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USING THE SUSTAINABLE BALANCED SCORECARD TO EVALUATE INVESTMENT IN INFORMATION TECHNOLOGY

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Abstract
The research aims to demonstrate the impact of using the sustainable balanced scorecard on the effectiveness of evaluating investment in information technology, and its ability to improve the evaluation of investment in information technology. The descriptive analytical approach was relied upon, and the questionnaire was adopted as a tool for collecting data. The questionnaire was distributed to a sample of 50 employees in the Bank of Baghdad, and the valid items for analysis amounted to 45 items. The analysis of the collected data was carried out according to the program SPSS statistical analysis according to appropriate tests, and the results concluded that there is a statistically significant effect of using the sustainable balanced scorecard on the effectiveness of evaluating investment in information technology.

Keywords: Sustainable balanced scorecard, Information technology.

Introduction

Information technology is one of the main factors that affect the performance of institutions in the modern era. With the increase in investments in this field, it becomes necessary to evaluate the effectiveness of these investments. The sustainable balanced scorecard comes as a tool that contributes to measuring performance and evaluating investments in a comprehensive manner. It is important to explore the relationship between the use of the sustainable balanced scorecard and the evaluation of investments in information technology, by analyzing the various variables related to this topic. The current research attempts to make a valuable contribution to understanding how to use the sustainable balanced scorecard as an effective tool for evaluating investments in information technology, which contributes to improving the performance of institutions and enhancing their competitiveness.

1.Research Design

1.1. Statement of Research

The research problem is that there is no clear mechanism for evaluating IT investments using a sustainable balanced scorecard, which leads to difficulty in making strategic decisions.
The following research question can be formulated:

- What is the impact of using a sustainable balanced scorecard on the effectiveness of IT investment evaluation?

2.1. Hypothesis

The research hypothesis is formulated as follows:

There is a statistically significant effect of using a sustainable balanced scorecard on the effectiveness of IT investment evaluation

3.1. Significance

The importance of the research is evident in highlighting the importance of evaluating IT investments to ensure achieving the desired returns, in addition to providing a framework that enables organizations to evaluate their IT investments more accurately and effectively. The research also contributes to enhancing understanding of how to use the sustainable balanced scorecard as a tool to guide strategic decisions. The importance is also evident in the academic and practical contribution by pointing out the knowledge gaps that the research fills.

4.1. Objectives

The research aims to achieve the following:

- To demonstrate the impact of using a sustainable balanced scorecard on the effectiveness of IT investment evaluation, and its ability to improve IT investment evaluation.

5.1. Methodology

The descriptive analytical approach will be used to collect data and perform analysis on it, and the questionnaire will be used to collect information from a sample of employees at the Bank of Baghdad to demonstrate the impact of using the sustainable balanced scorecard in evaluating investment in information technology.

Section Two: Sustainable Balanced Scorecard:

First: The origin and concept of the sustainable balanced scorecard:

The first official appearance of the balanced scorecard was in 1992 by Robert Kaplan and Norton David, after a study that lasted about a year on twelve institutions in Canada and America, with the aim of evaluating their performance. The researchers noticed that the managers of these institutions do not prefer a specific method of evaluation at the expense of another method, but rather seek an evaluation that balances financial and non-financial, and here the idea of a comprehensive performance indicator representing balanced performance was launched.

The concept of the sustainable balanced scorecard was derived from the traditional balanced scorecard, in response to environmental and social issues, which are essential pillars of a sustainable business environment. There are different definitions of the sustainable balanced scorecard, and it can be defined as follows:

- It is known as one of the strategic management tools that seeks to evaluate and develop the level of performance, by translating the institution's strategy into measurable goals, so that it includes the dimensions of the institution's overall performance, which are the financial, environmental and social dimensions, to be an integrated framework for measuring and

evaluating the five axes of sustainable performance, which are: the financial axis, the customer axis, the internal operations axis, the learning and growth axis, and the environmental and social axis (Muhammad, 2024: 152).

It is clear that the sustainable balanced scorecard helps to reveal important strategic environmental and social objectives for the organization, in addition to enhancing transparency in generating added value initially from environmental and social aspects and preparing the strategy implementation process.

Second: Sustainable Balanced Scorecard Objectives:

There are several objectives for the sustainable balanced scorecard, including the following (Muhammad, 2024: 154-155):

1- It aims to achieve a balance between the following basic factors:

a- Balance between financial and non-financial indicators of the institution's performance, which helps overcome criticism directed at traditional methods that rely on financial indicators only when evaluating performance.

b- Balancing the financial, environmental and social objectives of the institution's performance, as it seeks to achieve a balance between the internal needs of employees and internal operations, or the external needs of shareholders, customers, suppliers and society.

c- Balance between leading future indicators and historical performance indicators, as relying solely on future indicators as drivers of performance may show improvement after a while.

d- Balancing short-term and long-term goals to implement the organization's strategy. This helps in achieving a link between strategic goals and operational activities, which positively affects the creation of better motivation among employees to achieve goals.

2- The card helps management achieve strategic control by ensuring that the strategic objectives associated with the card's axes are achieved.

3- The card aims to evaluate and develop the institution's performance from a sustainability perspective by linking its axes to the standard of the best targeted performance in the future compared to other competitors.

4- The card helps build and create long-term value for the organization by integrating the organization's environmental and social objectives with the card's main themes, which supports linking sustainability performance to operational activities, and also achieving environmental and social quality while maintaining profitability.

Third: Difficulties and criticisms directed at the balanced scorecard:

You face a set of difficulties and problems that can be avoided or adapted to, the most important of which are (Al-Diyasti et al., 2021: 550):

1- The desire to prepare a comprehensive card from the beginning leads to a state of complete paralysis in the process, but with experience the establishment adjusts its card by adding non-financial goals and indicators, which allows it to better predict performance.

2- Difficulty in maximizing all indicators together and it is better to separate the different strategic objectives.

3- Ignoring non-financial indicators when evaluating performance makes them focus more on what shows their performance when evaluating and neglect the importance of other indicators.
4- The expectations of the card are directly and indirectly linked to the interests of the parties dealing with the institution, such as investors and direct customers.

Fourth: Characteristics of the balanced scorecard:

In order for the card to obtain successful and clear results, it must have the following characteristics (Khalaf and Ismail, 2020: 167-168):

1- Focus: The card includes many measures, and it must distinguish between what is necessary and what is not necessary to achieve success and the required results. The process of focusing will teach employees what is important to the organization, and managers will make the best decisions for the success of the organization. Focusing on important matters is necessary for the organization to obtain the best required results.
2- Validity: The organization needs proven measures that reflect performance results that are useful in the long term. When there is no validity, there is a problem in evaluating intangibles using traditional measures, i.e. things are measured incorrectly, which means inflexibility and this causes effort to be spent on useless things instead of more valuable things.
3- Communication: The organization must clearly communicate its strategy to all its factories, as the organization needs success, and any failure means that employees will not achieve their goals. Most organizations that do not obtain measurable results are due to not communicating their strategy clearly and correctly.
4- Integration: To design an effective scorecard, organizations must integrate it with performance management. Proper integration is vital to success. There should be a connection and integration between the scorecard and the organization's performance, with the necessary resources allocated to make this easier in order to identify irrelevant activities and reduce resources by identifying key activities. Results should also be linked to rewards, and employees should be educated about the desired results.

Fifth: Preparing a sustainable balanced scorecard and steps for its implementation:

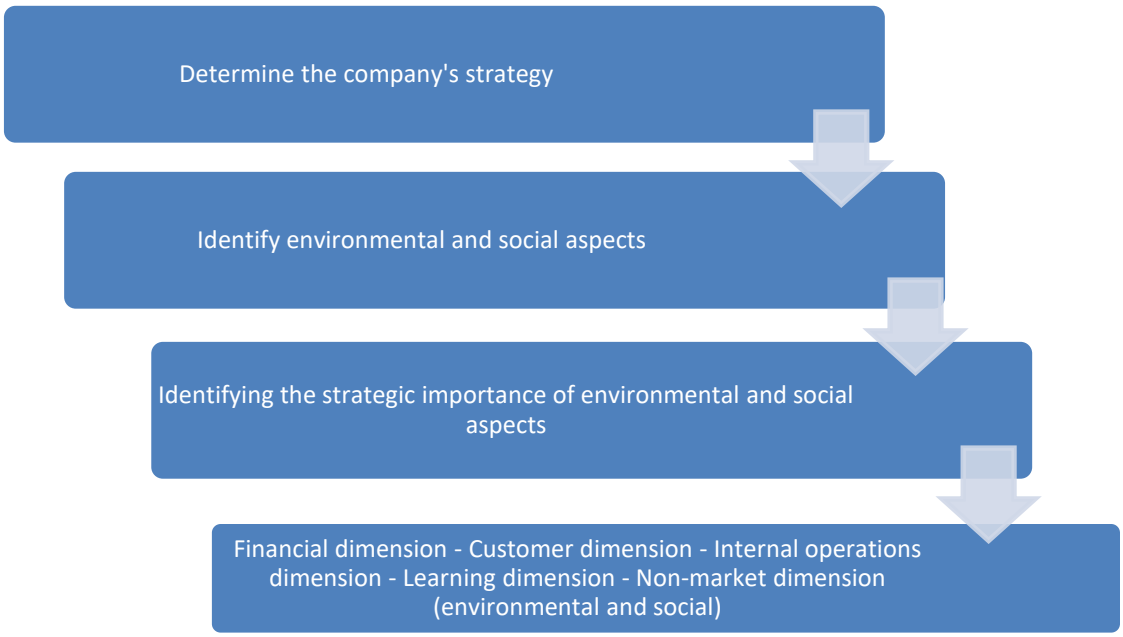
There are basic requirements that must be met when preparing a sustainable balanced scorecard, which are:

1- The card primarily meets the strategic characteristics, requirements, environmental and social aspects of the organization specifically and not generally.
2- Achieving integration in the environmental and social aspects of the organization according to its strategic importance, which shows whether introducing a fifth, non-market perspective is necessary or not.

The process of preparing a sustainable balanced scorecard, after taking into consideration the previous requirements, goes through several steps or stages that can be summarized as follows:

1- Determine the strategy of the organization for which the scorecard will be developed.
2- Statement and clarification of the environmental and social aspects of the institution.
3- Statement and identification of the strategic importance of environmental and social aspects.

These steps can be shown as follows:

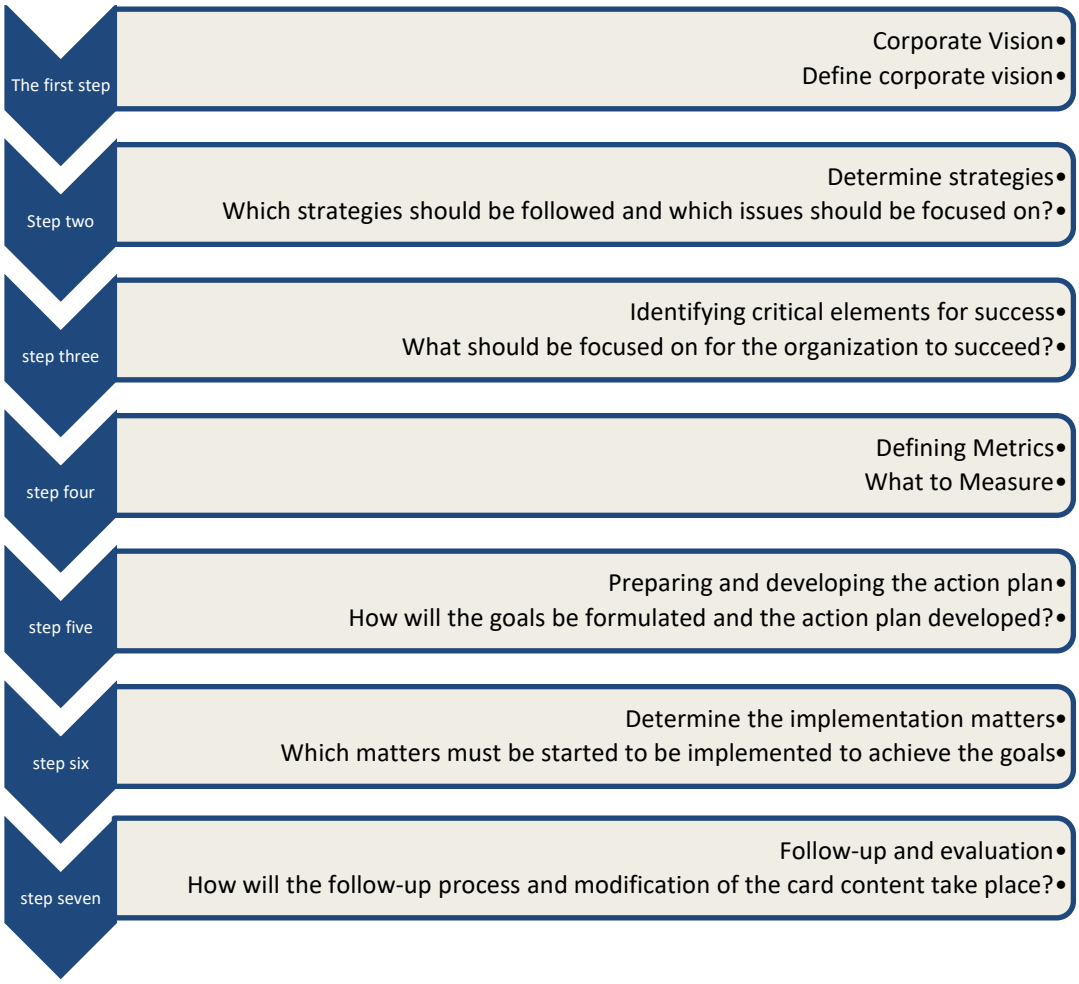


Source: Figge, F, & ak. 2002, The sustainability balanced scorecard–linking sustainability management to business strategy, P.277.

Opinions differed regarding the order of the steps required to implement a sustainable balanced scorecard. The steps varied from one institution to another according to its circumstances and vision, but in general, they can be summarized as follows:
(Al-Moussawi, 2021, p. 45):

1- A statement of the institution's vision that expresses the desired goal that was previously determined, and it has a desire to achieve it in the future in the long term, in a way that contributes to directing the institution's path and enriching the aspirations of the beneficiaries.
2- Determining the strategies to be followed and determined by the senior management of the institution, according to its life cycle and the life of its products and the level of competition with its peers, and the resources and capabilities it has in confronting the market, such as customer satisfaction, environmental performance, technology and innovation, all of which are factors that increase the competitive position of the institution.
3- Moving to implement these strategies and discussing the requirements required to achieve the goals that contribute to achieving the institution's vision.
4- Identify the performance measures of the strategic objectives identified in the first step and the problem of the strategic objective.
5- The action plan is clarified and objectives are formulated according to reporting timetables.
6- Determine the activities to be implemented to achieve the objectives and translate what is planned into reality.
7- Continuous follow-up and permanent evaluation by the institution to discover errors, amend them and correct them.

These steps can be explained as follows:



Source: (Arabwa. Muhad, 2011: 25).

Sixth: Sustainable Balanced Scorecard Perspectives and its Strategic Measures:

Since the sustainable balanced scorecard is an evolution of the traditional scorecard by adding a new perspective that represents the environmental and social perspective, we can review the most important standards and indicators that measure this perspective (Al-Masoudi, 2017: 75-76):

1- Rewarding the workforce according to the wages and benefits paid to them/to assess the level of care provided to them in all areas.
Workers' compensation factor = Wages paid + other benefits / Average worker's wageX number of workers.

2- The institution’s contribution to solving some social problems such as housing and providing transportation is calculated as follows: the number of individuals covered by housing and transportation / the number of workers.

3- The institution’s contribution to the technical aspects of its employees: It is measured as follows:
Cost of contribution to training and development expenses / total wages paid to employees.

4- The institution's contribution to achieving the social and cultural welfare of the environment and society in the institution's area, measured by dividing the costs of contributing to building schools, hospitals and social buildings by the total social costs in the surrounding environment.
5- The Foundation's contribution to research on pollution and noise prevention and beautification of the place, and the total budget for this type of research is equal to the total research budget.
6- The institution's contribution to providing industrial safety for workers: It is measured by dividing the number of accidents that occur / the number of actual working hours.
7- The institution's contribution to the stability of work in its environment: It is measured by the employee turnover rate by dividing the number of employees leaving work by the total number of employees.
8- The institution's contribution to the costs of infrastructure in the region is measured by dividing the cost of the institution's contribution by the total costs of the contribution of all institutions in the same region.
9- The institution's exploitation of the economic resources available in the region, measured by dividing the costs of production elements from within the region by the total costs of production elements from outside the region.

Seventh: The structure of the main axes of the sustainable balanced scorecard:

Below we present the five dimensions of the card (Muhammad, 2024: 156-157):

1- Financial axis: This axis focuses on evaluating the extent of the organization's success in implementing the drawn strategy and creating value, in a way that achieves benefit and satisfaction for shareholders. This axis relies on traditional measures such as revenue growth and non-traditional measures such as achieving stakeholder satisfaction regarding improved financial results compared to competitors.
2- Customer axis: This axis focuses on obtaining the degree of customer satisfaction and loyalty by influencing their attitudes towards the products or services provided by the institution. Value is what is achieved for a customer at the core of the survival and continuity of the institution's success in the competitive market. Examples of its indicators include the customer retention rate, customer turnover rate, and others.
3- Internal operations axis: The superiority of the institution depends on the efficiency of its use of its resources and the effectiveness of its internal operations. This axis focuses on evaluating the impact of the performance of operational processes on developing the services provided, and achieving development and innovation in the characteristics of the competitive service expected to be provided to the customer. Among its most important indicators are the productivity rate, the rate of technical progress, and others.
4- Learning and Growth Axis: This axis is concerned with assessing the organization's ability to continuously improve and excel in performance by investing in human capital and benefiting from the capabilities and skills of individuals in light of the changing environment. Sustainability of performance within the organization can be achieved by bridging the gap between the current and targeted capabilities of the organization's individuals. Among its most important measures are the turnover rate, employment rate, and others.

5- Community (environmental and social) axis: This axis focuses on evaluating the level of the institution's contribution to meeting the requirements of the environment and society, as it is an integral part of the impacts of the surrounding society, through evaluating its ability to protect the environment, preserve health, and others. Among the most important measures of this axis are the frequency rate of accidents and work injuries, the institution's share of natural resource consumption, average investment in clean energy, and others.

Section Three: Investment in Information Technology:

First: Investment in information technology and its importance:

Information technology means the automation of processes, controls and production of information using computers, communications, software and other tools that ensure the smooth and efficient operation of activities. This technology has gone beyond providing support or data processing, as its scope of application has become unlimited in various fields, and its applications have included computing and information recognition. It has been talked about more in recent years due to its ability to develop important sectors that have a significant and clear impact on the economies of countries. Information technology includes three basic elements represented by its infrastructure of tools and equipment, in addition to software, various applications and operating systems, and finally the Internet or network that facilitates the collection, analysis and transmission of data (Hassan, 2022: 5).

Information technology has received great attention and this attention has turned into investment in it, as this type of investment requires institutions to bear large expenses, which are investment decisions that require study and analysis to choose what is appropriate for the institution, and issues related to the systems that support the business plan, in addition to the fact that investment decisions in information technology include determining the capabilities that must be available in the system, and the appropriate structure, as there is no ideal case according to which the system and its capabilities are determined, and the elements of investment costs in information technology can be determined through a group of elements, which are: owning tools and equipment, with installation and qualification, in addition to support and maintenance (Al-Eid, 2022: 33).

The importance of this type of investment can be summarized as follows (Khader and Ali, 2021: 44):

1- Achieving global integration that allows developing countries to adopt the technology of developed countries.
2- The spread of this technology achieves speed in business performance, achieves welfare for society by creating continuous developments, overcomes geographical barriers to achieve convergence between economies, enhances sustainable development of entrepreneurship and reduces agency costs.
3- Fast and efficient business communications, which reduces costs and in turn enhances and improves productivity, in addition to access to human capital through remote work.
4- Enhancing the level of transparency in the government by reducing the phenomenon of corruption.

5- Widespread and endurance, whether in terms of the number of connected or participating individuals, or in terms of the size and quantity of information and data being transferred, as well as speed, ease and diversity of services.
6- Promoting human, social and cultural development by making individuals more capable of communicating and exchanging information and enabling them to improve their lives, as this technology is widespread and reaches any point in the world, and is characterised by the abundance and diversity of information.
7- Investing in it has a positive impact on deepening the financial sector through the impact of its use.
8- This investment is crucial to implementing innovation in the services sector and developing this sector.

Second: Types of investments in information technology:

The following two types can be distinguished:(Fabritz, 2014:2):

1- Institutional investment in ICT capital in computers, software and similar equipment used in all institutions from all industries.
2- Telecom operators invest in ICT infrastructure, such as broadband or fibre optic networks, for example through the Internet. All components of information technology have the potential to generate direct benefits to the economy, such as increasing productivity or enabling innovation and generating economic growth.

Third: Objectives of investment in information technology:

According to its objectives, it is divided into basic groups, which are (Faraj Allah, 2012: 29-30):

1- Strategic investment: It supports the efforts implemented to develop new products or improve existing products, and has a positive impact on the performance of the organization, as it contributes to sales growth and increases market share. However, this may not increase the profits of the organization, as it may lead to achieving better competitive advantages than competitors, and this involves major threats or risks associated with a radical change in the performance of the organization.
2- Investment directed towards the daily transactions of the institution: It means operational efficiency, and is used to support the operational management of the institution by providing various data for all daily activities of the institution, and is linked to reducing costs and increasing the production capacity of the institution, as its goal is to improve the use of available resources at the lowest possible cost, i.e. achieving the highest outputs from the least inputs, and most investment projects in information technology of this type are considered to be of higher success.
3- Tactical investment: It tends to gradually develop products and services, and includes analytical information technology treatments, and providing all the necessary information for all levels, so that management is provided with highly detailed information about the organization’s activities, and this investment contributes to increasing the organization’s profitability.

4- Business Transformation Group: It aims to move the organization from an undesirable competitive situation to a successful and developed organization. This investment constitutes one of the organization's assets and is not considered an ongoing operating cost.

Fourth: Conditions for investing in information technology:

This investment requires a set of conditions, the most important of which are (Al-Eid, 2022: 36):

1- Macroeconomic and political stability: This condition is essential so that this investment is not exposed to any disruption in the medium and long term.
2- Economic openness: The more open an economy is to international trade, the more likely a country is to become an important center for trade in other parts of the world.
3- Market size: One of the most important drivers of investment in any economy. The larger the market size, the higher the profit margin. Large markets attract this type of investment.
4- A tax system that encourages investment: Investors in this field seek to achieve the largest possible profit, and high taxes push many of them to stop investing.
5- Quality of Infrastructure: The infrastructure of this investment in any country is an essential factor to ensure returns on investment.

Fifth: The relationship between the use of the sustainable balanced scorecard and the evaluation of investment in information technology:

The Sustainable Balanced Scorecard is a strategic tool used to evaluate organizational performance across a range of dimensions, such as financial, customer, internal operations, learning and growth, environment and social. In the context of IT, this card can play a vital role in evaluating investments by providing a comprehensive framework that helps measure the returns, costs and risks associated with those investments. The Sustainable Balanced Scorecard helps link IT objectives to the organization's overall strategic objectives, enhancing management's ability to make informed decisions about investments. It also contributes to improving effectiveness and efficiency by identifying key performance indicators (KPIs) that reflect the impact of information technology on institutional performance, meaning that the relationship between the sustainable balanced scorecard and investment in information technology is evident through how the card is used to evaluate the impact of this investment on the performance of institutions in general and banks in particular.

Section Four: Practical Study of the Research:

This aspect of the research deals with a presentation that shows the procedures used to complete and accomplish the practical study of the research. This framework depends on the descriptive analytical approach through the use of a questionnaire tool to test the research hypotheses. The questionnaire represents one of the most important tools used in research for the process of collecting information, as the questionnaire enables the collection of data from a wide segment of individuals included in the research in an easy, quick and less costly manner, in order to reach the research results with the development of appropriate

recommendations. The questionnaire design was based on a scale with ranks according to the five-point Likert scale.

Research community and sample:

The community is represented by the employees of the Bank of Baghdad.

The research sample is a random sample of fifty individuals working in the Bank of Baghdad.

The questionnaires were distributed according to the following table:

Table (1) Distribution of the questionnaire

ratio	number	Statement
100%	50	Total distributed questionnaires
92%	46	Number of questionnaires returned
90%	45	Number of questionnaires valid for analysis

It is clear that the number of questionnaires valid for analysis is 45 items out of the total number distributed, which is 50.

Questionnaire reliability test:

Cronbach's alpha test is used, by considering each question in the questionnaire as if it were a special part of that questionnaire, and then generalizing the result of this test to the questionnaire as a whole, and the results were as follows:

Table (2) Questionnaire validity

Cronbach's alpha	Paragraphs	The axis
0.765	10	Sustainable Balanced Scorecard Axis
0.772	10	IT Investment Evaluation Axis
0.798	20	The questionnaire as a whole

Source: Researcher according to SPSS.

It is clear that the Cronbach's reliability coefficient of the questionnaire applied in the research is high and has an acceptable value. This leads to the fact that the questionnaire can be relied upon to conduct the practical analysis of the research.

Demographic characteristics of the sample studied:

Table No. (3) Demographic characteristics of the sample

ratio	Repetition	The answer	variable
77.89%	29	male	Sex
22.1%	16	feminine	
100%	45	the total	
18.94%	5	Less than 30	the age
30.5%	13	From 30 to 40	
34.74%	19	From 41 to 50	
15.8%	8	More than 50	
100%	45	the total	
17.8%	8	Less than 5	Experience
28.9%	13	From 5 to 9	
46.6%	21	From 10 to 15	
6.6%	3	More than 15	
100%	45	the total	
13.3%	6	Less than a bachelor's degree	education
55.5%	25	Bachelor's	
17.8%	8	Master's	
13.3%	6	PhD	
100^	45	the total	
67.4%	64		
100%	95		

Prepared by the researcher according to SPSS

Descriptive statistics for the questionnaire:

The research sample's response to the questionnaire's axes and results are as follows:

Table No. (4) Questionnaire axes and paragraphs

probability value	relative importance	Average	Topics and paragraphs
			Sustainable Balanced Scorecard Axis
0.000	82.22%	4.11	Using a sustainable balanced scorecard helps define strategic IT objectives.
0.000	84.89%	4.24	The Balanced Scorecard is an effective tool for evaluating the overall performance of IT projects.

0.000	81.78%	4.09	I use KPIs (KPIs) derived from the Balanced Scorecard to measure the success of IT investments.
0.000	80.89%	4.04	The balanced scorecard helps balance the financial and non-financial dimensions of IT investment.
0.000	77.78%	3.89	The balanced scorecard helps identify areas for improvement in IT investments.
0.000	77.78%	3.89	Using the balanced scorecard increases visibility into the impact of IT on the organization.
0.000	80.89%	4.04	Balanced Scorecard helps enhance communication between different IT teams.
0.000	82.22%	4.11	Using the balanced scorecard enhances management's ability to make strategic decisions related to information technology.
0.000	78.22%	3.91	Balanced Scorecard helps assess risks associated with IT investments.
0.000	82.22%	4.11	Using a balanced scorecard helps improve alignment between IT goals and the overall goals of the organization.
	80.8%	4.04	The first axis as a whole
			Investment Evaluation Axis
0.000	79.56%	3.98	Evaluating investments according to the sustainable balanced scorecard helps determine the potential returns on these investments.
0.000	80.89%	4.04	Evaluating IT investment based on a sustainable balanced scorecard enhances understanding of investment risks
0.000	81.33%	4.07	Investment evaluation based on the sustainable balanced scorecard contributes to improving resource allocation in technology projects.
0.000	78.67%	3.93	Investment evaluation helps improve the overall performance of the organization.
0.000	80.89%	4.04	Investment evaluation can reveal new opportunities to improve IT efficiency.
0.000	80.44%	4.02	Investment evaluation helps prioritize IT projects.
0.000	80.44%	4.02	The investment evaluation process based on the scorecard enhances transparency and accountability within the organization.

0.000	79.56%	3.98	Investment evaluation helps measure the extent to which investments are aligned with strategic objectives.
0.000	79.56%	3.98	The effectiveness of investment evaluation depends largely on the quality of the data used in the evaluation process.
0.000	79.56%	3.98	Focusing on innovation and continuous development can improve the effectiveness of IT investment evaluation.
	80%	4.00	The axis as a whole

Source: Researcher according to SPSS

Testing the research hypothesis:

There is a statistically significant effect of using the sustainable balanced scorecard on the effectiveness of IT investment evaluation.

Table (5) Regression coefficients test and correlation results:

sig	valuet	coefficient of determinationR2	Correlation coefficientR	Regression coefficient β	independent variable
0.000	18.13	0.505	0.711	0.589	Using the Sustainable Balanced Scorecard
Dependent variable: IT investment evaluation					

Prepared by the researcher according to SPSS

The table shows that there is a statistically significant relationship between the use of the sustainable balanced scorecard and the efficiency of evaluating investment in information technology, because the significance level value reached 0.000, which is less than the significance level of 0.05, and we can interpret the relationship according to the coefficient of determination of 50.5%, which means that the use of the sustainable balanced scorecard explains this percentage of the change that occurs in the efficiency of evaluating investment in information technology, while the remaining percentage is due to other variables that are explained by other different factors, which confirms the strength of the correlation relationship estimated at 0.711, which indicates that this relationship is positive and strong, thus we can accept the hypothesis that states that there is a statistically significant effect of using the sustainable balanced scorecard on the efficiency of evaluating investment in information technology.

Section Five: Results and Recommendations:

The research concluded with the following results:

- There is a statistically significant effect of using the sustainable balanced scorecard on the effectiveness of evaluating investment in information technology, as confirmed by the coefficient of determination of 50.5% in addition to the value of the correlation coefficient of 0.711.

- The results confirmed that the sustainable balanced scorecard is an effective tool for evaluating the overall performance of IT projects.
- The results showed that investment evaluation according to the sustainable balanced scorecard contributes to improving the allocation of resources in the field of information technology.

The research recommends the following:

- Partnering with leading technology companies to provide the latest solutions and innovations that can enhance the bank's performance.
- Providing training programs for employees to enhance their skills in using modern technology and making the most of it.
- Conduct periodic reviews of the bank's performance using the Balanced Scorecard to ensure adaptation to rapid changes in the business and IT environment.
- Studying the experiences of other successful banks in the field under study and extracting lessons learned from them.

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