



Graduate
Business
School



Professional Programs

Balanced Scorecard, Performance Measures and Dashboard Seminar

“Don't just create a strategic plan. Create a model that will unleash your people capabilities to strategic results.”

The Balanced Scorecard is one of the most popular and effective strategic planning and strategic management systems available today. Developed in the early 90s by Robert Kaplan and David Norton, the methodology/system builds on the key concepts of many best practices, and novel paradigms focused on measurement-based management, employee's empowerment, financial measures and customer satisfaction. The Balanced Score Card enables the fulfillment of the organization's vision and mission with the vital few measurable critical success factors (targets, performance indicators). Its benefit is a greater balance between lagging indicators (financial measures) and leading indicators (internal processes measures), through quantitative and qualitative measures, internal and external drivers of performance. The focus is on integrating four key competitive areas.

What will be considered

- What are Scorecards & Dashboards?
- How to develop and use the correct KPIs to ensure that all an organization's resources and efforts are focused on achieving its business strategy?
- How to develop basic strategy related scorecards and dashboards?
- What are typical functionalities that I can expect to find in a balanced scorecard strategic map?
- What are the key software players in this space and how should I select the right solution for my organization?

Audience

This seminar targets anyone who wants to better understand or prepares to implement KPIs, (balanced) scorecards or dashboards. It's ideal for managers and executives that have the responsibility to produce competitive results. The course is applicable for strategic and tactical planning where an emphasis needs to be on setup for execution. Therefore, the seminar has been designed for,

- Strategic planners and managers
- Business Intelligence professionals and team members
- Financial/Business Directors & Analysts
- Quality managers
- Business, technical or sales consultants
- Project managers

Objectives

This seminar is designed to provides hands-on experiences to:

- Articulate the steps needed to build a scorecard system and the three steps needed to implement these systems
- Identify reasons for adopting a balanced scorecard system
- Contrast the differences and similarities in scorecard systems for the for-profit and non-profit organizations
- Define strategic themes and results
- Develop Strategic Objectives, a Strategy Map, and a Strategic value propositions
- Define performance measures, targets and thresholds
- Use dashboard to communicate performance information
- Cascade the scorecard throughout the organization
- Overcome the challenges of integrating balanced scorecard systems with other enterprise-wide systems.

Course Outline

- Reexamining approaches to strategic planning, strategic management, performance measurement, and target setting
- History of "The Balanced Scorecard"
- The Balanced Scorecard's dimensions
- Introduction to strategy mapping
- The role of the strategic value proposition
- Making goals measurable
- Bridging the gap between goals and operations
- Differentiating between what is operationally important and what is strategically essential
- Identifying the critical leverage points, within a system, that will produce strategic results
- Building balanced performance goals and metrics
- Creating strategic initiatives and the importance of communications
- Conducting strategic performance reviews in a balanced scorecard organization

Instructional Methods:

The class consists of exercises in balanced scorecards and strategy mapping. Participants will practice creating and evaluating strategy maps and creating balanced scorecard performance metrics that tightly link operational targets to strategic goals. A dashboard will be created using MS Excel. Practice is provided in the techniques required to create specific and measurable performance targets that provide individuals and managers with the focus necessary to obtain results.

Contact hours: 24 (three days) / Cost: \$700

Instructor



Dr. Ayala is a consultant and professor with experience in strategic planning, supply and project risk, system thinking, and technology innovation in the private and public sector. He has given guest lectures and seminars in Latin America, USA and Spain, held several academic and administrative positions, and served in the audit team for the Puerto Rico Governor's Quality Excellence Award. For the past, several years Dr. Ayala has been investigating issues related to risk management and resiliency in operations and projects, balanced scorecard metrics, and has done field work in Latin America and Puerto Rico. Among others, has the following professional certifications: Project Management Professional (PMP), Master Project Manager (MPM), Risk Management Professional (PMI-RMP), Certified in Production and Inventory Management (CPIM), ISO 31000 Risk Manager, and Certified Supply Chain Professional (CSCP). In 2009 he was conferred the recognition of Fellow Member of the American Association of Project Management.