

**MEASURING PERFORMANCE IN A KNOWLEDGE ECONOMY:
LINKING THE SUBJECTIVE AND OBJECTIVE DIMENSION
INTO ONE SYSTEM OF “VECTOR-BASED”
PERFORMANCE MEASUREMENT**

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Abstract

Customers or other stakeholders require from business or non-profit organizations today to act according to their subjective, qualitative values. Therefore organizations have to take increasingly qualitative, subjective ratings and values into account in managerial decision-making. Thus, they need performance measurement systems that are able to handle subjective, qualitative measures and to combine them with objective, financial information. The vector-based concept of performance measurement & visualization that is introduced in this paper and that the authors discuss in the context of public service management (to support the Swiss “New Public Management”) is offering a practical solution for this.

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