

Kaleidoscope

Learning Trust

Embracing diverse approaches to educational excellence

Balanced Scorecard Policy Principles and Practice

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1. Introduction

1.1 The Balanced Scorecard approach has been adopted by the Trust to ensure that at Trust and partner/provider academy level a broad and balanced set of measures are used to monitor and assess the performance and ongoing viability of the Trust/academy.

1.2 The concept is based on Kaplan & Norton's Balanced Scorecard model and has been adapted to suit an educational setting, capable of being used as a corporate [Trust] and unit [academy] tool to support effective and efficient management.

1.3 At the corporate level the aim is to align activities to the vision and strategy of the Trust, improve internal and external communications and monitor performance against the strategic goals. At the unit level the purpose is to ensure that the Trust's ethos and strategic goals are deployed systematically and uniformly through academy development plans and are measured and regularly reviewed.

2. Principles

2.1 The balanced scorecard provides a relevant range of financial and non-financial information that supports effective management at both corporate and unit level.

2.2 No single set of measures can give a broad picture of an organisation's health.

2.3 Undue focus on one set of measures [say finance] can be to the detriment of other aspects of an organisation's performance [say customer] and vice versa.

2.4 Provides a balance between key business perspectives.

2.5 Acts as a balanced integrating device for a variety of corporate/unit programmes.

3. Practice

3.1 At the corporate [Trust] level the aim is to make strategy operational by translating it into performance measures and targets which can be used as a template for developing supporting measures and targets at unit [academy] level. Measures will be developed to produce a balance between the four business perspectives of financial, partner/providers, internal processes and statutory/legislative. See Appendix A.

3.2 At the unit [academy] level supporting measures and targets will be developed around finance, people [staff], operational [education] and governance. See Appendix B

4. Pitfalls to Avoid

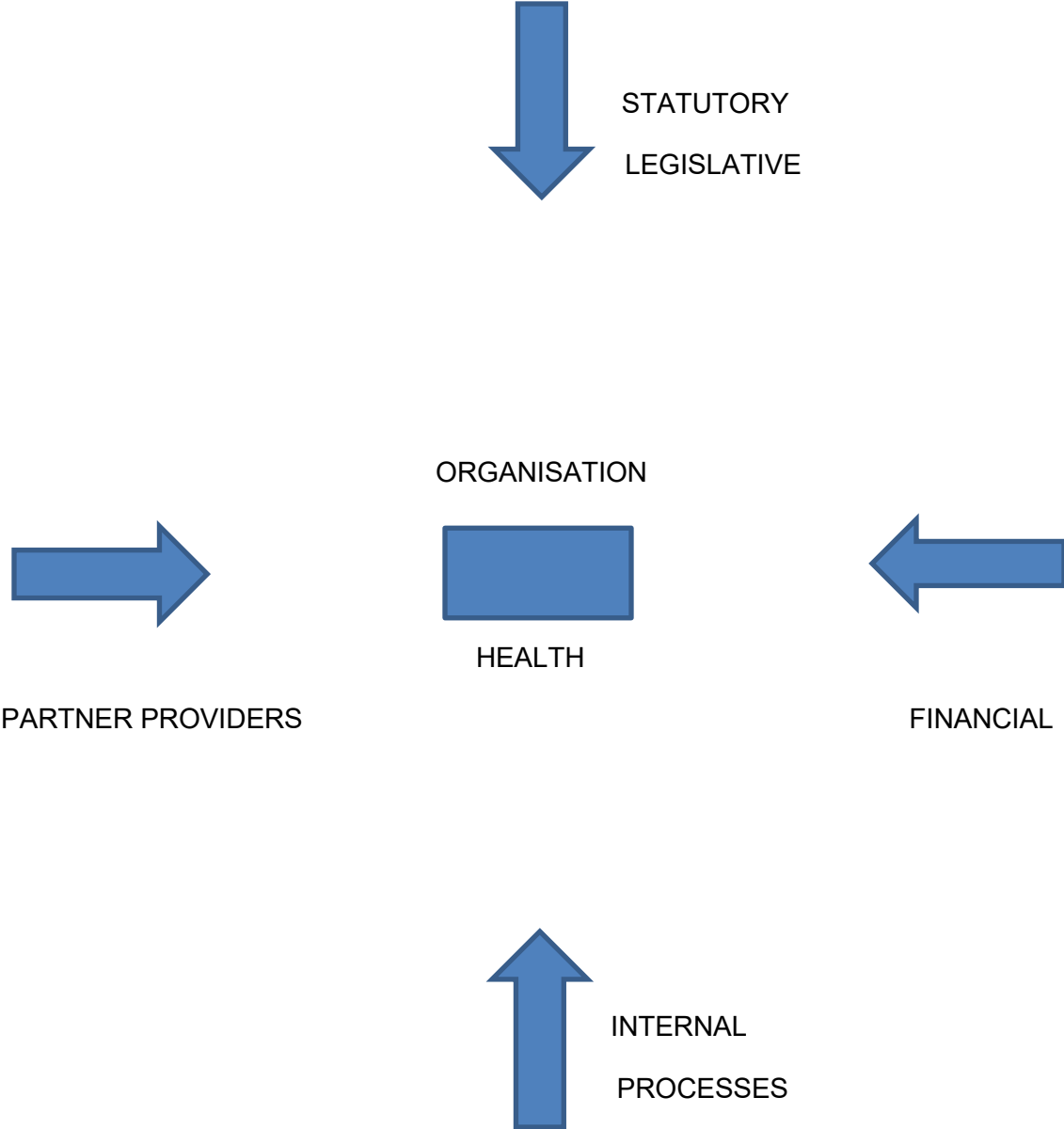
4.1 Having too many performance indicators.

4.2 Not having a balance between the four business perspectives and having undue focus on some more than others.

5. Monitoring and Evaluation

5.1 The concept and measures will be reviewed annually for continuing relevance and effectiveness at the time of development of the Trust's strategy plan, with any recommendations for changes to the KLT Board.

Appendix A – TRUST LEVEL BALANCED SCORECARD – KEY PERSPECTIVES



Appendix B – ACADEMY LEVEL BALANCED SCORECARD – KEY PERSPECTIVES

