

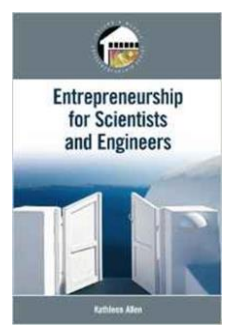


Hello !

Please call me...

“Coach S.”

Performance Management: Building a Business Dashboard



**Senior Business Adviser SBDC
Growth Wheel Int'l Cert. Biz Adviser**

**Adjunct Professor @
GMU's School of Engineering**

**Mentor @ 3 NoVA Tech Accelerators;
Entrepreneur, Investor
Co-Founder Marketing Strategy Firm**

**Former Executive, ExxonMobil;
Retired U.S. Navy Captain;
BS Engineering U. S. Naval Academy
Masters CMU
Kellogg, Thunderbird, Process GBelt**

George Siragusa
Sr. Business Advisor
Mason Small Business
Development Center



Hello Startup Companies!

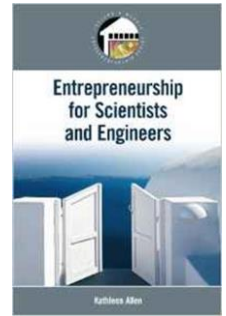
Hello new Venture Companies !

Hello Mature Businesses!





Hello !
Please call me...
"Coach S."



Senior Business Adviser SBDC
Growth Wheel Int'l Cert. Biz Adviser

Adjunct Professor @
GMU's School of Engineering

Mentor @ 3 NoVA Tech Accelerators;
Entrepreneur, Investor
Co-Founder Marketing Strategy Firm

Former Executive, ExxonMobil;
Retired U.S. Navy Captain;
BS Engineering U. S. Naval Academy
Masters CMU
Kellogg, Thunderbird, Process GBelt

George Siragusa
Sr. Business Advisor
Mason Small Business
Development Center



Fortune 5 Executive;
C-Suite Business,
Strategy, Financials,
Process Disciplines

**Fusing together “street-wise” startup culture
with the perspectives of
process disciplines and proven leadership**

Small Business Co-Founder;
Lean Start-up Principles;
Coaching/Mentoring for > 200
businesses



<https://www.linkedin.com/in/georgesiragusa/>

EXXON Mobil

Lean Six Sigma

IN LINE

MARKETING
PARTNERS



Innovation & Entrepreneurship



GEORGE MASON UNIVERSITY

Mason Enterprise Center



Unique Blend
of Diverse,
Relevant
Perspectives

CMU
CENTRAL MICHIGAN
UNIVERSITY



WAKE FOREST
UNIVERSITY
SCHOOL of BUSINESS



- Adjunct Prof. 10yrs
- How Adults Learn
- Prof. Development
- Seminars
- Coaching
- Consulting

- Ethics
- High Performance Team Building
- Essential Qualities of Executive Leadership



THUNDERBIRD
SCHOOL OF GLOBAL MANAGEMENT

Small Business Development Centers

- over 1000 Centers Nation-Wide
- 27 Virginia SBDC Centers

Visit <https://americassbdc.org/>



VIRGINIA SBDC OFFICE LOCATIONS



U.S. Small Business
Administration

[Find Your SBDC - America's SBDC \(americassbdc.org\)](https://americassbdc.org/)

Examples of Mason SBDC Services-at-a-Glance

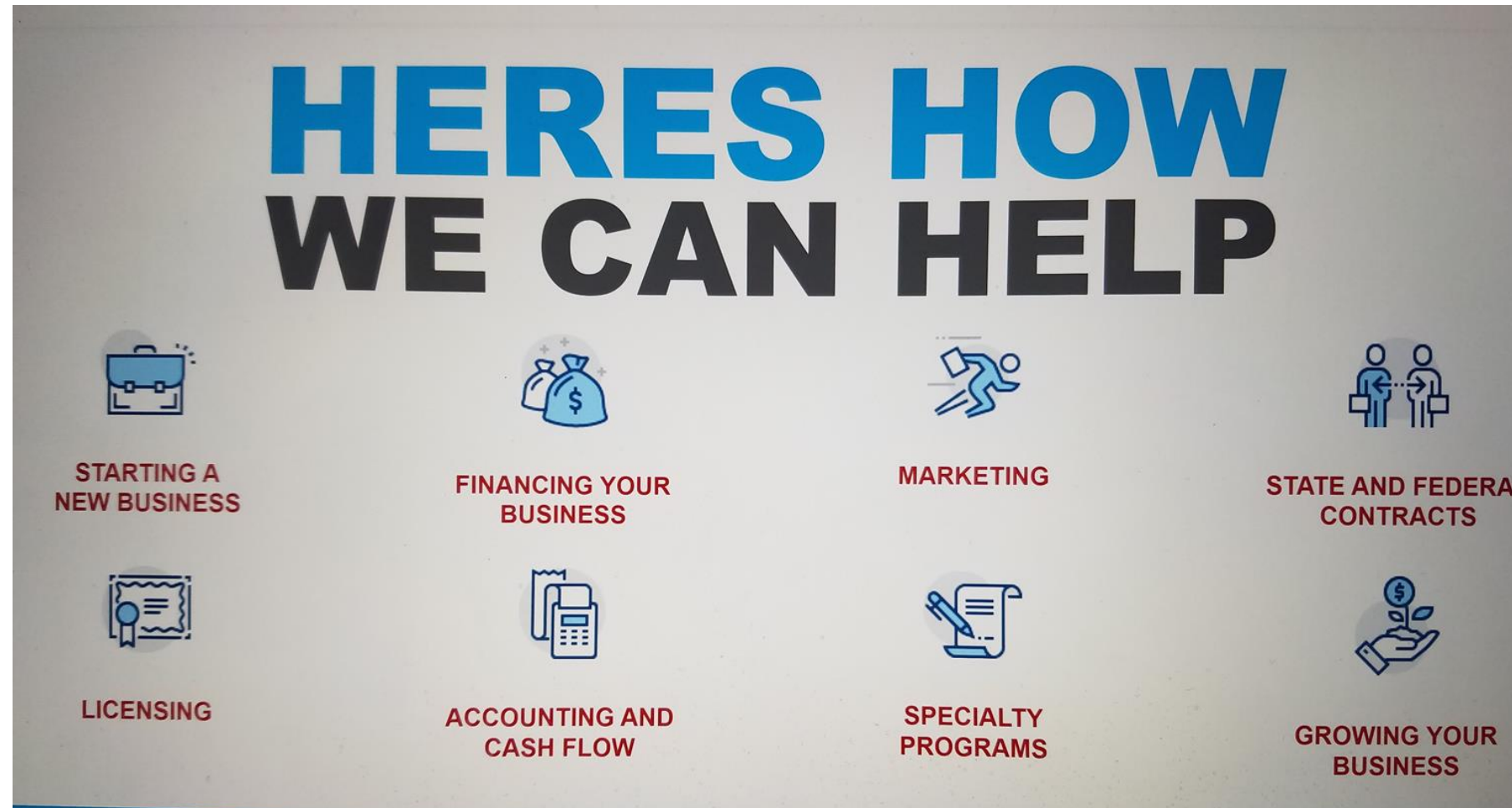
Mason Small Business Development Center

Serving:

- Fairfax, Arlington,
Prince William
Counties

Guidance: to turn your
ideas into an
enterprise

Aim: positively impact
our regional economy!



Workers Quit Jobs in Drove To Become Their Own Bosses

Seeking flexibility, employees are discovering their inner entrepreneur

By Josh Mitchell and Kathryn Dill

The pandemic has unleashed a historic burst in entrepreneurship and self-employment. Hundreds of thousands of Americans are striking out on their own as consultants, retailers and small-business owners.

The move helps explain the ongoing shake-up in the world of work, with more people looking for flexibility, anxious about covid exposure, upset about vaccine mandates or simply disenchanted with pre-pandemic office life. It is also aggravating labor shortages in some industries and adding pressure on companies to revamp their employment policies.

The number of unincorporated self-employed workers has risen by 500,000 since

the start of the pandemic, Labor Department data show, to 9.44 million. That is the highest total since the financial-crisis year 2008, except for this summer.

The total amounts to an increase of 6% in the self-employed, while the overall U.S. employment total remains nearly 3% lower than before the pandemic.

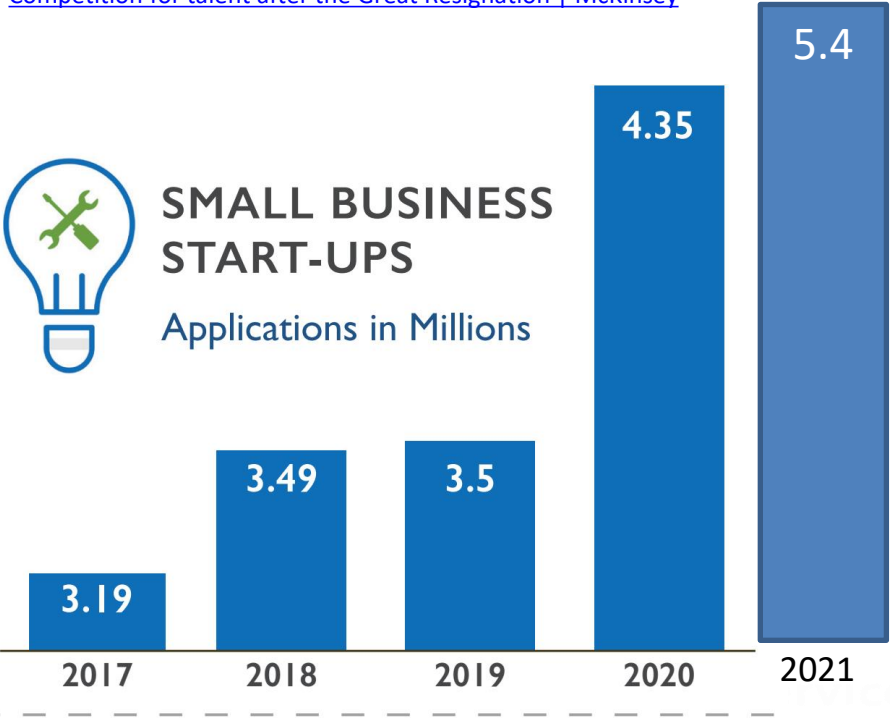
Entrepreneurs applied for federal tax-identification numbers to register 4.54 million new businesses from January through October this year, up 56% from the same period of 2019, Census Bureau data show.

That was the largest number on records that date back to 2004. Two-thirds were for businesses that aren't expected to hire employees.

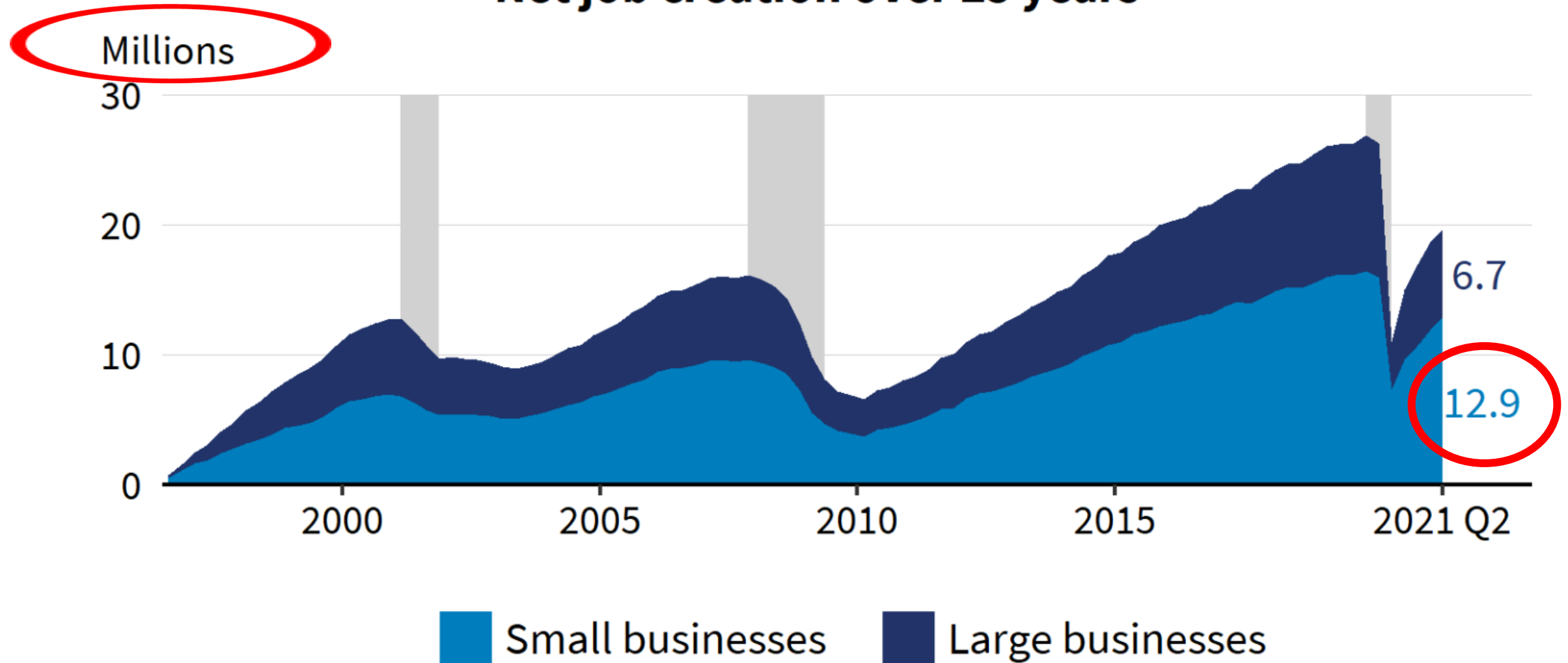
Please turn to page A14

Among people who quit work without a new job in hand, close to half (47%) chose to return to the workforce — but only 29% went back to a traditional, full-time job. 18% of people either found a new role with reduced hours through temporary, gig or part-time work or decided to start their own business. Over the course of the pandemic, new business applications grew by more than 30%, with almost 5.4 million new applications in 2021!

Competition for talent after the Great Resignation | McKinsey



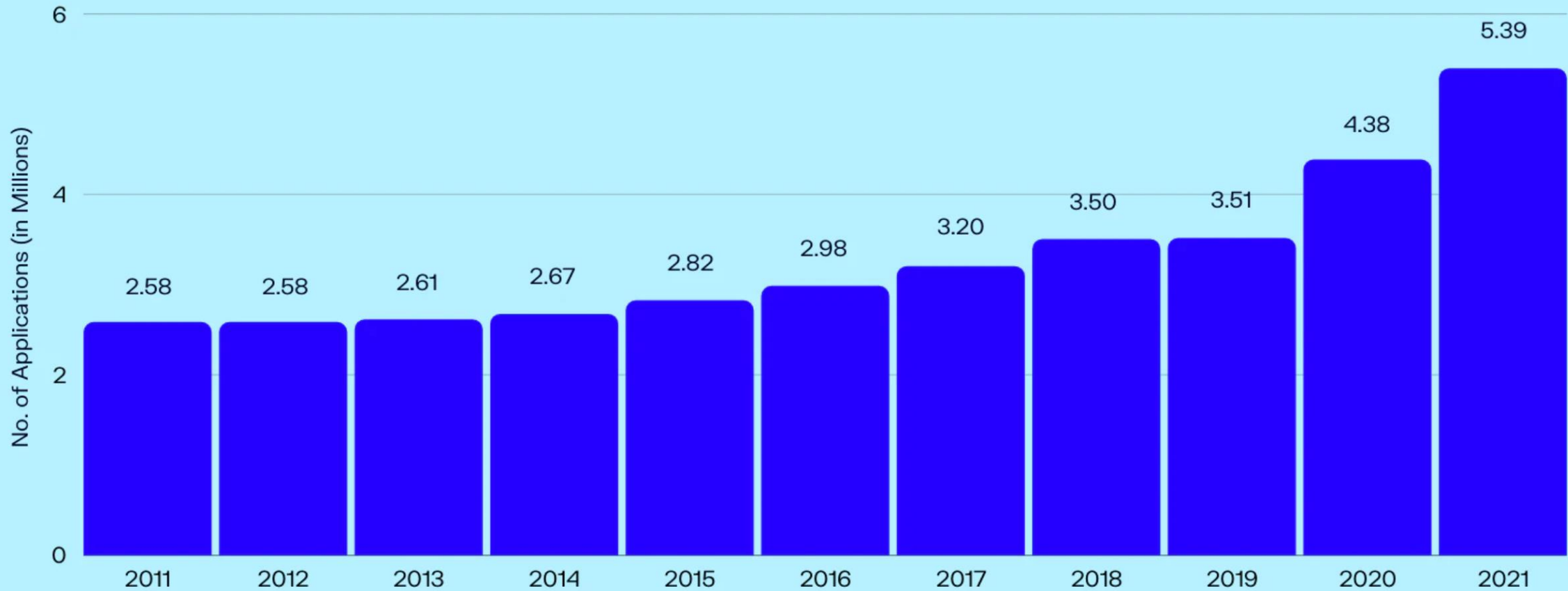
Net job creation over 25 years



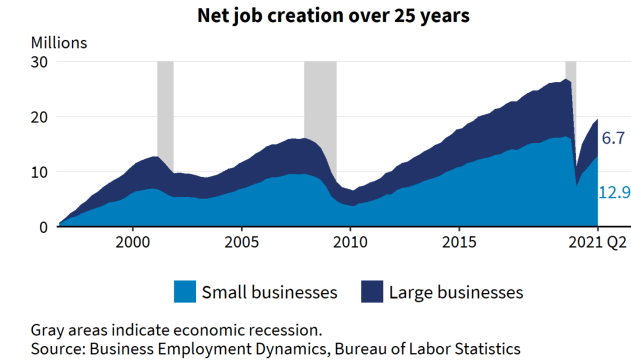
Gray areas indicate economic recession.

Source: Business Employment Dynamics, Bureau of Labor Statistics

No. of New Businesses Applications (2011 to 2021)



Small businesses have accounted for 2 out of every 3 jobs added in the past 25 years



Small businesses create majority of employment growth

Large businesses, those with 500 or more employees, also had big employment declines during the recession. However, their recovery was more limited. During the first two quarters of 2020, employment by large businesses fell by 6.8 million. In the four quarters following the recession, employment by large businesses rose by 3.1 million, offsetting 46 percent of the decline. Despite the jobs lost during the recession, large businesses generated 6.7 million net new jobs over the past 25 years.

During the same period, small businesses generated 12.9 million net new jobs, meaning small businesses have accounted for 66 percent of employment growth over the last 25 years.

SBDC Services / Economic Impact

- One-on-one confidential business counseling
- Small group training seminars
- Conferences, workshops, seminar series (like today)
- Resource referral to local, state, federal and private sources



JOBS

SALES GROWTH

CAPITAL INVESTMENT

NEW BUSINESS STARTS

M
e
t
r
i
c
s

FY 2021 MSBDC Results

Calendar Year January 1 -December 31, 2021 as of February 2022	Actual
Unique Customers Served	8038
New Business Starts	376
Capital Formation	\$181,606,150
Jobs Supported	31,912



Perspectives on Common Covid-Related Client Issues and Challenges

- *EIDL / PPP Loan application assistance / questions*
- *EIDL / PPP Loan forgiveness guidance*
- *Other Grants and Loan Programs*



***Building Business Metrics, Dashboards;
Establishing periodic business performance reporting***

- *Financial Guidance – Cost Cutting and Survival*
- *Re-Opening Guidelines*
- *Clients' Business Strategies revisited ; growing / transforming*
- *Pivoting / Innovation*
 - *Product Line Extensions*
 - *Abandoning Brick and Mortar and Going Digital*
- *...and telling their "STORY" to bankers, investors, prospective customers, etc. for capital*

George Mason University Small Business Development Center "No Cost" 1:1 Business Counseling



HELLO
my name is

"Coach S."



HERES HOW WE CAN HELP



STARTING A
NEW BUSINESS



FINANCING YOUR
BUSINESS



MARKETING



STATE AND FEDERA
CONTRACTS



LICENSING



ACCOUNTING AND
CASH FLOW



SPECIALTY
PROGRAMS



GROWING YOUR
BUSINESS

ASBDC National Impact Survey

- 22.53% response rate (national average 13.45%)



Virginia SBDC client businesses

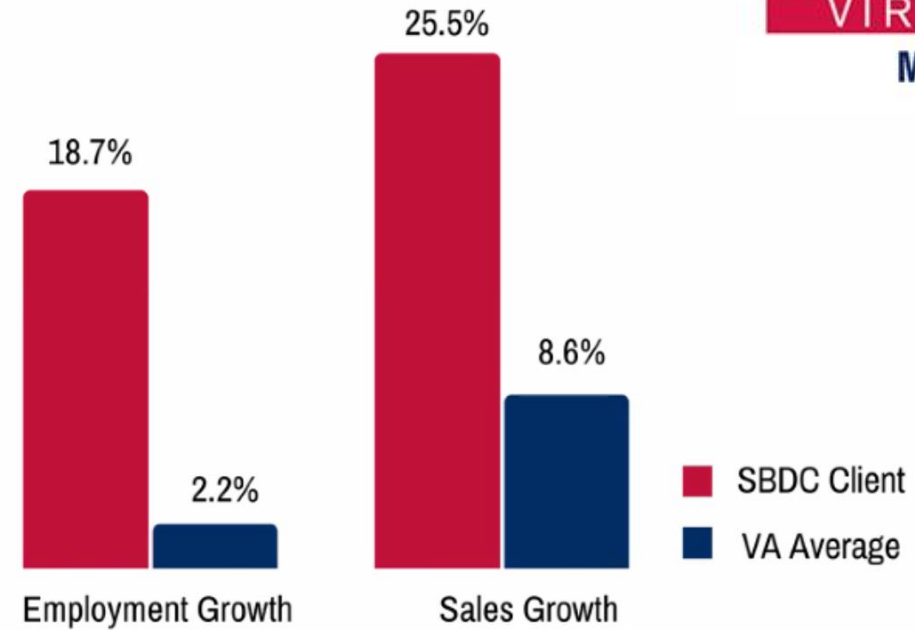
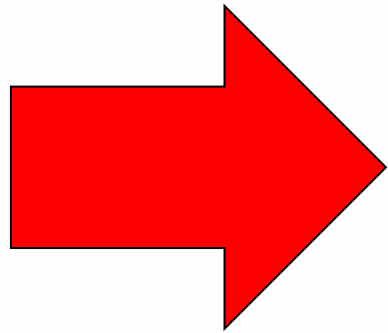
GROW faster

and

CREATE more jobs

than the average

Virginia business





No Cost 1-on-1 Business Counseling !



Want to take your business to the next level ?
George Mason Enterprise Centers' Small
Business Development (SBDC) services.

Wide Range of Business Assistance:

- Lean Startup Principles
- Market Sizing / Segmentation
- Strategic & Tactical Marketing
- Financial Modeling / Investor Prep.
- Pricing / Customer Acquisition
- ...and many more valued services.

Spread the word. We want to
help grow your business !

How:

Register at masonsbdc.org

Contact:

help@masonsbdc.org; (703) 277-7747 SBDC CenterFuse



Made possible
by our Sponsors:



Thank
you!

<https://youtu.be/uTC6OKD2opo>

Thank you For Seeking our NO-COST Assistance !



HELLO
my name is

"Coach S."

<https://www.linkedin.com/in/georgesiragusa/>

Mason SBDC
4031 University Drive, Suite 100
Fairfax, VA 22030
(703) 261-4105

Other SBDC Resources at:

<https://www.virginiasbdc.org/>

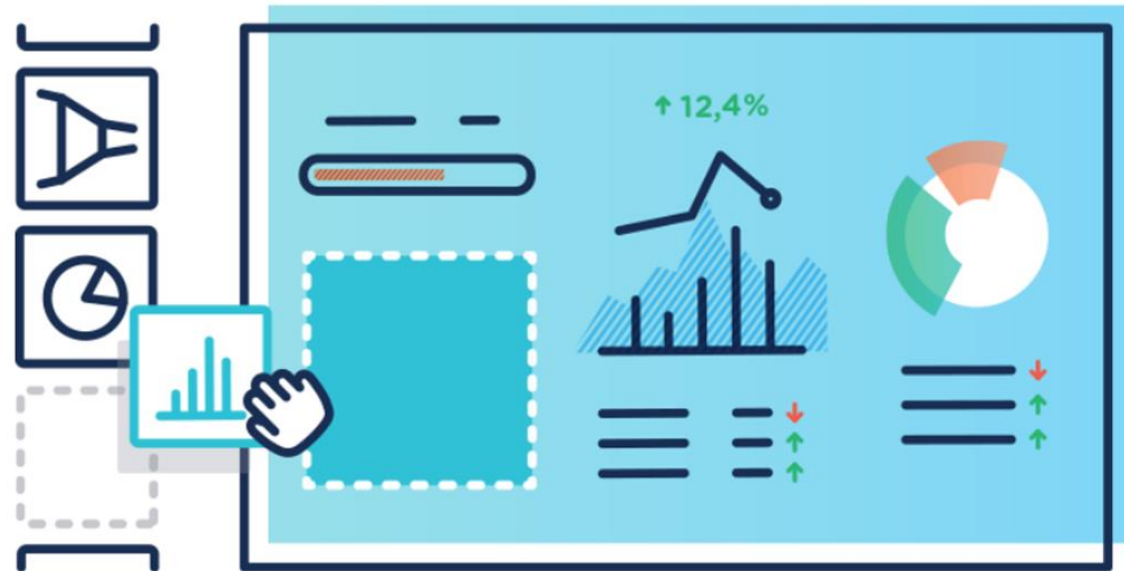
George Siragusa
Senior
Business
Adviser

- **Website:** www.masonsbdc.org
- **Contacts:** help@masonsbdc.org or (703) 261-4105
- **1:1 Counseling:** <https://clients.virginiasbdc.org/reg.aspx?mode=counsel¢er=46110&subloc>
- **Workshops:** <https://masonsbdc.org/workshops/>



Performance Management: Building a Business Dashboard

Monitoring business performance, distilling data, “mining” insights, taking action to improve your business !



Collect data. Understand insights. Take action.

A Dashboard “Sea Story” Analogy



A Dashboard “Sea Story” Analogy



- **Plan your Route**
- Identify, Monitor Core Functions
- Track along your course
- Monitor/Assess/Adjust Course
- Understand Impacts of External environmental Forces
- Monitor/Assess/Adjust Course

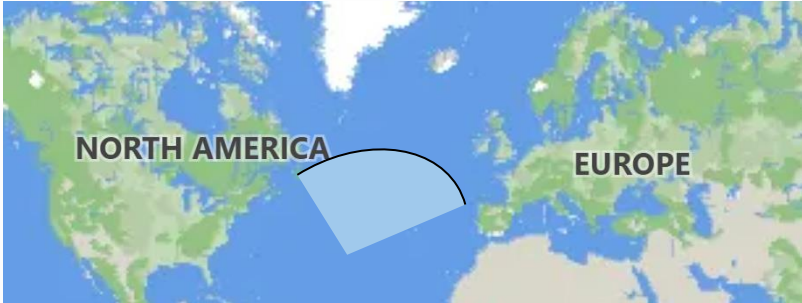
A Dashboard “Sea Story” Analogy



- **Plan your Route**
- **Identify, Monitor Core Operational Functions**
- Track along your course
- Monitor/Assess/Adjust Course
- Understand Impacts of External environmental Forces
- Monitor/Assess/Adjust Course



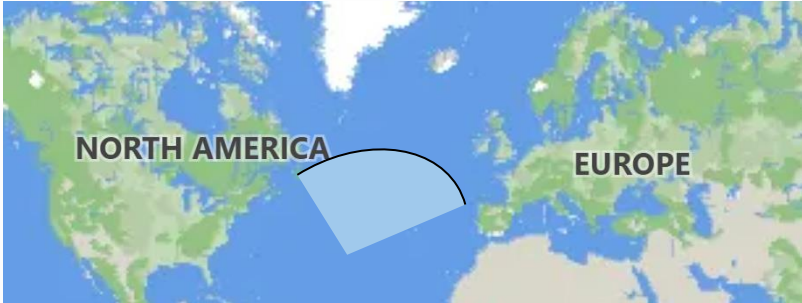
A Dashboard “Sea Story” Analogy



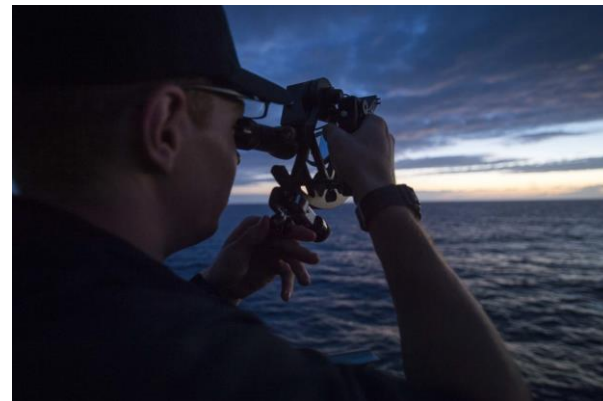
- **Plan your Route**
- **Identify, Monitor Core Operational Functions**
- **Track along your course**
- Monitor/Assess/Adjust Course
- Understand Impacts of External environmental Forces
- Monitor/Assess/Adjust Course



A Dashboard “Sea Story” Analogy



- **Plan your Route**
- **Identify, Monitor Core Operational Functions**
- **Track along your course**
- **Monitor/Assess/Adjust Course**



- Understand Impacts of External environmental Forces
- Monitor/Assess/Adjust Course



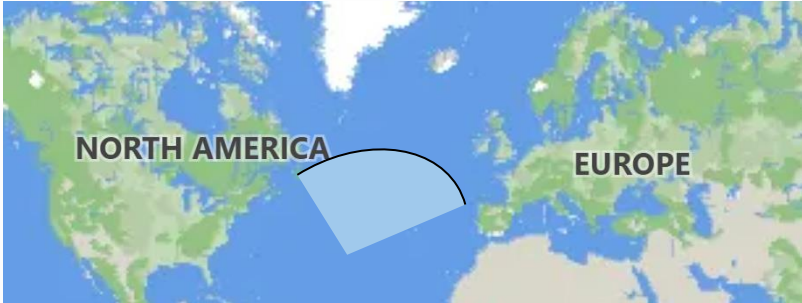
A Dashboard “Sea Story” Analogy



- **Plan your Route**
- **Identify, Monitor Core Operational Functions**
- **Track Along your Course**
- **Monitor/Assess/Adjust Course**
- **Understand Impacts of External Forces**
- Monitor/Assess/Adjust Course



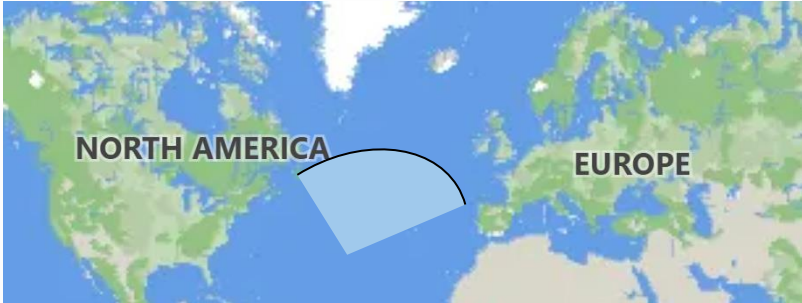
A Dashboard “Sea Story” Analogy



- Plan your Route
- Identify, Monitor Core Functions
- Track Along your course
- Monitor/Assess/Adjust Course
- Understand Impacts of External environmental Forces
- **Monitor/Assess/Adjust Course; then arrive at destination**



A Dashboard “Sea Story” Analogy



- Plan your Route
- Identify, Monitor Core Functions
- Track Baselines & Your Progress
- Monitor/Assess/Adjust Course
- Understand Impacts of External environmental Forces
- Monitor/Assess/Adjust Course
- Arrive at destination



Today's Webinar Learning Objectives:

Upon Completion of this webinar you will
become familiar with
answers to these questions:



Summary of Today's Webinar Learning Objectives:

Identify strategy objectives

Identify and create
measures for tracking
strategy objectives
and prioritizing actions



Summary of Today's Webinar Learning Objectives:

Identify strategy objectives

Identify and create measures for tracking strategy objectives and prioritizing actions

Develop discipline of using scorecard to run the business

Set divisional / department scorecards



Summary of Today's Webinar Learning Objectives:

<p>Identify strategy objectives</p> <p>Identify and create measures for tracking strategy objectives and prioritizing actions</p>	<p>Develop discipline of using scorecard to run the business</p> <p>Set divisional / department scorecards</p>	<p>Regularly track performance to manage the business</p> <p>Challenge assumptions made in original strategy</p>	
-----------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------	--



Summary of Today's Webinar Learning Objectives:

<p>Identify strategy objectives</p> <p>Identify and create measures for tracking strategy objectives and prioritizing actions</p>	<p>Develop discipline of using scorecard to run the business</p> <p>Set divisional / department scorecards</p>	<p>Regularly track performance to manage the business</p> <p>Challenge assumptions made in original strategy</p>	<p>Revisit strategy objectives and measures</p> <p>Ensure reviews become part of the organization's culture</p>
-----------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------

Upon Completion of this webinar you will become familiar with answers to these questions:

- ❑ What is the Common Language (and Shared Definitional Understanding) related to Metrics
- ❑ What is a Business Management “Dashboard” or “Score Card
- ❑ What do these Dashboards look like
- ❑ Why is a “Scorecard” or “Dashboard” important ; what are the benefits to business

Upon Completion of this webinar you will become familiar with answers to these questions:

- ❑ Beside financials metrics, what other categories of key indicators are included on dashboards
- ❑ What guiding principles are useful to review before building a first draft business scorecard
- ❑ What size businesses typically need Scorecards or Dashboards
- ❑ How do we get started ; can small business owners build these themselves

Upon Completion of this webinar you will become familiar with answers to these questions:

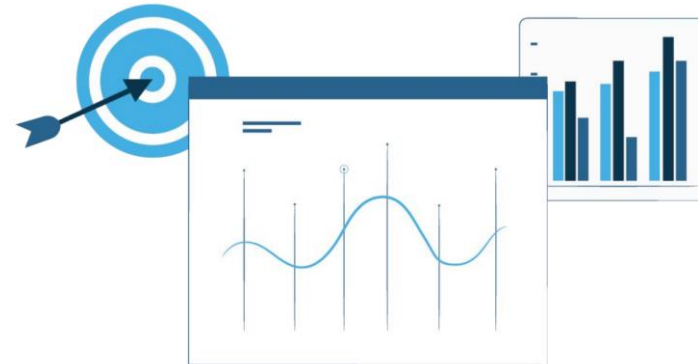
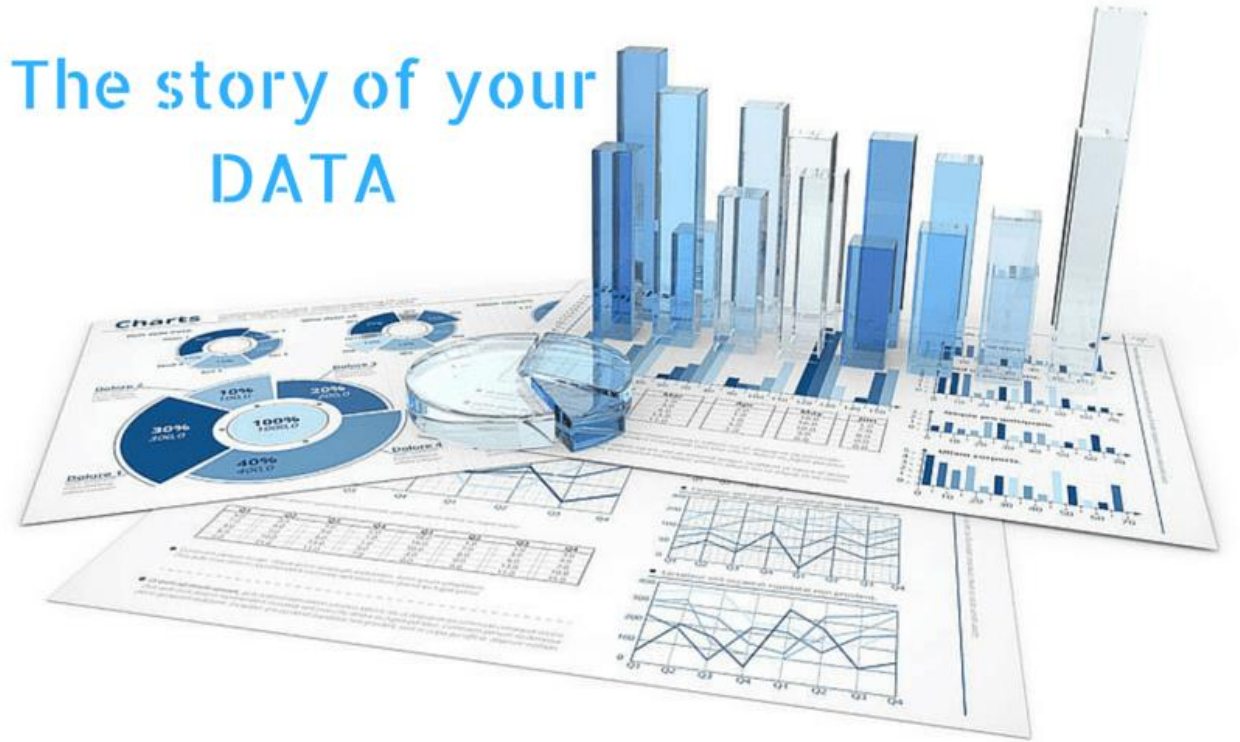
- ❑ What metrics should we begin with on our first draft
- ❑ What tools, software, or other resource are available that make developing scorecards easy
- ❑ How do I use metrics with the business team; explain stewardship and reporting
- ❑ How often do we need to update and review the dashboards with the team

Upon Completion of this webinar you will become familiar with answers to these questions:

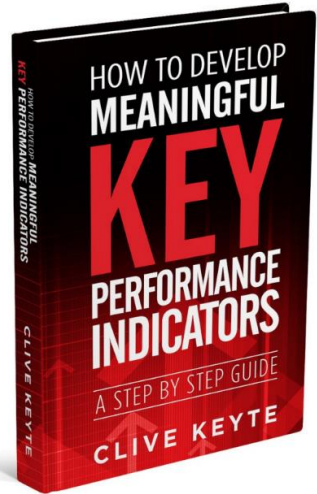
- ❑ What insights can Dashboards provide
- ❑ What type of actions can we take based on the dashboard metrics and insights to make a positive impact
- ❑ How do I schedule an appointment to get help building a first draft of a business dashboard



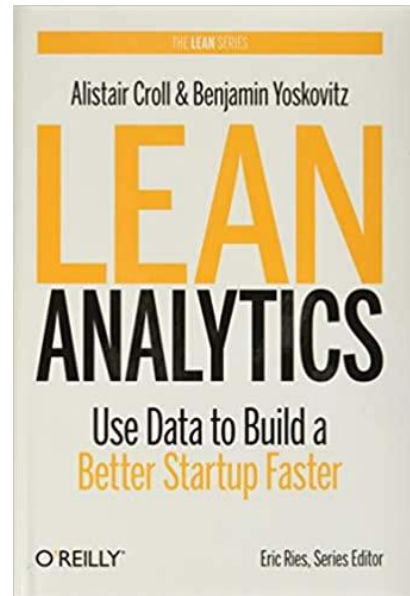
The story of your DATA



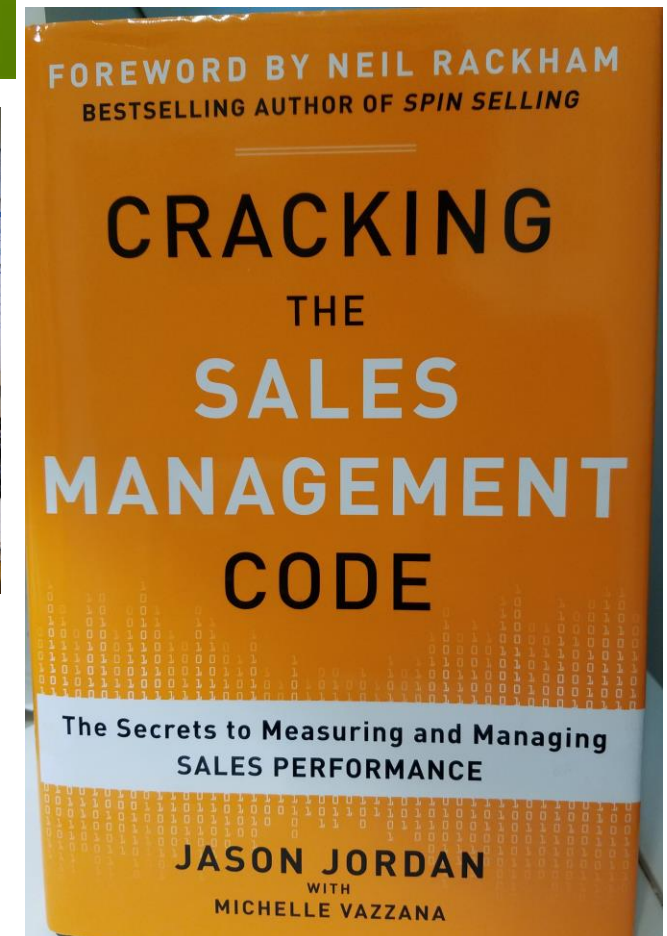
Prime References for this Webinar



**Harvard
Business
Review**



Yours Truly



Q: Usefulness / Applications of the Business Brief ?

- ?
- ?
- ?
-
-
-
-
-
-

Let us pause to look at the **3 polls** to get a sense of the mix of businesses represented today?



“Coach S.” Friendly Workshop Challenge? :



...please consider applying

just 1 tip

you may learn today

to your business – *tomorrow!*

Before we get started, let us ensure we speak with:

“Common Language”
plus
“Shared Understanding”



Definitions or sometimes called “Terms of Reference”



Data: facts or statistics to reference



Analytics: patterns and trends



Insights: actionable value

Use data to make
business decisions
rather than opinions
or gut instincts.

“Common Language”
plus
“Shared Understanding”



Key Performance Indicators or KPIs



Leading vs Lagging Indicators



Stewardship vs. Reporting



1.Key Performance Indicators

Definition and Examples

A quantifiable measure a company uses to determine how well it's meeting its operational and strategic goals.



A sales team might track **new revenue**



A customer support team might measure the **average on-hold time** for customers



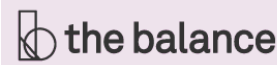
A marketing group will look at the contribution of **marketing generated sales leads**



Human resources will look at **employee engagement**



Other areas of the business will look at the **efficiency of processes**

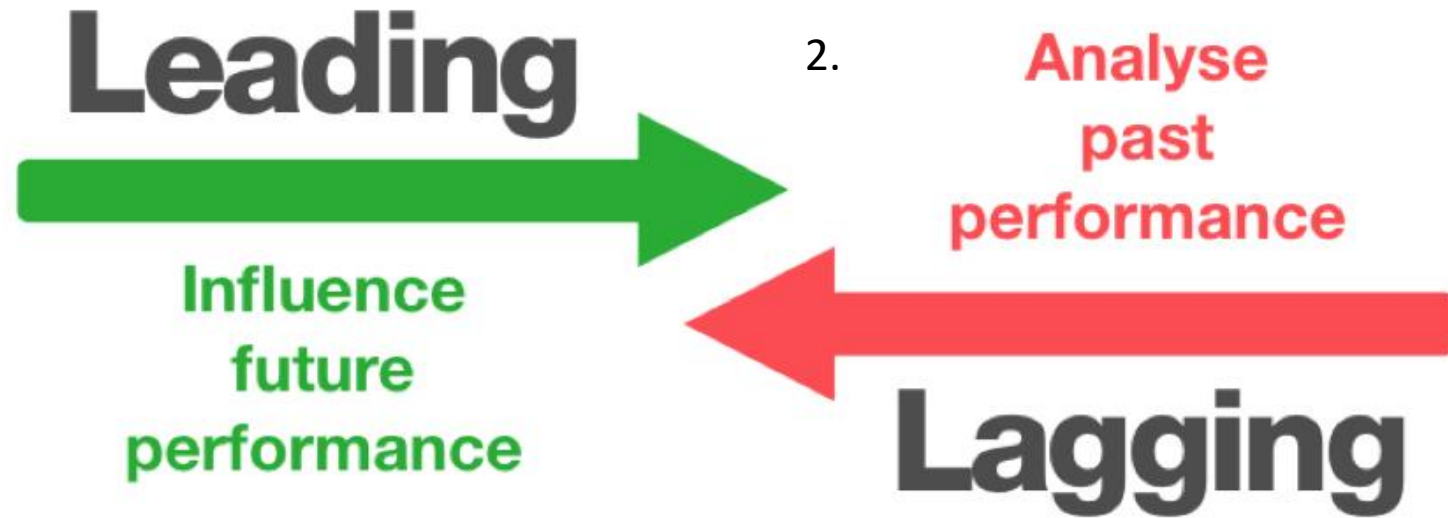


Key Performance Indicators (KPIs)
A Key Performance Indicator (KPI) is a measure for which the organization has data to quantify and evaluate results of a strategic objective.

 **Key**
 **Performance**
 **Indicators (KPIs)**

It shows how good your business is performing. They are used to achieve better results, understand your business and make effective, strategic decisions.

[Source: what is a lead indicator or kpi - Bing images](#)



Example:
You add 2
more
products
this year

Company	Leading Indicators
3M Corp	# of new innovations # of patents Customer Service perception
Dell Computer	Customer satisfaction Days of supply in inventory
Sprint	Customer satisfaction Brand recognition Volume growth of high-end clients
Coca-Cola	# of cases shipped Growth in new markets Brand growth

Example:
Revenue (or
new profit)
associated
with the sale
of the 2
products
added



Leading Indicator:

- An indicator of performance that might predict future success.

Examples:

- User guide usage
- Calories per day
- Using safety equipment



Lagging Indicator:

- An indicator of *past* performance that measures how we performed.

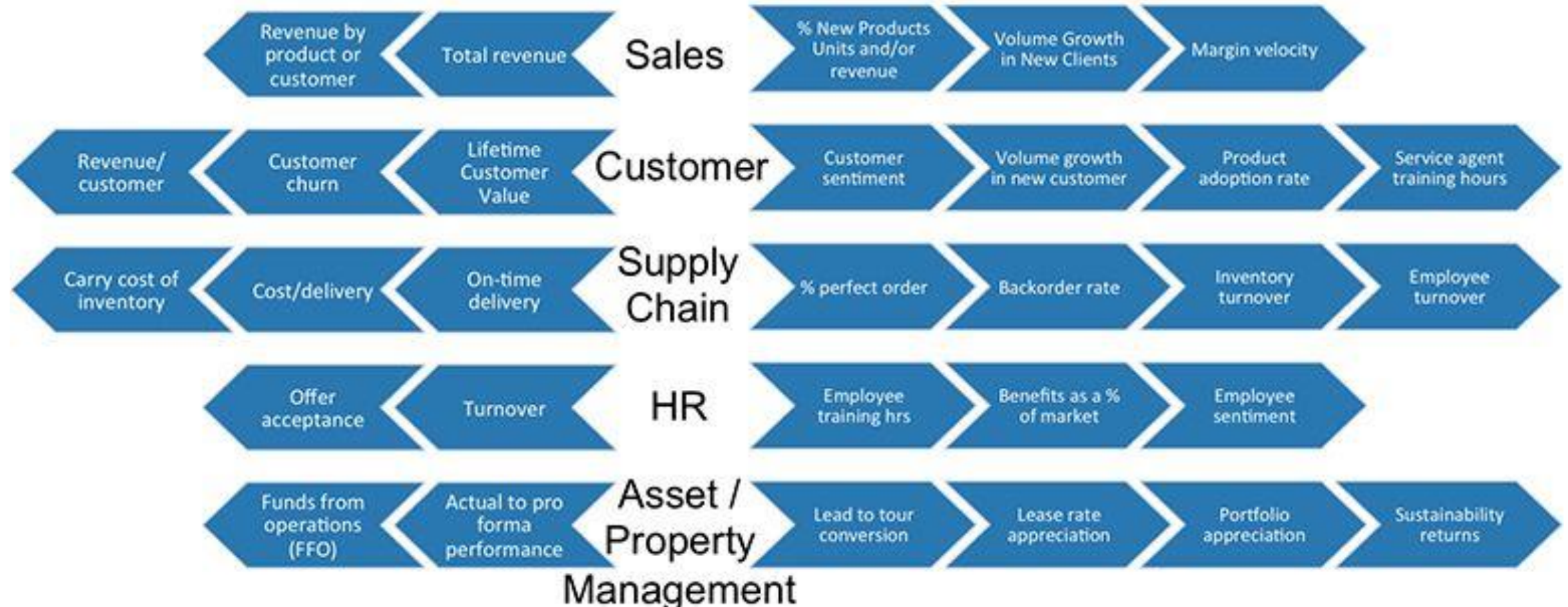
Examples:

- Customer satisfaction
- Weight
- Number of deaths

Illustrative Examples

Lagging Indicators

Leading Indicators



Talking about “Scorecards” implies 2 Sub-Processes:

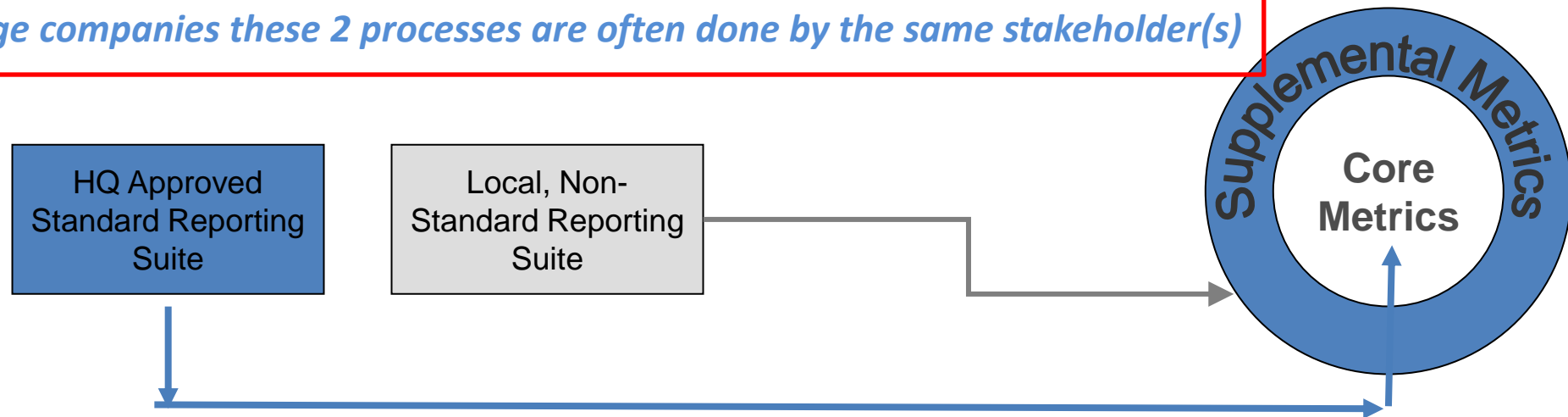
1) “STEWARDSHIP”

Definition: a regular occurring process by which assigned Stakeholders **capture and analyze** empirical data comparisons, versus the “target” for a given period of time (i.e. week, month, year), using **pre-determined “dashboard” (....spreadsheet or template)**.

2) “REPORTING”

Definition: a regular occurring process by which assigned Stakeholders obtain and then **report out business progress**, using the “**dashboard**” (template), **offering insights and recommendations** required to **explain and manage areas of responsibility** across the business, (i.e. sales, marketing, customer service, etc.).

In early stage companies these 2 processes are often done by the same stakeholder(s)



**Participant
Engagement!**

Pause: Questions thus far ?





What is the History of the Business Management “Dash Board” or “Scorecard”?

What is its Context in Business Management?

Sources:

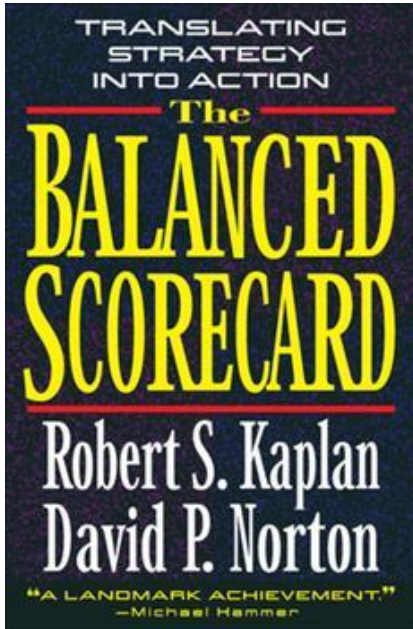
[The Balanced Scorecard - Harvard Business Review - YouTube](#)

[Balanced Scorecard Animation - YouTube](#)

[What is a Balanced Scorecard: A Simple Explanation For Anyone - YouTube](#)



Historical Context and Concept



1996 !

[Balanced Scorecard - What is the Balanced Scorecard? \(intrafocus.com\)](http://intrafocus.com)



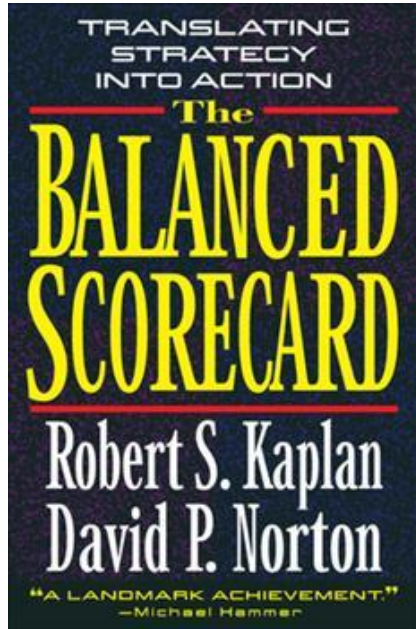
“Managers can create a balanced scorecard by translating their company’s strategy and mission statements into specific goals and measures.”

Key Findings ?:

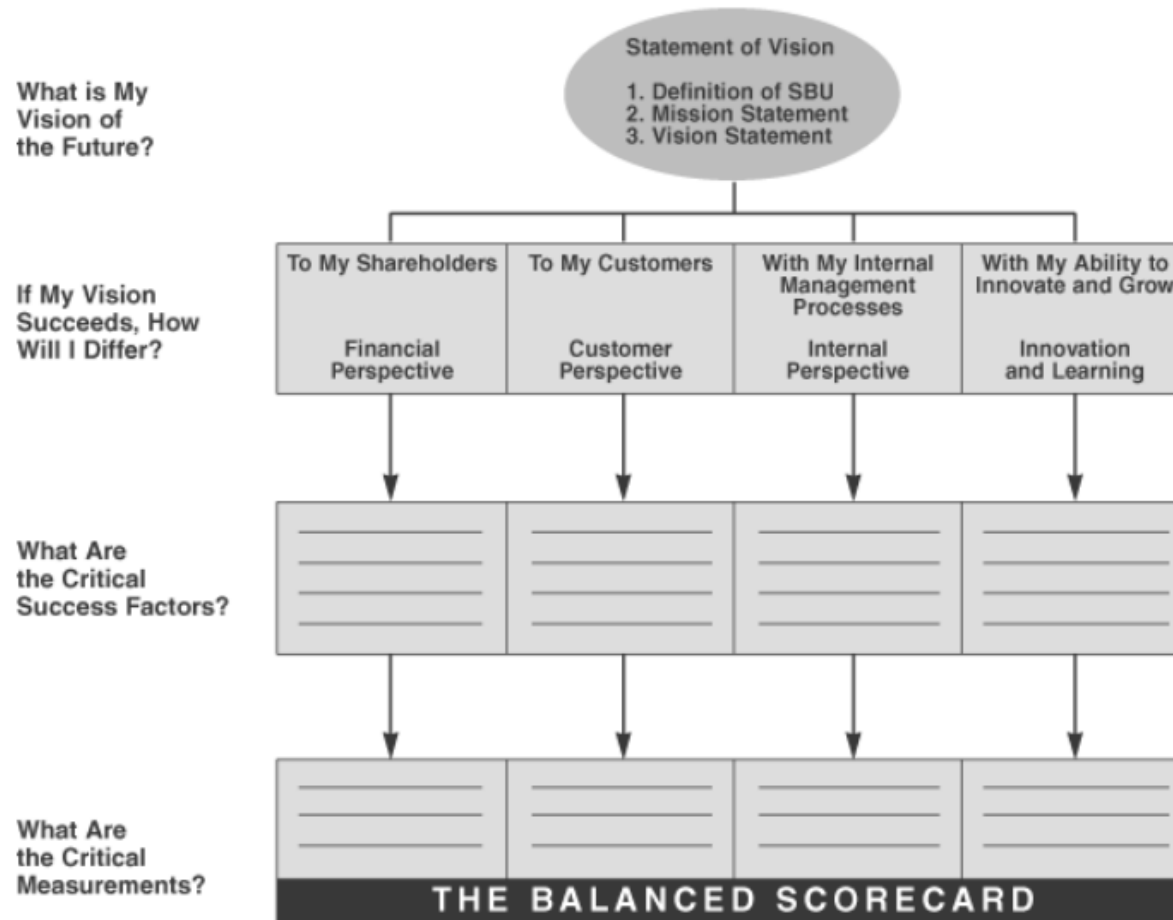
- 1 yr. of Research : 12 Companies Interviewed
- outcome was a “dashboard framework”
- metrics were not solely financial measures
 - 4 measures linked by metrics:
 - financial measures (Revenue, all Operating Expenses, Margin
 - PLUS ++ 3 operational measures :
 - customer satisfaction
 - internal processes
 - organization’s ability to learn and improve

Building a Balanced Scorecard

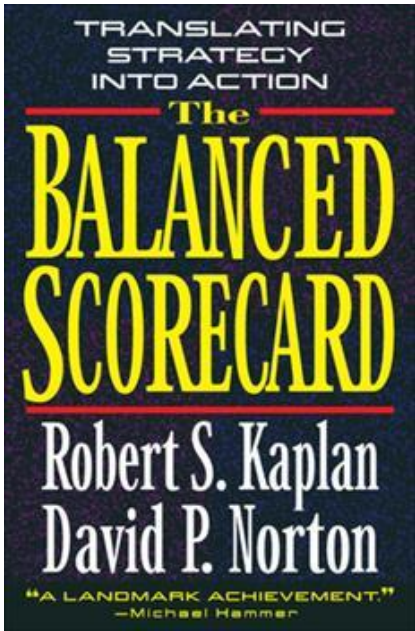
Diagram is Illustrative only



Begin by Linking Measurements to Strategy



Link Measurements back to Strategy



Building a Balance Scorecard

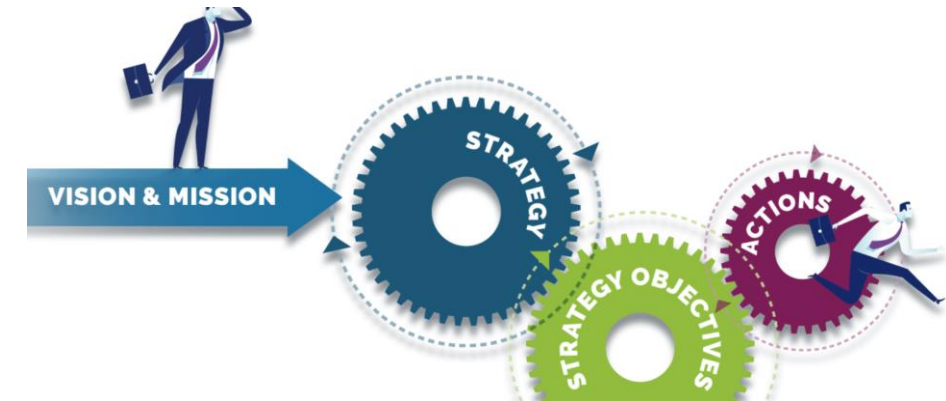
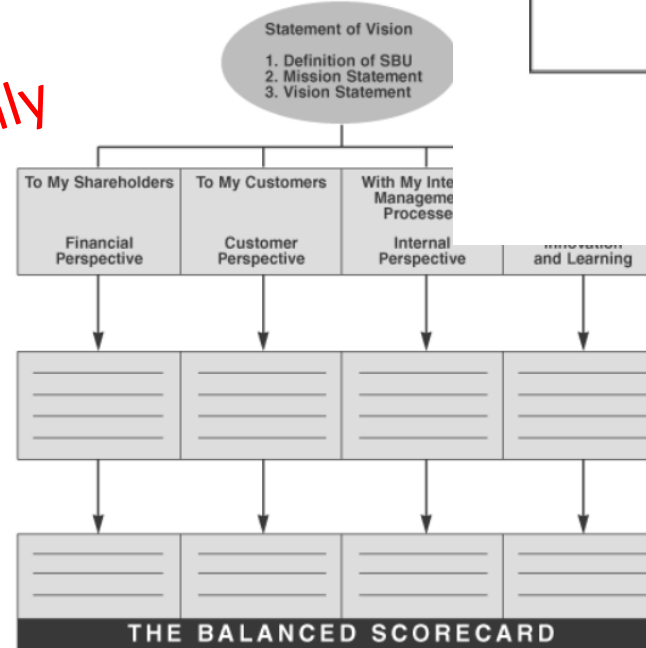
Begin by Linking Measurements to Strategy

What is My Vision of the Future?

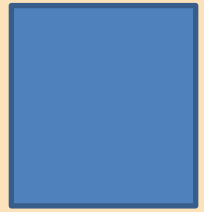
If My Vision Succeeds, How Will I Differ?

What Are the Critical Success Factors?

What Are the Critical Measurements?



Diagrams are Illustrative only



Strategy is best realised through measurement

The most powerful and the most successful strategies are held in common by sales and marketing. They should be developed in tandem and rooted in the concept of customer value.



An aligned strategy starts with shared goals, evolves into jointly agreed programmes and campaigns targeted at the same audiences or accounts, and finishes with common, or connected measures and metrics. If you don't measure the same things then even the best strategies will fall apart very quickly.

[What Is Revenue Operations and How Does It Create Value?
\(forbes.com\)](https://www.forbes.com)

[Source: moments-of-trust-v4.pdf \(linkedin.com\)](#)

96%

of sales and marketing professionals admit there are challenges with strategy alignment, including

- Sales and marketing don't report to the same executive
- Marketing and sales don't measure success on the same KPIs
- Marketing and sales don't share goals and objectives

Strategy is best realised through measurement

The most powerful and the most successful strategies are held in common by sales and marketing. They should be developed in tandem and rooted in the concept of customer value.

An aligned strategy starts with shared goals, evolves into jointly agreed programmes and campaigns targeted at the same audiences or accounts, and finishes with common, or connected measures and metrics. If you don't measure the same things then even the best strategies will fall apart very quickly.

[Source: moments-of-trust-v4.pdf \(linkedin.com\)](#)

[What Is Revenue Operations and How Does It Create Value? \(forbes.com\)](#)



A **business dashboard** is an information management tool that is used to track KPIs, metrics, and other key data points relevant to a business, department, or specific process.



"A well designed dashboard report is a remarkable information management tool"

A **business dashboard** is an information management tool that is used to track KPIs, metrics, and other key data points relevant to a business, department, or specific process.

Business dashboards take their name from **automobile dashboards**; in fact, when you think about it, business dashboards are used in much the same way as automobile dashboards.

Under the hood of your vehicle, there may be hundreds of processes that impact the performance of your vehicle.

Your dashboard summarizes vehicle functions using data visualizations so you have the peace of mind to concentrate on safely operating your vehicle...
(...or your business performance !)

"A well designed dashboard report is a remarkable information management tool"





Example Metrics for the 4 Scorecard Measures





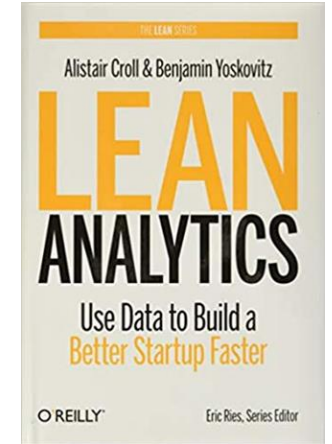
“Data makes your
briefcase heavy...
insights make you rich.”

– Niall Fitzgerald, Former Chairman of Unilever



“Data is the antidote to self-delusion.

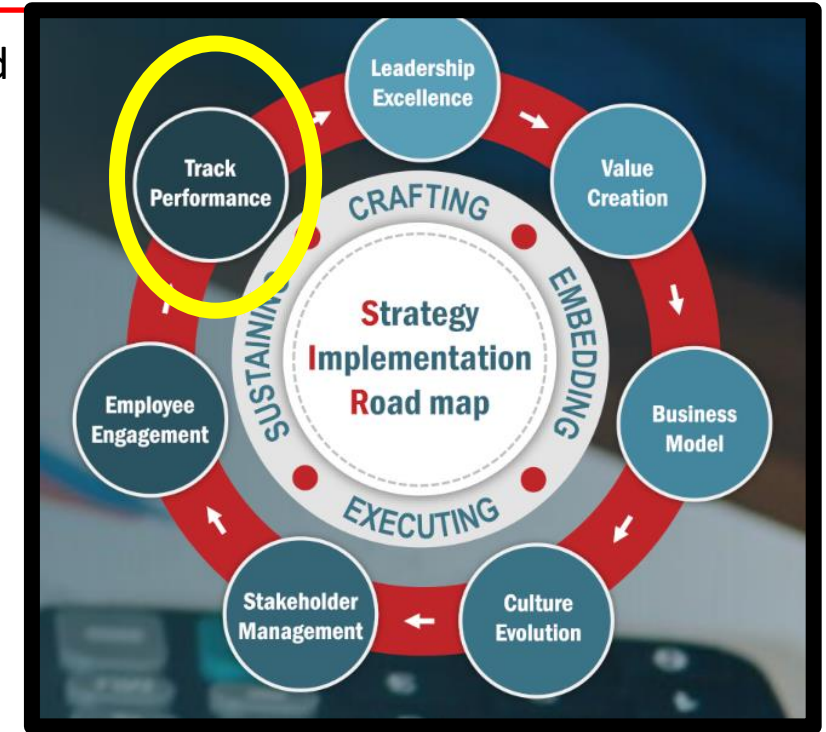
By allowing you to soberly measure your success, it keeps you on track: you'll know exactly where you stand as you work toward your goal.”



Lean Analytics - by Alistair Croll and Benjamin Yoskovitz

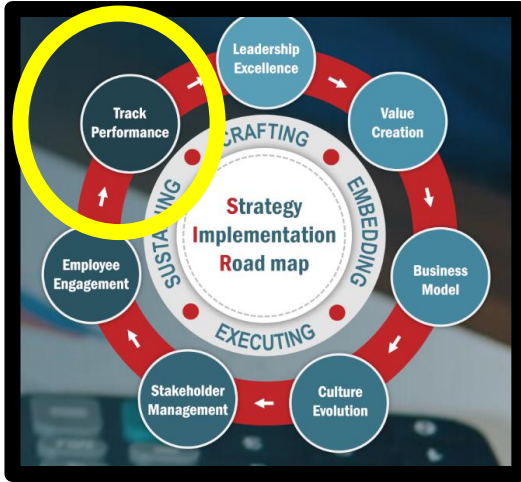
“Poor or ineffective strategic alignment often results in execution failure, unclear or conflicting priorities, duplicated efforts, organizational conflict and a decrease in employee motivation.”

Align around
published
*performance
metrics*



Source:  **Staci Bullard**
LBL STRATEGIES
look before you leap

Home - Strategy Implementation Institute



Source: *Staci Bullard*
LBL STRATEGIES
 look before you leap
[Home - Strategy Implementation Institute](http://www.strategyimplementationinstitute.com)

<p>Identify strategy objectives</p> <p>Identify and create measures for tracking strategy objectives and prioritizing actions</p>	<p>Develop discipline of using scorecard to run the business</p> <p>Set divisional / department scorecards</p>	<p>Regularly track performance to manage the business</p> <p>Challenge assumptions made in original strategy</p>	<p>Revisit strategy objectives and measures</p> <p>Ensure reviews become part of the organization's culture</p>
-----------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------



What might these
Business Management "Dashboards "
or
"Scorecards "
look like ?



NOTE: The following examples are Illustrative Only !

Example 1a: **Topside Summary**. Color Coded “Go-No-Go” Status. Objective Oriented.

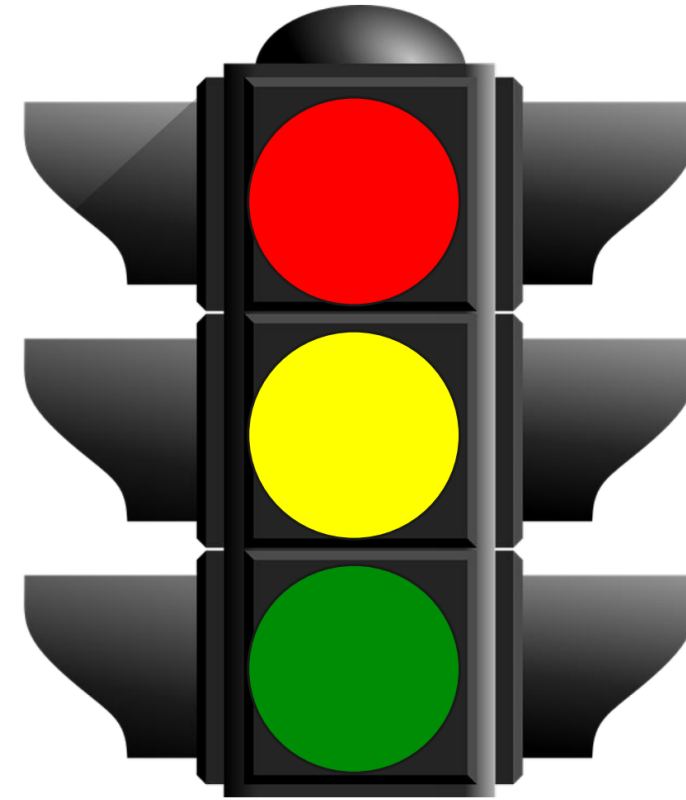


Definitions :

Red, **amber**, **green**, is a traffic light system that tells you that ‘red’ statuses are an alert, ‘amber’ statuses signal caution and ‘green’ means everything is on track.

Status Updates

DEA Special Testing Lab Interview
Chemistry Lab Tour and Interview
Initial Materials Purchase
Design Decisions and Alternatives
Design Review Report
Design Presentation



met or exceeded plan somewhat short of plan short of plan

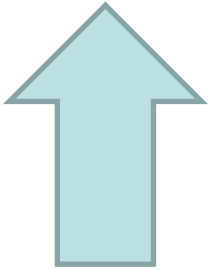
Example 1b: **Topside Summary.** Color Coded “Go-No-Go” Status. Objective Oriented.



Short of both
plan and prior year

Met or Exceeded 2020
But Fell Short of Plan

Met or exceeded plan



Definitions of each Color Coded Category



Red, amber, green, is a traffic light system that tells you that ‘red’ statuses are an alert, ‘amber’ statuses signal caution and ‘green’ means everything is on track.

Contractor Incidents

Product Returns
Gross Margin

Employee Safety

★ Lifetime Value of Customers

★ Audit Results

★ Credit ; Delinquency > 30 days

Total Revenue

★ Premium Sales Volume

★ Total Operating Expense/Unit Opex

Marketing as a % of Sales

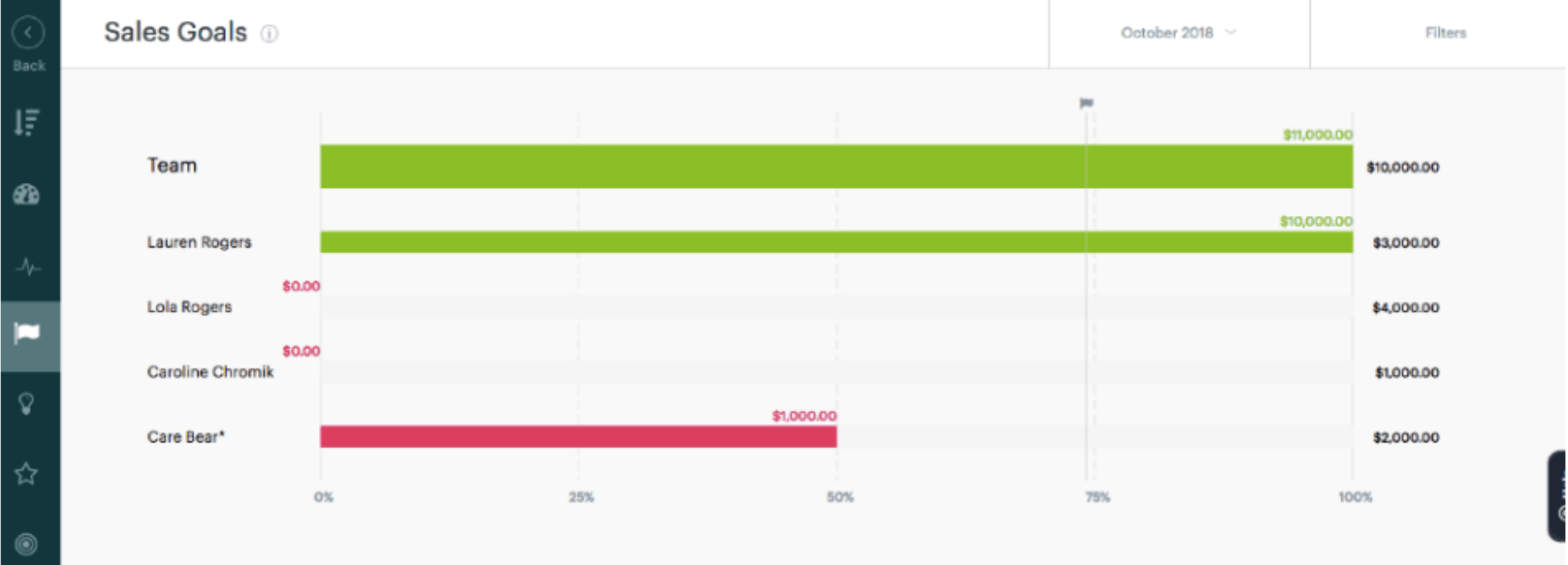
Abandonment Rate

Pipeline Conversion Rate

Return on Capital Employed

★ Best Ever

Example 1c: **Topside** “Go-No-Go” Status Goals for Sales Team



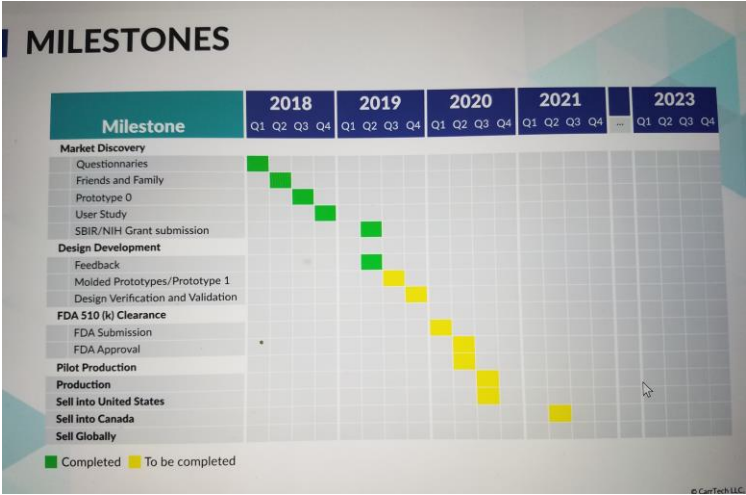
Intermediate

66

Example 2b: Spreadsheet of “KPIs”. Targeted Progress with Color Coded Status and Milestones

	A	B	C	D	E	F	G	H
	ORIFCTIVE	DETAIL	TARGET	ACTUAL	STATUS	FEQUENCY		
1	SALES/OPERATIONS we will be organized and in front of projects and chaos, the projects and clients are more enjoyable	Consistent Operational and Design Meetings	Weekly on Mondays/Tuesdays at 10am		Green	Weekly		
2		Improving design process efficiencies	Utilizing Click up to maximize your business efficiencies/communication			Weekly		
3			Consistent use of Google Drive for client documents by Consistently uploading client files worked on at the end of the dav and as received dailv			Daily		
4			Customer closure process (as outlined in Click Up) completed at the end of every project			Reviewed weekly		
5			Getting consistent customer reviews at the end of every project within 2 weeks of project close			Reviewed weekly		
6		Improving internal efficiencies: Click Up				Weekly		
7			Learnign soemthing new every week (best practice) presented by elizabeth			Weekly		
8								
9		TB Target: \$350,000	YTD: \$207,000					
10		Improving internal efficiencies: TIME BILLING	Utilizing and continuing to develop common language			Reviewed Monthly		
11			entering efficiency and adherence to deadlines			Reviewed Monthly		
12		Gross Revenue: \$2mm (\$1.5mm CA, \$500K VA)	YTD: \$1,231,000			Reviewed Monthly		
13		Target revenue divided by number of customer (\$62,500)	YTD: 33,000					
14								
26	SPECIAL PROJECTS	Conducting a quarterly staff meeting to set 90 days company goals	On calendar for entire year - all staff required		Green	Quarterly		
27		Fabric Line ready for printing samples by October 1, 2021	to have designs complete by July 1		Yellow	Monthly		
28		Pillow launch - August 31	100 subscribers at 1st launch		Red	Monthly		
29		Comprehensive vendor pricing list	revisions/additions at weekly meeting		Green	Weekly		
30		New Retail space -	move into new space end of july 2021 and sell everythng we dont want		Yellow			
31		Diving into shipping charges (COST FORENSICS)	Completed by June 4th (with Marina and Katie)		Red			
32								
33								
34								
35								

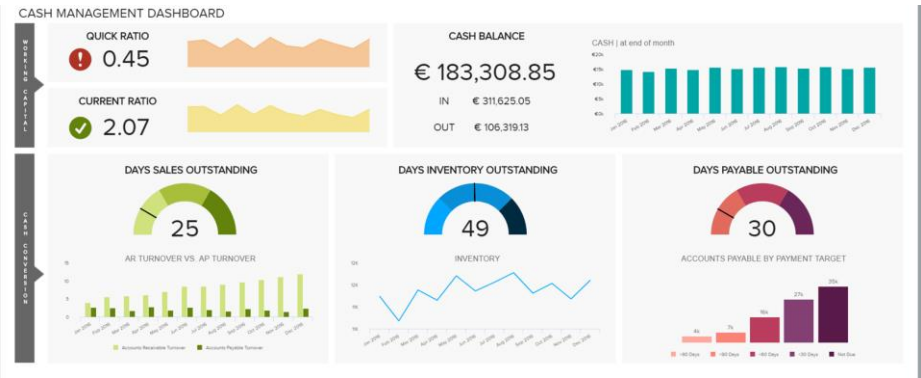
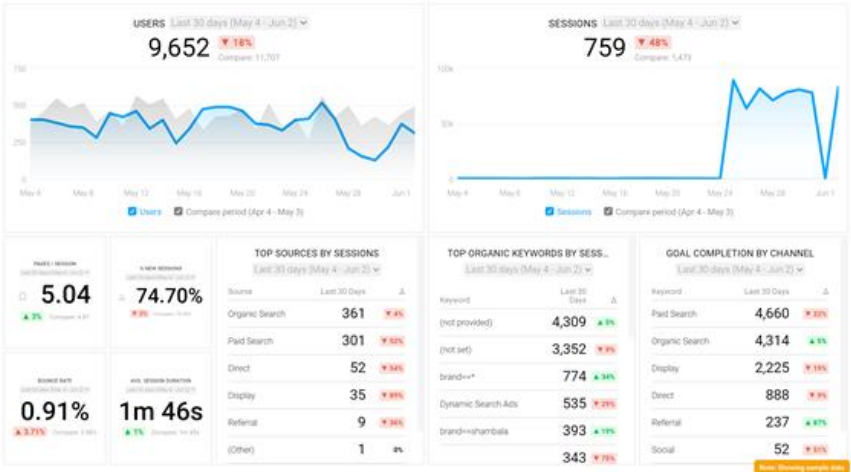
Intermediate



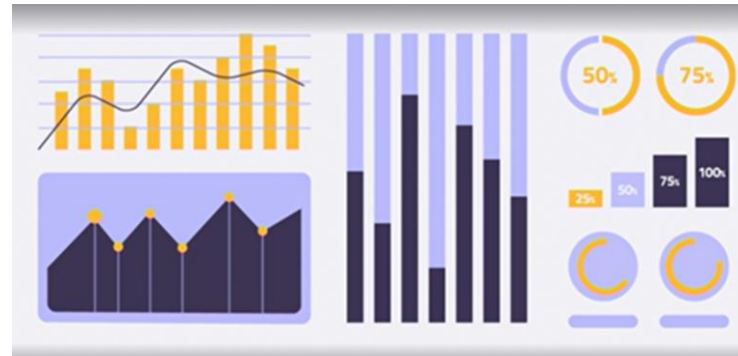
Example 3: Software Tools. Integrated with Business Platforms. Data Visualization



Advanced



Why is a "Scorecard"
or
"Dashboard" important ?
and
what are the benefits
to business ?



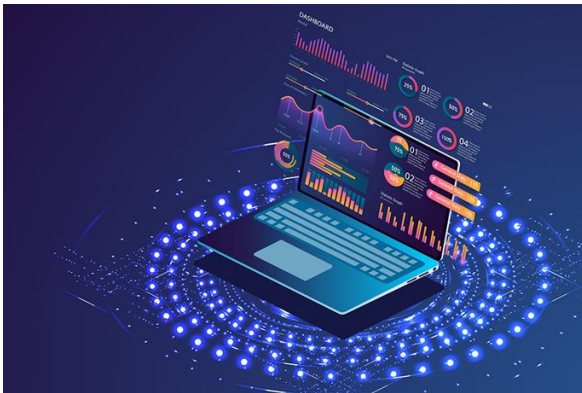
Q: What are some benefits to businesses for investing time into building dashboards and KPIs?

- ✓ Decision-makers become more confident when they can **support decisions** and **justify their hypothesis** with **hard data**.
 - ✓ It also becomes far easier to obtain buy-in.
- ✓ Employees across the organization can **use the same data to suggest ideas for improvements** and to innovate
 - ✓ – using the same data that leaders have access to, via an exciting base of rich dashboards and informatics; **empowers staff to contribute**
- ✓ **KPIs become far easier to set and to manage**
 - ✓ – and teams can take on their own with confidence
- ✓ **Employees become more motivated**
 - ✓ – seeing the figures which evidence their results (and which make it far easier for rewards to be applied for high performance.)
- ✓ **Small – Medium businesses have scarce resources; need to be efficient!**

Improving business processes and decision making becomes simpler

Q: What are some other benefits to businesses for investing in building dashboards and KPIs?

Why Bother?



Q: What are some other benefits to businesses for investing in building dashboards and KPIs? Why Bother?

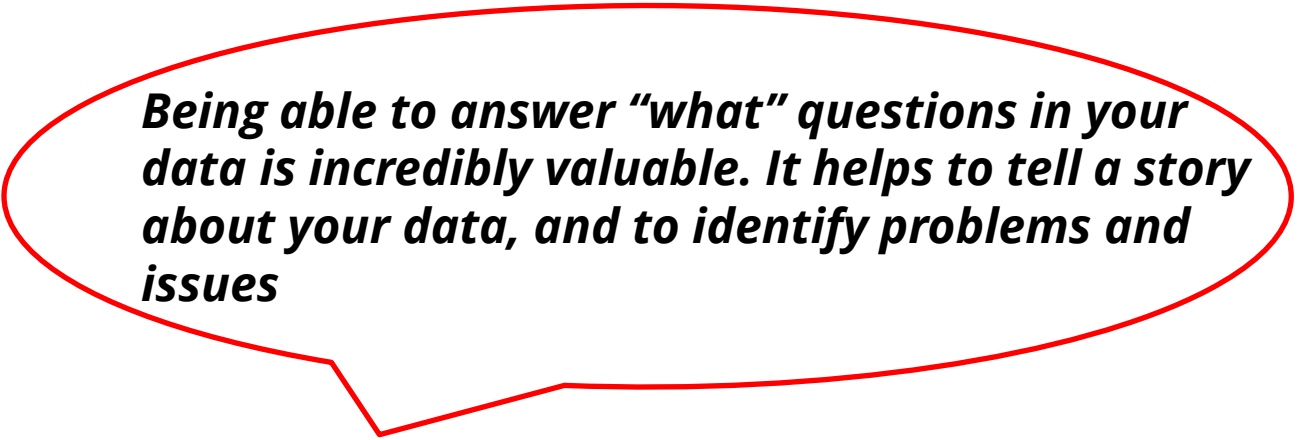
A: A formalized sales process leads to a 65% increase in individual reps hitting their targets and an 88% increase in companies hitting their goals.



“Scoreboard has greatly streamlined manual data collection, and our KPIs are much more readily accessible than before.

--- Roland Schmid, Associate Director, Biogen Idec





Being able to answer “what” questions in your data is incredibly valuable. It helps to tell a story about your data, and to identify problems and issues

Being able to answer “what” questions in your data is incredibly valuable. It helps to tell a story about your data, and to identify problems and issues

"A well designed dashboard report is a remarkable information management tool"

Being able to answer “what” questions in your data is incredibly valuable. It helps to tell a story about your data, and to identify problems and issues

"A well designed dashboard report is a remarkable information management tool"

“You can’t effectively manage what you don’t measure”

Being able to answer “what” questions in your data is incredibly valuable. It helps to tell a story about your data, and to identify problems and issues

"A well designed dashboard report is a remarkable information management tool"

"You can't effectively manage what you don't measure"

Establishing and reporting out metrics and key performance indicators, gives you and your team a view, a visibility into performance, so the team can regularly assess their areas of potential improvement.

Being able to answer “what” questions in your data is incredibly valuable. It helps to tell a story about your data, and to identify problems and issues

"A well designed dashboard report is a remarkable information management tool"

“You can’t effectively manage what you don’t measure”

Establishing and reporting out metrics and key performance indicators, gives you and your team a view, a visibility into performance, so the team can regularly assess their areas of potential improvement.

“What gets measured gets done.”

**Participant
Engagement!**

Pause: Questions thus far ?



What principles
guide the development
of a first draft
of a
business scorecard
or
dashboard ?

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ **Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ **Start with less than 7 total KPIs or Metrics representing a handful of themes to begin**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ **Measure what matters; develop the fewest relevant metrics**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ **Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ **Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ **Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights
- ☐ **Ensure the metrics are meaningful, relevant, measurable and quantitative (discovery)**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights
- ☐ Ensure the metrics are meaningful, relevant, measurable and quantitative (discovery)
- ☐ **Pick metrics that “DRIVE” positive business results; avoid “vanity” metrics (discovery)**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights
- ☐ Ensure the metrics are meaningful, relevant, measurable and quantitative (discovery)
- ☐ Pick metrics that “DRIVE” positive business results; avoid “vanity” metrics (discovery)
- ☐ **Ensure the metrics will produce some insights; ask “*How would I act on these if I had the data*” ?**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights
- ☐ Ensure the metrics are meaningful, relevant, measurable and quantitative (discovery)
- ☐ Pick metrics that “DRIVE” positive business results; avoid “vanity” metrics (discovery)
- ☐ Ensure the metrics will produce some insights; ask *“How would I act on these if I had the data” ?*
- ☐ **Develop metrics for your scorecard that are at least “semi-automated” / tech enabled if possible**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights
- ☐ Ensure the metrics are meaningful, relevant, measurable and quantitative (discovery)
- ☐ Pick metrics that “DRIVE” positive business results; avoid “vanity” metrics (discovery)
- ☐ Ensure the metrics will produce some insights; ask *“How would I act on these if I had the data” ?*
- ☐ Develop metrics for your scorecard that are at least “semi-automated” / tech enabled if possible
- ☐ **Seek guidance from a mentor (help@masonsbdc.org) to help build and then validate your 1st draft**

Guiding Principle Checklist for 1st time Scorecard / Dashboard Development

- ☐ Start simply and modestly ; use a simple color coded “go-no go” status or simple excel spreadsheet
- ☐ Start with less than 7 total KPIs or Metrics representing a handful of themes to begin
- ☐ Measure what matters; develop the fewest relevant metrics
- ☐ Select a few metrics that are not solely financial (i.e. Revenue or Cost) in nature
- ☐ Build a mix of “lead”, “lag”, and “milestone” metrics in your 1st draft if possible
- ☐ Select a few metrics that are “ratios”; comparative metrics offer the best perspectives, insights
- ☐ Ensure the metrics are meaningful, relevant, measurable and quantitative (discovery)
- ☐ Pick metrics that “DRIVE” positive business results; avoid “vanity” metrics (discovery)
- ☐ Ensure the metrics will produce some insights; ask *“How would I act on these if I had the data” ?*
- ☐ Develop metrics for your scorecard that are at least “semi-automated” / tech enabled if possible
- ☐ Seek guidance from a mentor (help@masonsbdc.org) to help build and then validate your 1st draft

...And then...

- ☐ Deploy, looking for insights that would lead to an action yielding a 1% improvement in ANY area !

Guiding Principles for any Scorecard / Dashboard Development

Meets Business Requirements

- Stakeholder linkage
 - VP to TM
- Relevant performance metrics
 - Actionable core metrics
- Efficient report accessibility
- Optimal stewardship format and frequency
 - Time value

Standardized While Flexible

- Standard Report Suite
 - Common language and shared understanding
- Non-standard reporting capability maintained
 - Local and actionable information requirements
- Standard Stewardship Format
 - Balanced Scorecard, Business Health, Initiatives

Technology Enabled

- Automated Report generation
 - CRM as the core
- Common report repository

Sustainable

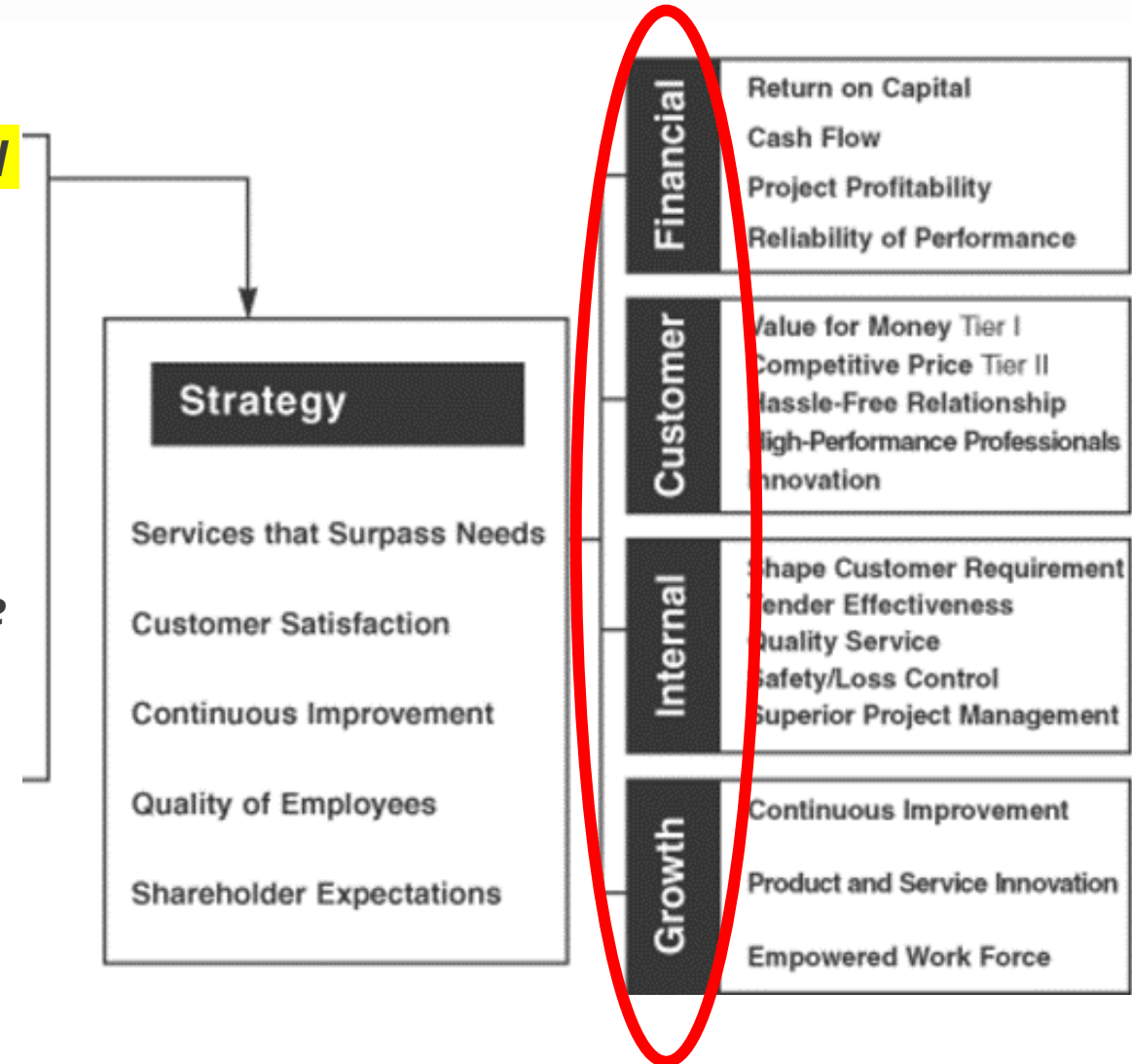
- Governance Process
 - Report regular frequency
 - Weekly, Monthly, Quarterly, Annual Review
- Reporting Roles and Responsibilities well defined

How do successful businesses link data to strategy?

Best Practices in linking data to strategy:

Successful Business Firms:

- use a wide base of data sets from **internal and external sources**.
 - **internal sources** could be the company CRM, website analytics, sales systems and so forth.
 - **external data** might be benchmarking data, commissioned industry landscape reports or competitor analysis.
- **systematically gather, assess, mine insights and utilize** this data and then use it to underpin all decision making.
 - This ensures that data drives strategic decisions.
- **invest in data systems** and **use automated business system software** wherever possible to links to these systems to leverage their software purchase value



What size businesses
typically need
Scorecards or Dashboards
to run their businesses ?

Perspectives on creating business dashboards across a spectrum of businesses of all sizes

Large Organizations



- Many unique systems
- Poor data collection methods
- Low coordination between systems
- Data silos

Small Organizations



- Have a lack of data
- Short organizational history
- Lean on industry reports

There is no particular business size threshold to begin thinking about building a business dashboard

- Tiny family businesses
- Community based businesses
- Fledgling startups
- Growth companies
- Campaign organizers
- Charities and non profits
- Large Corporations



Everyone starts
with “3 simple
*Metrics that
Matter*” most to
your particular
business

**Participant
Engagement!**

Pause: Questions thus far ?



How do we get started ?

How do small business owners begin
building these Dashboards
for
their businesses ?

[Microsoft Word - How to
Develop Meaningful Key
Performance Indicators V7-
web A5 Size.docx
\(intrafocus.com\)](#)

Every Business has 3 “CORE” Metrics to
begin to track !

Participant Engagement:

**Put your answers / guesses
in the chat box !**

Every Business has 3 “CORE” Metrics to
begin to track !

Top Line Revenue – \$\$\$\$ in

**Operational Expenses / Budget – \$\$\$\$
paid out**

**Margin – \$\$\$\$ left for the business
after all expenses, rent, tax, etc. are
paid for**

Process for developing a KPI dashboard

Here's a framework for creating a KPI dashboard.

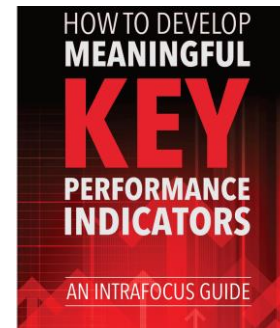
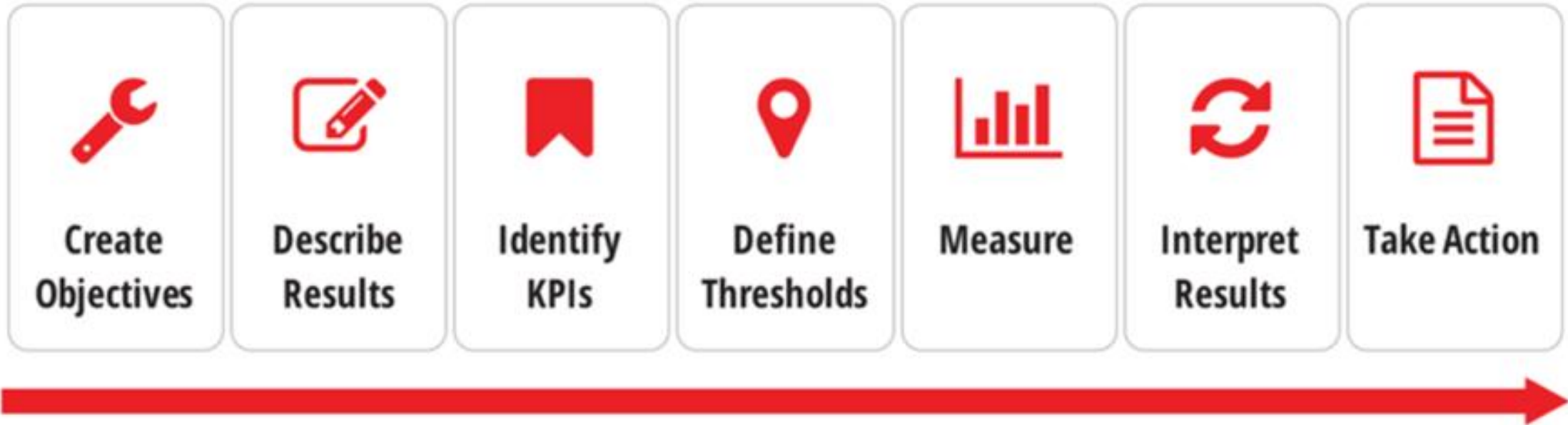
- ☐ Focus on one business target and place it into view
- ☐ Define your key performance indicators that measure progress against those targets
- ☐ Consult with stakeholders
- ☐ Sketch your dashboard's design or use a template
- ☐ Gather your key data points
- ☐ Assign dashboard development to staff (or yourself if solopreneur)
- ☐ "Build a Story Board" of your first key performance indicator / metric
- ☐ Deploy your 1st KPI dashboard "governance" meeting structure and frequency

...then build 4 more KPIs / Metrics.....(then there were 5 !)

...then down the road, consider selecting [KPI dashboard software](#)

Process for developing a KPI dashboard

Here's a framework for creating a KPI dashboard

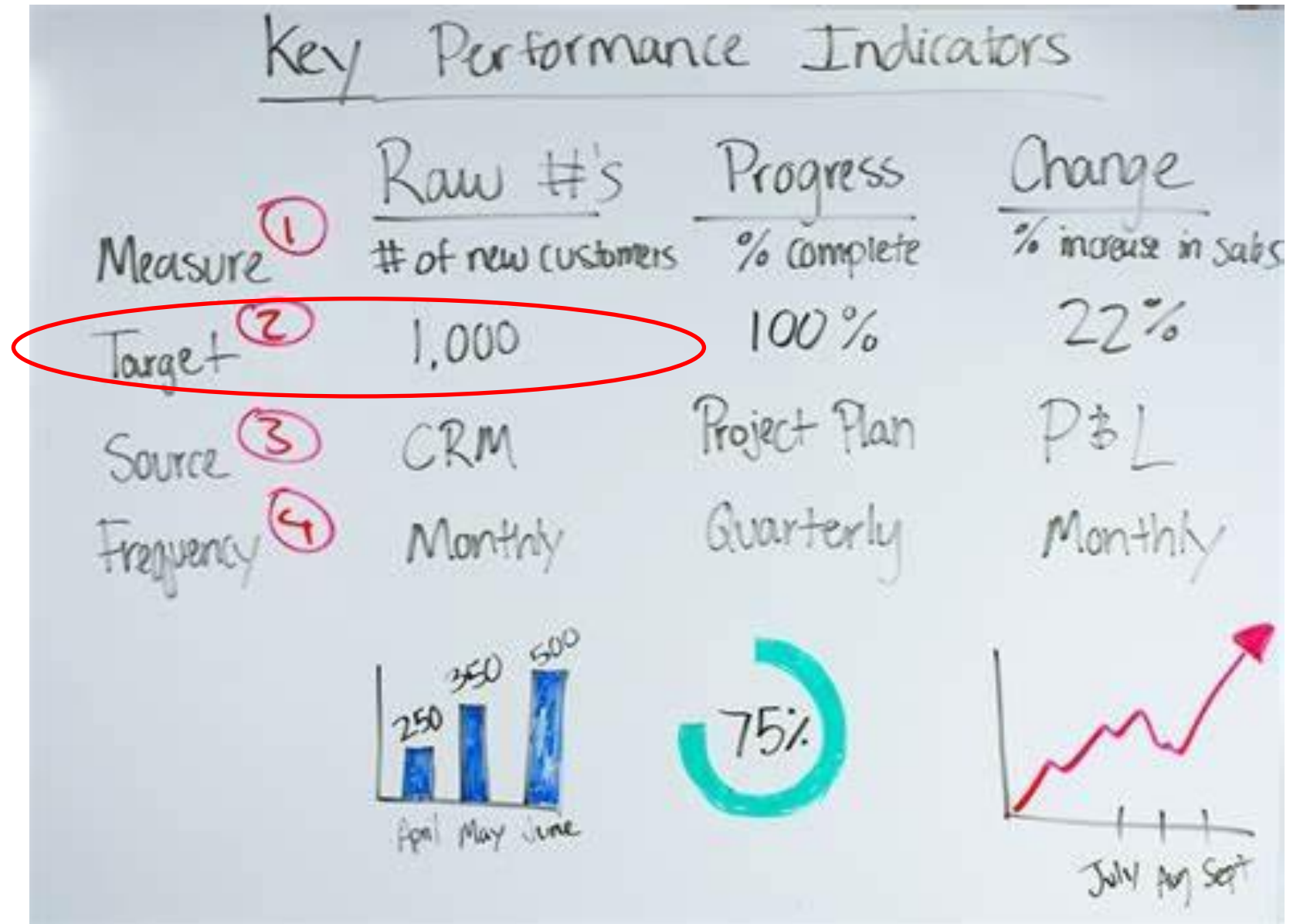


Source: [Microsoft Word - How to Develop Meaningful Key Performance Indicators V7-web A5 Size.docx \(intrafocus.com\)](#)

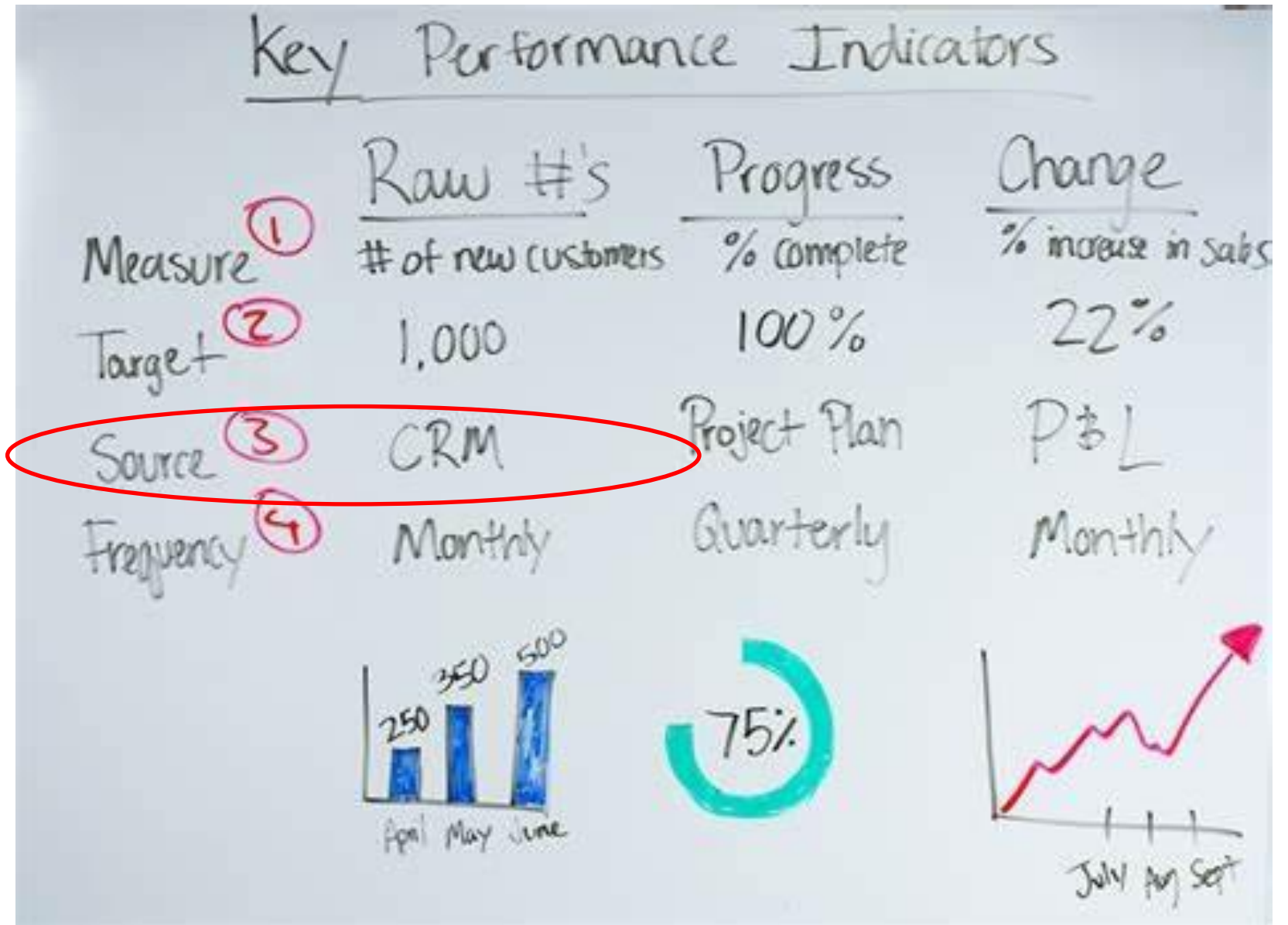
Using a
“Story Board”
To design your
Metrics / KPIs



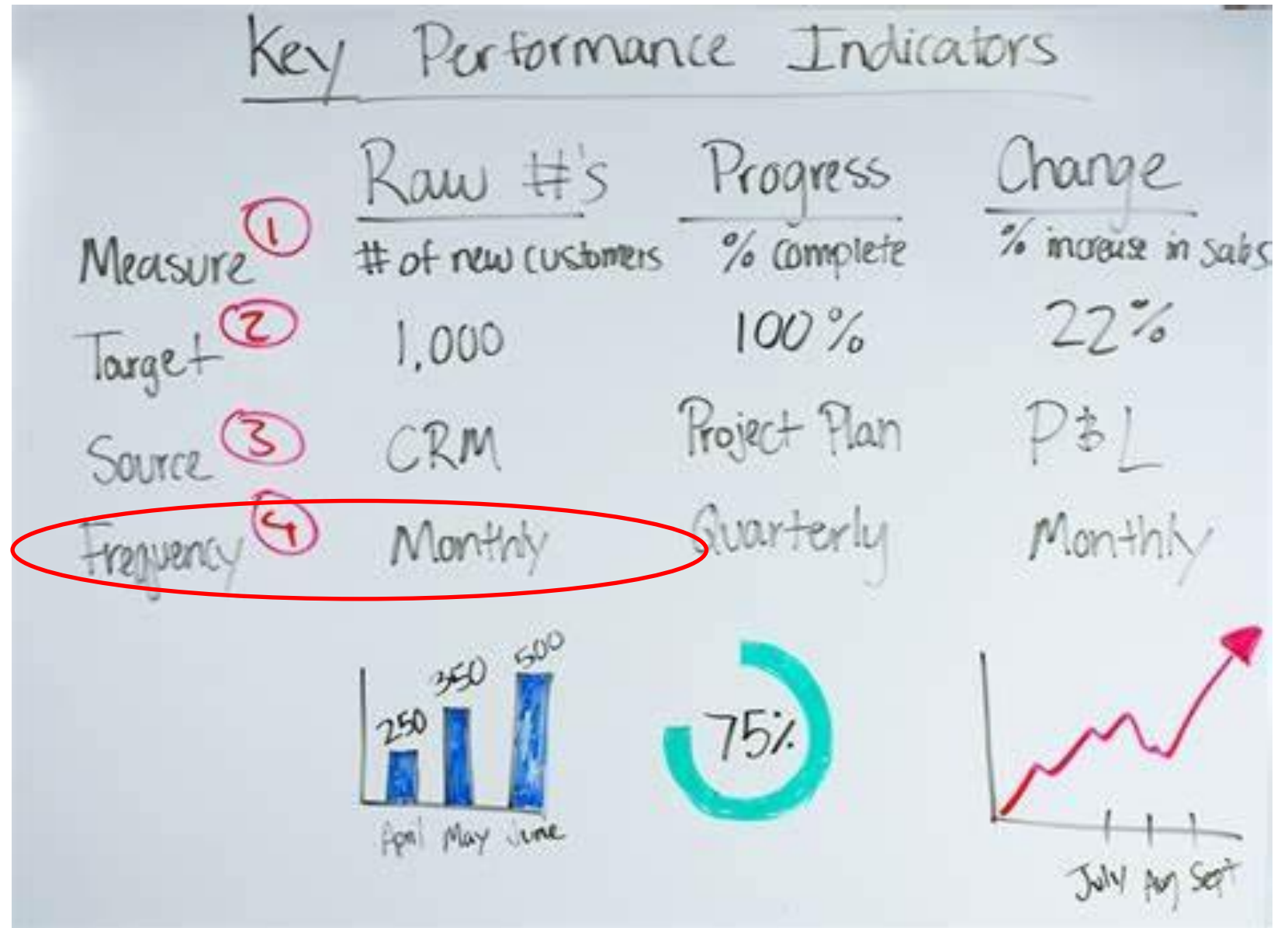
Using a
“Story Board”
To design your
Metrics / KPIs



Using a
“Story Board”
To design your
Metrics / KPIs



Using a
“Story Board”
To design your
Metrics / KPIs





Use the *S.M.A.R.T.* framework to guide you

Aim to create targets that are Specific, Measurable, Achievable, Realistic and Time-Bound. Apply this rule to each KPI target that you're considering

Specific: Define targets as specifically as you can. Test your KPIs to check for a common understanding.

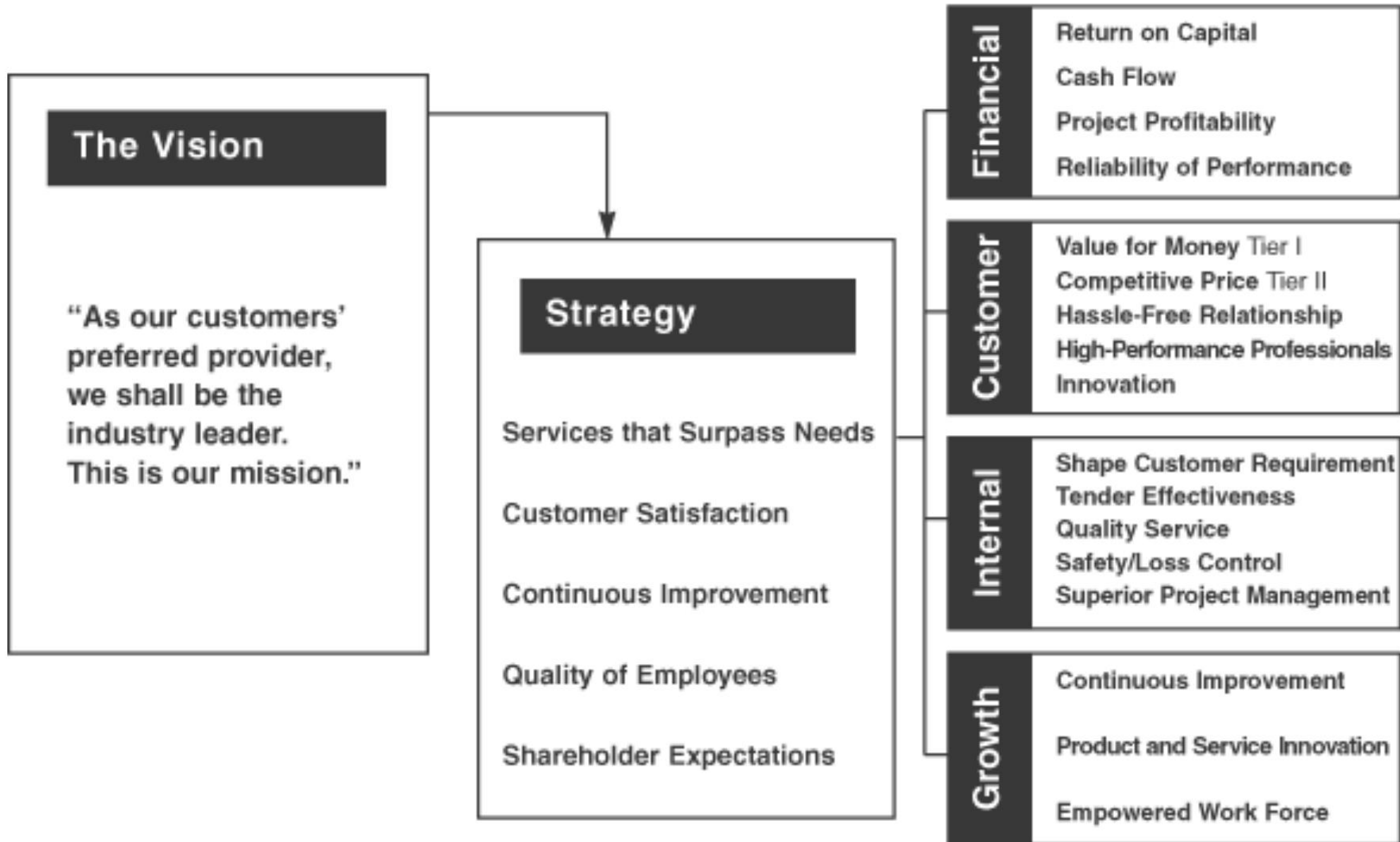
Measurable: Needs to be data-driven and empirical/quantitative; know the process gathering that data

Achievable: check with front line employees to gauge relevance, realism

Realistic: Must be achievable otherwise there will be a disconnect with your people on the front line

Time-bound: Support the large goal with smaller incremental targets; check along way to avoid surprises

Lets turn our framework into action!



OUR CORE VALUES
and VISION for XYZ

XYZ Co. and its leadership
team will always be guided
by 3 uncompromising **Core
Principles:**

1. Never place profit over
people

2. Continuously Innovate
to hedge uncertainty

3. Delight our customers
every day

Our **Vision** is to...__

OUR STRATEGIC
IMPERATIVES /AIMS/
GOALS for 202X-202X

1.

2.

3.

4.

5.

PERFORMANCE METRICS TO MEASURE PROGRESS AGAINST OUR GOALS

Financial Metrics

What is the quantifiable LEAD metrics?

What is the quantifiable LAG metric(s) ?

Any Milestone Metrics ?

How is it quantified?

How is it quantified?

Key milestone dates?

Customer Experience Metrics

What is the quantifiable LEAD metrics?

What is the quantifiable LAG metric(s) ?

Any Milestone Metrics ?

How is it quantified?

How is it quantified?

Key milestone dates?

Internal / Process Metrics

What is the quantifiable LEAD metrics?

What is the quantifiable LAG metric(s) ?

Any Milestone Metrics ?

How is it quantified?

How is it quantified?

Key milestone dates?

Organizational / Cultural / Diversity/Inclusion Metrics

What is the quantifiable LEAD metrics?

What is the quantifiable LAG metric(s) ?

Any Milestone Metrics ?

How is it quantified?

How is it quantified?

Key milestone dates?

Our Leadership Team will start reporting our progress forward in Jan 202X and do so on a monthly basis using a simple spreadsheet & stop lights

We have another modular template to help you build the KPIs!

STEP 1

- ☐ Strategic Goal ?
- ☐ Audience ?
- ☐ Key Questions ?
- ☐ How will it be used ?
- ☐ Indicator Name ?
- ☐ How will the data be collected ?

Template for Designing Key Performance Indicators

	KPI 1	KPI 2
Strategic Goal: Name the strategic objective (from the strategy map), which is being assessed with this indicator.		
Audience / Access: Name the key audience for this indicator and clarify who will have access rights to it.		
Key Performance Question(s): Name the performance question(s) this indicator is helping to answer.		
How will and won't this indicator be used? Describe how the insights this indicator generates will be used and outline how this indicator will not be used.		
Indicator Name: Pick a short and clear indicator name.		
Data Collection Method: Describe how the data will be collected.		

Illustrative Only

STEP 2

- ☐ What is the measure and units ?
- ☐ What are the targets and thresholds ?
- ☐ How often do we collect the data?
- ☐ How often will the dashboard be reported ?
- ☐ Who will build the dashboard ?

Template for Designing Key Performance Indicators

Assessment / Formula / Scale:

Describe how performance levels will be determined. This can be qualitative, in which case the assessment criteria need to be identified, or it can be numerical or using a scale, in which case the formula or scales with categories need to be identified.

Targets and Performance Thresholds:

Identification of targets, benchmarks, and thresholds for traffic lighting.

Source of Data:

Describe where the data will come from.

Data Collection Frequency:

Describe how frequently is this indicator will be collected. If possible, include a forward schedule.

Reporting Frequency:

Outline how frequently this indicator will be reported to the different audiences (if applicable).

Data Entry:

Name the person or role responsible for collecting and updating the data?

Illustrative Only

STEP 3

- ☐ If you automate it how much will it cost ?
- ☐ How complex is the automation / integration ?
- ☐ Who integrates it ?
- ☐ Are there any unintended consequences ?

Template for Designing Key Performance Indicators

Expiry / Revision Date:

Identify the date until when this indicator will be valid to or when it will have to be revised.

Validate your KPI

How much will it cost?:

Estimate the costs incurred by introducing and maintaining this indicator.

How complete is this indicator?:

Briefly assess how well this indicator is helping to answer the associated key performance question and identify possible limitations

Illustrative Only

Possible unintended consequences:

Briefly describe how this indicator could influence the wrong behaviors or how people could cheat on this KPI. Briefly

Extra Notes

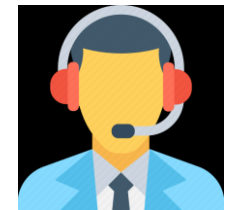
Metric Design Brainstorm :

Illustrative only

- Safety*** related metrics* (1)
- Sales*** Pipeline related metrics (2)
- Cost / Budget*** related metrics (1)
- Marketing*** Related metrics (2)
- Digital / Web Analytics*** metric (1)
- Customer Centric*** Related metric (1)
- Milestone / ***Project*** related metric (1)

Total Metrics: 9

* If Applicable



Safety

- Number of reported incidents this month

Sales

- % of Prospects Converted from emails, meetings
- Lead Velocity Rate = (Number of qualified leads in the current month – Number of qualified leads last month) ÷ Number of qualified leads last month x 100

Cost / Budget

- % of budget spent vs targeted budget

Marketing

- marketing expense\$ as a % of sales
- ratios of organic and paid search over total marketing spend
- E-mail campaign performance (% conversion to sales)

Digital / Web Analytics

- % of Website users converted to meetings

Customer Centric

- % Net Customer Retention = ((sum of cancelations+contractions+new customers))/customer base

Milestone / Project

- % completion of Project XYZ on time and on budget

Library of KPIs / Metrics By Department / By Industry

- [KPI Examples by Industry and Department | Spider Strategies](#)

Source:

<https://www.spiderstrategies.com/>

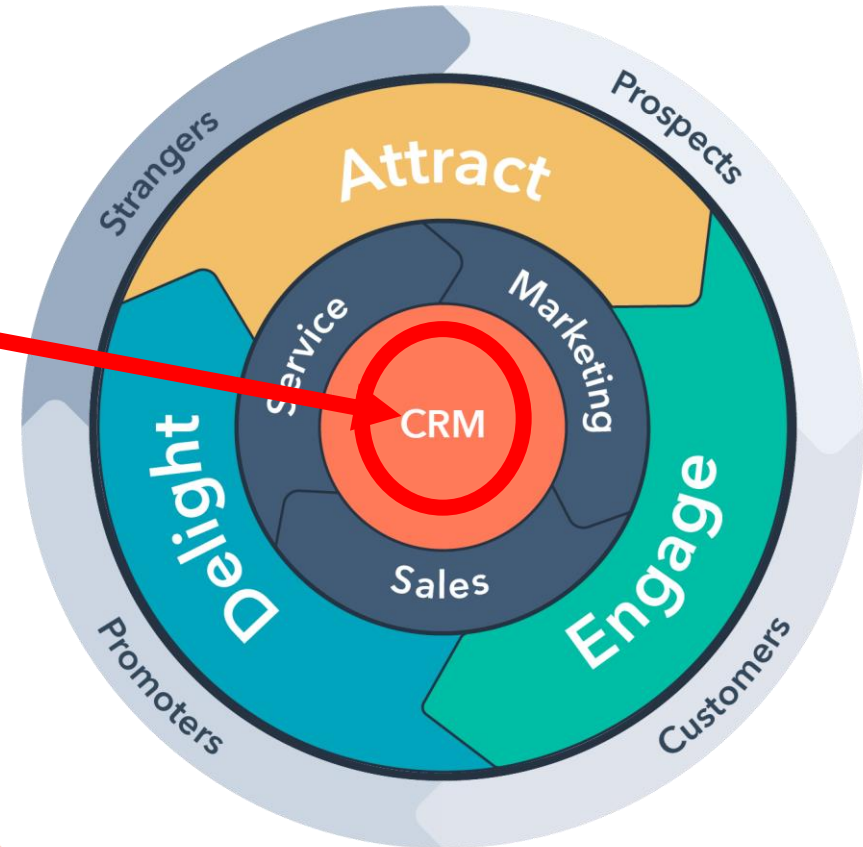
What software tools, or
other resources
are available
to make scorecard or
dashboard development
integrated with some of
your systems and
therefore more
automated ?



HubSpot's All-in-One Marketing Software

HubSpot works for companies and marketing departments of all shapes and sizes.

Learn more about our free software for small business, our powerful capabilities for enterprise companies, and our solutions for everyone else in between.













[Get Started for Free](#)



Dashboard Reporting Software

Compare product features and ratings to find the right Dashboard Software for your organization. [i](#)

Product	Data Connectors	Data Visualization	Functions/Calculations	KPI Monitoring	Private Dashboards	Public Dashboards	
 Tableau ★★★★★ (1485 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 Datorama ★★★★★ (15 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 TapClicks ★★★★★ (163 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 Qlik Sense ★★★★★ (180 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 CXO Software	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 Domo ★★★★★ (186 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 monday.com ★★★★★ (2343 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 Cumul.io ★★★★★ (16 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 ClicData ★★★★★ (123 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 Zoho Analytics ★★★★★ (218 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE

Illustrative Only



KPI dashboard software









KPI dashboard software

[Best Web Dashboard Creator \(caspio.com\)](#)



[Dashboard Reporting Software \(capterra.com\)](#)

[Quickly Build Badass KPI Dashboards for Your Business \(Free!\) - Bing video](#)

	Product	Data Connectors	Data Visualization	Functions/Calculations	KPI Monitoring	Private Dashboards	Public Dashboards	
	Domo ★★★★☆ (186 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	Qlik Sense ★★★★☆ (180 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	CXO Software	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	monday.com ★★★★☆ (2356 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	Cumul.io ★★★★☆ (16 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	Datorama ★★★★☆ (16 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	Phocas Software ★★★★☆ (64 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	Wrike ★★★★☆ (1662 reviews)	✓	✓	⚡	✓	✓	✓	VISIT WEBSITE
	Zoho Analytics ★★★★☆ (219 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
	AnswerRocket ★★★★☆ (14 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE

Illustrative Only



What Business Problem are we trying to solve?

1	What is your Main Business Problem?	2	Desired Outcome	When

How will we measure the RESULTS?

3	Result Indicator (KPI)	Success Criteria
		SG
		Green
	between Green and Red	Yellow
		Red

What is the LEADING Indicator that helps us drive towards achieving the Results?

4	Leading Indicator (KPI)	Success Criteria
		SG
		Green
	between Green and Red	Yellow
		Red

Test your Leading Indicator

5	Test	Y/N
Does your Leading Indicator predict the right results?		
Is it within your control? Can you influence your Leading Indicator?		

Examples of Lead Indicators

Company	Leading Indicators
3M Corp	# of new innovations # of patents Customer Service perception
Dell Computer	Customer satisfaction Days of supply in inventory
Sprint	Customer satisfaction Brand recognition Volume growth of high-end clients
Coca-Cola	# of cases shipped Growth in new markets Brand growth

Sales Coaching and Productivity Metrics Platforms :

(1) New Messages! (gong.io)

Give your teams and leadership complete visibility into all deals, team performance, and market changes. Know for sure what is actually coming down the pipeline each month.

SmartWinnr | 1 Platform for Sales Learning, Sales Coaching and Sales Contests

A single platform to drive sales contests, sales learning and sales coaching for remote sales teams

Revenue Operations and Intelligence Platform | Revenue Grid

Get Revenue Grid to improve your sales team's performance and shift your CRM from the "view mode" to the "do mode". It works natively with Salesforce and CRMs from SAP, Oracle, and Microsoft

[Quickly Build Badass KPI Dashboards for Your Business \(Free!\) - Bing video](#)

Google Data Studio

Your data is beautiful. Use it.

Unlock the power of your data with interactive dashboards and beautiful reports that inspire smarter business decisions. It's easy and free.

USE IT FOR FREE

More Web Scorecard Resources

[How To Make A Performance Dashboard Business Excel Tutorial - Bing video](#)

[Quickly Build Badass KPI Dashboards for Your Business \(Free!\) - Bing video](#)

https://www.zendesk.com/blog/how-sales-managers-should-use-the-5-most-important-sales-reports/?utm_source=ActiveCampaign&utm_medium=email&utm_content=Focus+Your+Account+Based+Selling+with+Intent+Data&utm_campaign=8%2F14%2F20+-+Newsletter

[marketing dashboards dos donts whitepaper 2019.pdf](#)

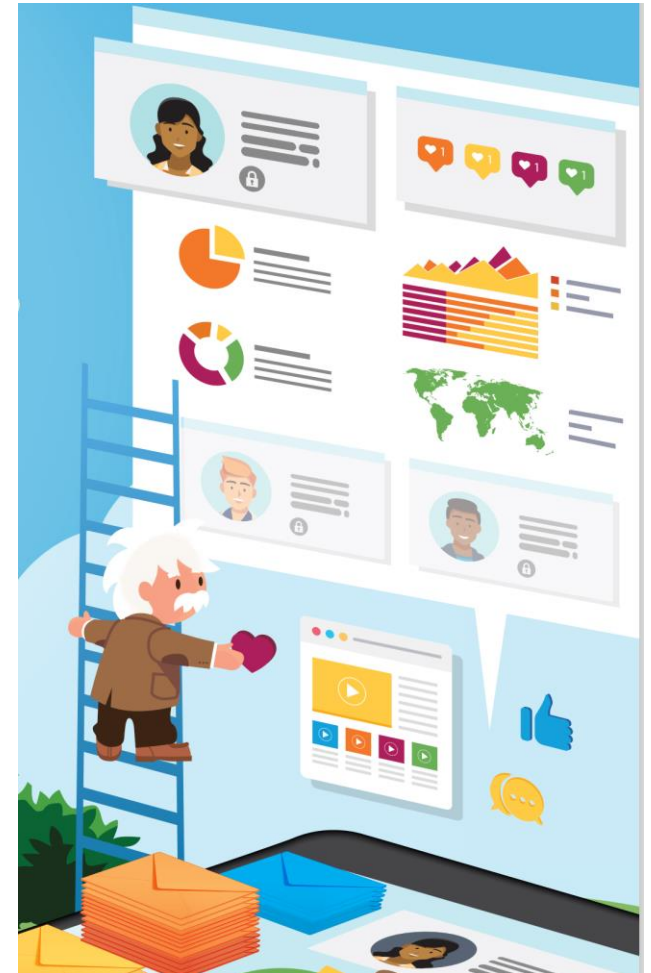
[salesforce-research-sixth-edition-state-of-marketing.pdf](#)

[3 keys to building a measurable sales pipeline \(1\).pdf](#)

[What is the story of your data?. How to transform your raw data into... | by Joel Shuman | The Startup | Medium](#)

[Simple 2022 Guide to Strategy Maps | Strategy Map Software \(spiderstrategies.com\)](#)

More Web Metric Resources



**Participant
Engagement!**

Pause: Questions thus far ?



Beyond *the basic* dashboard,
what other categories of
key performance indicators (KPIs)
might be included on dashboards
as my business matures,
in future versions ?

Some *Marketing Metrics*

To
Consider



*Average open rate for email
vs. SMS marketing—18% and
98% respectively*

*Average click through rate for
email vs. SMS marketing—3%
and 19% respectively*

WHAT ARE THE **MOST USEFUL METRICS** FOR MEASURING CONTENT MARKETING PERFORMANCE?

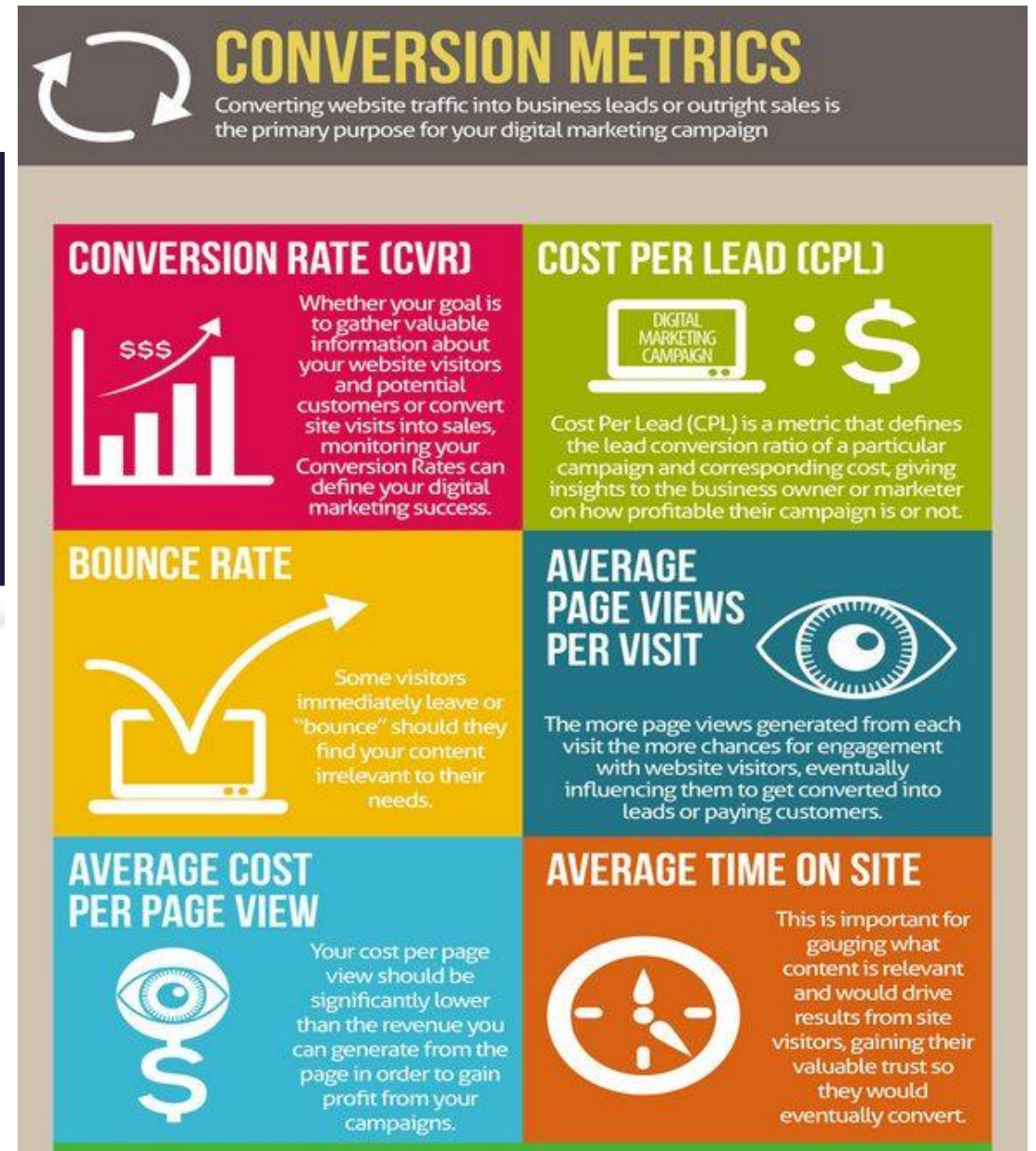


Content Marketing Trends Survey, Nov/20
Ascend2 and Research Partners, Published March 2015

Some Marketing To Sales Conversion Metrics To Consider



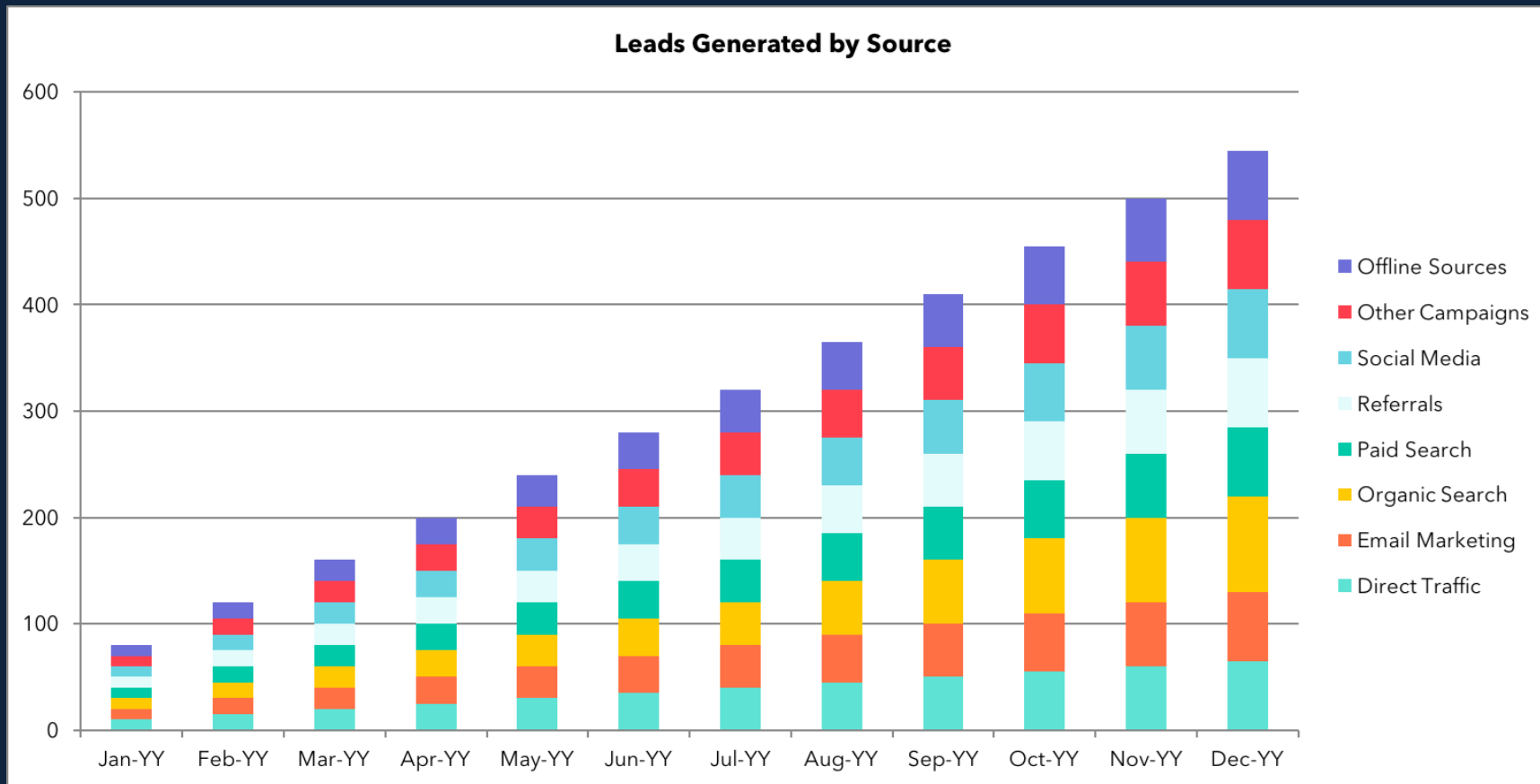
- Monthly Visits
- Monthly Contacts Created
- Email Opens/Clicks
- Blog Post Views
- Landing Page Submissions



Website Visits by Month



Leads Generated by Marketing Efforts



Visit-to-Customer Performance

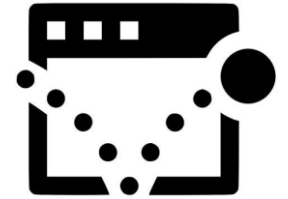


Some
**Sales
Management
Metrics**
To
Consider



Some
*Sales /
Pipeline
Metrics*
To
Consider

Sales Pipeline related metrics
Web Conversion Rate Metrics
Number and Quality of Leads Metrics
Web Site Traffic Metrics
Revenue by Product
Revenue per customer
Average Deal Size in \$\$
Cash Management Metrics
Cost of Customer Acquisition
Average Response Time
Average Resolution Time
Customer Retention



[Get FG Funnels™ Founding Member Unlimited](#)

*More
Sales /
Pipeline
Metrics*

To
Consider



Raw Prospect
Qualified Lead
Sent proposal / Quote
Negotiating / Follow-Up
Closure
Service after the Sale

More Sales / Pipeline Metrics To Consider

First Contact
Open Email
Landing Page of Website
Action Taken



More metrics to pick from
provided in
the backup pages
No Cost
1:1 Counseling Sessions

How often
do we need to update and review
the dashboards
with the team?

Scorecard use implies 2 Processes – One is regular reporting !

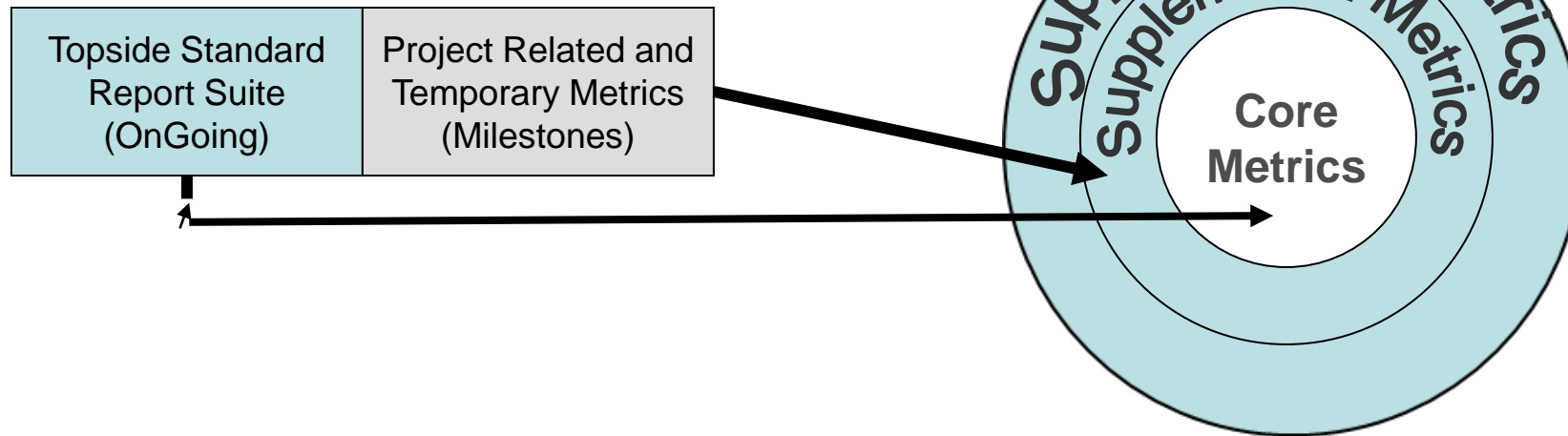


REPORTING

Definition: *a process by which stakeholders in the company collect, synthesize and **periodically report out** to management, information required to communicate status in their area(s) of responsibility.*

STEWARDSHIP

Definition: *a process and frameworks to guide the formal comparison of actual metric data to planned projected performance targets for the same period of time (monthly, quarterly, yearly, etc.)*



Ask: “What is a Relevant Report Package? ”

Ask: “How often should we compare actuals to targets?”

The ***Frequency*** of the ***Stewardship*** development of your dashboard, and the preparation for ***Reporting*** the “story” the numbers are telling you, ***are dependent on a mix of factors:***

- *Industry vertical / type of business*
- *type of metric*
- *root source of the data*
- *manual extraction / data entry vs automated tech integration*
- *relevance of the rate of change over time*
- *staffing*
- *pace / tempo of the business*
- *other factors*

The story of your
DATA



Anchor reader with
Date of Report

Frequency

Full Year Actual
Results

Current
Quarter

Full Year
Projected Plan

Performance
Indicator

1	Updated: (DATE HERE)									
2										
3	Proposed Measure	Type: Lead, Lag, Milestone, Other	Frequency of Report	2021 Actual	2021 Results		2021		Performance Indicator	Metric Definition
4					Current Quarter	YTD Status	Full Year Plan	Percent of Plan		
5	Safety									How is the metric calculated ?
6	Incidents in Taproom (damage or otherwise)	Lag	Q	0	0	0	0	100	●	1 (no \$ or personnel damage)
7										
8	Revenue related Metrics								●	
9	Lake Ridge Gross Sales	Lag	Q	300,000	25,000	30000	400,000	8%	●	in \$ USD
10	Potomac Mills Gross Sales	Lag	Q	300,000	25,000	30000	400,000	0%	●	in \$USD
11			Milestone	NA			15-Apr	100	●	
12			Milestone	NA			15-May	100	●	
13			Milestone	NA			TBD	0%		
14	Beer Production Metrics								●	
15			Q				14	0%	●	
16			Q	na			1.8	0%	●	
17			Milestone	NA			16-Apr	100%	●	
18			Milestone	NA			TBD	0%		
19	Marketing Related Metrics								●	
20	Advertising Spend	Lead	Q	12000	3500	4000	12000	33%	●	
21			Q	NA			2	0%	●	
22			Milestone	NA			26-Feb	100%	●	
23			Milestone	NA			TBD	0%		
24	Cost Related Metrics								●	
25	Taproom COGs		Q	0			1	0%	●	
26			Q	NA			0.5	0%	●	
27			Milestone	NA			22-Mar	100%	●	
28			Milestone	NA			18-Apr	100%	●	
29			Milestone	NA			TBD	0%		
30	Customer Experience Related Metrics								●	
31										
32	Positive Customer Review (a simple count from XY Source)		Q							
33	Negative Customer Reviews (a simple count from XY source)		Q							
34										
35										
36										

Illustrative
Scorecard
In
Development

Weekly sales performance metrics

Call/Contact volume

Percentage of appointments set

Lead response time

Monthly sales performance metrics

Number of Marketing qualified leads (MQL)

Business Development Representative (BDR) capacity

Account Executive (AE) capacity

Win rate

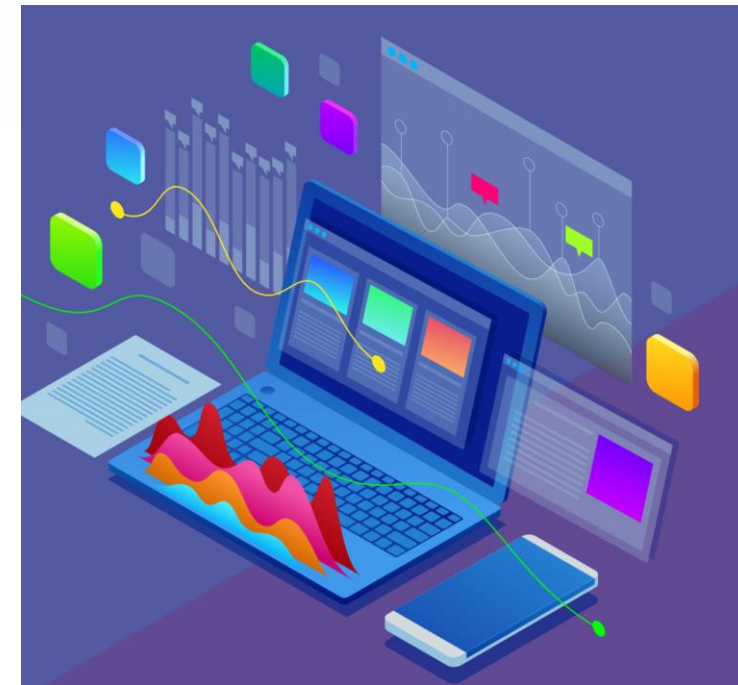
Quarterly sales performance metrics

Acquisition cost

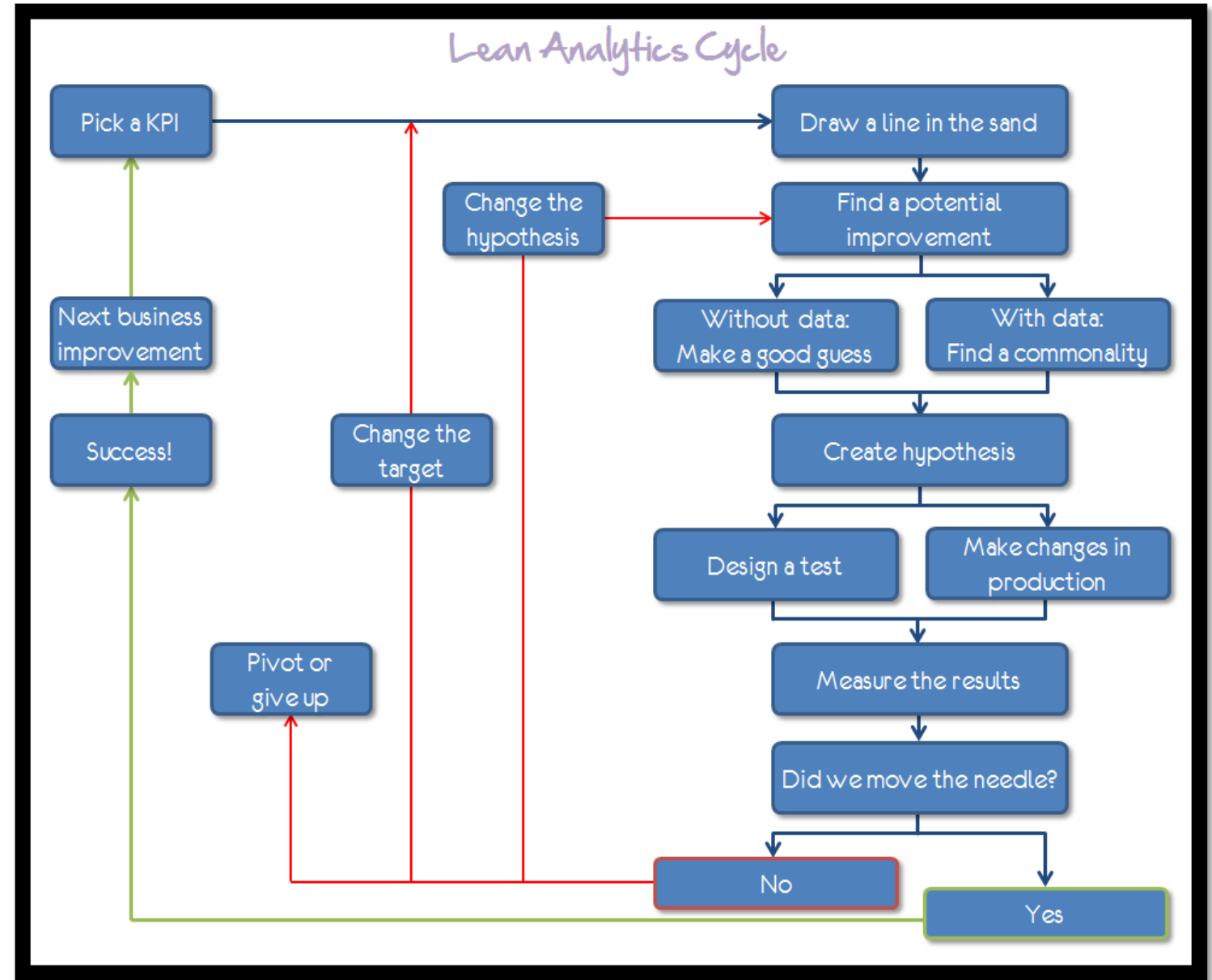
Lifetime value (LTV)

"Magic number"

Illustrative



How might we test to see if our Dashboard
is providing us insights?
...making a difference ?

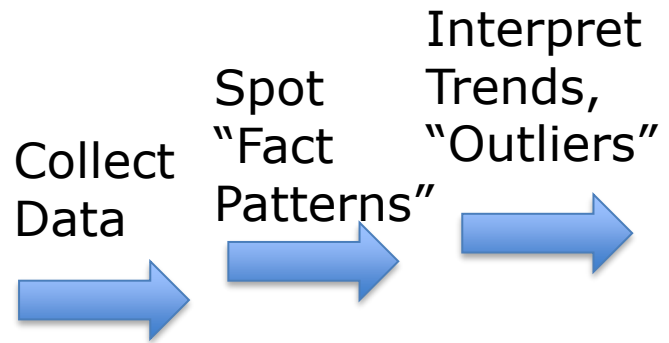
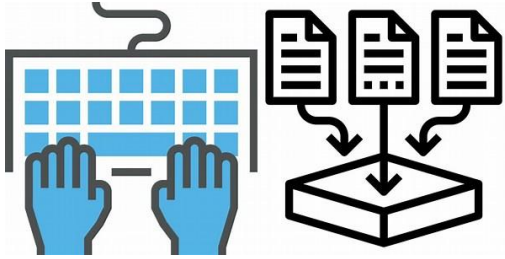


- Start with one KPI
- Look for insights
- Create a hypothesis
- Design a “test”
- Measure results
- Pivot, change the “test”, change the hypothesis
- See results
- Go to next KPI (or KPIs)

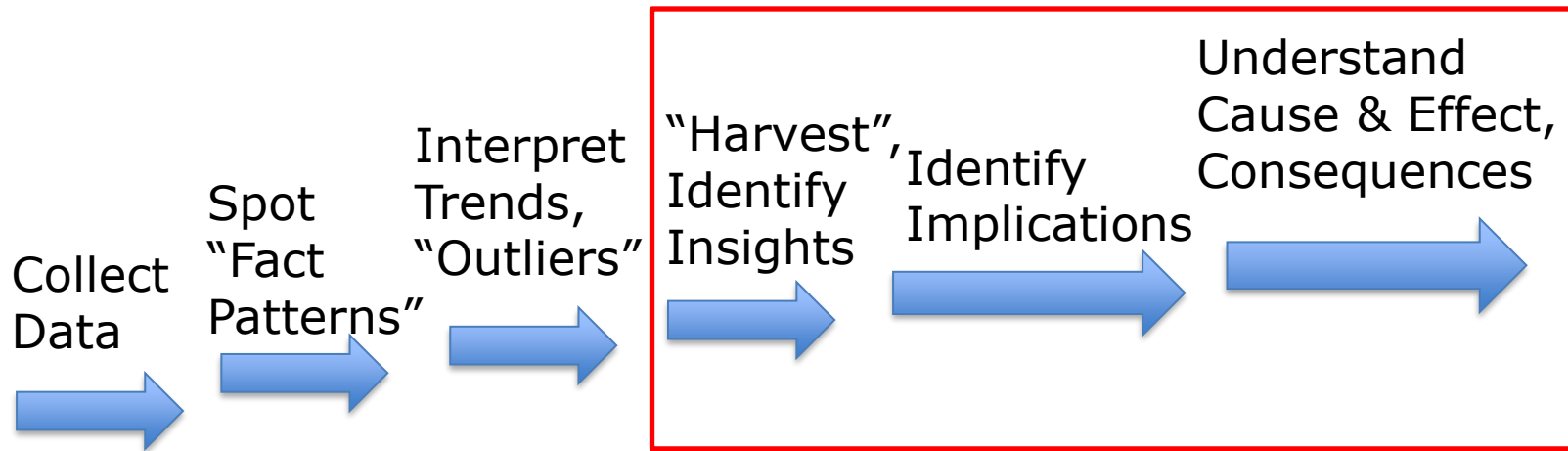
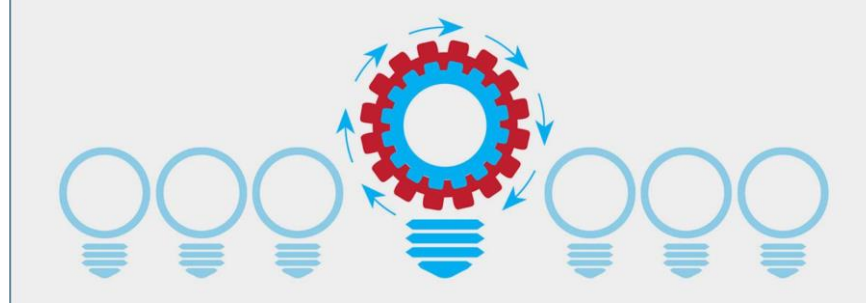
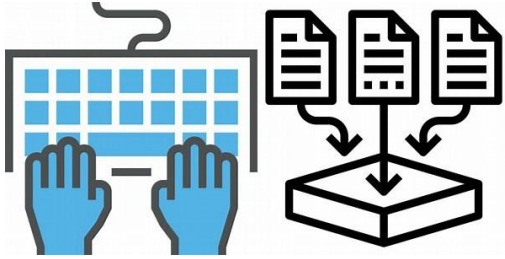
What actionable insights
can Dashboards
provide us?

Typically, what actions can we take based on the
dashboard metrics and insights

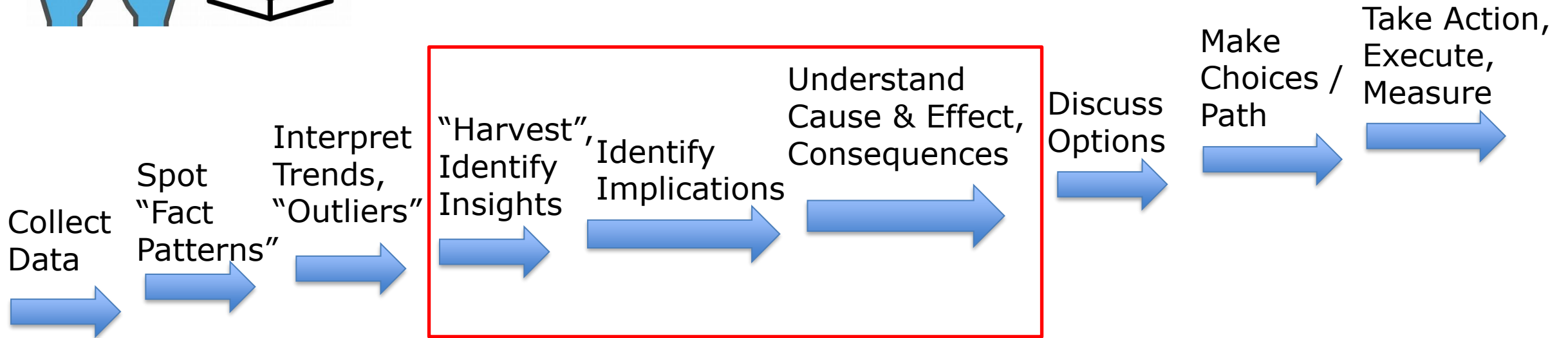
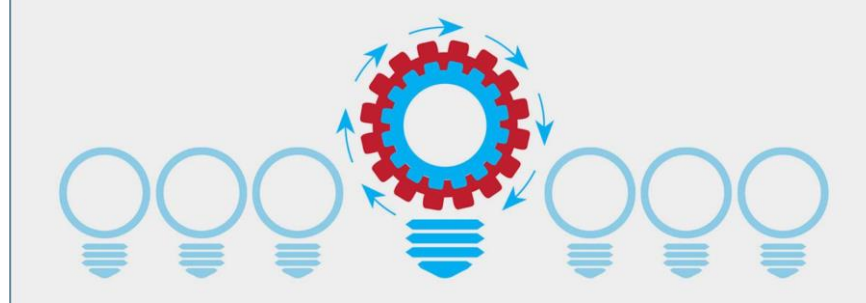
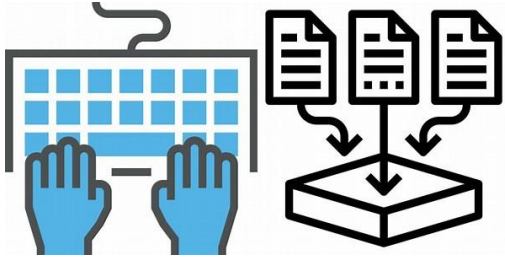
Let us understand how strategy is developed first



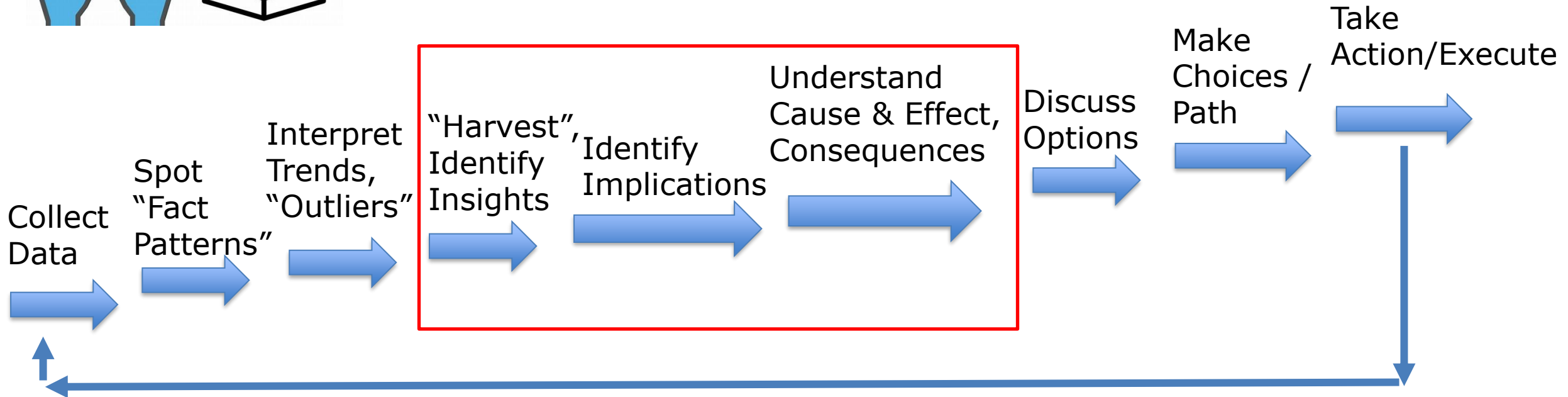
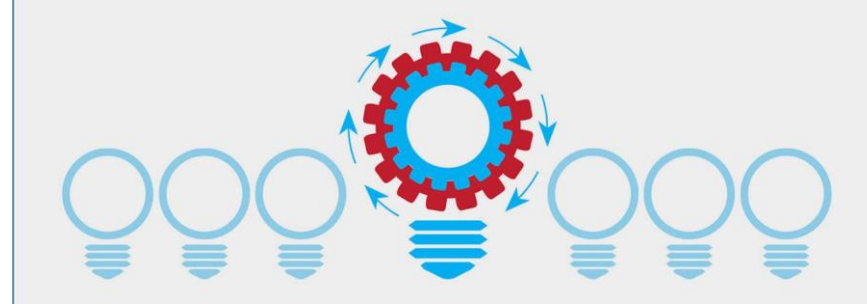
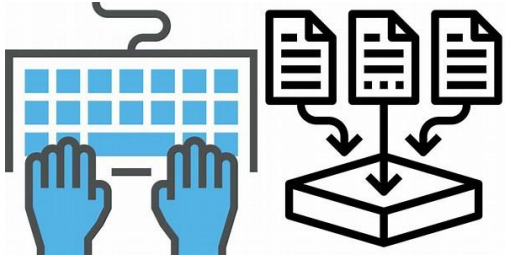
Let us understand how strategy is developed first

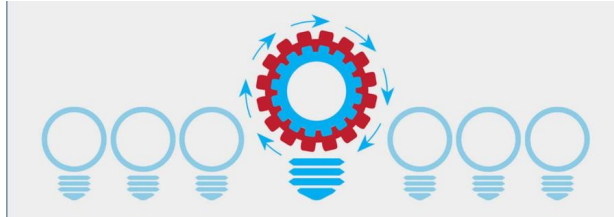


Let us understand how strategy is developed first



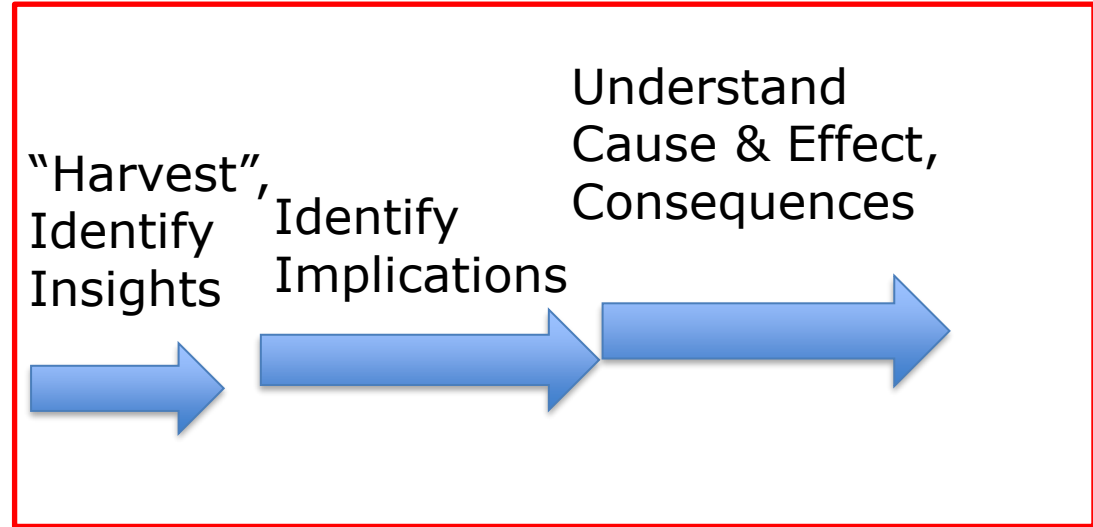
Let us understand how strategy is developed first





TIP ? : Start with a aspirational target(s) in at least one to three key aspect of your business !

Target a **1%** Improvement



**How have Dashboard /
Scorecard / Business metrics
have led to *the***



**Actual examples of how
data insights
via dashboards
influenced small changes
that made a big difference**



How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

1. Understand Price Elasticity - a 1% price increase on select products could lead to a significant revenue impact + or -

- Appropriate price increases for all or select products and services; watch impact of price on margin

2. Track sales growth – a 1% increase in sales can lead to a significant increase in growth and net profit

- Sell more goods and services

3. Identify Cost of Goods Sold (COGS) by product SKU – a 1% decrease in COGS drops to the profit bottom line

- Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other

4. Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit

- Make room for intern compensation, affordably adding to interim staff

5. Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact

- Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering

6. Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources

- Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

- 1. *Understand Price Elasticity* - a 1% price increase on select products could lead to a significant revenue impact + or -**
 - Appropriate price increases for all or select products and services; watch impact of price on margin
- 2. *Track sales growth* – a 1% increase in sales can lead to a significant increase in growth and net profit**
 - Sell more goods and services
- 3. *Identify Cost of Goods Sold (COGS) by product SKU* – a 1% decrease in COGS drops to the profit bottom line**
 - Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other
- 4. *Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit***
 - Make room for intern compensation, affordably adding to interim staff
- 5. *Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact***
 - Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering
- 6. *Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources***
 - Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

- 1. *Understand Price Elasticity* - a 1% price increase on select products could lead to a significant revenue impact + or -**
 - Appropriate price increases for all or select products and services; watch impact of price on margin
- 2. *Track sales growth* – a 1% increase in sales can lead to a significant increase in growth and net profit**
 - Sell more goods and services
- 3. *Identify Cost of Goods Sold (COGS) by product SKU* – a 1% decrease in COGS drops to the profit bottom line**
 - Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other
- 4. *Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit***
 - Make room for intern compensation, affordably adding to interim staff
- 5. *Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact***
 - Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering
- 6. *Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources***
 - Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

- 1. Understand Price Elasticity** - *a 1% price increase on select products could lead to a significant revenue impact + or -*
 - Appropriate price increases for all or select products and services; watch impact of price on margin
- 2. Track sales growth** – *a 1% increase in sales can lead to a significant increase in growth and net profit*
 - Sell more goods and services
- 3. Identify Cost of Goods Sold (COGS) by product SKU** – *a 1% decrease in COGS drops to the profit bottom line*
 - Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other
- 4. Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit**
 - Make room for intern compensation, affordably adding to interim staff
- 5. Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact**
 - Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering
- 6. Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources**
 - Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

- 1. *Understand Price Elasticity* - a 1% price increase on select products could lead to a significant revenue impact + or -**
 - Appropriate price increases for all or select products and services; watch impact of price on margin
- 2. *Track sales growth* – a 1% increase in sales can lead to a significant increase in growth and net profit**
 - Sell more goods and services
- 3. *Identify Cost of Goods Sold (COGS) by product SKU* – a 1% decrease in COGS drops to the profit bottom line**
 - Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other
- 4. *Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit***
 - Make room for intern compensation, affordably adding to interim staff
- 5. *Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact***
 - Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering
- 6. *Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources***
 - Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

- 1. Understand Price Elasticity** - *a 1% price increase on select products could lead to a significant revenue impact + or -*
 - Appropriate price increases for all or select products and services; watch impact of price on margin
- 2. Track sales growth** – *a 1% increase in sales can lead to a significant increase in growth and net profit*
 - Sell more goods and services
- 3. Identify Cost of Goods Sold (COGS) by product SKU** – *a 1% decrease in COGS drops to the profit bottom line*
 - Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other
- 4. Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit**
 - Make room for intern compensation, affordably adding to interim staff
- 5. Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact**
 - Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering
- 6. Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources**
 - Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

How Dashboard / Scorecard / Business metrics have led to *the “1% solution”*

Examples of how insights influence small changes that often make a big difference

- 1. Understand Price Elasticity - a 1% price increase on select products could lead to a significant revenue impact + or -***
 - Appropriate price increases for all or select products and services; watch impact of price on margin
- 2. Track sales growth – a 1% increase in sales can lead to a significant increase in growth and net profit***
 - Sell more goods and services
- 3. Identify Cost of Goods Sold (COGS) by product SKU – a 1% decrease in COGS drops to the profit bottom line***
 - Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other
- 4. Obtain Clarity on actual monthly operating expenses vs plan ; seasonality impacts ; a 1% reduction impact profit***
 - Make room for intern compensation, affordably adding to interim staff
- 5. Get Visibility into Day Sales Outstanding / terms; 1% improvement can have a positive cash flow impact***
 - Pivot to Direct to Consumer e-Commerce Solutions for faster collection on part of the offering
- 6. Calculate Cost of Customer Acquisition (by channel); 1% improvement per channel can conserve precious resources***
 - Identify the optimum multi-channel sales marketing and channel strategy relevant to your sales pipeline

Give Us Your
Feedback!



“Coaches’ Corner”



After this webinar, how can I schedule an appointment
with an MSBDC Senior Business Counselor
to help me build
a first draft of a business dashboard and scorecard
for my business



George Siragusa
Senior
Business
Adviser

[https://www.linkedin.com/
in/georgesiragusa/](https://www.linkedin.com/in/georgesiragusa/)

Thank you
for listening.
Please seek out our
NO COST
Business Assistance !

Mason SBDC
4031 University Drive, Suite 100
Fairfax, VA 22030
(703) 277-7747

Register at :
help@masonsbdc.org

Resources at:
<https://www.masonsbdc.org/>
<https://www.virginiasbdc.org/>



Upon Completion of this webinar you will become familiar with answers to these questions:

- ☐ What is the Common Language (and Shared Definitional Understanding) related to Metrics
- ☐ What is a Business Management “Dashboard” or “Score Card
- ☐ What do these Dashboards look like
- ☐ Why is a “Scorecard” or “Dashboard” important ; what are the benefits to business
- ☐ Beside financials metrics, what other categories of key indicators are included on dashboards
- ☐ What guiding principles are useful to review before building a first draft business scorecard
- ☐ What size businesses typically need Scorecards or Dashboards
- ☐ How do we get started ; can small business owners build these themselves
- ☐ What metrics should we begin with on our first draft
- ☐ What tools, software, or other resource are available that make developing scorecards easy
- ☐ How do I use metrics with the business team; explain stewardship and reporting
- ☐ How often do we need to update and review the dashboards with the team
- ☐ What insights can Dashboards provide
- ☐ What type of actions can we take based on the dashboard metrics and insights to make a positive impact
- ☐ How do I schedule an appointment to get help building a first draft of a business dashboard

Hopefully now, you are more familiar with the answers to these questions:

- ✓ Common Language with Shared Understanding
- ✓ Definitions of a Business Management “Dashboard” or “Score Card”
- ✓ What these Dashboards look like
- ✓ Why a “Scorecard” or “Dashboard” is important ; what are the benefits to business
- ✓ Categories of key indicators beside financials metrics included on dashboards
- ✓ Guiding principles useful to review before building a first draft business scorecard
- ✓ Understanding all size businesses typically need Scorecards or Dashboards
- ✓ How to get started on your scorecard and how small business owners build these themselves
- ✓ What metrics we should begin with on our first draft
- ✓ What tools, software, or other resource are available that make developing scorecards easy
- ✓ How I might use metrics with the business team with scheduled stewardship and reporting
- ✓ Frequency to update and review the dashboards with the team
- ✓ Understand the insights that Dashboards provide
- ✓ The type of actions we can take based on the dashboard metrics and insights to make a positive impact

And...

- ✓ How I schedule an appointment with the MSBDC to get help building a first draft of a business dashboard