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Sustainability Balanced Scorecard In Strategic Management

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Abstract

The development of strategic management has encouraged the integration of economic, social, and environmental dimensions through the Sustainability Balanced Scorecard (SBSC). However, research on SBSC implementation remains fragmented, with limited consensus regarding perspective structures and cross-sectoral performance indicators. This study aims to synthesize empirical evidence on SBSC implementation, identify key performance dimensions, and analyze its challenges and success factors. A Systematic Literature Review (SLR) based on PRISMA guidelines was conducted through literature searching, selection, extraction, and synthesis. From 142 articles published between 2020 and 2026, 15 articles were selected for synthesis across five thematic areas: strategy integration, indicator architecture, sectoral implementation, performance measurement, and implementation challenges. The findings indicate that SBSC configurations are context-dependent and should be adapted to organizational characteristics and strategic priorities. Successful implementation relies on the synergy of managerial knowledge, organizational commitment, data availability, and stakeholder engagement, which collectively support effective sustainability integration and performance measurement.

Keywords: Sustainability Balanced Scorecard, Strategic Management, Sustainability, Systematic Literature Review.

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INTRODUCTION

In recent decades, the strategic management landscape has undergone a significant paradigm shift from the traditional profit-oriented approach to sustainable value creation. Demands from various stakeholders, investor expectations for Environmental, Social, and Governance (ESG) aspects, and tightening environmental regulations have forced organizations to integrate economic, environmental, and social aspects into their core business strategies through the Triple Bottom Line (TBL) concept (Tipi & Kamalakshi-Ramesh, 2022; Trisyulianti et al., 2024). Strategic management plays a crucial role as the main guide in aligning this sustainability vision with the organization's daily operational activities. In the absence of structured strategic alignment, commitments to sustainability risk becoming mere normative calls with no measurable impact on long-term organizational performance (Asri et al., 2023; Trisyulianti et al., 2024; Squirrels & Csete, 2026).

In order to bridge strategies and evaluate performance achievements, the Balanced Scorecard (BSC) developed by Kaplan and Norton has long been used as a reliable strategic management tool in translating vision and mission into measurable performance indicators. However, the conventional BSC framework is considered to have fundamental limitations because it tends to prioritize short-term financial performance and lacks explicit social and ecological dimensions. These limitations triggered the birth of the Sustainability Balanced Scorecard (SBSC) as an evolution of BSC (Asri et al., 2023; Tipi & Kamalakshi-Ramesh, 2022; Squirrels & Csete, 2026). The SBSC integrates sustainability indicators into a strategic perspective either through insertion into the four classical perspectives or the addition of a separate sustainability perspective so that it serves as the main theoretical framework linking sustainability accounting with the execution of business strategies (Silva, Maldonado, da Silva, et al., 2025; Trisyulianti et al., 2024; Tipi & Kamalakshi-Ramesh, 2022; Squirrels & Csete, 2026).

The implementation of SBSC has been widely adopted in various domains and organizational contexts. In the manufacturing sector, SBSC is used to monitor energy efficiency, waste management, and supply chain emissions. In health services and tertiary institutions, SBSC is adapted to measure social responsibility, governance, and human value. Meanwhile, in the government, energy, and construction sectors, SBSC is focused on regulatory compliance and large-scale environmental impact assessment (Trisyulianti et al., 2024). However, this diversity of contexts results in very high variations in the determination of key performance indicators, the perspective structure used, and the execution methods in the field. This inconsistency causes

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findings regarding the effectiveness of SBSC implementation between sectors to be highly fragmented and have not reached a solid consensus (Lu et al., 2022; Squirrels & Csete, 2026; Silva, Maldonado, da Silva, et al., 2025; Tipi & Kamalakshi-Ramesh, 2022).

The phenomenon of problems behind this research is the gap between the demands of global sustainability regulations and the readiness of national industries in integrating ESG principles into strategic management. The launch of the ESG Advisory Playbook by BNI affirms the urgency of green transformation in strategic sectors such as palm oil, which is facing reputational pressure and compliance with international regulations (BNI, 2025). On the other hand, the OJK through POJK No. 18 of 2025 emphasizes the importance of transparency and publication of bank reports to increase public trust, which requires financial institutions not only to present traditional financial statements but also to integrate sustainability aspects (OJK, 2025). These two phenomena suggest that in the absence of comprehensive managerial instruments such as SBSC, the process of sustainability integration risks becoming partial, inconsistent, and difficult to evaluate, thus confirming the need for a performance measurement framework that is able to bridge business strategies with the sustainable development agenda.

Empirically, the majority of previous research on SBSC is still dominated by single case studies that focus on evaluating effectiveness in a specific organizational entity. The existing literature has not comprehensively synthesized implementation patterns across sectors, has not mapped out the most predominant sustainability indicators used, and has not systematically summarized critical success factors and execution challenges (Silva, Maldonado, da Silva, et al., 2025; Tipi & Kamalakshi-Ramesh, 2022). Although empirical research has examined the implementation of SBSC in a variety of organizational contexts, the available evidence is still fragmented regarding implementation models, sustainability dimensions, performance indicators, and determinants of success across various sectors (Silva, Maldonado, Silva, et al., 2025; Tipi & Ramesh, 2022).

Based on the review of previous research, the SBSC study has largely discussed its role as an instrument for measuring performance and integrating economic, social, and environmental aspects. However, previous research has tended to focus on the effectiveness of the SBSC as a performance measurement tool, the development of indicators, and its application in specific industry contexts, while studies that systematically map the evolution of SBSC as part of strategic management, including its relationship to strategy formulation, implementation, and control, are still relatively limited. For example, Hanifah and Putra (2025) focus on the effectiveness of

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performance measurement and management control, while Jassem et al. (2022) focus on the relationship between SBSC architecture and environmental performance. Meanwhile, Trisyulianti et al. (2024) emphasize the mapping of SBSC literature and performance indicators. Thus, there is a research gap in the form of the need to integrate and synthesize the development of SBSC literature more comprehensively in a strategic management perspective, especially regarding how SBSC is used to translate sustainability goals into strategies, connect strategic goals with performance indicators, and support organizational decision-making processes. Therefore, this study uses the Systematic Literature Review approach to identify the development, themes, approaches, and directions of SBSC research in the context of strategic management in a more structured and universal context (Hanifah & Putra, 2025; Jassem et al., 2022; Trisyulianti et al., 2024).

Therefore, the existence of a comprehensive and methodological systematic literature review (SLR) is very urgent to unify and map the scattered SBSC research landscape. This study aims to synthesize empirical evidence related to the implementation of SBSC in strategic management, identify the model approaches and performance dimensions used, and analyze the benefits, execution challenges, and future research directions. Through this study, it is hoped that a solid theoretical and practical synthesis will be obtained for academics and practitioners in designing an adaptive strategic sustainability framework (Silva, Maldonado, Silva, et al., 2025; Usman et al., 2023).

Literature Review

In this study, the basic theory used is stakeholder theory, stakeholder theory views that business success is determined by the company's ability to create value by considering its interests and impact on various stakeholders. This theory is descriptive, prescriptive, and instrumental, emphasizing business management that integrates economic and ethical interests in managerial decision-making (Freeman & Dmytriyev, 2023).

Performance measurement is a process used by management to assess the performance achievement of individuals and organizational units against the company's goals and objectives. The process is carried out through the use of performance metrics or measures that represent certain conditions and performance. Performance measurement helps simplify the complexity of business conditions so that it can be used as a basis for managerial decision-making (Warren et al., 2020).

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Strategic performance measurement is a performance measurement system that connects an organization's strategic goals to the performance measures used to evaluate its achievements. By linking strategic objectives and performance metrics, it helps organizations ensure that performance measurement is aligned with the company's strategic direction and goals (Warren et al., 2020)

BSC is a strategic performance measurement system that assesses organizational performance in a balanced manner through various perspectives, not only based on financial aspects. BSC integrates financial and non-financial performance measures, such as customer satisfaction and employee development, which can be leading indicators for the achievement of financial performance in the future. In its application, BSC includes performance perspectives, strategic objectives, performance measures, strategic initiatives, performance targets, and a strategy map that describes the relationship between strategic objectives. Thus, BSC serves as a framework that connects organizational strategy with systematic performance measurement and achievement. (Warren et al., 2020)

According to , BSC organizes performance measurement into multiple perspectives to provide a more balanced picture of organizational performance, not just based on financial measures such as sales and profit. The financial perspective focuses on traditional accounting measures, such as revenue, profit, Warren et al., (2020) return on investment, and cash flow. The customer perspective emphasizes the company's ability to meet customer satisfaction, including the ability to acquire and retain customers. Furthermore, the internal process perspective focuses on operational efficiency, which can be measured through production time, the amount of waste generated in the production process, and the number of defective products. Meanwhile, the learning and growth perspective includes research and development efforts as well as human resource aspects, such as training, retention, and employee satisfaction. Thus, BSC enables organizations to comprehensively assess performance through the linkages between financial and non-financial aspects to support the achievement of strategic objectives. (Warren et al., 2020)

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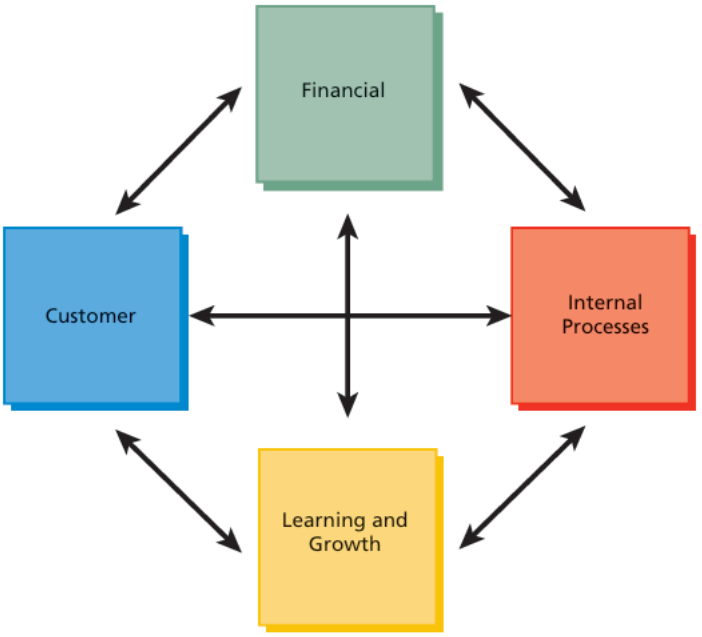


Figure 1. Perspective in the Balance Scorecard

Research Methodology

Research Design

This study uses the Systematic Literature Review (SLR) approach to identify, select, evaluate, and synthesize the results of previous research on SBSC in strategic management. Systematic review is a research approach that collects empirical evidence based on pre-established eligibility criteria to answer certain research questions using explicit and systematic methods to minimize bias and produce more reliable findings. (Higgins et al., 2019)

The research process is designed in a prismatic manner through several main stages, namely the formulation of research questions, the determination of inclusion and exclusion criteria, the preparation of literature search strategies, the process of article selection and screening, data extraction, quality assessment or risk of bias, and synthesis of research results. The determination of methods before the review process is carried out aims to reduce the possibility of research decisions being influenced by the study results found during the review process (Higgins et al., 2019).

Formulation of Research Questions

The research question was formulated to determine the focus of the study on the application and development of SBSC in strategic management. The formulation of the research

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question became the basis for determining the eligibility criteria, search strategy, type of data collected, synthesis structure, and presentation of research results. In this study, the scope of the study was directed to research that discusses SBSC, integration of sustainability perspectives into BSC, application of SBSC in strategic management, sustainability-based strategic performance measurement, and its implications for strategy performance and implementation. The determination of the scope is carried out from the beginning so that the main concept of the research has clear boundaries and does not cause conceptual ambiguity during the review process. (Higgins et al., 2019) (Higgins et al., 2019)

Determination of Inclusion and Exclusion Criteria

Inclusion and exclusion criteria are established before the literature search is conducted. Eligibility criteria are one of the fundamental characteristics of systematic review and must be clearly formulated so that the article selection process is consistent and accountable. The inclusion criteria in this study include scientific articles that discuss SBSC or BSC development that include sustainability aspects, research that links SBSC with strategic management, strategic performance management, sustainability management, or sustainability performance measurement, articles published in journals or scientific proceedings, and in accordance with the publication range that has been established in the research protocol. Articles are issued if they are duplicates, do not discuss SBSC substantively, are not relevant to the focus of strategic management, do not have full text available, or do not meet the established publication criteria. Any exclusion decision must be based on the research objectives and criteria that have been determined, not on the direction or results of the research obtained. (Higgins et al., 2019) (Higgins et al., 2019)

Literature Search Strategy

Literature searches are conducted systematically and comprehensively on several scientific databases relevant to the fields of management, accounting, economics, and sustainability. The principle of systematic review requires that searches be conducted thoroughly, objectively, and reproducibly in order to obtain as many studies as possible that meet the eligibility criteria and reduce potential selection bias. Each search process is documented in detail, including the name of the database, the date of the search, the year range of publication, the keywords, the search string, and the number of articles obtained from each source. The

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documentation is necessary so that the search process can be reported transparently and reproduced as much as possible. (Higgins et al., 2019) (Higgins et al., 2019)

Article Selection and Screening

Searchable articles from various databases are then combined and duplicate checks are performed. After duplication is removed, articles are filtered by title and abstract to identify irrelevant research. Potentially relevant articles are then checked through full text to determine their suitability with inclusion and exclusion criteria. The selection process is carried out in stages through the merging of search results, removal of duplicates, screening of titles and abstracts, evaluation of eligibility criteria, and determination of final decisions on articles included in the study. (Higgins et al., 2019)

Data Extraction

Articles that have met the inclusion criteria are then extracted from the data. The data collected must be accurate, complete, structured, re-accessible, and obtained through transparent procedures to minimize bias and human error. (Higgins et al., 2019)

Quality Assessment and Risk Bias

Furthermore, a quality assessment or risk of bias is carried out on the selected article. The risk of bias assessment must be determined in advance, including the instruments used, the assessment procedure, and the classification criteria for the assessment results, so that the appraisal process is not influenced by the results of the research obtained. (Higgins et al., 2019)

Data Synthesis

The last stage is the synthesis of research results. Synthesis is the process of combining data from studies that have been included to obtain conclusions about the overall available evidence. Before synthesizing, the characteristics of each study are compared to determine the similarities and differences between studies and determine the appropriate research grouping. (Higgins et al., 2019) (Higgins et al., 2019)

All decisions and stages of research are documented to form an audit trail that allows the systematic review process to be traced, examined, and replicated. The documentation includes

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inclusion and exclusion decisions, search results, extraction data, research quality assessment, and any changes to pre-established procedures. (Higgins et al., 2019)

RESULTS

Study Selection Process

This study uses the Systematic Literature Review (SLR) approach to identify, select, evaluate, and synthesize previous research on SBSC in the context of strategic management. Based on the search and screening process that has been carried out, 142 articles were obtained in the initial stage. The articles then went through a screening and elimination process based on the inclusion and exclusion criteria that had been set. The stage produced 15 articles that met the criteria for further analysis.

Thus, the articles that became the object of the final synthesis of this study amounted to 15 articles. The articles were published in the period 2020–2026, with most of the research being in the period 2023–2026. The composition shows that the study of SBSC is still developing and has received relatively strong attention in recent years.

The selection results show that the SBSC literature not only discusses SBSC as a performance measurement instrument, but also develops towards its use as a strategic management instrument, decision-making, management control, environmental performance measurement, stakeholder integration, risk management, and contextual sustainability measurement.

Conceptually, these findings strengthen the research argument that SBSC is a development of conventional BSC that seeks to integrate economic, social, and environmental dimensions into a measurement and management strategy system.

Study Characteristics

The fifteen selected articles showed considerable variation in terms of objectives, approaches, sectors, SBSC models, and measurement focus. Broadly speaking, research can be grouped into five groups.

Table 1. SBSC Research Focus Grouping

Groups	Key Focus	Supporting Articles
SBSC integration and strategy	SBSC as a link between strategy and sustainability	(Amico et al., 2026; Hanifah & Putra, 2025; Mio et al., 2022)

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Groups	Key Focus	Supporting Articles
SBSC architecture and indicators	Perspective structure and performance indicators	(Jassem et al., 2022; Lu et al., 2022; Trisyulianti et al., 2024)
Sectoral implementation	SBSC adaptation based on sector characteristics	(Fernández et al., 2023; Lu et al., 2022; Vokony & Csete, 2026)
Sustainability performance measurement and systems	SBSC is compared or integrated with other measurement systems	(Damtoft et al., 2025; Silva, Maldonado, da Silva, et al., 2025)
Challenges and implementation factors	Barriers, knowledge, management, stakeholders, and implementation	(Amico et al., 2026; Córdova & Ramón, 2024; Eifert & Julmi, 2022; Jassem et al., 2022)

Source: Author, 2026

Synthetic Results

Based on the results of the synthesis of 15 articles that met the selection criteria, previous research on SBSC in strategic management can be grouped into five main focuses, namely (1) the integration of SBSC and strategy, (2) the architecture and indicators of SBSC, (3) implementation based on sectoral contexts, (4) sustainability performance measurement and systems, and (5) challenges and success factors of implementation.

The grouping shows that SBSC research does not develop in one direction of research alone. The existing literature shows the development of conceptual discussions on the relationship between SBSC and strategies towards more implementable problems, such as the selection of indicators, model adjustments based on sector characteristics, organizational ability to implement SBSC, and the integration of SBSC with other sustainability measurement systems.

SBSC Integration and Strategy

The first group focused on the position of the SBSC as an instrument that connects sustainability with organizational strategy. The literature in this group shows that the SBSC is not only used to measure sustainability outcomes, but also serves to translate sustainability goals into strategic goals, performance indicators, and management control mechanisms.

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Mio et al., (2022) placing SBSC in the context of performance measurement and management control, while showing the development of SBSC as a performance measurement and management control tool. Meanwhile, it provides a more critical perspective by showing the gap between SBSC adoption and strategic sustainability integration. (Hanifah & Putra, 2025) (Amico et al., 2026)

The synthesis of this group shows that research has been relatively consistent in placing SBSC as a link between sustainability and strategy. However, there is still a gap on the extent to which the existence of SBSC actually results in the integration of sustainability in the strategic decision-making process, not just as an instrument of measurement or compliance.

SBSC Architecture and Indicators

The second group focuses on how the SBSC is designed and what indicators are used to measure sustainability.

(Jassem et al., 2022) discuss the configuration of SBSC and its relationship to environmental performance. develop a model with five aspects, namely social, learning and growth, environmental, internal processes, and finance. focus on the development and grouping of SBSC indicators. (Lu et al., 2022) (Trisyulianti et al., 2024)

The comparison shows that there is no uniformity in the structure of the SBSC. Some studies maintain the traditional BSC perspective and incorporate sustainability into it, while others add or modify the sustainability perspective.

Thus, the gap in this group is no longer about the absence of sustainability indicators, but about the lack of consensus on the core indicators and perspective configurations that are most appropriate for various organizational contexts.

Sectoral Implementation

The third group shows that SBSCs have been developed in a variety of industry contexts. The research focuses on green energy companies, developing models for the energy sector, while addressing the context of the petroleum industry. (Lu et al., 2022) (Squirrels & Csete, 2026) (Fernández et al., 2023)

The comparison shows that sustainability issues that are priorities differ between industries. The energy sector tends to pay more attention to environmental aspects and risks,

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while other contexts can place greater emphasis on stakeholders, internal processes, and social aspects.

These findings suggest that SBSC has context-dependent characteristics. However, the literature has not provided an adequate synthesis of the relationship between sector characteristics and the selection of architectures, indicators, and SBSC implementation mechanisms.

Sustainability Performance Measurement and Systems

The fourth group focuses on the position of SBSC in the development of sustainability performance measurement systems. compares SBSC with various forms of (Damtoft et al., 2025) Sustainability Performance Measurement Systems, while other studies examine the use of BSC in sustainability performance measurement.

The results of the study show that SBSC has an advantage in connecting sustainability indicators with strategy. However, other systems such as SPMS can provide greater flexibility when organizations are faced with complex and interconnected indicators. Thus, the gap that arises is the lack of clarity of organizational conditions or characteristics that determine when SBSC is more appropriately used and when organizations need SPMS or a hybrid approach.

Implementation Challenges and Factors

The last characteristic focuses on the factors that determine the success or failure of SBSC implementation. shows the importance of (Jassem et al., 2022) SBSC knowledge and expert managers. places the challenges of formulation and implementation as the focus of research. shows the importance of strategic planning, management control systems, and social and environmental indicators. Meanwhile, shows the gap between adoption and strategic integration. (Eifert & July , 2022) (Córdova & Ramón, 2024) (Amico et al., 2026)

From the synthetic results, the success of the implementation of SBSC does not only depend on the design of the instrument, but is the result of the interaction of various factors that support each other. These factors can be grouped into four main dimensions, namely human factors which include managerial knowledge and expertise, organizational factors in the form of management commitments, strategic planning, and management control, technical factors which include the availability of data and measurement systems, and external factors that emphasize the involvement of stakeholders and suppliers. Thus, the effectiveness of SBSC in

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supporting sustainable strategic management is determined by the synergy between human, organizational, technical, and external dimensions, not solely by the scorecard design itself.

CONCLUSION

Based on the synthesis of 15 selected articles from 142 articles, it can be concluded that SBSC has evolved from a performance measurement instrument to a strategic management framework that integrates sustainability with organizational decision-making. However, the literature has not shown the existence of a single universal configuration of SBSC. Differences in perspective structure, indicators, sustainability priorities, and implementation mechanisms indicate that SBSC is context-dependent.

The findings also show that the success of SBSC is not only determined by scorecard design. Factors such as SBSC knowledge, managerial competence, management commitment, strategic planning, management control system, data quality, digitalization, and stakeholder engagement are important parts of the implementation process.

Thus, the main research gap is no longer on the question of whether SBSC can be used for sustainability, but shifts to How can SBSC be designed and implemented contextually so as to truly integrate sustainability into strategy, decision-making, and management control and produce measurable economic, social, and environmental performance? This question is still an open research space and provides justification for the implementation of this SLR.

RECOMMENDATIONS

Further research should no longer impose a single SBSC model for all companies, but should be tailored to the conditions of the industry. Researchers are advised to design a combined model between SBSC and risk management systems. In addition, it is important to distinguish between performance indicators (KPIs) that are common to all sectors and KPIs that are specific to specific sectors. Research also needs to go directly into the field to prove in real terms what factors make the implementation of SBSC successful.

For companies, it is highly recommended to study more deeply to determine KPIs. The most appropriate step is to first identify the stakeholders and what sustainability issues are the most urgent, then connect them to the main business goals. Once the plan is clear, make sure each KPI chosen has accurate data and its size can be included in the company's routine activities, such as the planning stage, budgeting, and work evaluation.

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