

Paul Hoyt's "Office Hours" Series



paul  hoyt

Office Hours

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Welcome to Office Hours

- A relaxed, informal mentoring program
- Held every Monday at Noon Pacific Time
- All recordings, slides, and exercises are archived in our member's area
- All recordings are available on my YouTube channel:

www.YouTube.com/user/PaulHoyt

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The Reasons

- Being a successful small business owner can be a great experience!
- But it's tough - you need Education, Training, Tools, and Team to be successful
- I want you to get to know me

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The Reasons

- First and most importantly, I want you to know that I care about you.
- I want you to succeed in every area of your life, whatever that means to you.
- I want you to find the **greatness**, the **happiness**, the **divinity** within yourself, and then remember it, embrace it, and live it every day.

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My Passion

- To increase the survival rate...
- Accelerate the growth rate...
- And reduce the struggle rate of businesses in America

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My Vision...

- To help millions of CEOs and Entrepreneurs accelerate their business growth and enjoy greater harmony and balance in their lives
- You can help by passing the word

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Office Hours Agenda

- In depth discussion of a business success principle
- Closing remarks, special offers, and invitation for next weeks session
- Open Q&A and coaching

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Join Us!

- Brilliant Business Groups on Facebook and LinkedIn
 - <https://www.facebook.com/groups/BrilliantBusiness/>
 - <http://bit.ly/BrilliantBusinessGroup>

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Join Us!

- Business Success Principle of the Day postings on both Facebook and LinkedIn
- Energy of the Day posting on Facebook

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During the Call...

- Make comments, ask questions, share insights and “takeaways”
- Goal: 20 comments and likes in Facebook group

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Special Announcement!



The **Awakened** CEO

- An “Awakened Conversation” Webinar
- Thursday, April 16th, 6 PM PT
- Watch your emails for signup information

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Today's Topic:

Driving with Data! Harnessing the Power of Information



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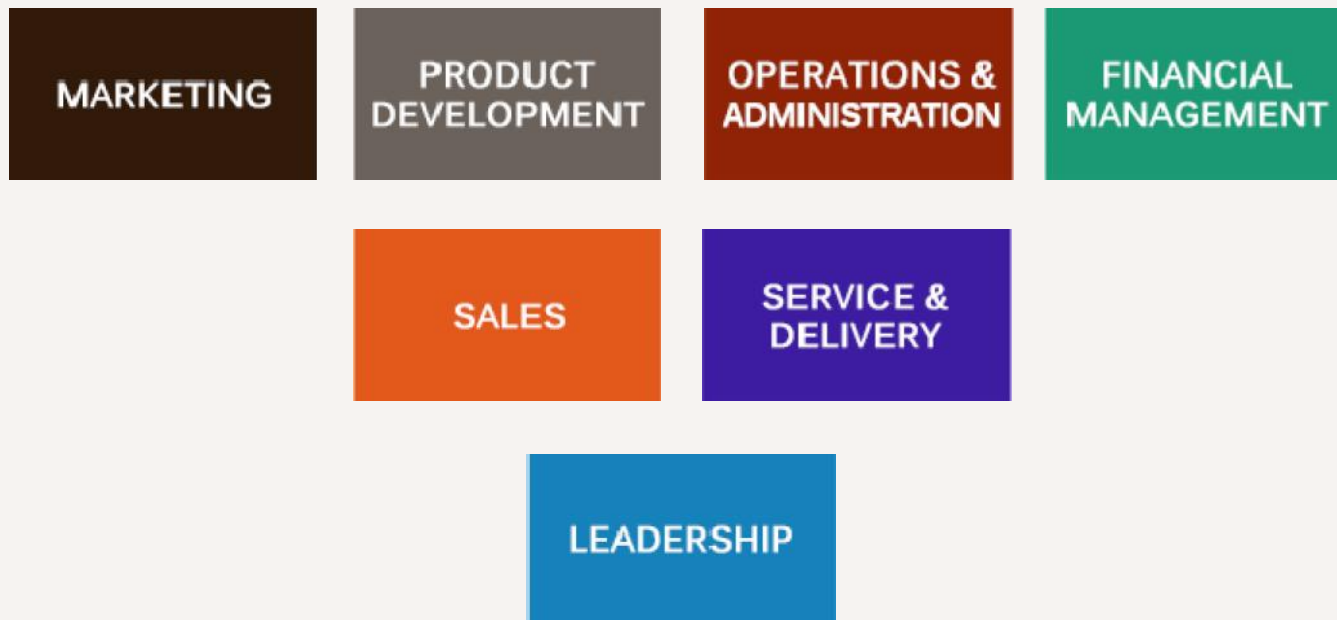
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The Key Performance Areas



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The Key Performance Areas



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Agenda

- Business Intelligence
 - Data Warehousing
 - Data Mining
- Key Performance Indicators
- The Bottom Line

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What is Business Intelligence?

- The term originally coined by Richard Millar Devens in 1865
- Decision Support Systems were popular 1960's to 1980's
- In 1989, Howard Dresner proposed it as an umbrella term to describe "concepts and methods to improve business decision making by using fact-based support systems."

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Value of Business Intelligence

- Discover things about your business that are extremely valuable
- Make better decisions
- Leverage your opportunities and close your gaps

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My Experience

- Worked for large database software and consulting companies in the early 1990's
- Was "Director of Data Warehousing and Data Mining" for EDS in 1995
- Worked with some of the world's largest computer systems at the time

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Data Warehousing

- Enabled sophisticated analysis of massive amounts of historical data, typically from disparate systems
- Large computer systems
- Big budgets
- Multi-month, multi-year projects
- Delivered value in stages or phases

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Data Mining

- Complementary to requested information
- Complex mathematics
- Artificial Intelligence
- Neural Networks

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Sample Discoveries

- Most profitable products, customers, locations, sales people
- Unprofitable products, customers, locations, sales people
- 120% of profits are made from 20% of your customers...
- And 15 – 30% of your profits are taken away by 20% of your customers

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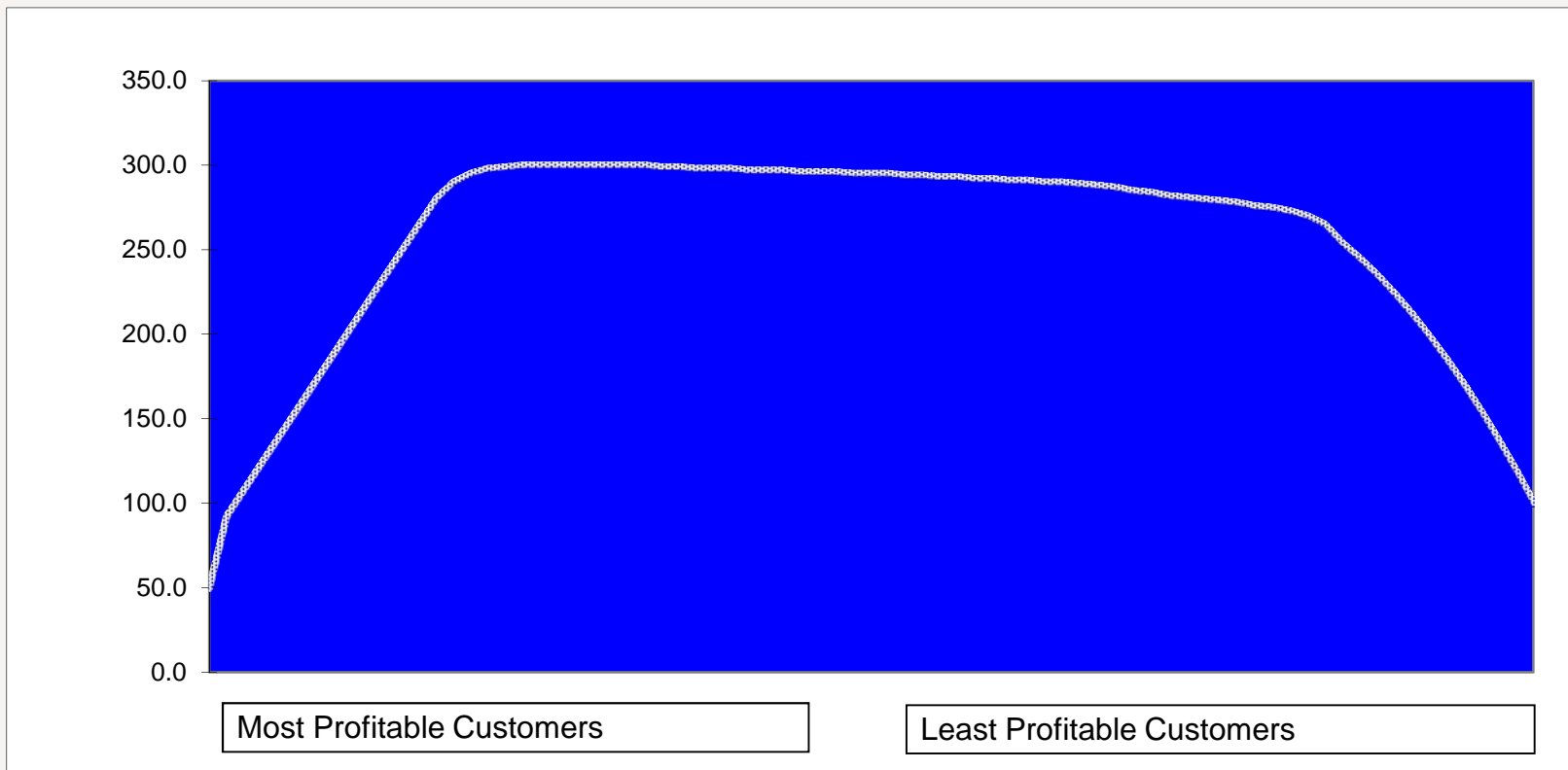
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Sample Discoveries



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Sample Discoveries

- Fraud detection, especially insurance and credit card
- Demographics, psychographics of customers, for targeted marketing campaigns
- Basket analysis – enabled by loyalty / discount programs
- Merchandising, category management, pricing

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Sample Discoveries

- Warranty and quality analysis
- Traffic patterns
- Detail call record analysis

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What Small Companies Can Do

- Profitability analysis
- Customer acquisition costs
- Lifetime value of a customer
- Customer profiling
- Lead source analysis

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Key Performance Indicators

- Real-time measurements to quickly show the health of the organization
- Current or forward-looking and predictive vs historical
- Small amounts of critical data
- Aka “Dashboards”
- Similar to flying by the instruments

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History

- Articles in the early 1990's
- "The Balanced Scorecard", by Kaplan and Norton (1996)
- Enabled by integrated, real-time systems feeding information to a central repository
- Data compared to targets to allow immediate investigation of variances

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Common KPIs

- Daily, weekly, monthly sales
- Strength of pipeline
 - Number of opportunities
 - Forecast value
- Number of new leads by lead source
- Deals closed and lost

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Common KPIs

- Cash in bank
- Days sales outstanding
- Accounts receivable
- Accounts payable

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Common KPIs

- Open quality issues / complaints
- Headcount, with hires and departures
- Energy consumption
- Social media engagement

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For Small Companies

- Daily, Weekly, Monthly Sales
- Backlog (booked business)
- Recurring revenue
- Number of active customers
- Daily, Weekly, Monthly Delivery

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The Bottom Line

- You can analyze data to discover valuable, hidden patterns in your data
- You can create a dashboard to quickly see the health of your business and your progress on goals

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Homework

- Think about what data you could analyze increase sales, delivery a higher quality product and service at a greater volume, and make higher profits
- Put a system in place to manage the health of your business “real-time”
- Get coaching and support to manage the process

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Open Q & A and Coaching – in a minute

- Comments and questions on the topic of the day, then any other issues
- Tell me what your biggest “take-aways” are and what insights you gained from this presentation
- Tell me what you are going to focus on

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Our Support Services

Service	Teach You	Do It With You	Do it For You
Education	X		
Training	X		
Coaching	X		
Advising / Mentoring	X	X	
Consulting		X	X
Growth Management		X	X

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Reminder: An Awakened Conversation



The **Awakened** CEO

- Webinar on April 16th
- Check emails, social media, or call me for more information

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Next Office Hours: April 20th

- Topic is: TBD
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!

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Open Q & A and Coaching

- Comments & questions on the topic of the day, then any other issues
- Contact Me at paul@paulhoyt.com
call or text: 415.997.8001
- www.SchedulePaul.com

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