BALANCED SCORECARD FUNDAMENTALS



Understand the fundamental concepts of a Balanced Scorecard Management System and how to develop and deploy it for improved organisational performance.

ACCREDITATIONS:

Balanced Scorecard Institute

RELATED CERTIFICATIONS

- Balanced Scorecard Certification
- KPI Certification

COURSE DELIVERY METHODS

In-Person Training (Onsite)
1 day training

Virtual Instructor-Led Training
1 × 3hr tutorials

COURSE OVERVIEW

This course is perfect for anyone wishing to broaden their understanding of the fundamentals of the Balanced Scorecard framework and deploy the concepts to improve organisational performance.

The Balanced Scorecard Fundamentals course is designed to help balanced scorecard team members contribute to their organisation's strategic management and performance improvement initiatives. It is based on the Balanced Scorecard Institute's award-winning Nine Steps to Success™ framework and thousands of hours of consulting and training experience in strategic planning and management. The emphasis is on shared participant experiences, lessons learned, best practices, applied exercises, reinforcement, and support. Delegates will learn from each other and their facilitator, enhancing their overall learning experience.

OBJECTIVES & TOPICS



Learning objectives

The programme is designed around practical techniques and templates, real-life case studies, and time for participants to practice what they learn with support from experts.

Participants will learn how to:

- Understanding the six steps needed to build a scorecard system and the three steps needed to implement these systems
- Understanding the six steps needed to build a scorecard system and the three steps needed to implement these systems
- Identify reasons for adopting a balanced scorecard system
- Identify challenges that need to be overcome
- Apply the differences and similarities in scorecard systems for different organisations
- Understanding the use of Strategic Objectives and a Strategy Map
- Understanding the types of performance measures, targets, and thresholds
- Understanding the context and use of Initiatives and a prioritisation planning
- Understand the three implementation steps of Performance Analysis, Cascading and Evaluation
- Using scorecard information to improve performance
- Overcome the challenges of integrating balanced scorecard systems with other enterprise-wide systems

Topics covered

- Why the balanced scorecard is still one of the most influential and effective management tools.
- Basic elements and concepts of a balanced scorecard.
- How scorecards are created using Balanced Scorecard Institute's Nine Steps to Success™ methodology.
- How to contribute to your team's mission, vision, core values, and customer value proposition development.
- The basics of performance measurement and target development.
- What cascading scorecards to all levels in the organisation can create strategic alignment?
- How to engage leaders and employees in the organisation's shared direction.
- How to overcome anticipated challenges with proposed solutions.

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Postal Address: P.O Box 2681, Brooklyn Square, Pretoria, 0075, South Africa.

Course modules

Module I: Balanced Scorecard Introduction

This module will cover the basic high-level concepts of the Balanced Scorecard as a management system

- Introductions, expectations, and participant knowledge
- Introduction to performance management and measurement
- Definitions
- Balanced scorecard history
- Reasons for undertaking a balanced scorecard project
- Similarities and differences among BSC and other performance systems
- Advantages of using BSC performance systems
- Contrast private sector and public agency use of scorecards
- Organisational challenges the Balanced scorecard seeks to answer

Module II: Methods in creating a Balanced Narrative

This module will cover the methodology of developing and implementing a balanced scorecard system as well as the development of strategic objectives and strategy maps as part of your balanced scorecard development

- The Nine-Step Methodology for building and implementing a balanced scorecard project
- Meeting the challenges of a balanced scorecard systems
- Understanding what strategic objectives are
- Characteristics of good strategic objectives
- Developing strategic objectives
- Understanding what strategy maps are
- The benefits of good strategy maps
- Characteristics of good strategy maps

Module III: Methods in developing a scorecard

This module will cover and scorecard, execution, and analysis components of your balanced scorecard management system

- Understanding what performance measures / KPIs are
- Characteristics of suitable performance measures and KPIs
- Identifying different performance measures and KPIs
- Setting targets and thresholds
- What are strategic initiatives
- Characteristics of good strategic Initiatives
- Understanding the value of prioritisation frameworks
- Understanding best practices in rolling out the balanced scorecard system
- Characteristics of good performance analysis

Module IV: Cascading and Aligning your Balanced Scorecard

This tutorial will cover the areas of strategy execution through, aligning, cascading, and evaluating your Balanced Scorecard management system

- Understanding the benefits of cascading and aligning your balanced scorecard
- Characteristics of good alignment and cascading
- Cascading to Tier 2 Departments and divisions
- Cascading to Tier 3 Individual scorecards and supporting the Individual Performance management system,
- Cascading guidelines to each tier of the system
- Managing the change to implement a Balanced Scorecard System successfully

BENEFITS OF ATTENDING

As a delegate, you will benefit by learning how:

- Key concepts of the balanced scorecard work together.
- A balanced scorecard can be used to improve organisational performance.
- To assist in developing strategic objectives, meaningful performance measures and targets.
- To help your team successfully build a balanced scorecard system.
- To anticipate challenges and prepare solutions for more effective implementation.
- To engage leaders and employees in the planning process.
- Other organisations have used the balanced scorecard for continual improvement.
- To summarise all elements of a balanced scorecard.



WHO SHOULD ATTEND?

This course is recommended for managers, planners, analysts, and other members of an extended balanced scorecard development team seeking the best practical ideas for a successful implementation. The course would also benefit those who require a general awareness of balanced scorecard concepts to support their organisation's development effort. Business professionals who want to keep abreast of the latest thinking in strategic planning, alignment, management, measurement, and execution are considered ideal candidates for this course.



COURSE FACILITATOR

Mark Van Rooyen

Senior Partner & Lead Consultant

The course will be facilitated by Mark van Rooyen, who has trained many Balanced Scorecard Bootcamps over the last 20 years, for various organisations. His experience in strategy, management and performance systems will ensure value for all delegates. His success in delivering many courses across the continent, and his understanding of various operational environments, make his presentation and training highly effective.

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