

Strategic Planning Using Balanced Scorecard

Washington (USA)

28 October - 1 November 2024

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Strategic Planning Using Balanced Scorecard

Code: LM28 From: 28 October - 1 November 2024 City: Washington (USA) Fees: 4700 Pound

Introduction

The Balanced Scorecard puts strategy at the heart of your organisation, 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

- Translate vision and strategy into practical action and improved organisational performance.
- Understand how to monitor and manage strategic performance.
- Design and build a Balanced Scorecard.
- Drive operational performance improvement in line with the strategy.
- Communicate and manage change.

Course Outlines

Day 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.

Day 2

Developing a Balanced Scorecard

- Create a strategy-centric organisation.
- 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.

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- Strategic objectives and strategic themes.

Day 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.
- Case study activities.

Day 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 organisation.
- Strategy Review Meetings.
- Case study activities.

Day 5

Pulling it all together

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

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) on it, set against a background of concentric circles. The text 'UK Training PARTNER' is overlaid on the board.

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