How to Create a Management Report.

The Six Steps to Creating a Management Report.

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Step One.

Collate your data sources

- Identify the different data sources you have access to.

- Use your financial, accounting, project management, and business intelligence software.

Step Two.

Define your audience

- Who is your report for?

- You should shape it based on the KPIs your audience care about.

Step Three.

Confirm your metrics

- Include metrics and KPIs that tell a story.

- Remove irrelevant stats.

Step Four.

Use a dashboard

- Avoid starting from scratch.

- Use a free dashboard to visualize KPIs and save hours.

Step Five.

Create your report

- Create a dynamic and accessible report

- Focus on readability

Step Six.

Implement Conclusions

- The most important step: Implement your conclusions.

- Encourage a more data-driven culture in your team.

Make informed decisions in seconds

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The KPIs Every Professional Service Company Should Be Using.

1. Time Entry %

- Indicates what % of their time employees are entering into your project management software
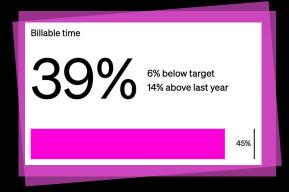
- Less useful in isolation, but essential for all other metrics to work

Time entry

68%

32% below target
11% above last year

100%

2. Billable Time %

Billable time

39%

6% below target
14% above last year

45%

- Reveals what % of your employee's time can be billed directly to clients

- Helps you discover if your team is spending enough time on client deliverables

3. Billable Work Value

- Calculating the final revenue result can be tricky in a professional service business

- Billable work value serves as a good indicator of achieved revenue level instead

Billable work

5.6M

34% below last year

8.4M

4. True Bill Rate

True bill rate

699

30% below target
33% below last year

1,000

- Expresses the average rate at which you're actually paid

- Simplified approach to measuring profitability for every client and the company as a whole

With the wide array of metrics that are available to businesses nowadays, it's essential to distill your management reporting down to a few key metrics that provide a high level of insight into your activities.

It goes without saying that professional service companies should also be spending as much time on client deliverables as possible.

Sign up to GoSimplo.

And access these KPIs for free.

Get your management reporting done in minutes.