MERCURY

Strategic Planning Using the Balanced Scorecard: Turning Strategy into Reality

10 - 14 Jun 2024
Vienna (Austria)

Strategic Planning Using the Balanced Scorecard: Turning Strategy into Reality

Ref.: 15361_305384 **Date:** 10 - 14 Jun 2024 **Location:** Vienna (Austria) **Fees:** 4900 **Euro**

Introduction:

The Balanced Scorecard puts strategy at the heart of your organization, allowing you to focus 100% of your employees' effort on the achievement of company objectives. It provides a powerful framework for the rapid and effective implementation of strategy, delivering breakthrough performance improvement.

Targeted Groups:

- Executives
- Managers with responsibility for creating or managing a balanced scorecard
- Financial Officers and controllers
- Process Managers
- Strategic Planning Managers

Course Objectives:

At the end of this conference the participants will be able to:

- Translate vision and strategy into practical action and improved organizational performance
- Understand how to use the Balanced Scorecard to drive improved performance
- Design and build a Balanced Scorecard
- Align the organization around commons goals
- Understand how to monitor and manage strategic performance
- Drive operational performance improvement in line with the strategy
- Communicate and manage change
- Monitor and drive performance improvement
- Understand how to rollout a Balanced scorecard across an organization
- Create a personal action plan to drive performance improvement within their organization

Targeted Competencies:

- Balance scorecard
- Performance management
- Change management
- Communication skills

Course Content:
Unit 1: A Tool for Managing Strategic Performance:

- Introduction to the Balanced Scorecard
- Benefits of the Balanced Scorecard
- Linking Mission and Vision to operations
- Application and uses of the Balanced Scorecard
- The Financial, Customer, Process perspectives in detail
- Overview of the Balanced Scorecard creation process
- Strategy maps and Strategic Themes
- Strategic Measures and Strategic Targets

Unit 2: Developing a Balanced Scorecard:

- Create a strategy-centric organization
- The Learning & Growth perspective in detail
- Define strategy, identify strategic themes and build strategic linkages
- Engage the leadership team
- Importance of data collection, interviews, and focus groups
- Strategic documentation
- Work with the Case Study
- Strategic objectives and strategic themes

Unit 3: Monitoring Strategic Performance:

- Purpose of strategic measures and their relationship with KPIs
- Lead and lag measures
- Develop appropriate measures using the Strategy Map
- Examples of measures for each of the four perspectives
- How to implement the Balanced Scorecard
- Lag and lead measures
- Determine measures and targets
- Map strategic initiatives

Unit 4: Implementing A Balanced Scorecard:

- Set appropriate stretch targets for each objective
- The Strategic Management System and performance management
- Map strategic initiatives for HR
- Plan for implementation
- Bring about successful change
- Communicate the Balanced Scorecard
- Develop appropriate targets using the Strategy Map and Measures
- Cascade the Balanced Scorecard across the organization
- Strategy Review Meetings

Unit 5: Pulling It All Together:

- How to make it work in your organization
- Create an outline project plan
- Identify key roles and key players
- Case study activities
- Top Tips for success
- Create a personal plan of action

Registration form on the :
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