In order to achieve business excellence, it is necessary for an organization to develop a system for performance measurement. To address this issue, an interdisciplinary review of organizational performance measurement frameworks is espoused in both academic literature and business press (Waggoner et al., 1999; Kuwaiti and Kay, 2000; Folan and Browne, 2005). One cannot evaluate organizational performance without taking organizational goals into consideration. The modern business environment demands a multi-goal orientation. Profit theory - Cyert and March (1963) is no longer a valid measure of organizational performance and neither are other approaches that only take the interests of shareholders (owners) of a company into account. Indeed, Agrell et al. (2002) state that “although a profit maximizing behavior may be induced by profit sharing schemes, such contracts may easily lead to sub-optimal levels of organizational training, innovation, and knowledge transfer”.

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In order to achieve business excellence, it is necessary for an organization to develop a system for performance measurement. To address this issue, an interdisciplinary review of organizational performance measurement frameworks is espoused in both academic literature and business press (Waggoner et al., 1999; Kuwaiti and Kay, (2000); Folan and Browne, 2005). Correct: (Folan & Browne, 2005; Kuwaiti & Kay, 2000; Waggoner et al., 1995)   One cannot evaluate organizational performance without taking organizational goals into consideration. The modern business environment demands a multi-goal orientation. Profit theory Cyert & March (1963) correct: of Cyert and March (1963) or Proft Theory (Cyert & March, 1963) is no longer a valid measure of organizational performance and neither are other approaches that only take the interests of shareholders (owners) of a company into account. Indeed, P. J. Agrell et al. Correct: Agrell et al. (2002) state that “although a profit maximizing behavior may be induced by profit sharing schemes, such contracts may easily lead to sub-optimal levels of organizational training, innovation, and knowledge transfer.” (Agrell [et.al](http://et.al)., 2002) Correct: ...transfer" (Agrell et al.).

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