Business performance dashboards.

Powerful data insights at a glance

Phocas.

Got data. Get results.

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Introduction.

In today's modern mid-sized organization, having quick and easy access to company data is one of the most cost-effective ways to improve efficiencies and increase profit margins.

The ability to turn raw information into actionable intelligence is essential to understanding how to better serve customers, reduce costs and streamline processes.

Most mid-sized companies generate a mass of data daily. If you don't take advantage of your data, it can leave you playing catch up with competitors and hurt your bottom line. The data your company generates is likely stored in multiple systems. While much of your data may sit in an enterprise resource planning (ERP) system, customer relationship management (CRM), spreadsheets, third-party systems and other databases will also contain vital information.

Trying to keep up with all the available data can be exhausting. There are sales figures, inventory data, financial management information and even KPI and internal performance data to wrap your head around. If your company lacks the right analytics solution to help you make data-driven business decisions, you could be missing out on gaining valuable insights about the true performance of the business.

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Business intelligence (BI) makes reporting and analytics easy.

BI aggregates the data from various systems and presents it in ways everyone can understand.

A good BI solution will let you ask questions of your data and keep drilling down for more information. Your findings will be presented in graphs, charts, dashboards and scorecards and can be easily shared with others.

Companies that do not use BI are at risk of making decisions based on inconsistent data. You might have a manager from sales gathering information from your CRM system and the CEO could be using the company's ERP data for analysis. Now you have two decision makers using different data to form a cohesive course of action. Opportunities will be missed.

Using a single source of data can reveal trends and present opportunities to better position your company for growth and prevent instability.

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BI dashboards can provide the most valuable insight.

As the saying goes, time is money.

Decision makers need to be smart with their time and having a thorough insight into the many areas of your business is the key to ongoing success.

Reports created by IT departments can take hours, if not days, to reach you. By the time you have them in front of you, the information is no longer relevant. Trying to sort through complex data yourself, or relying on less technical staff to do it, is a poor use of time and will likely be riddled with errors.
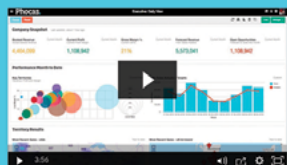
One of the easiest ways to gain valuable insights into company-wide performance is with a BI dashboard.

A good BI solution lets you see at a glance how your business is performing.

The BI solution should make it easy to access dynamic, user-created dashboards and scorecards that present data in visual charts and graphs while also giving you the option to drill down further into the data to find out more. You're always in control of how much – or how little – information you decide to analyze.

Nontechnical people should be able to quickly build an interactive dashboard, apply permissions to select users, collaborate, and customize it without the need for help from IT.

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In this eBook, we discuss how a good BI dashboard can help busy decision makers get more out of their data.

Phocas demo
Watch a demo of Phocas dashboards and scorecards.

The answers you need at your fingertips.

You need a solution to cut through the clutter and give you simple answers to your difficult questions:

- Why are sales down in the Midwest region?

- How's the new sales rep doing?

- Why is the margin really low with Customer X?

- Sales are down at the Anderson and Richmond branches. Why?

- What else can I sell Customer Y?

- How is our competitor's introduction of their new gadget affecting our sales?

- Is it time to clear out the slow-moving inventory?

- Why are there so many open sales orders?

- Sales Rep A has really some slow-paying customers. Why?

- Which customers are the best candidates for rolling out our new product line?

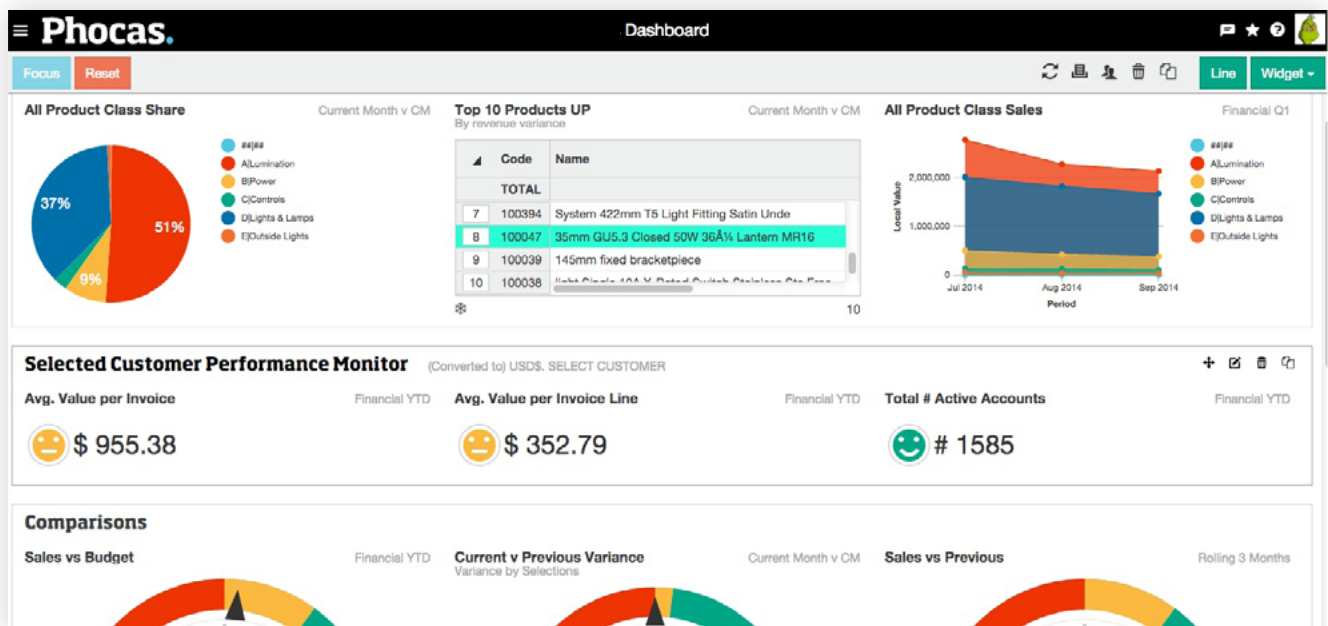- Sales of the new gizmo are not meeting target. Why not?

Figure 1 - *Gain one view of the truth using dashboards that consolidate all your information into one screen, giving you a 30,000 ft view of the business.*

Sales challenges.

Which accounts are thriving and which ones need help?

To stay ahead of the competition, you need to identify and analyze trends, opportunities, and threats as they emerge.

The data buried deep in your ERP and CRM is useful, but only when paired with a solution capable of using the information to provide critical answers to your questions.

You need intuitive reporting that allows you to drill deep into your data to reveal details of your business that might otherwise go unnoticed. Your questions will always evolve, so it makes sense to have a solution that can keep up.
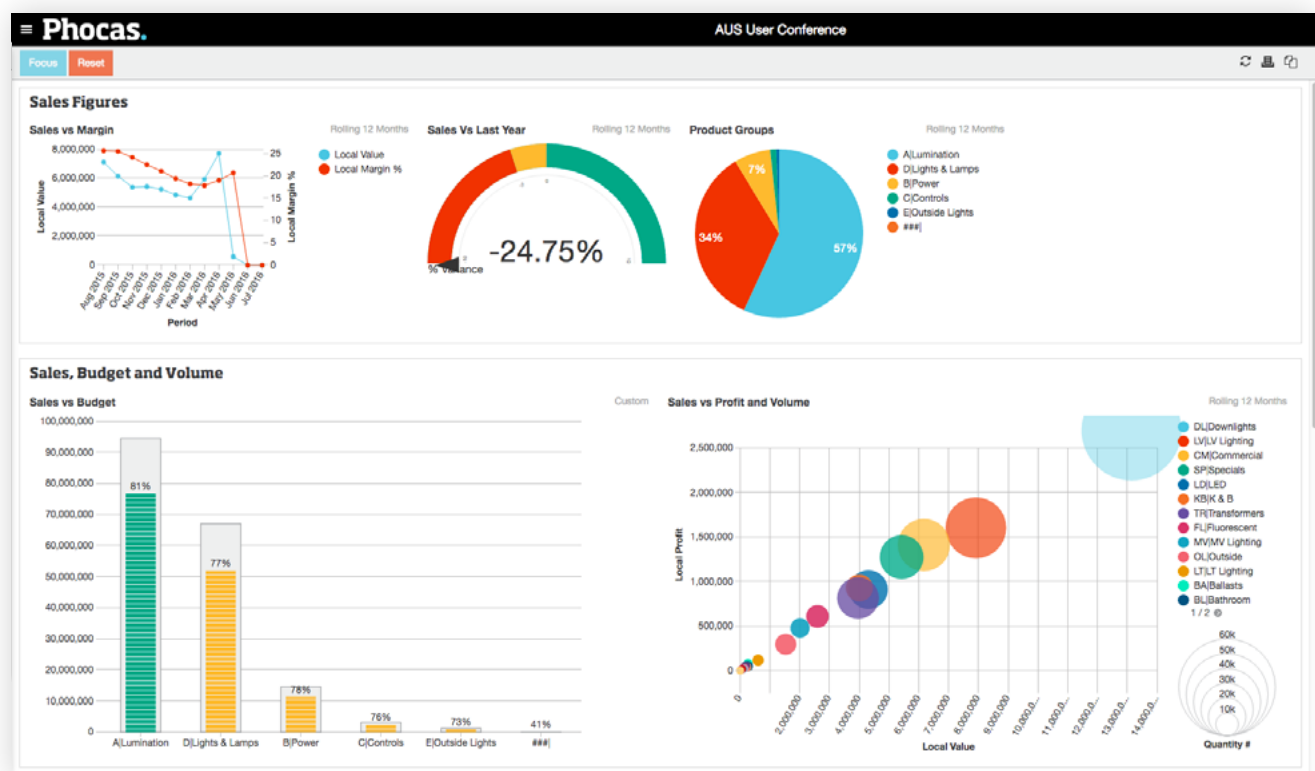

Figure 2 - *This simple sales dashboard gives you a great starting point to assess performance across budgets, sales reps and cross selling. The next step would be to drill down to the underlying data for further analysis.*

Book a consultation.

Click here or call us directly to arrange a **free 20-minute** data analytics consultation.

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The right business intelligence solution allows you to generate actionable insights, so you make the right business decisions to improve efficiency, and profit.

Waiting for IT to run a customized report just isn't good enough. A good BI dashboard lets executives see at a glance where the business is excelling, and where it can do better.

A dashboard will also give you the option of drilling down into the data behind the graphs, giving you a more detailed insight into trends and activity.

Business leaders can quickly see where sales opportunities lie including cross-selling or upselling opportunities, and where potential threats can be addressed. By drilling down into the data, you can also see things like how the sales team is performing, which sales reps are exceeding KPIs, and which are falling behind? You can also see if a sales rep is selling a lot of a given product but generating far less profit.

Are they selling at a very low margin? Is the sales manager aware of what's happening? By having this information on hand, you can make decisions quickly that will help your business alleviate any issues efficiently and effectively.
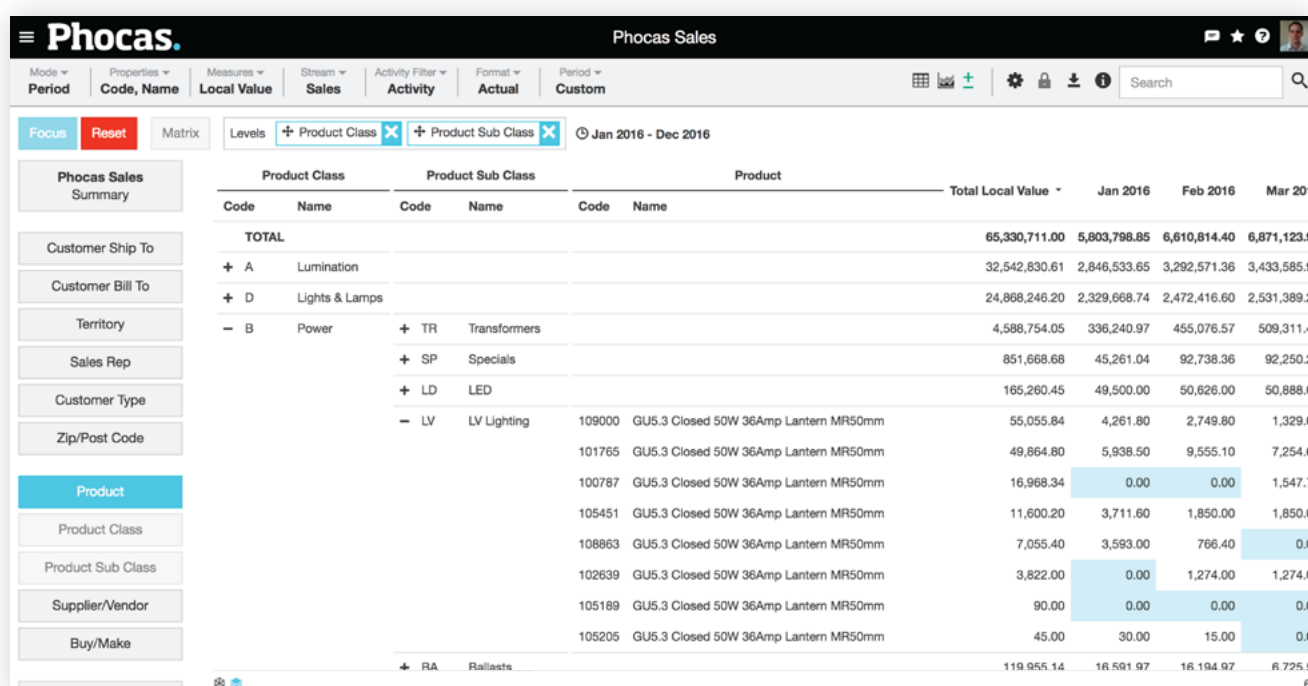

Figure 3 - *You can bring together related data from different dimensions as an expandable report in the Phocas grid using the 'nest' feature, which allows you to drag dimensions into position as levels of detail.*

Supply chain management.

Which products are selling? Where? How quickly? How many?

You may already have a good inventory manager on hand to take care of stock levels in each of your regions, but it's still good to have an overview of how it's being managed.

Many factors – such as seasonal changes and industry trends – can lead to a change in inventory demand. Understanding trends and identifying opportunities can help you adjust to changes before they affect your bottom line but doing so can be tricky.

ERP and vendor-managed inventory (VMI) systems have helped businesses manage operations for years, however, extracting meaningful data from them that can help inventory management is a different story.

On the surface, dashboards allow you to see what's happening in your business at a glance. Customer dashboards and reports created by software vendors are complicated and expensive, and expecting your IT department to take care of it is a poor use of resources.

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A BI dashboard will let you to drill down deep into your data to continue discovering what's happening behind the data to see why things are occurring.

Understanding [stock management](#) is critical to success, but inventory and operation managers no longer have to rely on complicated calculations.

A good dashboard lets you quickly view how much stock you have for a particular product, and sort from highest to lowest at the click of a button. For more in-depth analysis, you can drill down on a particular selection to find even more information, too.

Dashboards are great when you need prompt and accurate information, pulled multiple systems across your business. BI does just this. It extracts data from your entire business and provides clear and simple insights into what's happening in your company - why, how, and when.

Accurate demand planning for multiple branches and seasonal buying cycles is possible only when you have immediate access to up-to-the minute information, because successful demand-driven inventory management requires smart, data driven decisions.

Analyzing stock levels on your BI dashboard will allow you to quickly view historical sales trends and compare them to current stock on hand. Decision makers can use this information to gain a comprehensive overview of potential overstock, understock, or even dead stock and gain valuable insights into the data-driven decision-making being applied by the inventory manager in their stock-on-hand forecasting.

Figure 4 - *Keep an eye on the core metrics and combine information from different data sources such as comparing Sales to SOH.*

Customer satisfaction.

There could be many reasons why an existing customer is buying less from you overtime, or stopped buying from you altogether.

One of the ways to reduce the likelihood of this occurring is by monitoring customer satisfaction, which is crucial to the ongoing success of any business.

According to [Forbes](#):

> "It's a lot less expensive to keep current customers than to acquire new ones."

If you can keep a larger percentage of old customers for a longer life cycle, you build on a revenue foundation that is more profitable and predictable.

Analyzing your customer retention rate will help identify trends and fluctuations in real-time.

Are customers finding better deals with competitors? Can you see a trend with dissatisfied customers and a salesperson? Monitoring data that reveals these insights can really help you identify threats before they can severely impact your business.

It's also a great way of getting a better picture of how well customers are being looked after. With a good BI dashboard, you can see the number of currently unresolved customer support cases, and the average time it takes for support staff to typically resolve them.

Dashboards can give you a top-level view of the metrics for customer satisfaction, helping you make more informed decisions that can help ensure a high customer retention rate.

Finances.

Financial performance is the foundation of a company's health.

You can easily see how the company is tracking by looking at things like current revenue and budget against previous years.

This information will have an impact on forecasting and let you see what's trending upwards, and what is losing ground.

Numerical grids or basic graphs are often used within dashboards to get a great snapshot of this information.

Dashboards will also make it easy to be across debtor days. Customers may try, from time to time, to extend periods to pay up. The average number of days which customers take to settle their bills can be a critical factor to the financial wellbeing of a supplier's business. For this reason, this kind of debtor day's analysis is extremely useful.
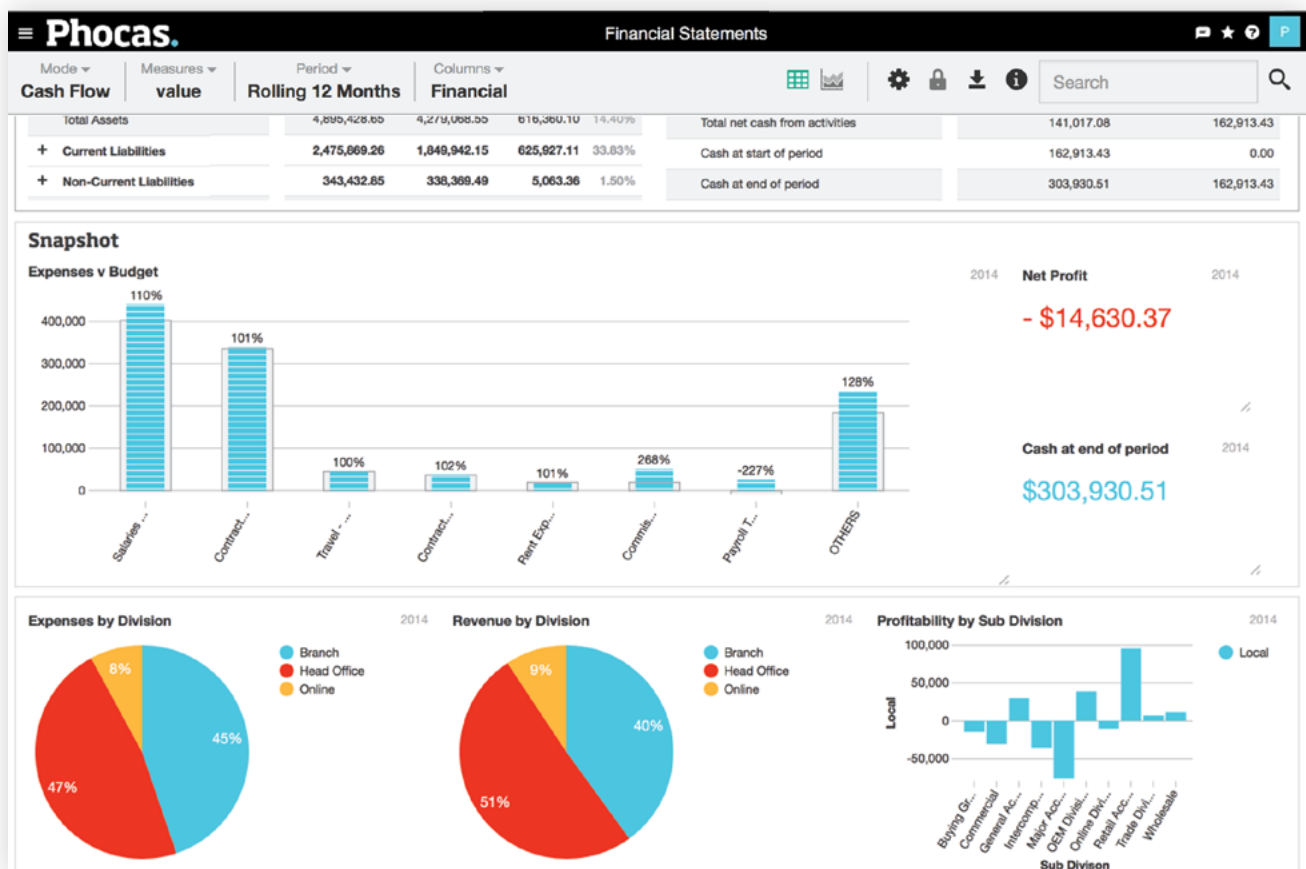

Figure 5 - *Phocas Financial Statements allows you to track your business performance alongside your sales, inventory and marketing data for a complete financial picture.*

Phocas dashboards offer more than just pretty pictures.

Busy people who make important business decisions need to have a good overview of how the entire company is performing.

This is made easier when they can look at simple, visual fact-driven dashboards. That's where Phocas excels. Phocas dashboards let you see at a glance how the business is performing from sales inventory, right through to finance and customer relations.

The benefit of a Phocas dashboard is that you don't have to just stop at the first line of data.

You have the option to dive right down into the data to see as much, or as little as you need to get the exact answers you need, to the questions you have.

Phocas is intuitive, which means you're in control of where the data takes you.
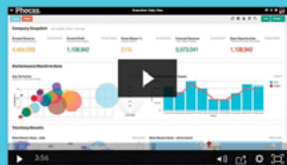
Find out what's happening in a region and then drill down even further to pull up specific products and more. You can slice and dice as far as you like into any data to get to the guts of what's happening in your business, and why.

Phocas dashboards also let you share your results with other users.

Any Phocas user can easily and quickly build an interactive dashboard, customize, collaborate and revise it on the spot without help from the IT department.

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Give us a call:

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Asia/Pacific: +61 2 6369 9900
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Or email us directly:
Email: marketing@phocassoftware.com

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