

Principles of the Balanced Scorecard



Course 1 | 2 - 2 Days

Principles of the Balanced Scorecard is a two-day interactive experience designed to help balanced scorecard team members contribute to their organization'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. Participants will learn from each other and their facilitator and leave with a toolkit of proven resources.

Course Overview

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The course covers the following topics:

- Why the balanced scorecard is still one of the most powerful 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 development of mission, vision, core values, and customer value proposition
- The basics of performance measure and target development
- How cascading scorecards to all levels in the organization can create strategic alignment
- How to engage leaders and employees in the organization's shared direction
- How scorecards can be used to create employee accountability

Who Should Attend

This course is recommended for managers, planners, analysts, and other members of an extended balanced scorecard development team who are seeking the best practical ideas for a successful implementation, or who need a general awareness of balanced scorecard concepts so that they can provide support for their organization's development effort. The course is **highly recommended** for members of **Strategic Theme teams**, **Objective Owner/Measurement teams**, and **Tier 2 Cascading teams** that want to improve their contribution to the planning process. The course is also ideal for any business professional who wants to keep abreast of the latest thinking in strategic planning, alignment, management, measurement, and execution.

Course Benefits

As a participant, you will benefit by learning how:

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

Course Learning Objectives

Participants will develop introductory level understanding and skills related to:

- Basic concepts of the balanced scorecard and how it can be used to improve organization performance
- The development of an integrated strategic planning and management system based on the balanced scorecard using the Institute's award-winning *Nine Steps to Success™* methodology
- How they can make a more effective contribution to their extended balanced scorecard team

Course Outline

Day One

- Balanced Scorecard Overview
- Basic concepts of performance management and measurement
- The Balance Scorecard Institute's *Nine Steps to Success™* framework for strategic planning and management
- Step One: Assessment
- Step Two: Strategy
 - Application Exercise: Identify Perspectives, Strategic Themes, and Strategic Results
- Step Three: Strategic Objectives
 - Application Exercise: Develop and refine Strategic Objectives

Day Two

- Step Four: Strategy Map
 - Application Exercise: Create a Theme Strategy Map
- Step Five: Performance Measures
 - Application Exercise: Develop Performance Measures
- Step Six: Strategic Initiatives
 - Application Exercise: Identify candidates for Strategic Initiatives
- Step Seven: Performance Analysis
- Step Eight: Alignment
 - Application Exercise: Cascade Tier 1 elements to Tier 2 and Tier 3
- Step Nine: Evaluation
 - Application Exercise: Summarize all elements into a Balanced Scorecard
- Summary and Next Steps

Teaching Style

Senior Associates who facilitate the program use a combination of short lectures, examples, and relevant exercises to help participants learn and apply balanced scorecard concepts. Facilitators also share proven instruments, templates, checklists, analysis tools and success stories to reinforce learning. Exercises throughout the course include:

- Define mission, vision, and perspectives
- Identify one strategic theme and capture any strategic results that could be tied to your theme
- Identify strategic objective candidate ideas and intended results
- Draw in cause-and-effect arrows to start the strategy map and capture any commentary
- Identify candidate initiative ideas for your strategic objective

For more information visit: <http://balancedscorecard.org/Principles-of-Balanced-Scorecard>



Feedback from other BSI courses:

"...the BSC program was one of the best professional development experiences I've ever had."

"I loved the case study exercises!"

"Very useful charts and checklists to evaluate the process of developing performance measures."

"...the case study was very supportive of understanding the process of developing and mapping strategy."

"...very practical – an easy step-by-step process that is easy to follow and implement."

