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How the Balanced Scorecard Is Implemented in the Spanish Footwear Industry

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Abstract: This paper provides a deeper knowledge of the implementation of the Balanced Scorecard (BSC) in the Spanish footwear industry, under an exploratory research which has been conducted with a final sample of seven firms. An online questionnaire was developed, supported by phone calls and a personal interview. An 18–24-month-period has been found to be enough to develop solid foundations for a BSC. Financial and non-financial measures are presented in the whole firms and in the majority of the four perspectives, linked by cause-and-effect relationships, showing a high development in the BSC implementation. BSCs with a high grade of development are more likely to identify their intangibles as well as include them in the firm's strategy. A personal BSC has been identified as a limitation. Although the strategy is spread out with meetings in the whole firms, it is not known at all levels, showing a gap to be fulfilled. Strategy maps are key in BCS implementation: they are present in the majority of the firms and show that the performance drivers reach the strategy. Firms with a high grade of development and expectation, using both financial and non-financial measures linked by cause-and-effect relationships, are more likely to define sustainable measures, integrating them in their own BSC.

Keywords: balanced scorecard; footwear industry; exploratory case study

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1. Introduction

There is a general consensus regarding the need to increase the current insight about how the Balanced Scorecard (BSC) is implemented in firms, by using the case-study method [1–13]. Going further, some studies focused especially on a "particular industry" ([14], p. 88) and on a "clearly defined segment" ([15], p. 1)—although other authors prefer a cross-sectional analysis [16] or a set of different sizes and industry firms [6]. Continuing the debate about how to do so, many scholars stress the especial attention that small and medium-sized enterprises (SMEs) require, due to the role that they play in most economies [11,17,18]; on the contrary, others try to avoid them, considering SMEs as a possible focus of distortion in the final outcomes, using a mix of the firm's selection [10].

In a previous literature review [19], no research focused on an empiric analysis in any particular industry carried out in Spain or in any other country was found—apart from two studies with different criteria for the sample finally selected [10,20].

Once identified as a clear gap to be fulfilled, a broad consensus in the academic community emerged regarding the improvement of the current knowledge on how the BSC is implemented in firms, by carrying out: more case studies [1–13]; in a particular industry [7,14,15], considering it as "the best choice to reach homogeneous conclusions" ([13], p. 1); including both SMEs and large firms, due to the key role that the former play in the current economy [11,17,18]; and, after noticing that no previous research satisfying all these requirements was found, this research was carried out with the aim of covering this gap and providing more and new information regarding the BSC world—being the first to do so. Following these criteria, the Spanish footwear industry in the Region of Valencia was selected, not only because it fits the whole items described, but also due to the key

role that it plays in the economy and society, with "the 63.8% [21] and the 45.0% [22] of the Spanish production/exports in this industry" ([13], p. 1)—as well as a continuation and a natural way to dig deeper concerning the data collected about this industry in a previous work [13].

This research pays special attention to: the BSC responsible in the firm, the use of both financial and non-financial measures, the identification of intangibles, the existence of cause-and-effect relationships, how the strategy and the BSC are spread out in the firm, the existence of strategy maps, the perception of the BSC within the firm, and the use and utility of sustainability measures.

To carry this out, the paper is divided into five sections, this one included, in which a literature review is displayed. Section 2 describes the methodology used to carry out this research, explaining the questionnaire used and presenting the data collected. Section 3 sets out the findings of the different parts of the questionnaire. In Section 4, a discussion of the findings in the questionnaire is set out, as well as lines for future research. Finally, Section 5 displays the conclusions reached.

Literature Review

BSC is focused on the development of the strategy by communicating it from the top to the bottom, rather than using it as a control system [23,24]. The introduction of non-financial measures in a balanced combination with financial measures has been shown to be a crucial way in identifying intangible drivers, allowing the firm to modify and adapt the strategy and receive permanent feedback [25].

To carry this out, Kaplan and Norton defined four perspectives, acting as four stages of a hierarchical process—from top to bottom: financial, customer, internal, and learning and growth [23,25]. Going through these perspectives, they established a relationship between the long term, with regard to the financial perspective, and the short term, developed in the daily work of every employee [26]. These actions are carried out through a chain of cause-and-effect relationships, which link the four perspectives by describing the trajectory of the strategy [27].

The BSC introduced the novelty of being a PMS but using both financial and non-financial measures, as a way to identify the real drivers that allow the firm to develop and implement its strategy at all levels [23,25,28], and so to be able "to foresee, among others, future markets and customers, allowing the company to modify and adapt the strategy in a continuous feedback from down to top" ([19], p. 3). However, the simple use of both financial and non-financial measures does not lead to success: if they are not linked and come from the firm's strategy, they act as a part of the traditional PMS deployed and cannot act as a performance driver [29]. Backing this, Malmi's [1] criteria for identifying a BSC imply the presence of financial and non-financial measures, both coming from the company's strategy, and placed in the four perspectives.

In fact, several works have established a direct relationship with the success on the use of non-financial measures [16,30–34], although there is concern regarding how the data of those non-financial measures are taken to be related with the desired outcomes [35].

To properly translate the strategy from top to bottom, a set of links must be defined relating the long-terms goals to the short-term actions. The BSC defines these links as the cause-and-effect relationships, which are key in describing how the strategy is being carried out [36] and considered crucial in the success of the implementation of any BSC [37,38].

As graphical representations have been demonstrated as an efficient way to simplify complex information [39], strategy maps were developed by Kaplan and Norton [40] as a key tool of the BSC: they are the visual representation of the cause-and-effect relationship net between processes, measures, and performance drivers through the four perspectives [40], contributing to an easier understanding on the part of managers and employees of the long-term goals and their role in the firm [41].

Sustainable measures are the answer to integrate the social and environmental subjects into the BSC [42]. Only using this new approach of the BSC and maintaining fluent

communication channels with all the stakeholders can firms preserve and increase their value and position in the societies or the environments in which they work, although with three different approaches: integrating them in their BSC [17,43]; creating a specific Sustainable BSC [35]; and creating a fifth perspective [12,44–46].

After many years of permanent development, the most remarkable actions on which the BSC relies are: translating the strategy into operational terms; aligning the organization to the strategy; making the strategy everyone's job; and making the strategy a continual process [47].

2. Methodology

2.1. Data Collection and Sample

As stated in Section 1, with the purpose of contributing to fulfill the gap identified and explained and following our previous work criteria [13], an exploratory study was selected by using a quantitative and qualitative approach [10,41,48], through the multi-case option. With the aim of covering that lack of knowledge and reaching a comprehensive insight into the implementation of the BSC in a particular industry, SMES and large firms were included, because of the remarkable role that both play in local societies [11,18,46].

As happened with the first step of this research [13], contact with the Head of Marketing & Internationalization of the Asociación Valenciana de Empresarios del Calzado (AVECAL: www.avecal.es) was kept to reach a consensus on the online questionnaire before sending it to the firms finally selected.

The questionnaire was emailed in February 2018 to the 11 firms identified in the previous case-study with an implemented BSC [13], but directly backed up with phone calls, concluded in April 2018. All these phone calls took place at the top-manager level.

The questionnaire was mostly filled by top managers of the company: General Managers, Financial/Administration/Marketing Directors, and only few of them by Accountability or Administration staff (79% the former vs. 21% the latter).

These 11 firms were eight SMEs and three large companies, but two of these SMEs refused to participate in this research; so, at the end, the research took place in nine firms.

However, and once all the information about this part of the research had been collected, the questionnaire and phone calls were included, and after a preliminary analysis of the data collected, the authors noticed that two of these nine firms did not have a BSC implemented. So, finally, the research took place over seven firms: four SMEs and three large firms.

For this part of the research, personal interviews were favored over the mere use of the questionnaire, as they are "the most suitable method to provide answers" ([1], p. 209), "in order to guarantee data quality" ([49], p. 298), and "to obtain a deep-understanding" ([41], p. 39). However, and after several failed attempts, only firm no. 6 finally allowed us to have a meeting with the person responsible for the BSC: the Financial Director.

2.2. Questionnaire

Once our previous research was concluded, identifying the firms in the Spanish footwear industry with a BSC, the semi-open questionnaire was also addressed to dig deeper into the implementation itself. Contrary to Agostino and Arnaboldi [6], no additional criteria were adopted "to determine whether the selected organizations complied with the BSC technique" (p. 332), but simply to know if they had a defined strategy or not.

The questionnaire consists of 45 questions and was split into nine sections: (1) focus on the person in the firm responsible for the BSC, to have a general knowledge about his/her position and role in the firm, and education; (2) general data about the implementation schedule provided for the BCS; (3) focus on the use of both financial and non-financial measures on the whole and particularized to the four perspectives and the different departments, as well as the existence of cause-and-effect relationships; (4) asking for the identification of intangibles, if they are part of the strategy, and how they are measured; (5) focus on knowing to what extent the BSC spread out along the firm; (6) inquiry into the

existence of a strategy in the firm and the internal mechanism to spread it out; (7) inquiry into the existence of strategy maps; (8) asking for the internal perception of the BSC within the firm; and (9) focus on the existence and use of sustainability measures.

3. Findings

3.1. Person Responsible for the Firm's BSC

This part of the questionnaire consists of six questions—sharing a pattern similar to Hristov et al. [45], and it was considered interesting according to the criteria: "In each company we tried to identify the person most knowledgeable about the development and use of the BSC application" ([1], p. 210), as shown in Table 1.

Table 1. Data on the person responsible for the firm's BSC.

Type	Firm No.	Sex	Age	Experience	Education	Family	Position
SMEs	1	Male	>30	>10	Vocation	External	Administrative Assistant
	2	Male	>30	>10	High	Family	Section Manager
	3	Male	>30	>10	High	External	Department Manager
	4	Male	>30	>10	High	External	Department Manager
Large firms	5	Male	≤30	≤5	High	Family	Accountant
	6	Male	>30	5–10	High	External	Department Manager
	7	Male	>30	>10	High	External	Department Manager

The first interesting thing that came to the surface was that all of those responsible for the BSC were men, with a wide spectrum of ages: from less than 30 to up to 60 years. Apart from two of them, one with less than 5-years' experience and another with 5-to-10-years' experience, most had more than 10-years' experience in this industry, showing results different from those of Hoque and James [50]—with an average of 6.5 years.

Due to this data, the authors decided to resort to SABI (Search carried out on 20 June 2019. The data displayed belong to the last information available: 2017 and 2018 fiscal-years – the former for six firms and the latter for one), in order to clarify the sex composition of these firms, with the final results shown in Table 2.

Table 2. Staff's general sex composition.

Type	Firm No.	Male	Female
SMEs	1	56.52%	43.48%
	2	47.62%	52.38%
	3	52.94%	47.06%
	4	53.57%	46.43%
Large firms	5	10.84%	89.16%
	6	46.67%	53.33%
	7	69.57%	30.43%

→

Type	Male	Female
SMEs	52.86%	47.14%
Large firms	34.22%	65.78%

Furthermore, it is interesting to highlight that, in SMEs, this composition is quite balanced, while in large firms the gap is very remarkable.

However, the information can be considered incomplete, as top managers' sex-composition was only available for two firms—one SME and one large firm—but showing a similar result, in line with the fact that 100% of the persons responsible for the BSC are men: 75% male and 25% female for the SME, and 83.33% male and 16.67% female for the large firm. Despite this fact, other remarkable data were found: the top manager composition for large firms fully reflected the general sex-composition for these firms, while the SME

showed a gap between both sexes: roughly 50%, generally speaking, but 80–20% when talking about top positions.

They all had 10-years' experience, both in the company and the industry—except for two: one with a vocation degree and another one, but both from large firms.

These data allow us to conclude that this position is developed in SMEs by highly experienced external professionals, while in large firms it is developed by highly educated persons and in top management posts—in line with Lucianetti [51]. It is interesting to highlight the fact that SMEs tend to use external professionals rather than family members, comparing with large firms—something that stands out, as the latter are presumably expected to be much more professionalized than the former.

3.2. BSC Basics

This part of the questionnaire consists of seven questions, with the following data collected and shown in Table 3.

Table 3. General data.

Type	Firm No.	Starting	External Assessment	Which	Development	Deadline	Expectations
SMEs	1	2017	Yes	National	2	2018	8
	2	2017	Yes	Local	9	2018	9
	3	2016	Yes	Local	8	No	7
	4	2008	Yes	Local	3	No	3
Large firms	5	2010	Yes	Big-four	10	No	10
	6	2007	No	—	10	—	8
	7	2016	No	—	6	No	8

It is interesting to note that the first implementation started in 2007, although more than half took place in recent years: 2016 and 2017, representing 57.14%—something very similar was also faced by Ukko et al. [52] or Lucianetti [51], where 50% and 58.24% of the companies had three or less year-BSC-experienced, respectively. When analyzing the firms at the top grade of implementation defined by Lucianetti [51]—more than 6 years—it is interesting to remark that only 10.99% of the firms were placed in the latter, while in our research the figure reached the 42.86%, showing a huge difference between both research works; in Ukko et al. [52] no firm was placed there – see Table 4.

Table 4. BSC implementation: comparison between this research and Ukko et al. [52] and Lucianetti [51].

$BSC_{Implent.}$	Current			Ukko et al. [52]			Lucianetti [51]		
	Firms	%	$\%_{Cum.}$	Firms	%	$\%_{Cum.}$	Firms	%	$\%_{Cum.}$
1 year	2	28.57	28.57	2	25.00	25.00	17	18.68	18.68
2 years	2	28.57	57.14	1	12.50	37.50	20	21.98	40.66
3 years	0	0.00	57.14	1	12.50	50.00	16	17.58	58.24
4 years	0	0.00	57.14	2	25.00	75.00	10	10.99	69.23
5 years	0	0.00	57.14	1	12.50	87.50	9	9.89	79.12
6 years	0	0.00	57.14	1	12.50	100.00	9	9.89	89.01
>6 years	3	42.86	100.00	0	0.00	100.00	10	10.99	100.00
Total	7	100.00		8	100.00		91	100.00	

All SMEs have external advice, relying heavily on local consultants—in line with Malmi's [1] and Madsen and Stenheim's [11] conclusions in Scandinavian countries: "Ac-

tors such as consultants and conference/seminar organizers played important roles in all three countries" (p. 4)—with a heterogeneous range of development and future expectations. Large enterprises are not backed by external advice—except for one, which counts with a big-four—and their current development is very high, with a high expectation for the future as well.

Remarkably, no deadline has been defined, except for two SMEs—both with high development expectations. The purpose of establishing a deadline is no other than to fix a time period in which the firm can confirm if the BSC is meeting the expectations. According to Neely et al. [30], the impact of the BSC implementation "is most likely to be observed, in the short term, in terms of net profit performance" (p. 8), although customers require "some time" (p. 8) to notice such improvement. Bourne et al. [53] suggest that a typical measure system implementation takes about 18–24 months, although Neely [54] questions it due to the difficulty of firms to maintain their stability in such time period. This uncertainty could be the answer to why no deadline has been defined, although a justification cannot be duly established because there was not a specific question to answer.

3.3. Use of Financial and Non-Financial Measures. "Cause-and-Effect" Relationship

This part of the questionnaire consists of four questions, divided into three sections: the existence of both financial and non-financial measures in the different perspectives, their presence in the departments, and the existence of cause-and-effect relationships linking them (Table 5).

Table 5. Existence of financial and non-financial measures both in the strategy and in the four perspectives.

Type	Firm No.	Strategy	Financial	Customers	Internal	Learning and Growth
SMEs	1	Yes	Financial	Non-financial	Non-financial	Non-financial
	2	Yes	Both	Both	—	—
	3	Yes	Financial	Non-financial	Both	Both
	4	Yes	Financial	Both	Both	Both
Large firms	5	Yes	Both	Non-financial	Both	Both
	6	Yes	Both	Both	Both	Both
	7	Yes	Financial	Non-financial	Non-financial	—

The fact that all firms have financial and non-financial measures in their strategies, all coming from the firms' strategy and with measures within the four perspectives—save for firms no. 2 and 7—ratifies the existence of a BSC implemented in accordance with Malmi [1].

The presence of non-financial measures in the whole strategies suggests long-term thinking [31], as they are considering current and future situations instead of past ones when only financial measures are used [55]. This is a characteristic of the BSC, confirming the importance that many authors have expressed regarding the use of non-financial measures [37]. Furthermore, the use of both financial and non-financial measures coming from the firm's strategy contributes to reaching a successful BSC, as they are acting as performance drivers and not as part of a traditional Performance Measurement System (PMS) [36].

When analyzing the use of both financial and non-financial measures in the different perspectives, it can be noticed that: The Financial perspective is the only one in which financial measures can be found alone, especially in SMEs, while in other firms they are combined with non-financial ones; Customers use a mix of non-financial measures alone and both—50% of each in SMEs; and Internal and Learning and Growth perspectives share a similar pattern, with a high presence of financial and non-financial measures, both in SMEs and in large firms.

Large firm no. 6 is the only one with both financial and non-financial measures in the four perspectives. This can be explained by the fact that, since its BSC implementation, in 2007, there was enough time for a certain grade of development and consolidation—10 in development and 8 in expectations. This internal appraisal confirms that the firm, even considering a full development in the BSC implementation, has still some margin to increase its performance, going along with the idea of an active BSC [25], as it is in a continuous and permanent state of evolution [2].

On the contrary, SME firm no. 1 is the only one using only one type of measure in every perspective, with an interesting characteristic: the use of financial measures in the financial perspective while using non-financial measures in the other three perspectives. It should be remarked that the implementation started in 2017 with external advice, fixing 2018 as the deadline: only one year to develop a BSC, with high expectations and a declared current-development of 2 out of 10—something that seems quite hard to be carried out.

All firms have in common the presence of non-financial measures spread out along the whole departments within the firm. However, only large firms have both financial and non-financial measures in all departments, while SMEs are divided: 50% go along with large firms, while the other 50% have no financial measures in all departments. These data is displayed in Table 6.

Table 6. Presence of financial and non-financial measures in the departments.

Type	Firm No.	Financial	Non-Financial
SMEs	1	No	Yes
	2	Yes	Yes
	3	Yes	Yes
	4	No	Yes
Large firms	5	Yes	Yes
	6	Yes	Yes
	7	Yes	Yes

Cause-and-effect relationships are claimed to be a crucial tool in the implementation of the firm's strategy at all levels of the organization [23,35], through the daily work of every employee [26], although many scholars denounce the inexistence of such relationship between the measures defined in the four perspectives [4,37,56,57]. These relationships, linking the different financial and non-financial measures within the firm's departments, are admitted by all of them, except for one SME, which is recognized as not having this sort of bonds (Table 7).

Table 7. Existence of "cause-and-effect" relationships.

Type	Firm No.	Financial	Non-Financial
SMEs	1	No	No
	2	Yes	Yes
	3	Yes	Yes
	4	Yes	Yes
Large firms	5	Yes	Yes
	6	Yes	Yes
	7	Yes	Yes

The person responsible for the BSC in firm no. 6 declared and explained to us, during the interview, a coherent cause-and-effect relationship linking financial and non-financial

measures within the firm. However, for the rest of the firms, this point could not be cleared up both because the questionnaire only asked for their existence and because we did not have access to the BSC responsible.

3.4. Identification of Intangibles

This part of the questionnaire consists of three questions, with the following results shown in Table 8:

Table 8. Intangibles and their presence in the strategy.

Type	Firm No.	Identified	In the Strategy
SMEs	1	No	No
	2	Yes	Yes
	3	Yes	Yes
	4	No	No
Large firms	5	Yes	Yes
	6	Yes	Yes
	7	No	No

On the whole, it seems that the BSC helps large firms to identify the intangibles, although this is not clear for SMEs—50–50%. However, in all affirmative cases, intangible measures are part of the strategy.

It is interesting to remark that the three firms which did not identify the intangibles through the use of the BSC—two SMEs and one large firm—are those that declared the lowest grade of development: 2, 3, and 6 to 10, respectively, while the others declared top ones: 9, 8, 10, and 10. Furthermore, the latter present a high use of both financial and non-financial measures in the four perspectives, confirming that "intangible assets seldom have value by themselves. Generally, they must be bundled with other intangible and tangible assets to create value" ([5], p. 9).

The answers about how these intangibles are measured vary in the three firms that filled this question: Corporate Image, Customer-Supplier relationship, and Encouragement at Work; Time Control; and Brand Awareness and Customer Satisfaction. In accordance with the three essential categories identified in the Learning and Growth perspective for implementing any strategy [58], these intangible measures belong to two of them: Time Control (firm no. 3) as part of Information Capital; and Encouragement at Work (firm no. 2) as part of Organizational Capital.

On the other hand, Kaplan and Norton noticed the presence of "a common set of attributes that organizes the value propositions in all of the industries where we have constructed scorecards. These attributes are organized into three categories: Product/Service Attributes, Customer Relationship, and Image and Reputation" ([36], p. 61). Moreover, they are present in firms no. 2 and 6: Customer-Supplier Relationship (firm no. 2) and Customer Satisfaction (firm no. 6) in Customer Relationship; and Corporate Image (firm no. 2) and Brand Awareness (firm no. 6) in Image and Reputation. In addition, generic measure as Customer Satisfaction [36] is present in firm no. 6.

3.5. BSC Implementation

This part of the questionnaire consists of six questions, as shown in Table 9.

Table 9. BSC's grade of implementation.

Type	Firm No.	Level	BSC Departments	From Strategy	Worker's BSC	Existence of Bonus	If So . . .	
							All Workers	Linked to Its BSC
SMEs	1	Department Managers	Some	Partially	No	No	—	—
	2	Site Managers	All	Entirely	No	No	—	—
	3	Department Managers	Some	Partially	No	Yes	No	Yes
	4	Executive Team	None	—	No	Yes	No	No
Large firms	5	Executive Team	All	Entirely	No	Yes	No	Yes
	6	Site Managers	All	Entirely	No	Yes	No	Yes
	7	Site Managers	Some	Partially	No	Yes	No	No

To properly translate the firm's strategy to all employees, they must: know and understand it [59], as well as what the firm expects from them [29] and how, in achieving the defined goals, they are contributing to fulfilling the strategy through their daily work [26]. To carry it out, a set of objectives coming from the firm's strategy, linked by cause-and-effect relationships, should be defined at the department, section, team, and employee levels [5,60]. However, none of the firms have the BSC presented at all levels, which implies a partial implementation—although in some cases deeper than in others. Furthermore, during the only personal interview carried out, the BSC responsible of firm no. 6 declared to have no intention of deploying it at the workers level, considering it enough for the BSC to reach the site managers level.

The influence of having implemented a compensation system linked to the strategy from top managers to frontline employees has been demonstrated as key for a full BSC development, and hence key to entirely translate the strategy within the firm [1,6,18,25,31,32,49,52,60–62]. However, a bonus only exists in half of the SMEs and in all large firms. In no case does it affect all the employees; and it is only linked to their respective BSC in one SME and in two large firms—which have a BSC for their whole departments, in accordance with the firm's strategy.

3.6. How the BSC and the Strategy Are Spread out within the Firm

This part of the questionnaire consists of four questions, with the following results shown in Table 10.

"Leaders now recognize that their strategies, however brilliantly they may be formulated, will be successful only if everyone in the organization understands the strategy and helps to implement it" ([59], p. 2). Although half of the firms declared that their strategies are known at all levels, including frontline employees, the other half declared that they are partially known by the latter within the organization.

The BSC does not follow the same path, founding a variety of different levels at which is known: executive team, department managers, sections managers, site managers, and staff. However, when crossing strategy and BSC knowledge, an incongruence in firms no. 1 and 5 is found, as these declared that their strategies are known by all staff but not the BSC—supposedly, the tool to carry it out; and this incongruence is even harder in large firm no. 5, where BSC is only known at the executive team level, but the staff partially knows how their daily work contributes to achieving any of the strategy goals.

When comparing the BSC knowledge level with the level at which it is deployed—as stated in Section 3.5., a new incongruence is found in SMEs no. 1 and 4, and in large firm no. 6: a one-level-gap between Implementation and Knowledge, showing that the formal BSC reaches one level but its knowledge is informally translated to the following one (Table 11).

The tools used to spread out the strategy show a set of different periodicities and ways to carry it out [1]: from weekly to monthly, quarterly, and half-yearly meetings, for periodicities; and meetings and intranet, for ways—although the latter is used only in large firm no. 7. This meeting frequency shows a real interest in firms to translate their strategies internally, as well as a good opportunity to have feedback in how well the strategy is being useful and executed [27,36]. On the other hand, analyzing the above-mentioned incongruence found in firms no. 1 and 5, the use of weekly and departmental formal meetings to spread the strategy out implies that the only explanation to reach it at all levels relies on informal meetings in cascade.

Table 10. Strategy and BSC: how they are known and spread out within the firms.

Type	Firm No.	Strategy Knowledge Level	BCS Knowledge Level	Strategy Spread out by	Daily Work
SMEs	1	All	Section Managers	Weekly meetings	No
	2	Some	Site Managers	Periodic meetings	Partially
	3	Some	Department Managers	Periodic meetings	Partially
	4	Some	Section Managers	Departmental and periodic meetings	No
Large firms	5	All	Executive Team	Departmental meetings	Partially
	6	All	Staff	Staff: 2 meetings/year; Department and site managers: quarterly; Executive Team: monthly	Yes
	7	Some	Site Managers	Meetings and intranet	No

Table 11. BSC Comparison: Implementation vs. Knowledge.

Type	Firm No.	BSC Implementation	BCS Knowledge
SMEs	1	Departments Managers	Section Managers
	2	Site Managers	Site Managers
	3	Departments Managers	Department Managers
	4	Executive Team	Section Managers
Large firms	5	Executive Team	Executive Team
	6	Site Managers	Staff
	7	Site Managers	Site Managers

The only way to really execute the strategy is by using the BSC, translating the long-term strategic objectives to the short-term goals daily carried out by frontline employees [29]. To do so, these frontline employees must know "how their individual activities contribute to achieving the overall strategy" ([27], p. 20). SMEs 2 and 3 and large firm no.5 declared that this happens partially, and entirely in large firm no. 6. It is not possible to achieve a comprehensive BSC development if the people that have to carry out the strategy do not know how to do that and do not understand what they are doing every day for achieving it [9,24,26]. This, far from helping in executing the strategy and having a feedback-flow, creates or increases the gap between them and the top managers [49,59], in line with the finding that "Ninety-five percent of employees claim they are not aware of or do not understand the strategy" ([62], p. 2).

3.7. Strategy Maps

This part of the questionnaire consists of six questions, with the results shown in Table 12.

Strategy maps has been recognized "the most important task" ([63], pp. 5967–5968) or "the most significant element" ([11], p. 2) of the BSC, due to its capacity to implement the strategy in a straightforward way [40], apart from contributing positively to the internal communication [51]. The presence of a strategy map in the majority of the firms shows a high grade of development in their BSC, as they help in: identifying performance drivers—at least partially in half on them [28,64]; transmitting and communicating the firm's strategy to both managers and frontline employees, understanding the long-term goals and their role in the firm [40,41], and, in doing so, creating value for it [8]; and making sense of the daily work of everyone, especially the frontline employees, in its contribution towards achieving the strategy [9].

This high grade of development is also backed by the way these strategy maps are spread out within the firms, through formal meetings at different levels and even using an intranet—although the latter only takes place in large firm. no. 7. Only large firm no. 6 detailed the frequency of these meetings and their scope, showing a solid and broad BSC implementation.

However, regarding the perspectives reached, only three firms answered this question, but all of them including a minimum of two perspectives: SME no. 3 with Financial and Internal; large firm no. 5 with Financial, Customers and Internal; and large firm no. 6, with Financial, Customers, Internal, and Learning and growth.

Table 12. Strategy maps: how they are deployed within the firms.

Type	Firm No.	Exist	Perspective's Presence	Performance Drivers Identified	Several	All Staff	Spread out by
SMEs	1	No					
	2	Yes		Yes	Yes	Yes	Meetings
	3	Yes	Financial and Internal	Partially	Yes	Yes	Meetings
	4	No					
Large firms	5	Yes	Financial, Customers, and Internal	Partially	Yes	Yes	Periodic meetings at top level
	6	Yes	Financial, Customers, Internal, and Learning and growth	Yes	Yes	Yes	Staff: 2 meetings/year; Department and site managers: quarterly; Executive Team: monthly
	7	Yes		Partially	Yes	No	Meetings and intranet

3.8. BSC Perception

Firms were asked to assess the different perceptions they have about how the BSC helps them in different aspects, according to the following scale: 0 for not at all to 10 for totally (Table 13).

Table 13. Perceptions in the use of the BSC.

Type	Firm No.	Useful, Generally Speaking	Helps in Communicating the Strategy at All Levels	Helps Identifying the Performance Drivers	Identify the Intangibles and Their Role in the Strategy	Means More Engagement of Every Employee
SMEs	1	6	7	5	5	5
	2	9	9	9	8	9
	3	6	6	7	6	5
	4	2	3	0	0	0
Large firms	5	10	10	8	10	8
	6	10	6	10	6	10
	7	8	5	7	0	7

Apart from SME no. 4, and with four firms with a young BSC—less than 3 years old, the outcomes reveal that BCS is useful in the following ways: the strategy is deployed within the firm, it identifies the performance drivers and the intangibles, and employees increase their commitment to their daily work [52,55,65,66].

However, although BCS is useful, generally speaking, for large firm no. 7, it is entirely useful in identifying the intangibles and their role in the strategy—which is coherent with the claim, in Section 3.4, that the BSC does not help to identify them, and no intangible measures are in its strategy.

3.9. Sustainable Measures

This part of the questionnaire consists of two questions, with the results shown in Table 14.

Table 14. Sustainability measures.

Type	Firm No.	Sustainability Indicators in the Strategy	Part of the BSC
SMEs	1	No	No
	2	Yes	Yes
	3	Yes	Yes
	4	No	No
Large firms	5	Yes	Yes
	6	Yes	Yes
	7	No	No

As was the case with the intangibles' identification and their presence in the firm's strategy, sustainable indicators follow exactly the same pattern: SMEs no. 2 and 3 and large firms no. 5 and 6 have sustainable indicators in their strategies, and they are part of their BSC.

This is in line with the third option that Butler et al. [43] propose to integrate sustainability measures throughout the four perspectives [17], contrary to those who defend option one—the addition of a fifth perspective in the traditional BSC [12,44–46]. On the other hand, we also agree with Butler et al.'s [43] suggestion, considering that option two—a parallel Sustainable BSC [35]—would fit the firms that do not have a previous BSC.

4. Discussions and Future Research

The main goal of the current research is to increase the insight into BSC implementation, by using the case-study method in a particular industry and taking into account both SMEs and large firms, thereby answering a need previously identified by many scholars [1–12,14]. The study reveals many interesting characteristics that can help managers understand how the BSC is implemented and what factors play a significant role on it.

The BSC responsible's profile is as follows: a man, up to 30 years old, highly educated, with more than 10 years' experience in the footwear industry, external professional and occupying a top manager position. Further research will confirm (or not) this pattern and its evolution.

The data collected show that more than half of the firms have implemented their BSC within a 3-year period, suggesting that this is time enough to develop the foundations of a BSC [51,52], although figures changed significantly when analyzing the more-than-6-year period. This difference can be explained by the difference in both samples: 8 and 91 firms opposite 7, and 8 and 11 industries opposite 1—respectively. As our research is studying specifically one industry, mainly located in the same province, we suggest that our data could be more accurate, even with the final sample collected (Table 15).

Table 15. BSC implementation samples: comparison between this research and Ukko et al. [52] and Lucianetti [51].

Paper	No. of Firms	Industries
Ukko, Tenhunen and Rantanen [52]	8	8
Lucianetti [51]	91	11
Current article	7	1

Previous case-study outcomes show a strong reliance on financial measures due to the familiarity that managers have with them [33], or on a short-term vision because of the capital markets' pressure [34]. Contrary to these results, the wide presence in this research of financial and non-financial measures in the whole departments implies a high development in BSC implementation, supporting the strategy's alignment within the firm [23] and providing a tool for managers "not simply for reporting but for managing performance" ([67], p. 46).

Save for SME no. 1, cause-and-effect relationships have a clear presence in the firms, helping to translate not only the strategy in objectives at different levels, but also in aligning them to the overall strategy—a common mistake in many firms, in which every department defines its own goals and objectives without taking into account the global strategy, and often without knowing it [6].

The data collected suggest not only that firms with a high grade of BSC development identify their intangibles, but also that they are part of their strategies, confirming that the BSC helps in a better identification and promotion of the intangible assets [51]. Likewise, the use of these intangible assets combined with tangible assets helps firms to "achieve a competitive advantage" ([16], p. 1190). It is also confirmed that the way in which intangibles are measured in the Spanish footwear industry follows the three categories described by Kaplan and Norton [36].

Without a BSC implemented at all levels, there is not guarantee that that strategy is really known and understood by everyone, especially by frontline employees, this situation being one of the four barriers defined by Kaplan and Norton [29] for an "effective strategy implementation" (p. 190): "Barrier 2: Strategy not linked to departmental, team and individual goals" (p. 194). To overcome this barrier, personal goals linked to the strategy must be defined, which implies the need to create a personal BSC for each and every employee [68]. When frontline employees' objectives come from the firm's strategy, a bottom-up information flow can be established, giving feedback to top managers and allowing for modifications and corrections in the strategy [9,65], keeping it alive [25].

The bonus linked to the BSC shows a poor result, as frontline employees are entirely out in the whole firms, and site managers are only taken into account in SME no. 2 and large firms no. 6 and 7, in line with Kaplan and Norton's [62] statement: "70 percent of middle managers and more than 90 percent of frontline employees do not have incentive compensation tied to successful strategy implementation" (p. 2). No firm considers it necessary to have a bonus for all employees [60], affecting mainly the top manager levels.

All firms have developed a frame to transmit the strategy by using meetings with different periodicities, showing that their BCS is an active tool to carry it out. Even those with a young BSC—less than 3 years old—show a reasonable grade of development in their strategy and BCS knowledge, through weekly and periodic meetings, although most of them fail in transmitting to frontline employees how their daily work contribute to achieving any of the strategy goals. Once again, large firm no. 6 shows a comprehensive frame, reaching the whole levels by using different periodicities to carry it out, and being the only firm that has formally transmitted the strategy.

The presence of strategy maps in our research reaches 71.43% of the firms, which is higher than in the previous works [51], showing a high development of the BSC in the firms where one was implemented. This successful implementation can be explained through the identification of every firm's cause-and-effect relationships and, derived from that, a particularized design of their strategy maps [7]. On the contrary, Lucianetti [51] stated that firms without a strategy map "are facing problems in describing cause-and-effect relationships" (p. 27): SME no. 1 is a clear example, as it declared not to have its financial and non-financial measures spread within the four perspectives related by cause-and-effect relationships. For SME no. 4, the explanation can be found in its poor BCS perception.

Regarding the perspectives reached in the strategy maps, we faced three situations. The first for SME no. 3, with two perspectives: the data collected in the other questions and the fact that it started the BSC implementation in 2016 suggest that its strategy map is still in its beginnings. In the second situation, and when analyzing the large firm no. 5's data, collected in the other questions, we found almost the same answers given by large firm no. 6, but with a key difference: firm no. 5 considers its BSC to be entirely developed, even when the BSC and the strategy are formally known only at the top level, which suggests that a strategy map for the lowest perspective does not exist due to not being necessary. In the third situation, large firm no. 6 shows the highest grade of development, showing once again its robust BSC, although they admit to not having reached a comprehensive development yet.

Firms that passed the 18–24-month implementation period proposed by Bourne et al. [53] have a successfully implemented a BSC, which helps them to communicate their strategy, identify the performance drivers and intangibles, and engage the employees—save for SME no. 4.

Many scholars have set out the relevance of sustainable policies in firms nowadays [48], band particularly when they are integrated in their BSC [12,17,35,43–46]. Firms no. 2, 3, 5, and 6 have the highest grade of development and expectations and use financial and non-financial measures linked by cause-and-effect relationships within the four perspectives and departments. Such integration suggests that firms at this stage of BSC development are more likely to define sustainable measures. When that happens, they are more likely to fully integrate them into a comprehensive BSC [17,43], rather than creating a parallel SBSC [35] or a fifth perspective [12,44–46].

Bias and Future Research

Digg deeper in the general absence of a deadline should be taken into account in future research, even with the difficulties already stated in previous works [54].

Although previous works suggest that the use of both financial and non-financial measures in addition to linking their strategy with operations indicators—which I exactly what the BSC does [1,69], increases the stock market return [30], we could not confirm this

relationship because none of the firms studied are present in the Spanish stock market. Future research would provide more information about this relationship.

Apart from large firm no. 6, the lack of interviews cannot allow us to know how the cause-and-effect relationships have been defined and worked on. Future research could focus on analyzing them in detail.

BSC access to frontline employees would be desirable for future research in order to know if they are aware or really understand the strategy [62]. Furthermore, as the existence of an informal one-level-up BSC knowledge has been detected in SMEs no. 1 and 4 and in large firms no. 5 and 6, future research could dig deeper and find out its reasons and mechanisms.

Although strategy maps are crucial and a clear sign of a high BSC development, a special effort must be done while building them to simplify the cause-and-effect relationships, in order to make them more visible for both managers and employees [5].

What cannot be confirmed in this research is the relationship between the use of sustainable measures in the BSC and financial improvements [12], as our aim when analyzing these measures was only to identify their existence and their relationship with the strategies and the BSC. Future research should look further into the role that sustainable measures play in the firm's strategy and in the BSC, although the attempts carried out in this research have shown us how hard it is to get the firms' collaboration at such level of confidentiality.

Large firm no. 6 stands out for being the one with the highest grade of development, although it has not yet reached a full BSC—which confirms once more that the BSC is alive [2,25]. Future research following its development in coming years should be interesting, to confirm this point.

Although SME no. 1 and large firm no. 7 show partial lacks in their BSC implementation, the fact that they started in 2017 and 2016, along with their expectations and the data collected, suggest that they are doing a good job in its early stage of development. Future research should study these firms in a few years' time, in order to analyze their BSC evolution in detail.

However, SME no. 4 presents an entirely opposite outcome: despite having started its BSC implementation in 2008 with a local consultant advice and the IT director as its responsible, using both financial and non-financial measures in three perspectives, and after 12 years following the implementation, all the indicators studied in this research show a poor development: the poorest development, expectations, and perception levels; no intangibles and performance drivers were identified; it only exists at Executive Team level, with a bonus; no strategy map developed, which "affects negatively the BSC project" ([51], p. 32); it is useless in communicating the strategy at all levels and has no sustainability measures. They have taken more than 12 years to reach such outcomes and they are still using it. An explanation for this poor result can be found in the level of the BSC reached: Executive Team. If the strategy is only known by top managers and no internal communication takes place, the BSC is condemned to fail because it is not being really used. We suggest that this firm is a clear example not of a poor implementation, but of poor management [1,11,31].

Future research can study the BSC implementation of this industry elsewhere, trying to establish a comparison between the Spanish context and that of other countries, as well as the implementation in other industries [1,10,11,50], in order to confirm that the BSC can be implemented in any industry [10,18].

At this level of BSC analysis, personal interviews are desirable [1,41], rather than just filling in the questionnaire, in order to get more accurate information [14]. However, this and previous studies have shown how difficult it is to get access to them.

5. Conclusions

The results of this research help to shed light on the BSC implementation in a particular industry, thereby contributing to bridge the gap identified in Section 1—especially when analyzing the BSC's most important issues.

In sum, the results of this research suggest that: a 18–24-month period [53] is time enough to develop not only the foundations of a solid BSC [51,52] but also to successfully implement it, which also suggests that firms in this situation have a real knowledge about what a BSC is and how to execute it properly; moreover, once such development is reached, BSC helps in identifying their intangibles and integrating them into their strategy, as well as in defining sustainable measures and integrating them into a comprehensive BSC. A proper identification of the cause-and-effect relationships makes it easier to build strategy maps and, therefore, the transmission of the strategy at all levels.

These outcomes can help managers in their BSC implementation, trying to find patterns similar to the ones shown in this research and applying them to their own situation and needs, although taking into account that the BSC is not a straight-jacket and must be carefully personalized by each firm [11,70,71].

On the other hand, and due to the nature of these outcomes, they can serve as a hypothesis to analyze the period of time needed to develop the foundations of a solid BSC, as well as to include the identification of the intangibles and the definition of sustainable measures in the theorical frame for future research.

Following Speckbacher et al.'s [15] criteria, the firms studied in this research can be classified as follows: no one in type I, as SMEs no. 1 and 4 and large firm no. 7, declared not having identified their intangible assets, even using financial and non-financial measures; SMEs no. 2 and 3 and large firm no. 5 in type II; and large firm no. 6 in type III.

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