Strategic Planning Using Balanced Scorecard

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London (UK)

UK Traininig
PARTNER



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Introduction

The Balanced Scorecard is a powerful tool that places strategy at the core of your organization, helping you focus 100% of your employees' efforts on achieving company objectives. This framework enables rapid and effective strategy implementation, resulting in breakthrough performance improvements across all business dimensions. By leveraging the Balanced Scorecard, organizations can drive performance, improve financial outcomes, enhance customer satisfaction, streamline processes, and foster innovation.

In this course, participants will learn how to design, implement, and manage a Balanced Scorecard to translate strategic goals into actionable steps, ensuring a comprehensive approach to strategic planning. By the end of this course, you will have the knowledge and skills to monitor, assess, and improve organizational performance in line with your strategic vision.

Course Objectives

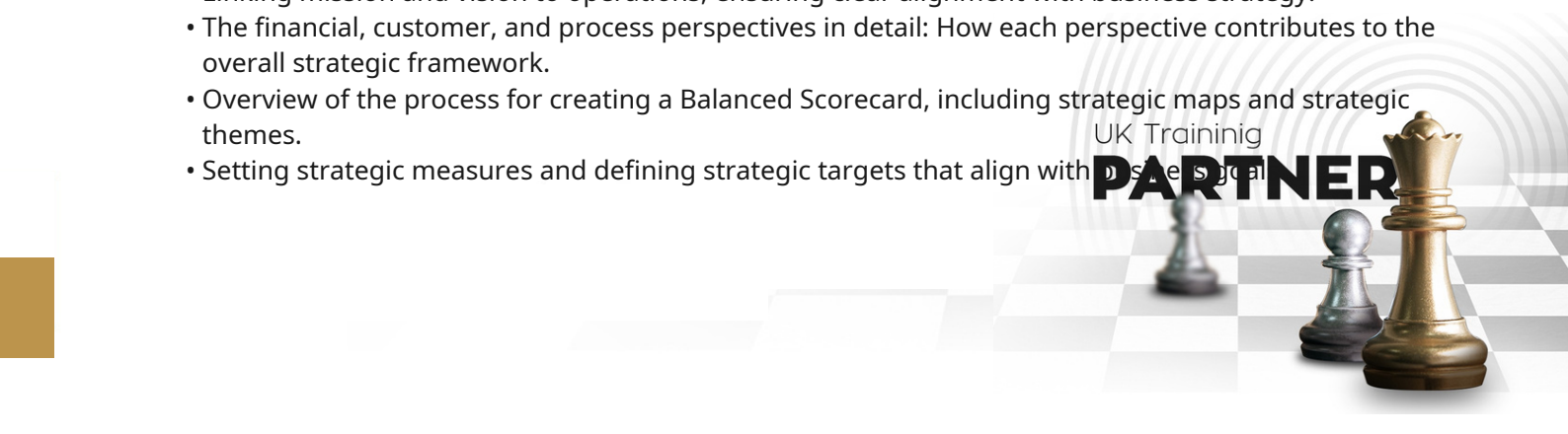
By the end of this course, participants will be able to:

- Translate vision and strategy into practical action and improved organizational performance.
- Understand how to monitor and manage strategic performance using the Balanced Scorecard.
- Design and build a Balanced Scorecard tailored to your organization’s strategic needs.
- Drive operational performance improvement in line with organizational strategy.
- Communicate and manage change within the organization effectively.

Course Outlines

Day 1: A Tool for Managing Strategic Performance

- Introduction to the Balanced Scorecard and its importance in strategic planning.
- Understanding the benefits of the Balanced Scorecard for organizational alignment and performance improvement.
- Linking mission and vision to operations, ensuring clear alignment with business strategy.
- The financial, customer, and process perspectives in detail: How each perspective contributes to the overall strategic framework.
- Overview of the process for creating a Balanced Scorecard, including strategic maps and strategic themes.
- Setting strategic measures and defining strategic targets that align with business goals.



Day 2: Developing a Balanced Scorecard

- Creating a strategy-centric organization by building strategic linkages across departments.
- Detailed focus on the Learning & Growth perspective and its role in building organizational capacity.
- Define strategy, identify strategic themes, and align goals with the Balanced Scorecard framework.
- Engaging the leadership team in the process to ensure top-down alignment.
- Importance of data collection, interviews, and focus groups to gather strategic insights.
- Building strategic documentation for effective decision-making.
- Case study: Applying theoretical concepts to real-world scenarios.

Day 3: Monitoring Strategic Performance

- Understanding the purpose of strategic measures and their relationship with KPIs.
- Distinguishing between lead and lag measures in performance tracking.
- Developing appropriate measures using the Strategy Map and aligning them with key business objectives.
- How to implement the Balanced Scorecard within your organization to measure success.
- Examples of measures for each of the four perspectives of the Balanced Scorecard.
- Determining targets and mapping strategic initiatives to ensure alignment.

Day 4: Implementing a Balanced Scorecard

- Setting stretch targets for each strategic objective to drive performance.
- Linking strategic management systems to performance management to ensure continuous improvement.
- Mapping strategic initiatives for Human Resources and other business functions.
- Creating an implementation plan for rolling out the Balanced Scorecard across your organization.
- Bringing about successful change through communication and clear strategic alignment.
- Cascading the Balanced Scorecard across various levels of the organization for alignment.
- Conducting strategy review meetings to monitor progress.

Day 5: Pulling It All Together

- Applying the Balanced Scorecard to your organization with an actionable project plan.
- Identifying key roles and responsibilities to ensure the success of the strategy execution.
- Case study: Practical application of Balanced Scorecard concepts in real-life organizational settings.
- Top tips for success in implementing strategic planning and improving business performance.
- Developing a personal action plan to implement the concepts learned throughout the course.



Why Attend This Course: Wins & Losses!

Gain a clear understanding of strategic planning and how to create a Balanced Scorecard that aligns with your organization's vision and goals.

- Learn how to monitor and manage strategic performance through KPIs and performance measures.
- Acquire the skills to improve operational performance in line with strategic objectives.
- Enhance your ability to communicate and manage organizational change effectively.
- Get hands-on experience in creating and implementing a Balanced Scorecard for real-world application.

Conclusion

Strategic planning is essential for organizational success, and the Balanced Scorecard is an invaluable tool to help organizations align their resources and operations with long-term strategic goals. By participating in this course, you will acquire the knowledge and skills needed to develop a strategic plan, monitor performance, and improve organizational outcomes. You will be equipped to apply the Balanced Scorecard effectively, ensuring that every department and team within your organization is working toward the same objectives, driving success and continuous improvement.

