

Performance Metrics: Using the Balanced Scorecard

Course Overview

Over the past several decades, organizations have recognized that profit cannot be the only measure of success. Assets like a company's reputation, their employee's knowledge base created, and intellectual property can make up a huge part of a company's value. Traditional measurement tools do not consider these assets. So, strategic leaders understood that they needed a new tool to help measure this broader definition of success. The balanced scorecard emerged to address this gap. This tool and its related parts help organizations identify, document, plan, and execute a balanced business strategy. It also helps organizations evaluate and revise their strategic direction.

In this one-day course, you will learn the basics of the balanced scorecard and then determine if this tool is a good fit for your organization.

Recommended for: Managers, Project managers

Format: Instructor-led

Duration: One day

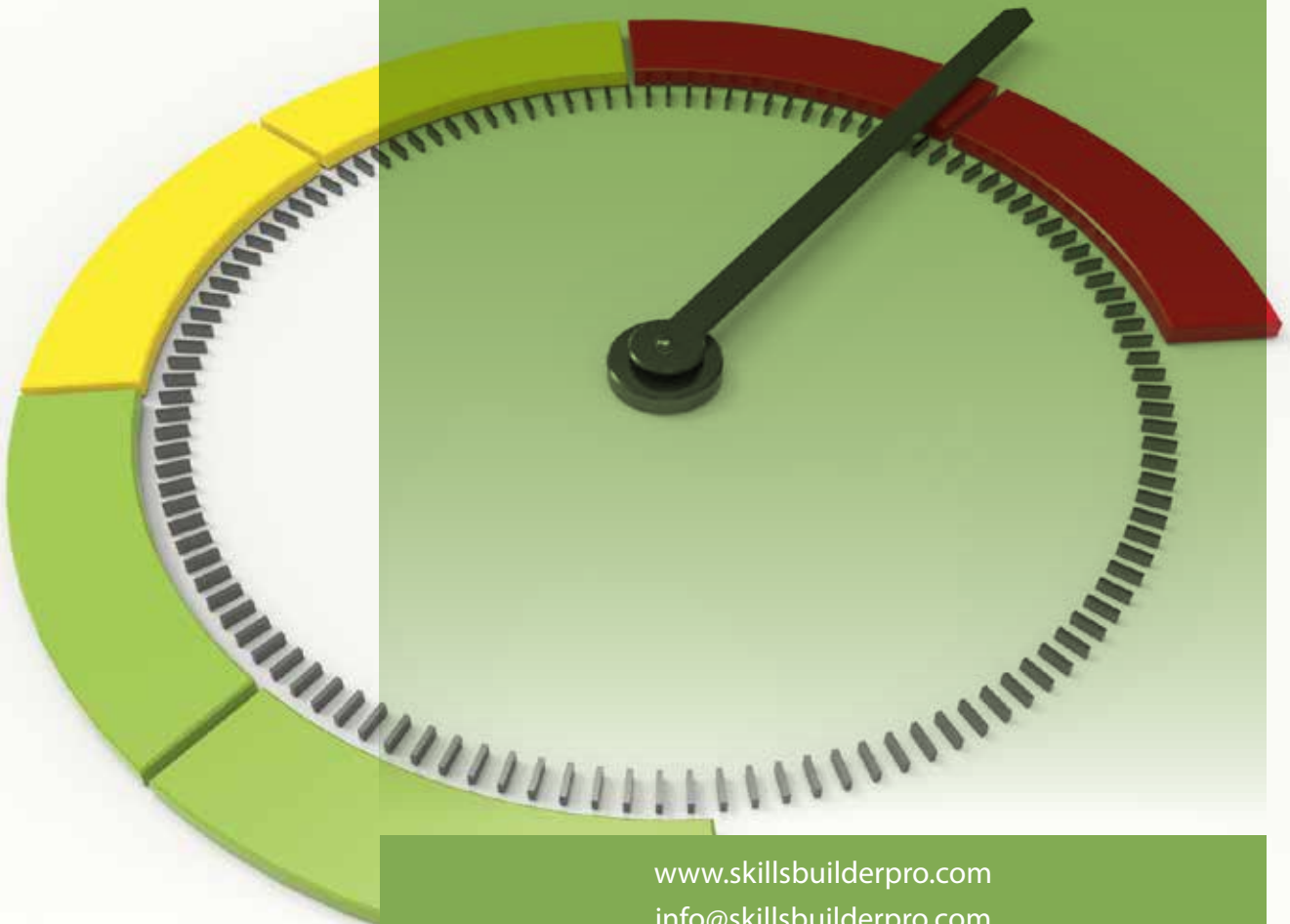
Learning Objectives

- Define a balanced scorecard and identify the benefits
- Understand common pitfalls and know how to avoid them
- Assess the fit of a balanced scorecard in your organization
- Describe the elements of a balanced scorecard process
- Know the differences between strategy maps, tactical action plans, and balanced scorecards
- Create a vision statement for the balanced scorecard
- Understand how corporate values, mission statements, and vision statements tie into the balanced scorecard
- Identify the parts of a balanced scorecard plan
- Understand the processes you need to support a balanced scorecard strategy
- Identify the players in different types of balanced scorecard teams



Course Outline

- Unit 1: Understanding the Balanced Scorecard
 - What Is the Balanced Scorecard?
 - Why Do You Need a Balanced Scorecard?
- Unit 2: Evaluating the Balanced Scorecard Process
 - Look at the Big Picture
 - Sample Strategy Map
 - Sample Balanced Scorecard
 - Sample Tactical Action Plan
- Unit 3: Creating a Project Vision Statement
 - Why Are We Doing This?
 - Making a Project Vision Statement
- Unit 4: The Building Blocks for Your Balanced Scorecard
 - Uniting Core Values, Mission, and Vision
- Unit 5: Developing Supportive Plans and Processes
 - Building the Project Plans
 - A Checklist of Processes
- Unit 6: Building Balanced Scorecard Teams



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