

BUSINESS ADVISORY SERVICES UPDATE KEY PERFORMANCE INDICATORS ASSIST SMEs

An important part of business operations that external accountants may not have much familiarity with relates to “Key Performance Indicators” and other key data relative to the business’ health.

Key Performance Indicators are a vital source of information to management that, in many cases, a proactive review by an accountant could improve the accuracy of the data and also may identify the desirability of client team training being conducted to improve the team’s knowledge of what the indicator means.

Some of the important information that can be calculated using Key Performance Indicators includes:

- * Percentage of Total Sales made to New Customers
- * Gross Profit Percentage
- * Individual Product Percentage Share of Total Sales
- * Labour Percentage to Sales
- * Net Profit Before Tax Percentage of Sales
- * Stock Turn
- * Debtors’ Days Outstanding
- * Creditors’ Days Outstanding
- * Shrinkage Percentage
- * Waste Percentage

ESS BIZTOOLS contains “Business Health Checks” which assist with the compilation of “Key Performance Indicators” and the comparison of one month to another.

You are invited to visit the ESS BIZTOOLS website (www.essbiztools.com.au) to view an overview of the Product Packages
(https://www.essbiztools.com.au/index.php?option=com_content&view=article&id=45&Itemid=2) that are available.

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