



PBSC1 - The Balance Scorecard

The balanced scorecard is a strategic planning and management system that is used worldwide to align business activities to the vision and strategy of the organisation, improve internal and external communications, and monitor organisation performance against strategic goals.

The balanced scorecard transforms an organization's strategic plan from an attractive but passive document into the "marching orders" for the organisation on a daily basis. It provides a framework that not only provides performance measurements, but helps planners identify what should be done and measured. It enables executives to truly execute their strategies.

The balanced scorecard approach provides a clear prescription as to what companies should measure in order to 'balance' the financial perspective. The balanced scorecard is a management system (not only a measurement system) that enables organisations to clarify their vision and strategy and translate them into action. It provides feedback around both the internal business processes and external outcomes in order to continuously improve strategic performance and results. When fully deployed, the balanced scorecard transforms strategic planning from an academic exercise into the nerve centre of an enterprise.

Perspectives:

The balanced scorecard suggests that we view the organization from four perspectives, and to develop metrics, collect data and analyze it relative to each of these perspectives:

1. The Learning & Growth Perspective
2. The Business Process Perspective
3. The Customer Perspective
4. The Financial Perspective

The workshop covers the following topics:

1. Introduction to the Balanced Scorecard
 - 1a. What is it?
 - 1b. Why do it?
2. Balanced Scorecard Fundamentals
 - 2a. The Four Perspectives
 - 2b. Measures, Targets and Initiatives
 - 2c. Roles and Responsibilities
3. Using the Balanced Scorecard as a Management System
4. Issues and Challenges with the Balanced Scorecard
5. Implementing the Balanced Scorecard

The workshop covers the practical aspects creating a vision for the business, having the relevant performance indicators which are equally represented on the 4 perspectives and how to align them right through the organisation.

The workshop is suitable for CEO's, COO's, General Managers, Owners, Directors, Operations/Manufacturing Executives, Manufacturing and Plant Managers, Production Managers, Engineering and Maintenance Managers.

This workshop can be linked to the following unit standards:

24779 (Level 4, Credits 8) – Lead manufacturing approach using a balanced scorecard
24789 (Level 5, Credits 10) – Develop a balanced scorecard to measure the outcomes of competitive manufacturing activities

Contact Productivity Institute to book your workshop(s) or for further information

PO Box 24499 Royal Oak Auckland-1345 New Zealand
Ph: 64 21 173 1060; Email: info@solutions4productivity.com
Web: www.solutions4productivity.com