

## *Financial training For non financial staff*



*The financial training specialists*

### **Key Performance Indicators (Budgeting, Cashflow, Profit)**

KPIs. We hear a lot about them in business (and other areas of life). A single indicator that tells us whether we are on the right path to achieve success. Most businesses will have a

selection of KPIs, maybe 3 or 4. Just having one is probably too simplistic. More than a dozen and they're no longer all key.

So what are your business's KPIs? How do you contribute to them? How often do you measure their progress?

My business is very simple, and I only have 2 KPIs. One is my booked sales for the year, the other is my bank balance. They're on my whiteboard in front of my desk, so I see them every

time I look up. If both of these are okay, I know my business will succeed this year. But these KPIs only tell me about this year, they don't tell me about whether I'm ensuring success

in future years.

But we need KPIs for our teams as well.

A couple of my clients book a dozen people onto every course, and time and again we run the courses with only 8 people, because 4 didn't show up. That increases their training costs by

50% if they have to run 3 courses rather than 2 to train 24 people. So average course attendance will be a KPI for an L&D department.

What are your team's KPIs? How do you measure them, and how do you communicate them to your team?