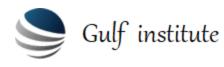
# GULF INSTITUTE



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# The Balanced Scorecard Achieving Performance Excellence

# Why Attend

- Aligning business activities to a company's vision and strategy is a must to ensure operational excellence. This is easier said than done, since this will require specific processes to communicate objectives in a clear manner to all stakeholders, and a robust system to monitor the organization's performance against strategic goals from all perspectives.
- The balanced scorecard which was developed by Dr. Robert Kaplan (Harvard Business School) and Dr. David Norton ensures the above are met. In this hands-on course, and after presenting the balanced scorecard elements including vision, mission, goals, objectives, Key Performance Indicators (KPIs), targets and initiatives, participants will have the chance to build the balanced scorecard for a virtual company using a tested step-by-step model. The knowledge gained from attending this course will ensure that the participants will be able to review or develop the balanced scorecard for their department or organization.

# **Course Methodology**

• The course uses a mix of interactive and hands-on techniques. Besides brief presentations by consultant and participants, the thrust will be on developing all the elements of the balanced scorecard for a virtual company the trainer will introduce on day one. There will also be many group exercises throughout the five days.

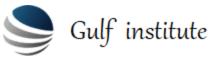
# **Course Objectives**

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

- Explain the benefits and importance of a Strategy Focused Organization (SFO)
- Develop a Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis, vision and mission statements and strategic goals for their organization or department
- Use 'SMART' objectives and key performance indicators to track the performance and productivity at all levels in their organizations
- Apply the approach of best-in-class benchmarking technique to set targets for each KPI
- Design a balanced scorecard based on the Kaplan and Norton model

### **Target Audience**

• All managers and supervisors involved in strategic planning and performance management. The course is also very helpful to those involved in improving performance and measuring results.



### **Target Competencies**

- Management and leadership
- Strategic planning
- Performance management
- Influencing and communicating for impact
- Innovation
- Analytical thinking
- Entrepreneurship

#### Benefits of strategic management and planning

- The strategy focused organization
- Why implement the balanced scorecard
- Strategic planning needs and benefits
- A strategic planning model
- The importance of the balanced scorecard
- Balanced scorecard steps and timeline

#### 'SWOT' analysis, vision and mission statements

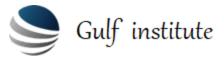
- The purpose of a 'SWOT' analysis
- 'SWOT' in brief
- Linking the results of the 'SWOT' findings to future objectives and initiatives
- Definition of a vision statement
- Importance of a structured mission statement

#### Developing performance measures and control systems

- Goals, objectives, and targets
- 'SMART' objectives
- Key performance indicators and Units of Measures (UOMs)
- Aligning KPIs to company strategy
- Obstacles to measurement
- Developing strategies and initiatives that will assist in achieving the targets
- Developing strategies

#### Benchmarking as a tool to set targets

- Objectives and basics of benchmarking
- The who, what and why of benchmarking
- Different methods of benchmarking
- Who to benchmark against



#### The balanced scorecard as a strategic management system

- Strategic planning and strategy execution
- Reasons behind failures of well-formulated strategies
- Translating the vision into everyday actions
- Importance and history of the balanced scorecard
- The premise behind the balanced scorecard
- Principles of the strategy focused organization
- Measuring business strategy from the financial, customer, internal, business or process and learning and growth perspectives
- Strategic alignment and goal setting
- Linking the balanced scorecard's KPIs to strategy
- Strategy map: specifying relationships and making them testable
- The importance of initiatives
- Evaluating initiatives
- Managing initiatives
- Soft and hard KPIs
- Leading and lagging KPIs
- Reporting and evaluating results
- Cascading the balanced scorecard
- Implementing a balanced scorecard program

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