



Hello and Welcome !

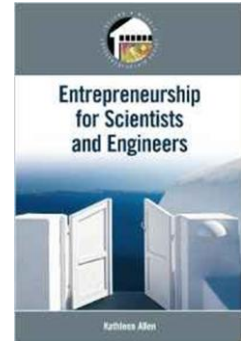
Please call me...

"Coach S."



Today's  
Webinar  
Topic:

## *Building your Business Performance Metrics*



Senior Business Adviser SBDC  
Growth Wheel Int'l Cert. Biz Adviser  
Adjunct Professor @ GMU's  
School of Engineering  
GMU Mentor in Residence

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

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

Mason Enterprise Center, Fairfax, VA



# ***A Performance Management Perspective***

**“Building your Business Financial, Operational and Internal Performance Dashboard Metrics”**

 Lets Thank our Community Sponsors!



# FYI: Small Business Development Centers

- over 1000 Centers Nation-Wide
- 27 Virginia SBDC Centers
- Guidance, Coaching, Resources, Education, Access to Capital and more!

**No Cost 1-on-1 Business Counseling!**

Visit <https://americassbdc.org/>

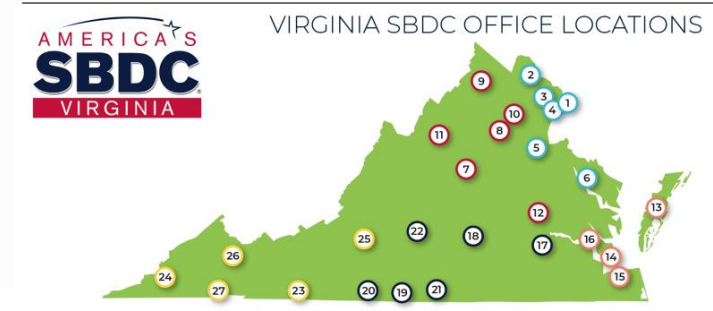


U.S. Small Business  
Administration



American Samoa  
Pacific Islands (Guam)

Puerto Rico  
U.S. Virgin Islands



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



# Mason SBDC Webinars

<https://masonsbdc.org/workshops/>

- Entrepreneurial Roadmap
- Legal & Admin Steps to Starting a Business
- Value Proposition Design
- Small Business Financing
- Preparing your Business Briefing / Narrative / Pitch
- Marketing 101
- Government Contracting 101
- Digital Marketing – SEO and Social Media Marketing
- Accounting, Budgeting, Financial Management;
- **Performance Management – Guide to Key Performance Indicators / Biz Dashboards**
- Business Operations:
  - Taxes, HR, Legal, Real Estate,
  - Management, Leadership
- Cyber Security for Small Business

[Find events](#) | [U.S. Small Business Administration \(sba.gov\)](#)



In Summary...Mason SBDC can offer:

- Perspectives / Coaching / Advising
- Resources
- Education
- Access to Capital
- Mentorship
- Guidance along your Journey!



Thank  
you!



HELLO  
my name is

"Coach S."

George Siragusa  
Senior  
Business  
Adviser

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

Seeking our **NO-COST** Business  
Assistance?

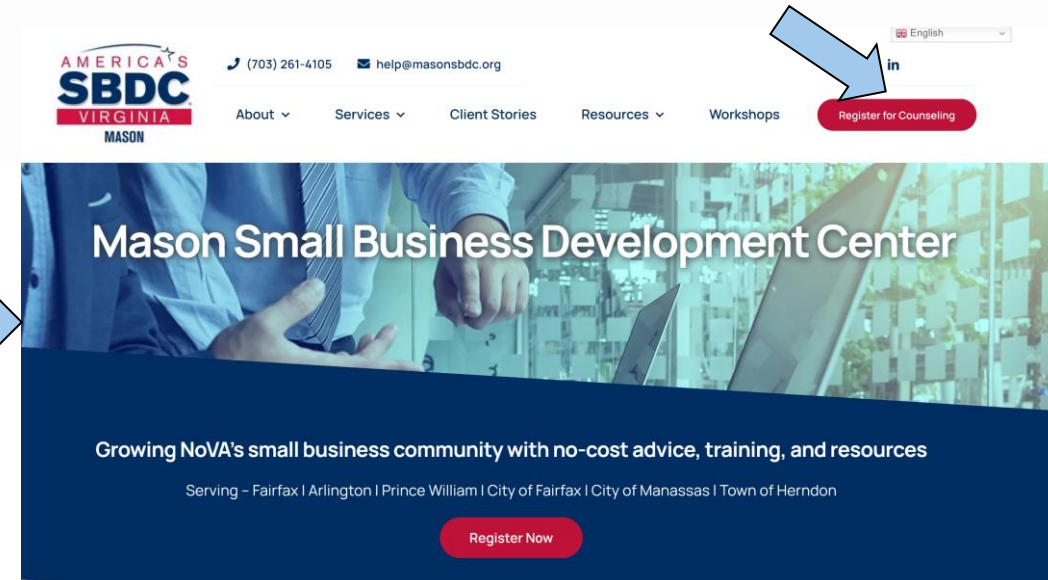
Mason SBDC  
10306 Eaton Place  
Suite 180

Fairfax, VA 22030  
(703) 261-4105

Our Website:

[www.masonsbd.org](http://www.masonsbd.org)

- **Resources:** <https://www.virginiasbd.org/>
- **Contacts:** [help@masonsbd.org](mailto:help@masonsbd.org) or (703) 261-4105
- **1:1 Counseling:** <https://clients.virginiasbd.org/reg.aspx?mode=counsel&center=46110&subloc>
- **Workshops:** <https://masonsbd.org/workshops/>



Please go to Poll #1:

*What is The Business (industry) you are in ?*



Please go to Poll #2:

*How many years  
have you been in Business?*

## Poll #3:

*How many Full Time and or Part  
Time Employees  
do have you been in Business?*

**Welcome pre-Venture  
Startup Companies!**

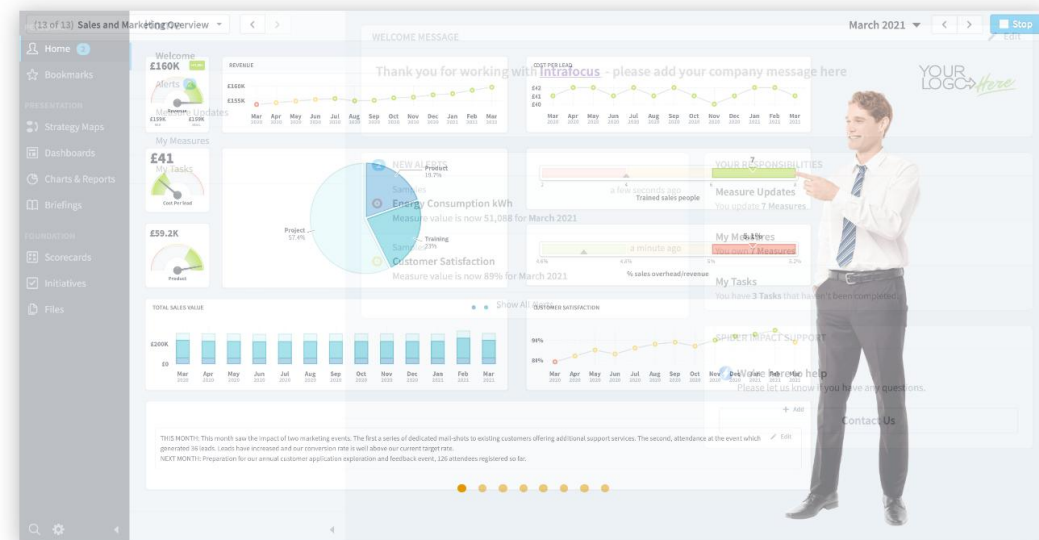
**Hello Early Stage Companies !**

**Welcome Growth Companies!**

**Good Day to our  
Mature Businesses!**



# Performance Management Starts with Data visibility. Consider the Power of a Business Dashboard.



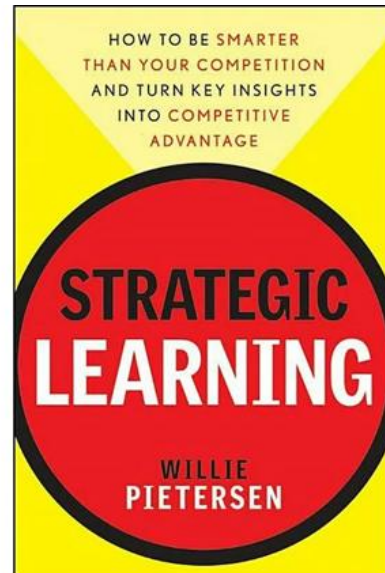
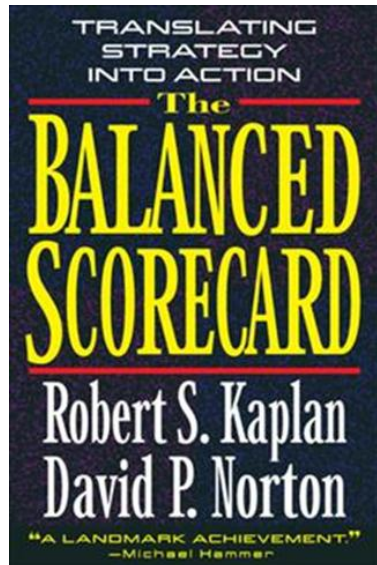
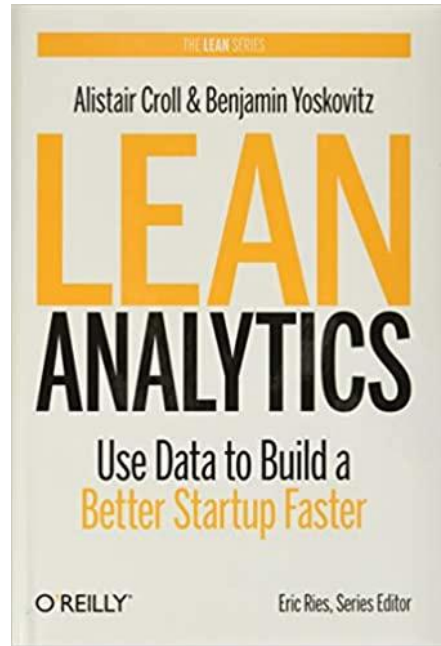
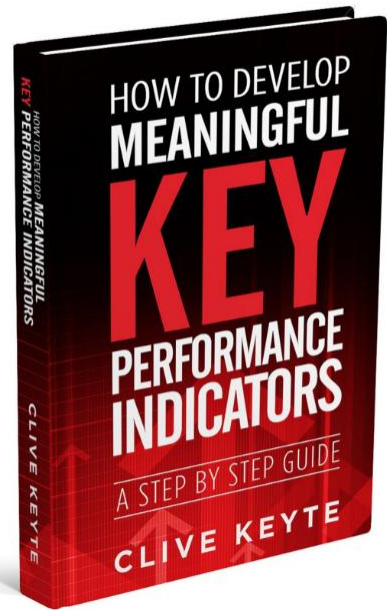
Collect data. Understand insights. Take informed action.

Today's Learning Objectives and Briefing Outline:  
Upon Completion of this webinar ***you will become more familiar with:***

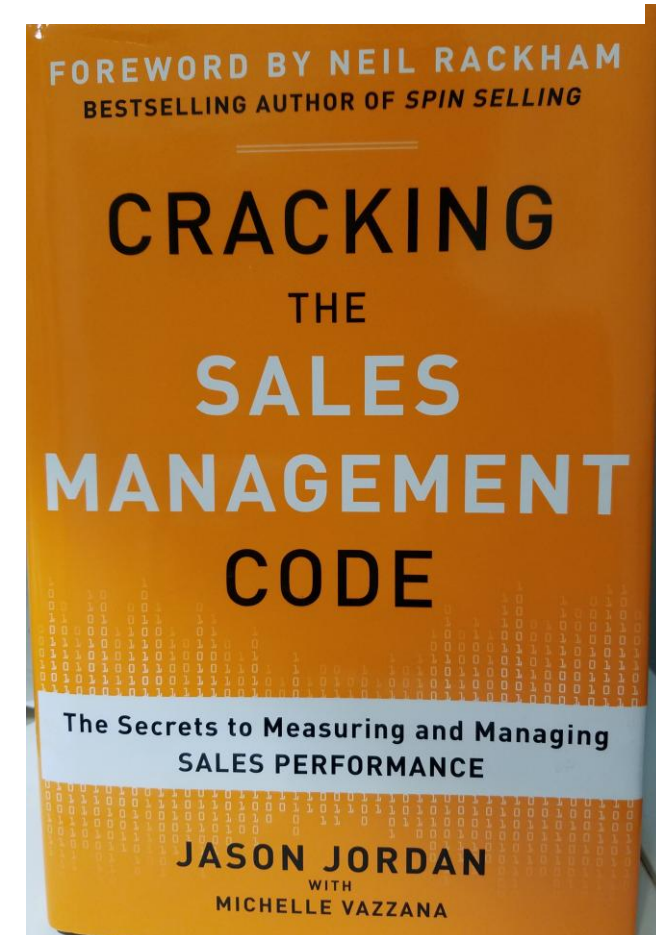
- ❑ What is a Business Management Performance Dashboard / Score Card; what do they look like
- ❑ Why is a “Scorecard” or “Dashboard” important ; what are the benefits to business
- ❑ What guiding principles are useful to review before building a first draft business scorecard
- ❑ How do we get started ; is there a template to help business owners build these themselves
- ❑ What tools, software, or other resource are available to automate scorecards
- ❑ How often do we need to update and review the dashboard metrics and progress
- ❑ Case Study: How dashboard insights led to improvements in business performance



# Prime References for this Webinar



Yours Truly





# “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”



Level Set with some 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”



1. Key Performance Indicators or KPIs



2. Leading vs Lagging Indicators



3. Stewardship vs. Reporting



# 1. 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.

2.

# Leading

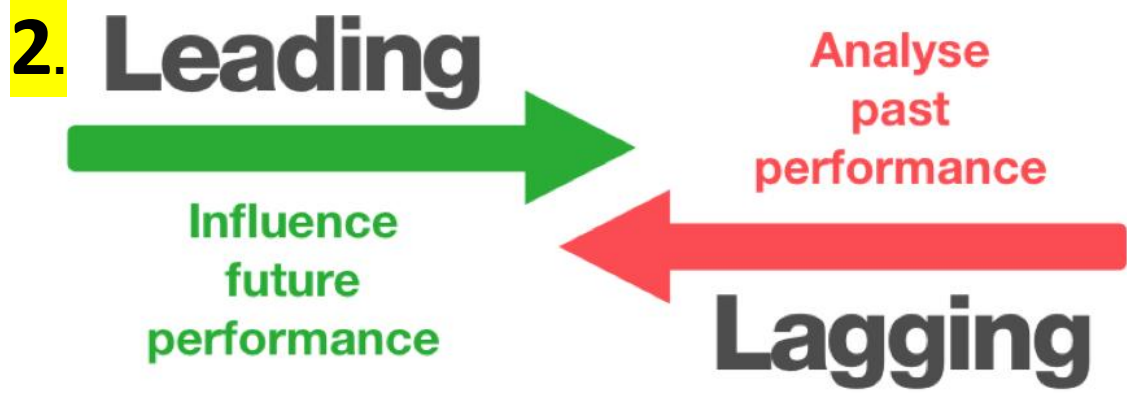


Influence  
future  
performance

Analyse  
past  
performance

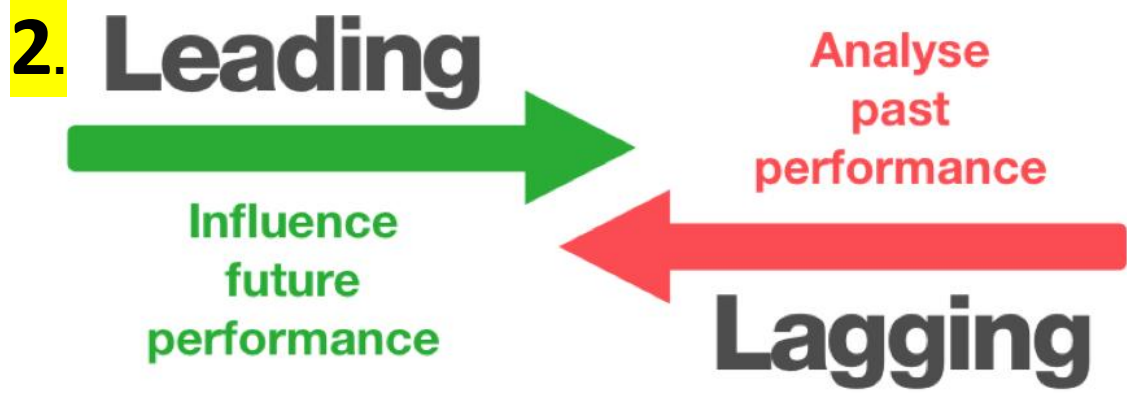


# Lagging



Apple tracks revenue from the sale of their iWatch at the end of each quarter.



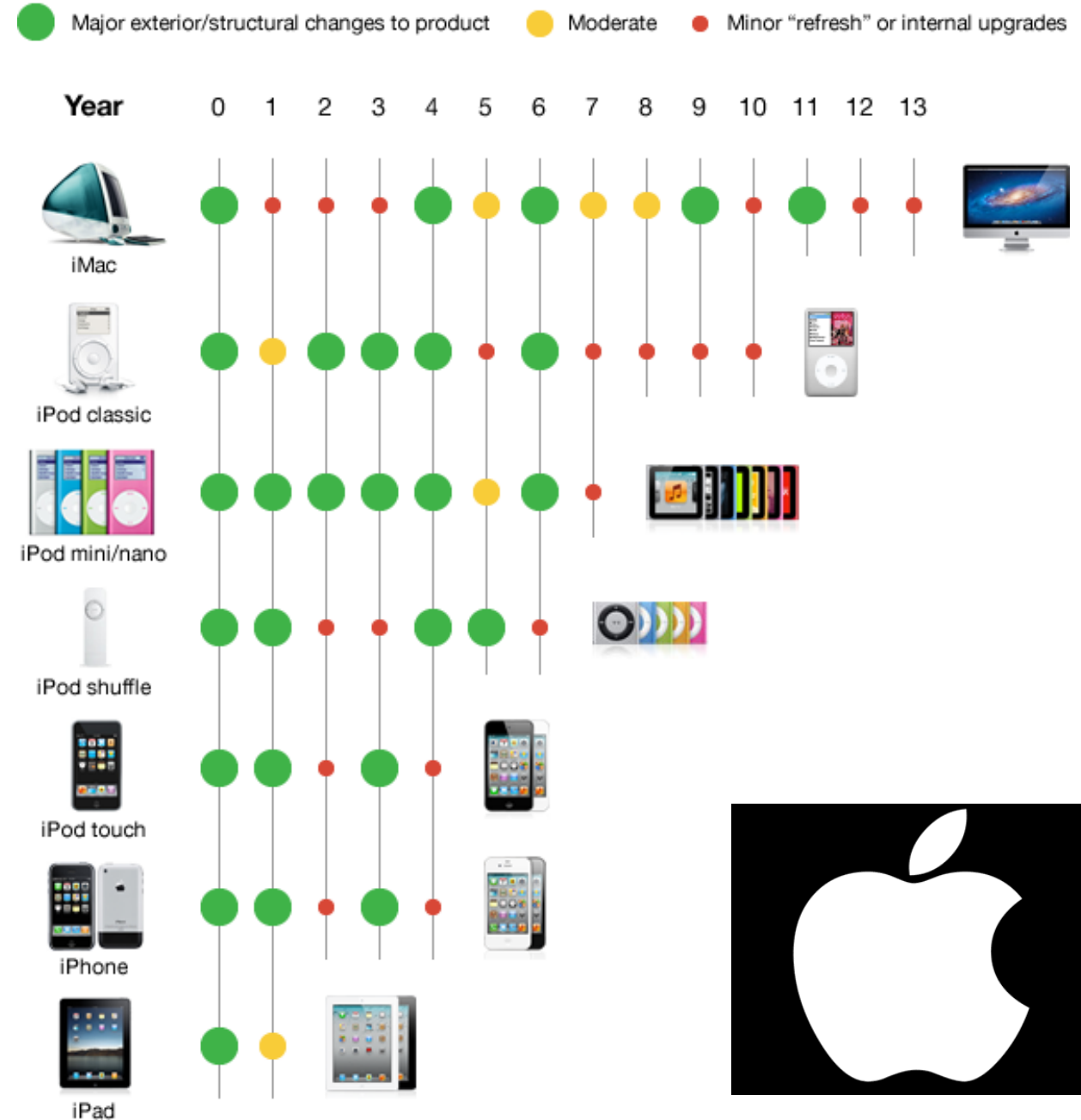


Apple projects growth in revenue (and margin) associated with ***sale of their new product*** lines

Apple track revenue from the sale of their iWatch at the end of each quarter.

Apple product appearance revisions by year

360° SplatF





3. Talking about “Scorecards” implies 2 Sub-Processes:

1) “STEWARDSHIP”

2) “REPORTING”

# Scorecards governance 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** (....spreadsheet or template).*

Recurring Process to  
Capture and  
Analyze Data Sets  
Using a templated,  
Predetermined  
Format and / or  
Automated Platform

Scorecards governance sub processes:

Recurring  
Process to  
Report out  
Findings, Insights,  
And Recommend Actions often in  
the form of data visualization  
or “dashboard”

## 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.).

# Pause: Questions thus far ?



Effective business financial and operational management requires...

- the development of measurable objectives...
- ...aligned with business goals...

and

- ...a process to periodically reviewed against a deep understanding of ongoing market dynamics.

Excellent  
Article!

## INSIDER EXPERTISE

“

While meticulous planning forms the blueprint, **flawless execution** determines a strategy's true impact.

”



Stuart Baillie  
Managing Director  
Europe

[How To Take Revenue Strategy From Planning to Execution - Industry Insider | IBISWorld](#)



***A business dashboard is an information management tool that is used to track objectives using aligned KPIs, metrics.***

**Your dashboard summarizes various functions using data visualizations so you have the peace of mind to concentrate on efficiently and effectively operating your daily business !**

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





# Brief History of the Business Management “Dash Board” or “Scorecard”

What is its **relevance** to  
Business Performance Management?

## Sources:

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

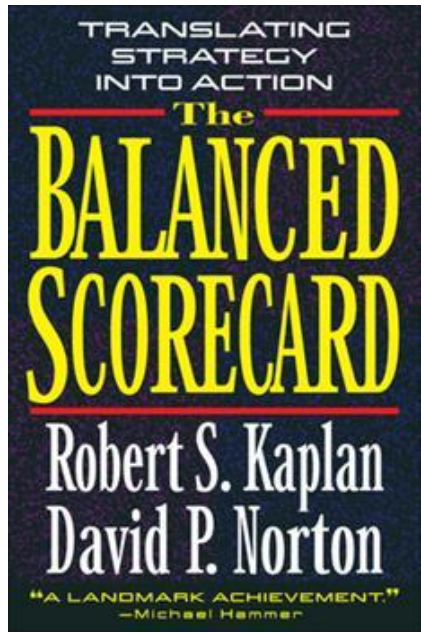
[Balanced Scorecard Animation - YouTube](#)

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



# Historical Context & Concept

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



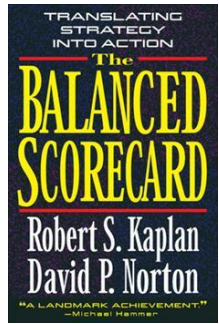
# 1996 !



## Approach & 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

[Balanced Scorecard - What is the Balanced Scorecard? \(intrafocus.com\)](https://www.intrafocus.com/balanced-scorecard-what-is-the-balanced-scorecard/)



The Balanced Scorecard, introduced by Robert Kaplan and David Norton in the early 1990s, has revolutionised how organisations measure performance and implement strategy.

Traditionally, businesses focused primarily on financial metrics to gauge success.

However, the Balanced Scorecard expanded this view by incorporating additional perspectives: Customer, Internal Processes, and Learning & Growth. This comprehensive approach ensures that businesses consider various factors contributing to long-term success.

# Begin by Linking Measurements to Strategy

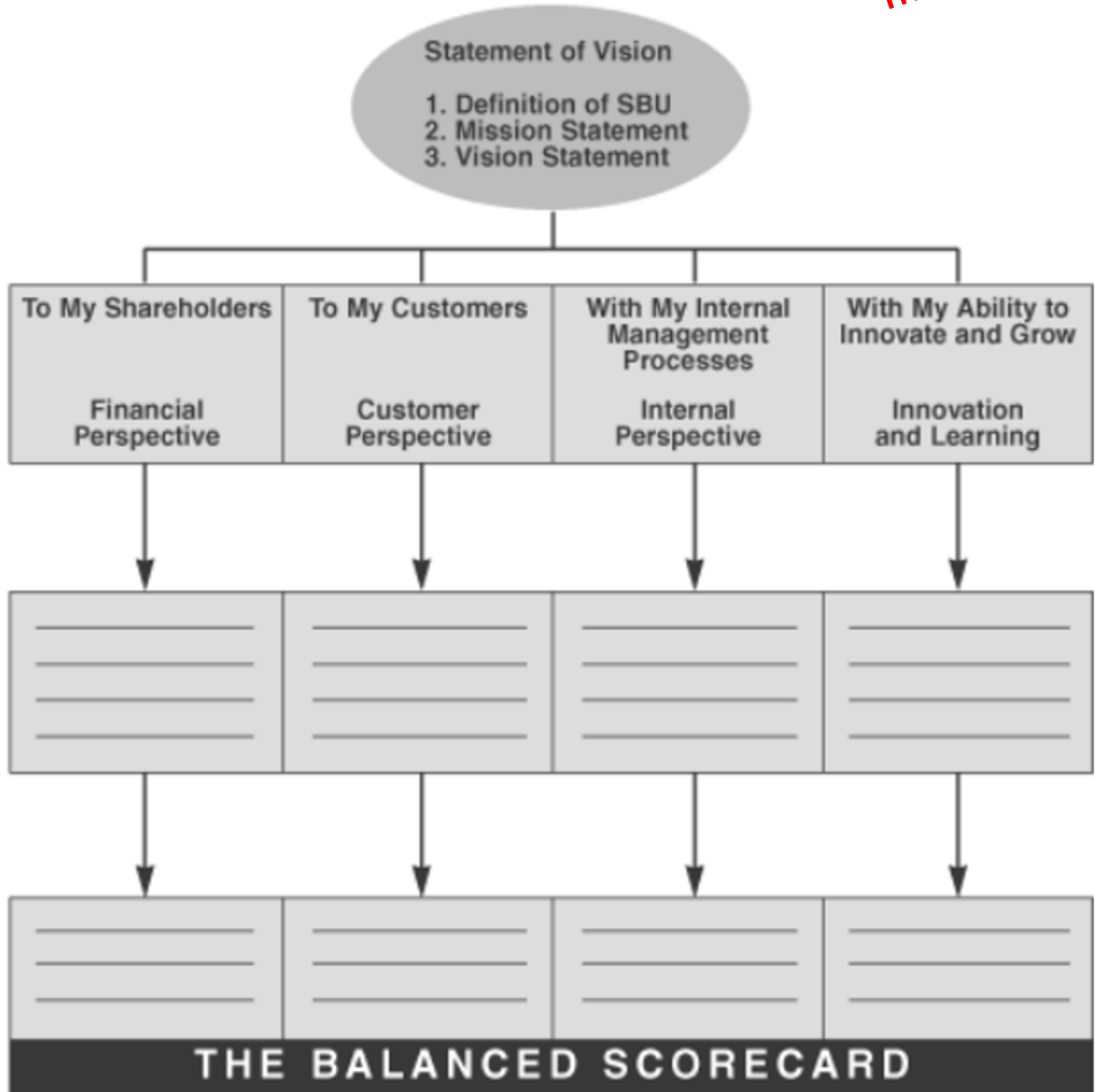
Illustrative only

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?

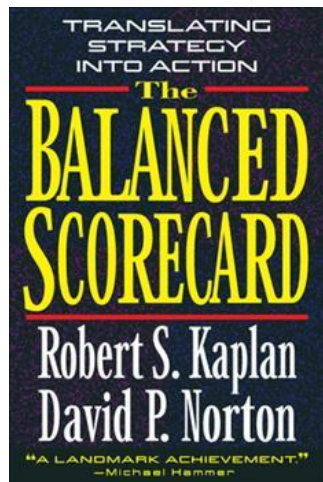


THE BALANCED SCORECARD









## Begin by Linking Measurements to Strategy

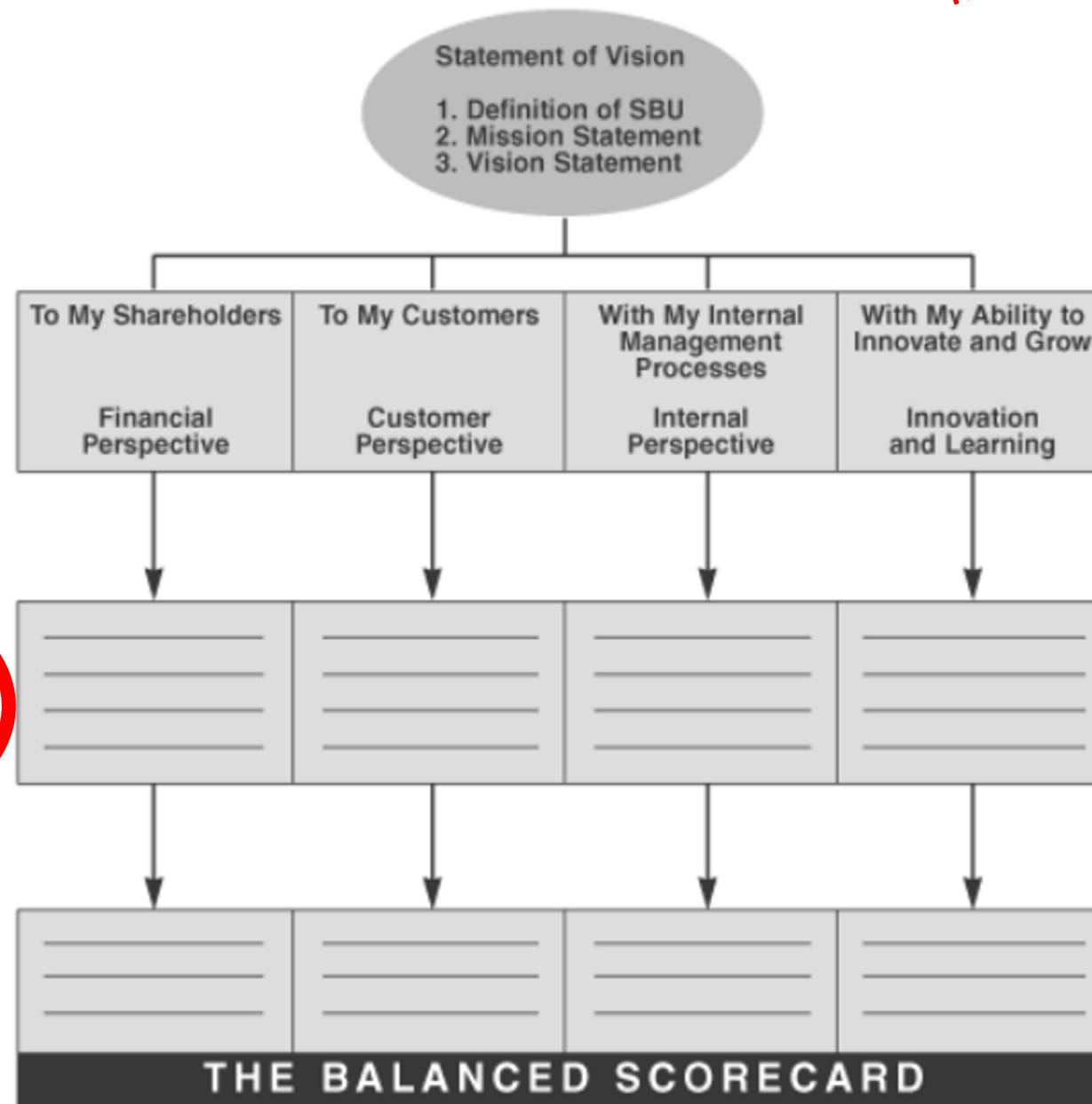
Illustrative only

What is My  
Vision of  
the Future?

If My Vision  
Succeeds, How  
Will I Differ?

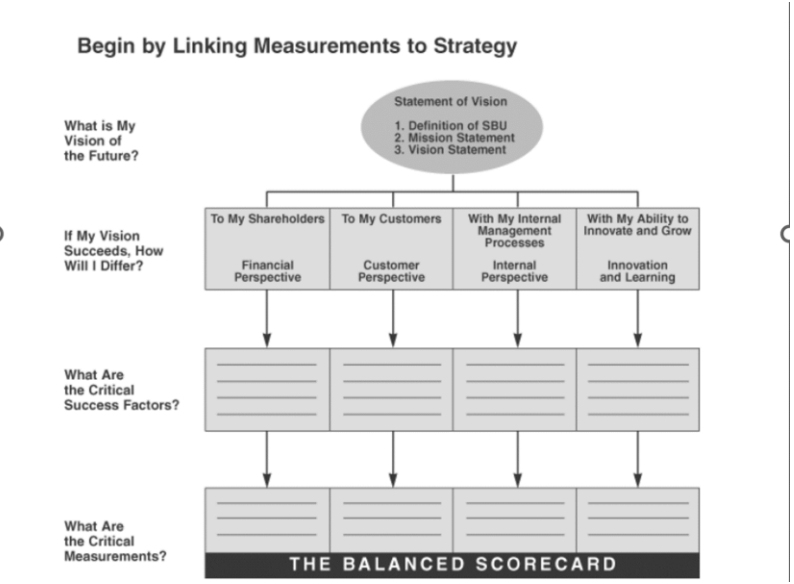
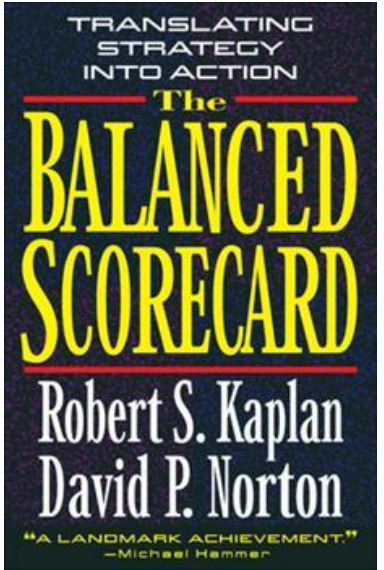
What Are  
the Critical  
Success Factors?

What Are  
the Critical  
Measurements?

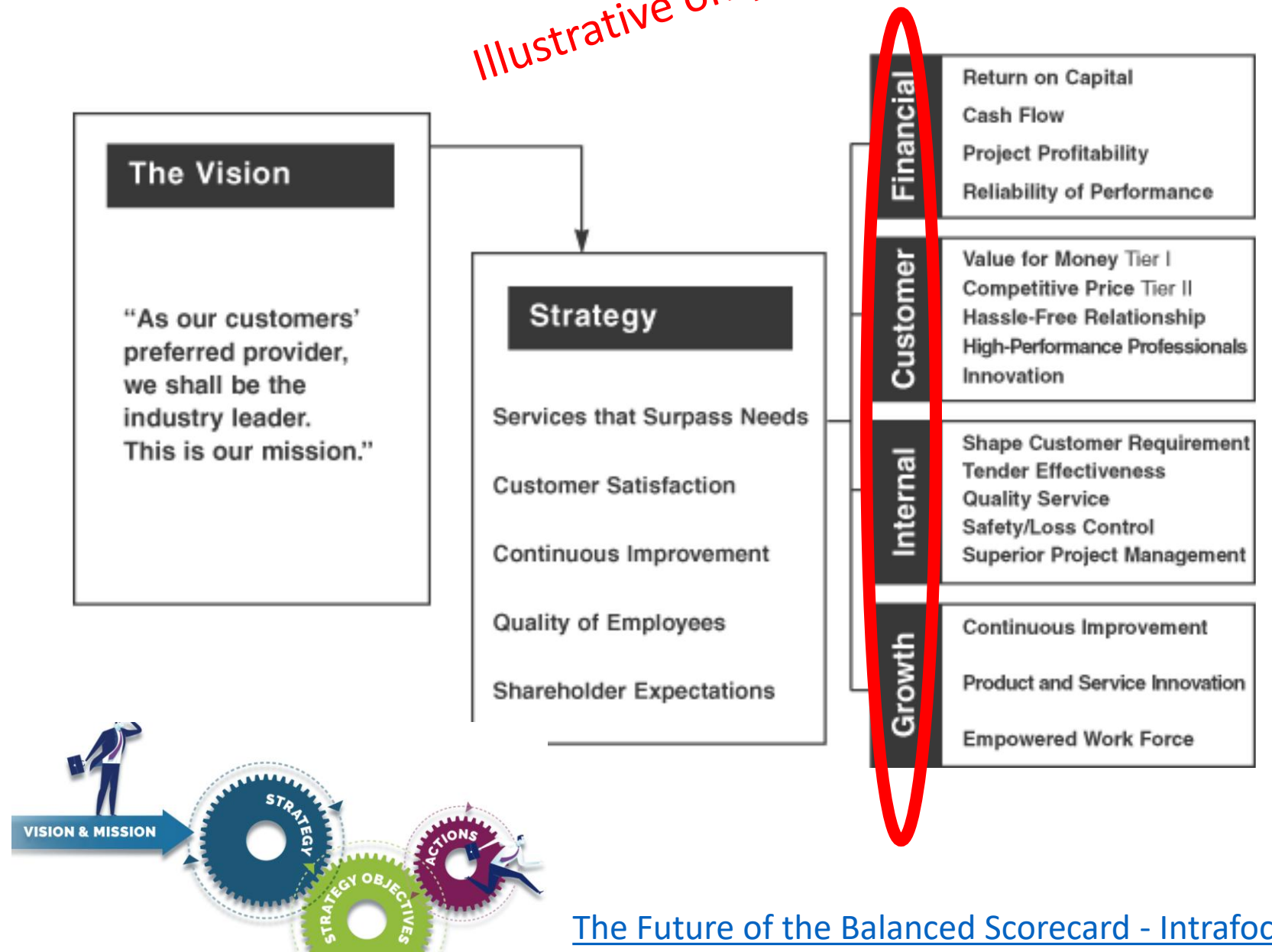




# Aim?: Link Specific Relevant Measurements to your Strategic Imperatives



Illustrative only



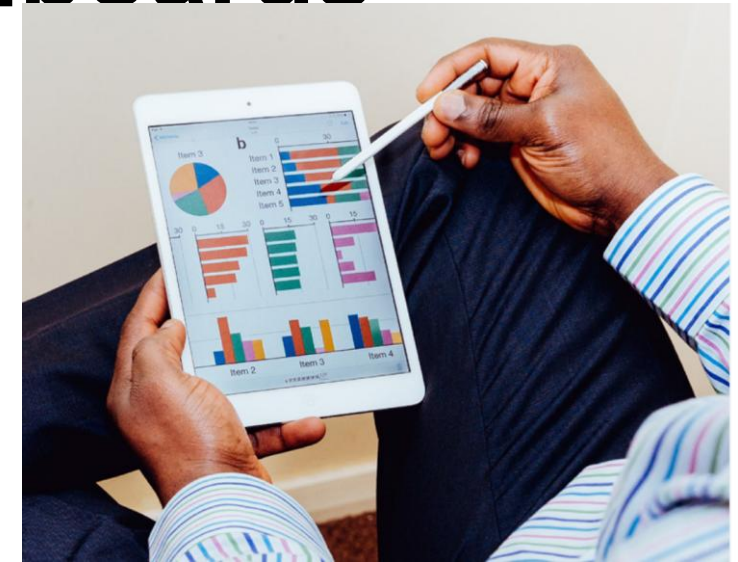


# Pause: Questions?





# 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.

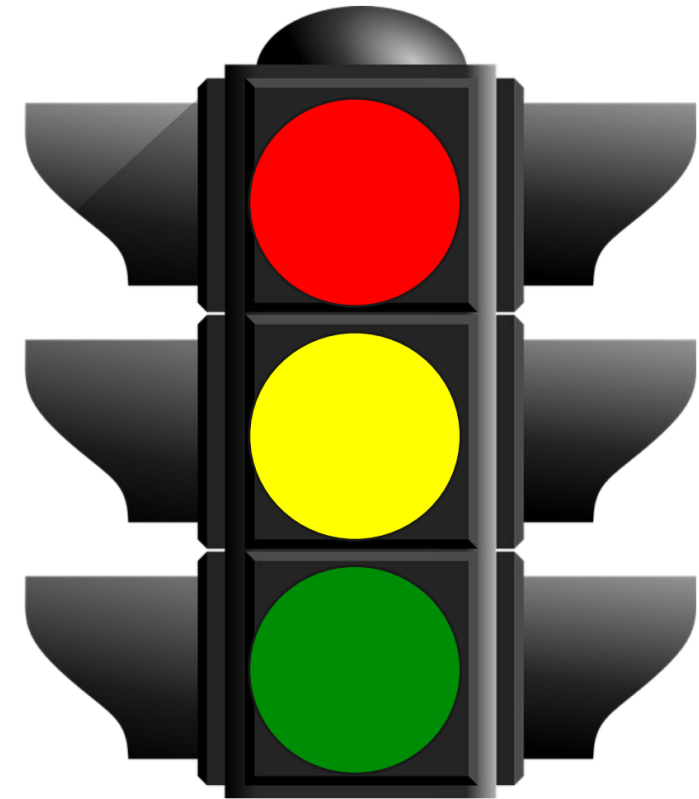


Definitions :

**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

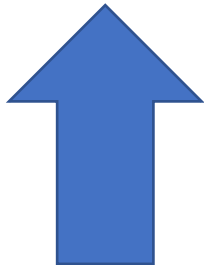
Example 1b: **Topside Summary.** Color Coded “Go-No-Go” Status. Objective Oriented.



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

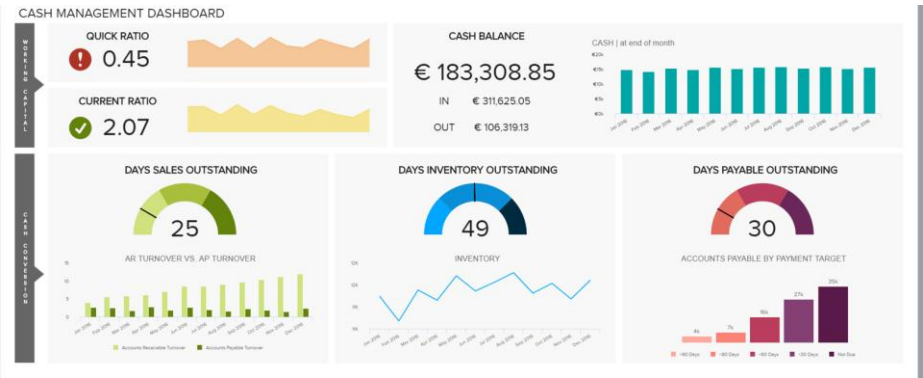
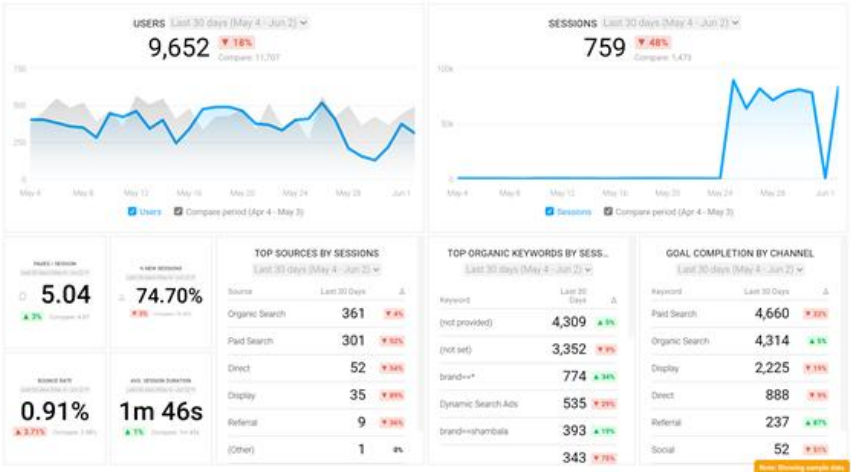
**Intermediate**

[illegible]

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

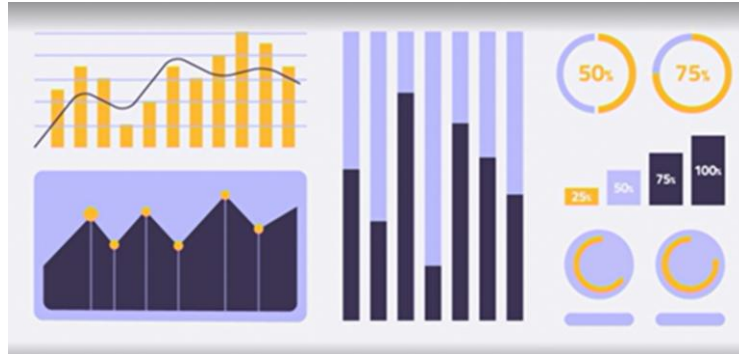


Advanced



4031 University Dr. #100, Fairfax, VA 22030 | <https://masondbi.org> | (703) 281-4105 | [help@masondbi.org](mailto:help@masondbi.org)  
Funded through a cooperative agreement with the U.S. Small Business Administration. All opinions, conclusions or recommendations are those of the author(s) and do not necessarily reflect the views of the SBA.

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







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

– Niall Fitzgerald, Former Chairman of Unilever



Good Article!

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

# 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**.
- ✓ Employees across the organization can **use the same data and KPIs to suggest ideas for improvements and to innovate ; it aligns communication**
  - ✓ – using the same data that leaders have access to, via an exciting base of rich dashboards and informatics; empowers staff to contribute
- ✓ **Employees become more motivated – it can drive accountability**
  - ✓ – 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! They can more quickly adapt to changes in market** dynamics, competition, macro forces
- ✓ Organizations **make informed decisions**, streamline processes, stimulate **innovation**

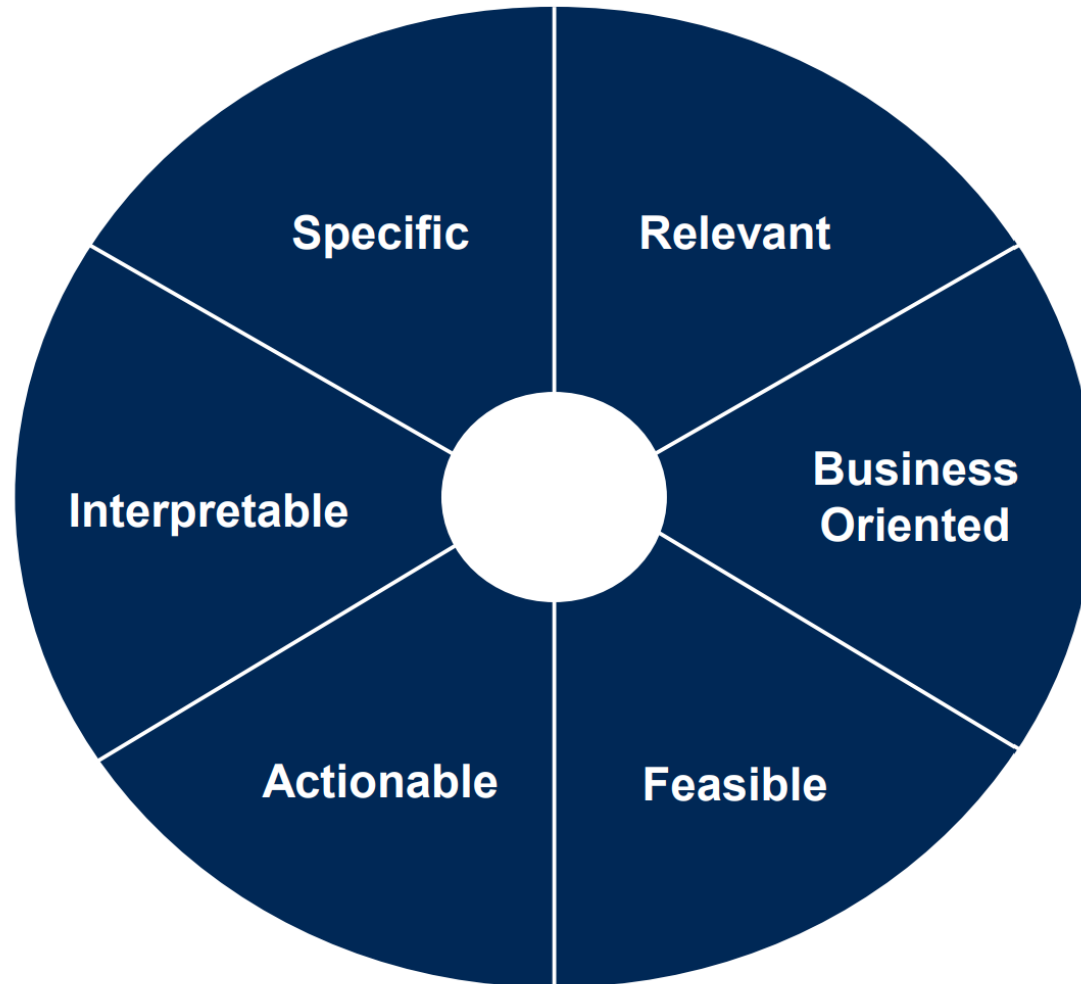
# Pause: Questions thus far ?



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

# Generate Best-Fit Metrics

## Traits of a Strong Metric



Consider a tiered approach for selecting metrics that matches your investments and maximizes your impact. **Prioritize quality over quantity in your metrics strategy.**

Source: Gartner



# “Coaches” Guiding Principle Checklist for 1<sup>st</sup> 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 9 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 1<sup>st</sup> 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

And

- ☐ Seek guidance from a mentor ([help@masonsbdc.org](mailto:help@masonsbdc.org)) to help build and then validate your 1<sup>st</sup> draft

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

# 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



## Small Organizations



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

## Large Organizations



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

# 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  
\(intrafocus.com\)](#)

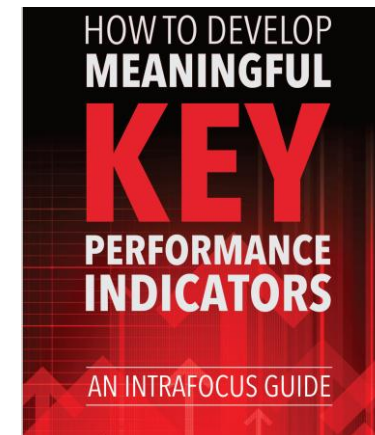
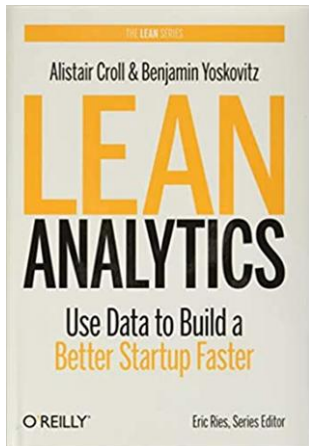
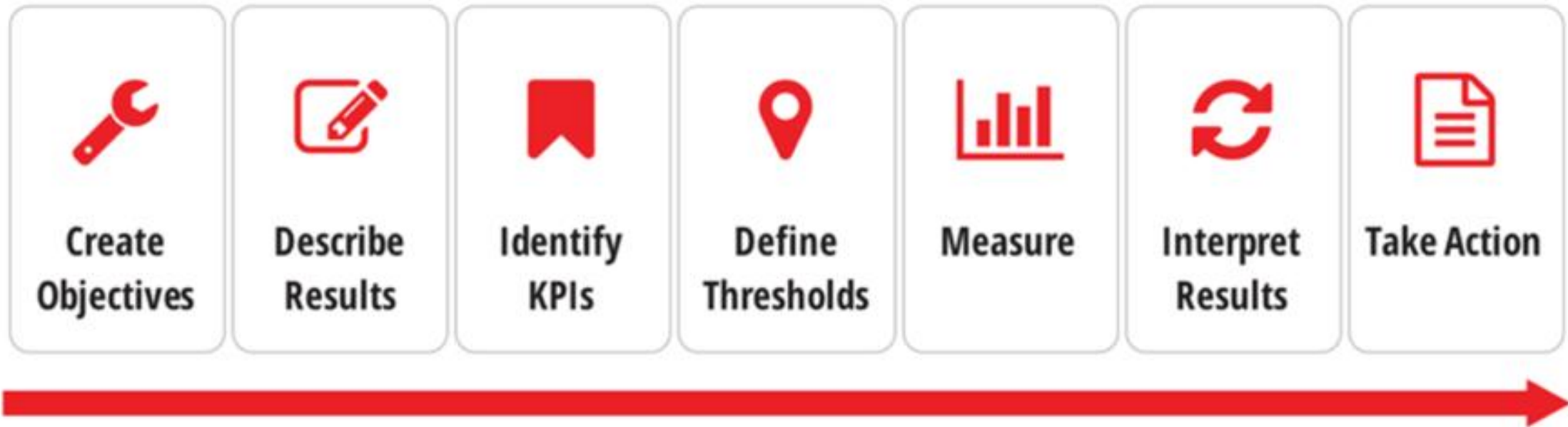


# What are useful and practical Tools / Frameworks for Building out your Metrics



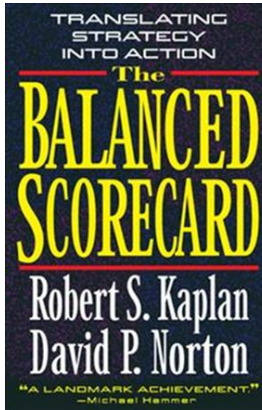
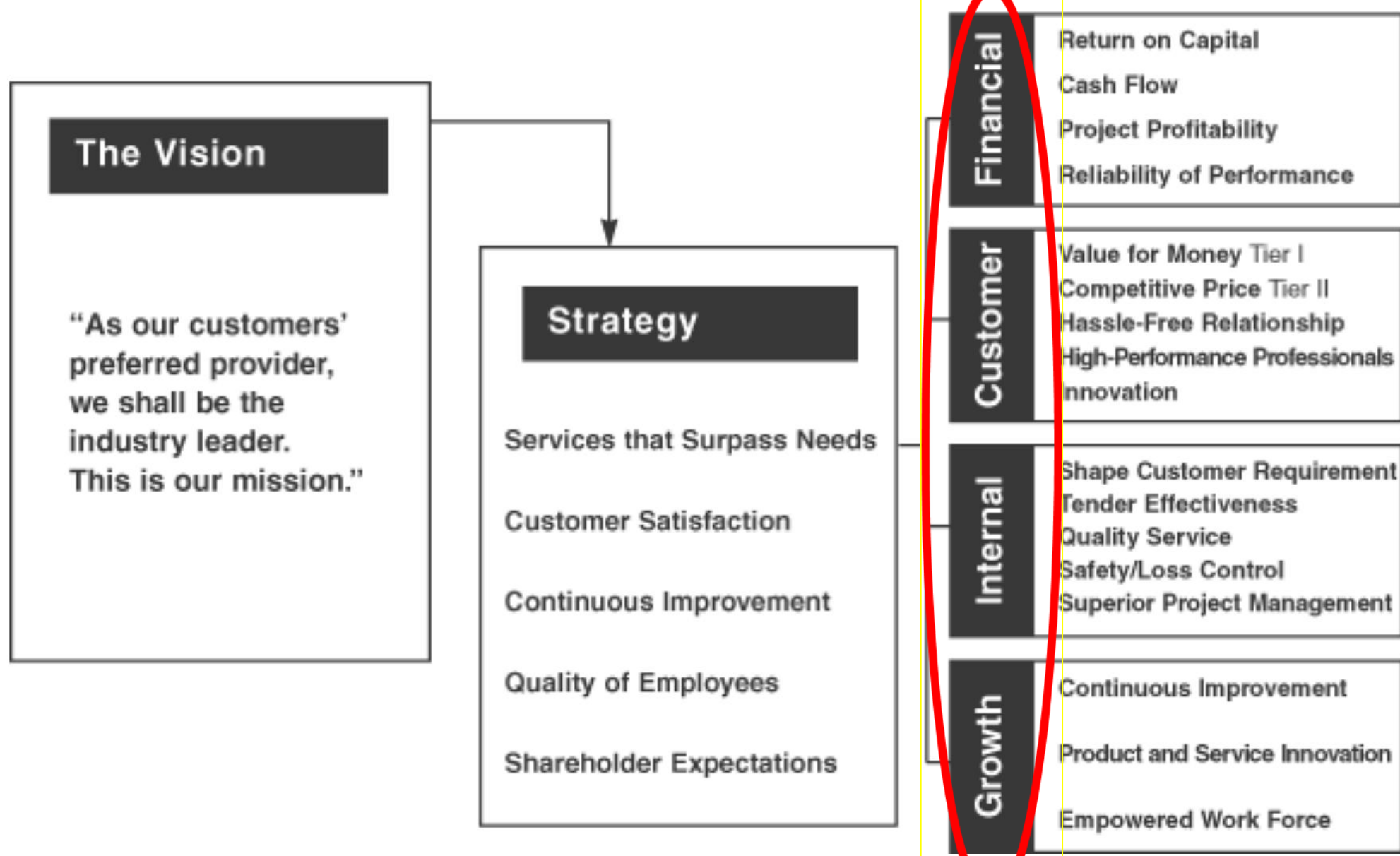
# Process for developing a KPI dashboard

Here's a framework for creating a KPI dashboard



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

Lets ***adopt and adapt*** Kaplan and Norton's central framework into action in all **4 performance dimensions** !



Our **CORE VALUES** and **VISION** for XYZ Comp.:

XYZ Co. operations and its leadership team will always be guided by 4 uncompromising Core Principles:

- 1.
- 2.
- 3.

Our **Vision** is to...

Our **STRATEGIC “IMPERATIVES”**, **AIMS / GOALS** for the next 2 Years are:

- 1.
- 2.
- 3.
- 4.
- 5.



Our **PERFORMANCE METRICS** in 4 **KEY THEMES** designed specifically to **MEASURE PROGRESS** against our goals are:

**1. Financial Metrics**

- What are the quantifiable LEAD metrics? How is it quantified?
- What are the quantifiable LAG metrics? How is it quantified?
- Any Milestone Metrics ? Key milestone dates?

**2. Customer Experience Metrics**

- What are the quantifiable LEAD metrics? How is it quantified?
- What are the quantifiable LAG metric(s)? How is it quantified?
- Any Milestone Metrics ? Key milestone dates?

**3. Internal / Process Metrics**

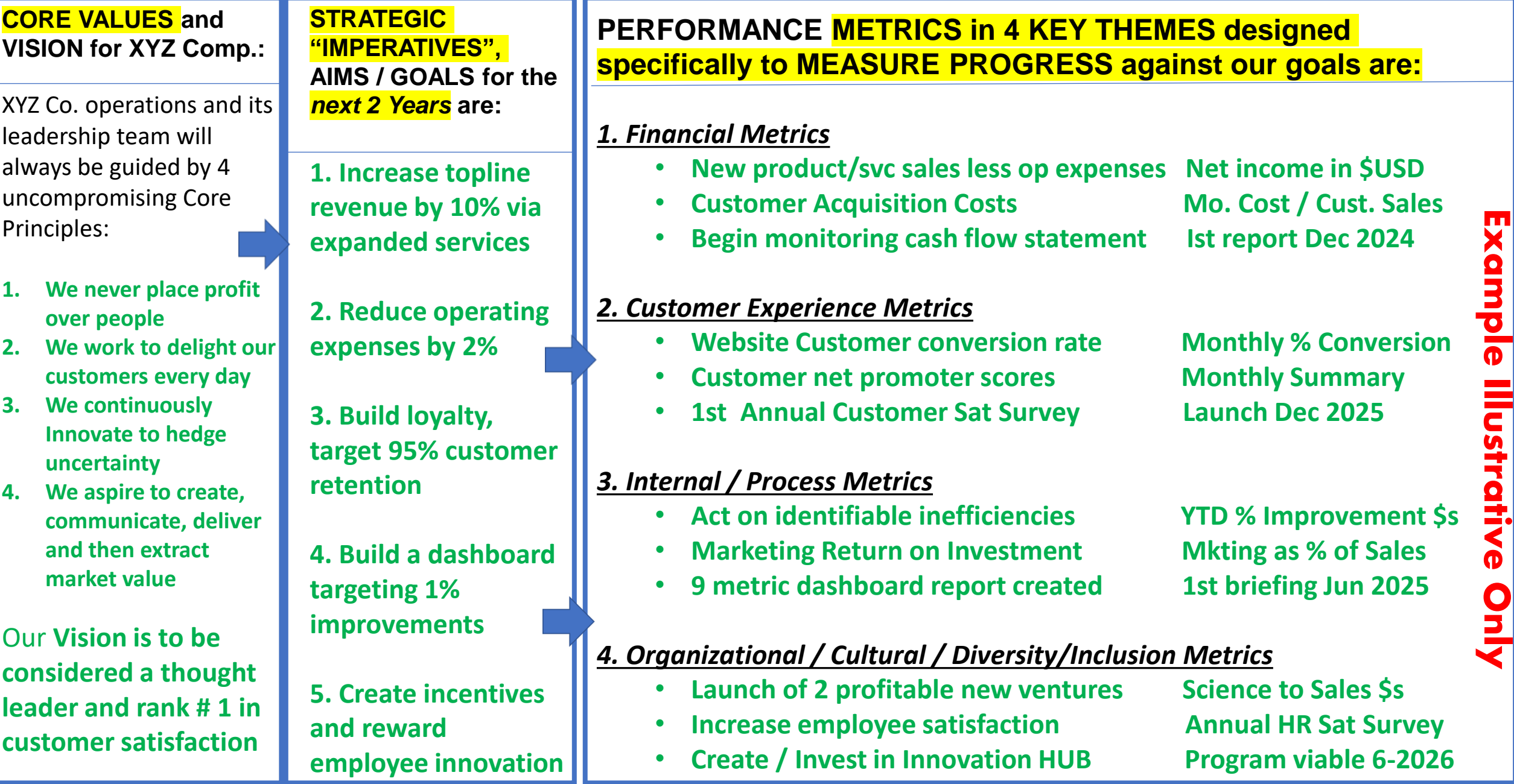
- What are the quantifiable LEAD metrics? How is it quantified?
- What are the quantifiable LAG metric(s) ? How is it quantified?
- Any Milestone Metrics ? Key milestone dates?

**4. Organizational / Cultural / Diversity/Inclusion Metrics**

- What are the quantifiable LEAD metrics? How is it quantified?
- What are the quantifiable LAG metric(s) ? How is it quantified?
- Any Milestone Metrics ? Key milestone dates?

Helpful Framework

Our Leadership Team will start reporting progress in (June 202X ) and will do so on a (monthly) basis using a simple traffic light (other) format



Example Illustrative Only

Our Leadership Team will start reporting progress in (June 2025 ) and will do so on a (monthly) basis using a simple traffic light (other) format



There is a transformative impact of dashboard metrics across various industries.

They can drive informed decision-making and business success.

# Pause: Questions thus far ?



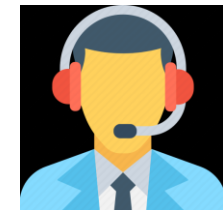
What 9 simple metrics  
might a business owner consider  
when developing their very first version  
of the  
business scorecard  
or  
dashboard?



## 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

[13 Essential Small Business Metrics to Track Performance | OptimoRoute](#)

[My5 KPIs - Focus on Less and Transform Your Business - Intrafocus](#)

[Top 15 KPIs for Small Businesses - Intrafocus](#)

## **Safety**

- Number of reported incidents this month

## **Sales**

- % of Prospects Converted from emails, meetings
- Lead Velocity Rate =  $(\text{Number of qualified leads in the current month} - \text{Number of qualified leads last month}) \div \text{Number of qualified leads last month} \times 100$

## **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 =  $((\text{sum of cancelations} + \text{contractions} + \text{new customers})) / \text{customer base}$

## **Milestone / Project**

- % completion of Project XYZ on time and on budget

**Illustrative only**

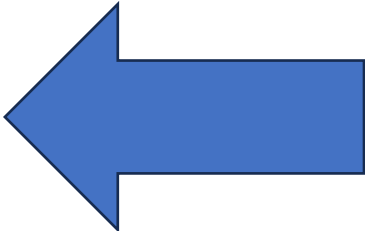




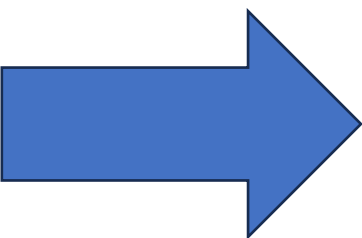
# Library of KPIs / Metrics By Department / By Industry

## TABLE OF CONTENTS

KPIs Listed by Sector  
(intrafocus.com)



- KPI Examples by  
Industry and  
Department |  
Spider Strategies



KPIS LISTED BY SECTOR..... 2

What are Key Performance Indicators? ..... 2

KPIs by Discipline ..... 3

Human Resources .....3

Financial.....5

Customer Service..... 9

Marketing..... 10

Sales ..... 12

Information Technology ..... 14

KPIs by Industry ..... 17

Accommodation and Food..... 17

Construction ..... 20

Education ..... 22

Finance and Insurance .....27

Manufacturing ..... 39

Professional Services..... 42

Retail ..... 44

Transportation and Warehousing ..... 50

Utilities ..... 52

Wholesale Trade..... 54

# Pause for Questions





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

[KPI Monitoring Software - Intrafocus](#)











[The Role of Technology in KPI Management - Intrafocus](#)





# Dashboard Reporting Software

Compare product features and ratings to find the right Dashboard Software for your organization. ⓘ

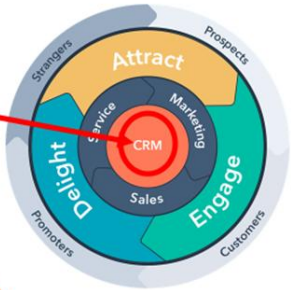
Product	Data Connectors	Data Visualization	Functions/Calculations	KPI Monitoring	Private Dashboards	Public Dashboards	
 <b>Tableau</b> ★★★★★ (1485 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 <b>Datorama</b> ★★★★★ (15 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE
 <b>TapClicks</b> ★★★★★ (163 reviews)	✓	✓	✓	✓	✓	✓	VISIT WEBSITE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

Illustrative Only

## 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



[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](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)

[Everything is Better with Good Data | Twilio Segment](#)

[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](#)

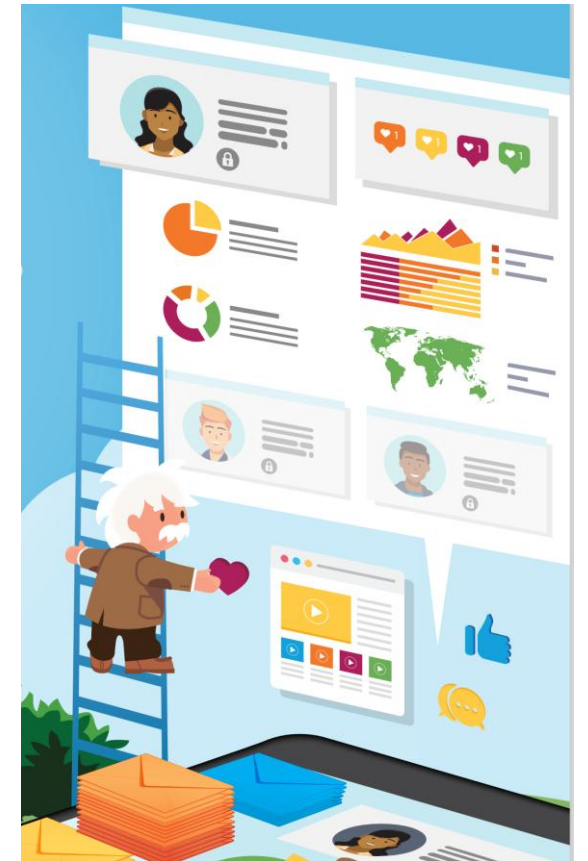
[What is the story of your data?. How to transform your raw data into... | by Joel Shuman | The Startup | Medium](#)

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

[Rollstack | Automate your Presentations and Documents](#)

# More Web Metric Resources

[The KPI Dashboard - Seeing the Big Picture - Intrafocus](#)





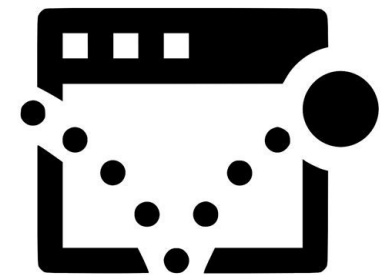
# Pause for Questions?



Beyond the basic stoplight dashboard,  
what other categories of  
key performance indicators (KPIs)  
might I consider for inclusion  
on dashboards  
for my pre-venture, growth or mature  
business  
in now and in future versions ?

Some  
*Sales /  
Pipeline  
Metrics*  
To  
Consider

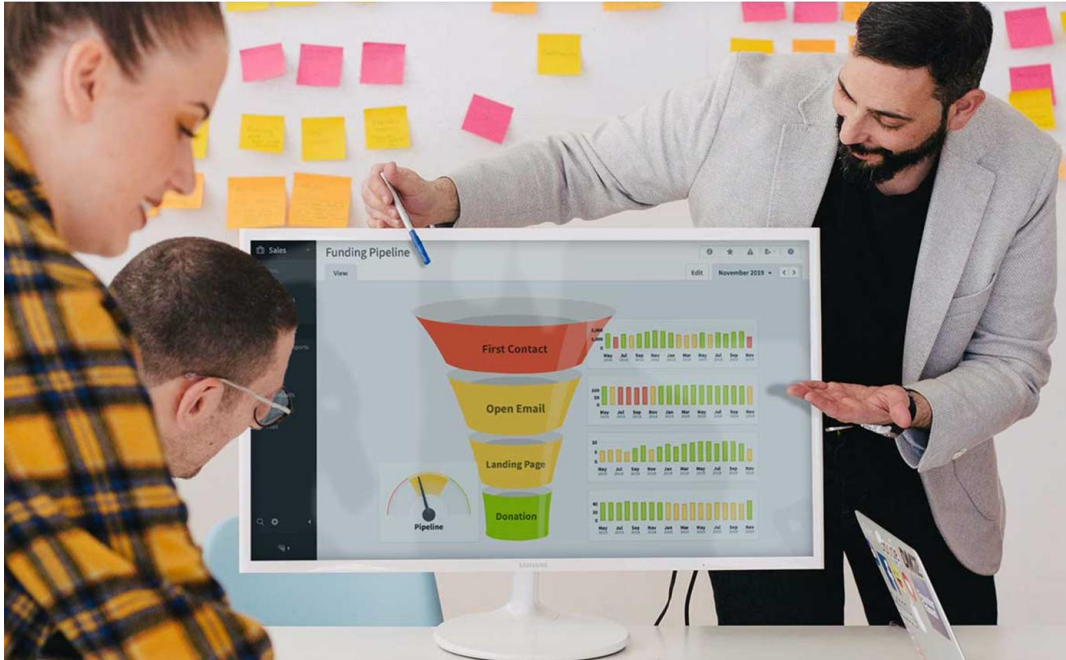
- ☐ Sales Pipeline related metrics
- ☐ Web Conversion Rate Metrics
- ☐ Number and Quality of Leads
- ☐ Web Site Traffic Metrics
- ☐ Revenue by Product
- ☐ Revenue per customer
- ☐ Average Deal Size in \$s
- ☐ Cash Management Metrics
- ☐ Cost of Customer Acquisition
- ☐ Average Response Time
- ☐ Average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



*More*

## *Sales / Pipeline Metrics*

To  
Consider



- ☐ Raw Prospect
- ☐ Qualified Lead / total leads
- ☐ Sent proposal / Quote
- ☐ Negotiating / Follow-Up
- ☐ Closure
- ☐ Service after the Sale
- ☐ Sales by Sales Team Reps



Some  
**Sales  
Management  
Metrics**  
To  
Consider

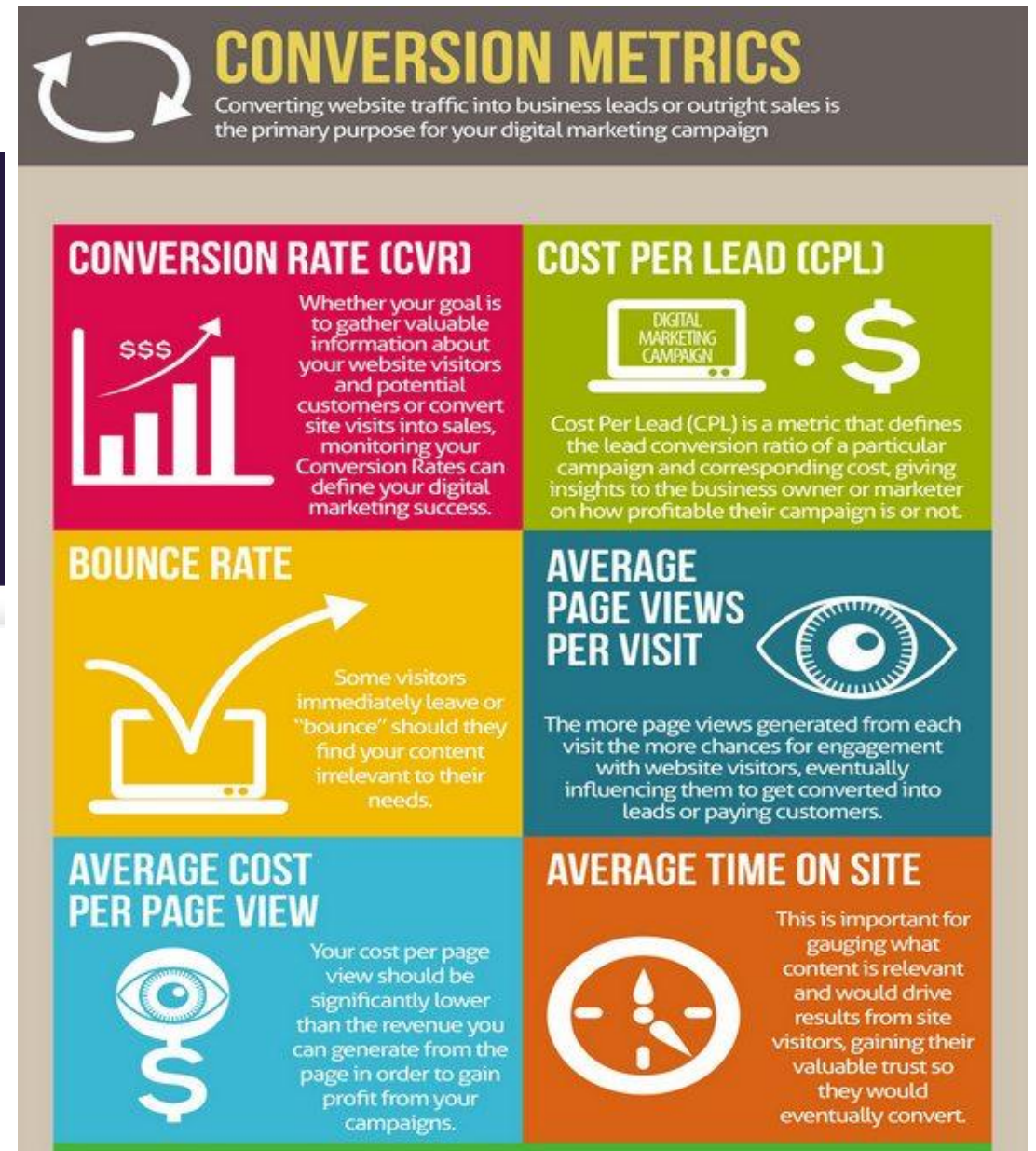




# Some Marketing To Sales Conversion Metrics To Consider



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



# 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, 11-020  
Ascend2 and Research Partners, Published March 2015

[What is return on ad spend \(ROAS\)? | Singular](#)

# Video ROI, Impact & Analytics Measurement



## Video ROI:

Using Analytics To  
Measure Impact



[Video ROI: Using Analytics to Measure Impact \(wistia.com\)](https://wistia.com)



# Customer Satisfaction Metrics

## To Consider

- **Customer Satisfaction Ratings (CSAT)**

- How was the experience with us, good or bad and why?

- **Customer Effort Score (CES)**

- How easy was it to resolve the issue on 7 point scale?

- **Net Promoter Score (NPS)**

- How likely are you to recommend us to someone you know?

- **Social media and churn metrics**

- Sorry you are leaving us. Please help us improve by taking a 2 minute survey



[Twilio Segment - Ranked #1 Customer Data Platform four years in a row per IDC \(2019-2022\)](#)



Products ▾ Solutions ▾

**The leading  
customer data  
platform, powered  
by CustomerAI**

Twilio Segment brings together clean, consented customer data for real-time insights so you can know each individual like they are your only customer.

[PR-015910 design r1.1 as.pdf \(d26a57ydsghvgx.cloudfront.net\)](#)

Source: Zendesk

# 15 KPIs for small-medium sized businesses to consider

1. Net Profit
2. Net Profit Margin
3. Gross Profit Margin
4. Quick Ratio
5. Customer Acquisition Costs
6. Monthly Recurring Revenue
7. Customer Satisfaction
8. Website Traffic/Interaction
9. Social Media Engagement
10. Number of Customers
11. Net Promoter Score
12. Customer Complaints
13. Employee Satisfaction
14. Employee Retention Rate
15. Energy Consumption



Source:  **intrafocus**

[Top 15 KPIs for Small Businesses - Intrafocus](#)



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

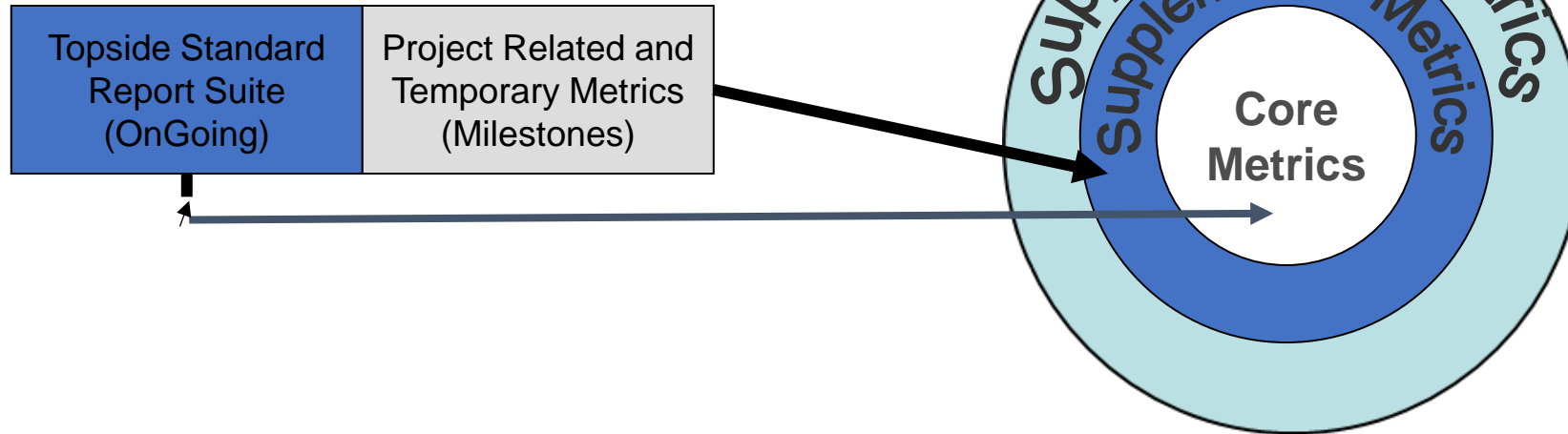
# Scorecard use implies 2 Processes – One is regular reporting !

REPORTING

STEWARDSHIP

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.*

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*



## 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

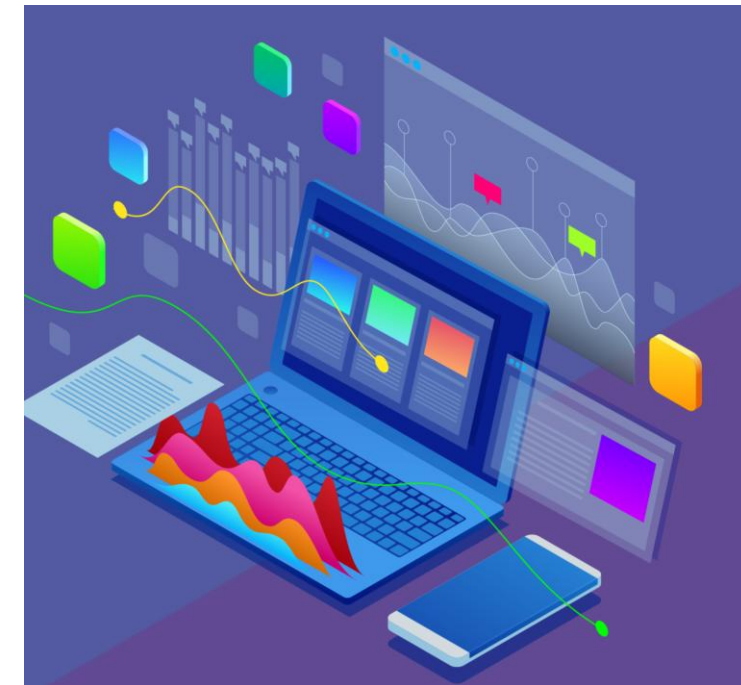
Win rate

## Quarterly sales performance metrics

Acquisition cost

Lifetime value (LTV)

Illustrative



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

Is there a “rubric” to follow and use?



Start with one KPI

Look for insights

Create a hypothesis

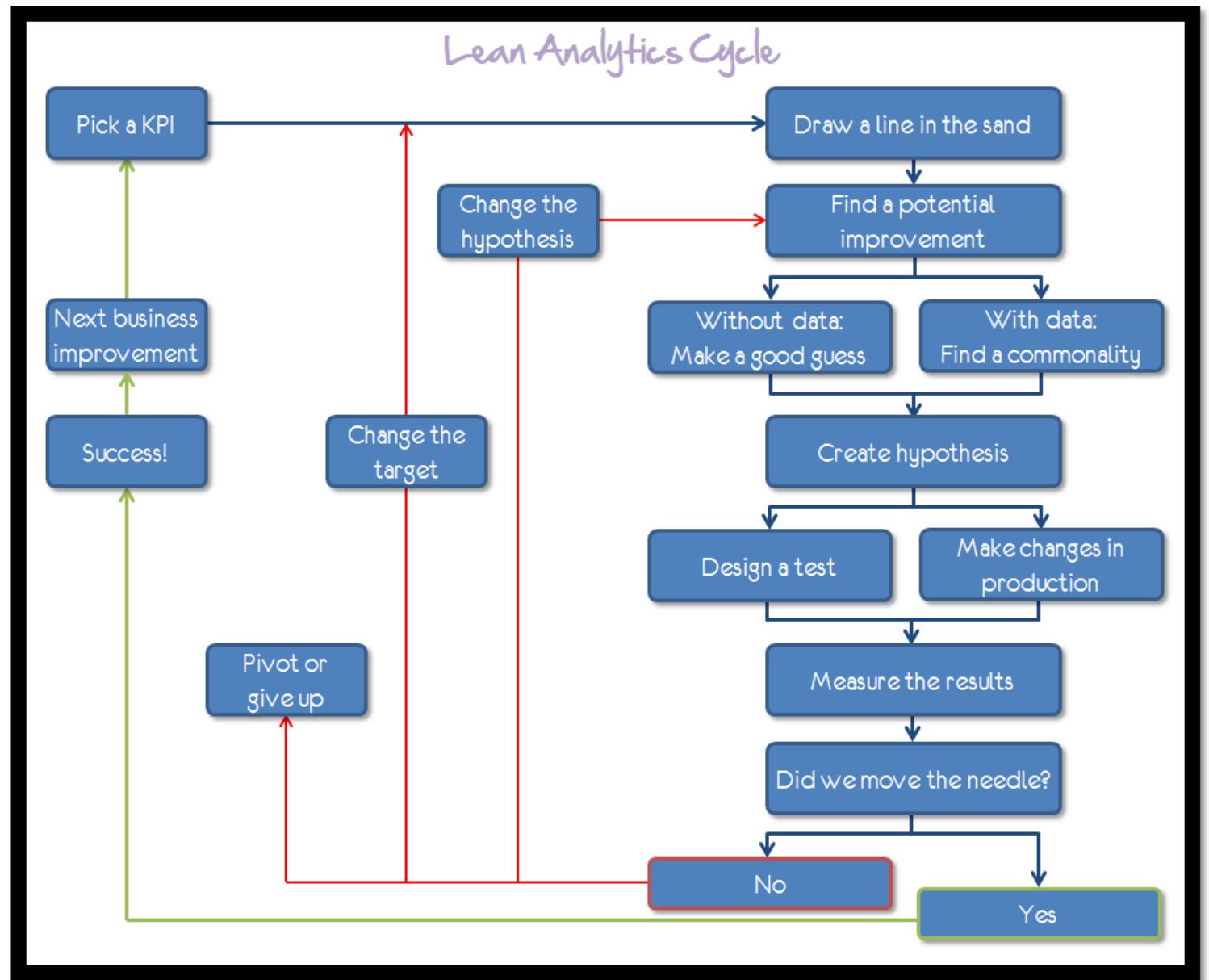
Design a “test”

Measure results

Pivot, change the “test”,  
change the hypothesis

See results

Go to next KPI (or KPIs)



Are there ways to benchmark  
my business management  
performance metrics?

# Benchmarking as a Point of Performance Comparison

vertical IQ



## Breweries

NAICS: 312120

SIC: 2082

prepared January 6th, 2021

## Table of Contents

1. [Coronavirus Update](#)
2. [Industry Structure](#)
3. [How Firms Operate](#)
4. [Industry Trends](#)
5. [Credit Underwriting and Risks](#)
6. [Industry Forecast](#)
7. [Working Capital](#)
8. [Capital Financing](#)
9. [Business Valuation](#)
10. [Financial Benchmarks](#)
11. [Quarterly Insight](#)
12. [Call Prep Questions](#)
13. [Industry Terms](#)
14. [Web Links](#)
15. [Related Profiles](#)

## Financial Benchmarks

The following financial benchmark data is based on annual financial statements submitted by member institutions of the Risk Management Association from Q2 of the first year listed through Q2 of the following year.

Financial Ratios (Breweries, Industry-wide)

MEASURE	2017-18	2018-19	2019-20
Current Ratio ?	1.17	1.29	1.36
Quick Ratio ?	0.55	0.69	0.59
Days Inventory ?	57.0	57.0	76.0
Days Receivables ?	21	23	14
Days Payables ?	29.0	35.0	31.0
Pre-tax Return on Revenue ?	3.59%	3.82%	4.66%
Pre-tax Return on Assets ?	3.63%	4.06%	7.84%
Pre-tax Return on Net Worth ?	8.14%	9.16%	34.75%
Interest Coverage ?	6.06	7.19	6.29
Current Liabilities to Net Worth ?	0.44	0.47	1.02
Long Term Liabilities to Net Worth ?	0.8	0.79	2.41
Total Liabilities to Net Worth ?	1.24	1.26	3.43
Number of Firms Analyzed	210	214	168

Income Statement (Breweries, Industry-wide)

ITEM	2017-18	2018-19	2019-20
Revenue	100.0%	100.0%	100.0%
Cost of Sales	47.93%	45.1%	45.31%
Gross Margin	52.07%	54.9%	54.69%
Officers Compensation	1.62%	1.66%	2.21%
Salaries-Wages	9.97%	10.94%	11.04%
Rent	0.98%	1.14%	1.22%
Taxes Paid	7.63%	7.73%	7.43%
Advertising	10.12%	11.82%	13.18%
Benefits-Pensions	2.26%	2.4%	2.38%
Number of Firms Analyzed	210	214	168

# Questions?



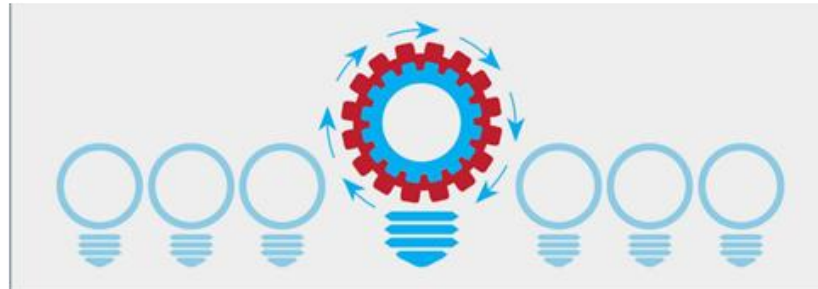
What actionable insights  
can Dashboards  
provide us?

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

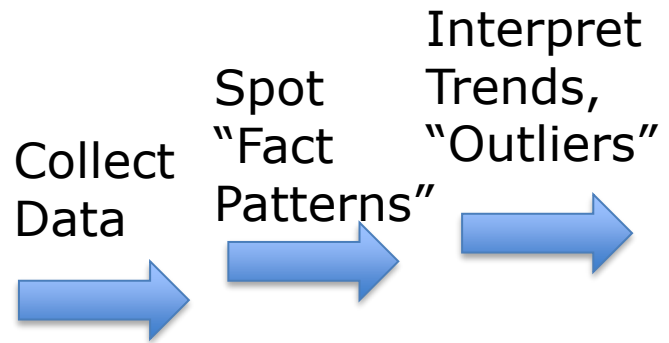
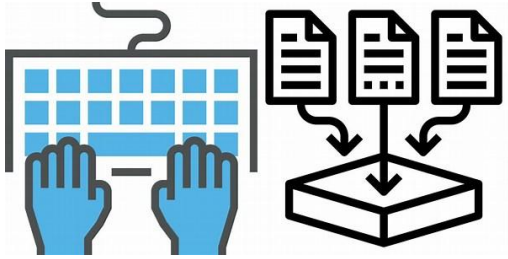


Let us understand

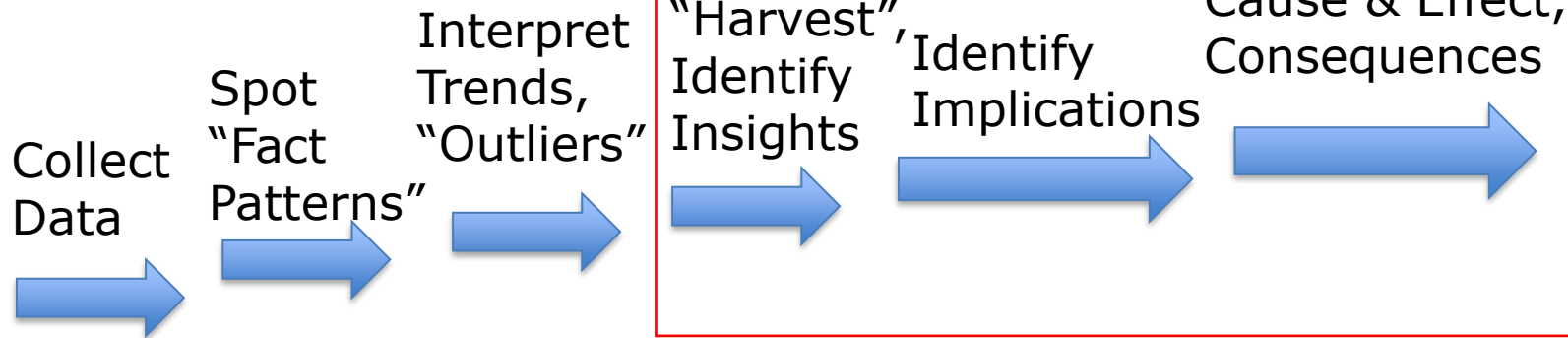
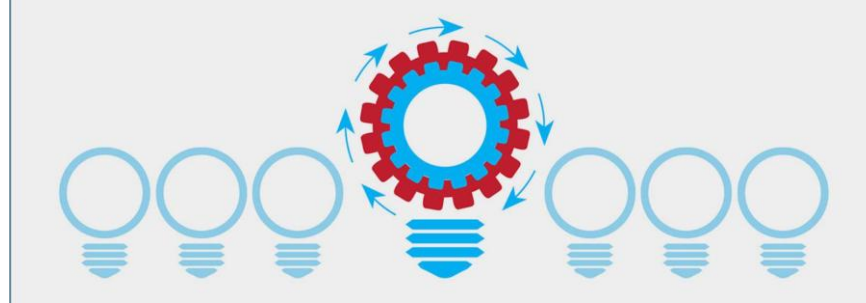
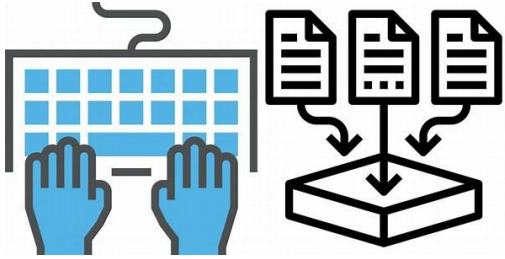
***how insights are developed  
and how your scorecard  
can help you  
make more informed decisions***



# First we collect Fact Patterns



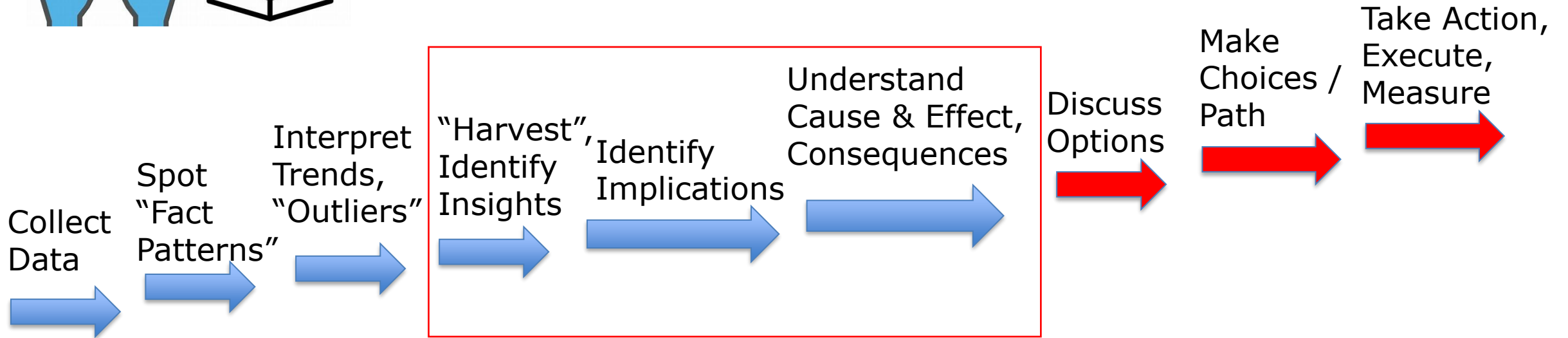
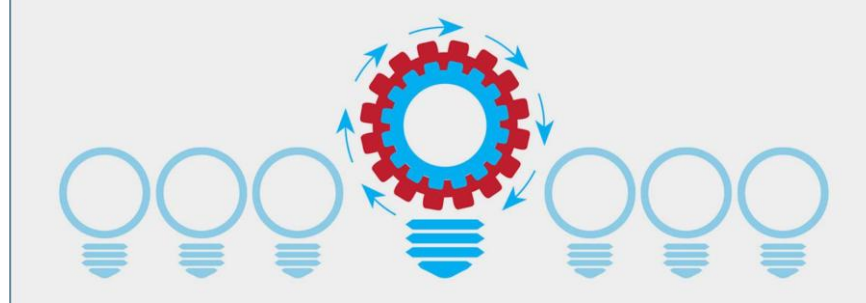
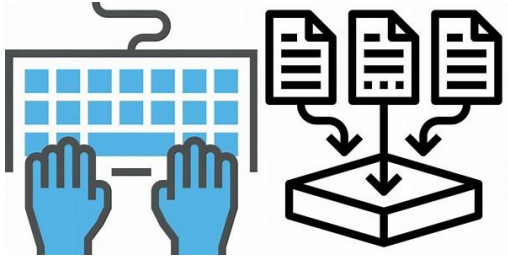
# Facts flow into Insights which are then harvested



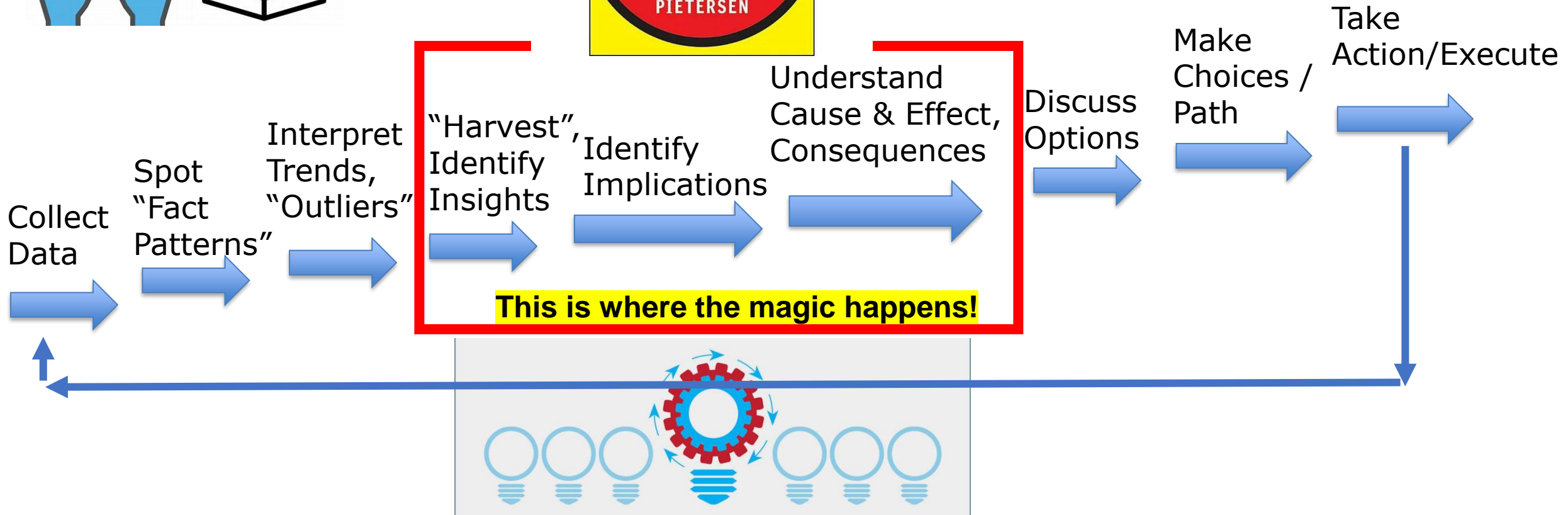
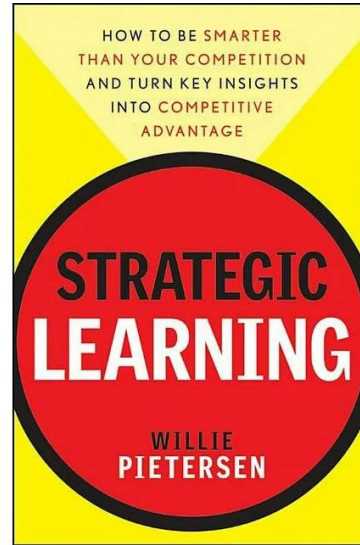
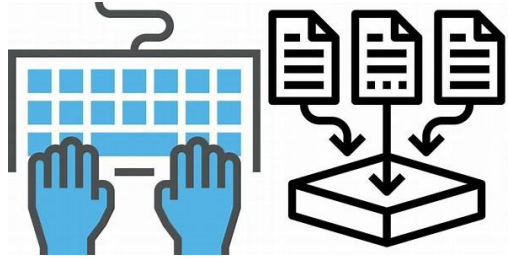
NOTE:

It's a genuine  
"INSIGHT"  
only if there is an  
associated  
implication

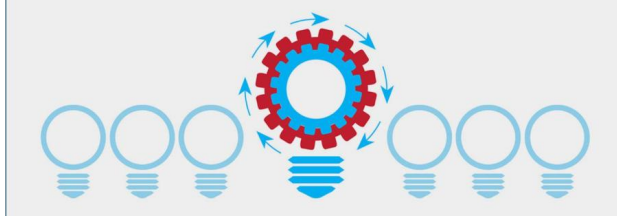
# True insights suggest a course of action



# And the cycle is dynamic and virtuous



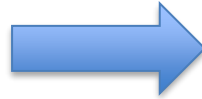




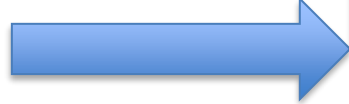
TIP ? : Start with a aspirational target(s) in at least one to three key aspect(s) of your business !



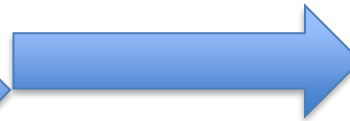
"Harvest",  
Identify  
Insights



Identify  
Implications



Understand  
Cause & Effect,  
Consequences



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**



## Scenario:

*“A SaaS Company, differentiated by the use of collaborative AR/VR, having a 3 tiered pricing structure.*

*They raised the price on 3<sup>rd</sup> (premium) service tier as a way to either capture value added at top or as an intended tactic to drive clients (demand) back into their preferred (popular) middle tier where they have automation and staffing capability.”*

***Understanding Price Elasticity - how a 1% price increase on select products or services may impact revenue and demand***

A plan for every kind of team

*Illustrative only*

OUR MOST POPULAR PLAN			
<b>BASIC</b> Affordable VR/AR collaboration for smaller design teams	<b>STANDARD</b> Powerful collaboration & integrations for mid-sized teams	<b>PREMIUM</b> Enhanced collaboration for design leaders and BIM professionals	<b>ENTERPRISE</b> Unlimited VR/AR collaboration for boundary-pushing teams
STARTING AT <b>\$295</b> / month	STARTING AT <b>\$595</b> / month	STARTING AT <b>\$1795</b> / month	Let's talk about a custom package
INCLUDES 3 floating licenses 2 GB of file uploads per month	INCLUDES Revit integration 5 floating licenses Comment export 5 GB of file uploads per month	INCLUDES Revit & BIM 360 integration 10 floating licenses Space export Custom apps Comment export 10 GB of file uploads per month	INCLUDES Unlimited support & features Private Cloud Solutions Single Sign-on (SSO) with SAML

## Outcome:

Made possible by data visibility, they now understand the relationship between price (for their core service) and its market demand. Mid-tier service revenue grew and positively impacted their margins. They made a premium on those few high tier service engagements.

## Scenario:

*“An Asian Fusion Restaurant, serving some sushi pieces and other menu items during pandemic sensed their margins were eroding due to their COGs, Cost of Goods rising.*

*They did not know which menu items were the most popular and how much their cost per item had changed.*

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

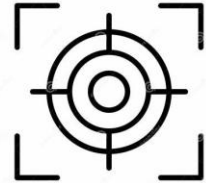
- Negotiate better prices with suppliers; change your product and service mix; fewer SKUs, other

## Outcome:

Made possible by data visibility, they understand it was the sushi COGs rising faster than the other menu items. They worked with the sushi supplier to negotiate a slight price break and repositioned their sushi price per piece without loss in demand.

# Summary of Benefits of Performance Metrics for Business

- **Clarity:**
  - clarify what needs to be achieved and how progress will be measured
- **Focus:**
  - help businesses to focus their efforts and resources on the most critical tasks
- **Alignment:**
  - align with the business's overall goals and objectives, ensuring everyone is working towards the same targets
- **Motivation:**
  - can motivate employees, as they provide a clear roadmap for achieving success
- **Evaluation:**
  - provide a clear framework for evaluating performance and identifying areas for improvement



© iStockphoto.com



Victor Stock





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

Thank  
you!

HELLO  
my name is

"Coach S."



George Siragusa  
Senior  
Business  
Adviser

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

Seeking our ***NO-COST*** Business Assistance?

Mason SBDC  
10306 Eaton Place

Suite 180

Fairfax, VA 22030  
(703) 261-4105

Register at Our Website:

[www.masonsbdc.org](http://www.masonsbdc.org)



(703) 261-4105

help@masonsbdc.org

About ▾

Services ▾

Client Stories

Resources ▾

Workshops

English ▾

in

Register for Counseling

## Mason Small Business Development Center

Growing NoVA's small business community with no-cost advice, training, and resources

Serving - Fairfax | Arlington | Prince William | City of Fairfax | City of Manassas | Town of Herndon

Register Now

- Resources: <https://www.virginiasbd.org/>
- Contacts: [help@masonsbdc.org](mailto:help@masonsbdc.org) or (703) 261-4105
- 1:1 Counseling: <https://clients.virginiasbdc.org/reg.aspx?mode=counsel&center=46110&subloc>
- Workshops: <https://masonsbdc.org/workshops/>

Today's Learning Objectives and Briefing Outline:  
Upon Completion of this webinar ***you will become more familiar with:***

- ❑ What is a Business Management Performance Dashboard / Score Card; what do they look like
- ❑ Why is a “Scorecard” or “Dashboard” important ; what are the benefits to business
- ❑ What guiding principles are useful to review before building a first draft business scorecard
- ❑ How do we get started ; is there a template to help business owners build these themselves
- ❑ What tools, software, or other resource are available to automate scorecards
- ❑ How often do we need to update and review the dashboard metrics and progress
- ❑ Case Study: How dashboard insights led to improvements in business performance

# Performance Management Perspectives

George Siragusa

Mason SBDC Senior Business Advisor

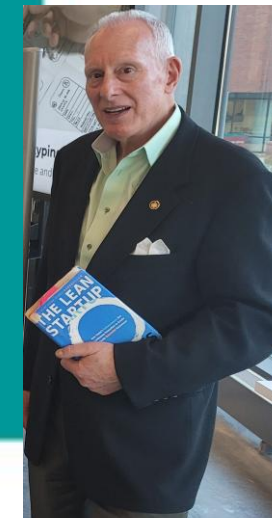
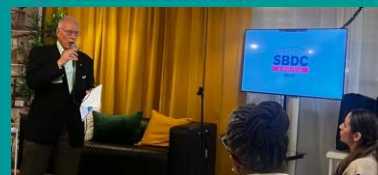
Adjunct Professor, GMU School of Engineering and  
Computing







## “Coaches’ Corner”



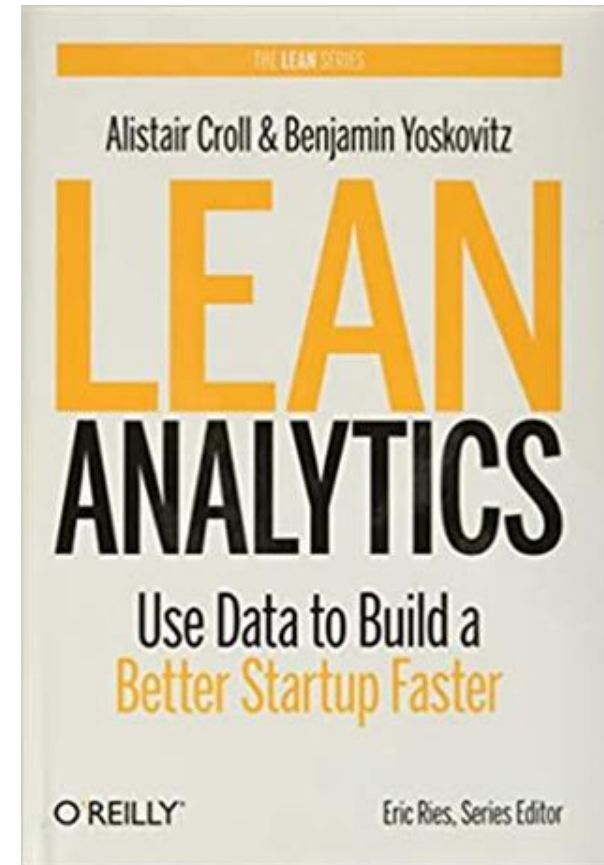


# Bonus Pages

*“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.”*

Source: Lean Analytics - by Alistair Croll and Benjamin Yoskovitz



Financial statements and **KPIs** represent the voice of your business, giving you feedback on how well the team is managing the important business functions.

Having a sound, **regular financial review routine** is an important function of a profitable enterprise.

It **points you to problem areas** you need to **investigate**, such as rising costs and timely price adjustments.

America's SBDC Blog  
A "Forbes 100 Best  
Websites for  
Entrepreneurs"

[Source:](#)

[Top 10 Financial Mistakes  
Killing Your Small Business,  
Avoid Them - America's  
SBDC \(americassbdc.org\)](#)

What are the most common pitfalls  
regarding  
performance metrics and KPIs?

10 Biggest  
Financial Management Mistakes?

***Top 10 Financial Mistakes Killing Your Small Business,  
Avoid Them - America's SBDC ([americassbdc.org](http://americassbdc.org))***

## Avoiding Pitfalls

**Avoiding these common pitfalls can save time, effort, and resources.**

1. **Too Many KPIs:** It's tempting to track everything, but having too many KPIs can spread efforts thin and dilute focus. It's crucial to zero in on a few pivotal metrics that drive organisational goals.
2. **Vague KPIs:** "Increase sales" sounds like a worthy objective, but it's too ambiguous. Instead, a more precise KPI like "Increase quarterly online sales by 10%" provides clarity and direction.
3. **Ignoring the Human Element:** While data is vital, it's essential not to overlook the human aspects. For instance, pushing for a higher number of customer service calls per hour might impact the quality of service, leading to dissatisfied customers.
4. **Not Reviewing KPIs Regularly:** The business world isn't static. What worked a year ago might not be relevant today. Reviewing and adjusting KPIs regularly ensures they align with evolving organisational goals.
5. **Setting Unrealistic Targets:** KPIs should be challenging but attainable. Setting the bar too high can demoralise teams while setting it too low might not push them enough.
6. **Not Communicating Clearly:** If teams don't understand the KPIs or see their relevance, they're less likely to engage fully. Open and ongoing communication is vital to ensure everyone's onboard.
7. **Over-relying on Quantitative KPIs:** While numbers are essential, qualitative KPIs, like customer satisfaction or employee morale, also play a significant role in an organisation's success.

By being aware of these potential missteps, organisations can navigate the intricate process of KPI alignment more effectively. Remember, the goal isn't just to align but to do so in a manner that's holistic, inclusive, and adaptable to change.

Source: [Revisiting and Refining your KPIs - Intrafocus](#)



## Other Related Resources:

- [White paper: Accelerate Business Growth and Outcomes with AI | The Cognizant Nordic Blog](#)
- [What Happens When You Align Culture With Strategy \(forbes.com\)](#)
- [Mastering the connection between strategy and culture \(strategy-business.com\)](#)
- [Linking Business Strategy and Leadership for Better Outcomes | CCL](#)
- [6 Principles to Build Your Company's Strategic Agility \(hbr.org\)](#)
- [Use Data to Accelerate Your Business Strategy \(hbr.org\)](#)
- [How To Accelerate Strategic Change \(forbes.com\)](#)
- [Embedding Speed and Agility into Strategy Execution - SPONSOR CONTENT FROM PLANVIEW \(hbr.org\)](#)
- [How To Accelerate Strategic Change \(forbes.com\)](#)
- [Top 10 Strategy Books in 2023 | Intrafocus](#)
- [Aligning KPIs with Organisational Goals - Intrafocus](#)

## Strategies for Refining Existing KPIs

Once you've evaluated your KPIs and identified areas for improvement, the next step is to refine them. Refining KPIs is not just about making minor tweaks; it's about ensuring they stay aligned with your business goals and effectively drive the right actions. Here are some strategies to refine your existing KPIs:

- 1. Realign with Business Objectives:** Ensure each KPI is tightly aligned with your objectives. If objectives have shifted, adjust your KPIs to reflect these changes. This might involve redefining what you measure and how you measure it.
  - 2. Simplify and Focus:** Avoid the trap of too many KPIs. Focus on a few key metrics that truly matter. If a KPI isn't adding value or providing clear insights, consider removing it. Simplicity can lead to more focused actions and decisions.
  - 3. Adjust Targets and Thresholds:** Adjust the targets to be more realistic and challenging based on your performance analysis. If you're consistently missing or exceeding targets, recalibrate them to ensure they are achievable yet motivating.
  - 4. Improve Data Quality and Accessibility:** The effectiveness of KPIs heavily relies on the quality of data. Invest in improving data collection and analysis processes. Make sure that KPI data is easily accessible and understandable to those who need it.
  - 5. Increase Engagement and Understanding:** Improve how KPIs are communicated and understood within the organisation. Training sessions, workshops, and regular discussions can help teams understand the importance of KPIs and how they relate to their work.
  - 6. Leverage Technology:** Utilise technology like KPI management software to track and analyse your KPIs more effectively. Tools like Spider Impact can automate data collection and provide insightful analytics, making monitoring and refining KPIs easier.
- By employing these strategies, you can ensure that your KPIs remain robust tools that effectively guide your business towards its goals. In the upcoming sections, we'll delve into incorporating new trends and technologies and explore case studies highlighting successful KPI refinement.

Source: [Revisiting and Refining your KPIs - Intrafocus](#)

***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.”***







What is the Lifecycle of the  
Metrics Development process?

# Understanding the Lifecycle of a KPI

## Creation:

This is the ***birth stage of a KPI***. Here, KPIs are carefully selected based on strategic goals and objectives. It involves identifying what truly matters to your business and what measures will accurately reflect success or highlight areas needing improvement.

## Implementation:

Once created, ***KPIs are put into action***. This stage is all about integrating these indicators into daily business processes. It's where theories and plans meet reality. How well KPIs are communicated and understood across the organisation significantly affects their success.

## Evaluation:

This stage is the crux of the KPI's lifecycle. After a certain period, each ***KPI is assessed for its effectiveness and relevance***. Are they providing the expected insights? Are they influencing the right decisions and actions? This phase involves collecting data, analysing trends, and getting feedback.

## Refinement:

Based on the evaluation, KPIs might need tweaking. This ***final stage is where adjustments are made. Improvement could mean redefining the KPIs***, setting different targets, or even retiring some in favour of more relevant ones. This stage ensures that KPIs stay aligned with the evolving goals and realities of the business.

# Illustrative Examples to Reference

## Lagging Indicators

## Leading Indicators

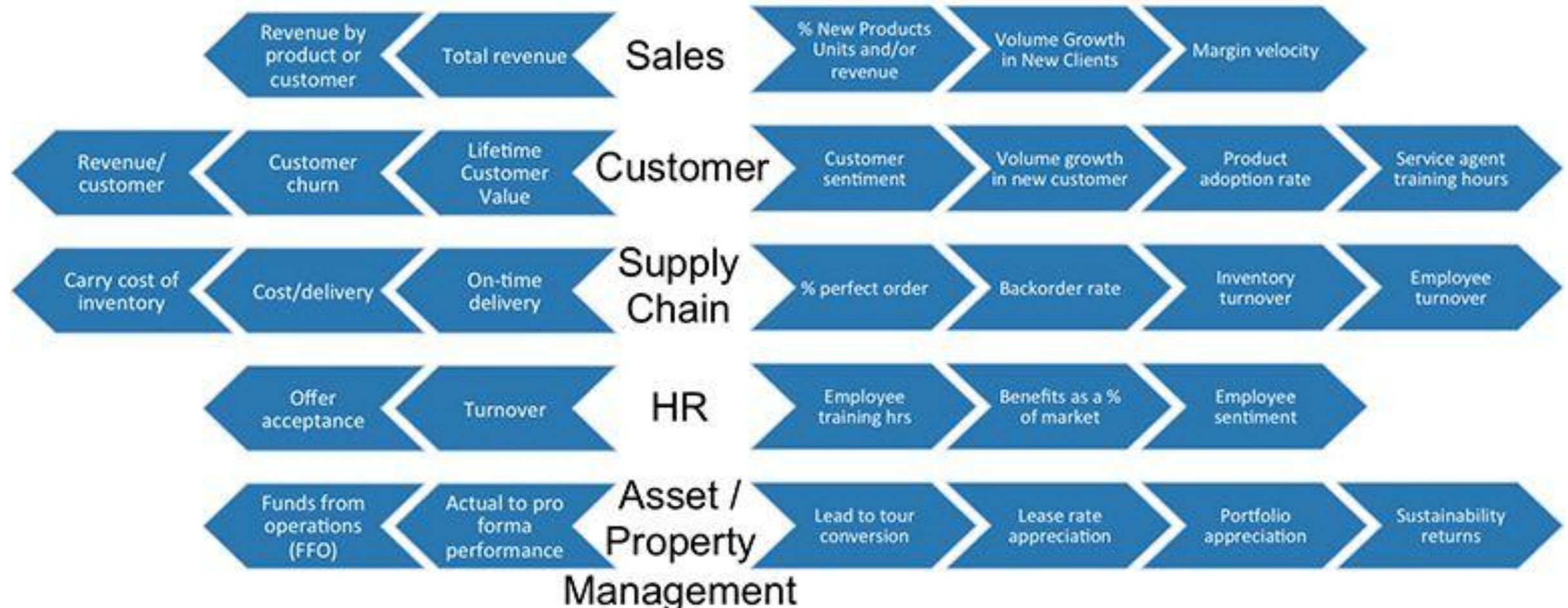


Figure 1. Magic Quadrant for B2B Marketing Automation Platforms



Source: Gartner

### 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](#)

The diagram illustrates HubSpot's All-in-One Marketing Software as a circular flow of four stages: Attract (orange), Engage (green), Delight (blue), and Service (red). The center of the circle is labeled CRM. The stages are connected by arrows, forming a continuous loop. The customer journey is shown as a ring around the circle, with stages: Strangers, Prospects, Customers, and Promoters.



[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

[Google Analytics 4  
KPI Dashboard |  
Databox KPI  
Dashboard](#)

# More Web Scorecard Resources