Synaptic

# Morning Update-Wakeup Call Using Daily Company KPI Data

We were exposed to formal integrated Dashboard technology during the mid-2000s and at the time we thought (here we go another reporting requirement for Corporate). It was a simplified version "an easy to read" that reflected a number of traffic lights with green, amber and red lights indicating real time data of actual results better, on or below budget. The dashboard's Data Visualization showed standard KPIs relating to Sales, profit, EVA, cash flow, 1st time yields, etc. This process did not resonate at first as each co worker had to click on the Dashboard app to receive the information. We made a slight change together with IT that upon initial login flashed the DB highlighting the KPIs, focusing on strategic objectives with the ability to measure/monitor anywhere.

DashBoards have come a long way in a short period of time as the world has become data-centric. If you are a business leader, employing 25 employees or more, and not on the dashboard bandwagon, get on the bus!  Businesses can find (some free of charge) the simplest versions using an excel spreadsheet that can visualize some formable graphics. Also available are sophisticated platforms that allow SAP, Salesforce and other internal data bases generating powerful graphics. My preference is to expand dashboards to capture a wider range of financial and operational metrics. This decision should be based on the  CEO/CFO or business leader's focus on strategic objectives,(definitive business metrics) that assist in running the business more efficiently. Successful business executives thirst for real time metrics highlighting potential problem areas and, of course,  the process of conveying  good news. I'm not advocating that once implemented the information will run the business automatically, however it will communicate to all employees more effectively as to which KPIs assist in getting the job done. My expanded Dashboard would capture a wider range of metrics (in addition to the ones mentioned in the first paragraph) -- daily sales, on time shipping performance, past due accounts as a % of total A/R, new accounts opened and % of completed R&D projects.

An item to consider prior to "going live" is to think about a one page graphic that captures competitive analysis that helps businesses competitive advantage and delivers value to  stakeholders. Also keep in mind information that takes into account the tracking of outside competition with respect to the external landscape that helps maintain the ability to compete present and future. This Business Intelligence should also help in decision making and defining "what action should be taken."

From a CFO point of view, no one likes surprises especially the negative ones that seem to pop-up at the most inappropriate time. Important is a system that serves as an early warning assessing risk as it relates to customers, competitors, suppliers, etc. and providing strategic early warning processes that surfaces "blind spots" enabling redirection strategies.

Dashboard displays...**The news you do or don't want to hear pays immediate dividends.**

Remember align goals and objectives.