

QM51 - Strategic Management and the Balanced Scorecard

Duration: 30 Contact Hours (or as per company's requirements)

Objectives: To assist senior leaders, managers and consultants in organizations setting up and implementing a strategic management system using the Balanced Scorecard, with emphasis on strategy map and performance measurement identification and evaluation for achieving targeted objectives and efficient performance to sustain and continually improve their business.

Benefits: Attendees will gain an insight view of the latest strategic management trends, Balanced Scorecard implementation, tools and techniques in world-renowned organizations, evaluate their present situation vs. best practices in management strategies, and ultimately plan an improvement program based on Balanced Scorecard system to meet the international markets by leveraging their competitive advantage.

Who Should Attend: Executives, Managers and Management consultants.

Workshop Content:

A - Strategic Management:

Part 1 – Introduction:

Introduction to Strategic Management, Key success elements, New management model, Successful leaders, Benefits, Strategic planning, Factors affecting Strategic Management.

Part 2 – Change Management:

Change management planning, Management commitment to performance-based management, Critical elements for success in managing change, Motivation and engagement of employees, Tools and techniques.

Part 3 - Pre-planning:

Pre-planning activities, Process management, Classification and documentation of processes, Organizational charts and Job descriptions.

Part 4 – System Assessments:

Criteria and basic considerations for system assessments, Models, Benefits, Auditing, SWOT analysis, Gap analysis, Challenges and Enablers, Understanding the stakeholders.

Part 5 – Strategic Foundations:

The Strategic Management System House, Vision, Mission, Guiding principles, Core values, Strategic Results, Customer Value Proposition.

Part 6 – Strategic Plan Launch:

Elements of the plan, Keys to success, Players' roles and responsibilities, Resources and Communication, and Facilitation.

Part 7 – Strategic Management System Evaluation:

Evaluation planning, Measurements of results, Monitoring, Acting on and using performance information.

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B – The Balanced Scorecard:

Part 1 – Development of the Strategy Map:

Balanced scorecard perspectives, Strategic themes and results, Strategic themes' teams, Strategic objectives, Objectives causal relationships and overall corporate strategy map.

Part 2 – Performance Measures:

Building significant performance measures, Direct or indirect performance measures, Index measures, Defining and presenting the performance measures, Characteristics of the measures, Balancing the measures.

Part 3 – Strategic Initiatives:

Identification of Strategic initiatives, Prioritization and analysis, Action plan initiation and project management.

Part 4 – Cascading the Scorecard:

Aligning the business unit objectives with the corporate strategy, Cascading process and planning, Communication, Empowerment rewards and recognition.

Part 5 – Performance Data:

Performance data collection methods, Automation, Analysis of data, Evaluation of performance measures, Communication of progress and results, Tracking status and actions.

Part 6 – Evaluation and Improvement:

What to evaluate, Results' evaluation and analysis, Changes and continual improvement, Communication of results, Acting on and using performance information.

Questions and Answers

Interactive Group Workshops (Teamwork)

Case studies

Certificate of Attendance