



The One Piece of Paper That Drives Your Business

Imagine lying on the beach, soaking up the rays knowing that when you get back to the hotel there will be one sheet faxed to you that will enable you to know – at a glance – how your company is performing while you are away on vacation. If you are like many busy entrepreneurs who know all too well the reams of paper that fly through your office at any given time, take heart. This could be your reality.

When you step behind the wheel of your car, all the vital information is right in front of you. Indicators of speed, fuel consumption, oil level, temperature gauge and RPMs allow you to avoid unnecessary disasters such as running out of fuel, overheating the engine or stripping out the gears.

Other information allows you to plan for the short- or long-term future. You check the odometer to plan for buying your next car and rely on your maintenance records to ensure you maximize the care of your investment.

Your business is much like your car. And, like a car, all the information you need to keep it humming like a top race car can be condensed down to one sheet of paper. As the driver of your business, what information do you rely on a daily basis to drive your business?

For decades, business owners have accepted that the mountains of paper that stream into their offices are required to stay on top of their businesses' performance. Now, we know that this is simply not true. Success leaves clues and those clues are found in your company's Key Performance Indicators (KPIs).

These indicators allow you to know how well your business is doing – at a glance. This means, that one sheet of paper can help you drive your business more profitably and efficiently than actually wading through every figure in your financials. In essence, these indicators and performance drivers allow you to know which areas need attention, which areas are running at top performance and what you can do to maximize your resources to attend to both. Of course, like the odometer on your car, the historical documentation you currently are managing still offers you valuable information for other decisions you may make, including selling or planning for succession.

Each business, regardless of the industry, has a unique set of key performance indicators (KPIs) that allow business owners and executives to strategically manage the company's operations. In today's fast-paced business world, it's critical to leverage your time whenever possible. If you could look at one sheet of paper each day and know – without a question of doubt – what needed to be tweaked to improve performance, would you?

In short, this one sheet of paper – also called a "Performance Dashboard" (much like the dashboard on your car) – allows you to put the power of performance to work for you. You can easily pinpoint trends, evaluate available options, determine solutions and maximize your opportunities. You will quickly become proactive and, with strategic action, you can realize vast improvements in performance.

CFO

Plus LLC

Partners In Growth

Our mission is to provide information and strategies to business owners and managers for improvement in the effectiveness of its business management so that key objectives can be realized.

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The One Piece of Paper That Drives Your Business (cont.)

An effective dashboard condenses information into an easy-to-use format. It offers information in a way that is meaningful to you, the business owner, and connects to other information that can be used for short- and long-term planning. Some other items that may be on a typical dashboard, include:

- Revenue & Gross Profit for the last three years and rate of change for each.
- Revenue & Gross Profit to date and current month.
- Projected revenue for the remainder of the year.
- Revenue per employee and corresponding headcount.
- Average \$ sale (historical versus current).
- # of active customers, # of new customers & # of lost customers.
- # of customer leads and conversion rates (historical versus current).
- Net working capital (historical versus current period).

By developing a customized dashboard, you can rev your engine only in the areas where it will be most beneficial. To learn more about building your one-page dashboard, give us a call today. We can put you on the road to increased performance!