

Implementing Balanced Scorecard

CPE Credits: 16 (2 days)

Course outline:

What is the Balanced Scorecard (BSC) and how does it enable the organization in improving its performance? Usually the strategy of any organization is quantified into measures or Key Performance Indicators (KPIs). These measures can be derived from the strategy using the Critical Success Factors (CSFs).

From building and implementing a balanced scorecard to cascading it within the organization and ensuring maximization of utilization of available resources, this workshop will enable the attendees take that vital step to formalizing the system needed in order to realize the organizations mission and vision. The attendees will also be able to walk away from this this course with ready to use templates.

Through a series of exercises the attendees will be able to apply the concept to meet the typical challenges facing the organization with respect to goals and objectives and ensuring that alignment exists between the various departments such that there are commonalities in the reporting to the management.

Pre-requisites: There are no pre-requisites to this course

Level: Intermediate to Advanced

Course Objectives:

On completion of this course the attendee will be able to understand:

1. What is Balanced Scorecard (BSC)?
2. Why BSC should be implemented and How organizations can benefit from it?
3. The Origins of BSC
4. The 4 Perspective of BSC
5. Basic Principles of BSC
6. Selecting and Setting the Right Measures
7. Differences between Scorecards v-s Dashboards and Leading v-s Lagging indicators
8. How do we implement the BSC
9. Designing the Scorecard for organizational use
10. Common Pitfalls to avoid

Agenda:

Workshops will be included at various stages to put into effect what has been presented/discussed.

Day 1:

Introductions - Let's get to know each other
About the training program - Let's capture some expectations
What is the Balanced Scorecard (BSC)
Understand the BSC origins
The 4 Perspectives of BSC
How BSC can enable streamline the organizations resources
What are the benefits of implementing the BSC?
The Basic Principles of BSC
The Strategy Map and the Themes
Dashboard v-s Scorecard
Leading v-s Lagging indicators

Day 2:

Recap of Day 1
9-step Framework
The Importance of Measurements
Measurements and Targets
Designing the Scorecard
Sustaining the implementation of BSC
Common Pitfall in implementing the BSC
End of Course and Feedback session