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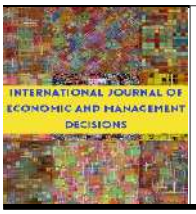

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The contribution of the balanced scorecard to commercial performance: The case of large-scale retailers in Morocco

ELKTIRI Lahoussine[a], EL HIJAZI Moubarak[b] , BAKKAR Mohamed[c]

[a] PhD in Management Sciences, Department of Economics and Management, Faculty of Legal, Economic and Social Sciences, University Ibn Zohr, Agadir, Morocco

[b]Department of Economics and Management, Faculty of Legal, Economic and Social Sciences Ait Melloul, University Ibn Zohr, Agadir, Morocco

[c]PhD in Management Sciences and Techniques, Department of Economics and Management, National School of Commerce and Management, University Ibn Zohr, Agadir, Morocco

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ABSTRACT

The objective of this article is to examine the impact of the balanced scorecard on the sales performance of supermarkets. We conducted a literature review on management control practices in the retail sector and the role of the balanced scorecard in managing sales performance. Our research question was: "To what extent does the use of the balanced scorecard enhance the sales performance of supermarket chains?" We utilized a quantitative research methodology, administering a questionnaire to 106 supermarkets in Morocco. This study allowed us to identify management control practices in the retail sector and highlight the impact of the balanced scorecard on sales performance. The data collected from our questionnaire provided empirical evidence on management control practices in Moroccan retail stores. We analyzed the responses to assess the adoption of the balanced scorecard and its impact on business performance. The findings indicate a positive correlation between the use of the balanced scorecard and improved performance metrics, such as sales growth, profit margins, and customer loyalty. This study contributes to the existing body of knowledge by offering insights into the practical application of the balanced scorecard in the retail sector, highlighting its significance for business success.

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Corresponding Author:

ELKTIRI Lahoussine
PhD in Management Sciences, Department of Economics and Management, Faculty of Legal, Economic and Social Sciences, University Ibn Zohr, Agadir, Morocco
Email: lahoucine.elktiri@gmail.com

1. INTRODUCTION

The mass distribution sector continues to evolve in Morocco. The number of brands present on the market is growing rapidly and competition is becoming more and more intense in the sector. Large distribution companies, in search of performance, implement management tools in order to adapt to changes in the environment. They are also looking for competitive advantages allowing them to position themselves on the market. In this sense, management control is positioned as a tool for managing performance in all its dimensions. Its implementation results in the implementation of activity monitoring and management tools, such as: analytical accounting, financial accounting, budgetary management and even the Scorcard. The methods of deploying these tools differ from one sector of activity to another and depending on the objectives of the managers and the size of the company.

Our research emphasizes the commercial dimension of performance. This choice is justified by the specificities of our research field consisting of large distribution outlets in Morocco where the primary concern of managers is the improvement of commercial performance. The literature review allowed us to provide the first elements of response on the contribution of management control practices to commercial performance within large distribution stores, in particular, the role of the balanced Scorcard in achieving commercial objectives of mass retail brands. Thus, our problem is formulated as follows: To what extent does the use of the balanced scorecard contribute to improving the commercial performance of mass retail brands?

The literature indicates that the balanced scorecard (TBP) is a strategic management tool which makes it possible to measure the performance of a company by taking into account different dimensions of the management of an organization, such as finance, customers, internal processes, learning and development. On the other hand, in an increasingly competitive market, companies must find effective ways to improve their business performance in order to maintain their market positioning. The balanced Scorcard, by allowing an in-depth analysis of different aspects of the business, can offer avenues for improvement and help make informed strategic decisions.

The search for elements of response to our problem led us to the formulation of four research hypotheses:

Hypothesis 1: The financial result is an indicator of TBP which would positively influence commercial performance;

Hypothesis 2: Customers is a TBP indicator that has a positive impact commercial performance;

Hypothesis 3: The internal process is an indicator of TBP which would positively influence commercial performance;

Hypothesis 4: Organizational learning is an indicator of TBP that would positively impact business performance.

In order to conduct this study, we adopted a positivist epistemological positioning and a quantitative research methodology based on a questionnaire. The data collected was subject to two levels of analysis. The first concerns factor analysis (AFCP) using SPSS v26 software and the second focuses on structural equation analysis using SmartPLS v4 software.

This research work is structured along three axes: the first concerns the literature review of the various key concepts of the research problem, the second is reserved for the research methodological framework, and the third is used to present, analyze and discuss the research results.

2. LITERATURE REVIEW

2.1. Theoretical foundations

The TBP balanced scorecard in English: “Balanced Scorecard BSC” is understood as a means of evaluating performance. It is a tool capable of bringing about changes within companies by introducing financial and non-financial indicators. Developed by professors of organizational management, its specificity lies in its balanced nature, hence its name balanced scorecard. Indeed, the indicators monitored concern present results but also action variables which are decisive for the future. It is a real tool for monitoring the implementation of the organization's strategy. It promotes short-, medium- and long-term management, thanks to anticipation indicators.

According to its designers [1] the TBP “constitutes a new framework which makes it possible to integrate strategic indicators: in addition to financial indicators of past performance, it offers determinants of future financial performance. These determinants relating to customers, internal processes and organizational learning, are based on a clear translation of the strategy into objectives and concrete indicators.” They also add that the balanced Scorcard is a control tool which “translates the mission and strategy of the company into a set of performance indicators (scorecard) which constitute the basis of a strategy management system . This system does not lose sight of financial objectives, but it also takes into account the means to achieve them. It measures the company's performance along four balanced axes. It allows companies to track financial results , but also, simultaneously, progress in developing the skills and acquiring the intangible assets they will need to ensure future growth.

2.2. Balanced Scorcard as a management system

Experiences from some companies show that TBP not only measures performance, it clarifies and communicates strategies, and manages their implementation. It then and gradually became a strategic management tool because it allows the company to coordinate and guide the implementation of the long-term strategy. The following diagram illustrates the strategic role of the TBP.

TBP indicators allow them to:

- Clarify the project and the strategy and translate them into objectives;
- Communicate strategic objectives and indicators, and articulate them;
- Plan, set objectives and harmonize strategic initiatives;
- Strengthen feedback and strategic monitoring

This TBP therefore makes it possible to clarify and harmonize the strategic objectives and to communicate them to all stakeholders while setting up strategy monitoring systems. Once the strategy is communicated, leaders begin planning annual budgets which will be monitored to ensure they meet the strategic needs of the business.

3. Balanced Scorcard indicators

According to its designers [2] the TBP meets the needs of performance management by relying on four perspectives which interact with each other according to causal links, they allow both to verify the balance of dimensions overall performance and to constitute the basis of a management system. As a result, the TBP is structured around the following axes:

3.1. The financial axis

This axis allows us to answer the following question “what should we provide to shareholders?” ". The financial axis is the common thread for the objectives and indicators of the other axes of the TBP. It always relies on financial indicators to effectively evaluate the quantifiable economic effects of past actions [3]. They help determine whether the intentions and implementation of the strategy contribute to improving the financial result. These indicators generally relate to profitability and growth in turnover, return on invested capital. The TBP should communicate the strategy by first outlining the long-term financial objectives and then linking them to the series of initiatives to be deployed in relation to financial results, customers, internal processes, salaries and systems in order to achieve the targeted long-term economic performance.

3.2. The customer focus

This axis allows us to answer the following question “what should we provide to customers?” »

Customer satisfaction is an important element for any company, whatever its sector. The customer focus makes it possible to identify the market segments in which companies wish to position themselves, as well as indicators specific to the performance achieved. These indicators contain, on the one hand, result indicators, they concern customer satisfaction and loyalty, and market share in targeted segments.

On the other hand, this perspective must include monitoring indicators, determining the loyalty and satisfaction of customers who were the subject of the first result indicators. Customer metrics allow managers to formulate the market strategy that will produce optimal financial performance in the future.

3.3. The internal processes axis

This axis allows us to answer the question “what are the processes essential to the satisfaction of shareholders and customers?” »

Managers rely on this perspective to identify the company's key processes, those where it must excel, because they allow it, on the one hand, to offer a service that will attract and retain customers in targeted market segments and on the other hand, to ensure shareholders the financial return they expect. The TBP highlights indicators specific to existing processes as well as new ones that must be mastered in order to achieve financial and customer objectives.

3.4. The organizational learning axis

This axis concerns the infrastructures that the company must put in place to improve current and future performance defined in the three previous axes. The organizational learning axis has three components: people, systems and procedures. The financial, customer, and internal process axes of the TBP will reveal the gap between the current capabilities of people, systems and procedures, and those necessary for real progress in performance. To bridge this gap, companies must invest in providing new skills to their employees, improving information systems and adjusting procedures and practices.

The performance indicators of the four axes of the BSC are linked together by a chain of causality. Indeed, according to [4] cause and effect relationships must be visible on all four axes of this system. Thus the axes of the TBP are structured as shown in the figure below:

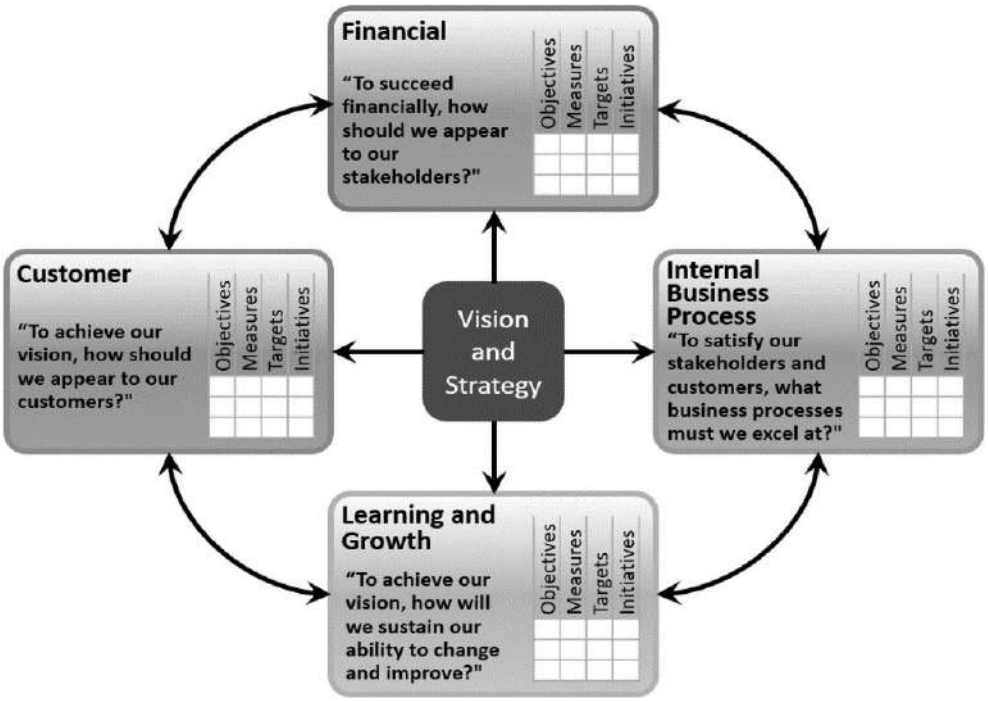

Figure 1 : the axes of the balanced scorecard [1]

3.5. The main measures of the axes of the balanced scorecard

Table 1: The main measures of the BSC axes

FINANCE	ADDED VALUE SALES GROWTH CASH FLOW RETURN ON INVESTED CAPITAL
CUSTOMER	Satisfaction Customer retention and acquisition Market share and profitability
INTERNAL PROCESSES	Innovation: the company's ability to identify future customer needs Production: quality measurement, production cycle, costs After-sales service: warranty, repair, fault handling and returns
ORGANIZATIONAL LEARNING	Employees: retention, training, competence, motivation and morale Systems: real-time availability of the information needed by the sales organization

Source : [5]

4. Function of the Balanced Scorecard

As a strategy implementation tool, the Balanced Scorecard aims to fulfill three functions:

- The Balanced Scorecard has been designed to ensure effective deployment of the strategy. This requires clear communication of its elements throughout the organization.
- Deploying a new strategy often involves major changes in management, and consequently substantial structural adjustments. To encourage staff to change, incentives need to be put in place.
- Strategic control and continuous adaptation of the organization to changes in the environment are not possible without measuring its performance and that of its players in a continuous, monitored process.

4.1. Communicate strategy :

Implementing strategy is the responsibility of top management. In a changing and highly competitive market, the company's survival depends on the speed of the process of aligning the structure with the strategy, and therefore on the communication and appropriation of the strategy by the whole organization.

Thus, periodic review and discussion of the Balanced Scorecard's elements enables constant emphasis to be placed on an organization's key success factors, and therefore clearly highlights the strategic options to be pursued.

In this way, the Balanced Scorecard enables a company's actions to be swiftly directed towards making the most of opportunities and countering certain threats. In this way, it helps to make the organization more

proactive than reactive, since the Balanced Scorecard uses a clear operational language that reduces both internal and external problems of interpretation.

4.2. Align actions with strategic goals:

Communicating strategy to all levels of the company is not enough to deploy it. To change behavior and ensure that the entire organization implements the defined strategic options, we need to look at habits and motivations.

How can we ensure that operational and day-to-day actions are aligned with defined objectives and strategic options?

Getting employees to adopt the strategy and change their behavior is very difficult in today's structures. As a rational being, human beings seek to maximize their utility, and asking them to modify their behavior presupposes that they will derive certain personal benefits from doing so. Yet, in an economy where structures are flattening, where there is pressure on salaries, where career plans are disappearing, where employer/employee loyalty is eroding, it is difficult to ask employees not only to do their job, but also to constantly adapt.

Despite all these difficulties, the Balanced Scorecard (BSC) relies on the empowerment of stakeholders. A number of case studies show that the BSC eliminates opportunistic behavior and increases accountability. With TBP, management units and employees now know what is expected of them, and to what extent they are contributing to the value creation process.

4.3. Measuring performance:

What can't be measured, can't be managed, for a number of reasons, including the human need for benchmarks.

To date, performance evaluation systems have focused more on external performance, on financial or economic measures such as Return On Investment (ROI) or Earnings per Share (EPS).

But these are not manageable, they are merely the consequence of decisions relating to the three dimensions of the company: the what, the who and the how.

- The "what" dimension concerns the product/service portfolio: which product/service should be marketed? Which product/service should be emphasized? Which product/service should be discontinued? At what price should we sell? Can we produce at this cost?
- The "who" dimension attempts to measure the performance of the company's different markets, its different customer segments, in order, for example, to focus on the most profitable niches, or on those that are most promising in the medium and long term.
- The "how" dimension seeks to dissect the performance of internal value-creation processes, also with a view to making choices: determining which processes to improve, outsource, abandon or redesign; allocating activities between management units; determining the scope of responsibility of management units and employees.

In addition to this dimension of measuring to better manage the company, measuring performance also helps to motivate employees. In essence, human beings like targets.

Simply setting targets, regardless of whether or not a system of rewards or sanctions exists, is enough to motivate employees.

In this context, the Balanced Scorecard becomes a central element of the appraisal and motivation system, and a key component of the performance management system.

In this sense, the balanced scorecard becomes a central element of the evaluation and motivation system and represents a key element of the performance management system.

5. Theoretical foundation of performance

The origin of the term performance comes from the old French “performer” which in the 18th century meant “to accomplish, to execute”. In the 19th century, it appeared in English with "to perform" from which the word performance comes, which meant both the accomplishment of a process of a task with the results that result from it, and the success that one can attribute to it. The use of the term performance in the French language dates back to the mid-19th century, it designated both the results obtained by a racehorse and the success achieved in the race. Then he pointed out the results and the sporting feat of an athlete. Its meaning evolved in the 20th century, it indicated in a numerical manner the possibilities of a machine and by extension designated exceptional performance.

5.1. Definition of performance:

Performance is a concept that can be used in many different fields to describe the ability of a person, a company, a system, etc. to achieve objectives effectively. In a professional context, performance can be measured using criteria such as quality, quantity, speed and profitability. It can also be measured using metrics such as customer satisfaction, productivity and cost reduction. In general, high performance is associated with positive

results, while low performance can lead to negative consequences such as loss of customers, lower profits and poor reputation [5], [6].

In the context of business enterprises, performance refers to the ability of the enterprise to achieve its financial and business objectives efficiently and profitably. Businesses can measure their performance using metrics such as revenue, profit, return on investment (ROI), and gross margin. Businesses can also monitor their performance compared to that of their competitors and that of the market in general.

A company's business performance can be influenced by many factors such as the quality of its products and services, marketing and sales strategy, cost and resource management, as well as the economic and competitive environment in which the company operates. the company operates.

According to [7], It is important for companies to be able to measure and improve their business performance in order to remain competitive and achieve their long-term objectives. This may require regular analysis of their business and environment, as well as ongoing adjustments to their strategy and operations.

5.2. Dimensions of performance:

Business performance is the ability to achieve results using resources optimally. There are several types of performance, such as [8] and [9]:

Economic performance: this involves measuring the components of the company's competitiveness: price competitiveness and non-price competitiveness.

Price competitiveness: refers to the ability of a product to attract customers to the detriment of competing products due to its price. Its measurement makes it possible to situate the company's place on the market in relation to its competitors.

Non-price competitiveness: refers to the ability of a product to attract customers to the detriment of competing products due to elements independent of price. It is achieved through elements such as product quality, innovation, service, design, etc.

Social performance: the social report summarizes the main numerical data allowing the assessment of social performance and social relations within a company. In France, the social report is compulsory for companies with more than 300 employees. Among the many social indicators, we can cite: the amount of remuneration, the number of work accidents, occupational illnesses, etc.

Organizational performance: this involves measuring the performance of the company in terms of production quality, flexibility, deadlines, etc.

Societal performance: indicates the company's commitment in environmental, humanitarian and cultural areas. Corporate social responsibility (CSR) tools can be used to assess the company's level of performance.

All together, they contribute to the overall performance of the company. It is necessary to manage performance because it is a source of growth, development and excellence. Implementing performance management will allow you to track outperformance, analyze the causes and replicate them. Performance management is also an excellent way to quickly detect underperformance and put action plans in place to improve.

5.3. Performance measurement indicators

The concept of performance refers to a judgment on a result obtained, taking into account the objectives and the means implemented to achieve it. Performance can be assessed according to a certain number of criteria which are [10]:

Efficiency: Efficiency is defined according to [11], “as the implementation of the minimum resource necessary for the result obtained”. [12], for his part distinguishes between efficiency and economy, according to him, economy consists of obtaining resources at the lowest cost: efficiency corresponds to the optimization of the quantity of outputs obtained from a given quantity of resources. So efficiency is the act of acquiring the company's resources at the lowest cost and using them rationally in creating value.

Effectiveness: According to [11], effectiveness “is the ability to achieve the objective, that is to say, to achieve a result consistent with the objective”, hence the objective is a quantitative criterion or qualitative to achieve, set downstream based on hypotheses (examples: quantity produced monthly, market share, ROI). So efficiency is the fact of achieving the objectives that a company has previously set.

Relevance: The concept of relevance concerns the choice of objectives according to the means, which answers the question: are the means used adapted to the objectives set? [13] defines relevance as “the articulation between objectives and means”. Relevance describes the relationship between objectives and means, the implementation of means adopted in quantity and quality to achieve the set objectives.

This figure summarizes the existing links between the concept of performance and all the criteria.

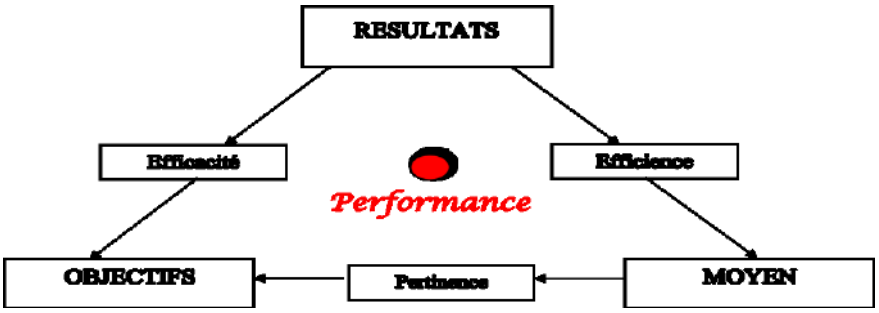

Figure 2 : Corporate performance through efficiency, effectiveness and relevance [14]

6. Operationalization of variables

6.1. The relationship between BSC and performance

The Balanced Scorecard plays a crucial role in the business performance of companies, providing a complete and balanced view of their performance in each dimension of the Scorcard. With key performance indicators (KPIs) measured in the TBP, businesses can assess their overall performance and track their progress toward achieving their long-term goals. This information is also useful in identifying areas where improvements are needed to achieve set goals.

Thus, the Balanced Scorecard also promotes better internal communication and collaboration by aligning operational activities with the company's strategic objectives. This approach strengthens employee engagement and promotes better internal cooperation, which can help improve the company's overall business performance. Additionally, TBP provides clear, actionable insights into business performance, which helps leaders make more informed decisions and implement effective changes to improve business performance.

As part of our research, we have four independent variables: the financial result variable, the customer variable, the internal process variable and the organizational learning variable. And a dependent variable: commercial performance.

Table 2: Model variables

The dependent variable	Commercial performance
Independent variables	bottom line Clients Internal process Organizational learning

Source: Author

Hypothesis 1: The financial result is an indicator of TBP which would positively influence commercial performance;

Hypothesis 2: Customers is an indicator of TBP which would positively impact commercial performance;

Hypothesis 3: The internal process is an indicator of TBP which would positively influence commercial performance;

Hypothesis 4: Organizational learning is an indicator of TBP that would impact business performance.

We can thus present our conceptual research model schematizing the relationships between the components of the balanced scorecard and commercial performance.

6.2. The conceptual model:

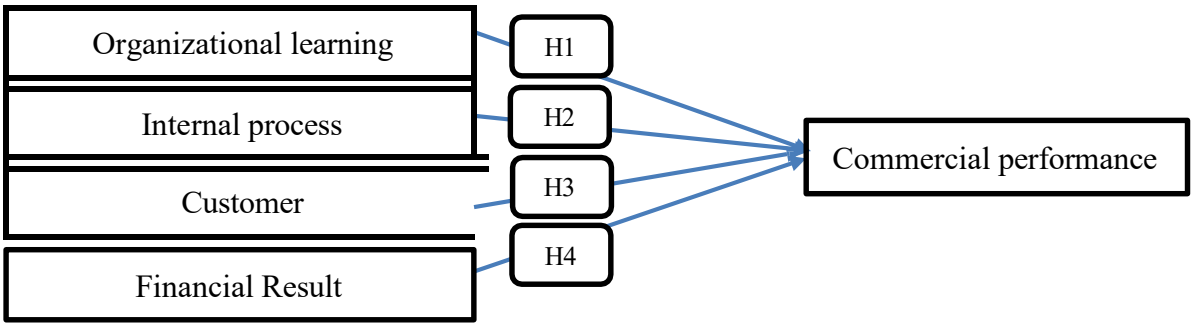

Figure 3: The conceptual research model

Source: Author

In conclusion, the balanced scorecard is a powerful strategic management tool that allows business enterprises to evaluate their performance in a balanced manner by considering financial and non-financial measures in four interrelated areas. Using TBP can help companies align their strategic and operational objectives,

effectively communicate results across the organization, identify areas for improvement, and develop their long-term growth potential.

7. Methodological research context adopted

7.1. Research context

Large retail stores in Morocco have experienced significant growth in recent years, expanding rapidly in major cities. These stores offer a wide variety of products, ranging from food and household items to clothing and electronics. The rapid expansion of supermarkets has had a significant impact on the Moroccan economy, creating jobs and stimulating economic growth. However, it has also raised concerns about its impact on small local businesses and the environment. In this context, it is important to examine in depth the advantages and disadvantages of supermarkets in Morocco, in order to better understand their impact on the Moroccan economy and society.

Hyper SA (Label Vie brand) : This Moroccan brand has six supermarkets, including four in Rabat. It has a modern supply platform and remodeled the interior of its establishments in the fall of 2001. Its development plan calls for the opening of sixteen units over five years. During the summer of 2002, the company bought the two Supersol stores in Casablanca and Rabat previously owned by Ahold Superdiplo Maroc.

Acima : created at the beginning of 2002, also results from the partnership between ONA and Auchan. Acima has opened eleven supermarkets in just over two years, its average growth rate being set at six large stores per year, located mainly in city centers. The majority of Acima's purchases are made by the Cofarma company.

Cofarma (Marjane brand) : This company, a joint subsidiary of ONA and Auchan (since January 2001), was the first to open a hypermarket in Rabat, in 1991. The group has nine hypermarkets, including two in Casablanca and in Rabat, and one in Marrakech, Tangier, Fez, Agadir and Mohammedia. In 2002, Cofarma achieved a turnover of 260 million euros.

Aswak Assalam : This brand of the Chaâbi group currently has three stores located in Rabat, Marrakech and Kénitra (where it opened a hypermarket last July). It seeks to differentiate itself by asserting a strong “Moroccanness” and by refusing, for example, to sell alcohol. In February 2004, Aswak Assalam concluded a franchise agreement with the Casino group.

7.2. Research methodology adopted

As part of this research work, we can formulate theories aimed at explaining the sequences of facts in the reality surrounding our research area and then test these theories by confronting them with reality. This is therefore a hypothetico-deductive approach where theoretical reasoning will be used to deduce hypotheses which will then be tested by confronting them with observable and observed reality [15]. This approach was carried out through the quantitative test method, the preparation of the research questionnaire is the step which allows access to the field to be prepared.

This choice, which favors reasoning based on hypothetico-deductive logic, is in line with our research objectives. Indeed, this work aims to analyze and explain. Thus, we first analyze the literature on the balanced scorecard and the commercial performance of companies. Then, the explanation of these practices by a set of factors from this literature, while developing a theoretical research model and a body of hypotheses. This model is then tested on a sample, in order to measure the impact of each axis of the balanced scorecard on the performance of commercial companies.

Subsequently, the questionnaire was communicated, by e-mail, to the middle managers of the mass distribution stores of the main brands in Morocco (Marjane, Carrefour, Asswak Salam and BIM). The choice of this sending method is justified for its simplicity, speed and quick and easy access to all participants.

The response to our questionnaire was positive. A number of 106 complete and relevant responses from supermarkets in Morocco. Participants diligently responded to the questions posed, demonstrating their interest and commitment to the topic of this study.

The targeted population is large stores with an annual turnover of more than 100 million dirhams. These supermarkets are located in different regions of the country and offer a wide variety of everyday consumer products and durable goods. The selection of the target population due to its economic importance and its influence on the mass distribution market in Morocco. This study could help these large stores improve their commercial performance through the use of the balanced Scorcard.

8. RESULTS AND DISCUSSION

After explaining the methodological protocol of this research and the target population, it is interesting to present some characteristics of this population before beginning the model evaluation phase and hypothesis testing.

8.1. Population characteristics

As part of this study, the population studied was represented on the one hand by men for a proportion of 62% and on the other hand by women for a proportion of 38%. Respondents according to their age group, with a majority of 42% for the 25- to 30-year-old age group. Individuals under the age of 25 represent 24% of the sample, while those aged between 30 and 40 represent 17%, and those aged 40 to 50 represent 11%. The other proposals are represented by the age group over 50 years old.

It is also noted that the majority of the population has a level of training higher than the baccalaureate, with 30% having a bac+2 diploma, 42% having a bac+3 diploma, 24% having a bac+4 diploma, 3% having a bac+5 diploma, and only 1% having an engineering diploma.

It is also interesting to note that a large proportion of respondents have less than 10 years of experience, with 36% having less than 5 years of experience and 30% having between 5 and 10 years of experience. The percentages decrease as experience increases, with only 9% having more than 20 years of experience.

Analyzing the importance of management control within the companies subject to our study, we concluded that in the majority of large stores it is attached to the sales department, thus representing 44% of the workforce supported by the attachment to the animation and networks department with a proportion of 33%. Other modalities of attachment such as attachment to general management, the financial department and the management control audit department are marginal.

This connection allowed us to conclude that the use of Balanced Scorecard can contribute significantly to improving business performance. Indeed, 28% of respondents said that using TBP helped align company objectives and activities, while 21% said it improved visibility on key metrics. Additionally, 16% highlighted that using TBP helped communicate company strategy and goals more effectively, and 11% said it helped identify areas for improvement. Finally, 24% of respondents indicated that the use of TBP made it possible to measure customer satisfaction and adapt strategies accordingly.

8.2. Item reliability

Table 3: Reliability test

Variables	Cronbach's Alpha	Items	Observations
Financial Axis	.876	6	Cronbach's alpha is 0.876, which reflects good internal consistency. No item deletion improves the reliability of the " Financial Axis " measurement variable.
Customer Axis	.861	6	Cronbach's alpha is calculated on the basis of 6 items for the "Customer Focus" variable and is very satisfactory. This is relative to the value of 0.861 exceeding the threshold of 0.7.
Process Axis	.764	5	The value of Cronbach's alpha for the "Process Axis" variable, which was calculated on the basis of 5 elements, is satisfactory because it exceeds the threshold of 0.7 with a value of 0.764.
Organizational learning axis	.812	7	The value of Cronbach's alpha for the variable "Organizational Learning Axis", which was calculated on the basis of 7 elements, is very satisfactory because it exceeds the threshold of 0.7 with a value of 0.812.
Sales performance	.759	6	The Cronbach Alpha test for the "Commercial Performance" variable based on 6 elements is considered satisfactory with a value of 0.759.

Source: SPSS output

After having carried out the various tests of the principal component factor analysis we summarize that the items of the different variables are representative because the criterion of Cronbach's Alpha is satisfactory greater than or equal to 0.7 for the said variables.

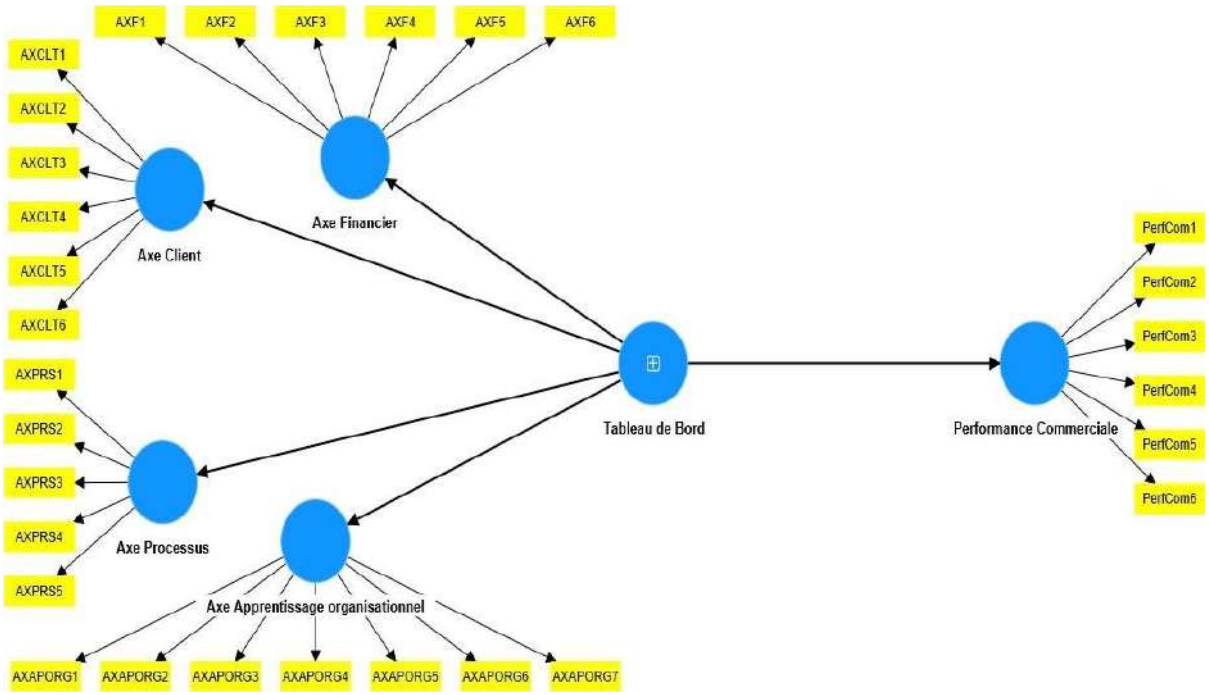

Figure 4 : Theoretical model before purification of the measurement scales
Source: SmartPLS

This conceptual model was the subject of a preliminary analysis, namely "Principal Component Factor Analysis" using SPSS V26 software. After this analysis, it turns out to be interesting to use PLS analysis using SmartPLS V4 software.

8.3. Validation of the measurement model:

Before proceeding with hypothesis testing and validation of the structural model, it is necessary to begin with validation of the measurement model as the first step in this process.

8.3.1. Convergent validity:

To do this, we will refer to the criteria of convergent validity and discriminant validity. The first criterion relating to the reliability of the items illustrated in the following table:

Table 4: Composite Reliability and Extracted Mean Variance

	Cronbach's alpha	Composite Reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Organizational learning	0.810	0.821	0.849	0.646
Customer	0.860	0.866	0.896	0.592
Bottom line	0.875	0.885	0.906	0.618
Internal process	0.764	0.802	0.840	0.720
Commercial Performance	0.763	0.620	0.793	0.648

Source: SmartPLS Output

The reliability of the items retained is justified by a satisfactory Cronbach's Alpha test. We can therefore confirm the validity of all the constructs and the validation of the measurements carried out.

8.3.2. Discriminant validity:

The discriminant validity of the constructs of the model explained by the Fornell-Marcker test in the table as follows :

Table 5: Discriminant validity of variables

	Organizational learning	Custom er	Bottom line	Internal process	Commercial Performance	Scorcard
Organizational learning	0.615					
Customer	0.505	0.628				
Bottom line	0.591	0.791	0.840			
Internal process	0.615	0.735	0.814	0.851		
Commercial Performance	0.712	0.740	0.765	0.768	0.813	

Source: SmartPLS Output

When reading the values of the Fornell-Larcker test, it is noted that the interaction between the variable and the variable itself is more important compared to the interactions with the other variables.

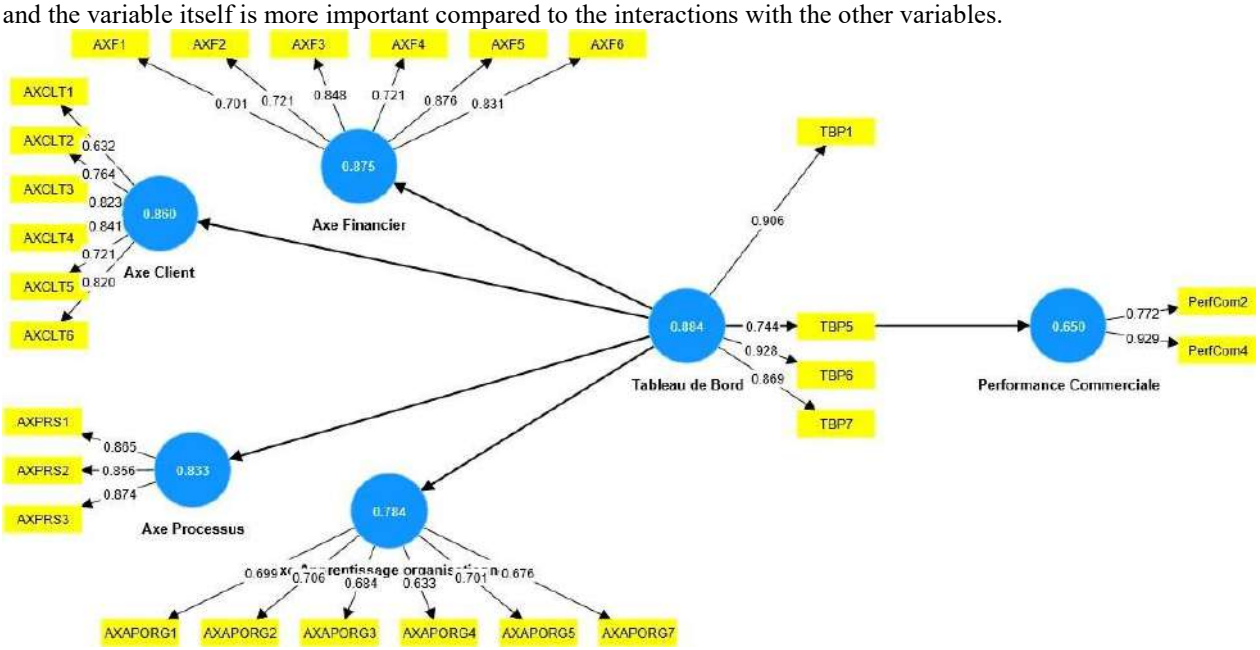

Figure 5 : Theoretical model after purification of the measurement scales
Source: SmartPLS

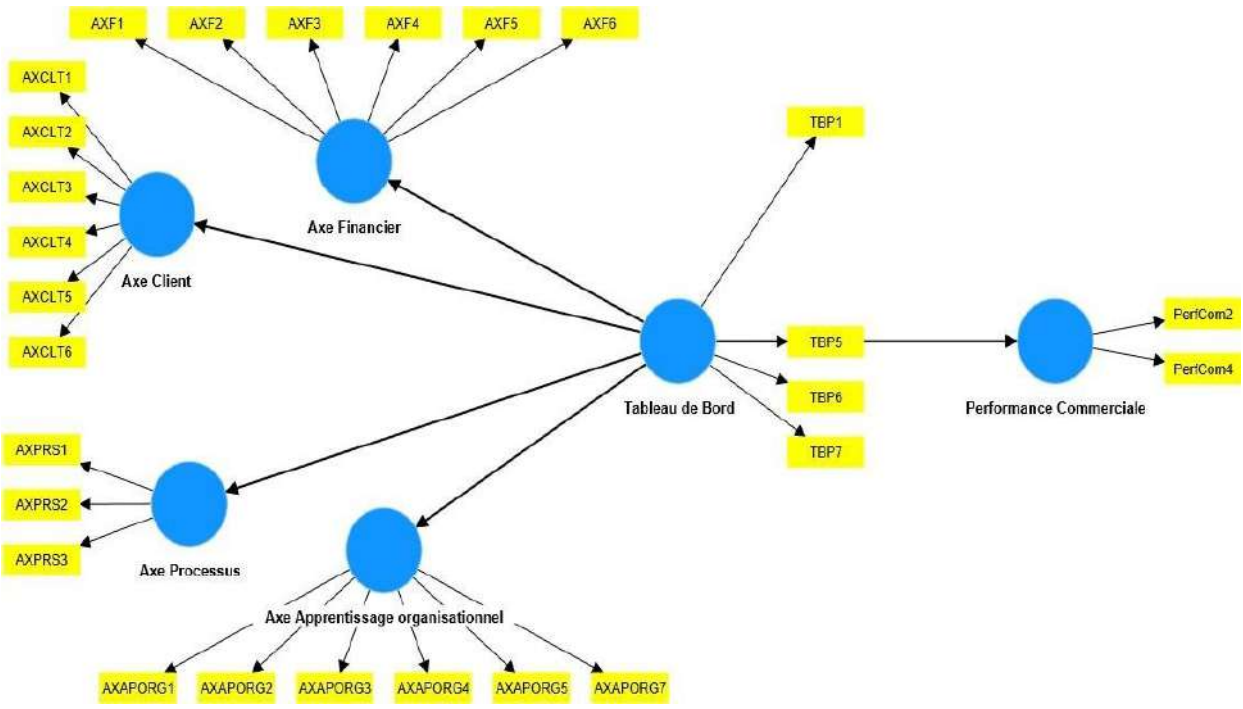

Figure 6 : Adjusted conceptual model
Source: SmartPLS Output

8.4. Testing the hypotheses:

Table 6: Summary of hypothesis testing results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Decision
Scorcard-> Organizational learning	0.502	0.523	0.066	7,662	0.000	**Validated**
Scorcard -> Customer	0.638	0.645	0.062	10,322	0.000	**Validated**
Scorcard -> Financial Results	0.750	0.755	0.050	14,915	0.000	**Validated**
Scorcard -> Internal process	0.738	0.740	0.043	17.122	0.000	**Validated**
Scorcard-> Commercial Performance	0.285	0.296	0.087	3,266	0.001	**Validated**

Source: SmartPLS Output

9. DISCUSSION OF RESULTS

After the completion of the process of analyzing the research results, we arrived at the closing phase of our thesis according to a methodological protocol. At this phase, we are led to compare and confront the results of our empirical study with a theoretical positioning.

The results obtained concerning the contribution of the Balanced Scorecard to the improvement of commercial performance within large stores, in order to support and found our conceptual research model, the latter is evaluated on the basis of the different hypotheses which made the subject of a test.

In our study, we tested hypotheses relating to the impact of the balanced scorecard on improving the commercial performance of large stores in Morocco. The results of the data analysis made it possible to validate all the hypotheses.

First, the hypothesis that the balanced scorecard would have an impact on organizational learning was validated with a correlation coefficient of 0.502 ($p < 0.05$). This suggests that an effective balanced scorecard can promote organizational learning by providing an overview of business performance.

Likewise, the hypothesis according to which the balanced scorecard would have an influence on the customer focus was validated with a correlation coefficient of 0.638 ($p < 0.05$). This suggests that the balanced scorecard can help the company better understand its customers' needs and meet their expectations more effectively.

The hypothesis according to which the balanced scorecard would have an effect on the financial axis was also validated with a correlation coefficient of 0.750 ($p < 0.05$). This suggests that the balanced scorecard can help the company closely monitor its financial performance and make more informed decisions [16].

Likewise, the hypothesis according to which the balanced scorecard would have an impact on the process axis was validated with a correlation coefficient of 0.738 ($p < 0.05$). This suggests that the balanced scorecard can help the company identify inefficient processes and improve them, which can contribute to better overall performance.

Finally, the hypothesis according to which the balanced scorecard would have an influence on commercial performance was also validated with a correlation coefficient of 0.285 ($p < 0.05$). Although this coefficient is lower than for the other axes, it still suggests that this table can help improve the company's commercial performance.

Overall, our results suggest that the balanced scorecard can have a significant impact on different aspects of the business. However, it is important to note that this study has some limitations. Furthermore, it is possible that other factors than those studied here could influence the relationship between the balanced scorecard and company performance. Future research could look into these aspects to better understand the impact of the balanced scorecard on overall business performance.

To conclude, this chapter allowed us to present the different results relating to our sample. We began with a descriptive analysis that characterizes the population to better understand our study sample. Next, we presented the results of the validation tests of the measurement scales for the reliability and convergent and discriminant validity of our latent variables. Once the scales were validated, we used the multiple linear regression method to test the research hypotheses.

The results of our analysis showed a strong correlation between the latent variables of Balanced Scorecard and the company's business performance. We found that some variables had a stronger effect than others, which highlighted key areas for improvement to increase the company's business performance.

Finally, we interpreted and discussed the empirical results, highlighting the practical implications of our findings for businesses. This research also helped shed light on the relationship between the Balanced Scorecard latent variables and the sales performance of large stores. The results obtained provide a better understanding of the levers for improving performance and can help large stores to better target their efforts to achieve their objectives.

10. CONCLUSION

This research aims to study the contribution of the balanced Scorcard to improving the commercial performance of large retail outlets in Morocco. At the end of the literature review, a theoretical model is constructed on the basis of hypothetico-deductive reasoning. By analyzing a rich and varied literature on the contribution of the balanced scorecard to improving the commercial performance of large retail stores, we were able to identify four independent variables and one dependent variable. These variables were integrated into our conceptual model in order to explain the role of TBP in improving commercial performance.

Subsequently, a questionnaire survey was conducted among the stores of the four main retail brands in Morocco. 106 responses were collected and analyzed using SPSS and SmartPLS software.

This statistical analysis phase made it possible to validate the measurement scales and test the conceptual model as well as the research hypotheses. The discussion of the results made it possible to compare the results of our investigation with the literature review and to present our final empirically validated research model.

Certainly, this work presents a main contribution relating to highlighting the role of the prospective Scorcard (TBP) in improving the performance of large stores in Morocco. Indeed, the TBP theory was developed by Kaplan and Norton to help companies translate their strategy into concrete and measurable actions.

Indeed, this work is also subject to limitations, the most important of which is the relatively short duration of the study. Although significant results were obtained on the impact of TBP on the commercial performance of large stores, a study conducted over a longer period could have provided more robust and reliable results.

This study highlighted the importance of using the Prospective Scorcard in improving the performance of large stores in Morocco. The results showed that the balanced scorecard has a significant impact on different aspects of the business and can help large retailers achieve their strategic objectives, better manage their resources and make more informed decisions. However, this research represents a significant contribution to the field of business management and can serve as a basis for future studies on the subject.

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