

User Guide

Automating Financial Score Boards with Office365, SharePoint and PowerBI

Presented by

HingePoint, a WCI Company



Office 365



In this User Guide you will learn how to enhance how you play the Great Game of Business and get beyond traditional desktop tools like Excel. Open Book Management is a powerful tool to grow profitable businesses that benefit all employees and stakeholders. At the core is financial literacy, weekly financial forecasts that are reported in weekly huddles and presented on white boards so everyone can follow the action and keep score to know if they are winning or losing the game of business.

We will teach you how to use financial data from accounting and merge it efficiently with weekly forecasts from the departments and teams in the game. Learn new tips and tools to automate the busy work using technology that is cost effective and you probably already own such as Office365, SharePoint and PowerBI and others to make amazing and insightful financial score boards.

What You Will Learn

- Why automation might enhance the game
- Common workflows used in weekly score board and huddle activities
- Who benefits from automation
- Tip 1 – Office365 for Excel
- Tip 2 – Office365 SharePoint
- Tip 3 – BI Score Boards
- Tip 4 – Systems Integration

Why Automate

We know sharing financial data is a big deal. Financial literacy can change your company. Ask yourself these questions:

1. Is our financial forecasting efficient?
2. Is our financial reporting secure?

Business benefits of automation may include:

- Reduce the necessary level of effort = productivity, efficiency, speed
- Reduce errors = credibility, trust, quality
- Widely distributed information = adoption, empowerment
- Visualization = insight, meaning, trends
- Better results = profit and bigger bonuses
- Cultural fit – mobile, tech-savvy users may prefer digital score boards

Common Financial Forecasting Workflows

In many organizations we see the financial reporting and forecasting working something like the follow. How does it work in your company?

- Actual financial results are reported weekly, monthly, quarterly, and annually from the accounting team using the financial management system.
- Export financial statements to Excel for:
 - Profit & Loss reports
 - Income Statements – cash flow
 - Balance Sheet statements for assets and liabilities
- Staff and teams update and reforecast critical numbers in Excel
- Teams review and approve the forecasts
- Huddle – teams post the forecast and actuals on a White Board physical Score Board in a team room
- Everyone follows the action in the weekly and monthly huddle
- Optional – some teams project the Excel forecast onto a projector screen for the huddle



(See this example of a live Huddle and Score Board on white boards in a team room)

Who Benefits from Automation?

There are a number of people and departments groups that can be big beneficiaries of automation tools, that go beyond the business benefits listed in the introduction. We find the following groups have a lot to gain:

- Financial Department – if automation can help with the work associated with weekly financial reporting and distributing that information across the company, that would help lighten the load often placed on the finance team
- Forecasters – each of the employees responsible for forecasting a critical number and streamline the time they spend analyzing and updating their forecast if the data and reporting was automated at some lever. Also, the

- teams and managers that help collaborate to review the forecast can streamline the steps using software automation in many cases.
- Everyone – all employees across the company can using digital score boards to follow the action and carry the information around with them on their devices, or project them on screens around the facility so the data is available everyone, any time, from any location, not just those in the break room where the white boards are

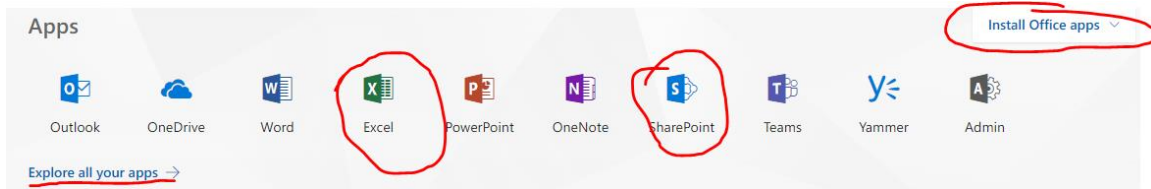
Tip #1 – Office365 Excel Online

Our number one recommendation for automation is to move from Excel on the desktop or laptop, and shift to using Office365 version of Excel that works on a web browser or mobile device. Here are some things that are possible with Office365 Excel online:

- Co-Author in Excel – you can have many simultaneous users working in the same spreadsheet document. This allows for parallel workflows not sequential routing of documents and versions.
- Entire team or company can be reading off one spreadsheet
- Works in a Browser/App/Device
- Anywhere access
- Collaboration with teams and reviewers can post notes, write comments, or share information
- Example – finance can send out the updated actual data with the old forecast. Everyone in the company can review it and update their numbers in one spreadsheet
- Tutorial – watch this short 0:48 Second Tutorial on how it works:
<https://support.office.com/en-us/article/video-co-edit-a-spreadsheet-using-excel-online-670344b7-2a09-46de-92fc-82df158762c2>

Do You Own Office365? Here is how you check:

1. Go to <http://office.com>
2. Login with your company user name and password you use at work
3. If you can login, you have office365! If you cannot, you can ask your IT department to purchase it for you. It costs about the same as the old desktop office license
4. Do you see Excel or SharePoint on the list of Apps like shown here?



Tip 2 – Office365 SharePoint

SharePoint is a powerful tool that you probably already own if you have Office365. It comes free with the Enterprise license. Here are some great ways you can use it to help manage and optimize and automate the business processes that deal with financial data and financial cost management.

- SharePoint is a website with document libraries and data views
- Perfect for company financial processes
- Financial actual data could be published to SharePoint List
- Forecasts could be updated on a SharePoint List
- SharePoint even synchs with Excel

Take a look at some examples below.

Project Score Board – if your company bundles work into projects, keeping project costs under control is key to financial success. On this score board you can see how the team tracks:

- Project Budgets
- Forecast Hours
- Actual Hours
- Master Schedule Dates by Phase
- Actual Dates (because on schedule often means on budget)
- All the ingredients required for Job Cost data

HP Work Log

Client	Project Name	Project #	Location	Project Type	Job Size	Client Contact	SR Leader	Project Manager
Brendan Test 2	Brendan Test 2	1000-0001	Piano, TX 75025	Remodel	\$1,000,000.00	Brendan Desjardins	Brendan Desjardins	Brendan Desjardins
Brendan Industries	Brendan Test	1001-1001	McKinney, TX 75070	New Construction	\$50,000,000.00	Brendan Desjardins	Brendan Desjardins	Dylan Seele
Brendan Properties	Building 88	15-0002	McKinney, TX 75070	Remodel	\$500,000.00	Brendan Desjardins	Brendan Desjardins	Dylan Seele
Brendan Properties	Building 79	15-0002	Austin, TX 73301	Remodel	\$10,000,000.00	Ed Singleton	Jacob Steele	Dylan Seele
Baldera	Lot 43	521-038	Irving, TX 75061	Tenant Improvement	\$20,000,000.00	Bruce Langer	Bryce Finnerty	Brendan Desjardins
Southern Country	Parking Garage	521-039	Irving, TX 75063	Remodel	\$30,000,000.00	Eduardo Garcia	Bryce Finnerty	Brendan Desjardins
Matterson Partners	Building 82	521-036	Piano, TX 75074	Tenant Improvement	\$1,000,000.00	Rick Price	Bryce Finnerty	Brendan Desjardins
HCT Construction Management	Site 46	521-037	Austin, TX 73301	Tenant Improvement	\$200,000.00	Patrick Denney	Bryce Finnerty	Brendan Desjardins
Canteberry Law Firm	Building 20	521-035	Piano, TX 75074	Tenant Improvement	\$300,000.00	Daniel Simpleton	Brendan Desjardins	Brendan Desjardins
Bank 12	Interior Buildout	521-033	Lavon, TX 75166	New Construction	\$350,000.00	Brandon Doyle	Brendan Desjardins	Brendan Desjardins
HRA Collaborations	HRA	521-034	Wimer, TX 75172	Remodel	\$3,500,000.00	Brett Harris	Bryce Finnerty	Dylan Seele

Here is an example of Project Tracking SharePoint data list the company uses to track all high level project costs.

Nick Wong Time Sheet - Week of 05/11/15

Summary

Submitted By: Nick Wong Period: 05/11/15 to 05/15/15 Name: Week of 05/11/15 **SAVE**

Av. Hrs.: 30.00 Sch. Hrs.: 0.00

Approver: John Anderson Approval Date: Approval Status: Pending

Approval Type: Approver Only

Comments: **APPROVE** **REJECT**

Time Entry Details

Date	Act. Ho...	Act. Rate	Bill. Hou...	Bill. Rate	Time Code	Company	Project	Task	Is Billable	De
05/15/15		\$50.00		\$100.00	Consulting	Client A	Brochure - 21	Finals into electronic a	<input checked="" type="checkbox"/>	
Consulting (8) 22.50 \$50.00 22.50 \$102.22										
05/15/15	1.50	\$50.00	1.50	\$100.00	Consulting	Our Company	Product Development	Functional Spec Document	No	
05/14/15	1.00	\$50.00	1.00	\$100.00	Consulting	Our Company	Product Development	Product Promotion & Co...	No	
05/13/15	2.00	\$50.00	2.00	\$125.00	Consulting	Client A	Implementation	Get pricing for hardware (...)	Yes	
05/12/15	4.00	\$50.00	4.00	\$100.00	Consulting	Client A	Brochure	1st draft concepts	Yes	
05/11/15	2.50	\$50.00	2.50	\$100.00	Consulting	Client A	Implementation	Get pricing for hardware (...)	Yes	
05/11/15	2.75	\$50.00	2.75	\$100.00	Consulting	Our Company	Product Development	Product Promotion & Co...	No	

Here is an example of tracking specific time for tasks for employees and contractors. SharePoint can have forms and lists on the same page, making it simple to track and manage time reporting and actual hours spent vs. forecast hours.

Accounts Payable

Date of Invoice	Payment Submitted	Date of Submitted	Vendor	Amount Billed	Hours	Invoice #	Description	Job Code	GL Acct
3/20/2018	✓ true	3/20/2018	Star Knowledge	\$3,200.00				HingePoint	Sales
3/8/2018	△ false		Star Knowledge	\$493.50	21	19-020	HingePoint Systems Development and Maintenance - 19.5 hours LifePoint Church Maintenance-1.5 hours	MAIN-HingePoint Systems Upgrades	0005
3/2/2018	△ false		ScienceSoft USA Corporation	\$380.00	9.5	4001774	M2 Maintenance	MAIN-m2 Services 2018	0002
3/2/2018	△ false		ScienceSoft USA Corporation	\$40.00	1	4001775	HingePoint SharePoint Requests	MAIN-HingePoint Systems Upgrades	0005
2/23/2018	△ false		Works Consulting	\$240.00		180213	February Maintenance DB Refresh	MAIN-Execustay 2017	0006
2/17/2018	✓ true	3/5/2018	Yeager Office Suites	\$908.00		25421	Monthly Bill	HingePoint Invoice	0001
2/2/2018	✓ true	2/23/2018	Star Knowledge	\$1,580.38	66.25	19-015	Projects: MAIN-UA 2018-0001 MAIN-ALDI 2018-0002 Main-HingePoint Website 2018-0003	MAIN-HingePoint Website 2018	0003
2/1/2018	✓ true	2/23/2018	ScienceSoft USA Corporation	\$475.00	10	4001714	MAIN-Procure Sandbox-0006	MAIN-Procure Sandbox	0006
2/1/2018	✓ true	2/23/2018	ScienceSoft USA Corporation	\$680.00	17	4001713	M2 Issues Log rRequests	MAIN-M2 Services 2018	0002
2/1/2018	✓ true	2/23/2018	ScienceSoft USA Corporation	\$260.00	6.5	4001711	HingePoint SharePoint Requests from Brendan	MAIN-HingePoint System Upgrades	0005
2/1/2018	✓ true	2/23/2018	ScienceSoft USA Corporation	\$180.00	4.5	4001710	Harwood Maintenance	MAIN-Harwood 2018	0004
1/28/2018	✓ true	2/23/2018	Works Consulting	\$660.00	10	180117, 180123	January Execustay Maintenance Remove ES Book Online Bonus	MAIN-Execustay 2018	0006

In this example we track all the invoices for accounts payable to sub-contractors and accounts receivable for us to bill our clients for our work. This AR/AP SharePoint page helps manage the workflow of authorizing work, getting business sign off, and collaborating with accounting on what invoices to send out and what invoice to pay. This streamlines the AR/AP process across the company. We track the hours, and costs billed to each project.

Tip 3 – BI Score Boards

- BI = Business Intelligence – and it is a type of software automation tool that helps people understanding the Score Board information and what it means
- Helps with Financial Literacy and rolling out open book management
- Analytics help you to analyze the data, ask it “what if” questions, or to spot trends and outlier costs
- Solve problems using data by researching the detail behind the numbers
- Works on mobile devices, is usually dynamically updated and is secure so only the right people see the right data
- Drill down, roll up, slice and dice data in new ways not possible before, at the click of a button or filter
- BI tools are built on Excel, SharePoint and other systems of record
- Microsoft Power BI or Tableau are the 2 most commonly used BI tools

Here are some examples of how you can use BI Tools to create new Score Boards for the huddles in the Great Game.

Income			
AccountName	Income	Budget Income	Variance Income
Sales Commissions-ivktg	0.00	0.00	0.00
Security Income	-15,875.31	1,405,401.17	-1,421,276.48
Service & Repair - Labor	0.00	0.00	0.00
Service Level Agreement Fee Inc.	208,737.71	152,107.30	56,630.41
Total	17,029,377.57	32,762,632.06	-15,736,919.34

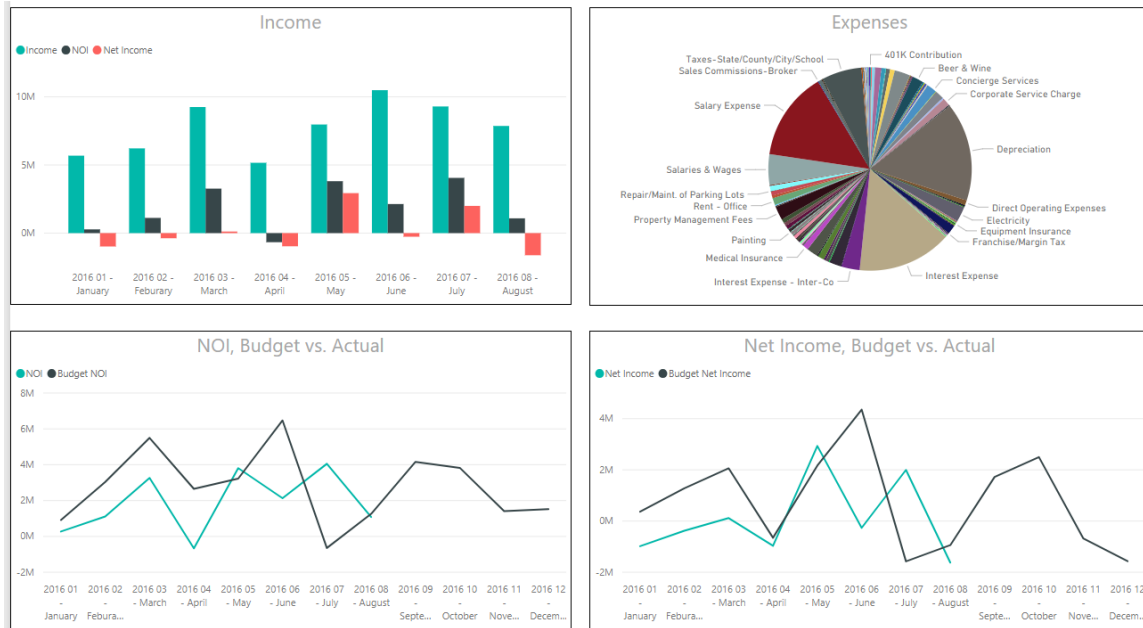
Operating Expenses			
AccountName	Activity	Budget	Variance
Umbrella Insurance	0.00	0.00	0.00
Uniforms	5,250.97	2,527.58	2,723.39
Website Expenses	0.00	0.00	0.00
Workers Comp. Insurance	58,415.14	179,565.18	-121,150.04
Total	13,066,228.05	20,430,267.91	-7,397,553.15

Net Operating Income			
AccountTypeNOI	NOI	Budget NOI	Variance NOI
NOI	3,960,484.55	12,332,364.15	-8,371,879.60
Total	3,960,484.55	12,332,364.15	-8,371,879.60

Owner's Expenses			
AccountName	Activity	Budget	Variance
Wisc. Owner Admin. expense	97,901.51	539,174.29	-201,272.96
Consultants	918,963.55	1,474,541.60	-555,578.05
Corporate Service Charge	767,116.06	1,493,304.28	-726,188.22
Interest Expense - Inter-Co	1,162,471.90	2,188,048.75	-1,025,576.85
Total	3,054,185.13	6,009,669.61	-2,942,089.79

Net Income			
AccountTypeNetIncome	Net Income	Budget Net Income	Variance Net Income
Net Income	906,299.42	6,322,694.54	-5,416,395.12
Total	906,299.42	6,322,694.54	-5,416,395.12

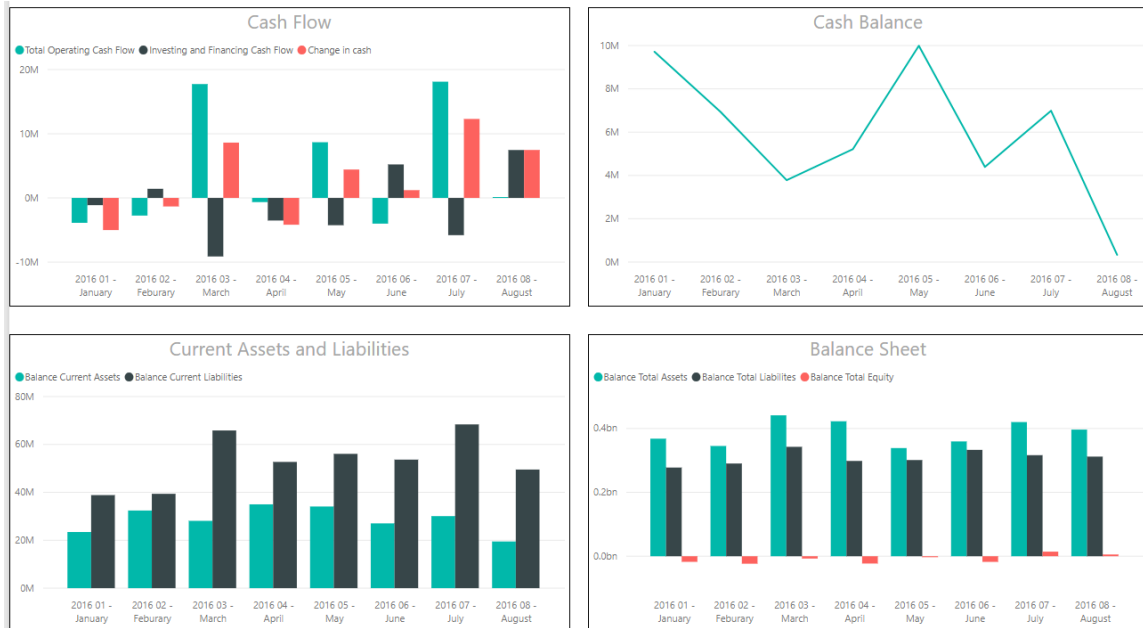
In this example we see a roll up of all costs for all financial statements, and compared against the forecast. It reports on the Variance from plan and alerts you immediately to any issues across the full suite of financial metrics, all on one screen.



In this example you can see graphics and dynamic data that you can interact with across all the graphics for:

1. Income by month and income metrics
2. Expenses by category for the time period
3. Net Operating Income vs. the forecast, by month
4. Net Income vs the forecast by month

Here you see clear visual trends that tell a story and communicate if you are “winning” at a glance. These graphics can steer you immediate to the important trends, success, and problem areas in your business.



In this example the Score Board shows more financial metrics and trends for:

1. Cashflow statements by month
2. Cash balances – cash is king! Follow the trends carefully
3. Assets and Liabilities by month
4. Balance Sheet by month so you know where you stand at all times

Imaging the possibilities if all employees had this information at all times on their laptops, tablets and mobile devices. That would be financial literacy at its highest level.

Tip 4 – Systems Integration

- Use software to process data and share it across the job functions that need it
- Eliminate manual data collection and analysis
- Let the computers do the busy work and the people play the game
- Get systems to “talk to one another” to eliminate redundancy
- Tip – only 1 System of Record per piece of data
- Tip – Data should only be entered once in a company or it should be automatically captured and output from existing processes and tools

Leading Indicators can be pulled for mini games to improve financial performance. Here are some recommending leading indicators from Great Game coaches:

- CRM – marketing funnel data – integrate with your CRM and marketing platforms to track, report and manage information such as:
 - Impressions
 - Clicks

- conversions
- touch points
- trade shows
- leads
- Sales – sales data can tell you a lot about the future. If you aren't selling the future is bleak. If the sales funnel is healthy and growing, you may be on a financial upswing in revenue. Track some of these metrics:
 - sales qualified leads
 - appointments
 - proposals
 - RFQs
 - bids
- Project Management + Financials = job cost control. Integrate project management and project job costs is critical
- 1 Way Synch – Push data out of system automatically to another system so you can share the data across the enterprise, but you don't have to pay more for more licenses of the software. This saves money in the long run.
- 2 Way Synch – Push and pull data in and out of systems automatically. This is when systems “talk to each other”. They are smart enough to send data out, let other review and approve it, and push the data back, with no manual work needed. This is very efficient and cost effective, and gets costs down to pennies per transaction.

If you want to learn more about financial score board automation:

Email: contactus@hingepoint.com

www.hingepoint.com for more information