

# Performance evaluation of Iranian Offshore Oil Company using a combined BSC-EFQM approaches

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## Abstract

This paper presents an overview of the organizational performance evaluation model based on balanced Score Card (BSC) and European Foundation for Quality Management (EFQM). Then, a combined BSC/EFQM model is developed. The BSC served as a strategic management tool and the EFQM as a business excellence model to find weakness points. The combined model used to evaluate the performance of Iranian Offshore Oil Company that yielded some improvement alternatives.

## Keywords

Balanced scorecard, European Foundation for Quality Management, organization, strategy

## 1-Introduction

Performance measurement models typically are base on financial indicators but no sufficient attention to important criteria such as market and customer. These gaps have under pinned the emergence and development more comprehensive models of organizational performance assessment. Genesis models such, as European Foundation for Quality Management (EFQM) is a self-assessment based model. Balanced Score Card (BSC) model based on measuring and improving business processes. These two models are popular with high similarities. We have compared the two models and the integration of BSC and EFQM model used is the model of Iranian Offshore Oil Company to implement.