



THE VALUE OF
DASHBOARDS FOR
A PROJECT-BASED
COMPANY: WHEN
SPREADSHEETS
AREN'T ENOUGH



INTRODUCTION

A project-based company has particular needs when it comes to managing the health of the business. The changing scope of each project as customer demands change, as well as the timelines and communication necessary to manage the project, require a high level of attention.

Many new companies begin by relying on Excel spreadsheets to manage the inventory of a project's materials, the regulations on a government contract or the job cost of a specific task. However, as a company grows and the business becomes more complicated, relying on spreadsheets can be problematic.

One of the most troublesome problems concerned with using a spreadsheet to manage a business is the opportunity for human error. Generally, data for a spreadsheet is pulled in from a variety of sources, and the need to enter data, design formulas, manage sorting and other functions can provide too many occasions for errors to occur. Errors in a spreadsheet are easy to make, but hard to catch.

There are many reasons why dashboards are superior to spreadsheets for managing a business. The following are six compelling reasons to consider implementing a dashboard for a business that is becoming too large to manage with spreadsheets.

1 Dashboards allow for a high level of security and control over data.

In addition to human error affecting the reliability of the information, a spreadsheet can be shared in an organization without any control over the integrity of the data. It may be manipulated and reformatted by various users until the creator of the spreadsheet can no longer recognize the file they created.

A dashboard allows the information to be guarded by various security controls, allowing for personalized security levels for each employee accessing the information. A dashboard also relieves users from the need to enter formulas and manually transfer information from various sources.

2 Dashboards allow for performance management.

A spreadsheet may permit a manager to examine simple, isolated metrics to determine how a team member is performing. However, a dashboard will allow managers or business owners the ability to see various aspects of an employee's performance. Employees are motivated to improve performance when they know that certain indicators are being monitored by the manager. *Domo.com* points out that dashboards promote the transparency and accountability that result in improved performance.

Not only can the manager observe individual employees' performance, but the overall health of the business can be determined in a glance. The owner or manager is also able to view data related to a particular strategy or a targeted campaign to determine how effective it is and how it is impacting the business.

3 Dashboards are more user-friendly than spreadsheets.

The current dashboards are designed to be easy to use on a mobile device. While spreadsheets are cumbersome on a phone or a tablet, dashboards can be viewed with the same ease as when accessing them from a laptop or desktop computer.

Dashboards are also customizable, so that each user can see the information displayed in a way that is most important to them. Spreadsheets are not customizable by user, and the information is easily corruptible, particularly as various users manipulate data to meet their needs.

In addition, a spreadsheet is generally not easily understood by anyone except the person that created it. It can be difficult to determine the purpose of each column or row simply by looking at the data, wherein a dashboard is customized so that each person that looks at the data for the company can view it in a way that makes the most sense to their role in the company.

4 Dashboards provide real-time reporting.

When using an Excel spreadsheet, a business owner may need to wait for various data to be updated before they can rely on the data for decision-making. When using a dashboard, however, the data is pulled from a variety of sources, but it is always up-to-date. It is not necessary to wait for any data to be updated, because the dashboard presents real-time information.

As noted in *Businessintelligence.com*, dashboards allow a business owner or manager to quickly determine whether goals are on target or if a particular plan is being followed without waiting for reports to be imported from other sources.

5 Dashboards require little maintenance.

As a project-based business grows, the spreadsheets needed to support the management of the business become complicated and cumbersome. They may require hours of data input by the office staff and managers may waste time creating formulas and ways to sort data to allow them to see the information they need to make informed business decisions.

Dashboards, by contrast, are not time-intensive. They can handle large amounts of data and users can manipulate what they see by simply clicking on a button. Data is automatically loaded from other sources to allow full integration, with no manual entry of information necessary.

6 Dashboards make data analysis more meaningful.

An Excel spreadsheet can provide data for analysis, but a dashboard can show the information in ways that are more digestible. *BusinessIntelligence.com* says that when a negative trend is visible in a visual data expression, it is easy for a business owner or manager to take action before more damage is done. A dashboard also makes it easier for a decision-maker in the business to see events or trends that may otherwise have been missed in the sea of numbers contained in a spreadsheet.

ONE VISION SOLUTIONS

One Vision Solutions specializes in providing software designed for use in project-based industries like government contracting, construction and professional services. One Vision is unique in its combined expertise in technology with its experience working with project-based businesses.

One Vision provides end-to-end business management systems, with role-based dashboards integrated with financial, operational and customer relationship management systems. They understand the ways that businesses rely on spreadsheets for the management of a company. They can also assist a company in identifying the benefits that are possible as the company grows and needs a more integrated, robust system for managing day-to-day business and making informed decisions with improved visibility.

One Vision knows that spreadsheets were never meant to handle large data sets, and that spreadsheets have a tendency to crash when they are loaded with a large amount of data. The growing business can rely on the expert consultation of One Vision for guidance when they are deciding when to implement a dashboard for improved analysis and visibility of the company's health and progress.

The cloud software now available allows One Vision to aid businesses in the implementation of a role-based dashboard without a large investment. The cloud allows for a seamless transition and easy updates because all of the security and maintenance is handled by the software provider. One Vision has worked extensively with cloud technology and can walk business owners through the decision of whether to use cloud or on-premise software.

CONCLUSION

A small project-based business may be able to manage projects, finances and inventory on a spreadsheet as they start out. As they grow, however, most businesses will find that spreadsheets are not the ideal solution for their business. They need a more robust solution for not only the day-to-day functions like inventory management and invoicing, but also for analysis and measuring the health of the business.

Role-based dashboards provide a user-friendly way to experience increased visibility for accurate analysis of

the business. Dashboards are customizable and require little manipulation or maintenance to view the data that is important for decision-making.

One Vision specializes in software for project-based businesses. They provide expert consultations to businesses that have outgrown the effectiveness of a spreadsheet for management and are ready to move to an integrated role-based dashboard.



ABOUT ONE VISION

One Vision, a leader in implementing end-to-end business systems, enterprise resource planning systems and role-based dashboards, offers solutions with decision making tools so organizations can efficiently drive the operational and financial management of the business with real-time visibility. For more information on how One Vision's enterprise resource planning consulting services can take your business to the next level, visit www.onevisionllc.com.

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