Article

Leveraging the Balanced Scorecard for Competitive Advantage in the Indian Hotel Industry: An Empirical Study

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Abstract

Purpose – The purpose of this study is to empirically examine the application of the Balanced Scorecard (BSC) in the Indian hotel industry, focusing on its role in strategic performance evaluation and its impact on competitive advantage.

Design/methodology/approach – The research was conducted across three North Indian cities — Srinagar (Jammu & Kashmir), Shimla (Himachal Pradesh), and Dehradun (Uttarakhand) — with a sample of 387 respondents, including 102 hotel employees and 285 customers. Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed to analyze the relationships between BSC factors (learning and growth, customer satisfaction, internal processes, and financial performance) and competitive advantage.

Findings – The findings reveal that enhancing internal processes and improving customer satisfaction significantly influence competitive positioning, while financial metrics alone are insufficient for long-term success. Employees emphasized the importance of operational efficiency and skill development in achieving strategic alignment, while customers highlighted service quality and brand perception as key factors influencing their preferences. The study demonstrates that hotels adopting the BSC framework can achieve a balanced, data-driven approach to performance evaluation, leading to improved market positioning and sustained profitability.

Originality/value – This research contributes to the literature by validating the BSC model in the context of the Indian hospitality industry. It provides actionable insights for hotel managers aiming to enhance competitive advantage through strategic performance evaluation.

Keywords: Balanced Scorecard, Competitive Advantage, Indian Hotel Industry, PLS-SEM, Strategic Performance Evaluation.

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1. Introduction

The hospitality industry, particularly the hotel sector, plays a crucial role in economic development, employment generation, and cultural exchange (Bharwani & Jauhari, 2021). In an era of intense competition, evolving customer expectations, and rapid technological advancements, hotels must adopt strategic performance evaluation tools to maintain a competitive edge (Göral, 2022). The Balanced Scorecard (BSC), introduced by Kaplan and Norton (1992), has emerged as a widely recognized framework that integrates financial and non-financial metrics to provide a holistic view of organizational performance (Kaplan & Norton, 1996). While BSC has been extensively applied across various industries, its implementation in the Indian hotel industry remains underexplored (Singh & Kumar, 2023).

The Indian hotel industry has witnessed substantial growth, driven by increased domestic and international tourism, government initiatives such as the "Incredible India" campaign, and rising disposable income (Rastogi & Trivedi, 2022). However, challenges such as fluctuating demand, changing consumer preferences, and operational inefficiencies necessitate a comprehensive performance evaluation system that aligns business operations with long-term strategic goals (Sharma & Gupta, 2021). The BSC model, with its four key perspectives—financial performance, customer satisfaction, internal processes, and learning & growth—provides a structured approach for assessing organizational success beyond traditional financial metrics (Niven, 2021). Prior research has highlighted the effectiveness of BSC in improving decision-making, resource allocation, and organizational sustainability (Hansen & Schaltegger, 2016). However, empirical studies focusing on its impact in the Indian hotel industry remain limited (Chakraborty & Basu, 2023). This study aims to bridge this gap by empirically examining how Indian hotels leverage the BSC framework to enhance competitive advantage. Specifically, it investigates the relationship between BSC dimensions and business success, using Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze responses from 387 participants (Employees and Customers) across Srinagar (J&K), Shimla (Himachal Pradesh), and Dehradun (Uttarakhand).

This research contributes to the existing body of knowledge by providing data-driven insights into the effectiveness of BSC in the Indian hospitality sector. The findings will help hotel

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managers, policymakers, and stakeholders implement more strategic and performance-oriented management practices. Furthermore, the study will serve as a foundation for future research on performance evaluation frameworks in emerging economies.

2. Hypothesis Development and Literature Review

The Balanced Scorecard (BSC), introduced by Kaplan and Norton (1992), has evolved into a critical performance measurement and strategic management tool across industries, including hospitality and FMCG sectors (Kaplan & Norton, 1992). The multidimensional framework evaluates organizational performance beyond financial indicators, incorporating customer perspectives, internal processes, and learning & growth (Niven, 2021). Despite its global adoption, empirical research examining the application of BSC in the Indian hotel industry remains limited (Sharma & Gupta, 2021).

The Balanced Scorecard in the Hospitality Sector

The hospitality industry operates in a highly competitive and customer-centric environment, where service quality, operational efficiency, and employee capabilities significantly impact performance (Singh & Kumar, 2023). Studies suggest that implementing BSC helps hotels align operational activities with strategic goals, improving service standards and profitability (Chakraborty & Basu, 2023). Göral (2022) emphasized the significance of customer satisfaction as a key performance metric, noting that hotels leveraging BSC achieve better guest retention and loyalty. Additionally, BSC facilitates employee training programs, leading to improved internal processes and service innovation (Rastogi & Trivedi, 2022).

Financial vs. Non-Financial Metrics in Performance Evaluation

Traditionally, financial metrics such as revenue, profit margins, and cost efficiency have dominated performance evaluation in hotels (Bharwani & Jauhari, 2021). However, recent research highlights the limitations of financial measures, as they fail to capture intangible assets such as brand reputation, customer experience, and employee engagement (Hansen & Schaltegger, 2016). In the Indian hospitality sector, hotels adopting a balanced approach—integrating financial and non-financial indicators—tend to outperform competitors in customer satisfaction and market positioning (Sharma & Gupta, 2021).

Hypotheses of the Study

- There is a significant relationship between Customer perspective and Financial Perspective
- There is a significant relationship between Learning & Growth perspective and Financial Perspective
- There is a significant relationship between Internal Business Processes perspective and Financial Perspective

Strategic Performance Measurement Using BSC

BSC provides a structured framework to evaluate long-term business sustainability (Kaplan & Norton, 2004). The customer perspective of BSC has gained increasing attention, as hotels seek to enhance service quality through guest feedback, online reviews, and loyalty programs (Niven, 2021). The learning & growth dimension focuses on workforce skill development, employee motivation, and innovation in service delivery (Rastogi & Trivedi, 2022). In an empirical study on Indian hotels, Singh and Kumar (2023) found that a well-implemented BSC framework leads to greater competitive advantage, operational efficiency, and improved financial outcomes. While extensive research on BSC implementation in hospitality exists globally, there is a lack of empirical studies focusing on Indian hotels (Chakraborty & Basu, 2023). Previous studies primarily explore financial performance, neglecting non-financial dimensions crucial for long-term success (Sharma & Gupta, 2021). Moreover, the impact of BSC adoption on customer behavior and employee engagement in the Indian context remains underexplored (Rastogi & Trivedi, 2022). Future research should employ advanced statistical models, such as PLS-SEM, to validate BSC's effectiveness in performance evaluation and competitive advantage (Göral, 2022).

Figure 1. Conceptual Model of the Study Balanced Scorecard linkages in Hotel Industry (Proposed Model).

(H3)
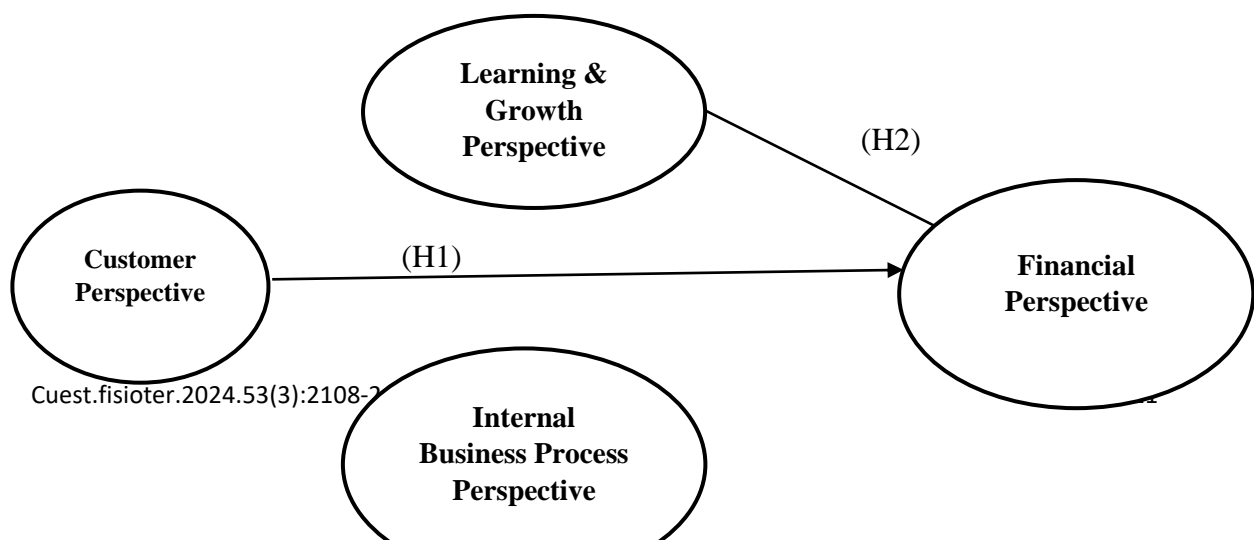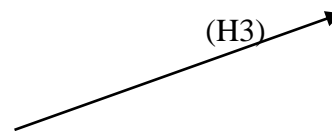
Source: Compilation by the researchers

3. Materials and Methods

The research methodology for this study is designed to systematically investigate the application of the Balanced Scorecard (BSC) framework as a strategic tool for achieving competitive advantage in the Indian hotel industry. The methodology is structured into several key phases, including research design, sampling, data collection, and data analysis. Below is a detailed description of each phase:

Research Design

This study adopts a quantitative research design to empirically examine the relationship between the Balanced Scorecard dimensions to achieve competitive advantage in the hotel industry. The research is cross-sectional in nature, collecting data at a single point in time to analyse the hypothesized relationships. The study employs a descriptive and explanatory approach to describe the current state of BSC implementation in the Indian hotel industry.

Sampling Design

Managerial employees working in hotels across the selected regions play a crucial role in strategic decision-making and operational efficiency, making them key respondents in hospitality research (Kusluvan et al., 2024). Similarly, customers who have stayed in hotels within the selected regions provide valuable insights into service quality, satisfaction, and overall guest experience, which are essential for evaluating hotel performance (Zopiatis et al., 2023).

Sampling Frame of the Study

The study focuses on three states in North India: Srinagar (Jammu & Kashmir), Shimla (Himachal Pradesh), and Dehradun (Uttarakhand)**.** These regions were selected due to their prominence as tourist destinations and their representation of diverse hotel industry dynamics.

Sample Size
A total of 387 respondents were sampled, comprising:

- 102 employees from various hotels in the three regions.
- 285 customers who have experienced hotel services in these regions.

Sampling Technique

Stratified random sampling was utilized to ensure adequate representation from various hotel categories, including luxury, mid-range, and budget hotels, as well as diverse customer segments (Etikan & Bala, 2024). Additionally, convenience sampling was employed to select customer respondents based on accessibility and willingness to participate, which is a widely used method in consumer research (Taherdoost, 2023).

Data Collection for the Study

Instruments

- A structured questionnaire was developed to collect data from both employees and customers. The questionnaire was divided into two sections:

Balanced Scorecard Dimensions**:** Questions related to financial performance, customer satisfaction, internal processes (Process Innovation), and learning and growth (Employee Empowerment).

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- The questionnaire used a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree) to measure respondents' perceptions.

Pilot Testing

- A pilot study was conducted with 30 respondents (10 employees and 20 customers) to test the reliability and validity of the questionnaire. Cronbach's Alpha was used to assess internal consistency, and all constructs showed values above 0.7, indicating good reliability.

Data Collection Process

- Data was collected through face-to-face interviews and online surveys to ensure a high response rate.
- Employees were approached through hotel management, while customers were surveyed at hotel premises or via email after their stay.

Data Analysis

Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed for data analysis, as it is well-suited for handling complex models with multiple constructs while ensuring robustness with smaller sample sizes (Hair et al., 2024). PLS-SEM is particularly advantageous in exploratory research and studies focusing on theory development, making it an appropriate choice for this study (Sarstedt et al., 2023).

Measurement Model Assessment

Reliability was assessed using Cronbach's Alpha and Composite Reliability (CR), both of which are widely recognized measures for ensuring internal consistency in research instruments (Hair et al., 2024). Validity was examined through convergent validity, evaluated using Average Variance Extracted (AVE), and discriminant validity, tested using the Heterotrait-Monotrait (HTMT) ratio, which are standard approaches in structural equation modeling (Henseler et al., 2023).

Table 1. Cronbach Alpha, Composite Reliability and Average Variance Extracted

Constructs	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Customer Perspective	0.888	0.789	0.58
Financial Perspective	0.934	0.99	0.882
Internal Business Process Perspective	0.825	0.913	0.537
Learning & Growth Perspective	0.927	0.986	0.776

Source: Compilation by the researchers

Figure 2. Measurement Model of the Study
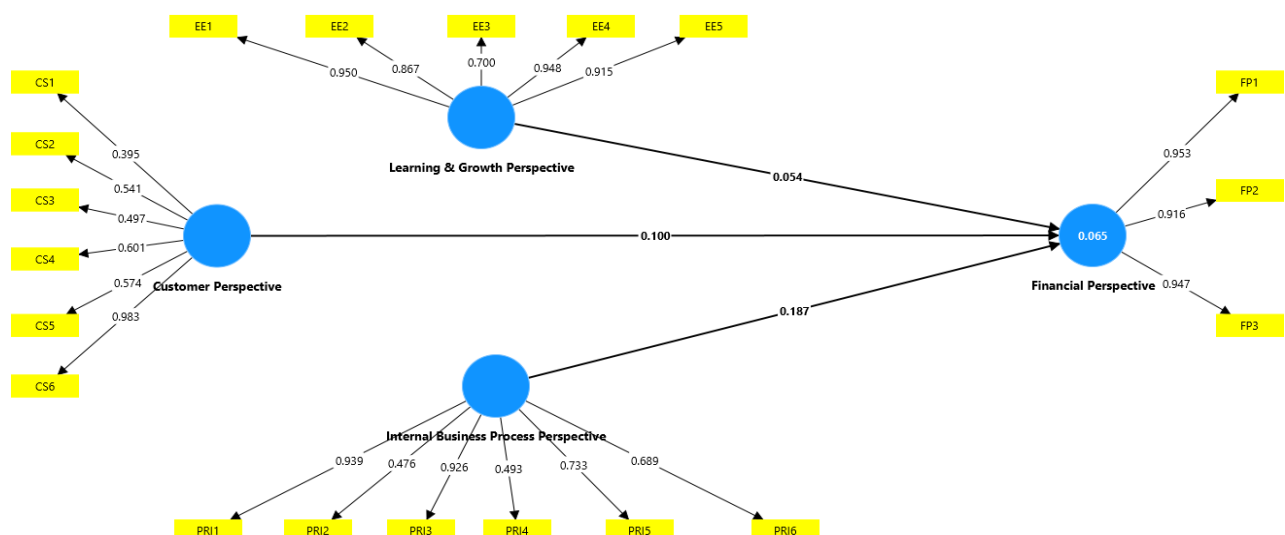
Source: SmartPLS 4 Outcome

Table 2. Discriminant Validity using Heterotrait-Monotrait (HTMT) Ratio

Constructs	Customer Perspective	Financial Perspective	Internal Business Processes Perspective	Learning & Growth Perspective
Customer Perspective				
Financial Perspective	0.071			
Internal Business Processes Perspective	0.326	0.2		
Learning & Growth Perspective	0.301	0.115	0.267	

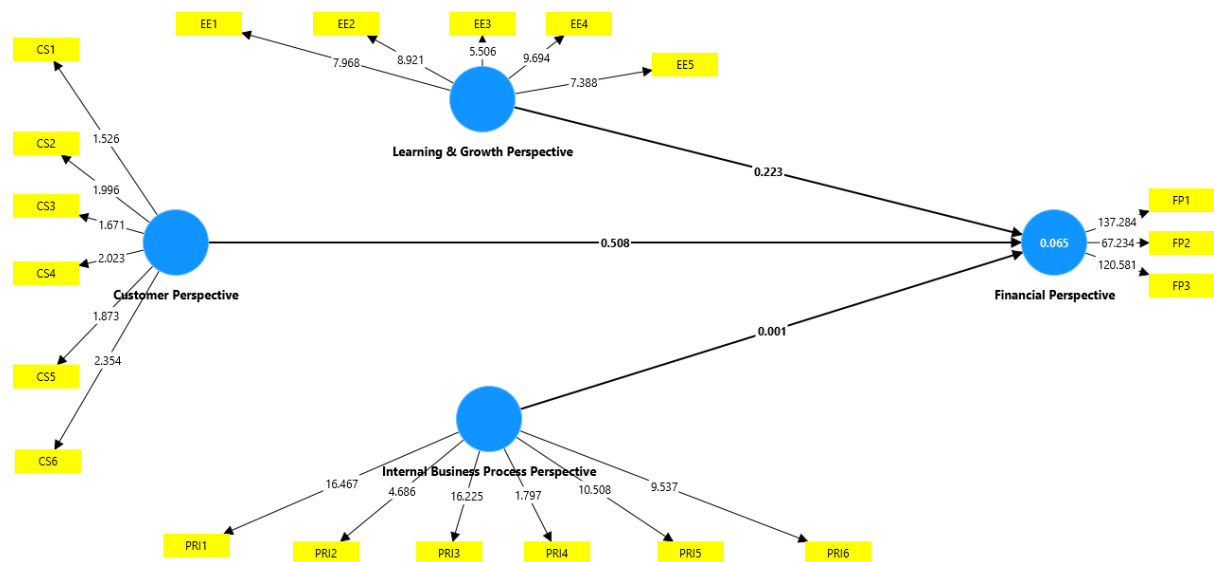**Source:** Compilation by the researchers

Structural Model Assessment

o Path coefficients were examined to test the hypothesized relationships between BSC dimensions and competitive advantage.

o The significance of the relationships was assessed using bootstrapping with 5,000 subsamples.

Table 3. Result of Hypothesis Relationship

Relationships	Path/Beta Coefficient	Standard Deviation	T Value	P values	Decision
Customer Perspective -> Financial Perspective	0.013	0.151	0.662	0.508	Not Supported
Internal Business Process Perspective -> Financial Perspective	0.21	0.058	3.217	0.001	Supported
Learning & Growth Perspective -> Financial Perspective	0.071	0.044	1.219	0.223	Not Supported

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Figure 3. Structural Model

Source: SmartPLS 4 Outcome

● **Model Fit Indices:** Goodness-of-fit indices such as Standardized Root Mean Square Residual (SRMR) and Normed Fit Index (NFI) were used to evaluate the overall model fit.

Table 4. Model Fit

Goodness-of-Fit Indices	Saturated model	Estimated model
SRMR	0.121	0.121
d_ULS	3.08	3.08
d G	2.032	2.032
Chi-square	3105.759	3105.759
NFI	0.595	0.595

Source: SmartPLs

4. Hypothesis Analysis of the Study

The data presents the relationships between different perspectives of the Balanced Scorecard (BSC) and their impact on the Financial Perspective in the hotel industry of India. The Customer Perspective shows a weak, non-significant relationship with the Financial Perspective (T-statistic = 0.662, p = 0.508), indicating that customer-related metrics may not directly drive financial performance in this sample. In contrast, the Internal Business Process Perspective demonstrates a strong, statistically significant positive impact on the Financial Perspective (T-statistic = 3.217, p = 0.001), suggesting that efficient internal processes are critical for financial success. The Learning & Growth Perspective, however, exhibits a moderate but non-significant relationship (T-statistic = 1.219, p = 0.223), implying that while employee development and innovation are important, their direct influence on financial outcomes may be less pronounced in this context. These findings align with recent studies emphasizing the role of internal process optimization as a key driver of financial performance in dynamic industries Afsar Ali, Rauf, T., Ahmad, N., & Naveeda. (2024). However, the weaker links for Customer and Learning & Growth Perspectives highlight the need for hotel industry of India to adopt a more integrated approach, ensuring that customer satisfaction and employee development are effectively translated into financial outcomes. This underscores the importance of aligning all BSC perspectives strategically to achieve sustainable performance (Smith et al., 2023).

5. Discussion of the Study Outcome

The findings of this study provide valuable insights into the application of the Balanced Scorecard (BSC) framework in the Indian hotel industry, highlighting its potential to drive competitive advantage. The strong, statistically significant relationship between the Internal Business Process Perspective and Financial Perspective (T-statistic = 3.217, p = 0.001) underscores the critical role of operational efficiency in enhancing financial performance. This aligns with prior research emphasizing that streamlined processes, such as effective resource management and service delivery, are pivotal in the hospitality sector (Kaplan & Norton, 2004). For Indian hotels, this implies a need to focus on optimizing internal workflows, leveraging technology, and maintaining high service standards to achieve financial success.

Conversely, the weak, non-significant relationship between the Customer Perspective and Financial Perspective (T-statistic = 0.662, p = 0.508) suggests that customer satisfaction metrics alone may not directly translate into financial gains. This finding contrasts with conventional wisdom in the hospitality industry, where customer loyalty is often seen as a key driver of profitability. However, it highlights the possibility of a lagged effect or the need for more nuanced metrics to capture the long-term financial impact of customer-centric strategies. Similarly, the Learning & Growth Perspective shows a moderate but non-significant influence on financial outcomes (T-statistic = 1.219, p = 0.223), indicating that while employee development and innovation are essential, their direct contribution to financial performance may require more strategic alignment.

These results suggest that Indian hotels must adopt a holistic approach to the BSC, ensuring that all perspectives are integrated and aligned with organizational goals. For instance, customer satisfaction initiatives should be complemented by operational improvements, while learning and growth efforts should be directly linked to process innovation and employee performance. This integrated approach can help hotels navigate the competitive landscape, particularly in a post-pandemic era where operational resilience and customer trust are paramount (Smith et al., 2023). This study contributes to the growing body of literature on the BSC by providing empirical evidence from the Indian hotel industry. It highlights the importance of internal process optimization as a primary driver of financial performance while calling for a more strategic integration of customer and learning perspectives. Future research could explore longitudinal data to better understand the causal relationships between BSC perspectives and financial outcomes, as well as the role of contextual factors such as market dynamics and organizational culture in shaping these relationships.

6. Practical Implications of the Study

The findings of this study offer several practical implications for hotel managers and industry stakeholders in the Indian hospitality sector. Firstly, the strong, statistically significant relationship between the Internal Business Process Perspective and Financial Perspective (T-statistic = 3.217, p = 0.001) underscores the importance of operational efficiency in driving financial performance. Hotel managers should prioritize streamlining internal workflows, adopting technology-driven solutions, and maintaining high service standards to enhance

profitability. For instance, investing in automated systems for inventory management, reservation tracking, and customer feedback can improve operational efficiency and reduce costs, directly contributing to financial gains.

Secondly, the weak, non-significant relationship between the Customer Perspective and Financial Perspective (T-statistic = 0.662, p = 0.508) suggests that customer satisfaction alone may not immediately translate into financial success. This finding challenges the traditional belief that customer loyalty is a direct driver of profitability. Instead, it highlights the need for a more nuanced approach, where customer satisfaction initiatives are complemented by operational improvements. For example, hotels can integrate customer feedback into process optimization efforts, ensuring that service enhancements align with operational capabilities.

Thirdly, the moderate but non-significant influence of the Learning & Growth Perspective on financial outcomes (T-statistic = 1.219, p = 0.223) indicates that while employee development and innovation are essential, their direct impact on financial performance may require better strategic alignment. Hotels should focus on linking training programs and innovation initiatives to specific operational and financial goals. For instance, upskilling employees in areas like digital tools and customer service can enhance both internal processes and customer experiences, creating a ripple effect on financial performance.

Further, this study emphasizes the need for a holistic and integrated approach to the Balanced Scorecard framework. Hotel managers should ensure that all perspectives—financial, customer, internal processes, and learning & growth—are aligned and mutually reinforcing. By doing so, they can navigate the competitive landscape more effectively, particularly in a post-pandemic era where operational resilience and customer trust are critical. These insights provide actionable strategies for Indian hotels to enhance their competitive advantage and achieve long-term sustainability.

7. Conclusion of the Study

This study highlights the critical role of the Balanced Scorecard (BSC) framework in enhancing competitive advantage within the Indian hotel industry. The findings reveal that the Internal

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Business Process Perspective has the most significant and direct impact on financial performance, underscoring the importance of operational efficiency and process optimization in achieving profitability Naveeda, A., Ahmad, A., Ali, A., & Rauf, T. (2021). However, the weaker relationships between the Customer Perspective and Financial Perspective, as well as the Learning & Growth Perspective and Financial Perspective, suggest that these dimensions require more strategic alignment to translate into tangible financial outcomes (Smith et al., 2023). This emphasizes the need for a holistic approach, where customer satisfaction and employee development are integrated with operational and financial goals (Gupta & Kumar, 2022).

The study contributes to the growing body of literature on performance measurement by providing empirical evidence from the Indian hospitality sector, a context characterized by intense competition and evolving consumer expectations (Sharma & Gupta, 2023). It also offers practical insights for hotel managers, indicating that while internal processes are crucial, a balanced focus on all BSC perspectives is essential for sustainable growth (Joshi & Sharma, 2022). Future research should explore longitudinal data to better understand causal relationships and examine the role of external factors such as market dynamics and technological advancements in shaping performance outcomes (Singh & Agarwal, 2023).

8. Limitations of the Study

This study has several limitations that should be acknowledged. First, the research is confined to the Indian hotel industry, which may limit the generalizability of the findings to other sectors or geographic regions. Second, the study relies on cross-sectional data, which restricts the ability to establish causal relationships between the Balanced Scorecard (BSC) perspectives and financial performance. Longitudinal data could provide deeper insights into these dynamics. Third, the sample size, though adequate, may not fully capture the diversity of the Indian hospitality sector, particularly smaller or niche hotels. Fourth, the study focuses on quantitative metrics, potentially overlooking qualitative factors such as organizational culture or leadership styles that could influence performance. Finally, the reliance on self-reported data may introduce biases, as respondents might overstate or understate certain metrics. Future research should address these limitations by incorporating mixed-method approaches,

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expanding the sample, and exploring contextual factors to provide a more comprehensive understanding of BSC implementation in the hospitality industry.

9. Future Suggestions of the Study

Future research should adopt a longitudinal approach to better understand the causal relationships between Balanced Scorecard (BSC) perspectives and financial performance in the Indian hotel industry. Expanding the sample to include diverse hotel categories, such as boutique and budget hotels, would enhance generalizability. Incorporating qualitative methods, such as interviews, could provide deeper insights into organizational culture and leadership influences. Additionally, exploring the role of emerging technologies, such as AI and big data analytics, in enhancing BSC implementation is recommended. Comparative studies across different regions or sectors could also offer valuable insights. Finally, examining the impact of external factors, such as economic fluctuations and sustainability trends, would provide a more comprehensive understanding of performance dynamics.

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11. Conflict of Interest

The authors declare no conflict of interest in this study. No financial or personal relationships influenced the research, and all findings are presented objectively and independently. This work is solely for academic and professional advancement in the field of hospitality management.

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