The Must-Have Dashboards and Board Slides for Series B Companies

Battery

Sir Francis Bacon said "knowledge itself is power." But actioning that knowledge is where the real value is unlocked, and that's the purpose of this guide.

The Must-Have Dashboards and Board Slides for Series B Companies

Congratulations, you've just closed your series B round! You've moved beyond product market fit, are investing in your go-to market function, and are now seeing repeatability in your sales motion. Now is the time to up your metrics game by becoming best in class! Battery Ventures created this guide with that goal in mind—to help you track some more useful, but possibly lesser-known, metrics to guide your company forward.

You'll see some standard SaaS metrics included here, but we assume your organization is already tracking base-level metrics. Our goal is not to provide an exhaustive guide, but to highlight the critical metrics that any executive/investor could use to predict and measure the health of the company. Consider these metrics as additive to your current dashboard.

If you're not a series B company, that's okay. This guide can assist your company at any stage. If you're an earlier-stage company, then use this to build the critical metrics you'll soon want to be tracking. And if you're a more mature company, benchmark your current data set against these metrics to see if there's anything missing.

The ideal reader for this guide is the functional leader of each of the six areas of business below. Accordingly, we've organized the guide's sections across these six areas as well:

1. **MARKETING**
2. **SALES**
3. **CUSTOMER SUCCESS**
4. **PEOPLE/TALENT**
5. **FINANCE**
6. **PRODUCT/DEVELOPMENT**

In each section, we'll cover two distinct sets of metrics:

- **Dashboards** — numbers you should track and trend weekly
- **Board deck metrics** — numbers you should be watching quarterly

Dashboards are designed to help you stay forward-looking and predict where your business is going. These are the bases of truth for the operating team and should influence the go-forward plans. Board slides are more backward-focused to assess your quarterly performance, and the main audience for these should be the board/investors. Both dashboards and board slides are included to help you create a predictable and objective way to measure the health of your organization.

Marketing

Marketing Dashboard

FUNNEL DYNAMICS:

	CURRENT WEEK	LAST WEEK	CURRENT QTR. TOTAL	LAST QTR. TOTAL
NAMES				
MQL				
SQL				
OPPS. CREATED (#)				

Even though this is probably already in your dashboard views, it's an important basis for our next set of dashboards. Also note this is the dashboard for the senior leader of marketing to share with the C-suite team. While we suggest that the chief marketing officer also track website traffic, anonymous visitors etc., those details may be too granular for your C-team meeting.

For those companies that want to be more granular in their tracking, looking at conversion metrics by source of lead/lead type is the next level down to track. There are several common sources that companies look at, including inbound versus outbound, segmenting by geographic region, performance by source (trials, demos, downloads versus a webinar or event for instance) and of course by product if you have a multi-product offering. We'll re-emphasize that this is your C-suite team meeting, so our suggestion is to right-size the level of detail for your team.

ACTIVITY DYNAMICS:

	CURRENT WEEK	LAST WEEK	CURRENT QTR. TOTAL	LAST QTR. TOTAL
MQLS CALLED				
DEMOS REQUESTED				
% OF MQL TO DEMO REQUIRED				
DEMOS DELIVERED				
% OF MQL TO DEMOS COMPLETED				
OPPS. CREATED (#)				
% OF MQL TO OPPORTUNITY				
PIPELINE CREATED (DOLLARS)				

This dashboard is designed to give you actionable insight. If you're trending behind over the last week or two, when your plans call for growing bookings you can ACT immediately instead of waiting for two months to learn the news. We recommend having a weekly funnel and activity dashboard that can track behavior immediately.

One such advanced metric to consider from the above is the pipeline-created value versus the pipeline-closed value. If you can identify that the pipeline-closed value is consistently lower than the pipeline-created value, this will help you understand how much pipeline you truly need to achieve goals.

You'll see this dashboard mixes both marketing and sales metrics (demos requested versus demos delivered for instance). We'd still consider this a marketing dashboard, as it shows the cause (demos requested, which is a marketing metric) against the output (demos delivered, which is traditionally a sales metric). Aside from bringing good marketing and sales alignment, this dashboard establishes that **pipeline created** is the key modern SaaS metric that marketing should be measured on.

If you can identify that the pipeline-to-closed value is consistently lower than the pipeline-to-created value, this will help you understand how much pipeline you truly need to achieve goals.

Understanding marketing impact is the first step; the next is efficiency, so you'll want to add cost metrics next. We suggest straightforward metrics that everyone can understand, tracked on a monthly (or weekly if possible) timeframe:

	CHANNEL 1	CHANNEL 2	CHANNEL 3	CHANNEL 4
COST PER MQL				
COST PER OPPORTUNITY				
COST PER CLOSED WON				
PIPELINE TO SPEND RATIO				

In the weekly dashboards, your goal is to see quality pipeline growth and the cost of that growth so that you can then trend it accurately.

Marketing Board Slides
Demand Generation Efficiency

Measuring marketing impact is challenging.

Marketing should definitely track all the marketing stages, e.g. web traffic (total and unique visitors), leads generated, marketing qualified leads (MQLs), sales qualified leads (SQLs) etc. This is data you'll want to have to track your conversion ratios. But this data should sit in your appendix, not on the main stage of the marketing deck. Our recommendation is to present opportunity and pipeline data, which reflects better buying intent. This aligns sales and marketing to speak the same language. Said another way, if the sales board slides show hard data, like last-quarter bookings and current-quarter forecasts, while the marketing slides show MQLs, it's apparent a chasm exists between the two functions.

Too much time gets spent in top-of-funnel conversions or "the engine room" of marketing, as many refer to it. Demand-generation functions exist to feed sales members with leads. The critical metrics that sales is interested in are opportunities and pipeline, so we suggest you align your board narrative there.

Too much time gets spent in top-of-funnel conversions or "the engine room" of marketing, as many refer to it.

The critical element of the following items is the time horizon—the ability to see the downstream results from marketing efforts viewed across a five-quarter span.

	Q3	Q2	Q1	Q4	Q3
DEMOS REQUESTED					
DEMOS DELIVERED					
NEW OPPORTUNITIES CREATED					
PIPE CREATED DOLLARS					
MARKETING SPEND					
COST PER OPPORTUNITY					

Demand-generation waterfalls are fine to add to the appendix, but this is the key storyline—what's the demand you're seeing versus how well you're delivering on it. How much of that demand is turning into pipeline and how many dollars did it cost to do that? And then, what did it cost to build the trend as seen over a five-quarter view? Another analysis area to consider is lost-opportunity tracking.

Also note—there will be board slides around product marketing, messaging, PR/analyst-relations efforts, branding, etc. This guide focuses on the quantifiable metrics portion of the deck.

A word of explanation about how we're defining demos delivered. The demos delivered isn't an exact output of the demos requested. Your sales development representative/account executives (SDRs/AEs) may be doing outbound work and creating demos, but our recommendation is to count all demos as part of this waterfall. Same goes for partner-generated demos. Marketing creates messaging that all SDRs/sales/partners use, so they should rightfully take credit for all pipeline created.

In a company with a strong product-led growth (PLG) motion, there are additional items to track. Our recommendation is to present demand-generation efficiency as a different funnel:

- **Product downloads/product qualified leads**
- **Activations**
- **Aha/eureka moments**
- **Paid pipeline created**
- **Closed won**

Conversion x Pipeline

Making or missing a quarter **often** comes down to two variables:

1) Did you have enough pipeline, and 2) did your sales team execute against that pipeline? It's critical to track your pipeline and conversion metrics quarterly. Some companies do this monthly if they have a fast sales cycle, or even weekly if they are primarily PLG-driven. **Our advice is track to your appropriate time period, but in our discussion we'll use the term quarterly to describe that period.**

LAST QUARTER ACTUALS

	DAY 3 PIPE	DOLLARS CLOSED	CLOSE %
COMMIT			
BEST CASE			
PIPE			
TOTAL			

TWO QUARTERS AGO ACTUALS

	DAY 3 PIPE	QUOTA FORECAST ($)	ASSUMED CONVERSION RATE (%)
COMMIT			
BEST CASE			
PIPE			
TOTAL			

Some companies do this monthly if they have a fast sales cycle, or even weekly if they are primarily PLG-driven.

CURRENT QUARTER FORECAST

	DAY 3 PIPE	QUOTA FORECAST ($)	ASSUMED CONVERSION RATE (%)
COMMIT			
BEST CASE			
PIPE			
TOTAL			

	CURRENT QUARTER PREDICTION	LAST QUARTER ACTUAL	TWO QUARTERS AGO ACTUAL
IN QUARTER CREATE & CLOSE			

These three tables are crucial to predicting how your next quarter/period will go. Once you establish some historical conversion rates, you can model some cases against your next quarter.

Amazingly, we see a lot of board decks that don't have a slide calling out the current quarter forecast. This is the most critical slide in the deck, because much of the other data is about what happened in the past. Extra credit: If you show your forecast + your key target deals, this can be surprisingly helpful. Boards are here to help you, and sometimes seeing that key logo on your "big deals" slide will prompt someone on the board to broker an introduction.

This slide could live in either the marketing or the sales section of the board deck. We inserted it into the marketing section as it's a great transition slide for moving into sales. This should provoke great board conversations between marketing and sales as it makes both teams equal partners in producing revenue. And importantly, it keeps the focus on the key data elements that shape the final results.

Sales

Sales is the area that likely takes up a lot of time in your weekly staff and quarterly board meetups. It's also the most black-and-white area to track, so we'll cover a lot of ground here. We'll first present the weekly dashboard you should track and then explain why we chose these metrics.

Sales Dashboard

	CURRENT WEEK	PRIOR WEEK
ARR (FOR THE QUARTER)		
NEW CUSTOMERS (NUMBER THIS QUARTER)		
ACV		
ASC		
SPLIT BETWEEN NEW VS. EXPANSION BUSINESS		

Our recommendation is to make these core metrics the basis for your weekly dashboard. While these are fairly mundane/typical metrics, you will likely get more specific as the company grows. For example, with average contract value (some call it average sales price or ASP) and average sales cycle (ASC), you will want to track ACV & ASC more granularly by segment (e.g. small business, mid-market etc.), by geographic region or by industry.

Most series B companies tend to be single-product offerings, but becoming a multi-product company will likely occur in the future. At that stage, you'll need to track the attach rate of new products and some cross-sell metrics. If you currently have more than a single product, consider adding some of the following metrics:

	CURRENT WEEK	PRIOR WEEK
PRODUCT A: BOOKINGS		
PRODUCT B: BOOKINGS		
*ATTACH RATE: %		
**ATTACH RATE: $		

*PERCENTAGE OF DEALS THAT HAVE PRODUCT B SOLD WITH PRODUCT A
**AVERAGE DOLLAR AMOUNT OF PRODUCT B SOLD WITH PRODUCT A

Most series B companies tend to be single-product offerings, but becoming a multi-product company will likely occur in the future.

Pipeline Dashboard

PIPELINE VIEW:

	CURRENT WEEK	PRIOR WEEK
COMMIT		
BEST CASE		
UPSIDE		
TOTAL PIPELINE		
PIPELINE ADDED (LAST WEEK)		
WEEKLY PIPELINE TARGET (NEXT WEEK)		
PIPELINE KILLED		

There are many ways you can view pipeline, but this one displays the output of what sales can control—the pipeline stages. At a minimum you should look at your forecast stages (we've used commit, best case, and upside as illustrative examples, though you may have different names). Our recommendation is that best-in-class companies also set weekly targets for how much pipeline they will create, and track against those targets on their pipeline report.

DEAL STAGE VIEW:

	CURRENT WEEK	PRIOR WEEK
DISCOVERY ($)		
DEMO ($)		
SOLUTION EVALUATION ($)		
SELECTED VENDOR ($)		
NEGOTIATION ($)		

(*NOTE–YOU MAY HAVE DIFFERENT DEAL-STAGE NAMES)

An additional and more advanced way to view the forecast is by deal stage (insert your specific deal stages here). This gives insight to how your deals are advancing on a weekly basis. Many sales leaders have gotten caught watching their commit category too closely, and realize too late in the cycle that the deal has plateaued. You can also consider using this slide to trend your pipeline growth and identify how much you need to add per week.

MOJO METRIC

The Mojo Metric is similar to the above pipeline view, but viewed more granularly. It is an outstanding forward-looking metric that reveals where your team is adding pipeline and how they're moving through it. It also lets you know if your day/week is resulting in positive or negative pipeline growth.

MOJO TRACKS SIX ELEMENTS TO GIVE YOU A NET DAILY PIPELINE:

1) **New biz created** — *gross*
2) **New expansion created** — *gross*
3) **Dollars pulled in from future quarters** — *gross*
4) **New biz killed** — *gross*
5) **Expansion biz killed** — *gross*
6) **Dollars pushed to future Qs** — *gross*

NET PIPELINE (show both dollars and number of deals)

Pay attention to number one closely—how many NEW (not including expansion) opportunities and dollars were created for the quarter. Call this metric out and watch it over every quarter. Too many teams just watch net pipe created, but this is a great metric to watch, especially for identifying marketing spend versus new deal pipe. You'll also want to track two different metrics with the Mojo Metric: the dollars in each of the above six categories as well as the actual number of opportunities.

The goal here is to discern how much pipeline you need to be creating daily. Most companies track their monthly or quarterly pipeline builds, but they don't know they're in trouble until that month/quarter is over. The Mojo Metric allows your organization to start looking at what you need to create daily to achieve your goals.

Our recommendation is that your sales and marketing leaders look at the Mojo Metric daily, and as an executive team you look at this weekly in your exec-staff meeting.

QUOTA CAPACITY

	CURRENT MONTH IN DOLLARS
COMPANY CURRENT QUARTER BOOKINGS PLAN	
PLANNED AE QUOTA CAPACITY	
COMPANY ACTUAL AE CAPACITY	

Surprisingly many teams don't track this metric, yet it's critical to answering the question of "why didn't we hit our plan." Many companies fall behind on hiring, and the result is a business plan/quota that's higher than the quota you've deployed to the street. Without watching this metric, a lot of executives miss plan and mistakenly think they don't have enough pipeline. Often it's that they don't have enough sellers on board and ramped to hit the plan (these metrics should incorporate ramps and attrition assumptions too). You will always want to have more capacity deployed to the street than your actual bookings goal. This is your insurance plan to make quota and assure your investors you are building a dependable model. **Our recommendation is that Quota Capacity is both a weekly dashboard (though the numbers can only change monthly) and in your quarterly board deck as well.**

Let's define each of the items listed above.

COMPANY CURRENT QUARTER BOOKINGS PLAN:

This is the financial plan you built for bookings ARR.

PLANNED AE QUOTA CAPACITY (This number should be greater than the current quarter bookings plan):

This is the summary of how much quota you will deploy to the street, dependent on your AE hiring dates and ramps. You'll need to account for attrition of sales representatives in this calculation too.

COMPANY ACTUAL AE CAPACITY:

This is the actual amount of quota you deployed to the street. If you didn't hire per your plan, it will lower your actual capacity. If you have higher attrition than modeled, that will also lower your capacity.

Here are some illustrative scenarios.

IDEAL SCENARIO:

CURRENT BOOKINGS PLAN	$1M
CURRENT QUOTA CAPACITY	$1.2M (PER YOUR HIRING PLAN, YOU SHOULD HAVE ASSIGNED $1.2M TO ACCOUNT EXECUTIVES)
ACTUAL QUOTA CAPACITY	$1.2M (YOU HAVE ASSIGNED THIS MUCH REAL-LIFE QUOTA OUT TO ACCOUNT EXECUTIVES)

Delightful! You are hiring per your plan and getting quota deployed to the street properly.

COMMON SCENARIO:

CURRENT BOOKINGS PLAN	$1M
CURRENT QUOTA CAPACITY	$1.2M (PER YOUR HIRING PLAN, YOU WILL HAVE ASSIGNED $1.2M TO ACCOUNT EXECUTIVES)
ACTUAL QUOTA CAPACITY	$900K (YOU HAVE ASSIGNED THIS MUCH REAL-LIFE QUOTA OUT TO ACCOUNT EXECUTIVES)

Not so great. Unless you close a monster deal or do something else exceptional, it's likely you'll miss quota because either you were slow to hire or you had unexpected attrition. Many companies operate in this zone and don't realize it, which is why it's a front-page metric to watch.

Sales Board Slides

CORE SLIDES

	Q2	Q1	Q4	Q3	Q2
ARR					
BOOKINGS PLAN (ARR)					
NEW CUSTOMERS (#)					
ACV					
ARPA					
AVERAGE SALES CYCLE					
NEW VS. EXPANSION BUSINESS (SHOWN IN DOLLARS)					

We recommend that every sales leader should display these core slides over a five-quarter view so you can show a year-over-year comparison. Like with the marketing slides above, the real value is in showing the five-quarter view. This view answers so many questions without having to delve back into older board decks. It'll become the basis for your board discussion.

As in the dashboard section, if you have multiple products you sell, you'll want to present some details on how they perform.

	Q2	Q1	Q4	Q3	Q2
ARR – TOTAL DOLLARS					
PRODUCT A (DOLLARS)					
PRODUCT B (DOLLARS)					

We recommend that every sales leader should display these core slides over a five-quarter view so you can show a year-over-year comparison.

QUOTA CAPACITY

See Dashboard section, but we recommend you have this as both a weekly dashboard that is tracked in your C-team meeting, as well as a slide in your board deck.

QUOTA ATTAINMENT

Closely related to capacity is attainment, which tracks the health of your go-to-market (GTM) business. This shows what percentage of your sales team achieved quota. Applying sport analogies here, most teams don't win 100% of their games, meaning most companies don't have 100% of their representatives making quota. If you do, that is a bright red flashing sign that you need to hire more AEs!

Seeing the percentage of AEs making quota helps you understand the morale and momentum of the sales team. Another metric often tracked in this area is participation—the percentage of representatives that closed business in the quarter. This helps you see if your business is lopsided by a few representatives or more evenly distributed.

Our recommendation is to build this as a board slide tracking both attainment and participation. Apply as much detail as you like, as it allows you to spot trends.

ATTAINMENT

	NUMBER OF ACCOUNT EXECUTIVES VS. Q3 AT-QUOTA	NUMBER OF ACCOUNT EXECUTIVES VS. Q2 AT-QUOTA
ENTERPRISE AE		
MM AE		
SMB AE		

PARTICIPATION

	Q3 – NUMBER OF ACCOUNT EXECUTIVES	Q2 – NUMBER OF ACCOUNT EXECUTIVES
ENTERPRISE AE		
MM AE		
SMB AE		

FORECAST

CURRENT QUARTER FORECAST VS. QUOTA

Most board decks and presentations are a couple weeks into the new quarter, so you should have a good forecast of the current quarter.

Applying sport analogies here, most teams don't win 100% of their games, meaning most companies don't have 100% of their representatives making quota.

SECTION 3

Customer Success

Customer success can span multiple functions: implementation, customer care, renewals, and technical support. We try to capture each of these in a metric below.

Basic customer success tracking starts with gross retention and NRR/NDR (net retained revenue/net dollar revenue). Another common element is to track customer sentiment, which is usually done with customer satisfaction (CSAT) and/or net promoter score (NPS). But more companies are tracking customer usage patterns to assess health. There are a couple of schools of thought here, reflected in the following two frameworks:

BREADTH, DEPTH, FREQUENCY (BDF)

- Breadth looks at usage across the organization—if you licensed 100 seats to your customer, how many are being used?
- Depth explores the usage of your key features that create value. Are your customers consuming the core features that help them drive the most value of your product?
- Frequency goes along with breadth. Is your product used daily, weekly, or monthly?

DEPLOYMENT, ENGAGEMENT, ADOPTION, ROI (DEAR)

- **DEPLOYMENT**: Are users ready to adopt? (consider for example licenses assigned or logins created)
- **ENGAGEMENT**: Are you talking to the right executive(s) at the right cadence? (for example, VP-level interaction with your largest customers every 90 days)
- **ADOPTION**: Is usage increasing in frequency (e.g monthly active users)? Are sticky features being used?
- **ROI**: Is the customer seeing value? What is the proof point?

BDF and the D and A in DEAR are similar metrics, but we really like the added ROI element of determining specific points of usage in your product where value is derived by your end user. Measuring and quantifying those aha! moments and then running your quarterly business reviews (QBRs) against that is very valuable to your customer.

Beyond these areas, there are deeper, more precise ways to track your customer health too.

Customer Success Dashboards

Before you can have healthy customers, you have customers being ramped/implemented. We recommend using time-based metrics to measure the health of your onboarding processes. Therefore for an implementation dashboard, you should consider measuring the following:

IMPLEMENTATION DASHBOARD

- **New customers signed**
- **Number of current customers in implementation**
- **Average time to live** — measure your average implementation time from contract signature to what your determinant of "live" is
- **Number of customers greater than average implementation time** — present the company names and their days past implementation
- **Average time from contract signature to kickoff**
- **Average kickoff date to first value point** — measured from when the kickoff initiated to when the customer hits their first aha! moment…e.g. linking a field, integrating a data source, launching a campaign etc.
- **Average kickoff date to outcome** — similar to above, but more comprehensive. Most companies offering SaaS solutions sell them against measurable business outcomes. This metric measures the date of your kickoff until the customer achieves their first positive business outcome. Incidentally, this is also important, because your QBRs with the company should be organized around a measurable outcome.

CUSTOMER SUCCESS DASHBOARD

Once your customers have been implemented, it's time to start tracking usage metrics and financial details. Let's start with the financial side and then delve into the usage/health elements.

	CURRENT WEEK	LAST WEEK
GROSS RETENTION		
NRR (OR NDR)		
NUMBER OF CUSTOMERS WITHIN 90 DAYS OF RENEWAL		
CONTACTED		
PROPOSALS SENT		
AVAILABLE TO RENEW DOLLARS (ATR)		
DOLLARS RENEWED		
NUMBER OF CUSTOMERS RENEWED		

	CURRENT WEEK	LAST WEEK
BREADTH (TOTAL NUMBER OF USERS)		
AVERAGE BREADTH (AVERAGE NUMBER OF USERS PER ACCT.)		
DEPTH (PERCENTAGE OF CUSTOMERS USING CORE FEATURES)		
FREQUENCY (PERCENTAGE OF CUSTOMERS WITH DAU [DAILY ACTIVE USAGE])		
ROI METRICS		
NPS		

Measuring and quantifying those aha! moments and then running your quarterly business reviews (QBRs) against that is very valuable to your customer.

TECHNICAL SUPPORT DASHBOARDS

	THIS WEEK	LAST WEEK	THIS QUARTER
TICKETS CREATED			
TICKETS OPEN			
TICKETS RESOLVED			
AVERAGE TIME (CREATE TO RESOLVE)			
AVERAGE TIME IN OPEN			

Tracking service level agreement violations (normally displayed as running graph over a four-to-eight week period) is also a best-in-class suggestion.

Backlog may be too detailed for your C-team dashboard, but tracking the number of open tickets by CSM is a best practice..

A note on tickets open: it's admittedly a broad term, and many companies have different stages of open, so they can measure velocity through their support resolution funnel. We list the single term "open" here to show the basics.

Customer Success Board Slides

Customer success board slides should tell how each quarter started and finished with respect to customers in different stages. Ideally it should reveal this story in a running, past five-quarter view.

	Q3	Q2	Q1	Q4	Q3
NEW CUSTOMERS SIGNED					
– THAT COHORT IN IMPLEMENTATION					
– THAT COHORT COMPLETED IMPLEMENTATION					
AVERAGE TIME TO KICKOFF					
AVERAGE DAYS TO GO LIVE					
AVERAGE SALES CYCLE					
STARTING CUSTOMERS (#)					
CUSTOMER CANCELLATIONS (#)					
ENDING CUSTOMERS (#)					
= GROSS RETENTION RATE					

	Q3	Q2	Q1	Q4	Q3
AVAILABLE TO RENEW ($)					
– CHURN ($)					
– DOWNSELL ($)					
+ EXPANSION ($)					
= NRR (NDR)					

	Q3	Q2	Q1	Q4	Q3
CSAT					
NPS					

	LAST QTR.	TWO QTRS. AGO
TICKETS CREATED		
TICKETS RESOLVED		
BACKLOG		
AVERAGE RESOLUTION TIME		

SECTION 4

People & HR

There are several actionable areas to track in the HR & People function. The baseline is your headcount demographics, which is followed by your recruitment statistics. Engagement and the "pulse" of your employees is another critical area to measure. Several operational aspects are worth measuring too.

For the hiring funnel, our recommendation is to track this like a marketing funnel—by stage. Every leader credits any breakout success they've had to people, so tracking your hiring versus plan is critical!

Once you've hired the team members, knowing their sentiment and satisfaction is important. So determining how you measure employee happiness and how often you should check in on it is your next action.

We believe the old annual review model is antiquated, and suggest you instead use an employee sentiment tool. Many such tools collect employee feelings monthly or even weekly. Surveying employees quarterly or annually is not enough.

HR Dashboard

HEADCOUNT

	LAST WEEK	PRIOR WEEK
HEADCOUNT PLAN		
ACTUAL HEADCOUNT		
OPEN JOB REQUISITIONS		
NEW HIRE STARTS		
EMPLOYEE ATTRITION		
EMPLOYEES ON PERFORMANCE IMPROVEMENT PLANS (PIP)		

RECRUITING

	LAST WEEK	PRIOR WEEK
CANDIDATES IN SCREENING STAGE		
CANDIDATES – FIRST INTERVIEW		
CANDIDATES – FINAL INTERVIEW		
OFFERS MADE		
OFFERS ACCEPTED		

ENGAGEMENT

	LAST WEEK	PRIOR WEEK
EMPLOYEE NPS (ENPS) OR OTHER ENGAGEMENT METRIC		

Every leader credits any breakout success they've had to people, so tracking your hiring versus plan is critical!

HR Board Slides

Tracking these metrics over a 5-quarter view is a good practice to help you recognize trends.

EMPLOYEE DEMOGRAPHICS

	Q3	Q2	Q1	Q4	Q3
NEW EMPLOYEES HIRED					
EMPLOYEE ATTRITION – VOLUNTARY					
EMPLOYEE ATTRITION – INVOLUNTARY					
EMPLOYEE ATTRITION – REGRETTABLE					
EMPLOYEE ATTRITION – NON REGRETTABLE					
AVERAGE EMPLOYEE TENURE					
PROMOTIONS (PERCENTAGE OF EMPLOYEES PROMOTED IN QTR.)					

RECRUITING

	Q3	Q2	Q1	Q4	Q3
TOTAL EMPLOYEE COUNT					
OPEN ROLES					
OFFER ACCEPTANCE RATE					
AVERAGE TIME TO FILL ROLES					
RECRUITER CAPACITY (INTERNAL RECRUITERS VS. NUMBER OF OPEN ROLES)					
AVERAGE EMPLOYEE TENURE					
PROMOTIONS (PERCENTAGE OF EMPLOYEES PROMOTED IN QTR.)					

SENTIMENT

	Q3	Q2	Q1	Q4	Q3
ENPS OR SIMILAR KIND OF EMPLOYEE PULSE RATING					

OPERATIONAL

	Q3	Q2	Q1	Q4	Q3
SPAN OF CONTROL (NUMBER OF MANAGERS VS. NUMBER OF EMPLOYEES)					
ARR PER EMPLOYEE					

There are also some qualitative details worth considering, like manager sentiment, learning and development (L&D) plans including high-performer growth plans, and diversity metrics.

Finance

The finance function shares a lot of stats that cross the entire organization, so the following may not leap out as the most edgy section.

Finance Dashboard

Bookings, net revenue retention, and cash position are the three critical elements to track weekly. There are several more items you could add (see "Finance Board Slides" below) but these three capture the key pulse of your business. Every e-team meeting should start with these metrics, and should compare from the prior week.

	CURRENT WEEK	LAST WEEK
ARR/CARR*		
NRR		
CASH		
COLLECTIONS		
CUSTOMERS (#)		
EMPLOYEES (#)		

Nothing too provocative here. This dashboard should be the running tab for critical financial elements. The content is pretty straightforward, but we suggest tracking the progress over whatever time period makes sense for your organization. We believe the weekly cadence yields good fiscal discipline inside your company.

***CARR—many companies also want to show CARR (contracted/committed ARR) which typically includes future committed ARR and often future known cancellations.**

Finance Board Slides

The critical feature in the finance slides is to expand the items above and add a longer time horizon. Make it easy for your team and investors to see your performance and compare it to previous periods. No one likes to dig up last quarter's board deck and flip through the slides to find that one needed metric. **Our suggestion is present your finance slides in a five-quarter view.**

Though many financial slides cross over many other areas (for example, booking is a sales metric, NRR could be a CS metric, employee number is an HR metric etc.), repeating them in the finance reel makes a lot of sense:

	Q2	Q1	Q4	Q3	Q2
ARR VS. QUOTA (%)					
NRR					
CASH					
COLLECTIONS					
CUSTOMERS (#)					
EMPLOYEES (#)					

DETAILED BOOKINGS (BY DOLLARS)

	Q2	Q1	Q4	Q3	Q2
STARTING ARR					
+ NEW LOGO BUSINESS ($)					
+ NEW CROSS-SELL					
+ NEW UPSELL					
– DOWNSELL					
– CHURN					
= ENDING ARR					

No one likes to dig up last quarter's board deck and flip through the slides to find that one needed metric. Our suggestion is present your finance slides in a five-quarter view.

Note that cross-sell and upsell refer to different figures. You may not see both of these activities yet at this stage of your company's maturity, in which case you can simply combine these two rows and call it "expansion." But as your organization matures, be aware that you will eventually have cross-sell (customer who purchased product A has now been cross-sold by buying product B) and upsell (customer grew from 100 units to 150 units). They are both forms of expansion, and their specificity is important enough to warrant tracking them individually. Similarly, downsell and churn are fraternal (not identical) twins. Downsell is a reduction, say from 150 units to 100 units, and churn is when a customer ceases to be a customer entirely.

In addition to dollar-based metrics, many companies look at the same data from a logo/units perspective too.

DETAILED BOOKINGS (BY LOGO)

	Q2	Q1	Q4	Q3	Q2
STARTING LOGOS					
NEW LOGOS					
CHURNED LOGOS					
NET LOGOS					

OPERATIONAL/BOOKINGS

	Q2	Q1	Q4	Q3	Q2
ARR					
ARPA (AVERAGE REVENUE PER ACCT.)					
NRR					
NEW CUSTOMERS (#)					
NEW VS. INSTALL BASE SPLIT ($)					

Downsell is a reduction, say from 150 units to 100 units, and churn is when a customer ceases to be a customer entirely.

P&L SLIDES

	Q2	Q1	Q4	Q3	Q2
REVENUE					
COGS					
GROSS PROFIT					
S&M					
R&D					
G&A					
EBITDA					

	Q2	Q1	Q4	Q3	Q2
GROSS MARGIN %					
S&M SPEND AS % OF REVENUE					
R&D SPEND AS % OF REVENUE					
G&A SPEND AS % OF REVENUE					
EBITDA MARGIN %					

EFFICIENCY METRIC SLIDES

	Q2	Q1	Q4	Q3	Q2
NET SALES EFFICIENCY (NET NEW ARR / S&M SPEND)					
BURN MULTIPLE (CASH BURN / NET NEW ARR)					
ARR CAC PAYBACK, MONTHS (S&M SPEND / NEW ARR) *12					
CAC PAYBACK, GROSS MARGIN ADJUSTED, MONTHS					
RULE OF 40,YEAR OVER YEAR ARR GROWTH + LTM EBITDA MARGIN					
ARR PER EMPLOYEE					

CASH MANAGEMENT SLIDES

	Q2	Q1	Q4	Q3	Q2
ENDING CASH BALANCE					
COLLECTIONS					
CASH BURN, MONTH AVERAGE (SEASONAL EXPENSES AVERAGED OUT)					
CASH RUNWAY, MONTHS					

EFFICIENCY METRICS DEFINED:

- **Net Sales Efficiency** — How efficiently a company can generate new annual recurring revenue (ARR) based on its sales and marketing (S&M) expenditure. It's calculated by dividing the net new ARR by the S&M spend. A higher ratio indicates more efficient sales and marketing operations. This is often reported as Magic Number, and may use prior quarter S&M spend if that is considered to have largely driven current quarter new ARR.
- **Burn Multiple** — How many dollars you're burning to generate each incremental dollar of ARR. It's calculated by dividing the cash burn by the net new ARR. A lower burn multiple indicates a more financially sustainable business model.
- **ARR CAC Payback** — How long it takes for a company to recoup its investment in acquiring a new customer, based on the annual recurring revenue that the customer generates. It's calculated by dividing the S&M spend by the new and expansion ARR, and then multiplying by 12 to get the payback period in months. A lower ARR CAC Payback period indicates a more efficient and potentially more profitable customer acquisition process.
- **CAC Payback, Gross Margin Adjusted** — A more accurate picture of how long it truly takes for the company to recoup its customer acquisition costs, considering the revenue the customer generates plus the costs associated with servicing that customer. It's similar to ARR CAC Payback except new and expansion ARR is multipled by Gross Margin.
- **Rule of 40** — A rule of thumb in the SaaS industry that suggests a healthy SaaS company's growth rate and profitability should add up to 40% or more. It's calculated by adding the year-over-year ARR growth rate to the last twelve months (LTM) EBITDA margin. If the sum is 40% or more, the company is considered to be performing well.
- **ARR per Employee** — Current annual recurring revenue generated per employee. It's a measure of productivity and efficiency, and it's calculated by dividing the total ARR by the total number of employees. A higher ARR per employee indicates a more efficient and productive workforce.

The sections above are likely broken down across several slides by theme, like bookings and revenue numbers, profitability and margins, core company metrics that you track, and of course your profit and loss (P&L). **Our recommendation is to build a slide with a five-quarter view of the key metrics or objectives & key results (OKRs) that you track.**

SECTION 6

Product & Development

Momentum is steadily growing to measure developer productivity. Traditionally, it’s been difficult to capture the performance of development teams in numbers through trackable, dashboard-type views. While marketing and sales processes have long been optimized and quantified, the technical arena has lagged in producing the same types of precise measurement.

Yet the importance of measuring developer productivity is increasing. Research and development (R&D) is often the most expensive line item of the budget, driving the growing importance of tracking productivity. Highlighting what projects are in focus, the amount of development resources committed, and delivery predictability are now executive-level discussions. Transparency around the delivery metrics also helps the executive team build trust in the throughput of their business. We recommend implementing a framework to share cadence, quality, and costs for your R&D teams.

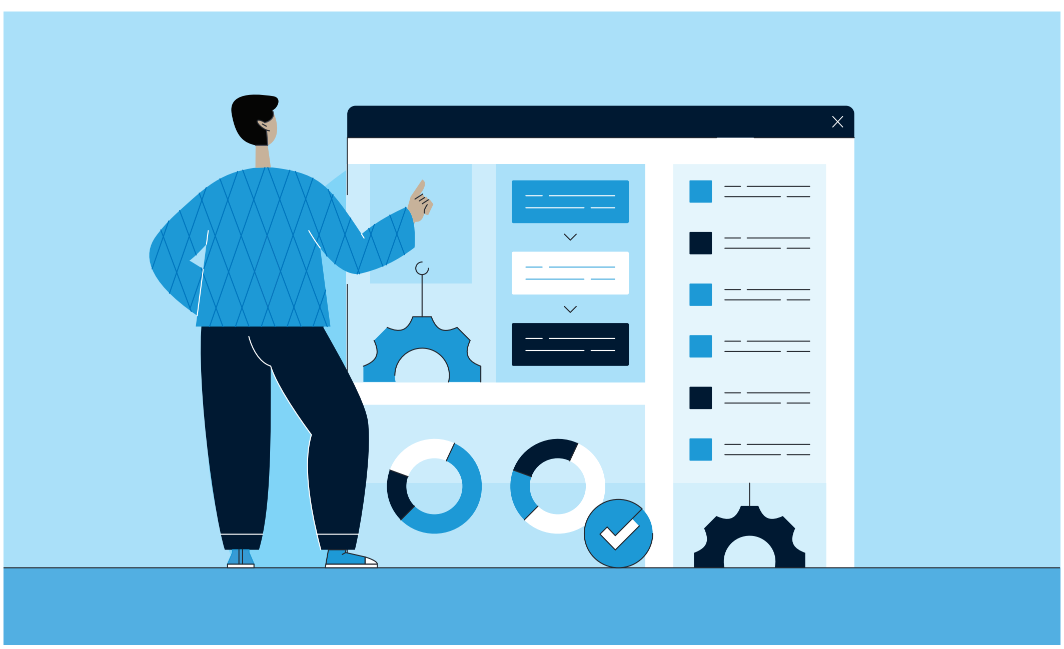
For the dashboard we’ll consider a few schools of thought. **DevOps Research and Assessment (DORA)**, a research firm now part of Google, has become a common jumping-off point. DORA focuses on two areas: *deliverability and stability.*

Dashboard

As you can see below, we've broken the cycle into a funnel, similar to a marketing, sales, or recruiting funnel:

- **Cycle time** — the time it takes for a single engineering event to go through all phases, from code to production
- **Coding time** — measures the time from first commit to when a pull request is issued
- **Pickup time** — the time a pull request waits before it is reviewed
- **Review time** — measures the length of time to complete a review and get the pull request merged
- **Deploy time** — the time from when code is merged to when it is deployed
- **Deployment frequency** — measures how often code is released
- **Pull request size** — measures the amount of code lines modified in a pull request
- **Rework rate** — measures the changes made to code that is less than 21 days old
- **Planning accuracy** — measures the amount of work planned versus delivered in a sprint

These metrics help you understand the cadence of your development and product organization. They also register the quality of your team's work. Measuring these weekly at your estaff meeting makes good sense, highlighting any anomalies to shortening/lengthening trends.



Another framework is ETA—monitoring the experience, tempo, and alignment of your development team:

EXPERIENCE measures how easy it is for a developer to complete a task. Here we look at streamlining code reviews and merge frequency. When a developer's work gets bottlenecked, it increases WIP (work-in-process), forces more cognitive load and context switching, and wastes time. The purpose of measuring experience is to get development teams to think about shipping code more frequently, with the following metrics commonly used:

- **PR (pull request) pickup time**
- **PR review time**
- **Merge frequency (per week)**
- **Reviews (per week)**
- **Deploy frequency (per week)**

TEMPO measures team execution in terms of quality and tempo with a goal of automating your workflow as much as possible. The above-referenced DORA metrics are most notably used to measure the tempo. For quality there are several dashboard elements to consider:

- **PR size (smaller PR have faster cycles and tend to get reviewed more thoroughly)**
- **Code changes (per week)**
- **Commits (per week)**
- **PRs opened (per week)**
- **Reviews (per week)**

When a developer's work gets bottlenecked, it increases WIP (work-in-process), forces more cognitive load and context switching, and wastes time.

ALIGNMENT ensures your R&D investment is aligned with your project forecasting. Common metrics are full-time equivalent (FTE) effort for project or initiative, and you can add a cost element to it as well. The output is to see the amount of R&D resources assigned to each project and the status for delivery, allowing you to adjust based on that status:

PROJECT/INITIATIVE

	Q2	Q1	Q4	Q3	Q2
GROSS MARGIN %					
S&M SPEND AS % OF REVENUE					
R&D SPEND AS % OF REVENUE					
G&A SPEND AS % OF REVENUE					
EBITDA MARGIN %					

Another great metric for measuring alignment is allocation of your projects over time, where you view a monthly breakdown of how much time a project received:

	FTE	COST	STATUS
PROJECT A	23%	$893K	ON TIME
PROJECT B	19%	$747K	AT RISK
PROJECT C	9%	$332K	BEHIND

Product Board Slides

Most product board slides lean toward roadmaps and vision. **We suggest implementing the above with a monthly view (i.e. the metrics above viewed across the three months of the quarter).**

Summary

The goal of this guide is to help you track and measure the performance of your company's six core functional areas: marketing, sales, customer success, people/talent, finance and product/development.

Again, it's neither possible nor desirable to write an exhaustive guide. Instead, we wanted to **highlight the critical metrics that any executive/investor could use to predict and measure the health of the company**. Consider these metrics as additive to your current dashboard.

Summarizing our key leave-behinds:

1) for your dashboards, build them with the ability to look at trends shaping up by comparing week-over-week progress, and

2) for board slides, the five-quarter look-back is the most valuable view and saves time in searching old decks for answers.

While this guide is aimed primarily at series B companies, it can assist any stage company who's aiming to become best-in-class. If you're earlier than series B, then use the guide to build the critical metrics you'll want to track soon. And if you're later than series B, benchmark your current data set against these metrics to see if there's anything missing.

We took a weekly and quarterly view with these metrics. Weekly metrics should appear in your dashboards and help you stay forward-looking to predict where your business is going. Board slides are more backward-focused to assess your company's quarterly performance. Both are included to help you create a predictable and objective way to measure the health of your organization.

We hope this guide helps you uplevel your reporting and provides greater visibility into the numbers that truly matter for your business.

Created by Bill Binch, Operating Partner, Battery Ventures
bbinch@battery.com

CONTRIBUTORS

Alex Auchter, *Battery*

Danel Dayan, *Battery*

Chandar Pattabhiram, *Coupa*

Ori Keren, *LinearB*

Yishai Beeri, *LinearB*

Necco Ceresani, *LinearB*

David Cain, *LatticeHR*

Sanjay Dholakia, *Warburg Pincus*

Joe Chernov, *Pendo*

Rahul Jain, *Pendo*

Christina Ross, *Cube*

Tyler McNally, *Gainsight*

Leslie Nietzel, *Carrot Fertility*

Anita Grantham, *BambooHR*

Gregg Ames, *Act-On Software*

Battery

BATTERY.COM