

HOW TO UNLOCK BUSINESS VALUE WITH BI

5 key questions to ask to ensure your Business Intelligence system is working for you.

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In a fast-paced business world where data dictates decisions, clarity is not just an advantage, it's a necessity. For too long SME founders, owners and directors have lacked the data they need to identify issues and find solutions quickly and confidently. For many it feels as if they are stumbling around in the dark; relying way too often on gut feel, intuition, and deep personal expertise instead of data to make critical decisions and drive their business forward.

This can be painful and frustrating for SME business leaders who tell us they often feel like they are captaining a leaky ship. As quickly as they have plugged one hole, another leak springs up and with only so many fingers just keeping everything under control there is no time to think and plan strategically. Long term, strategic planning is abandoned, and all their time and headspace is spent on detailed, operational management.

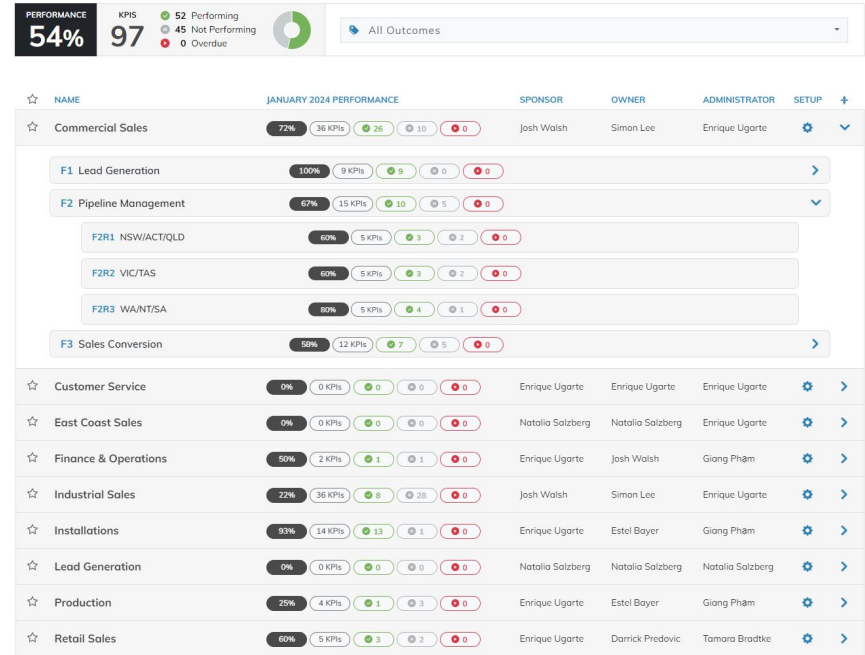
There's got to be a better way!

You have built your business with a vision. It's time to get back to that vision!

Your business is too big and complex for you to know everything that's going on. You need reliable data to get your people aligned and running the business operation effectively. This needs to be done on autopilot, without your day-to-day involvement.

1. Do you have the right measures?

You don't want to be bombarded with a bunch of bullsh*t (pardon the French). You need to receive only the measures that matter. They need to be leading indicators that make sense and linked directly to future profit. Not just the easy and obvious ones, the hard ones too, the ones you aren't measuring but should be. At a glance, you need to be able to see exactly how every area of your business and how every key staff member is performing.



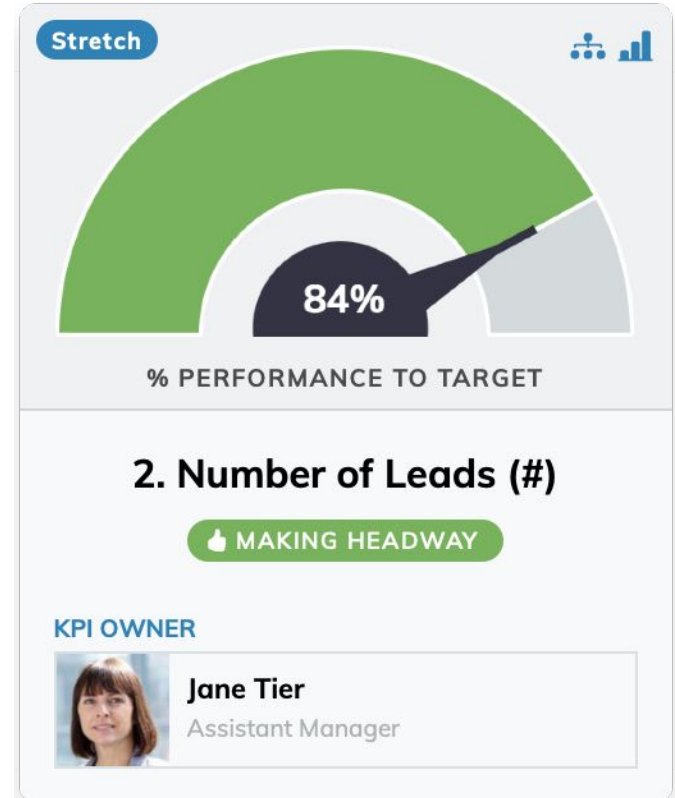
2. Are they being reported to you every month?

Executives should receive performance reports consistently and reliably every month. You should be receiving correct, accurate and complete performance measures delivered efficiently to your Executive Dashboard by the monthly cut-off date which is usually the end of first week of the following month. More frequently than this is too operational for you; less frequently is too slow to address issues and course correct.

3. Do you receive them in a consistent, easy-to-read format?

Rather than a mix of Word, Excel, Powerpoint and other graphical and report outputs you should be receiving your performance reports in a **single structured format** that is consistent and easy-to-read.

There should be no need for clarification and **interpretation**. Each KPI should; be actionable and focused on one thing, have a baseline and target performance, and present current as well as historical performance data. Your Management Team should have access to performance reports so that everyone is on the same page.

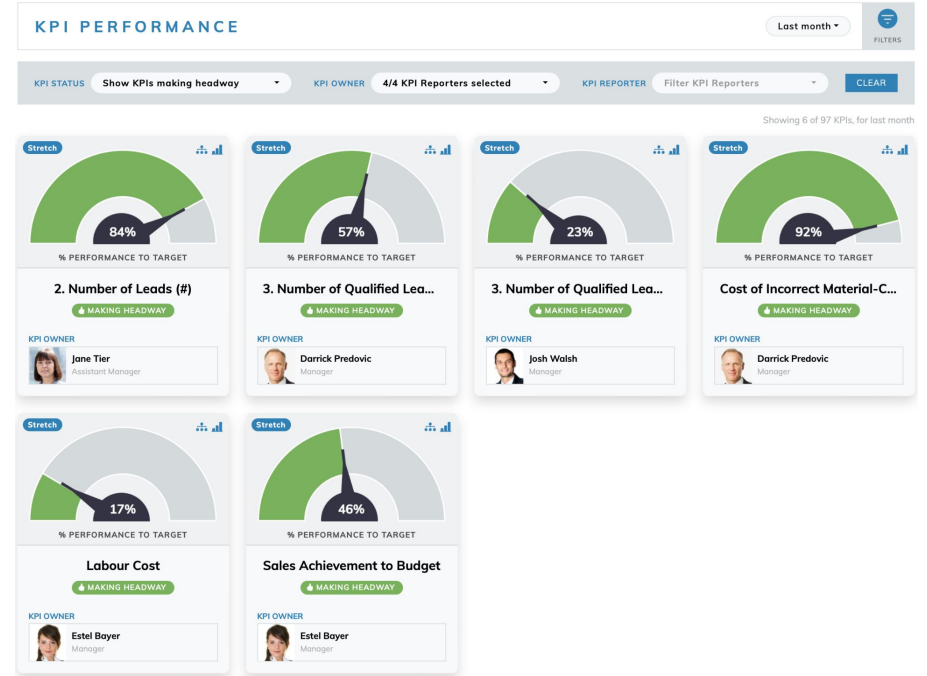


4. Can you quickly identify critical issues?

Your organisational performance can comprise of hundreds of KPI's across the business. You need to be able to quickly identify which ones are the most important and urgent to address. This way you can make decisions swiftly and decisively knowing that you are not jumping at shadows.

You should be able to quickly identify and isolate KPI's based on:

- **Topic:** Business department and function as well as executive and operational accountabilities.
- **Interest:** Favourites to watch as well as performing vs non-performing KPI's, stretch vs BAU targets
- **Value:** Key KPI's should be linked directly to future revenue, cost and cashflow. You should have the ability to track the contribution to financial benefits as performance improves.



5. Can you hold your team accountable?

Every KPI must be assigned directly to an accountable KPI Owner and KPI Reporter. KPI's must be rolled up to a logical group structure that reflects your organisational structure and accountabilities and defines the business outcomes you are looking to achieve. You need to be able to discuss KPI performance with your leadership team with laser-like focus and understand what's in their way of achieving their targets. Your job is not to do their job, but to help them be successful. When your Leadership Team understands and agrees exactly what's needed from them, they will self-align.


KPI Summary

STEP 3 Measure Setup [Open Step 3](#)

Measure
F3R1M2 Increased/Improved Percent number of projects won vs closed


Measurement
No. of projects won during month (win date) _____
No. of projects closed during month (close date) _____

STEP 4 KPI Setup [Open Step 4](#)

Frequency Monthly **Baseline (%)** 32 **Target (%)** 40 **KPI Owner**  **Darrick Predovic**
Manager

Benefit Type Value of 1 Unit (\$) **Revenue** 11,290

STEP 5 KPI Reporting Setup [Open Step 5](#)

Report Category **Report From** Jan 2024 **Actuals Due By** 9th of the month **KPI Reporter**  **Simon Lee**
Manager

[Data Collection Instructions](#)
Example instructions on how to collect the necessary data. In this case it's via importing the data from Excel.

Measurement History

As at	Baseline (%)	Target (%)	Actual (%)	Value Created (\$)	Value Gap (\$)	
Jan 2024	32	40	7.7	-71,360	-94,843	
Dec 2023	32	40	60.0	63,224	45,160	
Nov 2023	32	40	44.4	25,281	9,023	
Oct 2023	32	40	37.0	15,363	-9,023	
Sep 2023	32	40	32.1	443	-24,847	
Aug 2023	32	40	13.3	-63,235	-90,331	
Jul 2023	32	40	24.0	-22,580	-45,160	
Jun 2023	32	40	30.4	-4,077	-24,850	
May 2023	32	40	26.9	-14,912	-38,395	
Apr 2023	32	40	26.1	-15,346	-36,120	
Mar 2023	32	40	35.3	6,314	-9,040	
Feb 2023	32	40	50.0	44,708	24,838	

Whether you want to get out of the weeds, focus on strategy, achieve a work-life balance, or run your business from the beach, answering 'Yes' to any of the above means that you can make your business operation run autonomously.

Running the business by the numbers, with reliable data enables you to focus on longer-term, more strategic matters or on areas that require your expertise.

Let's explore how Headway BI can put all of this in place for you, simply and easily. Connect with a Headway Advisor for a personalised free consultation.

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