

# An integrated approach for ranking strategic objectives of balanced scorecard

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## **Abstract**

Strategic objectives that clarify the nature of macro goals are expressed in short and concise phrases and they are a basis for strategy map. The strategic objectives are the starting point of their debut. Effective goals can be a bridge between present and future and it is very important for strategic decisions. In many cases, managers seek to identify the most important strategic objectives of their organization. Given the frequency of strategic objectives as well as the uncertainty of the individuals' judgment in prioritizing them, this study aimed to prioritize the strategic objectives using a combination of qualitative methods (focus groups interviews) and quantitative methods (grey systems theory) which is a new technique of decision-making and mathematical evaluation of ambiguous and inconclusive data. In order to apply the method presented in this study, the strategic objectives of logistics and procurement system of Iranian Oil Terminals Company were prioritized.

*Keywords: balanced scorecard, grey systems theory, strategic objectives, strategy map.*

## **BIOGRAPHY**

Farzad Firouzi Jahantigh is a senior lecturer and Assistant Professor at the Department of Industrial Engineering, University of Sistan and Baluchestan. Mr. Firouzi holds a Bachelor of Science degree in Mechanical engineering from University of Sistan and Baluchestan and a Master of Industrial Engineering, at Mazandaran University. Farzad Firouzi Jahantigh his PhD in Industrial Engineering at Tarbiat Modares University. Dr.

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