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BALANCED SCORECARD (BSC): A PROPOSAL FOR STRATEGIC MANAGEMENT IN A WATER PARK IN BRAZIL'S MIDWEST REGION

BALANCED SCORECARD (BSC): UMA PROPOSTA PARA A GESTÃO ESTRATÉGICA DE UM PARQUE AQUÁTICO NO CENTRO-OESTE BRASILEIRO

BALANCED SCORECARD (BSC): UNA PROPUESTA PARA LA GESTIÓN ESTRATÉGICA DE UN PARQUE ACUÁTICO EN EL CENTRO-OESTE DE BRASIL

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Abstract:

Purpose – This study aims to propose a management model based on the application of the Balanced Scorecard (BSC) as a tool to support strategic management in a water park located in Mato Grosso do Sul.

Design/methodology/approach – Data were obtained through conversations, meetings, and interviews with managers, document analysis, and participant observation. The analysis model was structured according to the four perspectives of the BSC.

Results – The results indicate clear benefits from adopting the BSC, particularly in organizing internal processes, strengthening financial aspects, and improving decision-making. The analysis proposes initiatives to enhance the strategic alignment of the enterprise.

Practical implications – The BSC demonstrated potential to address organizational weaknesses and support the alignment of strategic guidelines, expanding the organization's capacity for planning, control, and performance analysis. The research contributes to broadening managers' understanding and reinforcing strategic alignment.

Originality/Value – By applying the BSC to a water park in Mato Grosso do Sul, this study addresses a theoretical and practical gap, offering a management framework that can be adapted and replicated by other organizations in the entertainment and hospitality sectors.

Research Limitations – The analysis of respondents' perceptions and the development of proposals are strongly anchored in individual experiences and opinions, which may influence the results and limit their generalizability to other contexts.

Keywords: Balanced Scorecard. Case Study. Strategic Management. Water Park. Leisure Tourism.

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RESUMO:

Objetivo – Este estudo tem como objetivo propor um modelo gerencial baseado na aplicação do Balanced Scorecard (BSC), como ferramenta de apoio à gestão estratégica em um parque aquático localizado em Mato Grosso do Sul.

Desenho/metodologia/abordagem – Os dados foram obtidos por meio de conversas, reuniões e entrevistas com gestores, análise documental e observações participantes. A estruturação do modelo de análise foi construída a partir das quatro perspectivas do BSC.

Resultados – Os resultados indicam os benefícios da adoção do BSC, especialmente na organização dos processos internos, no fortalecimento de aspectos financeiros, bem como na qualificação da tomada de decisão. A análise propõe iniciativas para o alinhamento estratégico do empreendimento.

Implicações práticas – O BSC demonstrou potencial para corrigir fragilidades organizacionais e apoiar o alinhamento de diretrizes estratégicas, ampliando a capacidade de planejamento, controle e análise de desempenho. A pesquisa contribui para ampliar a compreensão dos gestores e fortalecer o alinhamento estratégico.

Originalidade/valor – Ao propor a aplicação do BSC a um parque aquático em Mato Grosso do Sul, esta pesquisa pretende preencher uma lacuna teórica e prática, oferecendo um referencial que possa ser adaptado e replicado por outras organizações do setor de entretenimento e hospitalidade.

Limitações da pesquisa – A análise das percepções dos respondentes e a construção das propostas estão fortemente ancoradas nas experiências e opiniões individuais, o que pode influenciar os resultados e restringir a generalização para outros contextos.

Palavras-chave: Balanced Scorecard. Estudo de Caso. Gestão Estratégica. Parque Aquático. Turismo de Lazer.

RESUMEN:

Objetivo: Este estudio tiene como objetivo proponer un modelo de gestión basado en la aplicación del *Balanced Scorecard* (BSC) como herramienta de apoyo a la gestión estratégica en un parque acuático ubicado en Mato Grosso do Sul.

Diseño/metodología/enfoque: Los datos se obtuvieron mediante conversaciones, reuniones y entrevistas con los responsables, análisis documental y observación participante. La estructura del modelo de análisis se construyó a partir de las cuatro perspectivas del BSC.

Resultados: Los resultados indican los beneficios de la adopción del BSC, especialmente en la organización de los procesos internos, en el fortalecimiento de los aspectos financieros, así como en la mejora de la toma de decisiones. El análisis propone iniciativas para la alineación estratégica del establecimiento.

Implicaciones prácticas: El BSC ha demostrado su potencial para corregir debilidades organizacionales y respaldar la alineación de las directrices estratégicas, ampliando la capacidad de planificación, control y análisis del rendimiento. La investigación contribuye a ampliar la comprensión de los directivos y a reforzar la alineación estratégica.

Originalidad/valor: Al proponer la aplicación del BSC a un parque acuático en Mato Grosso do Sul, esta investigación busca cubrir una laguna teórica y práctica, ofreciendo un marco de referencia que pueda ser adaptado y replicado por otras organizaciones del sector del entretenimiento y la hospitalidad.

Limitaciones de la investigación: El análisis de las percepciones de los encuestados y la elaboración de las propuestas se basan en gran medida en experiencias y opiniones individuales, lo que puede influir en los resultados y limitar su generalización a otros contextos.

Palabras clave: *Balanced Scorecard*. Estudio de caso. Gestión estratégica. Parque acuático. Turismo de ocio.

INTRODUCTION

In 2024, the travel and tourism sector made a significant contribution to the global economy, generating US$ 10.9 trillion—approximately 10% of the world's Gross Domestic Product (GDP). This figure includes the direct, indirect, and induced impacts of tourism activity. The sector is also one of the world's largest creators of jobs, supporting 357 million jobs worldwide equivalent, or roughly one in every ten formal jobs. Domestic visitor spending reached US$ 5.3 trillion in 2024, a 5.4% increase from 2023, while international visitors contributed US$ 1.9 trillion, representing an 11.6% year-over-year increase, (World Travel & Tourism Council, 2024).

Brazilian tourism indicators reflect this global momentum: in 2024, the country recorded US$ 7.34 billion in foreign currency inflows from international tourism, a 5.8% increase over the previous year. International arrivals reached 6.77 million visitors—14.65% more than in 2023 (Embratur, 2024). Resorts and water parks have become particularly prominent sectors within the national tourism landscape, consolidating themselves as preferred leisure options for domestic travellers. In 2023, Brazilian resorts achieved an average occupancy rate of 60.7%, the highest level recorded since 2010, and a 10.2% increase compared to the previous year (Ministry of Tourism, 2024). Projections for the coming years include the opening of 108 new hotels by 2027, with investments estimated at R$ 5.7 billion, alongside 63 new tourism parks and attraction developments, totalling R$ 9.6 billion in projected investment. Brazil welcomed 2.7 million foreign visitors in 2023, a 75% increase over 2022, resulting in an estimated economic impact of R$ 10.8 billion (Ministry of Tourism, 2023).

Despite the promising outlook for expansion and investment in the hospitality sector, many tourism enterprises, particularly those in the structuring or consolidation phase, continue to face significant challenges in strategic management (Callado et al., 2008). Decision-making often relies on empirical and unsystematic practices, and resistance to adopting modern management tools limits the ability of these enterprises to respond to the complex, rapidly-evolving dynamics of the tourism market. Such limitations reduce competitiveness and threaten their long-term sustainability (Pederneiras et al., 2022).

The hotel industry exemplifies this challenge. Operating in a highly competitive environment, hotel managers need access to reliable information to support decision-making and ensure efficient organization performance (Callado et al., 2008). Moreover, hotels must continuously seek to create competitive advantages that will enable them to remain viable in an increasingly dynamic and unstable environment (Pederneiras et al., 2022). Managers tend to rely heavily on financial indicators as the primary measure of performance, often at the expense of other strategic dimensions, such as internal process efficiency, organizational development, and customer satisfaction (Elbanna et al., 2015; Grande & Haynes, 2024).

The Balanced Scorecard (BSC) offers a promising response to these challenges, due to its capacity to integrate multiple perspectives and management levels (Kaplan & Norton, 2000; Kaplan & Norton, 2004). However, despite the growing body of literature on the application of the BSC in sectors such as finance (Davis & Albright, 2004; Glaveli & Karassavidou, 2011) and the public sector (Kasperskaya, 2008; Woods & Grubnic, 2008), its use in hospitality and tourism remains comparatively under-explored in the literature (Elbanna et al., 2015; Fatima & Elbanna, 2020). While some studies highlight its relevance for hospitality and tourism enterprises (Sainaghi, 2010; Elbanna et al., 2015), research on the subject is still in the early stage (Fatima & Elbanna, 2020). This gap is particularly significant given the growing recognition of the BSC as a comprehensive strategic management system rather than merely a performance measurement tool (Papalexandris et al., 2004; Vila, Costa & Rovira, 2010; Fatima & Elbanna, 2020).

The ability of the BSC to incorporate multiple stakeholders and manage complex organizational relationships makes it particularly suitable for sectors with diverse objectives and actors, such as tourism and hospitality (Huber et al., 2025). Developed by Kaplan and Norton (1992), the BSC aligns strategic objectives with operational actions across four complementary perspectives: financial, customer, internal processes, and learning and growth. It promotes an organizational culture focused on results and continuous improvement—principles essential to modern management in dynamic environments (Grande & Haynes, 2024).

Given its adaptability, combined with its systemic approach, the BSC is particularly relevant for medium- and large-scale tourism enterprises, especially in regions with strong growth potential such as the state of Mato Grosso do Sul. In this context, the present study seeks to answer the following question: How can the Balanced Scorecard (BSC) be applied as a strategic management model in enterprises such as water parks and resorts? Accordingly, the general objective of the study is to propose a strategic management model for a tourism company (specifically a water park) based on the Balanced Scorecard (BSC).

The relevance of this research lies in the increasing demand for professionalized management within tourism enterprises, especially in regional contexts like Mato Grosso do Sul. The region has distinguished itself through investments in leisure and entertainment infrastructure, especially water parks and theme parks that stimulate both local and national tourism flows. However, this expansion also introduces management challenges that require structured strategic planning focused on organizational sustainability.

The selection of the Balanced Scorecard (BSC) as the theoretical-methodological framework for this study is justified by its capacity to structure management in an integrated manner, aligning long-term objectives with day-to-day organizational activities, provided there is a robust implementation process (Kaplan & Norton, 2000; Tawse & Tabesh, 2023). By applying the BSC to a water park in Mato Grosso do Sul, this research seeks to address a theoretical and practical gap, offering a framework that can be adapted and replicated by other organizations in the entertainment and hospitality sectors.

Finally, the choice of the state of Mato Grosso do Sul as the study setting is strategic, given its strong potential for tourism development, particularly in relation to its natural assets and the growing volume of investment in the sector, which makes it a favourable environment for the application of innovative management models. This context reinforces the importance of research that enhances regional tourism management and strengthens the competitiveness of local enterprises.

LITERATURE REVIEW

Balanced Scorecard (BSC): purpose, use, and importance

The Balanced Scorecard (BSC), developed by Kaplan and Norton (1992), emerged as a response to the limitations of traditional performance measurement systems, which relied almost exclusively on financial indicators. By incorporating multiple strategic dimensions, the BSC integrates financial and non-financial aspects to align operational activities with the organization's strategic goals. Its central purpose is to translate the company's vision and strategy into clear objectives distributed across four perspectives: financial, customer, internal processes, and learning and growth (Kaplan & Norton, 1997; 2000).

Over the past three decades, the BSC has become a widely used strategic management tool in both the public and private sectors—including hospitality and tourism, although its use in these fields remains comparatively limited (Fatima & Elbanna, 2023; Tawse & Tabesh, 2023). Its application enables a holistic approach to organizational performance, supporting monitoring, internal communication, and the prioritization of strategic initiatives (Wiersma, 2009). This versatility is acknowledged by authors such as Huber et al. (2025), who highlight its capacity to integrate risk and sustainability indicators, making it adaptable to diverse organizational contexts and objectives.

The importance of the BSC is also evident in its conceptual evolution. Initially conceived as a measurement system, it has evolved into a comprehensive strategic management system (Kaplan & Norton, 2004). Recent studies, such as Chehimi and Naro (2024), demonstrate how the model can be adapted to incorporate social and environmental responsibility and governance objectives, strengthening its role in the strategic direction of sustainability-oriented organizations. In this sense, the BSC enhances decision-making and fosters a results-driven management culture that is aligned with the organizational mission. It has thus distinguished itself not merely as a performance measurement tool, but as a strategic management system capable of supporting organizational transformation.

Kaplan and Norton (2000) argue that by enabling clear communication of strategies and the cascading objectives across all organizational levels, the BSC contributes to the creation of a results-oriented culture. Its integrative framework allows for data-driven decision-making and aligns operational activities with strategic priorities (Soares et al., 2023; Hohn et al., 2023; Teixeira et al., 2024; Valmorbida et al., 2025). This is particularly relevant in complex and dynamic environments such as tourism, where multiple stakeholders and external variables directly influence organizational performance.

The scientific literature on the Balanced Scorecard has expanded significantly, both in depth and in thematic diversity. According to the bibliometric survey by Suárez-Gargallo and Zaragoza-Sáez (2023), the BSC is one of the most extensively studied strategic management tools in the past three decades, with applications in sectors such as healthcare, finance, education, tourism, and public administration. Castañeda and González (2022), through co-word analysis, identified sustainability, innovation, strategic alignment, and organizational performance as the dominant themes in contemporary BSC research.

From an organizational theory perspective, the adoption of the BSC may be influenced by institutional pressures and mimetic isomorphism, which can lead to simplified representations of complex social systems and human agency (Norreklit, 2000; 2003). In practice, the model faces challenges, such as the tendency to marginalize trend-oriented indicators, such as the learning and growth perspective, which some organizations struggle to measure effectively (Speckbacher et al., 2003). Despite these limitations and theoretical contradictions, the BSC remains a highly relevant tool, with applications in various corporate environments (Soares et al., 2023; Hohn et al., 2023; Teixeira et al., 2024; Valmorbida et al., 2025).

In the hospitality and tourism sector, however, studies remain relatively scarce, despite growing recognition of the potential of the BSC in this context. Studies by Elbanna et al. (2015) and Grande and Haynes (2024) highlight the utility of the BSC in analyzing the operational performance of resorts and hotels, particularly when incorporating variables related to customer experience and sustainability. Fatima and Elbanna (2023) further propose a BSC-based framework emphasizing organizational health and social responsibility indicators, suggesting that the model can be adapted to the specific demands of responsible tourism.

Balanced Scorecard (BSC) Perspectives

The Balanced Scorecard model is structured around four interrelated perspectives designed to ensure that corporate strategies translate into tangible operational goals (Kaplan & Norton, 2000). The financial perspective represents the economic results expected by shareholders and remains essential, especially in highly competitive environments. The customer perspective focuses on creating market value and meeting the expectations of the target audience, making it particularly relevant for sectors such as tourism and hospitality (Grande & Haynes, 2024).

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The internal processes perspective focuses on identifying the critical processes an organization must master to satisfy customers and achieve financial objectives. Its importance has been highlighted by studies such as Mayo-Alvarez et al. (2024), which show how redesigning internal processes—based on a dynamic BSC—can foster innovation and organizational security. The fourth dimension, learning and growth, encompasses the organization's intangible assets, including knowledge, culture, technology, and workforce development, and it is widely recognized as the foundation for continuous improvement and innovation (Fatima & Elbanna, 2023).

Table 1 summarizes some recent and relevant studies that address the BSC from different perspectives.

The effectiveness of the BSC depends on the coherent integration of its four perspectives. They should not be treated in isolation but understood as interdependent components of a single value chain. Madsen and Stenheim (2015) emphasize that the quality of indicator definition and the clarity of the cause-and-effect relationships linking them are decisive factors for the successful implementation of the model. In tourism enterprises, where financial results are strongly influenced by customer perception and process efficiency, articulating these perspectives requires careful planning. Thus, the BSC goes beyond mere performance measurement; it functions as an analytical model that enables the diagnosis of bottlenecks, anticipation of risks, and promotion of continuous improvement.

Table 1: Recent studies on the BSC

Authors	Article title	Study summary	Central theme
Fatima; Elbanna (2023)	*Advancing sustainable performance management in the hospitality industry: A novel framework based on a health-inclusive balanced scorecard.*	Proposal for a BSC adapted for sustainability and organizational health in the hospitality industry.	BSC and sustainability in hospitality
Elbanna; Kamel (2022)	*An investigation of the causality links in the balanced scorecard: The case of the Gulf Cooperation Council hospitality industry.*	Examination of causal relationships between BSC perspectives in the hospitality sector in Gulf countries.	Causal relationships between BSC perspectives
Mayo-Alvarez et al. (2024)	*Innovation using dynamic balanced scorecard design as an industrial safety management system.*	Application of a dynamic BSC in industrial safety management.	Innovation and safety with dynamic BSC
Suárez-Gargallo; Zaragoza-Sáez (2023)	*A comprehensive bibliometric study of the balanced scorecard.*	Bibliometric study on scientific output related to the BSC.	Bibliometric mapping of BSC literature
Castañeda; González (2022)	*Conceptual structure of balanced scorecard research: A co-word analysis.*	Co-word analysis of the conceptual structure of BSC literature.	Conceptual framework of BSC research
Grande; Haynes (2024)	*Outdoor hospitality performance: Through the lens of the balanced scorecard and its customer perspective.*	Application of the BSC customer perspective to outdoor hospitality ventures.	*Customer perspective in outdoor hospitality*
Huber et al. (2025)	*Integrating risk into performance management: A longitudinal study of BSC and ERM practices.*	Integration of the BSC and risk management using a longitudinal approach.	Integration of BSC and risk management
Molenda et al. (2023)	*Resilience Balanced Scorecard: Measuring resilience of manufacturing companies at multiple levels.*	Development of a BSC focused on organizational resilience in manufacturing.	BSC applied to organizational resilience
Chehimi; Naro (2024)	*Balanced Scorecards and sustainability Balanced Scorecards for CSR strategic alignment: A systematic literature review.*	Strategic alignment between the BSC and socio-environmental responsibility.	BSC and alignment with corporate social responsibility
Tawse; Tabesh (2023)	*Thirty years with the balanced scorecard: What we have learned.*	Critical review of the trajectory and conceptual evolution of the BSC.	Theoretical and practical evolution of the BSC over 30 years

Source: The authors (2026).

Previous research, such as that of Teixeira et al. (2024) and Valmorbida et al. (2025), highlights the use of the SWOT matrix (Strengths, Weaknesses, Opportunities, and Threats) as a preliminary step in organizational diagnosis and the identification of areas for improvement. Weaknesses and threats are prioritized when formulating the objectives, targets, and indicators for the BSC. This integration enables organizations to move beyond static analyses and adopt a more dynamic, data-driven management approach aligned with changes in the competitive environment (Soares et al., 2023).

Despite broad academic recognition, the adoption of the BSC still faces implementation challenges, particularly in contexts where a strategic management culture is still underdeveloped (Tawse and Tabesh, 2023). For this reason, case studies and empirical investigations remain essential for validating the applicability of the BSC in specific sectors. In dynamic environments such as leisure tourism and water parks, future research should explore how the BSC can contribute to aligning mission, strategies, and performance in a practical and measurable way, expanding evidence of its effectiveness in these contexts.

As the Balanced Scorecard continues to consolidate itself as a strategic management approach, there is a clear need for more empirical studies investigating its application in specific organizational settings—particularly in sectors that remain under-explored in the literature, such as leisure and tourism. This gap creates opportunities for in-depth case studies that consider the cultural, operational, and market-related nuances of enterprises like water parks. In this sense, the present research not only contributes to the theoretical advancement of the field but also provides practical evidence regarding the impacts and challenges of BSC implementation, encouraging further research into its effectiveness within sectors characterized by high managerial complexity.

METHODOLOGICAL PROCEDURES

From a methodological standpoint, this investigation employs a single case study design (Yin, 2020) of an applied nature, utilizing an exploratory focus and a qualitative approach to data analysis (Raupp & Beuren, 2004). The choice of exploratory research is justified by the scarcity of established studies on the application of the Balanced Scorecard (BSC) in the hospitality sector, particularly within the Brazilian context. As Raupp and Beuren (2004) emphasize, exploratory research is particularly suitable when the subject of study has not yet been sufficiently investigated, as it enables preliminary analytical engagement with the phenomenon, the formulation of hypotheses, contextual understanding, and the identification of variables relevant to future research.

A qualitative approach was selected for the data analysis because it allows for in-depth understanding of the complexity of the organizational reality and the behavioural and managerial elements inherent to the context under study. This methodological choice is grounded in the premise that qualitative research facilitates the interpretation of dynamic social phenomena based on the attitudes, perceptions, values, and meanings attributed by the individuals involved (Raupp & Beuren, 2004).

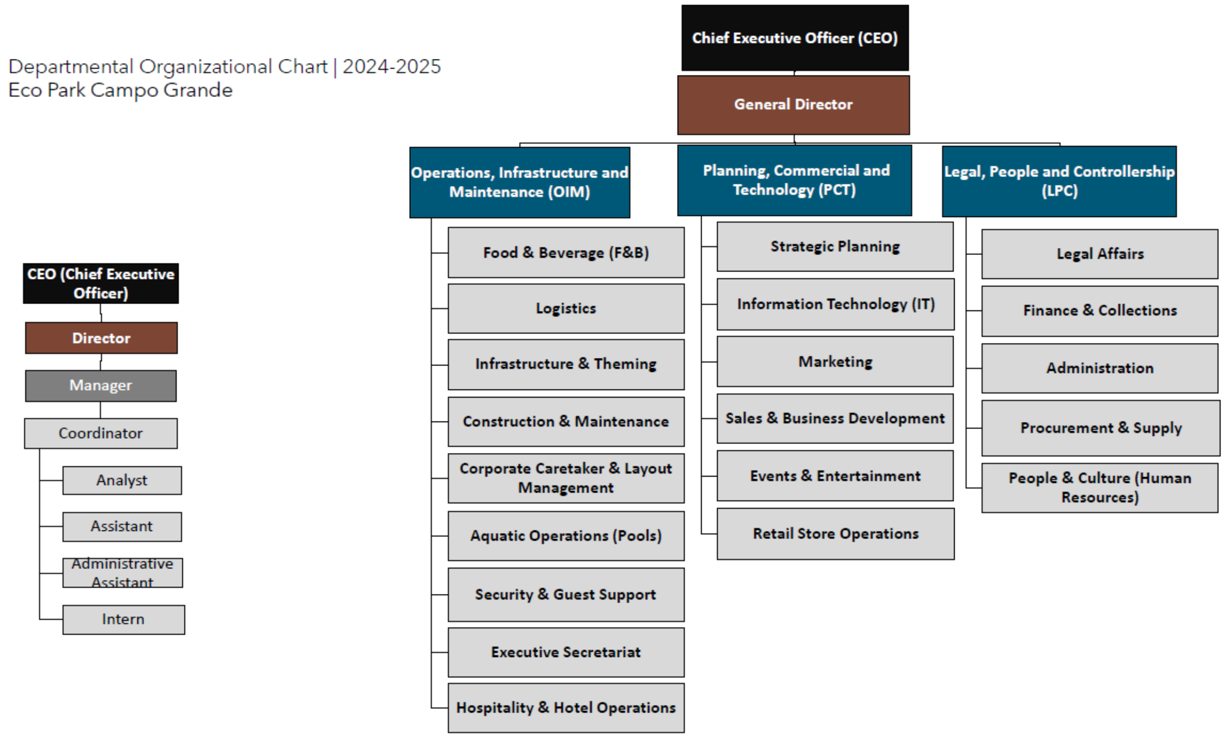
The case study approach allows for a detailed examination of a specific organizational reality, delimited to a single enterprise (Yin, 2020). The case analyzed in this research is a water park located in the state of Mato Grosso do Sul. It is a private enterprise that has undergone significant transformation over the past seven years under new management, evolving from a traditional recreational club into an established, rapidly expanding water park that has gained prominence at both the regional and state levels. The venture aims to offer extensive entertainment, leisure, dining, and accommodation facilities to the local population, while also attracting visitors from other states—such as São Paulo (interior), Mato Grosso, and Paraná—with the goal of strengthening its appeal among national and international visitor segments.

Figure 1: Image from the park's social media channels

Source: Organization data (2025).

Currently, the park welcomes over 160,000 visitors annually, comprising both tourists and members linked to loyalty programs. Its operational structure consists of more than 100 employees distributed across administrative, commercial, and operational areas. The organization is divided into three main management pillars: (1) Operations, Infrastructure, and Maintenance; (2) Planning, Commercial, and Technology; and (3) Legal, People Management, and Controllership.

Figure 2: Water park organizational chart



Source: Organization data (2025).

To conduct the study, the organization's internal documents, such as customer evaluations and strategic documents, were analyzed, and interviews were conducted with managers operating at different levels of the organizational structure. These interactions included in-person departmental meetings and group sessions, covering strategic, tactical, and operational levels. The park's leadership team involved in the study consists of a president, a general director, seven managers, and five coordinators, distributed across the institution's departments.

The study was based on the institution's defined purpose, mission, and organizational vision, as shown in Table 2.

Table 2: Organization's purpose, mission, and vision

Parameter	Institutional message
Strategy:	Differentiation (Porter, 1980).
Business:	Offering meaningful regional and cultural experiences.
Purpose:	Experiencing the Mato Grosso do Sul way of enjoying life and strengthening
Mission:	Promoting joy, entertainment, leisure, and the well-being of individuals and families.
Vision:	Becoming a significant tourist destination in the state of Mato Grosso do Sul.

Source: Research data.

Based on these elements, the perspectives of managers regarding the structuring of the Balanced Scorecard (BSC) were investigated to understand the model's applicability and its contributions to strategic management. The data collection initially considered the positions held by the respondents, as shown in Table 3.

Table 3: Respondents' positions and tenure in the organization

Job Title	Level	Years of experience	Absolute frequency	Relative frequency
CEO	Strategic	Over 8 years	1	7,14%
General Manager	Strategic	5 to 8 years	1	7,14%
Financial Manager	Tactical	Up to 1 year	1	7,14%
Commercial Manager	Tactical	3 to 5 years	1	7,14%
Customer Service Manager	Tactical	Over 8 years	1	7,14%
Food & Beverage Manager	Tactical	1 to 3 years	1	7,14%
Events Manager	Tactical	3 to 5 years	1	7,14%
Hospitality Coordinator	Tactical	Up to 1 year	1	7,14%
Purchasing Coordinator	Tactical	1 to 3 years	1	7,14%
Administrative Coordinator	Operational	3 to 5 years	1	7,14%
People Coordinator	Operational	1 to 3 years	1	7,14%
Security Coordenadora	Operational	3 to 5 years	1	7,14%
Construction Coordinator	Operational	5 to 8 years	1	7,14%
Warehouse Coordinator	Operational	3 to 5 years	1	7,14%
Total			**14**	**100%**

Source: Research data.

Analysis of the data shows that approximately 65% of the managers have been with the organization for more than three years, while 35% joined within the past year. Data collection encompassed the full range of key managers—from the president to coordinators—ensuring representation across sectors and hierarchical levels. The interviews sought to identify critical issues and potential improvements in strategic management through the application of the model proposed by Kaplan and Norton (1992; 1997; 2000; 2004). The study provided insights into the potential benefits of adopting the BSC as a strategic management support tool for tourism enterprises, particularly within the context of water parks undergoing expansion and professionalization.

Data collection took place between June 2025 and December 2025 and involved customer evaluation documents and in-person interviews—both individual and group—with the organization's managers. A semi-structured questionnaire was used, structured around the four perspectives of the Balanced Scorecard—financial, customer, internal processes, and learning and growth (Kaplan & Norton, 2000; 2004), as well as parameters from the SWOT matrix, which guided the identification of the organization's strengths, weaknesses, opportunities, and threats.

The interview protocol was divided into three formats tailored to the specificities of each hierarchical level—strategic, tactical, and operational—to capture diverse perspectives on the organizational reality and ensure comprehensive data collection. In addition to interviews, internal organizational documents served as secondary data sources, proving essential for understanding the existing structure and management processes.

Key materials analysed included: the institutional SWOT matrix, which supported the development of the preliminary strategic diagnosis; the organization's purpose, mission, and vision; the institutional organizational chart, which clarified the hierarchical and functional distribution; and various administrative records, such as performance indicators, internal control reports, and Google-based customer records. These documents supported the triangulation of data obtained from interviews and helped identify alignments or discrepancies between organizational practice and the organization's documented strategy.

Finally, observations were conducted to understand operational routines and the organization's working dynamics. Observation enabled the recording of behaviours, workflows, and employee interactions, as well as the capture of images illustrating key aspects of the physical structure and internal processes. These observations were essential for contextualizing the qualitative data and corroborating the information provided by the respondents, offering an integrated understanding of the organizational reality and reinforcing the consistency of the analyses developed throughout the research.

ANALYSIS OF RESULTS AND PROPOSALS FOR IMPROVEMENT

This section presents an analysis of data collected from managers at the water park under study, followed by a proposal for improvement based on the perspectives of the BSC. The analysis applies content analysis procedures and concept categorization (Bardin, 2016), treating BSC dimensions—linked to SWOT Matrix parameters—as core analytical categories.

Diagnosis of the current situation from the managers' perspective

Table 4 was developed through the collection and analysis of information from key organizational stakeholders and customer evaluations. Meetings and discussions were held with managers across various hierarchical levels, enabling the identification of diverse perceptions regarding the water park's operations. This stage was crucial for capturing the internal management perspective and understanding the day-to-day organizational challenges—insights that were later expanded through consolidated online interviews.

Table 4: Strengths, weaknesses, threats, and opportunities from the managers' perspective

Sector	Strengths	Weaknesses	Opportunities	Threats
Administration	Visionary senior management mindset; Ability to raise capital	Limited organizational structure; lack of formalized standards and protocols	New fundraising avenues via real estate investment funds; tourism growth driven by the Bioceanic Route	Entry of new competitors; trademark registration issues with the INPI
Sales/Commercial	Medium- to long-term contracts and partnership agreements; Strong social media presence	Low level of integration between website and social media; lack of sales process automation	Commercial and digital restructuring; launch of new platforms (YouTube, WhatsApp)	Competition from established parks (Acqualinda, Hot Park, etc.)
Food & Beverage (F&B)	Internal bar and kitchen facilities	Weak relationships with third-party restaurant operators;	Partnerships with new themed restaurants;	Complaints about cleanliness and service during peak season
Security	Strategic and spacious location	Lack of specific training and formalized protocols; poor queue management	Oversight and standardization of outsourced services	Increase in visitor numbers without adequate infrastructure
Cleaning	Active outsourced team	Recurring cleanliness issues during peak season; disorganized logistics	Capacity-building programs (lifeguard and security training)	Customer dissatisfaction and direct impact on reputation
Information Technology	Potential for digitalization (membership card systems, contracts)	Issues with financial systems and reporting; lack of reliable management indicators	Monitoring of outsourced contracts; improvements in cleaning management and logistics	Decisions based on inaccurate or missing data
Customer Service	Capacity for both in-person and digital sales	Long lines at various points (entrance, top-up stations, rides, bars)	WhatsApp automation; integration with CRM and BI tools	Recurring complaints on social media and digital platforms
People Management	Corporate University project; Mentorship programs under development	Shortage of skilled labor in the region; strained inter-departmental relationships	Implementation of a digital ticketing system for bars; creation of a Customer Success department	High employee turnover and low motivation

Source: Research data.

The construction of Table 4 aimed to consolidate strategic information in an organized and objective way, classifying it into categories of strengths, weaknesses, opportunities, and threats (SWOT analysis). The result is a comprehensive overview that reflects key aspects of the business's current situation, providing a solid foundation for defining management priorities and guiding future strategic actions. In addition to internal input, customer comments and reviews on digital platforms—such as Google Reviews—were analysed. These materials provided valuable insights into visitor perceptions, allowing the identification of both positive aspects and recurring criticisms that impact the consumer experience. Cross-referencing the managers' views with customer feedback was essential for producing a balanced diagnosis that reflects the organization's actual situation.

The data presented in Table 4 highlight the wealth of information obtained by cross-referencing internal and external perceptions, making it possible to identify factors that can support or constrain organizational performance. Strengths, such as the visionary mindset of senior management and the ability to secure resources, demonstrate that the park possesses relevant internal elements to support its growth strategy. At the same time, the analysis reveals weaknesses requiring attention, such as the lack of formalized protocols and the shortage of skilled labour.

Regarding opportunities, the tourism sector shows prospects for significant expansion, whether through the Bioceanic Route, digital integration initiatives, or the activation of new customer relationship channels. These elements reinforce the water park's potential to establish itself as a regional benchmark, provided that internal processes are aligned and market opportunities are effectively leveraged.

Conversely, the threats identified, such as competition from established ventures and customer dissatisfaction during peak season, represent concrete challenges that could compromise competitiveness. In this context, the SWOT analysis serves as both a snapshot of the current situation and a strategic tool that highlights the need for internal adjustments, managerial strengthening, and continuous improvement of the visitor experience. These insights align with the study's objectives and support the proposal to adopt the Balanced Scorecard as a strategic management model.

Improvement proposals based on BSC perspectives

By integrating the organizational diagnosis derived from the SWOT matrix (Table 4) with improvement proposals structured around the four BSC perspectives (Table 5), it was possible to identify elements that guide the development of a strategic management model tailored to the specific context of the water park under study. Linking strategic objectives, performance indicators, targets, and initiatives enables a consistent initial alignment between the institutional mission and the tactical execution of management actions.

Table 5: Improvement proposals based on BSC perspectives

Perspectives (BSC)	Objectives	Indicators	Current Situation	Goals	Initiatives	SWOT Parameter
Financial	Increase revenue per visitor	Average revenue per customer	Fluctuating pricing based on the season	Achieve 20% growth in 12 months	Renew promotional packages and optimize the average transaction value	Opportunity: commercial restructuring
	Improve financial control	Accuracy of P&L and cash flow reports	Inconsistent reports	Ensure 100% reporting reliability	Integrate ERP system with management dashboards	Weakness: issues with financial reporting
Customer	Enhance visitor satisfaction	NPS and Google/social media ratings	Complaints regarding queues, cleanliness, and service	Raise NPS to >75	Implement post-visit feedback system; train teams	Weakness: queues and poor communication
	Strengthen post-sales relationships	Visitor return rate	Disorganized digital communication	Increase repeat purchases by 25% within one year	Structure CS and CRM departments with automation	Opportunity: customer loyalty via digital channels
Internal Processes	Standardize processes across departments	Internal protocol compliance level	Low levels of integration and standardization	Formalize 100% of critical processes	Create operational manuals and departmental guidelines	Weakness: lack of formalized procedures
	Reduce queue wait times	Average queue service time	Queues at turnstiles, rides, and bars	Achieve a 30% reduction during peak season	Create digital queuing system and restructure customer service	Weakness: limited capacity for high demand
Learning and Growth	Professionalize the team	% of trained/ qualified employees	Low level of staff training	Train 90% of key employees	Implement Corporate University and training schedule	Weakness: shortage of skilled labor
	Increase the use of management technologies	Number of digitized processes	Limited use of automation and integration	Digitize 80% of critical processes	Deploy digital systems and electronic membership cards	Weakness: IT and system integration issues

Source: Research data.

Table 5 was developed through a methodological process that integrated the results of the SWOT analysis (Table 4) with the conceptual foundations of the BSC. First, the park's strengths, weaknesses, opportunities, and threats were identified through meetings with managers and an examination of institutional records. These elements were then translated into strategic objectives organized according to the four BSC perspectives (financial, customer, internal processes, and learning and growth), ensuring a balanced view between short-term performance and long-term organizational sustainability.

Linking SWOT matrix parameters with the proposed BSC initiatives reinforces the internal coherence of the developed model. Thus, Table 5 serves not merely as an analytical record but also as a practical guide for strategic management, connecting the institutional mission with the implementation of improvement actions.

As a starting point, a concise and strategic set of objectives and indicators was selected to facilitate the gradual adoption of the BSC and ensure that initial implementation cycles address the organization's most pressing needs. This methodological integration made it possible to identify weaknesses requiring correction and to capitalize on strategic opportunities, such as the expansion of regional tourism and the strengthening of digital channels. This approach helps prevent information overload and enables managers to focus on priority areas for organizational development—particularly in critical domains such as customer service, infrastructure, financial management, and staff training.

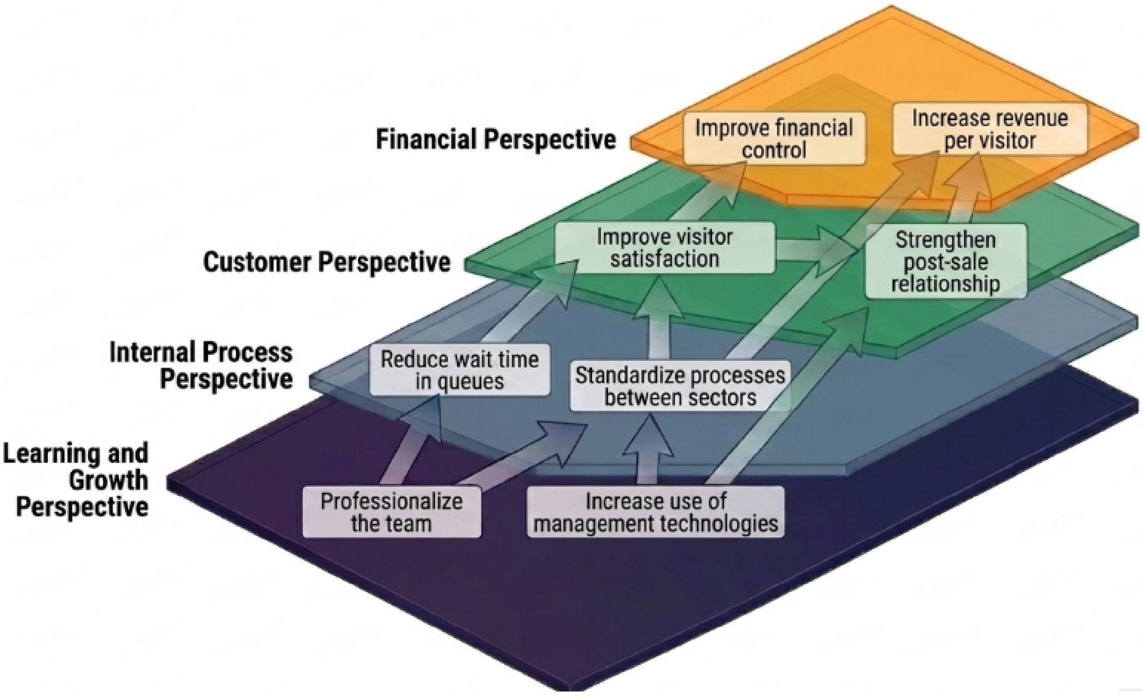
The indicators presented in Table 5 play a central role in operationalizing the proposed model, as they allow for a clear measurement of progress toward strategic objectives. From a financial standpoint, indicators such as average revenue per customer and the reliability of accounting reports make it possible to assess both the efficiency of result generation and the robustness of management control mechanisms. These metrics highlight the park's economic performance and contribute to more precise, well-grounded decision-making.

From the customer perspective, indicators such as the Net Promoter Score (NPS) and ratings on digital platforms provide relevant insights into visitor perceptions of the park experience. Such measures are essential in a highly competitive sector, where customer satisfaction is a decisive factor for loyalty and market differentiation. Furthermore, the visitor return rate reflects the impact of relationship and post-sales communication strategies.

Regarding internal processes and the learning and growth dimension, indicators related to procedural standardization, queue-time reduction, staff training, and process digitization reflect the need to strengthen the organizational structure. Measuring these aspects allows for the identification of operational bottlenecks and the evaluation of the effectiveness of implemented initiatives. Thus, the set of proposed indicators functions as a monitoring system that aligns goals, actions, and results, enhancing the water park's strategic management capabilities.

Another relevant aspect highlighted in the analysis is the ability of the model to foster continuous reflection on the organization's current status, offering concrete elements for strategy re-evaluation and the introduction of progressive improvements. Incorporating a performance-monitoring culture not only facilitates the correction of shortcomings but also encourages innovation and the proposal of new initiatives by the teams involved. In this regard, the BSC serves as a dynamic tool that supports the management and strategic alignment process (Soares et al., 2023; Hohn et al., 2023; Teixeira et al., 2024; Valmorbida et al., 2025), allowing for constant adjustments as management matures and the park's challenges evolve. Figure 3 illustrates the cause-and-effect relationships between the established objectives.

Figure 3: Cause-and-effect map of BSC perspectives and objectives



Source: Prepared by the authors based on research data.

As the implementation of the proposed model progresses, the organization is expected to be able to incorporate new objectives and indicators into its strategic management system. These additions may emerge from specialized literature (Castañeda & González, 2022; Suárez-Gargallo & Zaragoza-Sáez, 2023; Tawse & Tabesh, 2023) or from the practical experience of managers and employees as they address day-to-day challenges. In this way, the Balanced Scorecard can evolve from an introductory tool into a comprehensive management system, supporting more effective decision-making aligned with the sustainable growth of tourism enterprises in Mato Grosso do Sul.

The literature indicates that accountability and performance measurement within the human resources domain remain persistent challenges (Fatima & Elbanna, 2020), reinforcing the need to advance the creation of reliable indicators for this perspective. This research seeks to contribute to the field of strategic management in tourism by adapting management tools to the service sector and highlighting the versatility of the BSC as a multidisciplinary tool. Current studies show that the Balanced Scorecard is predominantly applied in management, accounting, information systems management, and sustainability (Suárez-Gargallo & Zaragoza-Sáez, 2023; Valmorbida et al., 2025), with a strong concentration in industrial firms and large organizations (Kaplan & Norton, 1997; 2000; 2004). In contrast, studies focusing on its implementation in small and medium-sized tourism enterprises remain scarce, highlighting the relevance of expanding empirical research in this area (Buhalis & Amaranggana, 2015).

FINAL REMARKS

Este estudo teve como objetivo propor um modelo de gestão estratégica organizacional, fundamentado nas quatro pers-
This study aimed to propose a strategic organizational management model based on the four perspectives of the Balanced Scorecard for application in a water park located in the state of Mato Grosso do Sul. Through qualitative analysis of contributions from managers at different hierarchical levels, objectives, targets, and initiatives were defined for the financial, customer, internal process, and learning and growth perspectives, thereby adapting the BSC model to the specific reality of the enterprise under study.

The results indicate that the proposed strategic organizational management model, grounded in the BSC, enabled the alignment of organizational strategies with operational practices. Implementing the BSC model facilitated the involvement of different organizational areas in strategy formulation and monitoring, promoting greater clarity regarding institutional objectives and strengthening internal communication. The model also enhanced transparency in decision-making and guided actions based on pre-established targets, directly contributing to the organization's increased competitiveness within the tourism sector. The application of the BSC allowed for the structuring of a management system consistent with the water park's objectives, contributing to the consolidation of its organizational vision.

It was also noted that the BSC demonstrated the capacity to integrate conceptual elements with the practical specificities of the organization, fostering a flexible and adaptable approach. In the case analysed, the tool proved effective in translating strategic guidelines into concrete actions, strengthening planning, control, and performance analysis in complex, dynamic environments such as tourism.

From a practical standpoint, adapting the BSC to the context of a regional water park expands the theoretical applicability of the tool and demonstrates its relevance in organizational environments characterized by high turnover, seasonality, and a strong emphasis on the customer experience. This research advances the understanding of how multidimensional performance assessment models—such as the Balanced Scorecard (BSC), which integrates financial, internal process, learning and growth, and customer relationship dimensions—can be employed to strengthen the competitiveness of the sector.

The adaptation of the BSC to the tourism context of Mato Grosso do Sul represents a significant contribution to the literature on strategy and performance control. From a practical standpoint, this research offers managers at strategic, tactical, and operational levels a structured tool to support decision-making and monitor organizational performance. The proposed model provides greater clarity in defining goals, responsibilities, and indicators, fostering alignment across the organization's various levels and sectors.

Specifically, the BSC can assist in directing priority investments, enhancing the customer experience, developing internal talent, and redesigning critical processes—actions that contribute to more efficient and integrated management. By applying a systemic and balanced approach, the model strengthens organizational resilience in the face of external environmental changes, such as tourism seasonality, economic crises, and shifts in consumer behaviour.

In summary, the proposed model addresses the practical needs of tourism enterprises operating in expanding regions such as Mato Grosso do Sul, providing a foundation for strengthening competitiveness, sustainability, and adaptive capacity in the medium and long terms. Interviews with strategic, tactical, and operational managers at the water park were crucial for understanding the organizational reality and structuring the BSC perspectives.

Regarding limitations, this research, based on a qualitative case study, is subject to the constraints inherent to this methodological approach, particularly the subjectivity associated with data collection and interpretation. The analysis of respondents' perceptions and the formulation of proposals are heavily grounded in individual experiences and opinions, which may influence the results and limit their generalizability to other contexts.

As a contribution to future studies, we recommend conducting longitudinal research to monitor the effective implementation of the BSC in companies in the tourism sector and assess its impact on organizational outcomes over time. Extending the model to different contexts, such as theme parks, resorts, and urban leisure developments, is also suggested to verify its applicability across diverse settings. This reinforces the role of the BSC as a highly adaptable management tool capable of addressing contemporary strategic management challenges, representing a promising alternative for tourism organizations seeking greater integration, a focus on results, and sustainable growth. Finally, future research could make a significant contribution by exploring how the BSC, through the articulation of balanced financial and non-financial performance measures, can drive the competitiveness of tourism enterprises in expanding markets such as Brazil.

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