

Improving Performance through the Balanced Scorecard

INTRODUCTION

The world of business is moving faster and becoming increasingly complex. So how do you focus your people on achieving your company's business priorities and ongoing improvements in business performance? The Balanced Scorecard is a proven approach to management that translates your strategy into action and engages people in continually improving operational performance.

Improving Performance through the Balanced Scorecard (BSC) will show you how to apply and adapt the process for your company. Specifically, you will learn how to use the Balanced Scorecard methodology to:

- Translate strategy into practical action at an operational level
- Place strategy at the centre of your organisation
- Align every part of your organisation to your strategic goals
- Drive and monitor performance improvement

This five-day programme will focus on enabling delegates, whatever their experience, to become familiar and comfortable with the design and utilisation of the Balanced Scorecard as a means to deliver the strategic agenda and improve strategic performance.

WHO SHOULD ATTEND?

Professionals ranging from those with little or no experience of the Balanced Scorecard approach, up to those already implementing such a methodology are welcome on this event. The overall goal of the programme is to demonstrate how to use the Balanced Scorecard methodology to maximise the business benefits delivered by people's work within their organisation. The programme is targeted at:

- Senior to mid-level Executives
- Financial Officers and controllers
- Process Leaders
- Strategic Planning Professionals

PROGRAMME OBJECTIVES

- Translate the vision and strategy into operational reality
- Communicate organisational strategic intent to key stakeholders
- Understand the nature of Strategic Performance Management
- Understand the role of strategic measurement
- Develop an understanding of the role of Performance Management in the context of strategic delivery
- Track performance against established strategic and operational goals
- Identify improvements that will impact corporate success
- Manage the change required for performance improvement through the Balanced Scorecard

TRAINING METHODOLOGY

The programme is based on a combination of interactive activities - group and individual exercises, case studies and discussions - along with formal inputs. You will explore first hand the skills and knowledge needed to create and implement a Balanced Scorecard through the use of a case study. A strategy map together with appropriate measures will be developed along with a prioritised set of initiatives focused on delivering improved organisational performance.

You will have the opportunity to review lessons learned from the programme and the case study in order to apply them to the strategy of your own organisation. Attention will be focused on creating a plan of action for you to take back to your own organisation.

PROGRAMME SUMMARY

This programme will create new insight and understanding of the Balanced Scorecard - a well proven business management tool. Ranked in the top ten management tools of the 20th century by Harvard Business Review, this programme will provide a detailed experience of both the theory and the practical application. Working with an expert, you will have the opportunity to get all your questions answered and create a plan of action specific to your organisation.

PROGRAMME OUTLINE

DAY 1 - Introducing the Balanced Scorecard

- Introduction to the Balanced Scorecard
- Benefits of the Balanced Scorecard
- Linking Mission and Vision to operations
- The Financial, Customer, Process perspectives in detail
- Overview of the Balanced Scorecard creation process
- Introduction to Strategy Maps and Strategic Themes
- Strategic Measures and Strategic Targets
- Lessons learned from Day 1

DAY 2 - The Strategy-Centric Organisation

- Defining the organisational strategy
- Creating a strategy-centric organisation
- The Learning and Growth perspective in detail
- Steps 1-3 of the 6-step Balanced Scorecard creation process: Define strategy, identify strategic themes and build strategic linkages
- Engaging the Leadership Team
- Strategic objectives and strategic themes
- Mapping the Business Strategy
- Introduction to the Case Study
- Lessons learned from Day 2

DAY 3 - Strategic Measures, Targets and Initiatives

- Implementing the Balanced Scorecard
- Step 4 of the 6-step BSC creation process: Determine measures and targets
- Lag and lead measures
- Step 5 of the 6-step BSC creation process: Select priority initiatives
- Mapping strategic initiatives
- Case Study activities
- Lessons learned from Day 3

DAY 4 - Implementing the Balanced Scorecard

- Step 6 of the 6-step BSC creation process: Plan for implementation
- Strategic alignment - cascading the Balanced Scorecard across the organisation
- Strategy Review Meetings
- Communicating the Balanced Scorecard
- The role of leadership
- Brining about successful change
- Case study activities
- Lessons learned from Day 4

DAY 5 - Pulling it all together

- Top tips for success
- How might it work within your organisation?
- Developing thoughts and ideas
- Creating a plan of action
- Identifying key roles and key players
- Identifying potential pitfalls and barriers to change
- Lessons learned from the programme