

Antigua and Barbuda





THE DESIRED BUSINESS OUTCOME



METRICS – What are They?



- ✧ A Business Metric is a quantifiable measure that is used to track and assess the status of a specific business process.
- ✧ Specific Business Metrics are geared towards their key audiences – Investors, Employees, Executives
- ✧ Every area of business is specific



Metrics v.s KPI's What's the difference?



✧ Context allows business metrics to make an impact and be meaningful.

✧ Metrics are used to track all areas of a business.

✧ KPIs target critical areas of performance. For e.g. a metric may monitor website traffic compared to a goal, whereas a KPI would monitor how website traffic contributed to incremental sales.



Some Common Metrics



- ✧ Financial – Quick Ratio/Acid Test
 - ✧ Measures your ability to meet short term liabilities.
- ✧ Sales – Sales Target
 - ✧ Measures acquisitions over time and compares it to a target and past performance to motivate your team
- ✧ Marketing – Web traffic source
 - ✧ Measure where your website traffic comes from and provides a comparison of major traffic sources such as Search, Direct, and Referrals
- ✧ Call Centre – Call abandonment
 - ✧ Measures how many customers hang up prematurely



Use the Right Metrics – ITS IMPORTANT!



- ✧ Why? Because what gets Measured Gets Managed; It gets Done!
- ✧ Metrics are the numbers that are being measured on a daily basis.
- ✧ They therefore form the basis of control in any organization.





✧ Metrics Make the Process Objective

- ✧ Process must meet the customer's requirements
- ✧ They transform vague requirements into specifics
- ✧ They tell us if the process is good enough or if it needs changing





✧ Improvement Goals are in Terms of Metrics

- ✧ For goals to be objective, it is essential that they are measured in terms of numbers. (not vague words like *“good quality service”*)
- ✧ They transform the customer requirements as well as operational performance to numbers which can be compared.
- ✧ As a result management can objectively state whether or not customers' needs are being met .





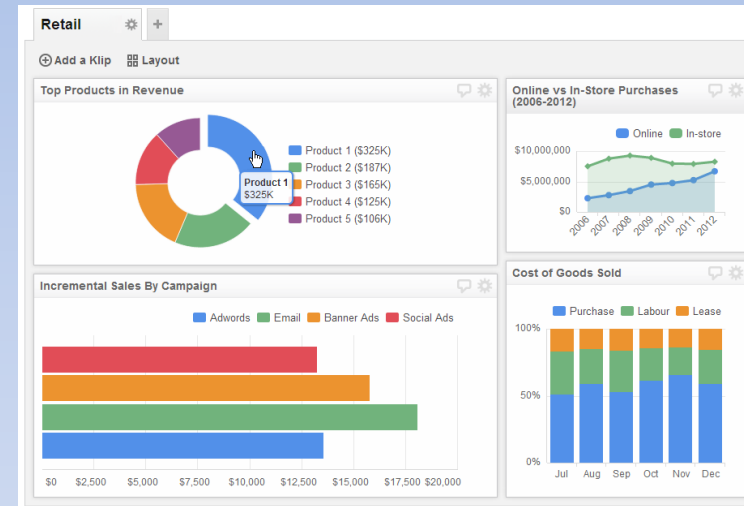
✧ **What can you do with all this data?**

✧ Build a Dashboard

✧ See and understand Data in real time

✧ You turn insight into action

✧ Your organisation can inspire true Innovation



The Balanced Scorecard



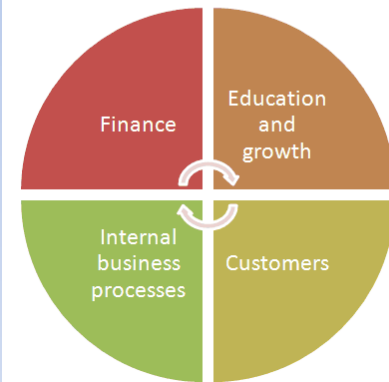
✧ **The balanced scorecard is a management system** (not only a measurement system)

✧ It enables organizations to clarify their vision and strategy

✧ Translates vision and strategy into action.

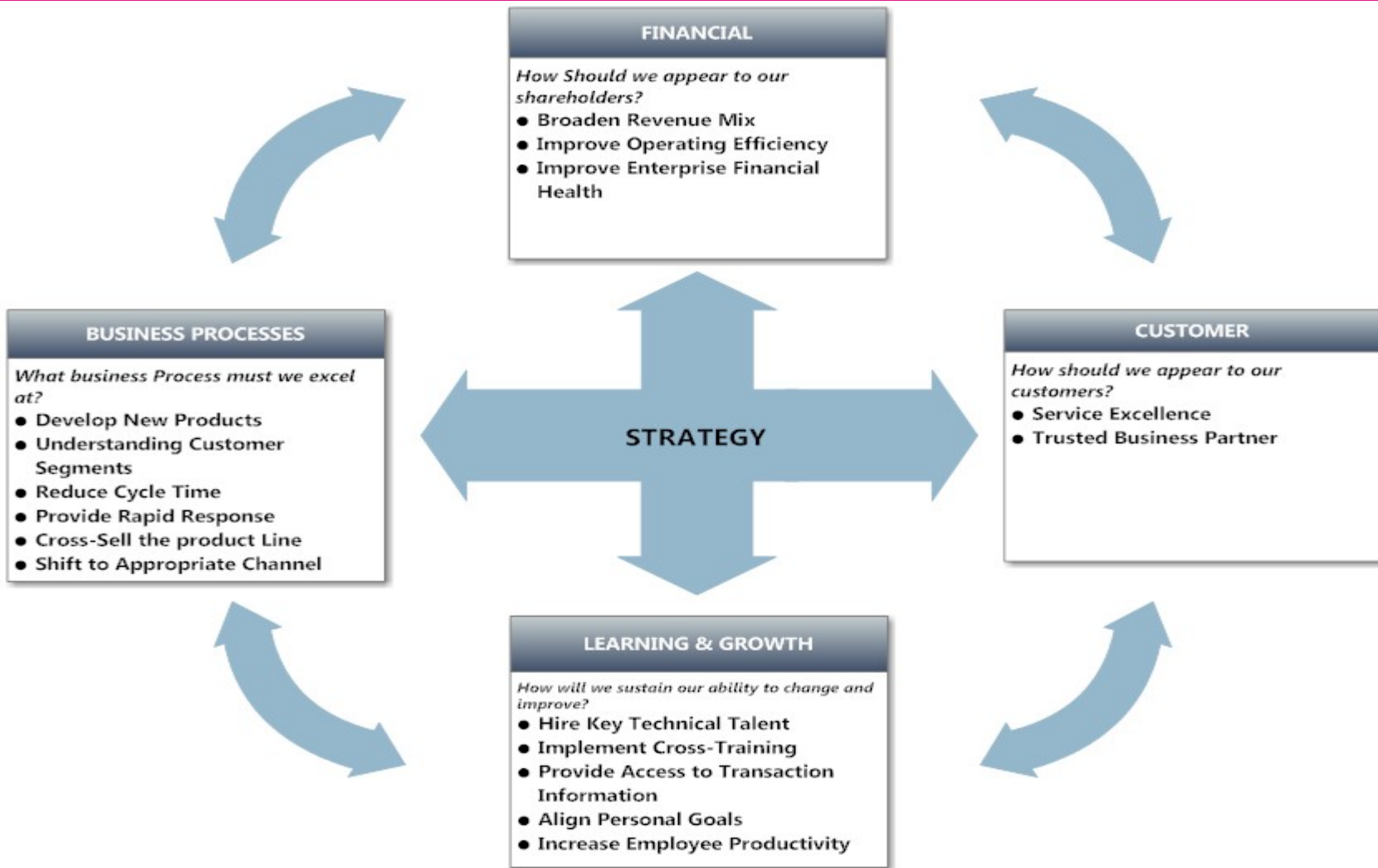
✧ It provides feedback around both the internal processes and external outcomes in order to continuously improve strategic performance and results

What is Balanced Scorecard concept





The Balanced Scorecard – An Example



Adapted from the Balanced Scorecard by Robert S. Kaplan and Dave P. Norton, Harvard Business School Press, 1996.





Get your Metrics Right & Use them Right!

“He uses
statistics as
a drunken man
uses lamp
posts—for
support rather
than for
illumination.”

— Andrew Lang



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