Better Management Reporting

Clear + Simple = Great

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Better Management Reporting:
Clear + Simple = Great!

Written by

Don Minges

MBA

THE KNOWLEDGE INSTITUTE

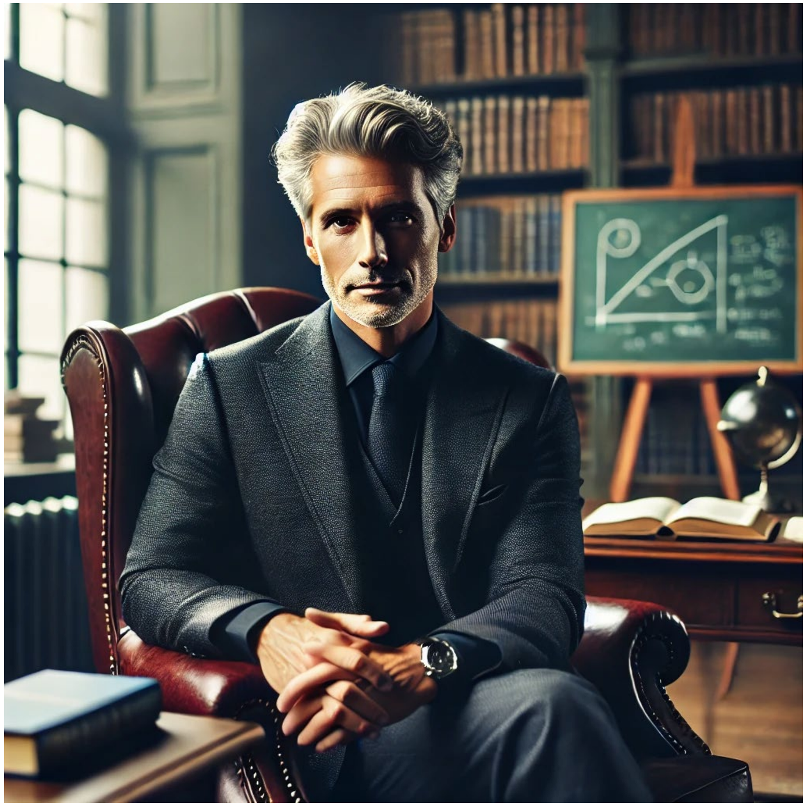
”The reaction of weak management to weak operations is often weak accounting.”

- Warren Buffet
  Investor

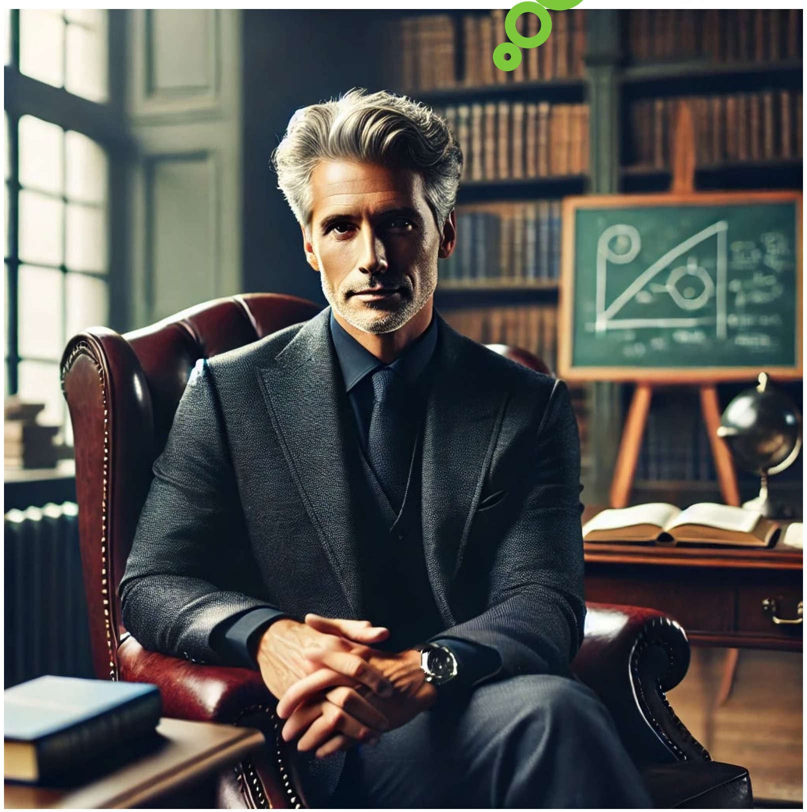
By USA International Trade Administration - https://www.youtube.com/watch?v=GLKDFhCjaY4, Public Domain, https://commons.wikimedia.org/w/index.php?curid=67067635

We Know

The numbers speak for themselves.



We Think



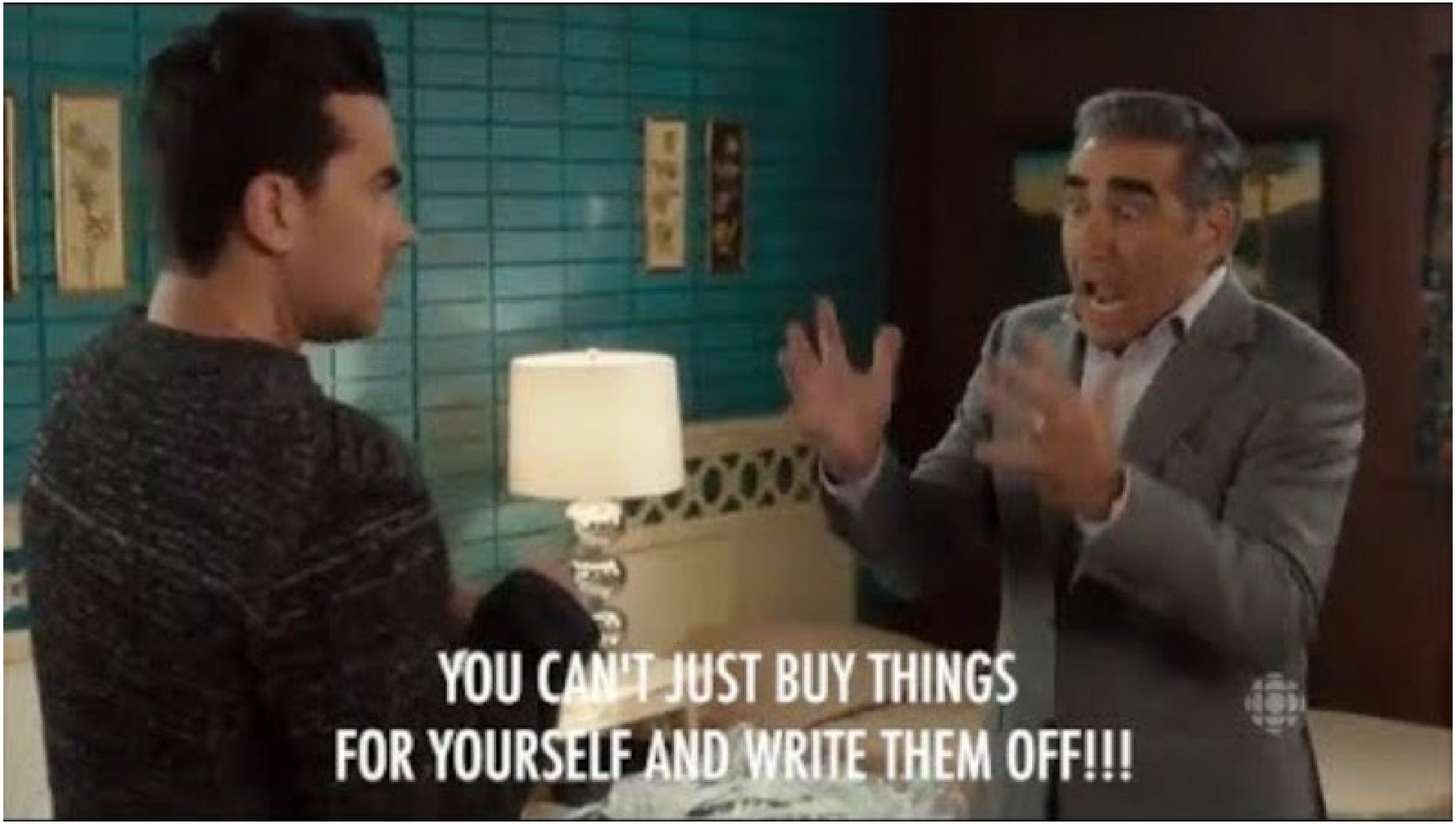
The numbers speak for themselves.

It's simple, how could you NOT understand this?

Us

Them

Because I Said So



Today's Topics

- Identify reporting problems
  a) Clients, providers, users, systems, and ___?
- Solutions
  - ✓ Consider your audience
  - ✓ Communicate so **they** understand
  - ✓ Examples of great reports
- Recommendations

Problem

"That is the way we have always reported our financials.

There is no need to change."

- Accountant

(before 2000)

Problem and The Result

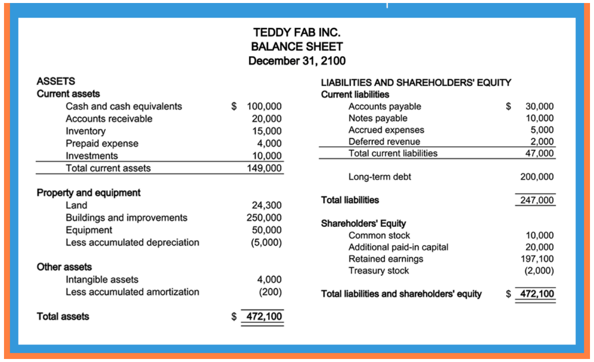
Question

Our Internal Reports

Our internal reports are not effective because:

a) The sales/other departments are lazy and do not read the reports,
b) The executive team does not spend time on the reports,
c) Time constraints will not allow me to deliver better reports, or
d) All of the above or none of the above.

The Problem With Numbers



TEDDY FAB INC.
BALANCE SHEET
December 31, 2100

ASSETS		
Current assets		
Cash and cash equivalents	$	100,000
Accounts receivable		20,000
Inventory		15,000
Prepaid expense		4,000
Investments		10,000
Total current assets		149,000
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Equipment		50,000
Less accumulated depreciation		(5,000)
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LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
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Additional paid-in capital		20,000
Retained earnings		197,100
Treasury stock		(2,000)
Total liabilities and shareholders' equity	$	472,100

Who Has Friends?

Summary - Thus Far

Our problems

- Numbers are everything
- Reports are not understandable
- No direction given
- Failure to teach
- Limited time

Their problems

- Innumerate
- Threatened
- Uneducated
- 

One More Issue – Our Egos

Do We Know?

- ? How
- ? When
- ? Why
- ? Decisions

Ask, “ ?“

- “Are we giving you what you need?”
- “Do you like the format?”
- “How do you use this report? Please show me how.”
- “What decisions do you make from this report? Please show me.”
- “Receive this report when you need it?”
- “What should we stop sending you?”

Ask, “ ?“ (cont.)

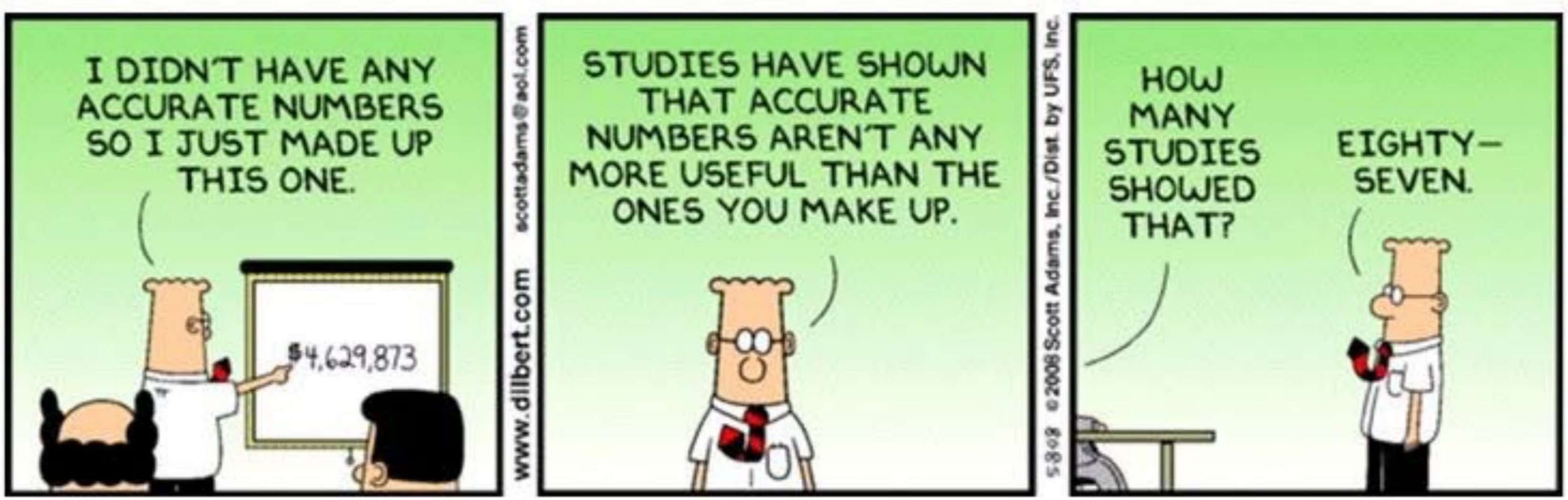
- “What parts do you not look at, not need?”
- “Do you prefer: numbers, words, colors, pictures, summaries or ______?”
- “When can we schedule our next report review?”
- “What new information do you need?”
- “What new issues are you seeing?”
- “What else would be helpful?”

Don’t be Misunderstood

- Ask:
  - “What do these reports mean to you?”
  - “How will you use this report?”
    - “Why will you use it?”
  - “Does this report give you a clear direction?”
  - “Has this report helped you?”
    - “**How** has it helped you?”
    - “**When** do you use it?”
    - “**What** decisions do you make?”
  - “________________?”

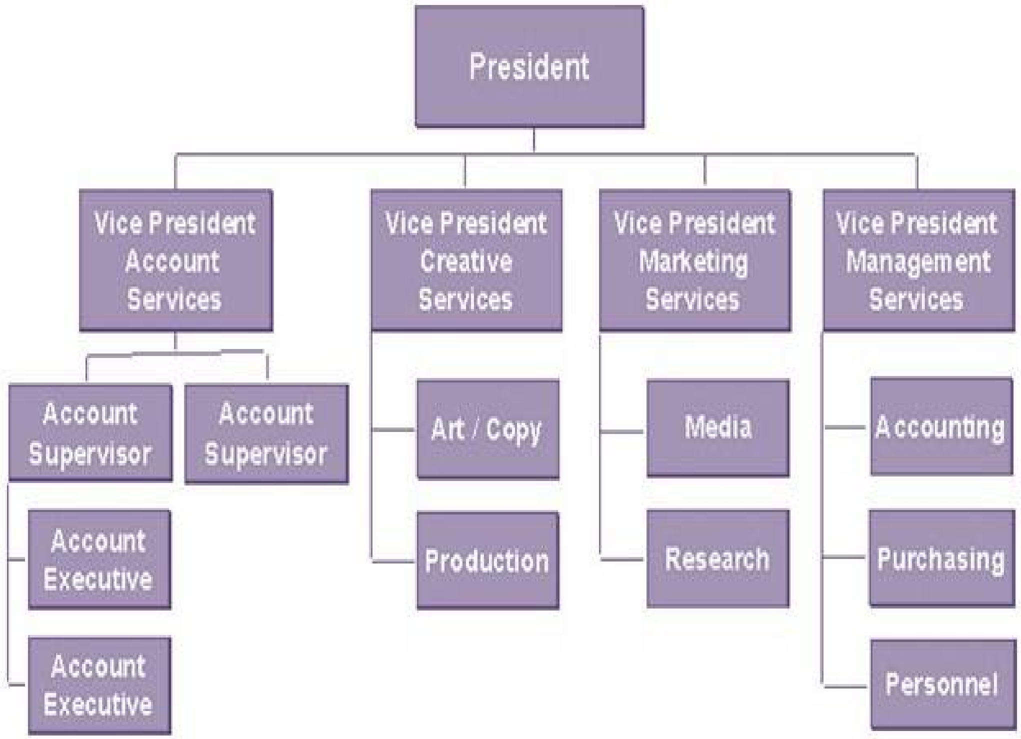
Curious Questions-Ted Lasso

Just Make It Up



Who Do We Ask?

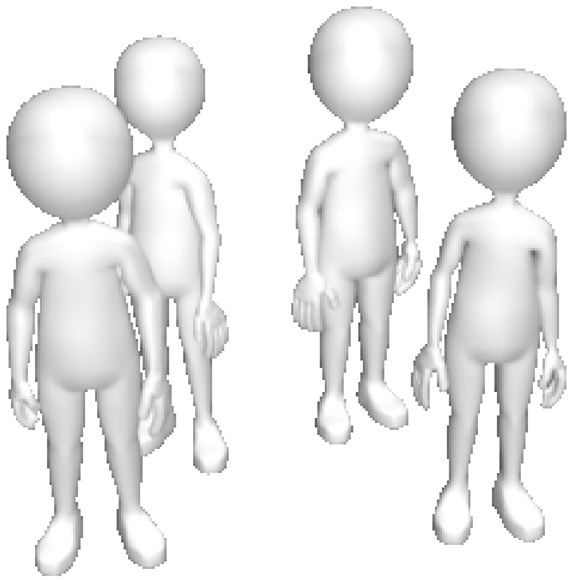
- C-suite
- Board
- Key leaders
- Department heads
- Key influencers
- External influencers



We Need to Enhance Our:

Relationships with ____,
to build mutual;

- Influence
- Respect
- Listening
- Time management
- Support
- Trust



It’s Not Working

Steve Martin
3d ·

I brought my dog here AND HE DID NOTHING!

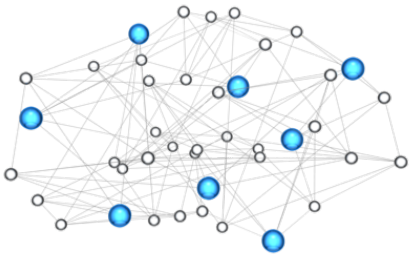
Choose Metrics Wisely

Common Reporting Issues

- Trying to do too much
- 'One-size-fits-all'
- Too much detail
  - Unwanted, unnecessary?
- All numbers
- Boring!
- Small font size – why you cannot read this line now
- Answers hidden or buried

Common Reporting Issues (cont.)

- Advice or guidance?
- Systems do not communicate
- Not fully utilizing the system capabilities?
  - Training, updates?
- Striving for perfection
- We know what they need/want
- We want to do it fast
  - Inadequate planning



Reality

What we provide;

- **Everything**
- Precise accuracy
- Gobbledygook
  - Numbers on a page
  - Little else
- No advice
- No context

What they want;

✓ Answers and guidance

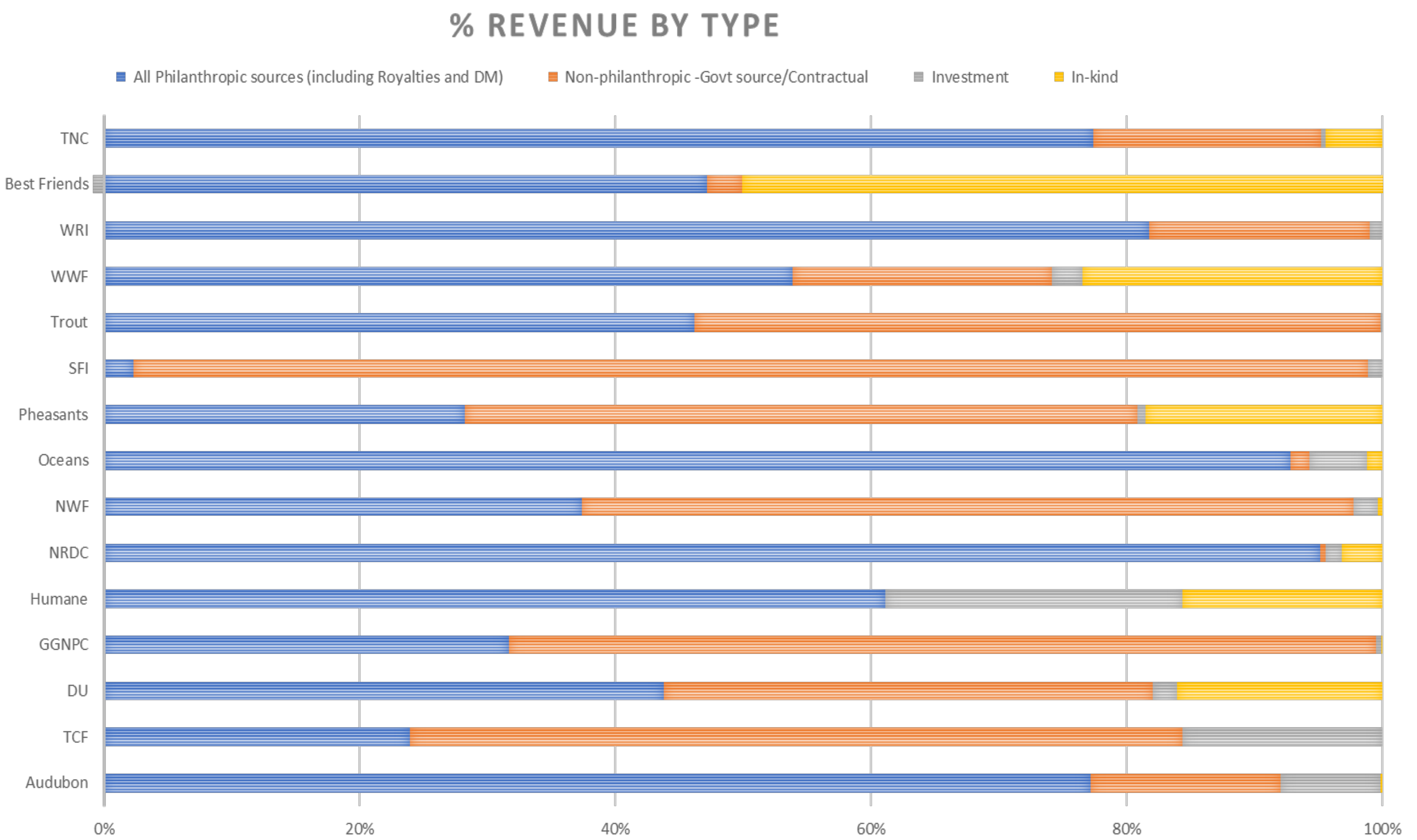
✓ Summary

✓ Context

✓ 

✓ Timely

This Report - Pros and Cons?



Communicate;

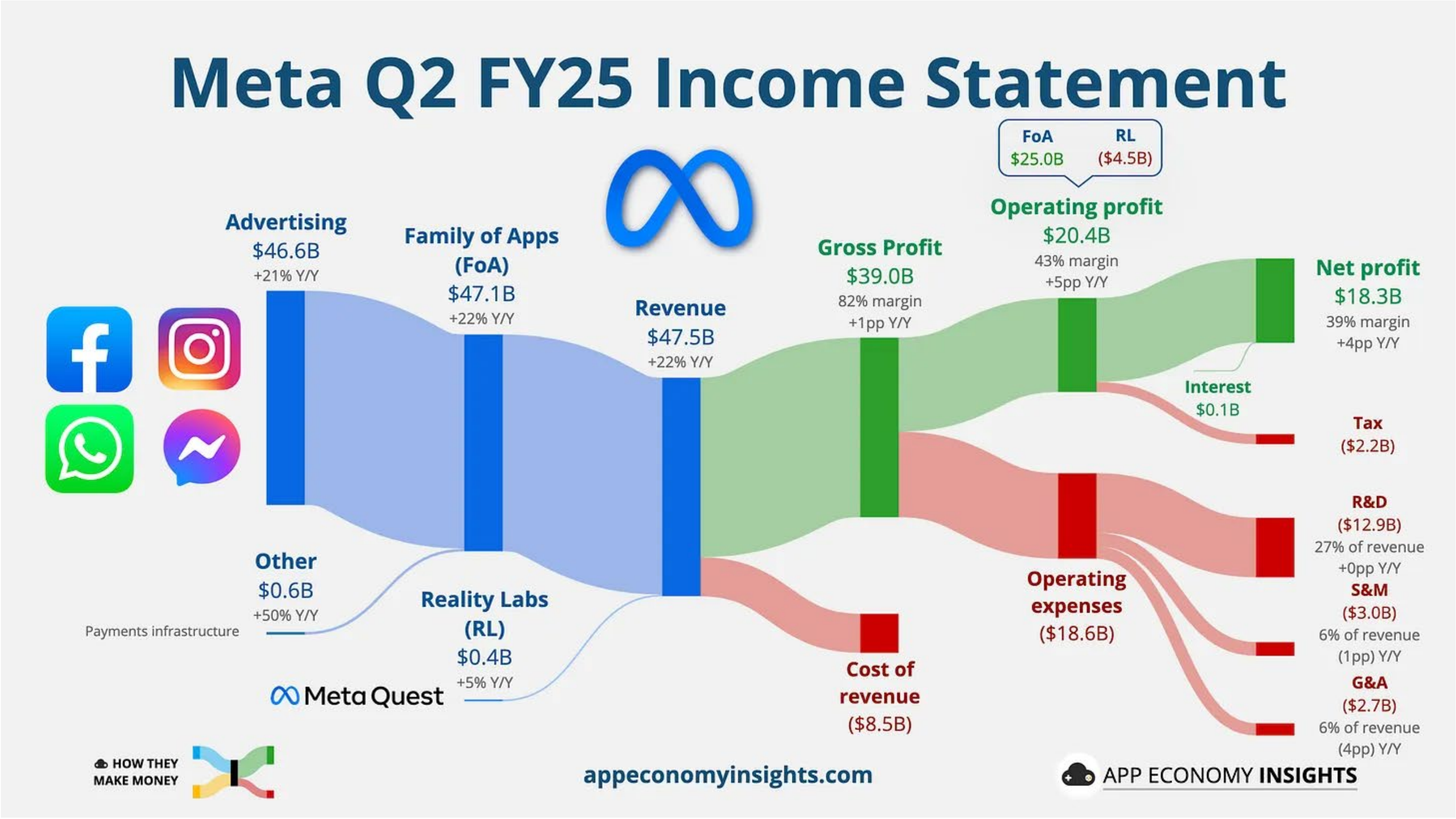
- ✓ Written summary (words)
- ✓ Tell a story
- ✓ Use visuals 
- ✓ Conclusions first
- ✓ Brief
- ✓ Listen with eyes and ears
- ✓ 'Grandparent' rule
- ✓ Relax

tableau

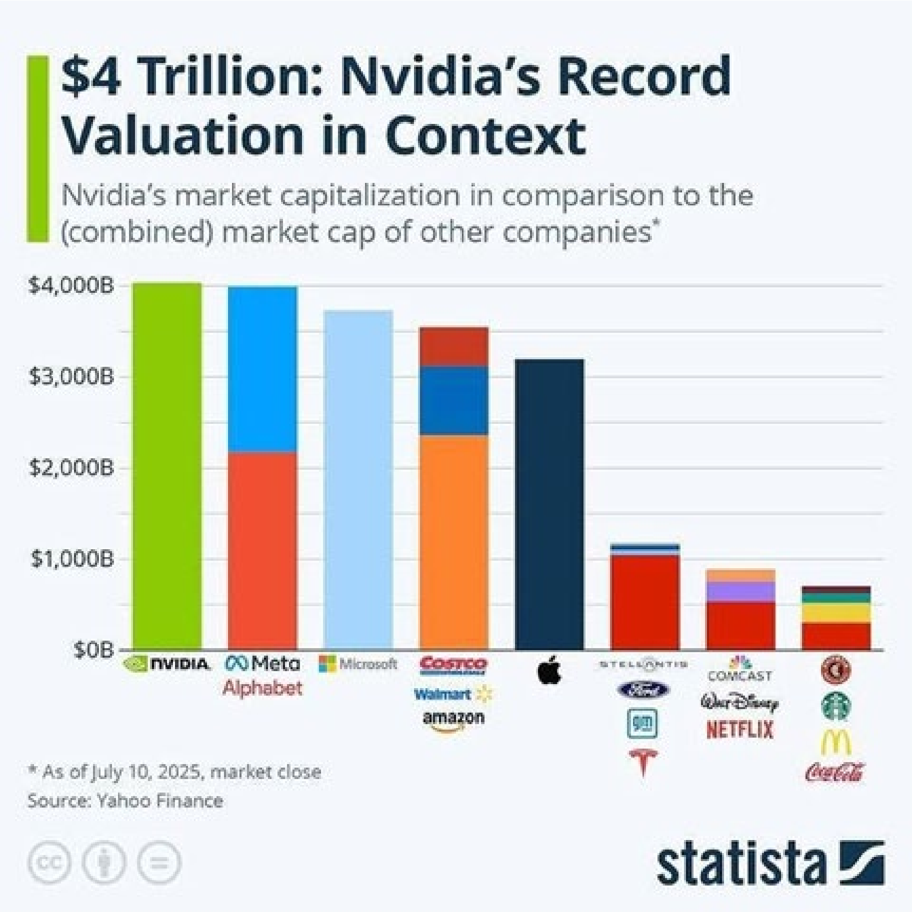
Microsoft Power BI

Oracle, Sisense, Qlik, SAS, SAP, MicroStrategy, IBM, Alteryx, and many more.

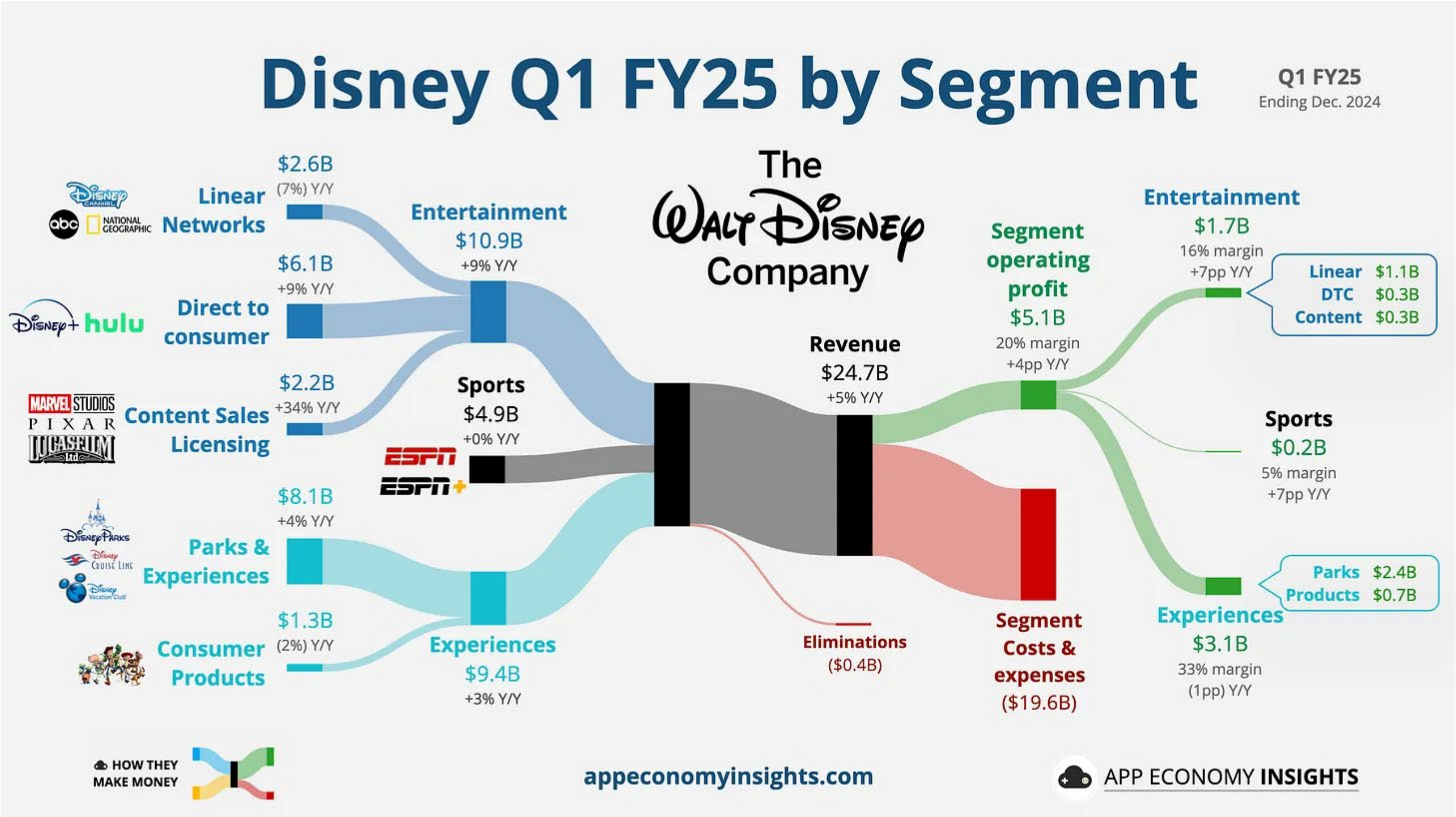
Facebook FY25



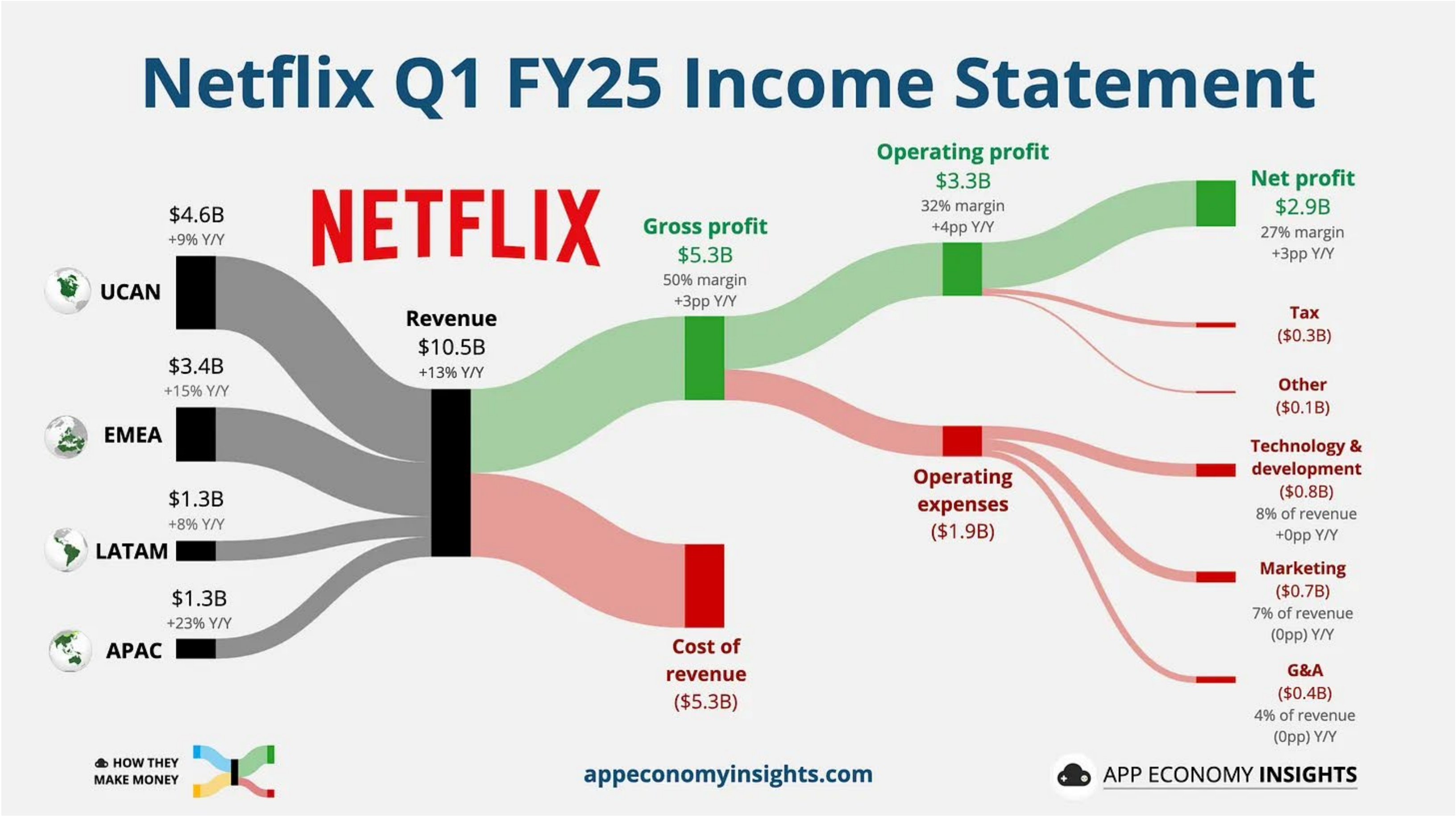
Big Money Context



Disney Money Schemes



Netflix Simplified



Competition for Top 10

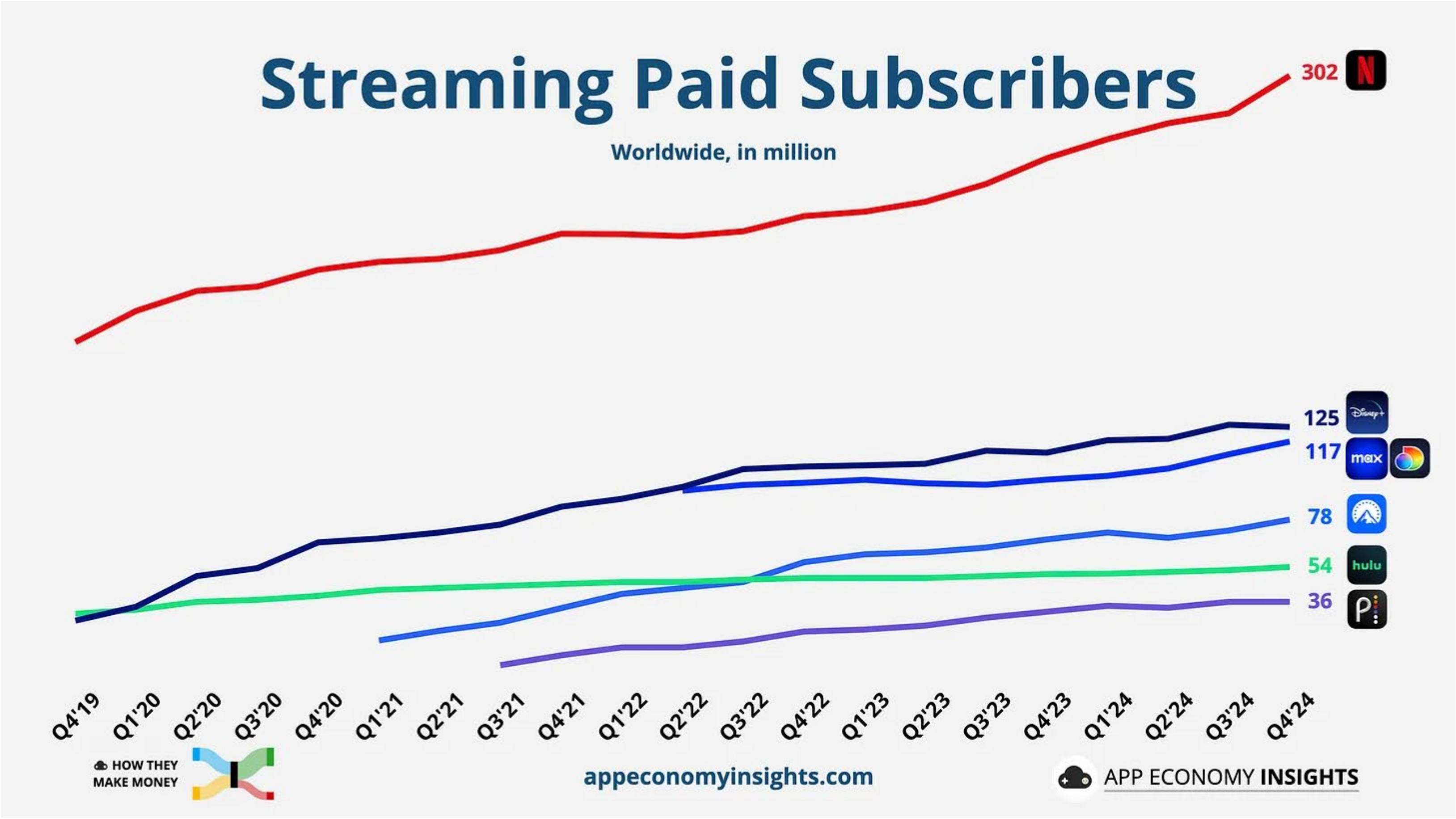
TOP STREAMING PROGRAMS

MARCH 2025

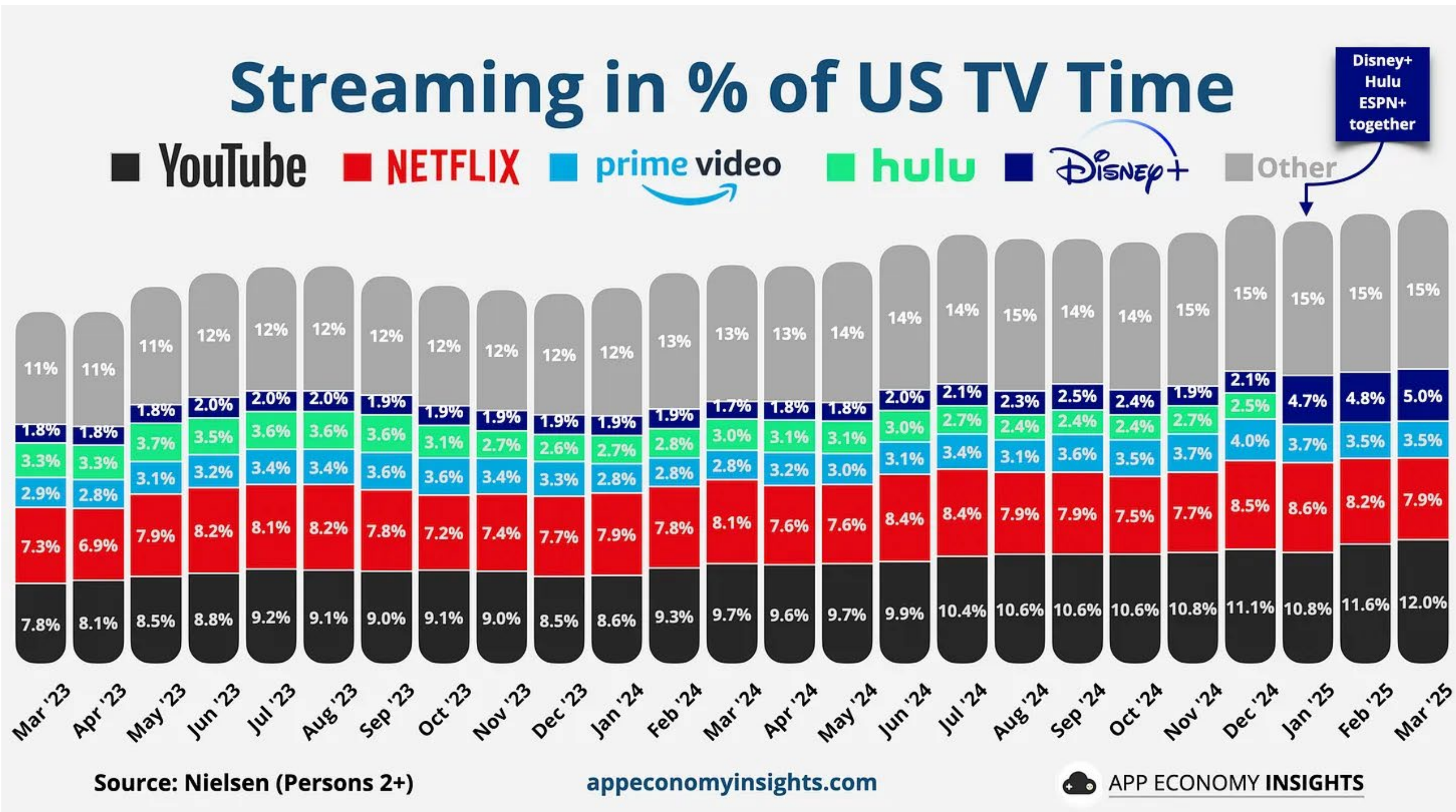
RANK	PROGRAM	DISTRIBUTOR	TOTAL VIEWING MINUTES
1	*Reacher*	Prime Video	6.6 B
2	*Family Guy*	Hulu	4.8 B
3	*Bluey*	Disney+	4.8 B
4	*The White Lotus*	Max	4.5 B
5	*1923*	Paramount+	3.9 B
6	*Moana 2*	Disney+	3.9 B
7	*Running Point*	Netflix	3.7 B
8	*Love Is Blind*	Netflix	3.5 B
9	*Adolescence*	Netflix	3.3 B
10	*Severance*	Apple TV+	3.3 B

Source: Nielsen Streaming Content Ratings, March 2025 (02/24/25 - 03/30/25). List excludes multi-platform titles (i.e. Grey's Anatomy and NCIS).

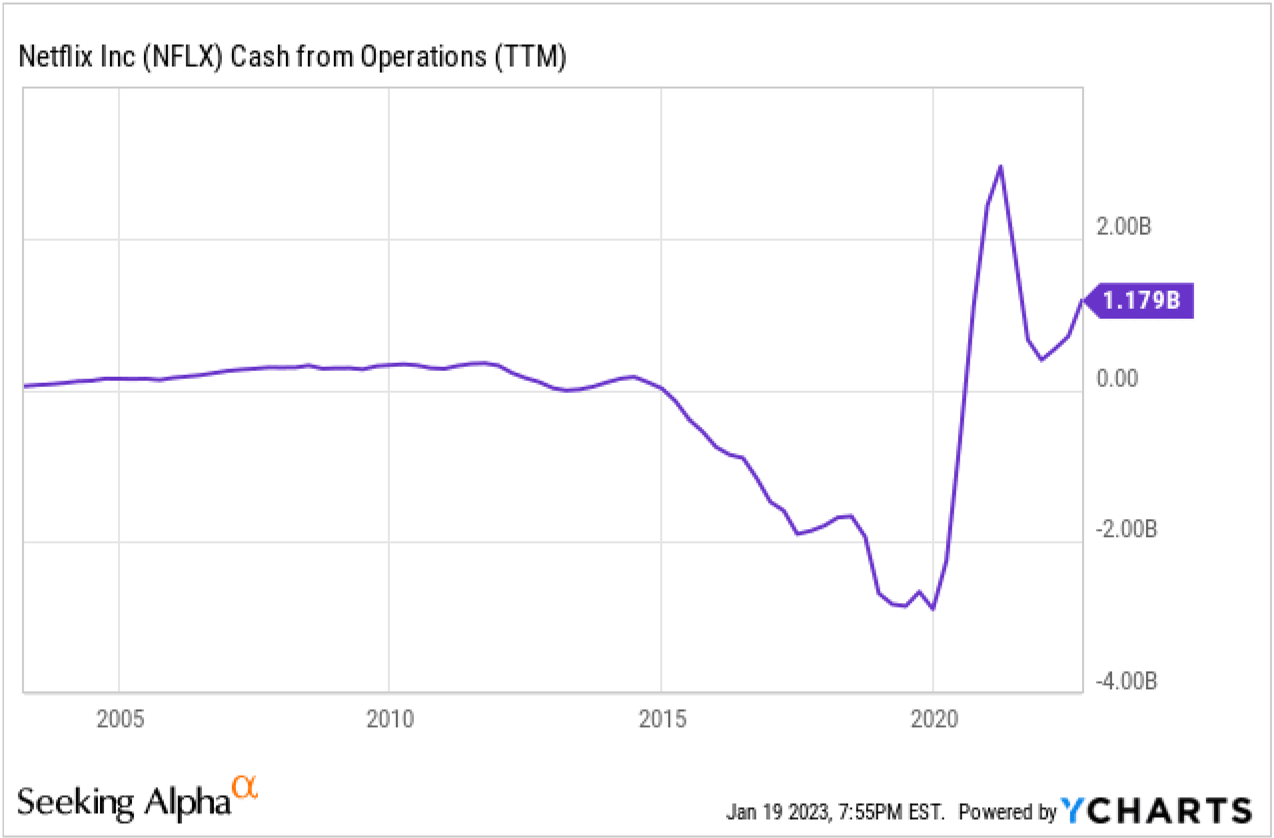
Streaming Subscribers



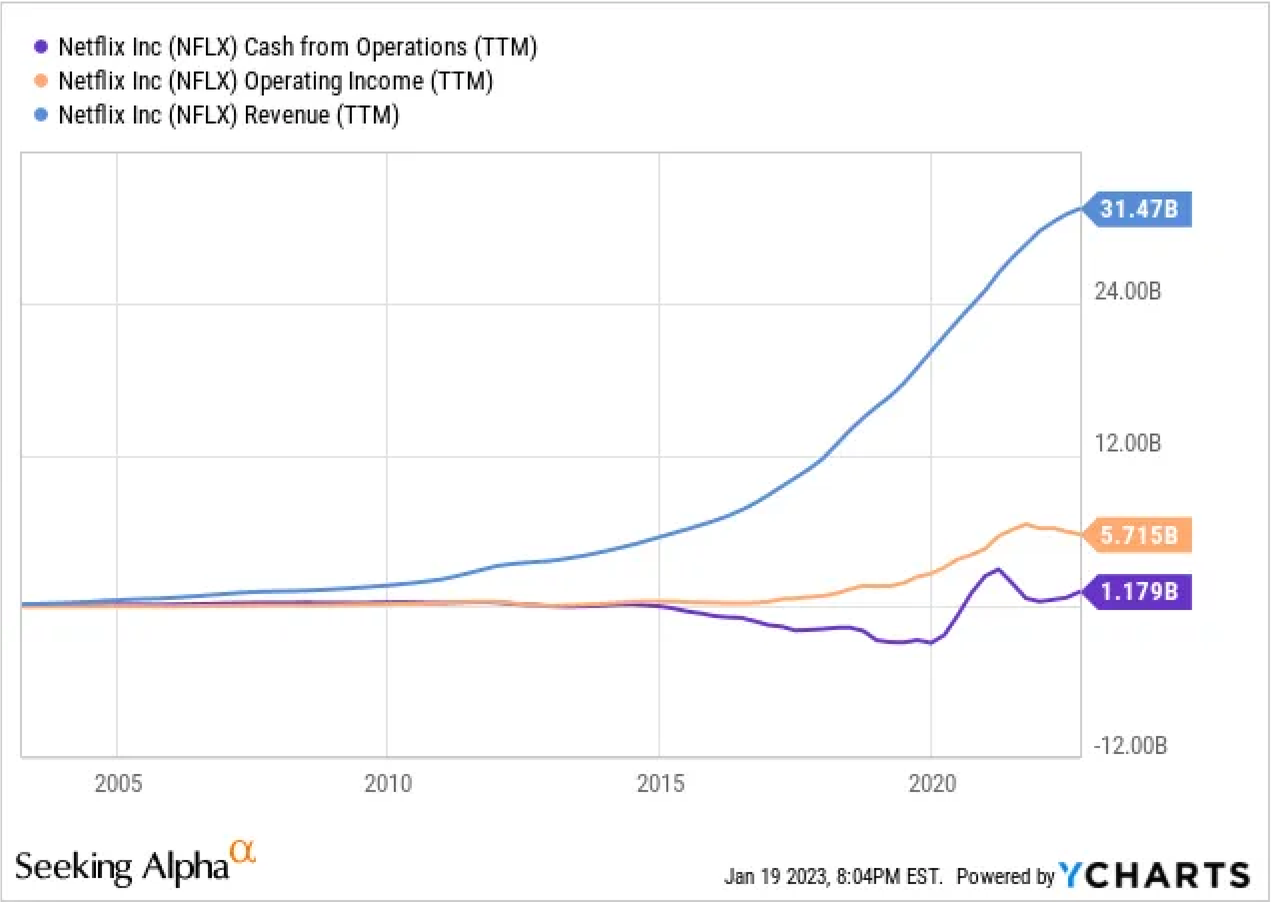
Competition



Netflix-CapX Story

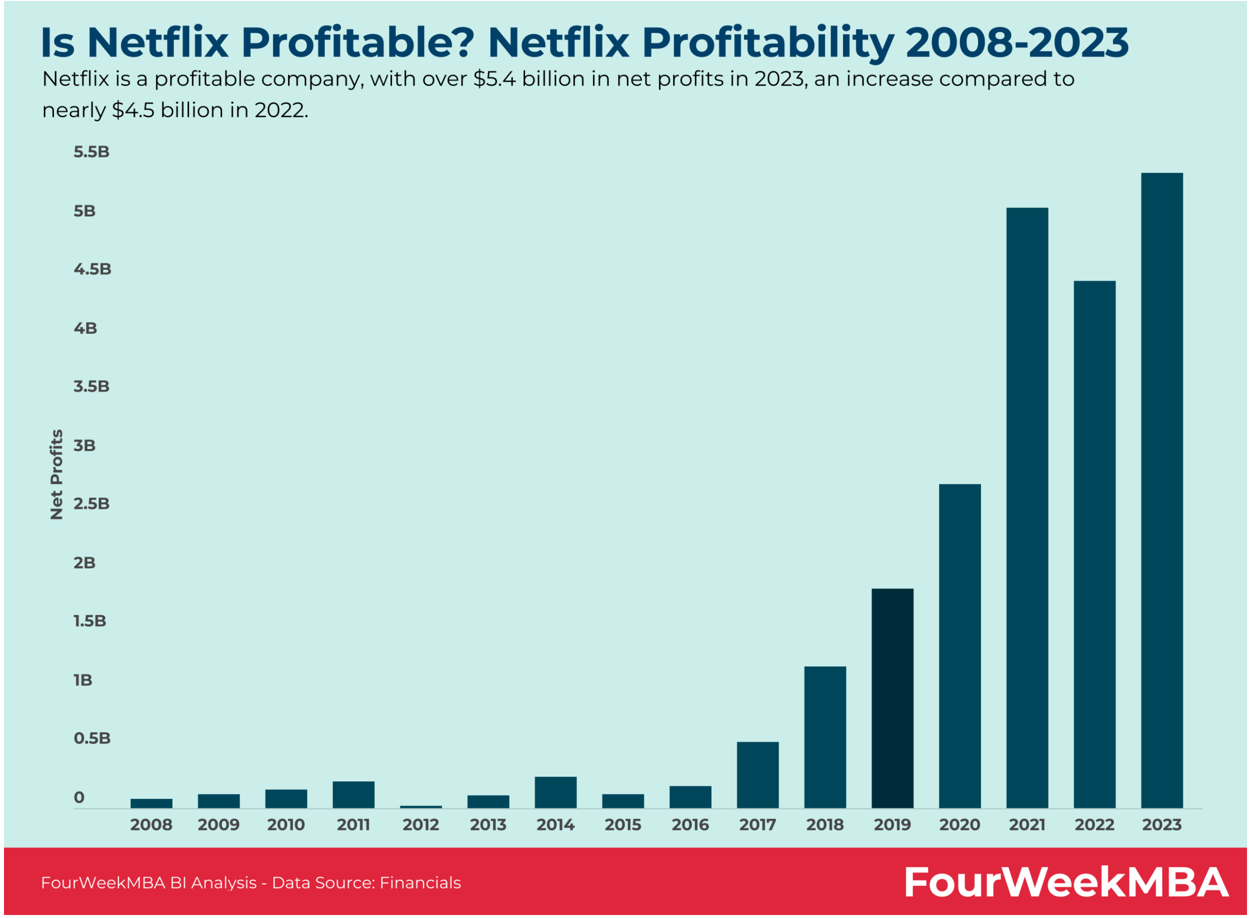


Netflix-Cash Out Paid Off



Facebook

Netflix is Making A Little Money



Netflix Also Thanks High Speed

Where Do We Spend Our Time?

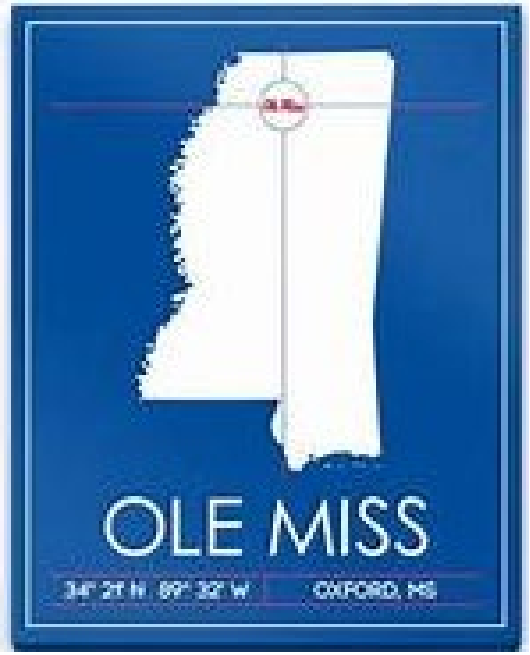
1) Planning
2) Processing
3) Presenting

Do You Speak English?

Presenting

Tell a Story

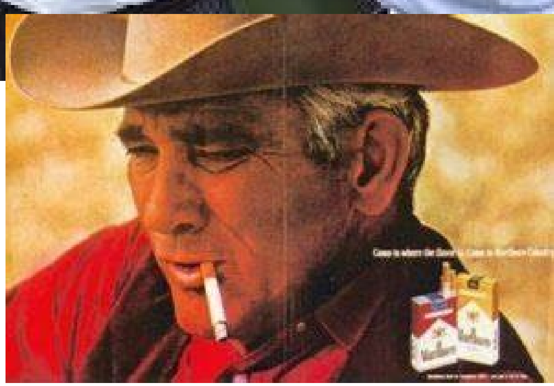
Missippians Tell Stories (the Sip)



We Are Proud of Being 50th

But We are Number 1 in Two Things

And Number 2



Ole Miss is Also Number 1

The Grove

"There is no better place to lose in the country than in Oxford, MS at an Ole Miss game."

- Bob Mims
Lifelong suffering fan

Ole Miss vs Alabama - 2014

Guest Picker-Katie Perry

Guest Picker Controversy Settled

- Kirk Herbstreit = 56,000 followers
- Katy Perry = 59,000,000 followers

…"Case Closed"

Two Things to do to Defeat Alabama

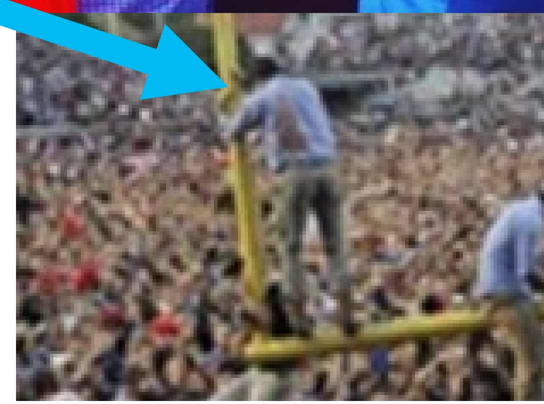
Ole Miss Wins

Ole Miss Wins

Me

My kids

My best friend's son



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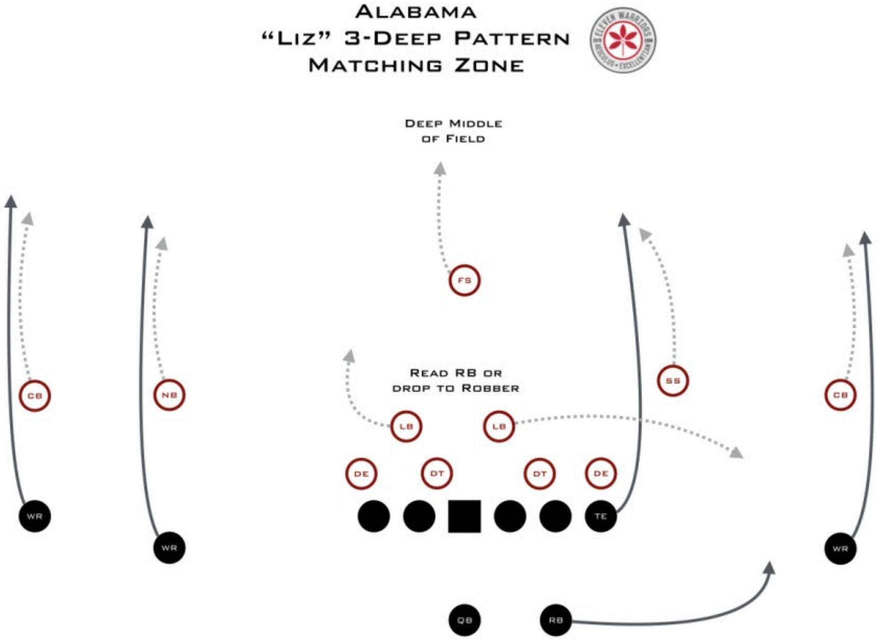


Polling Question

What Did We Learn?

a) Nothing

b) This guy really likes Ole Miss

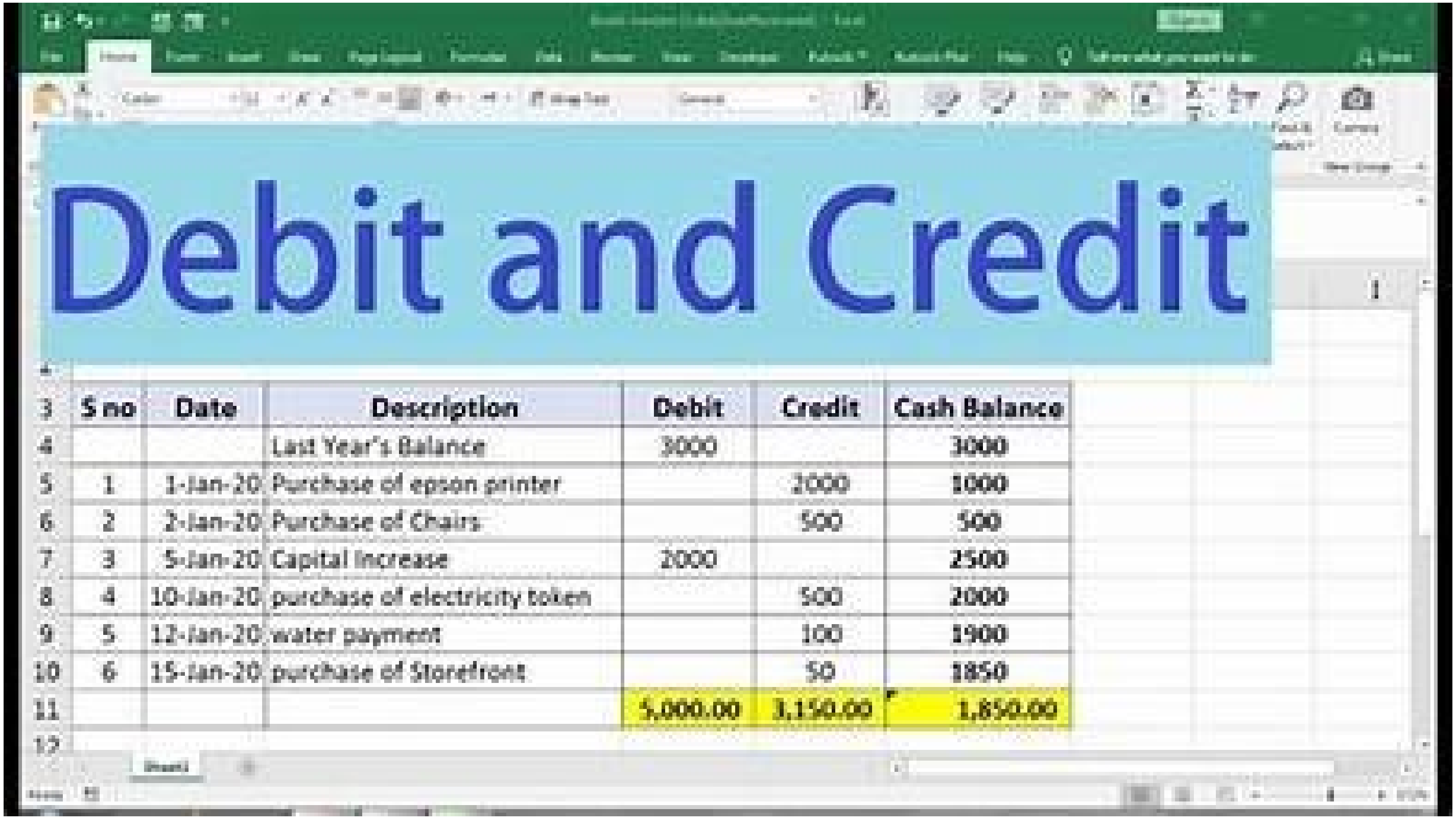
c) Kahneman is right about the decision-making process

d) Bob was probably at work early on Monday, working on financial statements and debits and credits

e) All of the above

f) Something else

Monday Morning



Debit and Credit

S no	Date	Description	Debit	Credit	Cash Balance
		Last Year's Balance	3000		3000
1	1-Jan-20	Purchase of epson printer		2000	1000
2	2-Jan-20	Purchase of Chairs		500	500
3	5-Jan-20	Capital Increase	2000		2500
4	10-Jan-20	purchase of electricity token		500	2000
5	12-Jan-20	water payment		100	1900
6	15-Jan-20	purchase of Storefront		50	1850
			5,000.00	3,150.00	1,850.00

Monday Morning

Alabama Wins National Title

Alabama Beat Arkansas by 1 Point

and

=

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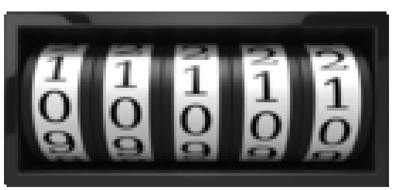

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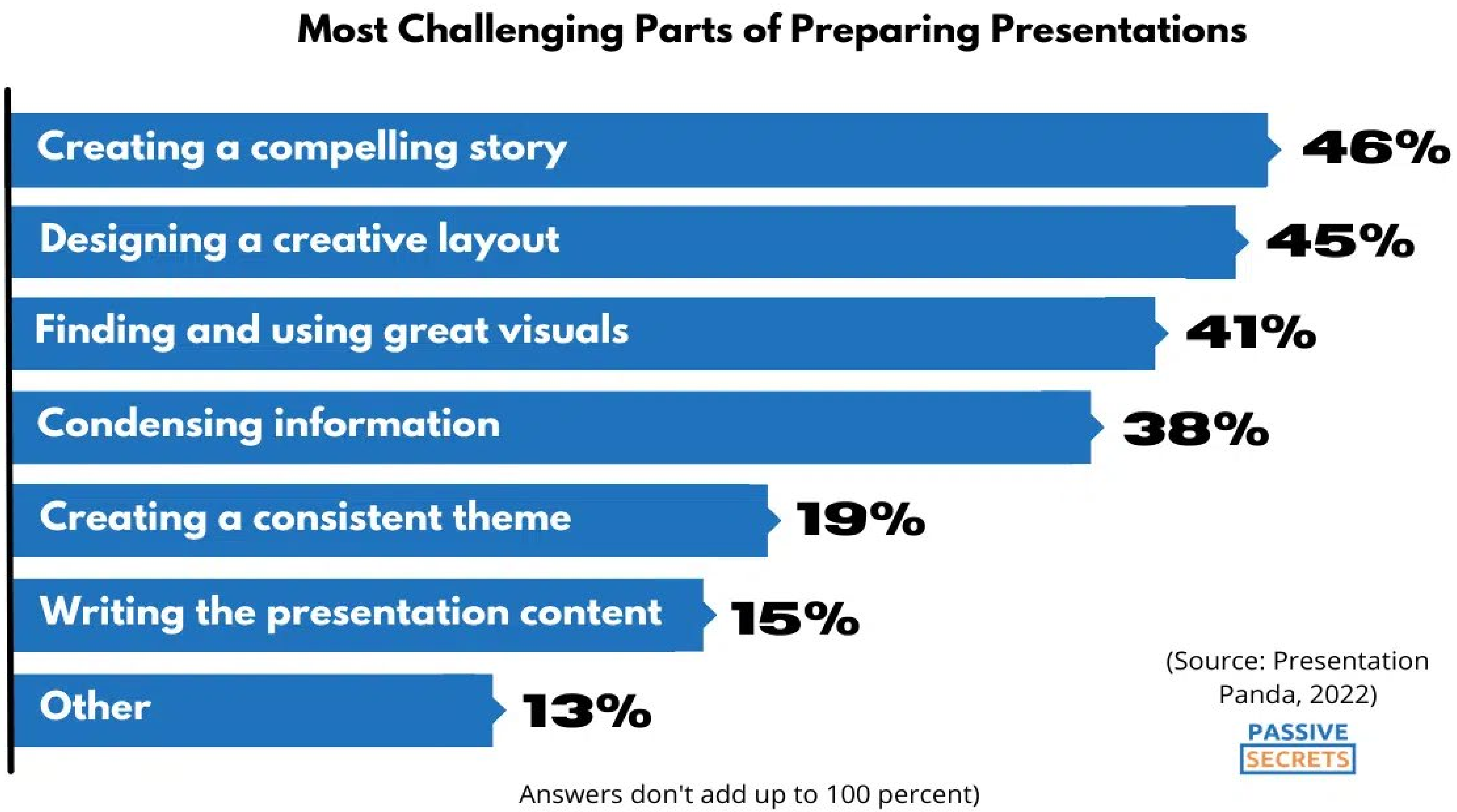
Most Challenging Part



Seven Parts of a Story

1. Plot
2. Characters
3. Setting
4. Message
5. Conflict
6. Resolution
7. Craft

Situation

Complication

Solution

This is Us

1. Plot
2. Characters
3. Setting
4. Message
5. Conflict
6. Resolution
7. Craft

- Budget meeting
- Everyone must come
- Meeting begins Fri at 4:00
- We have to cut budgets
- CEO said to fix it
- Cut your budgets
- CF-NO said so

A Better Way

1. Plot
2. Characters
3. Setting
4. Message
5. Conflict
6. Resolution
7. Craft

- We have an issue to solve
- I need your brains
- I'm bringing lattes
- How does our family solve it
- Solutions based approach
- Team decides
- Applaud everyone's effort

Colors Matter

Recommended Color Coding

Recommended standard color coding

Color	Meaning
Green	Everything on track
Light Green	Situation acceptable
Yellow	Caution, may become a problem
Orange	Fairly serious problem
Red	Serious problem

Polling Question #6
Colors?

- In your opinion, will colors help improve the reports in your organization?
  a) Yes - very well, we use them today,
  b) Yes - more likely to,
  c) They might - I'm not sure,
  d) Probably not, or
  e) No way.

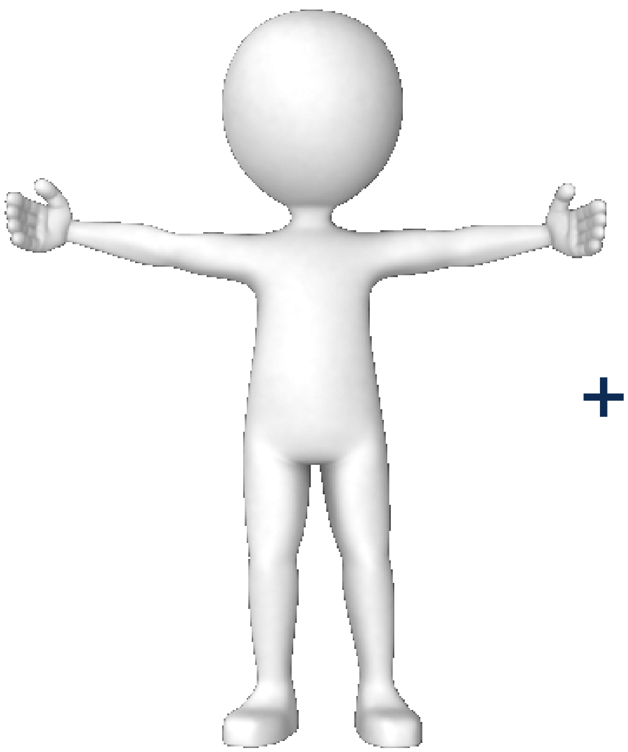
Don’t be Misunderstood

- Many are scared of numbers
  - e.g., 27 / 15 = ____, rounded to a whole number?

Summary

- BLUF
- Give direction, advice and answers
  - Provide context and benchmark(s)
  - Succinct in words
- Interact with your clients
  - Meet with and respond to questions
  - Ask, "What do you need?", etc.
  - You need, and want, their input
  - Consider the audience(s)
- Experiment

Clear + Simple = Great!



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Be Patient and Understanding