

Balanced Scorecard Master Class

Introduction

At the highest level, the Balanced Scorecard is a framework to help organisations to clarify their vision and strategy and translate them into operational objectives that drive both performance and behaviour. It is a management system that uses measurement to provide feedback on internal processes and external outcomes in order to **improve strategic performance and operational results**. Over the last decade the Balanced Scorecard has become established management best practice for many of the world's leading businesses, public sector and not-for-profit organisations. The Balanced Scorecard has also become widely used in support functions such as HR and IT. This five-day Master Class is aimed at equipping delegates with the skills necessary to develop, implement and successfully manage your organisation and improve performance using a Balanced Scorecard and to develop functional (HR) scorecards.

Objectives

The course is a mixture of theory with a number of examples, work on two different case studies, and a number of other exercises. At the end of the course delegates will be able to:

- Describe the structure and typical content of a Balanced Scorecard for different sectors.
- Translate an organisations strategic themes and objectives into a Strategy Map.
- Develop a Balanced Scorecard to establish or improve a management-for-results environment.
- Use the Balanced Scorecard to align operational units, support units and employees with the strategy.
- Understand the need to align budgets, incentive and management-by-objectives processes.
- Understand how to develop and implement a Balanced Scorecard and a functional (HR, IT, etc) scorecards
- Understand the Change Management implications of implementing a Balanced Scorecard.

Course Content

(NB: timings are approximate)

Day One

- Balanced Scorecard Background and Introduction
- Understanding Strategy and Value
- Cause and Effect
- Purpose and objectives of the Four Perspectives of a Balanced Scorecard
- Strategic Themes
- Translating strategy into operational objectives - Strategy Maps
- Public Sector Structure and Strategy Maps

Day Two

- Balanced Scorecard Structure and Content:
 - ⇒ Developing Objective Statements
 - ⇒ Identifying and Selecting Measures.
 - ⇒ Target Setting
 - ⇒ Identifying and Prioritising Initiatives
- Identifying and Aligning:
 - ⇒ Human Capital
 - ⇒ Information Capital
 - ⇒ Organisational Capital

Day Three

- Balanced Scorecard development process and timescales.
- Balanced Scorecard implementation

- Managing for results with a Balanced Scorecard
- Aligning incentive schemes
- Aligning budget/resource planning—beyond budgeting, rolling forecasts, etc
- Strategic budgets (STRATEX)
- Balanced Scorecard and the Management of Change.
 - ⇒ Case for Change
 - ⇒ Stakeholder Analysis/Communication Plan

Day Four

- HR Scorecard
 - ⇒ HR Value Chain and Portfolio of Services
 - ⇒ Aligning & Linking HR Organisation to Strategy
 - ⇒ Developing and Implementing a HR Strategy Maps & Balanced Scorecard
 - ⇒ Employee Personal Scorecards

Day Five

- Aligning the organisation to the strategy
 - ⇒ Corporate and Business Units
 - ⇒ Support Units—IT, Finance shared services
- Other Balanced Scorecard Applications:
 - ⇒ Outsourcing and Mergers
 - ⇒ Supplier and Customers
 - ⇒ Process
 - ⇒ Project Benefits Management

Who should attend?

The course is for consultants, executives, managers and senior staff who require an in depth understanding of all aspects of developing, implementing and managing with a Balanced Scorecard to deliver long-term strategic change and performance improvement. The course covers all sectors—Business, Public and Not-for-Profit. The course is for a maximum of 12 people. Customised courses and workshops are also available as in-house programmes.

Duration

This 5 day course is available in-house basis.

Coaching

To help trainees apply their new knowledge and skills to developing a Balanced Scorecard for their organisation or function a coaching programme for individuals or teams can be established.

Bookings

Please contact Denis Mahoney at Business Transformation (Training and Coaching) on 01903 784783 or 07766 333294 or be email at denis.mahoney@business-transform.co.uk.