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**Build a dashboard report**

**BY BRUCE WILSON**

Too many companies look at their financials at the end of the month to see how they did. For even the best of companies that is a minimum of two weeks after the month is over and six weeks after it starts. Receiving the financial statement by the 15th of the month is typical.

When you are doing well, it’s not a big problem. But when performance is marginal or profits are declining, you want to be able to do something about it. If you get your financial statement midway through the month, half the current month is over, and you may be well on the way to another weak month.

**Adjusting on the fly**

Today, companies in all industries are using dashboard reports that highlight key financial indicators. These reports come prepackaged or can be created with basic spreadsheet software. They allow managers to quickly view the critical data, the key drivers most important to their organizations. That gives managers an opportunity to adjust on the fly. If used consistently, they help companies manage their businesses real time. They provide a good idea where the financial statement will come in when it does arrive.

This concept is important to companies that operate in six or seven month markets. Often companies do more than one-third of their season sales in the first eight weeks. If those weeks are weak in terms of profit, and the whole year could be lost.

So, what information should the dashboard for a maintenance company contain? Start with:

- Weekly labor to budget either in hours, dollars or both
- Enhancement work billed per week
- Enhancement backlog
- Proposals given
- Proposals closed

Some companies have more indicators on their dashboards. Use information that’s easily tracked and is actionable.

For instance, most companies can get labor reports with their payroll. If you are on a two-week pay cycle you may not be able to get dollars every week, but you still can get hours from time cards. If you know how many hours you have budgeted to spend, you can easily tell when you are over and make the necessary adjustment that next week to get back on track.

Tracking enhancement sales is really important to the bottom line. Whatever your enhancement crew size, you need to know how much work you need to produce to pay for that crew. That is why weekly billing is important. If you are not billing enough you know you need to cut people or increase the amount of work over the balance of the month.

So as you can see, this advance information can help you, as a manager, keep financial performance moving in a positive direction. All it takes is a weekly look at your dashboard.

— The author is a partner with entrepreneur Tom Oyler in the Wilson-Oyler Group, which offers consulting services. Visit www.wilson-oyler.com.