

Creating Key Performance Indicators (KPIs) Using the Balanced Scorecard

Course Duration: 2-day; Instructor-led

Time Schedule: 9am-5pm

Lunch: 1:00pm- 2:00pm

Morning Tea-break: 10:30am-10:45am

Afternoon Tea-break: 3:30pm -3:45pm

OVERVIEW

In today's fast-paced business environment, aligning KPIs with strategic goals is critical for sustained success. This 2-day training focuses on creating meaningful KPIs using the Balanced Scorecard framework, a proven methodology for translating strategy into actionable objectives. Participants will gain an understanding of KPI fundamentals, the Balanced Scorecard perspectives and practical techniques for linking KPIs to organisational goals. Through interactive case studies and hands-on activities, participants will learn to draft, implement and monitor KPIs to ensure alignment, accountability and measurable outcomes. This course is designed for professionals looking to enhance their organisation's performance management process and drive strategic alignment across teams and departments.

TARGET PARTICIPANTS

This course is ideal for:

- Managers, supervisors and team leaders responsible for setting and monitoring KPIs.
- HR professionals involved in performance management and employee development.
- Strategy and planning professionals seeking to align operational performance with organisational goals.
- C-Suite Executives aiming to drive strategic alignment and improve organisational performance.
- Anyone interested in understanding and implementing the Balanced Scorecard framework.

LEARNING OUTCOMES

By the end of this training, participants will be able to:

- Understand KPI Fundamentals and Strategic Alignment: Define and identify effective KPIs aligned with organisational goals using SMART principles and the Balanced Scorecard framework.
- Create and Monitor Strategic KPIs: Develop actionable KPIs linked to organisational objectives, set realistic targets and establish measures for effective performance tracking.
- Deploy KPIs Across Organisational Levels: Cascade KPIs from organisational to individual levels, ensuring alignment, accountability and consistent reporting.

- Implement and Sustain KPI Action Plans: Develop and execute comprehensive KPI deployment strategies, incorporating monitoring, review processes and change management for sustained success.

Program Outline

Day 1: Understanding the Fundamentals of KPIs and the Balanced Scorecard

Session 1: Introduction to KPIs and Organisational Alignment

- What are Key KPIs?
- Importance of aligning KPIs to organisational goals
- Characteristics of effective KPIs (SMART principles)
- Common mistakes in setting KPIs

Session 2: Overview of the Balanced Scorecard Framework

- Origins and principles of The Balanced Scorecard
- Four perspectives of the Balanced Scorecard:
 - Financial aspect
 - Customer aspect
 - Internal Processes
 - Learning and Growth aspects
- How the Balanced Scorecard drives strategic alignment

Session 3: Linking KPIs to Strategic Objectives

- Identifying strategic objectives under each Balanced Scorecard perspective
- Translating organisational vision and mission into actionable objectives
- Drafting strategic objectives for a case study organisation

Session 4: Creating KPIs for Strategic Objectives

- How to derive KPIs from strategic objectives
- Selecting appropriate KPI metrics for each perspective
- Drafting KPIs for the case study organization

Day 2: Developing and Implementing KPIs Using the Balanced Scorecard

Session 1: Setting Targets and Defining Measures

- How to set realistic and meaningful KPI targets
- Defining measures and data sources for KPIs
- Aligning KPIs with individual and team performance
- Setting targets and measures for a case study

Session 2: Monitoring, Reviewing and Reporting KPIs

- Establishing a KPI monitoring framework
- Frequency and methods of KPI reviews

- Reporting KPIs to stakeholders
- Designing a KPI reporting scheme

Session 3: Deploying KPIs Across the Organisation

- Linking organisational, departmental and individual KPIs
- Aligning employee roles and responsibilities with KPIs
- Addressing challenges in the deployment of KPIs across organisation
- Case study in cascading KPIs for in an organisation

Session 4: Action Plan and Implementation Strategy

- Developing a plan for the deployment of KPIs
- Tools and techniques for KPI tracking and management
- Change management strategies for successful KPI implementation