Manager Operating System

TRN Webinar Series (Part 3).

Tracking The Right KPIs & Using Them To Drive Performance

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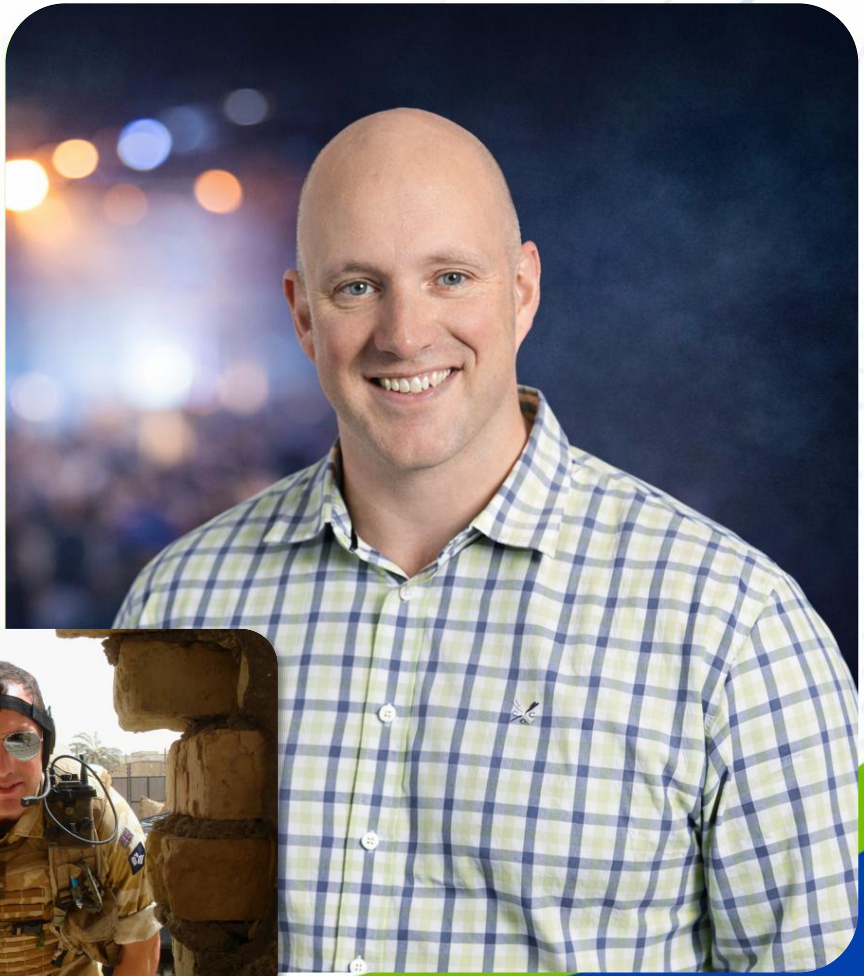
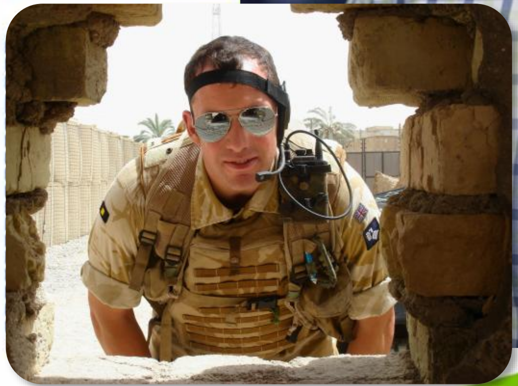
Meet
Mike Bates

- Founder, Vector People Consultants
- Business Psychologist
- Ex-British Army Infantry Reconnaissance

Helping leaders and teams work better together.





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Intro and outcomes

Today we are going to cover:

Start

1. What are Key Performance Indicators (KPIs)?
2. Why should we use them?
3. Types of KPIs
4. Common mistakes

Outcomes

Outcomes | By the end of this session, you'll understand KPIs, why they matter, the different types, and how to avoid common mistakes.

Reflection & Check-in

1. The **Four Ps of a meeting**: Purpose, Prepare, Participate, Progress
2. **Keeping 1:1s simple** (and Shorter)
3. **ELMO** - A simple, permission-based way to keep meetings focused and on time
4. Keeping **Pipeline Reviews focused**

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What are KPIs?

- Take two minutes to think about a definition of what KPIs are
- Use your experience to draft your own definition of what a KPI is.
- Once you have a definition, we will put you into breakout rooms to discuss and agree on a group definition

"Key Performance Indicators, or KPIs, are quantifiable measures used to track progress towards a specific outcome and show whether performance is moving in the right direction."

The four essentials of a KPI

Every useful KPI should be clear on these four things.

1 Measure

What exactly are we tracking?

2 Target

What does success look like?

3 Source

Where will the data come from?

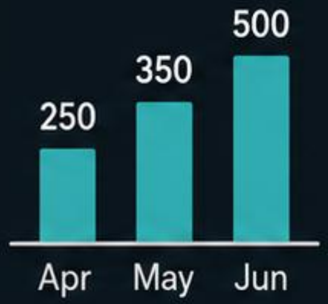
4 Frequency

How often will we review it?

Examples of KPI types

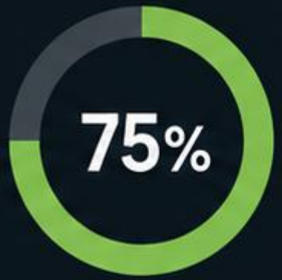
Raw numbers

Example:
Number of new customers



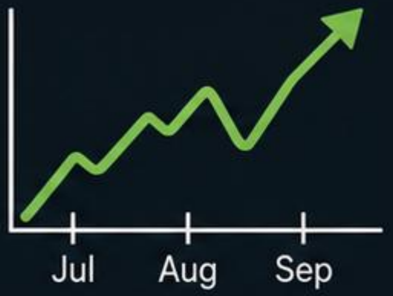
Progress

Example:
% complete



Change

Example:
% increase in sales



In Breakout Room (5 mins)

Activity

As a group, discuss your experiences of the following:

1. Which of the four KPI essentials are you using well, and which one is missing or weakest?
2. What is one change you could make to improve how your KPIs are reviewed or used?

Be ready to share one key insight.

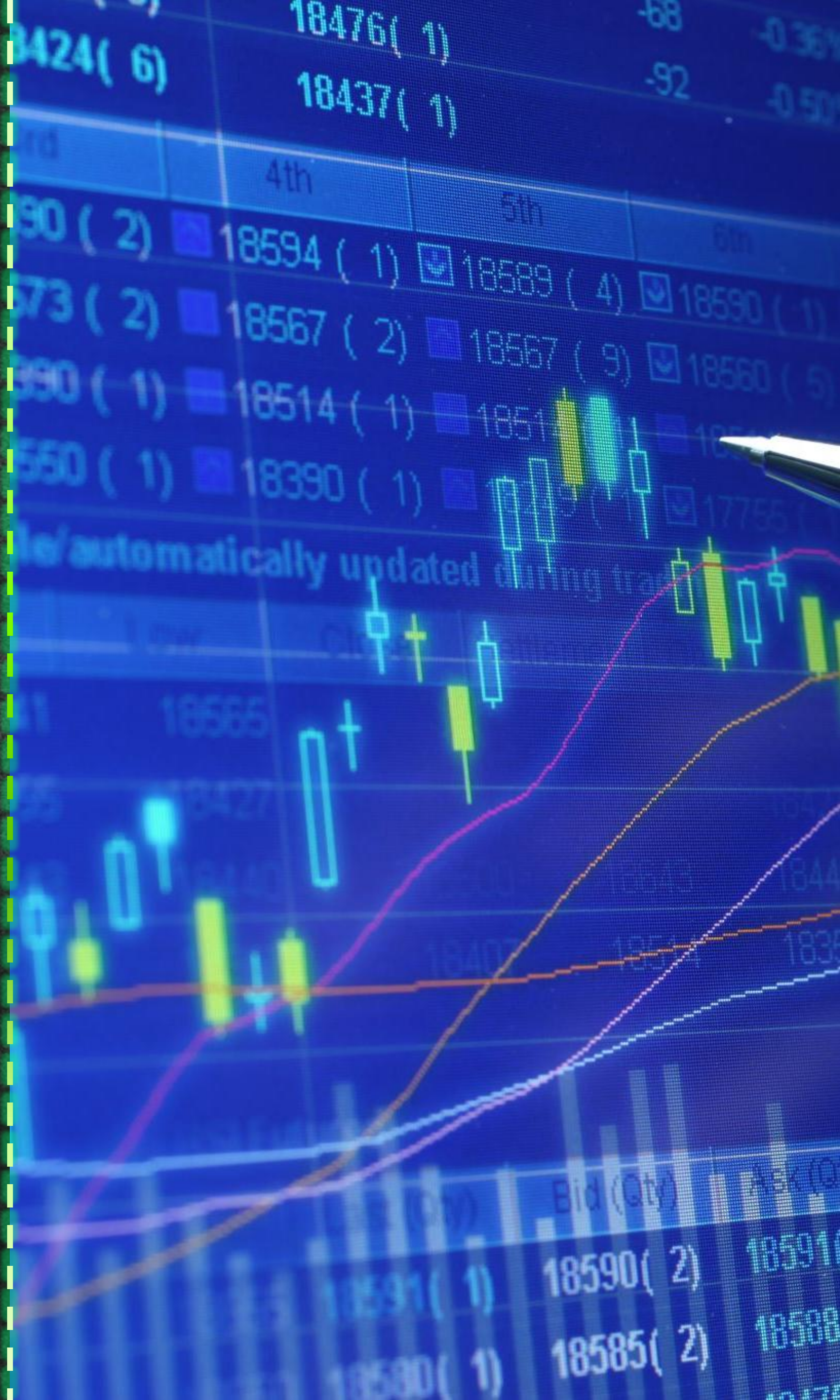
KPI Principles

Effective KPIs should:

- Provide objective evidence.
- Measure the right things.
- Link directly to strategic improvements.
- Track how performance changes over time.

Measure the things that matter, for example:

- Effectiveness
- Quality
- Resources
- Finance
- Behaviours



Common KPI Mistakes

1. Too many metrics
2. Not linked to strategy
3. Not involving the right people
4. Measuring only the easy things
5. Using KPIs to drive the wrong behaviours
6. Not analysing the data
7. Not reviewing or updating KPIs
8. Not acting on indicators

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Connect with Mike

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