



## DEVELOPING CORPORATE SCORECARDS

### EMD's Focus:

Formulating business strategy & plans

Organisational restructuring

Commercial awareness skills development

Commercialisation

Performance measurement & management

Project Management

Remuneration options

Process re-engineering and continuous improvement processes

Team based work units

Consultative and bargaining processes

360° feedback

Training and learning processes

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### WHY DEVELOP CORPORATE SCORECARDS?

Developing Corporate Scorecards is a 1-day facilitated session for senior executives, which focuses on developing and agreeing on the organisation's scorecard based on vision and strategy.

Organisational Scorecards translate vision and strategy into a coherent set of objectives and measures, organised into 4 dimensions:

- Financial
- Customers
- Internal Processes
- People

Most financial measures tell the story of past events. They are mainly *lagging indicators* in that they measure what has already happened. The Balanced Scorecard complements financial measures of past or current performance with measures that drive the whole well-being of the organisation.

*Leading indicators* measure initiatives that lead up to the final outcome, i.e. steps taken to grow market share; process improvements that will lead to greater efficiency; and steps taken to develop and grow the people who comprise the business.

Long-term business health cannot be measured by financial data alone. Future value is derived from investment in employees, customers, suppliers, processes, technology and innovation, and to measure these initiatives, a different set of measures is needed.

The 4 dimensions of the Balanced Scorecard approach was derived by Kaplan and Norton in 1990 and contain slightly different dimensions. In any application of the scorecard, the objectives and measures are derived from the organisation's vision and strategy, and organisational performance is viewed from several perspectives in addition to the financial.

***A performance culture starts with a clearly communicated direction.***

### LEARNING OBJECTIVES

The primary objective of Developing Scorecards is to translate the strategy of the business into a framework that will help generate alignment of individual, departmental and organisational initiatives towards the achievement of common goals.

### OUTCOMES

- A common framework that communicates strategy
- Greater focus and alignment across the organisation
- The organisation becoming outcomes-focused rather than task focused
- Clear strategies and performance measures

### CONTENT

- The Dimensions of the Scorecard
- Key Performance Indicators - what makes a good KPI
- Developing Objectives - *What* are we doing and *Why* are we doing it
- Performance Measures - focusing on outcomes relating to Cost, Quality, Quantity and Time
- Developing the Organisation's Scorecard

### ACTION LEARNING

The session is highly interactive and facilitates the development of and agreement on the organisation's or division's scorecard.

### DURATION

1-day.

### WHO SHOULD ATTEND?

The program is tailored specifically to executive and senior executive teams.

### WHAT NEXT?

If you are interested in more information about how Corporate Scorecards can work for your organisation, please give us a call on +61 2 8399 0011 and ask to speak to our MD, George Miltenyi, or one of our consultants.

Alternatively e-mail us at [info@emdgroup.com.au](mailto:info@emdgroup.com.au)

We can also give you references to other organisations, whose senior executive and executive teams run the program on an annual basis and are starting to see the benefits of greater alignment through well-developed scorecards that are cascaded throughout the organisation.