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Abstract
Designing and managing strategy for any business mainly depends on the past and present performance of the organisation, and also related to the performance of the industry and the economy. The process of strategic management involves strategic intent, environmental scanning, strategy formulation, strategy implementation and strategy control. The environmental scanning includes the internal analysis external analysis and portfolio analysis. The concept of Company Wide Quality Control (CWQC) in Total Quality Management (TQM) states that the quality of the finished product depends on the quality of duty performed by the each and every department in the organisation. Likewise the performance of an organisation depends on the performance of each and every department or activities or responsible centres of the organisation. This enacts the concept of Company Wide Performance Measure (CWPM). This paper discusses a conceptual model of “building matrix” which relates the departments or activities of an organisation to the basement and consequent floors of a building based on the degree of importance of the departments to the organisation. Then the performance of these departments is measured using Key Performance Indicators (KPI) of the concerned departments using a combination of 5 point scale and colour scale. Likewise the performances of the industry and economy are also measure using the same way. Then the performance of the organisation, its departments and KPIs are analysed in an integrated way. Based on the outcome the strategies may be formulated effectively and efficiently.

Key words: strategy, performance measure, key performance indicators, corporate, industry, economy, integrated analysis

1. INTRODUCTION
Change is an inevitable thing in the business. Periodic review of performance of the business also becomes inevitable. The strategies of the business are also to be reviewed periodically and revised accordingly. Designing and managing strategy for any business mainly depends on the past and present performance of the organisation, and also the performance of the industry and the economy. Environment scanning both at macro and micro level required before strategy planning. Environmental scanning includes internal analysis, external analysis and portfolio analysis. The internal analysis techniques are SWOT, RBV, Value Chain, balanced score card, etc. The external analysis techniques are Porters Five Forces model, PEST analysis etc. The portfolio analysis techniques are BCG matrix, McKinsey matrix, Arthur D Little’s matrix etc. The existing performance measure models concentrates mainly on few factors and these models were adopted few decade ago. It is difficult to say whether these performance measure models cover the measures of all important factors or aspects of an organisation. The era of information technology, has brought more influential factors into the business frame work and the need for more accurate measure of performance including more number of factors or variables is inevitable.

The existing performance measure models were established several decades ago and the suitability of these models to measure the modern day performance of an organisation effectively and efficiently is not sure. Also the performance of the industry and the economy is not considered or not given much importance or weightage while designing or planning the strategy. This paper presents a conceptual
model and hypothetical empirical analysis on the Integrated Strategic Performance Measure of Corporate, Industry and Economy. Like the concept of CWQC in Total Quality Management, the performance of any organisation depends on the performance of each and every responsible centres or departments in the organisation. Company Wide Performance Measure (CWPM) is needed.

The various responsible centres or departments in an organisation can be classified on the building concept i.e. basement, ground floor, 1st floor etc. Likewise the departments are classified as core departments (basement), 1st level, 2nd level based on the degree of importance to that organisation. The performance of each responsible centre will be measured based on several Key Performance Indicators (KPI) of the concerned responsible centres. The measured performances can be analysed in three views: i) Macro view (Overall company performance) ii) Normal View (Responsible centres’ performance) and iii) Micro view (KPI’s performance). Likewise the performance of the industry and the economy can be measured.

2. LITERATURE REVIEW
2.1 Strategic management
Strategic management is defined as a management system that links strategic planning and decision making with the day-to-day business of operational management (Gluck, Kaufman, and Walleck, 1982). Wells (1996) states strategic management is a systems approach to identifying and making the necessary changes and measuring the organization’s performance as it moves toward its vision. Strategic management goes beyond the development of a strategic plan, which included the pre-planning and strategic planning processes. Strategic management is the deployment and implementation of the strategic plan and measurement and evaluation of the results. Deployment involves completing the plan and communicating it to all employees. Implementation involves resourcing the plan, putting it into action, and managing those actions. Measurement and evaluation consists not only of tracking implementation actions, but, more importantly, assessing how the organization is changing as a result of those actions and using that information to update the plan (Gupta et al., 2007). The essence of Industrial organisation (I/O) paradigm was that the organisation’s performance mainly depends on the characteristics of the industry environment in which it operates (Porter, 1981).

The strategic management process includes strategic intent, environmental scanning, strategy formulation, strategy implementation and strategy evaluation and control.

![Strategic Management Process Diagram](image)

Source: Bradford et al, 2000

**Fig. 1 Strategic Management Process**

Strategic intent includes setting up of vision, mission and objectives of the organisation. Environmental scanning includes analysis of macro and micro environment of the organisation. Strategy formulation includes formulation of strategy by matching the strengths of the organisation to the identified opportunities by keeping in the considerations of internal weaknesses and external threats. Strategy implementation includes the implementation of selected strategy by means of programs, budgets, and procedures. Implementation involves organization of the firm's resources and motivation of the staff to achieve objectives. Strategy evaluation and control involves the evaluation of implemented strategy and if any deviation, then taking the necessary control measures (Bradford et al., 2000).

2.2 Environmental scanning
The environmental scan includes the internal analysis and external analysis. The internal analysis can identify the firm's strengths and weaknesses and the external analysis reveals opportunities and threats.
The external analysis includes analysis of the industry of the firm and the analysis of external macro environment.

2.2.1 Existing models

2.2.1.1 Internal analysis

Before going in for strategy formulation, a strong analysis on resources, capabilities and competence of an organisation should be done. The internal analysis forms the basis to assess the ability of the organisation to identify and optimize its resources, capabilities and competencies to obtain the competitive advantage. The existing models or techniques which are used to do the internal analysis of the firms are SWOT, Resource Based View (RBV), Key Success Factors (KSFs), Value chain etc.

In SWOT analysis, the strength & weakness (internal capability), and the opportunities & threats (external factors) of the organisations are listed and analysed to evaluate the strategic fit between the internal capability and external factors.

The RBV approach views the organisation as a collection of tangible and intangible assets combined with capabilities to convert these resources into competitive advantage. This approach identifies and analyses organisation level resources that provide competitive advantage to the organisation (Barney, 1991).

The KSFs are the factors which are important for all organisations in a particular industry to which it has to give much consideration. These factors are related to resources, product/service features, strategy elements, competencies that has impact on the outcome or profitability of the organisation. Rockart (1979) identified four major sources of KSFs viz. structure of the industry, competitive strategy, industry position, & geographic location, environmental factors and temporal factors.

In value chain, various individual activities of an organisation are analysed with respect to their contribution to the overall customer value of the organisation (Porter, 1985). The activities are classified into two categories, first, primary activities which include inbound logistics, outbound logistics, marketing and sales, and second, support activities which include human resource management, technology development, procurement, and organisation infrastructure (Miller, 1998). Macmillan and Tampoe (2000) suggested a need to modify the traditional value chain concept by including the impact of Information Technology (IT) and other recent developments in the corporate world. The modified value chain includes foundational functional capabilities and resources, core competence, augmented functional capabilities and services and customer satisfaction & loyalty as primary activities and strategic intent, strategic organisation, strategic governance, knowledge management, alliance & stakeholder management and competitor & market management as support activities.

2.2.1.2 External analysis

External analysis deals with the analysis of external environment of an organisation including the industry, the business and the competitive environment the organisation exists. The existing models or analysis are Five forces model, PEST analysis, Understanding competitors and complementors, Defining the scope of industry, and Dynamics of competition- Schumpeterian analysis and Game theory.

Porter’s Five Forces Model which is one of the commonly used models for analysing an industry structure provides a basic framework for understanding the structure of an industry. This model identifies five forces which helps to understand the industry structure are i) threat of new entrants/barriers to entry ii) threat of substitute products iii) bargaining power of sellers iv) bargaining power of buyers and v) intensity of competitive rivalry (Porter, 1979; Porter, 1980). PEST analysis analyse the industry in the view of macroeconomic environment. The four important factors of macro environment are political/legal, economic, social/demographic, and technological factors.

Understanding competitors and complementors approach uses the concept of value net which views that on the supply side, suppliers may wish to capitalize on scale and scope economies that a particular industry offers by supplying to not to just one firm, but to a variety of firms. Thus for a firm, a
competitor on the demand side (i.e., both firms compete for the same customers) might be a complementor on the supply side.

The concept of ‘Value Net’ gives two fundamental symmetrics – between customers and suppliers, and between competitors and complementors. Nalebuff and Brandenburger (1996) defined complementors as a player whose product is available to the customer and the customer values the other’s product than when the customers have another’s product alone or as player to whom the supplier is supplying its resources but he feels more attractive to supply another, than when supplying to another alone.

Defining the scope of the industry approach suggests that all the organisations within a particular industry could be different across various parameters such as breadth of market, products/services quality, geographic distribution, level of vertical integration, and profit motives.

The Porter’s five forces model had two major limitations – first, the nature of competition is predicted based on the current nature of industry and second, the nature of competition is dynamic among the organisations within the industry but five forces model gives a static view of competition among the organisation. This limitation is overcome by Schumpeterian analysis and Game theory which gives dynamic insights into the nature of competition. Schumpeterian analysis focuses on innovation as the core component of competition and the driving force behind industry evolution (Jacobson, 1992). Game theory uses games to explain the framing of strategic decisions and it predicts the equilibrium outcomes of competitive situations and consequences of strategic moves by any one player (Dixit & Nalebuff, 1991).

2.2.1.3 Portfolio analysis
The portfolio techniques which are used to assess, monitor and evaluate the performance and contribution of businesses are BCG Growth-Share matrix, McKinsey Multifactor matrix, Arthur D. Little’s SBU system etc.

The BCG approach uses the concept of experience curve effect which states that an organisation should look for a leading position in a business it is in. This matrix uses mainly two factors i.e. market growth rate and relative market share and classifies the business as Stars, Cash Cows, Question Marks, and Dogs.

McKinsey Multifactor matrix uses multiple factors to assess the market attractiveness and business strengths of the business. The set of factors used to assess the market attractiveness are market size, market growth, market diversity, competitive structure, cyclicality, inflation sensitivity, international competition, role of technology, legal environment, industry profitability and labour environment. The set of factors used to assess the business strength are size, SBU growth, market share, competitive position, people, profitability and image. These factors are then mapped on a 3x3 matrix and measured using three scales: high, medium and low. The six generic options suggested by this matrix are invest to hold, invest to penetrate, invest to rebuild, selective investment, harvest and divestment.

Arthur D. Little’s SBU system uses three concepts i.e. market segmentation, product life cycle, and competitive position. In segmentation the organisation is divided into multiple Strategic Business Units, in the product life cycle implies that the strategies should be according to the different phases of product life cycle and competitive position uses a set of factors like leading, strong, favourable, tenable, weak, and nonviable (Bourgeois III, 1996).

3. THEORETICAL FRAME WORK
The concept of Company Wide Quality Control (CWQC) in Total Quality Management, states that quality of the final product of an organisation not only depends on the performance of the production and quality control/assurance department. It depends on the performance on the each and every department viz. Human Resource, Finance, Marketing, Purchase, Production etc. in the organisation. If any one of the departments or responsible centres fails to perform its duty effectively and efficiently that will affect the quality of the final product. For example, the duty of the human resource department is to provide good suitable employees to the organisation. If it fails to provide that and
provides unsuitable employees then that will lead to poor quality of the final product. The performance of any organisation depends on the performance of each and every responsible centres or departments in the organisation. Like CWQC, before going in for corporate strategic planning, the performance of the each department or responsible centre of an organisation has to be measured. So the need for “Company Wide Performance Measure (CWPM)” is inevitable.

The various responsible centres or departments or activities in an organisation may differ from organisation to organisation. This may include finance, human resource, production, marketing, quality control/assurance, R&D, supply chain management, customer service, strategic planning and control, corporate social responsibility, operations, purchase, promotion, technology adoption, legal obligation, branding etc.

Like a model of building i.e basement, ground floor, 1st floor etc. likewise, these various departments and activities are classified as core (basement), 1st level, 2nd level based on the degree of importance to that organisation. The performance of each responsible centre will be measured based on several (4 – 6) Key Performance Indicators (KPI) of the concerned departments or responsible centres and activities.

3.1 Performance measure model: Building matrix model concept
The proposed model consists of the following matrices:

3.1.1 Corporate matrix
A building consists of basement and subsequent floors. In this concept an organisation is conceptualised as a building where its core departments or activities are considered as the basement and accordingly, the subsequently important or ranked departments are considered as its different floor or levels. The building is in the form of matrix the first row is basement and the next subsequent rows are 1st level, 2nd level etc. Each cell will represent a department or responsible centre. Each cell will have several grids each represents a key performance indicator of the concerned responsible centre or department. These KPI’s will measure the performance of the responsible centres. The KPIs are measured using a statement with a five point Likert scale. The five point range 1 – 5 will be allocated to a colour range Red – Green – Blue.

3.1.1.1 Steps in making “Building” matrix
The number of rows and column in the building matrix depends on the number of departments in the organisation and number of departments at each level.
1. The list of all the departments in the organisation has to be prepared.
2. Now ranking or classification of departments to be made based on their degree of importance to the organisation.
   Eg. Basement level – core departments like production, marketing, finance, HR etc., 1st level – Purchase, QA, R&D etc.
3. The KPI of all these departments are to be identified and prepared.
4. Preparation of questionnaire using statements and rating scale. The performance of each department may be measured with few KPIs.
5. Draw two building matrix one with grids (KPI) and another one with departments in Microsoft Excel Spread sheet.

<table>
<thead>
<tr>
<th>Tertiary Dept.1</th>
<th>Tertiary Dept.2</th>
<th>Tertiary Dept.3</th>
<th>Tertiary Dept.4</th>
<th>3rd level (Tertiary)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secondary Dept.1</td>
<td>Secondary Dept.2</td>
<td>Secondary Dept.3</td>
<td>Secondary Dept.4</td>
<td>2nd level (Secondary)</td>
</tr>
<tr>
<td>Primary Dept.1</td>
<td>Primary Dept.2</td>
<td>Primary Dept.3</td>
<td>Primary Dept.4</td>
<td>1st level (Primary)</td>
</tr>
</tbody>
</table>
For example, the organisation has listed out its department as follows:

Core departments - Production, Finance, HR, and Marketing. Primary departments - R&D, QA, Purchase, and Promotion. Secondary departments - Supply Chain Management (SCM), Customer Relationship Management (CRM), Sales, and Infrastructure; and Tertiary departments - Corporate Social Responsibility, Legal, Branding, and Technology adoption. Then the building matrix will look like as shown in the fig. 3.

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<table>
<thead>
<tr>
<th>Core Dept. 1</th>
<th>Core Dept. 2</th>
<th>Core Dept. 3</th>
<th>Core Dept. 4</th>
<th>Basement (Core activities)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSR</td>
<td>Legal</td>
<td>Branding</td>
<td>Technology Adoption</td>
<td>3rd level (Tertiary)</td>
</tr>
<tr>
<td>SCM</td>
<td>CRM</td>
<td>Sales</td>
<td>Infrastructure</td>
<td>2nd level (Secondary)</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>QA</td>
<td>Purchase</td>
<td>Promotion</td>
<td>1st level (Primary)</td>
</tr>
<tr>
<td>Production</td>
<td>Finance</td>
<td>HR</td>
<td>Marketing</td>
<td>Basement (Core activities)</td>
</tr>
</tbody>
</table>

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**Fig. 2 Building Matrix Model**

**Fig. 3 Building matrix model with listed departments**

**Fig. 4 Building matrix model with listed departments and their KPI grids.**
3.1.1.2 Methodology

1. The data collection has to be made using the questionnaire. The data collection may be from a single data or group of experts in the organisation.
2. The cells in the matrix are allocated with the concerned colour range which represents the Likert scale range of 1-5. For example a colour range of red-yellow-green may be given for the scale range of 1-3-5, where red indicates scale value ‘1’ (i.e very poor etc.), yellow indicates ‘3’ (i.e neutral or average) and green indicates ‘5’ (i.e very good etc.)
3. The collected data are entered in the cells of the matrix with KPI grids and the mean of the KPIs are entered in the second matrix which represents departments will be entered in the concerned cells of the matrix.
4. Once the data is entered the cells will show corresponding colours of the Likert Scale.
5. Now performance of the KPIs and the departments are analysed using the colours. If it is red or orange it is poor, if green, it is average; if blue, it is good.
6. Necessary remedial action or strategies can be made depends on the performance of the departments.
7. Likewise the performance of the industry and economy can be measured using the matrix.
8. Now the combined analysis of the performance of the organisation, industry and the economy can be made.

3.1.1.3 Examples of KPIs of various departments

The table.1 shows some of the examples of KPIs of listed departments.
1. eco concern  
2. green products  
3. green process  
4. social services  
5. tax payments  
6. supplier dealings  
7. customer dealings  
8. rules obligation  
9. employee dealings  
10. awareness  
11. brand value  
12. positioning and repositioning  
13. production  
14. marketing  
15. HR  
16. quality  
17. finance  
18. information  

<table>
<thead>
<tr>
<th>CSR</th>
<th>Legal &amp; Ethics</th>
<th>Branding</th>
<th>Technology Adoption</th>
</tr>
</thead>
</table>
| 1. vendor ratings  
2. distribution  
3. upstream integration  
4. downstream integration  
5. SC technology | 1. complaint redressal  
2. database  
3. touch points  
4. service level  
5. programmes | 1. overall  
2. department wise  
3. product wise  
4. season wise  
5. brand wise  
6. assortment wise | 1. degree of modernisation  
2. facilities  
3. safety equipment  
4. modern equipments/m/cs |

<table>
<thead>
<tr>
<th>SCM</th>
<th>CRM</th>
<th>Sales</th>
<th>Infrastructure</th>
</tr>
</thead>
</table>
| 1. new design  
2. new method  
3. new products  
4. investment  
5. introduction frequency | 1. Quality level  
2. no. of complaints  
3. QMS  
4. consistency | 1. price  
2. incoming quality  
3. cost  
4. availability  
5. consistency | 1. Advt.  
2. Publicity  
3. PR  
4. Channels  
5. events  
6. celebrities |

<table>
<thead>
<tr>
<th>R&amp;D</th>
<th>QA</th>
<th>Purchase/materials</th>
<th>Promotion</th>
</tr>
</thead>
</table>
| 1. Efficiency  
2. Effectiveness  
3. Capacity usage  
4. Cost  
5. Lead time  
6. problem solving | 1. various financial ratios | 1. Absenteeism  
2. Attrition  
3. Avg. qualification  
4. Avg. experience  
5. Training  
6. Welfare  
7. integrity | 1. marketing mix  
2. Competition  
3. Target market  
4. penetration | Basement |

Production  
Finance  
HR  
Marketing  

Table 1 Examples of KPIs of various departments and activities

3.1.2 Industry matrix and economy matrix
The industry and economy matrices can be constructed in the above same manner, after listing out the important factors and KPIs of those listed factors.

4. MATRIX ANALYSIS (HYPOTHETICAL)
Here the performance analysis is done with a hypothetical data. The value of the corresponding KPIs of the concerned departments is entered in the matrix. Based on the value entered, then the cell will show the corresponding colour as mentioned earlier in the methodology (3.1.1.2 : Step 2).

4.1 Corporate analysis
4.1.1 Performance analysis of KPIs or Micro view analysis
Fig 7 shows the performance data of KPIs of listed departments. In micro analysis, the performance of the KPIs of the individual departments or activities is analysed. While analysing the performance of
the KPIs of production department, the KPIs 1, 2, 5, 6 have performed well, KPI 3 (for example capacity usage) has average performance and the KPI 4 (for example cost) has poor performance. In finance department, except KPI3 all other KPIs have good performance. In HR and marketing department all the KPIs have poor and average performance. Likewise the performance of the KPIs of all departments or activities are analysed and the strategies have to be formulated accordingly.

<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
<th>5</th>
<th>4</th>
<th>4</th>
<th>2</th>
<th>1</th>
<th>1</th>
<th>5</th>
<th>4</th>
<th>2</th>
<th>5</th>
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<td>2</td>
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<td>4.5</td>
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<td>3</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>CSR</td>
<td>Legal</td>
<td>Branding</td>
<td>Technology Adoption</td>
<td></td>
<td></td>
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</tr>
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<td>2</td>
<td>5</td>
<td>3</td>
<td>2</td>
<td>5</td>
</tr>
<tr>
<td>SCM</td>
<td>CRM</td>
<td>Sales</td>
<td>Infrastructure</td>
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<td></td>
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<td>3.5</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>QA</td>
<td>Purchase</td>
<td>Promotion</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>2</td>
<td>3</td>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Production</td>
<td>Finance</td>
<td>HR</td>
<td>Marketing</td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

Fig. 7 Building matrix analysis – KPIs – Micro view

4.1.2 Performance Analysis of departments or Normal view analysis

<table>
<thead>
<tr>
<th>2.9</th>
<th>3.2</th>
<th>2.5</th>
<th>2.9</th>
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</thead>
<tbody>
<tr>
<td>CSR</td>
<td>Legal</td>
<td>Branding</td>
<td>Technology Adoption</td>
</tr>
<tr>
<td>3.0</td>
<td>3.6</td>
<td>3.0</td>
<td>3.5</td>
</tr>
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<td>SCM</td>
<td>CRM</td>
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<td>Infrastructure</td>
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<td>QA</td>
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</tr>
<tr>
<td>Production</td>
<td>Finance</td>
<td>HR</td>
<td>Marketing</td>
</tr>
</tbody>
</table>

Fig. 8 Building Matrix analysis – Departments – Normal View

Fig. 8 shows that three cells (i.e HR, marketing and branding) are having reddish shades which means that their performance was poor, seven cells (i.e R&D, promotion, SCM, strategic planning, CSR, legal and technology adoption) are having yellowish shade which means that their performance were average, and six cells having (i.e production, finance, QA, purchase, CRM, and infrastructure) are having greenish shades which means that their performance were good. When we see the level wise performance, the basement level out of 4, 2 departments’ performances were poor. It is a serious problem. The performance of 1st and 2nd were average and the 3rd level is between poor to average.

4.1.3 Overall performance analysis of organisation or Macro view analysis

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Overall Performance of the organisation</td>
</tr>
</tbody>
</table>

Fig. 9 Overall Performance of the organisation – Macro view

Fig.9 shows the cell colour is greenish yellow means that the overall performance of the organisation is near to average.
4.2 Industry analysis

The industry matrix and economy matrix are prepared the same way as corporate matrix with the KPIs which are relate to the KPIs of corporate matrix. The KPIs of industry may be materials, HR, technology, market growth, market opportunity, R&D, production, Supply chain, infrastructure, etc.

4.2.1 Performance analysis of industry KPIs

<table>
<thead>
<tr>
<th>KPIs</th>
<th>SCM</th>
<th>Market opportunity</th>
<th>Infrastructure</th>
<th>CSR</th>
<th>Raw materials</th>
<th>Production</th>
<th>Market growth</th>
<th>Technology Adoption</th>
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<td></td>
<td>4.0</td>
<td>3.7</td>
<td>4.5</td>
<td>4.3</td>
</tr>
</tbody>
</table>

**Fig.10 Industry matrix – Normal view**

The fig.10 shows that one cell (SCM) is yellowish in shade, that means that its performance is average and all other seven cells (market opportunity, infrastructure, CSR, raw materials, production, market growth, and technology adoption) were greenish in colour which means that their performance is good.

4.2.2 Overall Performance Analysis of Industry

**Fig.11 Industry matrix – Macro view – Overall performance of industry**

The fig.11 shows the cell colour is greenish which means that the overall performance of the industry is good.

4.3 Economy analysis

The KPIs of economy may be GDP, inflation, trade balance, exchange rate etc.

4.3.1 Performance analysis of economy KPIs

<table>
<thead>
<tr>
<th>KPIs</th>
<th>GDP</th>
<th>inflation</th>
<th>Trade balance</th>
<th>exchange rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.0</td>
<td>3.7</td>
<td>4.5</td>
<td>3.4</td>
<td></td>
</tr>
</tbody>
</table>

**Fig.12 Economy matrix- Normal view**

The fig. shows that one cell (SCM) is yellowish in shade, that means that its performance is average and all other seven cells (market opportunity, infrastructure, CSR, raw materials, production, market growth, and technology adoption) were greenish in colour which means that their performance is good.

4.3.2 Overall performance analysis of economy

**Fig.13 Economy matrix – Macro view – overall performance of economy**

The fig.13 shows the cell colour is greenish which means that the overall performance of the economy is good.
4.4 Integrated Analysis
This analysis includes comparative analysis of performance among organisation, industry and economy.

4.4.1 Integrated macro view analysis

<table>
<thead>
<tr>
<th>3.3</th>
<th>4.2</th>
<th>3.9</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organisation</td>
<td>Industry</td>
<td>Economy</td>
</tr>
</tbody>
</table>

Fig. 14 Comparison of overall performance of the organisation, industry and economy.

When the overall performance of the organisation, industry and economy is compared, the performance of the industry and economy were good whereas the performance of the organisation is average. This means that the organisation has missed out the good environment provided by the industry and it has to come up with very good strategic plans to improve its performance.

4.4.2 Integrated normal view or department wise analysis
Here the performance of the various departments or activities of the organisation is compared with the various indicators in the industry matrix. For example, compare the performance of marketing department of the organisation with the market growth and market opportunity indicators of the industry, the performance of the marketing department of the organisation was poor whereas the market growth and market opportunity indicators showed very good performance. Likewise the performance of the infrastructure, CSR, technology adoption, purchase etc. of the organisation can be compared with the infrastructure, CSR, technology adoption, and raw materials of the industry. In all of these the performance of the industry was better than the organisation.

5. Significance of the building matrix model
The significances of the building matrix model are:
1. Covers all the department or activities of an organisation
2. Uses KPIs
3. Performance of all KPIs and departments in single view
4. Easy identification of poor performance of KPIs and departments
5. Comparative analysis made easy.
6. Integrated analysis of organisation, industry and economy.

6. Conclusion
Consistent and rapid changes are happening in micro and macro environments and the changes have significant impact on each environment. These changes also lead to the shorter product life cycle which means frequent new product development and introduction. This also facilitates the emergence of new business models. These things compel the need for frequent planning and implementation of new strategies. The nature of industry, business, and competition differs within environments and this imposes more challenges to strategic management. This conceptual model of performance measure of an organisation, industry and economy covers comprehensively all the core and strategic departments, activities and factors in an organisation, industry and economy. Based on the degree of importance of departments, activities and factors, they may be included and positioned in the performance analysis model. The selection of KPIs also depends on the nature of organisation, industry and economy. This conceptual model may have some shortcomings but this will provide the path which will lead to next level of analysis of performance. This conceptual model would provide a flexible, integrated, and more efficient and effective way of performance measure and subsequently it would lead to improved strategic planning and management.
7. Implications and future scope
Statistical software can be developed so that the data may be updated automatically and the real time performance can be measured and analysed. Also statistical software can be integrated so that various statistical tools can be used to analyse the performances. Data mining techniques may be incorporated to see whenever the performance of a particular department or activities changes, what are the chances that the performance of the other department or activities would change.

References


