Simplifying Financial Reports with a Dashboard

August 12, 2020 from 8:30am – 10am via Zoom
Agenda

- What is a Dashboard
- Purpose of a Dashboard
- Types of Dashboards
- Creating a Dashboard
- Let’s Get to Work!
What is a Dashboard?
Similar to a car dashboard, an organizational dashboard report is:

- any way to display meaningful data in a meaningful way!

- Generally a one page report with graphs and simple presentation of data that shows trends over time and performance against targets. Can also provide early warning signs.
Purpose of a Dashboard

- A dashboard encourages conversation about progress towards goals
- A dashboard shows relationships between different activities
- A dashboard may highlight out-of-the-ordinary results
- A dashboard should help turn data into knowledge to then encourage action and decision making
Does your organization use some type of dashboard?
Types of Dashboards

- Dashboards can be created using high-end software or just with Excel
- Dashboards can take several forms
  - Development or Fundraising Dashboards
  - Programmatic Dashboards
  - Financial Dashboards
  - Hybrid
  - Other varieties of dashboards as well – a dashboard can track any data that is relevant to your organization
Dashboard: Fundraising

Funding Raised by Program

Individual Giving by Category

Board Giving

<table>
<thead>
<tr>
<th>Total</th>
<th>Youth</th>
<th>Literacy</th>
<th>Legal</th>
<th>Advocacy</th>
<th>M&amp;G</th>
<th>Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,156,683</td>
<td>$661,912</td>
<td>$269,036</td>
<td>$477,906</td>
<td>$296,436</td>
<td>$467,141</td>
<td>$87,630</td>
</tr>
<tr>
<td>$1,837,095</td>
<td>$565,957</td>
<td>$236,189</td>
<td>$417,844</td>
<td>$180,731</td>
<td>$293,673</td>
<td>$87,630</td>
</tr>
<tr>
<td>$132,588</td>
<td>$55,656</td>
<td>$111,540</td>
<td>$80,140</td>
<td>$135,705</td>
<td>$169,405</td>
<td>$87,630</td>
</tr>
</tbody>
</table>

Prospects (over 75% probability)

<table>
<thead>
<tr>
<th>Total</th>
<th>Youth</th>
<th>Literacy</th>
<th>Legal</th>
<th>Advocacy</th>
<th>M&amp;G</th>
<th>Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td>$471,000</td>
<td>$81,000</td>
<td>$15,000</td>
<td>$105,000</td>
<td>$40,000</td>
<td>$175,000</td>
<td>$87,630</td>
</tr>
</tbody>
</table>

Total potential revenue (with prospects)

<table>
<thead>
<tr>
<th>Total</th>
<th>Youth</th>
<th>Literacy</th>
<th>Legal</th>
<th>Advocacy</th>
<th>M&amp;G</th>
<th>Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,088,095</td>
<td>$604,267</td>
<td>$208,181</td>
<td>$520,845</td>
<td>$208,731</td>
<td>$472,673</td>
<td>$87,630</td>
</tr>
</tbody>
</table>

Excess Raised (Remaining to be Raised)

<table>
<thead>
<tr>
<th>Total</th>
<th>Youth</th>
<th>Literacy</th>
<th>Legal</th>
<th>Advocacy</th>
<th>M&amp;G</th>
<th>Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td>$192,445</td>
<td>$42,345</td>
<td>$21,040</td>
<td>$169,840</td>
<td>$44,854</td>
<td>$87,705</td>
<td>$5,538</td>
</tr>
</tbody>
</table>
Dashboard: Financial

- Example still to come!
Creating a Dashboard

- Keep it simple!
- Use a variety of graphics and make it pleasing to look at
- Answer these questions:
  - Who is the audience?
  - Who will update it?
  - How often will it be updated?
  - What software will we use?
Creating a Dashboard

- Decide what data you will track and how that data will influence decision making
  - Consider your revenue streams – what factors affect the revenue sources?
  - Consider your expense categories – what contributes to rising and falling costs?
  - Track data points related to a strategic plan or annual goal objectives

- Dashboards will be different for every organization. A dashboard should reflect the key information that matters most to your organization and Board of Directors

- If you are struggling to figure out what data to track on a dashboard, make it a board conversation.
What do you think would be helpful or relevant for your organization to include on a financial dashboard?
Wrap up

- What questions do you have?
- What concerns do you have? Do you think you’ll be able to implement (or improve) a dashboard report?
Keep in touch!

Marie Felver, CPA
V.P. of Finance and Operations
mfelver@giveHCgrowHC.org

Katie Ottinger
Community Investment and Grants Officer
kottinger@giveHCgrowHC.org