

Understanding and Implementing the Balanced Scorecard



ENQUIRIES

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Overview

The Balanced Scorecard (BSC) is becoming the globally accepted framework for translating and monitoring strategy. Organisations have creative and inspiring long terms goals but struggle to depict and communicate this effectively to all concerned, thus creating the potential for misaligning corporate, divisional/ departmental and individual goals. This has a direct impact on enterprise performance and the ability to achieve strategic goals.

The BSC is a framework aimed at creating alignment of strategy at all levels within an organisation, thus ensuring implementation, tracking and reporting is done in a standardised and efficient manner.

The course, therefore, is aimed at providing participants with essential knowledge about strategy, application of the balanced scorecard to depict and track execution and following accepted cascading and alignment principles. The course also highlights how to manage risk associated with strategy execution and finally discusses the concept of strategy focused organisations and its importance for execution at an enterprise, divisional and individual level.

Target Candidates

The programme is targeted for individuals who wish to develop, translate and operationalise strategy.

Entry Requirements

There are no formal entry requirements. However, participants must exhibit keenness, passion and enthusiasm for strategy development and execution.

Programme Level

The programme is presented on the complexity of Part Award at level 3.

Content Overview

The programme has been divided into six areas:

- **Defining Strategy**
This module is aimed at introducing the concept and purpose of strategy. Participants will learn about the importance of strategy, determine the strategic change agenda and learn what comprises an effective strategy. Course attendees will also appreciate common barriers to strategy execution, thereby enhancing their ability to identify and institute appropriate interventions for enhancing the success of execution.
- **Balanced Scorecard Overview**
The objective of this module is to provide an in depth understanding of the BSC. Participants will be able to develop a comprehensive strategy map with perspectives and objectives. Participants will also be introduced to the scorecard and how one is compiled, depicting measures, targets, RACI and budget indicators. The techniques presented during this module will empower learners to develop corporate, divisional and individual scorecards.
- **Principles of Cascading Strategy and Organisational Alignment**
For the BSC to be effective, organisations must cascade and align objectives at all levels. This module introduces the principles of cascading and alignment types (vertical and horizontal). It aims to assist participants in choosing the most appropriate method that assists in aligning all facets of the organisation.
- **Risk Management**
This module highlights the crucial element of how risk can affect the success of a BSC implementation. The different levels of risk are described and focus is placed on the method for measuring and managing strategic risk.
- **The Strategy Focused Organisation (SFO)**
This module aims to educate participants on the importance of a SFO. The five principles of a typical SFO are covered and explained in detail.

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This provides learners with a good understanding of what constitutes a SFO and interventions required to achieve an acceptable level of maturity when striving towards becoming such an organisation.

- **Strategy Execution**

This module is aimed at providing the necessary components for effective strategy execution. It compares traditional methods of execution with the latest thinking. In addition, the Office of Strategy Management (OSM) is discussed and its role and processes highlighted in relation to key stakeholders. Finally, the importance of reporting is documented and the usefulness of automated reporting is presented.

Duration

Two days

Fees

P3, 024 (including VAT) per participant.

Fees include programme material but exclude venue hire costs. Fees are payable before the commencement of the programme. Discounts can be negotiated if ten or more participants are sent on the programme by their respective organisations.

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