



BALANCED SCORECARD For Business Performance

Course Introduction:

As the business environment becomes more competitive, organizations are increasingly being pressured to prove their existence and performances to management to ensure that the organization remains viable and competitive. For an organization to remain strategically viable, effective management of the business in order to gain strong comparative advantages within the industry is critical.

The 'Balanced Scorecard (BSC)' has thus become a common and standard strategic management and measurement system to ascertain an organization's performance and the effectiveness of its management systems. It is a powerful management and measurement tool that allows a company to present its strategic objectives and accompanying performance measures in a clear and concise format to provide evidence on the organization's performance and effectiveness. The BSC helps to translate the company's strategies into concrete and measurable performance measures and targets to be used for more effective management of the business. It is a structured framework to measure and communicate strategy, as well as to manage organizational and individual performance.

The BSC enables responsible operating divisions, managers and departments to be accountable for management of their performance and the achievement of corporate goals and mission. The BSC also allows for translation into other measures for different departments and divisions such as the HR Scorecard and the development of KRAs and KPIs.

Course Objectives:

This course will enable you to:

- Articulate the common business performance problems and how the scorecard can help to resolve them.
- Establish an effective structure for business performance management.

Who Should Attend?

This course is designed for people in private and public organizations, from analysts to managers and directors (in the areas of strategy, planning, performance management, business intelligence, etc.), who are seeking to either implement or refine their performance management frameworks.

Course Outline:

- **Overview of Balance Scorecard (BSC)**
 - Overview of what is BSC

- Importance of establishing BSC as a better way of managing business via effective mapping, strategizing and measurement
- **The BSC Framework – *The Basic Framework for the BSC: What Each Perspective Entails***
 - The financial perspective
 - The customers' perspective
 - The business process perspective
- The learning and growth perspective
- The governance perspective
- **The Design and Development of BSC**
 - Designing the BSC
 - Identifying the key driver and responsibilities for design and development of BSC
 - Determining the generic steps and process involved in the design and development of a BSC
 - Designing the strategy map (introduction)
 - Critical assessment of current status and position of the organization from the four key BSC perspectives
 - Evaluating the current mission, vision, strategic objectives, corporate level strategy and market strategies
 - Breakdown the strategies and relate to the existing vision and strategic objectives
 - Identifying the company's critical success factors, including a critical SWOT analysis for the organization
 - Determining how to translate strategies into operations and measurements – the use of strategy maps
- **Typical Performance Measures for BSC**
 - Identifying the common performance measures (an overview)
 - Financial measures
 - Customer measures
 - Business process measures
 - Learning and growth measures
- **Understanding the Trickle Down Effect**
 - The need for trickle-down effect
 - Developing BSC and measurable throughout the organization
 - At SBU or subsidiary level
 - At departmental level
 - BSC strategy map for the department or function

- Difference with overall organization wide BSC – use of KRAs
- Impact of trickle down effects
- **Key Result Areas (KRAs)**
 - Determining and selecting appropriate KRAs for each individual department and function based on the overall BSC and the departmental or functional BSC
 - Factors to take into consideration when setting the KRAs for the individual department or function
 - Delivery methodologies – hands-on practice on the design and development of KRAs for individual department or function and to also design KRAs for the different categories of subordinates within the department or function
- **Goal or Target Setting as the Prelude to Using KPIs**
 - Understanding the need for goal setting – the link with KPIs as tools for measuring extent of performance achievement
 - Setting appropriate goals – principle of SMARTER goal setting
 - Determine key goals – ensure SMARTER goals
- **Consolidation of BSC and KRAs with Goals**
 - Reviewing the strategy map and the KRAs to be included at department level / functional level
 - Working through with SMARTER goals
- **Determining Key Performance Indicators (KPIs) and Measures**
 - Types of KPIs
 - Understanding the lag and lead KPIs
 - Highlighting the need for establishing appropriate KPIs – designing appropriate KPIs to measure SMARTER goal achievement
 - Determining the number of lag and lead KPIs – rationale for determining the number of lag and lead KPIs
 - Establishing appropriate lag and lead KPIs in tandem with the SMARTER goals set – ensure appropriate KPIs are used for measuring relevant SMARTER goals
 - Using KPI as a tool for measuring individual and departmental performance
 - Setting appropriate measures for departments based on the pre-determined SMARTER goals
 - Trickle-down effect of departmental KPIs to individuals in the department – ensuring continuous linkage with SMARTER goals set and tie back to the departmental and organizational BSC

- Tabulating the information after collecting KPI information
- What to do after measuring the KPI
 - Action plans for subsequent year
 - SMARTER goal setting for subsequent year
 - Identifying competency gaps from non-achievement of SMARTER goals – subsequent actions
 - Action plans for department
 - Action plans for individual
- **Implementing the BSC, Review, Monitoring and Feedback System**
 - The need for effective planning, management and control
 - The use of project management tools and techniques

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Fees:

To be advised as per the course location. This rate includes participant's manual, and-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session

