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College Africa Group – Balanced Scorecard Basics

Over the past several decades, organisations have come to realise that success cannot only be measured in rands and cents. Intangible assets (like a company's reputation, the knowledge base created by their employees, and training initiatives) can make up a huge portion of a company's wealth.

It only makes sense, then, that we need a new tool to help us measure this expanded definition of success. Enter the balanced scorecard! This tool and its related components will help your organisation identify, document, plan, and execute a balanced strategic mission. It will also help your organisation evaluate and revise its strategic execution.

This one-day workshop will introduce participants to the basics of the balanced scorecard and help them determine if this powerful tool is a good fit for their organisation.

Understanding the Balanced Scorecard

To start the day, participants will learn what the balanced scorecard is and where it originated from. Participants will also explore what economic changes caused the balanced scorecard to evolve.

The Ingredients for Success

Next, participants will evaluate if the balanced scorecard is a good tool for their organisation. Participants will also brainstorm solutions to the top ten issues that cause the balanced scorecard to fail.

Overview of the Balanced Scorecard Process

This session will begin with a flowchart outlining each step of the balanced scorecard process. Participants will also review a sample strategy map, tactical action plan, and scorecard.

Creating a Project Vision Statement

In this session, participants will learn how to craft a vision statement for the balanced scorecard project.

Understanding Organisational Mission, Vision, and Values

This session will look at what a mission statement, vision statement, and value identification list looks like, and how they each fit into the balanced scorecard process. To apply learning points, participants will evaluate what some well-known companies have for these statements.

Plans and Processes to Build

Next, participants will receive checklists for creating training plans, project plans, communication plans, and core processes.

Building Balanced Scorecard Teams

To wrap up the day, participants will learn how to build the three most common types of balanced scorecard teams: an executive team, a steering team, and strategic theme teams.

Contact

Arnold Muscat

Direct 083 778 4903

Email: sales@collegeafricagroup.com

www.collegeafricagroup.com

