

€ TRAINING

Strategic Planning Using the Balanced Scorecard: Turning Strategy into Reality

A group of four smiling business professionals (two men and two women) in a meeting room. They are wearing white shirts and are seated around a table. The background is blurred, showing a modern office environment. A large blue curved graphic element is overlaid on the top right and bottom right of the image.

29 July - 2 August 2024
Cambridge (UK)



Strategic Planning Using the Balanced Scorecard: Turning Strategy into Reality

REF: ST115 DATE: 29 July - 2 August 2024 Venue: Cambridge (UK) - Fee: 5830 Euro

Introduction:

The Balanced Scorecard puts strategy at the heart of your organization, allowing you to focus 100% of your employees' effort on the achievement of company objectives. It provides a powerful framework for the rapid and effective implementation of strategy, delivering breakthrough performance improvement.

Course Objectives:

At the end of this course the participants will be able to:

- Translate vision and strategy into practical action and improved organizational performance
- Understand how to use the Balanced Scorecard to drive improved performance
- Design and build a Balanced Scorecard
- Align the organization around common goals
- Understand how to monitor and manage strategic performance
- Drive operational performance improvement in line with the strategy
- Understand how to rollout a Balanced scorecard across an organization
- Create a personal action plan to drive performance improvement within their organization

Targeted Audience:

- Executives
- Managers with responsibility for creating or managing a balanced scorecard
- Financial Officers and controllers
- Process Managers
- Strategic Planning Managers

Course Outlines:

Unit 1: A Tool for Managing Strategic Performance:

- Introduction to the Balanced Scorecard
- Benefits of the Balanced Scorecard
- Linking Mission and Vision to operations
- Application and uses of the Balanced Scorecard
- The Financial, Customer, Process perspectives in detail
- Overview of the Balanced Scorecard creation process
- Strategy maps and Strategic Themes
- Strategic Measures and Strategic Targets

Unit 2: Developing a Balanced Scorecard:

- Create a strategy-centric organization
- The Learning & Growth perspective in detail
- Define strategy, identify strategic themes and build strategic linkages
- Engage the leadership team
- Importance of data collection, interviews, and focus groups
- Strategic documentation
- Work with the Case Study
- Strategic objectives and strategic themes

Unit 3: Monitoring Strategic Performance:

- Purpose of strategic measures and their relationship with KPIs
- Lead and lag measures
- Develop appropriate measures using the Strategy Map
- Examples of measures for each of the four perspectives
- How to implement the Balanced Scorecard
- Lag and lead measures
- Determine measures and targets
- Map strategic initiatives

Unit 4: Implementing A Balanced Scorecard:

- Set appropriate stretch targets for each objective
- The Strategic Management System and performance management
- Map strategic initiatives for HR
- Plan for implementation
- Bring about successful change
- Communicate the Balanced Scorecard
- Develop appropriate targets using the Strategy Map and Measures
- Cascade the Balanced Scorecard across the organization
- Strategy Review Meetings

Unit 5: Pulling It All Together:

- How to make it work in your organization
- Create an outline project plan
- Identify key roles and key players
- Case study activities
- Top Tips for success
- Create a personal plan of action