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BALANCED SCORECARD IN THE MANAGEMENT OF A PUBLIC UTILITY TRANSPORT COMPANY

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Purpose: The purpose of the article is to attempt to adapt the Balanced Scorecard to public utility transport companies operating under the public budget formula, i.e. those whose founders and owners are 100% or majority local governments.
Design/methodology/approach: Balanced score card, analysis of the needs of the public transport services market.
Findings: The need to adapt to the specificity of public utility transport companies operating under the public budget formula, i.e. those whose founders and owners are 100% or majority local governments.
Research limitations/implications: A detailed analysis of strategic goals and actions in necessary.

Originality/value: A new approach to the traditional strategic analysis tool.

Keywords: balanced scorecard, strategy, strategic management, public transport management.

Introduction

Strategic management is an indispensable part of comprehensive business management. To maintain their position in the market and ensure business continuity, companies are forced to constantly diagnose and analyse the situation in which they find themselves. Public utility transport companies must carry out tasks arising from the State's obligations to society. Due to the nature of the activities they carry out and the specific purpose and market conditions in which they operate, public utility companies are forced to look at efficiency somewhat differently. Despite the difference in the market environment, public utility transport companies should also be oriented towards the goals of their strategy. However, the difficulty in the public utility sphere becomes not so much to set the primary goal of the activity, but to adapt the strategy and tasks to the realities found in the area of operation. One of the tools used for formulating effective solutions is the Balanced Scorecard. A tool of economic analysis, the Balanced Scorecard forces companies to look at strategy in detail, as the key element of the Balanced Scorecard has become the strategy map without which effective planning seems impossible. The purpose of the article is to attempt to adapt the Balanced Scorecard to public utility transport companies operating under the public budget formula, i.e. those whose founders and owners are 100% or majority local governments. In order to adapt this multidimensional research tool to the specifics of public utility transport companies, it is therefore necessary to focus primarily on their strategy and the goals that guide the activities they engage in.

1. The importance of strategy in business management

Today's economic reality forces companies to continuously improve their business management systems. Only those entities that function in an efficient manner have a chance to survive and thrive in a market subject to often unexpected and radical changes (Skorupka, 2022, p. 25). Variable market conditions such as galloping inflation, financial crisis, rising unemployment, dynamic changes in interest rates on capital or high fuel prices, make it necessary to analyse the market on an ongoing basis in relation to the company's conditions and capabilities, and consequently adjust the strategic assumptions that determine the company's position in the future. Therefore, the strategy will focus first on business continuity, then on development opportunities.

However, for business continuity to be viable, it is essential to seek the best way forward, i.e. to implement strategic management (Obłój, 2016, p. 12). To this end, according to the American Institute for Business Continuity, the following principles should be followed, among others (Kaczmarek, 2009, p. 34):

- all business activities should be in line with the company's strategy;
- by optimising the size of production and services, companies in their activity must strive to create an organisation that is resilient to undesirable pressures;
- business continuity must be the responsibility of the entire company, in every phase of operations;
- business continuity assurance should be based on a critical assessment of the most significant areas of activity (Mission Critical Activities), as well as an assessment of the severity of current and potential losses (Business Impact Analysis).

As is clear from the proposed rules – companies must move toward the implementation of the adopted strategy in their decisions. The basis of strategic management, therefore, is certainly to have a concretely defined strategy. The classic definition of strategy was established as early as 1962, when Alfred Chandler defined strategy as ‘determination of long-term goals and objectives, the adoption of courses of action and associated allocation of resources required to achieve goals (Nasierowski, 2018, p. 13). In the literature, we see the evolution of approaches to strategy, which provides five basic approaches to strategy, which are the result of the evolution of strategic management approaches, the planning approach, the positional approach, the resource approach, the innovation approach and the network approach (Niemczyk, Trzaska, 2020, p. 6). All approaches are united by the existing category of economic rent (Światowiec-Szczepańska, 2012, p. 206) in economics. Strategic management theory was initially based on three basic trends: planning, positional and resource approaches. These three trends are built on two types of economic rent. The first is Ricardian, or resource, rent, and the second is the Chamberlin rent, also known as monopoly rent. Ricardian rent is defined as the surplus obtained from the use of scarce resources held; the surplus is therefore dependent on the demand for the resource. Chamberlin rent, on the other hand, is the result of monopoly and oligopoly in the market. Here, in simple terms, the surplus depends on market share (Niemczyk, 2013, p. 78).

Contemporary theory tends to base strategy on two more strands: innovation and networking. The Schumpeterian rent, which stems from the innovation approach, is directed at the theory of obtaining a surplus as a result of new innovative technologies, goods, sales techniques, etc. The theory is firmly based on promoting entrepreneurial action (Stańczyk-Hugiet, 2011, p. 7). Network rent is based on obtaining a surplus as a consequence of the establishment of contracts, alliances, and networks of companies, which in effect create additional potential in the form of resources – not only material, but also organisational and informational (Krzakiewicz, 2013, p. 114). Thus, economic rent, in principle, becomes a category, focusing the company on achieving competitive advantage (Światowiec-Szczepańska, 2012, p. 208). Achieving a competitive advantage and securing a desirable position in the market enables the company to pursue its goals and thus make its long-term strategy a reality.

Formulating a strategy is therefore not an easy thing. The strategy should be the result of the company's vision and mission, the answer to the question of how to achieve the company's mission while taking into account the reality in which the company operates (Sudoł, 2006, p. 242). Adopting the right strategy means focusing activities in each sphere of the company's activities in a specific direction, involving its most valuable resources (Godziszewski et al., 2011, p. 332).

The company, finding itself in a given environment and analysing its own capabilities and priorities, must determine its overarching goal. Regardless of what will guide the company as the main goal – value for the shareholders creation, the rate of return on capital employed, or economic profit (Grant, Kułaczkowski, 2011, p. 73) – the company must ensure that the goal is clear and understandable, as well as determine how to implement the company's strategy at each level and assign specific goals to them.

Thus, strategy is a process that is a coherent plan of action for the company that includes a diagnosis that simplifies the picture of reality, allowing to define an objective and realistic goal. The strategy must also include a key approach that defines sub-goals and specific goals in each area of operation, identifies how to meet the challenge of achieving the long-term main goal, and defines a series of coherent, coordinated actions to effectively achieve this goal (Rumelt, 2013, p. 95).

Undoubtedly, strategy is an inseparable element of strategic management, defined as a purposeful process that, with the help of basic management functions such as planning, organising, motivating and controlling while taking into account the environment and its own potential, resolves the key problems of the company, determining its ability to survive and grow (Stabryła, 2000, p. 11). Strategic management is also sometimes referred to as a series of coordinated processes aimed at building, implementing, controlling and revising a company's strategy (Pierścionek, 2011, p. 22).

Building a strategy requires significant commitment from the company. However, methods are also needed to diagnose the company's environment as well as the organisation itself. According to the theory, when planning a strategy, one should forecast the future, identifying opportunities and threats in the environment and also assessing one's own potential and capabilities (Obłój, 2017, p. 184). Strategic management uses multiple methods that are the domain of strategic analysis. One such method worthy of consideration in transport companies is the Balanced Scorecard.

2. Balanced Scorecard as a tool for implementing and evaluating corporate strategy

For many years, the Balanced Scorecard – BSC – has been one of the most popular tools for strategy implementation and control. Introduced in 1992, it was intended to serve managers and provide insight into improving company performance. However, over time, the BSC has been expanded and made into a comprehensive strategic management tool (Tawse, Tabesh, 2023, p. 124). The undoubted advantage of the Balanced Scorecard is that it focuses on uniformity and targets processes that are key to success. The BSC is based on the strategic management process, which is a set of relationships between (Szumowski, 2023, p. 157):

- identifying strategic goals,
- improving systems for monitoring the implementation of the strategy,
- refining the vision and strategy,
- developing and defining strategic goals and metrics and grounding them in the management system.

Thus, the Balanced Scorecard consists primarily of a system of strategic objectives and operational activities, and a system of metrics to evaluate and interpret the effects of actions taken. The premise of the Balanced Scorecard is to take a forward-looking approach to the company's processes, based on the principle of balancing short-term goals with long-term ones. The four perspectives that the Balanced Scorecard proposes are the financial perspective, the customer perspective, the internal process perspective and the growth perspective. A simplified diagram of the Balanced Scorecard is shown in Figure 1.

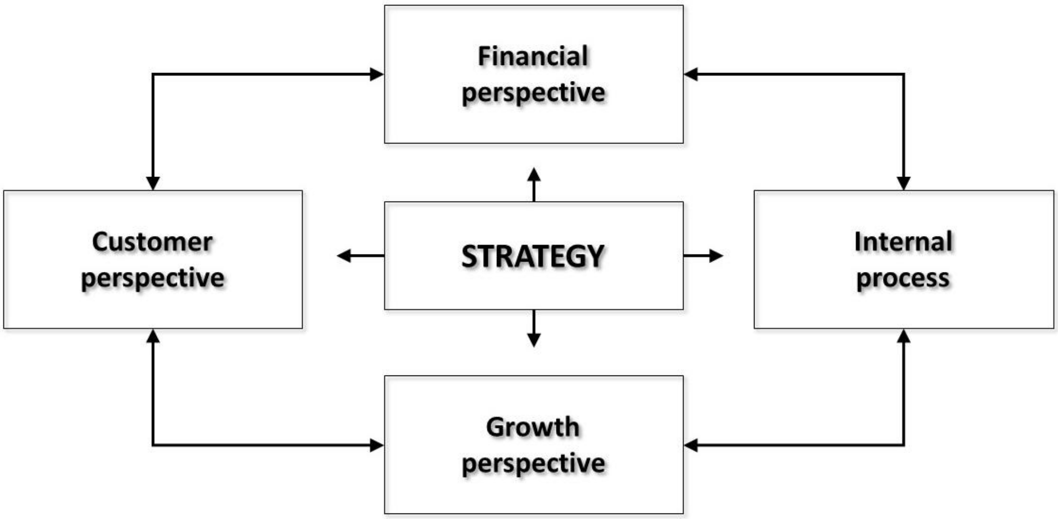

Figure 1. Dimensions of the Balanced Scorecard.

Source: Kaplan, Norton, Pniewski, Jarugowa, Polakowski, Kabalski, 2001, p. 28.

The basis for analysing a company from these perspectives is the establishment of cause-and-effect relationships, through which one can learn about the determinants of particular processes (Jabłoński, A., Jabłoński, M. 2011, p. 16). The financial perspective uses financial metrics to assess the company in terms of value growth for owners, but also in terms of financial health and the level and sources of financing (Wyszomirski et al., 2019, p. 186).

The customer perspective focuses on creating a market strategy by defining a market segment and characterising the target customer. The customer perspective therefore forces the company to answer the question, 'How do customers perceive us?' The third perspective of internal processes is to strive to improve internal processes within the company. This perspective forces us to define the path of development and determine the value we want to create in the future (Siemionek-Ruskań, 2018, p. 4). The lattermost growth perspective focuses on the identification of the company's potential, on its resources that should be maintained and developed in order to improve processes in the long term, as well as to achieve the goals contained in the customer, financial, and process perspectives. The goals of the growth perspective are thus complementary to the other three perspectives, as only the efficient use of resources will allow the smooth implementation of the other aspirations (Brzóska et al., 2012, pp. 13-16). In each of these four perspectives, the company diagnoses strategic goals and specific objectives, strategic tasks, and metrics that will be used to measure the degree to which each goal is achieved. To enable verification of the degree of strategy implementation, it is necessary to estimate the standards to be met by the defined metrics (Skrzypek, 2019, p. 40).

When applying the Balanced Scorecard, companies are bound to encounter numerous difficulties in its implementation. Difficulties associated with the implementation of the BSC in companies certainly include additional costs for the company, which include the need to hire outside consultants, marketing research, additional management involvement, the development of IT tools, and oftentimes changes to the financial and accounting system associated with detailed classification of inputs. The need for significant investment in time could also pose a problem. Time both in the context of long-term planning, but also in the context of the implementation of the BSC, namely familiarising personnel with the process, preparing appropriate actions, and lastly, measuring and evaluating the effects of the actions taken (Waszczyk, Kubka, 2006, pp. 3-4).

The construction of a Balanced Scorecard due to its cause-and-effect context should be used in conjunction with other methods of strategic analysis (Jabłoński, A., Jabłoński, M., 2011, p. 34). The starting point for implementing the Balanced Scorecard should be the strategy map. A method proposed by Balanced Scorecard developers Robert S. Norton and David P. Kaplan, the strategy map, is extremely useful in building the strategic relationships needed when implementing a Balanced Scorecard. The strategy map makes it possible not only to recognise the cause-and-effect relationships between the adopted goals and the effects of activities, but also to facilitate the communication of the strategies, processes and systems necessary to implement the strategy (Szychta, 2009, p. 280). Thus, the strategy map is really a map of the company's strategic goals in its various spheres, along with an identification of the relationships between them. When planning the goal map and the goals themselves, it should be assumed that the implementation of one goal should contribute to the implementation of another (Kral, 2011, p. 125).

3. Balanced Scorecard in public transport companies

Public utility transport companies operate in a specific market for public services. Public utility involves the ongoing and uninterrupted satisfaction of the collective needs of the population through the provision of publicly available services (Ustawa o gospodarce komunalnej, 1996, Art. 1, ust. 2). Public utility transport companies, therefore, provide transport and transit services to meet the movement needs of the population. The hallmark of such a market is that it does not meet all the criteria of the market, if only because of the efficiency and specificity involving the formation of prices as well as the ways of forming competitiveness, which only the market can define. There are four basic models of organisational forms of urban transport in the public transport paradigm of European Union countries (Wąsowicz, 2009, p. 23):

- with an in-house operator,
- with competitive line contracting,
- with competitive network contracting,
- with a deregulated market.

There are, therefore, market/business models and the public budget model in the market space. Business models operate on general market principles. Companies or single entrepreneur businesses created for this purpose will be responsible for carrying out transport services. Transport will be provided on a commercial basis but in accordance with the Act on Public Collective Transport, on the basis of a contract for the provision of services in the field of public collective transport concluded with the organiser of transport, namely a municipality, district, or province (Ustawa o publicznym transporcie ziorowym, Art. 19). In business models, the measure of performance will be the bottom line and the increase in value for owners. Thus, the company's strategy will not differ from other companies operating in the market (Grzelec, 2011, p. 56). The public budget model, on the other hand, is based mainly on social economic premises. Efficiency is understood here by maintaining a balance between revenues and expenditures; therefore, they will not include in their goals the criterion of economic efficiency in the form of maximising the value of companies or profitability. The goal is to fulfil the obligation to provide mobility to the public (Szuścicka, 2013, p. 376).

Due to their frequent operating shortfalls, companies providing public utility services, including transport companies, require financial assistance from the state in the form of subsidies, grants, or subventions (Zagożdżon, 2003, p. 219). Due to their nature of operating for the benefit of society, public utility companies are restricted to thinking strategically, to the design of long-term strategies. The strategic problems of these companies primarily involve the maintenance of business continuity, with the core problem appearing to be the company's internal processes, which are not indifferent to the impact of the environment. One of the basic strategic problems in public utility transport companies is therefore continuity of operations, which can be ensured by maintaining continuity of financing. The second major problem seems to be the employment situation, namely ensuring adequate employment levels in the long term. In addition, it is also necessary to look from the perspective of the market served and ask whether this market is at risk in the long term. In addition, public utility transport companies are required to take into account in their operations the assumptions of the Sustainable Transport Development Strategy (STR2030), adopted in a resolution by the Council of Ministers on September 24, 2019 (Strategia zrównoważonego rozwoju Transportu, p. 65). The strategy is in line with the Strategy for Responsible Development (SOR) until 2020 with an outlook to 2030 and sets out the main assumptions and objective of transport policy for European countries. The goal set by STR2030 for the transport sector is to ‘increase transport accessibility and improve the safety of traffic participants and the efficiency of the transport sector through the creation of a coherent, sustainable innovative and user-friendly transport system on a national, European and global scale’ (Strategia zrównoważonego rozwoju Transportu, p. 67). Thus, transport companies face a considerable challenge in participating in the implementation of the SRT2030 goal and aligning their activities with the indicated directions of intervention, such as (Strategia zrównoważonego rozwoju Transportu, p. 68):

– building an integrated, interconnected transport network to serve a competitive economy,
– improving the way the transport system is organised and managed,
– changing individual and collective mobility,
– improving the safety of traffic participants and transported goods,
– reducing the negative impact of transport on the environment,
– improving the efficiency of the use of public funds for transport projects.

The answer to these and other problems of public utility companies can be found by applying universal tools for diagnosing the company and its environment. According to the principle that it is impossible to manage something that cannot be measured, all problems should be solved starting with the analysis, evaluation and measurement of phenomena. Thus, the ideal tool to help solve the strategic problems of public utility transport companies is certainly the Balanced Scorecard (Kaplan et al., p. 38).

According to the theory, the implementation of a Balanced Scorecard should be preceded by a strategy map. The most common strategy map developed by commercial companies operating in a typical market is shown in Figure 2.

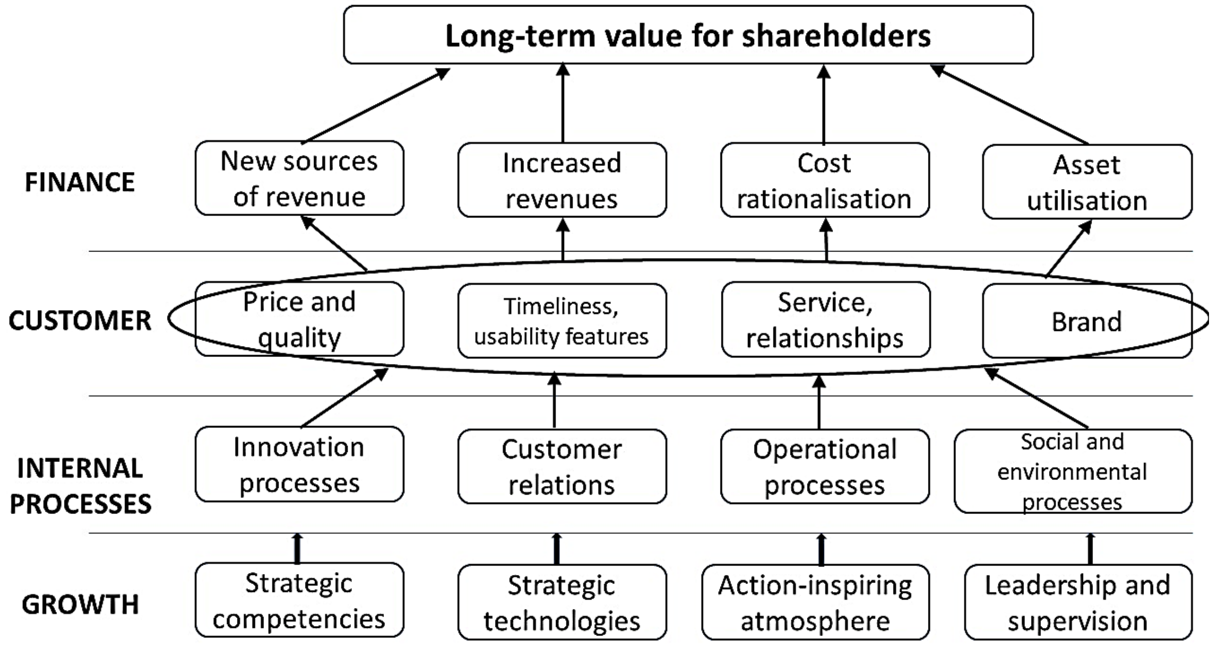

Figure 2. Strategy map.

Source: Training – brand and business strategy | PPT (slideshare.net), 8.09.2023.

As one can see, in commercial companies, the main goal is to achieve value for the shareholders. According to the proposed strategy map, this is made possible by visible connections. The development of the company should unequivocally contribute to the improvement of processes, while processes establish an optimal image as perceived by the customer. On the other hand, an established brand, a loyal customer, and an increase in the number of customers contribute to an increase in revenue, which, with a rational cost policy, enables the achievement of the desired goal.

Public utility transport companies, operating within the public budget model, take as their goal the operation of public transport that guarantees the mobility of residents in accordance with the principle of sustainable development (Kozłowska, 2018, p. 7). The goals of public utility transport companies, due to the market conditions in which they operate, must be consistent with the strategic documents adopted by public authorities, such as the city or municipality's development strategy, spatial development conditions, and the city or municipality's transport policy (Grzelec, Wyszomirski, 2013, p. 72). The strategy map of the public utility transport companies will therefore take on a slightly different structure. Indisputably, the goal pursued by public utility transport companies is to provide transport-while meeting certain sustainability objectives, but the bottom line is to survive, to maintain business continuity in order to carry out the entrusted task of providing transport services and enabling mobility for the public. One proposed structure of the strategy map for public utility transport companies is shown in Figure 3.

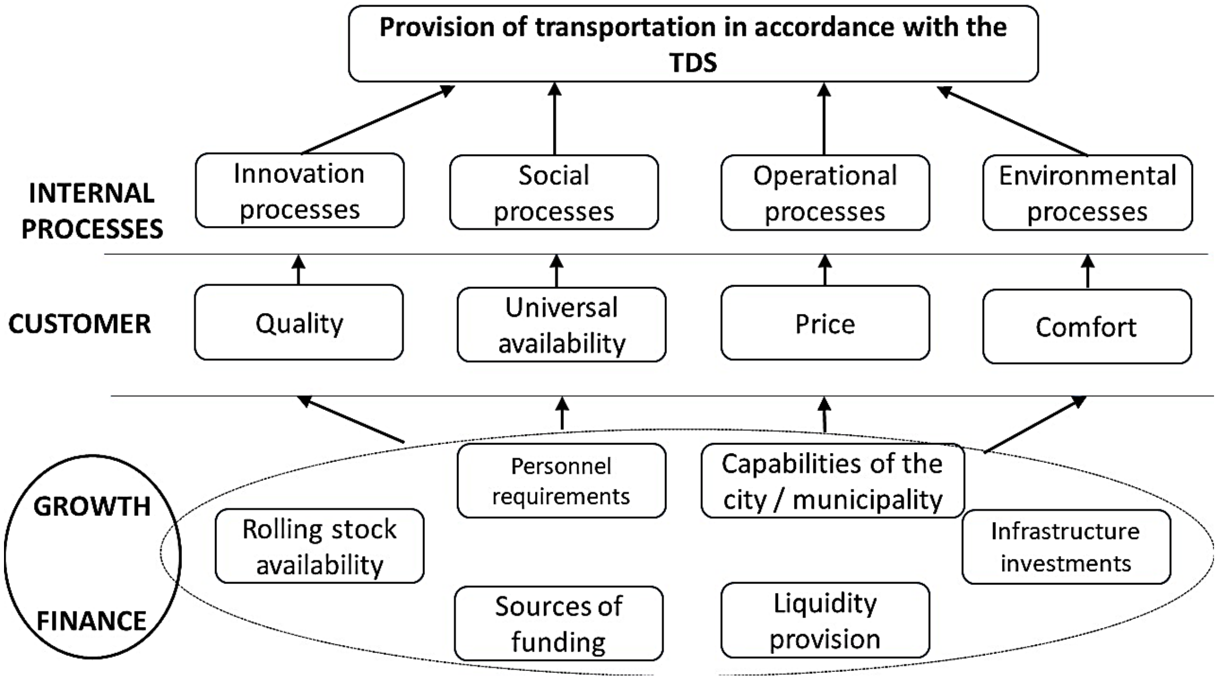

Figure 3. A strategy map for public utility transport companies.

Source: Own compilation based on 'Training – brand and business strategy | PPT (slideshare.net)', 8.09.2023.

As can be seen in the diagram, the strategies are blurring at the growth and financial levels. Public utility companies, due to the nature of their operations, often require subsidies from local governments. The financial capacity of municipalities and cities determines the possibilities associated with the purchase of rolling stock and infrastructure investment. Therefore, when planning the implementation of transport, companies must first and foremost take care of sources of funding for operations, thereby ensuring that liquidity is maintained. Public utility transport companies also need to plan for staffing needs over the long term. Analysing the market for the supply of workers in the long term will certainly make it possible to recognise the problem of meeting staffing needs. The strategies contained in the customer perspective will enable public utility transport companies to solve the problem of the future demand on the part of the public as a customer for transport services, thus determining the possibility of survival in the market. The internal process perspective must build strategies that contribute to providing services at the highest possible level of passenger satisfaction. The level of these services is thus largely determined by the customer perspective. Internal processes should be implemented in four categories: with respect to operational processes; innovation; the environment; and society.

The task of the Balanced Scorecard will be to define specific objectives for each element of the strategy map and assign to them the actions necessary to achieve them. An example of a Balanced Scorecard structure for a public utility transport company is shown in Table 1.

Table 1.
The Balanced Scorecard of a public utility transport company

Perspective	Objective(s)	Measure	Activity
Internal processes	Environmental Social Operational Innovative	Noise level Exhaust emissions Territorial coverage of transport Fluidity of transport Rolling stock utilisation intensity Rolling stock age Electromobility level Passenger information	Rolling stock purchases Investing in existing means of transport Creating new connection networks, expanding existing networks Improving technical readiness of rolling stock Increase in average daily working hours Modernisations, Purchases of rolling stock Implementation of innovative information media – passenger information systems Intelligent transport systems
Customer	Ensuring high quality services	Convenience Comfort Sense of security	Ensuring safety, convenience, taking care of regular and timely transport Streamlining the information flow process
Growth	Ensuring optimal employment levels Rolling stock availability Development of infrastructure investments	Employee turnover rate Employment level Number of means of transport Quality of means of transport (emission class, low-floor, electric vehicles)	Labour market analysis Personnel training Implementation of incentive systems Obtaining financing and rolling stock purchases
Financial	Maintaining liquidity Provision of funding	Cash ratio Level of funds received	Cost rationalisation Market analysis to seek alternative sources of financing Improving efficiency in the use of public funds

Source: Own compilation.

The fundamental goal of public utility transport companies in the financial perspective is to maintain a certain financing structure and ensure liquidity. It is also very important in this aspect to assess the sources and possibilities of financing – ticket surcharges, raising capital from external sources, grants, subsidies, national or EU funds, also enable ensuring the uninterrupted provision of transport services.

The development of public utility transport companies is strongly influenced by financial opportunities and economic conditions in the region. The development is conditioned by the provision of adequate, modern means of transport that meet quality standards and customer expectations. It is also important to provide all the infrastructure in the form of facilities that make up the entire transport network.

The customer will evaluate the attractiveness of the services consumed through the prism of quality, price, comfort and universal accessibility. Measures of quality can include: transport time, waiting time at stops, frequency, timeliness, skills, sense of security, skills and experience of drivers, information, and level of customer service. The measure of comfort will be the technical condition and cleanliness of the vehicles. Ticket prices, availability of reduced fees, and fares also determine customer satisfaction and their choice of the means of transport. Also important from the customer's point of view is the universal availability of transport, therefore it is important to ensure accessibility to transport services in as many areas as possible.

The internal process perspective is the result of previous perspectives, and given that it is analysed in relation to environmental processes, the goal may be to reduce negative environmental impacts and to reduce noise and exhaust emissions. Innovation processes are responsible, for example, for the implementation of intelligent transport systems, traffic control systems, and information for the passengers. Operational processes will be measured by transport productivity, labour intensity, rolling stock utilisation intensity, and the number of vehicle-kilometres. In social processes, the main goal will also be to ensure accessibility to public transport services for all citizens, including people with disabilities, and of its integration in spatial terms.

The biggest challenge for public utility transport companies operating within the public budget model appears to be the need to align operations with the goals of the EU Strategy for Sustainable Development and the Transport Development Strategy. The need to purchase modern rolling stock as well as to introduce innovative solutions for the operation of transport systems involves large financial outlays, so it requires the search for new opportunities and sources of funding. This is due to the fact that these companies are unable to make such investments from their own resources. In the long term, this certainly requires enhancing innovation capabilities and raising national and EU funds.

4. Conclusion

The Balanced Scorecard is a tool to support strategic management and can definitely be used in public utility transport companies. Theoretically, it is a universal tool, but the specific nature of the public utility transport company market makes it necessary to look at the structure of the Balanced Scorecard somewhat differently. The dissimilarity of the method is especially noticeable in the strategy map. It is at the level of strategy formulation that public utility transport companies must decide how to achieve the goal, which is not really their decision, as it is the result of State and European Union policies. The fulfilment of social tasks means that these companies are not oriented for the growth of market value or maximisation of profits. Their crucial goal is the fulfilment of the mission, the obligation to provide mobility to the society. Thus, the goals will be determined by public expectations and conditions in the region. Other standards are set by large cities while others are set by small towns where public expectations are often not so high, while local governments are also less capable to provide funding. It is therefore difficult to define general goals and actions for all public utility transport companies. However, the strategy will always be based on ensuring business continuity and providing transport services. The key in this aspect will be to find a compromise between passenger expectations and funding opportunities, while at the same time fulfilling the mission of sustainable development, fitting into the transport policy of the country and of the European Union as a whole.

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