

Palladium Balanced Scorecard Hall of Fame for Executing Strategy®

Frequently Asked Questions (FAQs)



CRITERIA

FAQ #1: Why do you require testimonials to come from a CEO or senior-most executive rather than from those who are implementing the scorecard in the organization?

The CEO or senior-most executive is the person best equipped to affirm that the Balanced Scorecard has truly helped your organization achieve breakthrough results. That level of testimony also demonstrates the senior executive's commitment to the BSC program, which helps guarantee its long-term success.

FAQ #2: What kind of media recognition must applicants typically show? Do articles about the BSC within internal newsletters count?

We prefer recognition of results using the BSC by external media sources. We will, however, accept articles about your BSC program published in your organization's internal newsletters or similar communication vehicles.

FAQ #3: Are there particular industries, geographies, or organizational size for which you look for?

No. Hall of Fame members consist of organizations from a wide variety of industries, are geographically dispersed throughout the world, and range in size from 200 employees to more than a million.

COMPETITION

FAQ #4: What is the percentage of applicants chosen from the application pool?

The answer to this question depends on the size of the pool. In 2010, we selected 20 organizations out of 30 candidates worldwide.

FAQ #5: Are applicants evaluated on a rolling basis or are they compared to the whole pool of applicants?

Applications are considered on a regional basis and are compared against others within that regional pool. While applicants may qualify for the Palladium Balanced Scorecard Hall of Fame for Executing Strategy[®], only a few can be chosen. The organizations that present the most compelling case in terms of how the BSC has helped them achieve significant results are most likely to be selected.

APPLICATION

FAQ #6: Is there an application fee?

There is currently no fee for applying.

FAQ #7: Should we submit our application and documentation electronically or in hard copy format? Which do you prefer?

We will accept applications in electronic form and supporting documentation in either form, but prefer all electronic.

FAQ #8: Do you accept application from functional departments?

As a general rule, we prefer enterprise (corporate) or strategic business unit (SBU) entities, and not functional or staff departments within those entities. An exception to this rule might be when the department is a significant “business within a business,” more like an SBU than a department. An example of this is Hall of Fame winner BMW Financial Services North America, which represents a major percentage of BMW Financial Service’s business.

FAQ #9: Do you accept applications from country-based subsidiaries?

As a general rule, we prefer corporate or SBU, and not country-specific entities. An exception to this rule might be when the country entity is large or complex enough to be a significant entity in its own right, particularly if it is the major SBU within the enterprise. For example, Hall of Fame winner Mobil North America Marketing & Refining represents a major portion of ExxonMobil’s business.

FAQ #10: Our organization is a non-English speaking country. Must all of our application be in English?

The main application materials must be in English. However, we do accept ancillary materials such as media articles, internal communications, and presentations do not have to be translated. It is always a good idea to label these items in English, so we know exactly what they are.

FAQ #11: Are the documents we send treated confidentially?

All documents are treated confidentially and are viewed by the Hall of Fame selection committee only.

COMMUNICATION

FAQ #12: Do you encourage us to follow up with you once we have applied? Do you prefer to be contacted by telephone or email?

We welcome any questions. We prefer, however, if you first look for the answers on our website. Failing that, please send an email to hof@thepalladiumgroup.com.

NOTIFICATION

FAQ #13: When can we expect to be notified of the award committee’s decision?

Three to four weeks before the Summit in your geographical location.

FAQ #14: Do you return application materials?

We do not return application materials.

FAQ #15: If my organization is not accepted into the Palladium Balanced Scorecard Hall of Fame for Executing Strategy[®], will we receive a detailed assessment explaining where we need to improve?

We do not currently provide detailed assessments as a part of the Hall of Fame application process. We would be happy, however, to email you an article from Balanced Scorecard Report, which will provide you ideas on how you can improve your organization's adoption of this framework.

AWARD PRESENTATION

FAQ #16: If my organization is selected as a Hall of Fame winner, what will we need to do in order to prepare for the awards ceremony? For example, will the person accepting the award be expected to make a speech?

The Hall of Fame induction ceremony takes about 5-10 minutes per organization. The person accepting the award does not make a lengthy speech—a few words of acceptance and thanks are all that is required. Awardees will be photographed with Drs. Robert S. Kaplan and David P. Norton immediately following the ceremony.

FAQ #17: Must a company be physically present to accept the award? If so, what level person do you expect to attend?

We would hope that a corporate or SBU officer will be present during the ceremony to accept the award on behalf of their organization that has achieved this singular honor. If your organization does not have a corporate or SBU officer able to accept the award in person, a 2-3 minute videotape of his/her acceptance remarks is acceptable, along with another representative of the organization on stage to physically accept the award.

AFTER THE AWARD

FAQ #18: Is there any further relationship with Palladium after we have become a Hall of Fame member?

Your organization will become part of our Hall of Fame community, which is being fostered through regular executive gatherings, as well as through periodic surveys. The intent behind building this peer group network is for the Hall of Fame organizations to share ideas, best practices, and challenges, enabling them to sustain their success. In addition, once inducted, members become part of our database of the Strategy-Focused organizations best practices. As such, we may follow up with you to learn more about these best practices. In addition, we will be creating a short case study on your organization that will appear in the annual Balanced Scorecard Hall of Fame Report published in partnerships with Harvard Business School Publishing (HBSP).

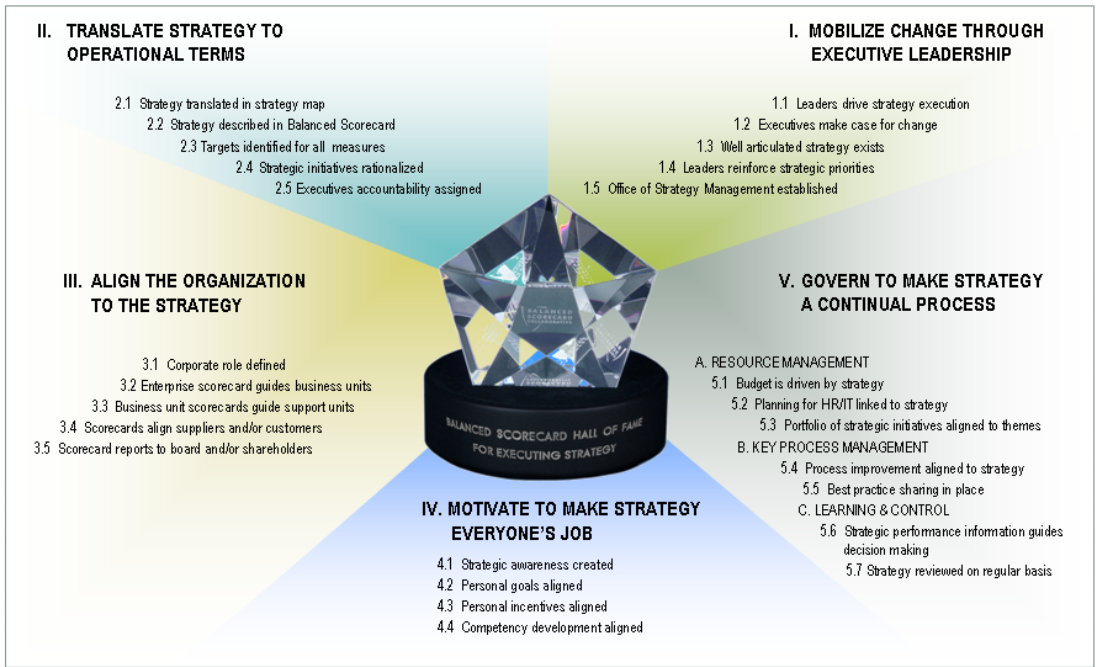
Some Hall of Fame organizations will also be featured in our bi-monthly newsletter, Balanced Scorecard Report, also published with HBSP, or in an extended case study.

FAQ#19: Do you share the Hall of Fame member’s individual contact information with others?

We do not share Hall of Fame individual contact information with others unless that individual has asked us to do so. If one Hall of Fame member is interested in contacting another member, or non-members seek information from a Hall of Fame organization, we will forward such inquires on to the member as appropriate.

If you have any more questions, please email hof@thepalladiumgroup.com.

Strategy-Focused Organization Best Practices Framework



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