

**Confidential Performance Report for  
Example Limited**

How your numbers compare with others in your industry

Prepared by: CRM  
Chapman, Robinson & Moore Limited



***Chapman, Robinson & Moore***  
*Accountants and Registered Auditors*

Telephone: 01865 379272  
Website: [www.crmoxford.co.uk](http://www.crmoxford.co.uk)

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**avn**  
changing  
the numbers

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AVN is a network of accountants helping UK owner managed businesses become the most successful and enjoyable to run in the world. AVN accountants have access to a suite of tools, software and resources to do exactly that by *changing the numbers that matter*.

Chapman, Robinson & Moore Limited is an AVN accountant. Please ask us about those tools, software and resources to change the numbers that matter most to you.

Benchmarking is an extremely valuable management information tool. So valuable, in fact, that every business should have access to high quality benchmarking information every year.

## So what is benchmarking?

Benchmarking enables you to compare your performance against other businesses within your sector. It tells you what you are doing well, compared with similar businesses. It tells you what you are doing less well. And it highlights your strengths and your weaknesses.

This detailed report - which compares your financial performance for the period ended 31 March 2010 with 20 other businesses within the Manufacture of trailers and semi-trailers sector - is a great first step.

We say 'first step' because there are many other measures you can use (including non-financial measures such as customer delight) and many other methods you can employ, such as carrying out a *mystery shopping* exercise on your competitors, conducting surveys or joining a benchmarking group.

And as a first step benchmarking will show you where there are gaps in your performance. And it will help you to identify and focus on your weaknesses.

## How to interpret the charts in this report

The charts in this report show the relative position of your business for each measure compared with other businesses in your sector. For each measure, the higher your score on the charts the better your performance.

The scale for these charts is always 0-100, where:

- 100 = You are the best in the benchmark group for that particular measure.
- 50 = You are average for that particular measure.
- 0 = You are at the bottom of the group for that particular measure.

And to make it even easier to see how you are performing, and to help you to assess your performance at a glance, we have also colour-coded the chart:

- **Green** = areas where you perform best.
- **Yellow** = areas where your performance is around average, and
- **Red** = areas where you perform worst.

<b>Note</b>	For some measures, such as debtor days, a low number would be better than a higher number (i.e. it is better to have as few debtor days as possible). In these cases the data has been inverted so that the charts are consistent throughout. This means a score of 100 would relate to the company with the lowest debtor days, since that would be the best performance
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## How to interpret the tables in this report

Below each set of charts in the pages that follow you will also find a table.

These tables show the raw data for your company and the group. This raw data is classified into five categories:

- **Best** - This represents the best performance in the group.
- **Upper quartile** - This is the performance level that separates the top quarter of the group from the bottom three quarters i.e. the top quarter will have performed better than this score, while the bottom three quarters will have performed worse than this score.
- **Median** - This is an average. In other words, it is the performance level that separates the bottom half of the group from the top half. So the bottom half will have performed worse than this score, while the top half will have performed better than this score.
- **Lower quartile** - This is the performance level that separates the bottom quarter of the group from the top three quarters i.e. the bottom quarter will have performed worse than this score, while the top three quarters will have performed better than this score.
- **Worst** - This represents the worst performance in the group.

The tables also show you where you are ranked for each measure. For example, if you are ranked 13 and there are 83 companies in the group then you are the 13<sup>th</sup> best performing company out of 83.

Together all this information allows you to see not only which quartile you fall into, but also your placing amongst the other comparison companies.

## **Other important explanatory notes**

### **Note 1 - Missing data**

If there is any data missing for any section of this report, either for your businesses or for the other businesses we are comparing you against, then that section of the report will still have been included for completeness. But, of course, there will be no actual data shown in that particular section of the report (i.e. it will either show zeros or blanks where the numbers should have been).

If you are very keen to benchmark your business in that missing area, please tell us, and we will do our very best to fill in the gaps for you.

### **Note 2 - Data Protection**

This report was powered by The Benchmarking Survey LLP Database. As such it fully complies with the Data Protection Act. Please visit [www.avn.co.uk](http://www.avn.co.uk) for full details of The Benchmarking Survey's privacy policy. Alternatively you can email them on [dataprotection@avn.co.uk](mailto:dataprotection@avn.co.uk).

We would also stress that the data was entered completely anonymously. As a result it is impossible for The Benchmarking Survey LLP, or anyone else, to identify your business or to match up your business with your data.

### **Note 3 - Terms of use**

This report was produced for general guidance only. Since it is based on a preliminary analysis of a small selection of data about your business, some of which may already have been superseded by more comprehensive and up to date information available to you and not to us, it cannot and must not be relied on as the basis for decision making. Before making any decisions you must therefore carry out further detailed investigations and analysis so that you possess all the facts and information you need to make a fully informed decision. As a result neither our firm nor The Benchmarking Survey LLP can be held responsible for the consequences of those decisions.

The following information about your businesses was used to compile this report.

## Your Business

Business name	Example Limited
Trading entity	Limited Company
Year end date	31 March 2010
Average number of employees	10.00
SIC Code	34.20/2

## SIC description

*Manufacture of trailers and semi-trailers*

## Activity description

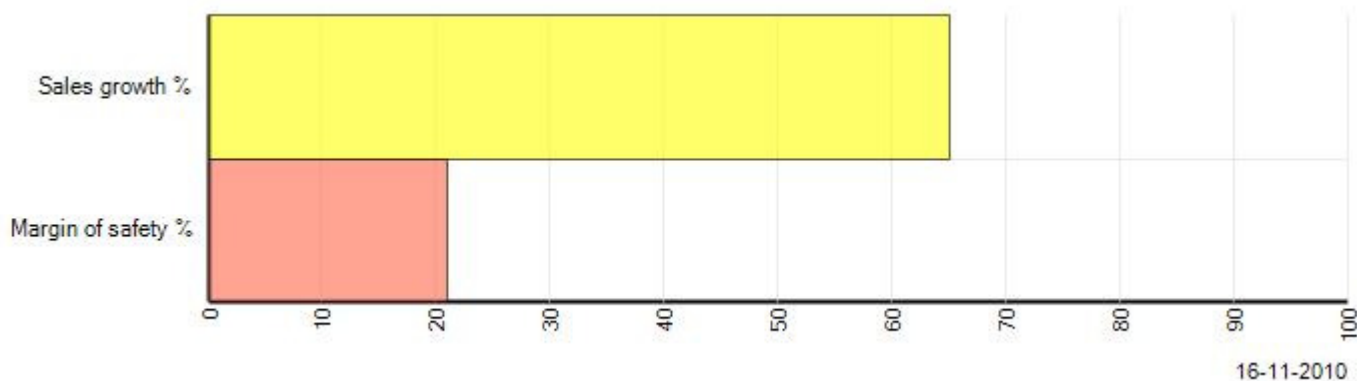
*Containers for carriage by one or more modes of transport*

## Your results

	This year	Last year
Turnover	£2,300,000	£2,100,000
Gross profit	£1,500,000	
Operating profit	£298,500	
Interest receivable and similar income	£1,500	
Interest payable and similar charges	£180,000	
Profit on ordinary activities before taxation	£120,000	£150,000
Tax on profit on ordinary activities	£24,000	
Total employee costs	£250,000	
Fixed assets	£850,000	
Current assets	£480,000	
Current liabilities	£320,000	
Long-term liabilities	£300,000	
Balance sheet total	£710,000	
Trade debtors	£250,000	
Stock and work-in-progress	£120,000	

Number of comparison companies 20

## How your key sales measures compare



Measure	Your results			Industry averages				
	Sample	Relative	Actual value	Worst	Lower quartile	Median	Upper quartile	Best
Sales growth %	18	7	9.5%	-49.4%	-12.5%	3.3%	21.4%	52.6%
Margin of safety %	20	16	8.0%	-75.7%	8.0%	41.1%	53.3%	75.1%

## Your sales growth

Most businesses want to grow their sales. And it is easy to benchmark this growth against previous years.

However, it is even more useful to benchmark your rate of sales growth against other businesses within your sector. This will tell you:

- If you are in a growing industry or a declining industry by looking at the average rate of growth in your sector, and
- By comparing your results against other businesses you will get a feel for how well your sales and marketing processes are working, and whether you are gaining market share or losing market share.

Since your last accounts, your sales – sometimes referred to as *turnover* or *revenue* – have increased by £200,000. This is a growth of 9.5% since last year. And as you can see from the first line on the chart above this is greater than the average growth for your sector as a whole. Although bottom-line profitability is much more important than top-line sales, it obviously makes sense to work hard to maintain, or even improve, your current strong level of sales growth.

If we can find ways to increase your sales growth to match the sales growth of the upper quartile, i.e. 21.4% a year, then with everything else being equal, including your sales margins, then this would generate an extra £162,150 in additional profit. If this is something you would like us to help you explore then please call me.

### Your safety margin

Your safety margin is based on your breakeven sales. This is the level of sales you must achieve to show no profit or loss, i.e. the level of sales at which you will just break even. When you compare your breakeven level of sales with your actual sales it gives you an indication of the margin of safety you have.

Your 8.0% safety margin means that you can afford to lose 8.0% of your sales before you start making a loss. If you are not happy with this level of safety then I am happy to discuss the options available to you for improving it.

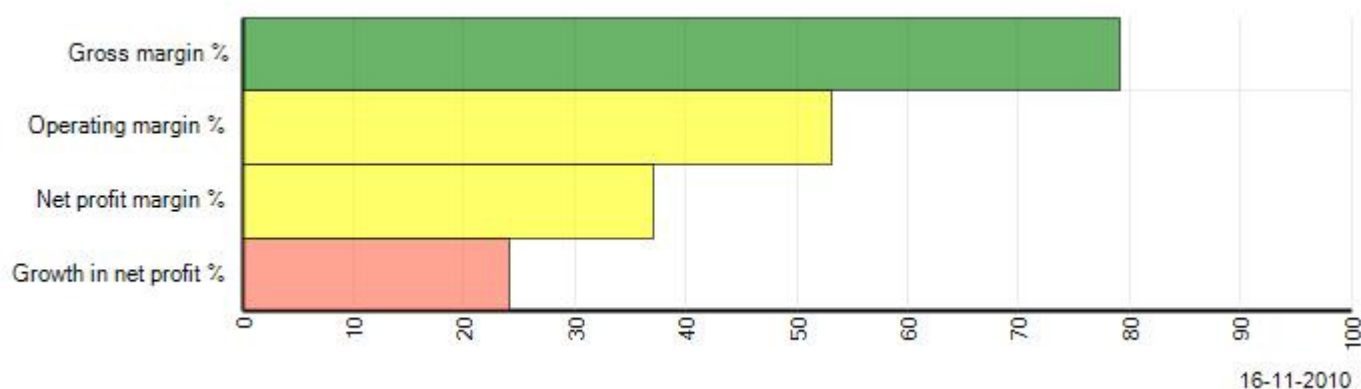
The second line in the chart above shows your performance in this area against the other businesses in your sector.

EXAMPLE

# Your profitability



## How your key profitability measures compare



Measure	Your results			Industry averages				
	Sample	Relative	Actual value	Worst	Lower quartile	Median	Upper quartile	Best
Gross margin %	20	5	65.2%	4.7%	15.1%	36.5%	65.2%	100.0%
Operating margin %	20	10	13.0%	-2.5%	1.2%	13.0%	27.5%	61.3%
Net profit margin %	20	13	5.2%	-3.6%	1.5%	12.1%	27.4%	61.3%
Growth in net profit %	18	14	-20.0%	-94.7%	-20.0%	18.6%	277.5%	2,440.0%

## Your gross margin

Your gross profit is simply your sales less those costs that vary directly with your sales – often referred to as your *direct costs* or your *cost of sales*.

Gross profit expressed as a percentage of your sales – your *gross margin* – is an extremely important measure of any business's success.

Your gross margin of 65.2% is above average for your sector. And I imagine you would like to maintain or improve that advantage next year, wouldn't you?

The main ways of improving your results even further are these: We can look at your pricing structure. We can look at the efficiency of your operations to reduce direct costs. We can look at cost control or the quality of suppliers. Or we can look at the sales mix. Small improvements in any of these factors can have a profound impact on your bottom-line profit.

If we can find ways to increase your gross margin by 10% (i.e. from 65.2% to 71.7%), then with everything else being equal, including your current level of sales, then this would generate an extra £150,000.0 in additional profit for you every single year. If this is something you would like us to help you explore then please call me.

### Your operating margin

Your operating margin is your net operating profit before interest and tax expressed as a percentage of sales.

It is usual in ratio analysis to talk of net profit *before* interest. And so any “Interest payable and similar costs” shown in your accounts – which may include bank interest, credit card interest, hire purchase interest and other loan interest – have not been taken into account when calculating operating margins. Likewise, interest receivable and similar income have not been taken into account either.

Your operating margin shows the proportion of your sales that is profit. As such it reflects the efficiency of your business processes in terms of their revenue-generating outcomes. As a result it is a very good benchmark to evaluate your overall performance.

Your operating margin of 13.0% is exactly average for your sector. But I imagine you don’t want to be just an ‘average’ business.

So how can we improve your results to above average? We can look at improving your sales volume by improving the sales and marketing process. We can look at improving gross margin. Or we can look at your control over overheads and the cost structure of your business. Small improvements in any of these factors can have a profound impact on your bottom-line profit; particularly sales volume and gross margin.

If we can find ways to increase your operating margin to match the operating margin of the upper quartile, i.e. 27.5%, then with everything else being equal, including your current level of sales and gross margin, then this would generate an extra £334,490 in additional profit for you every single year.

### Your net profit margin

Your net profit margin is calculated in a very similar way to your operating margin, but this time it is *after* interest.

In addition to all the factors discussed above under gross margins and operating profits, the key to further improvements here is to look at the way assets and liabilities are managed.

In particular:

- Ensuring that the business is properly funded and capitalised
- Making sure that all interest rates are as “keen” as possible, and
- Keeping interest payments low by minimising the need to borrow – for example, by managing cashflow, debtors and creditors better than ever before

### Your growth in net profit

As well as looking at the rate of growth in your top-line sales, it is worth also looking at the rate of growth in your bottom-line profit.

Just as with sales growth, by looking at the average rate of net profit growth in your sector you will get an indication of whether you are in a growing industry or a declining industry.

And by comparing that industry average with your own growth rate, you can assess the combined effect of all your sales, marketing, cost-control and asset management strategies.

The data suggests that net profits in your industry are growing on average by 18.6% a year.

Over the same period, your net profits fell by 20.0%. So, the combined effect of your sales, marketing, cost-control and asset management strategies is in need of a review to halt this decline. Read the rest of this report very carefully to discover where your greatest areas of weakness are and which areas for improvement will give you the greatest payback.

#### **How we have compared Limited companies and unincorporated businesses**

Unlike the directors of limited companies, the business owners of unincorporated businesses – *sole traders* and *partnerships* – do not receive a salary. Instead they take *drawings* which are not shown in the profit and loss account.

In order to make a meaningful comparison between incorporated and unincorporated businesses, these drawings have been treated as salary and therefore have been added to the costs of all the unincorporated businesses included in these comparisons.

Obviously this has the effect of adjusting the profits of unincorporated businesses downwards so that they are comparable with those of limited companies.

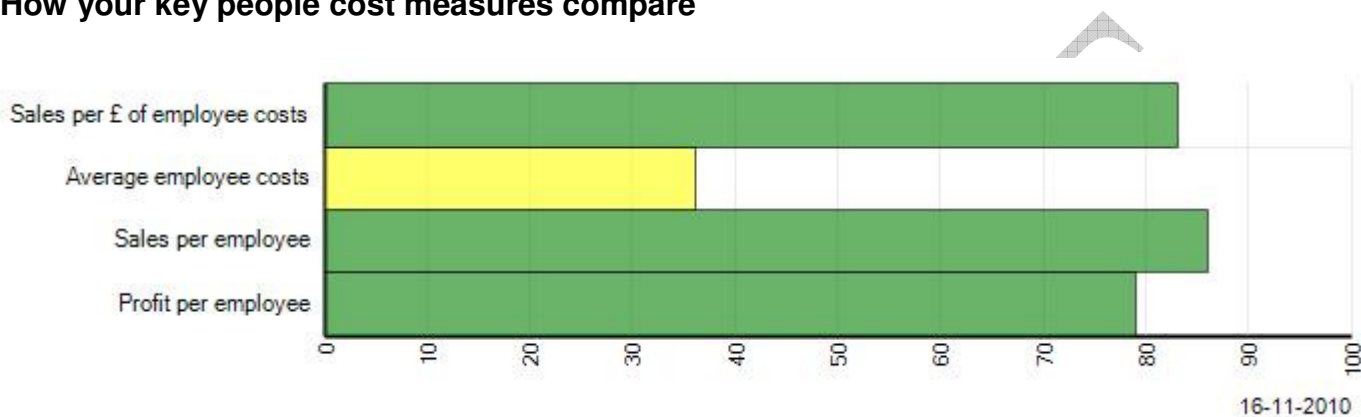
These adjustments have been made to all the operating profit, net profit and employee cost figures used in this report. They have not, however, affected the gross margins shown since we have assumed that the owners of the business are an overhead and not a cost of sale.

## Your people costs



For many businesses one of the most important costs, and often the largest, is the cost of the people that work in the business – both employees and owner managers.

### How your key people cost measures compare



Measure	Your results			Industry averages				
	Sample	Relative	Actual value	Worst	Lower quartile	Median	Upper quartile	Best
Sales per £ of employee costs	19	4	£9.20	£2.63	£4.08	£4.84	£7.78	£41.62
Average employee costs	15	10	£25,000	£40,497	£28,660	£23,036	£6,749	£5,400
Sales per employee	15	3	£230,000	£36,499	£71,133	£108,850	£176,416	£314,903
Profit per employee	15	4	£29,850	£-3,246	£3,658	£12,292	£29,850	£33,707

### Your sales per £ of employee costs

The sales per £ of employee costs is a good measure of productivity.

Your business is generating sales of £9.20 per £ of employee costs, which is above average compared with other businesses within your sector. This is a good indication that you are managing people well within your business, and indicates an efficiently run business. But even here, small changes can make a very worthwhile difference.

If we can find ways to increase your sales per £ of employee costs by 10% to £10.12, then with everything else being equal, this would generate an extra £150,000 in additional profit for you every single year.

### Your average employee costs

Average wage and salary costs per employee will give you an indication of how well you reward your team. However, you must also take into account regional variations in wage and salary levels.

**Note:** With this ratio a low number is usually considered better than a higher number. However, take some care when interpreting this data. Whilst very high average costs could indicate poor cost control, it may be more desirable to provide higher compensation levels to attract the very best people.

Also, be careful when looking at the best and worst results. These may be unusual due to how the owner managers reward themselves. For example, a very small business with no employees other than an owner who he pays him or herself very little for tax reasons would show a very low cost per employee.

Your average wages and salary cost of £25,000 per employee is above average compared with other businesses within your sector. As mentioned above, there could be many reasons for this, including: you may be less efficient, you may suffer from regional variations in labour costs, the directors may have awarded themselves unusually high salaries, or you may be overpaying people.

Further analysis would obviously be needed to identify which of these possible explanations is relevant – and what, if any, corrective action might be needed.

### Your sales per employee

This is another useful measure of how productive your team is. In fact, it is arrived at by multiplying your “Sales per £ of employee costs” by your “Average employee costs” (i.e. the two previous measures have looked at in this section).

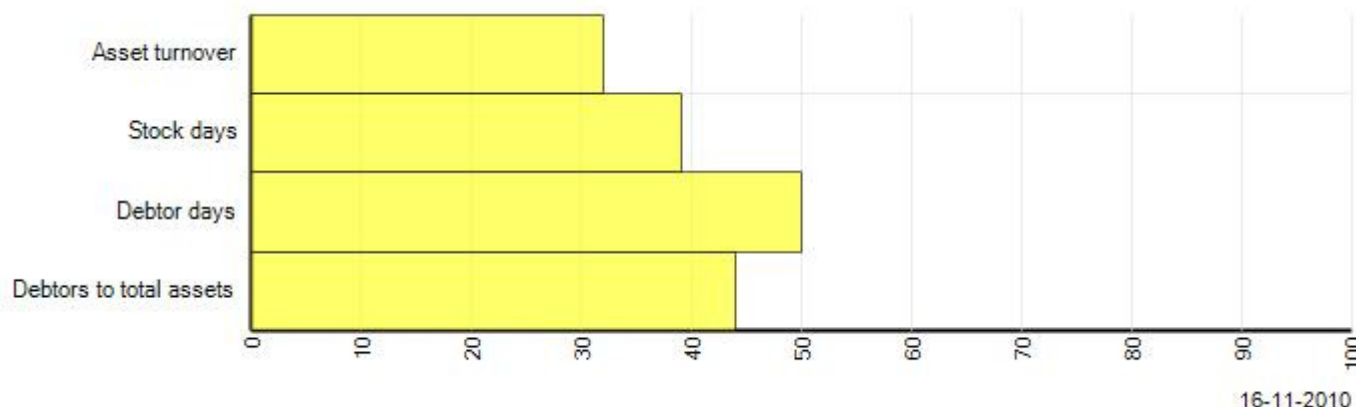
### Your profit per employee

This is yet another measure of how productive your team is, and can give useful additional insights into profitability.

Your business is generating a profit of £29,850 per employee, which is above average compared with other businesses within your sector. This factor will certainly be helping your operating margin and net profit margin.

**Note:** Employee costs includes the salaries (or drawings for unincorporated businesses) of the owner managers. The owner managers are also included within the total number of people.

## How your key asset and liability measures compare



Measure	Your results			Industry averages				
	Sample	Relative	Actual value	Worst	Lower quartile	Median	Upper quartile	Best
Asset turnover	20	14	1.73	0.99	1.60	2.39	3.24	7.62
Stock days	19	12	54.8	854.8	83.9	39.1	7.4	1.8
Debtor days	19	10	39.7	120.2	58.3	39.7	6.5	2.8
Debtors to total assets	19	11	18.80	63.66	32.34	17.70	7.98	2.09

### Your asset turnover

The asset turnover ratio measures the number of pounds worth of sales your business generates from each £1 of assets – and therefore measures the efficiency with which your business uses its assets.

The higher the level of sales generated for each £1 of assets, the more efficiently your business is performing. As a result, your asset turnover is a key driver of your *return on investment*.

Your business is generating an asset turnover of 1.73 times, which is worse than average compared with other businesses within your sector.

This suggests that you are not getting the best out of your assets. Perhaps this is down to your sales being too low. Or perhaps you have too much money tied up in assets for the size of your business. The latter could suggest poor asset management within the business. What is clear is that others in your industry are proving that there is scope to improve the management and effective use of those assets.

If you can find ways to increase your asset turnover to match the asset turnover of the upper quartile, i.e. 3.24 times, then with everything else being equal, your assets should be able to generate additional sales of £2,003,348. And – again with everything else being equal – this in turn would generate additional bottom-line annual profits of £1,306,531.

### Your stock days

The Stock days ratio is the average number of days taken to turn your stock and work in progress into sales. It is obviously vital for your cash flow to turn stock and work in progress into sales as quickly as possible.

**Note:** For this measure a low number would be better than a higher number i.e. it is better to turn stock and work in progress into sales in as few days as possible.

Your business is generating a stock days ratio of 54.8 days, which is worse than average compared with other businesses within your sector. This means it is taking you too long to turn your stock and work-in-progress into sales, and ultimately into cash. This may have a big impact on your cash flow. The good news, though, is that others in your industry have proved that there is a way to manage stock better.

If we can find ways to reduce the number of days you hold stock to match the stock days ratio of the upper quartile, i.e. 7.4 days, then with everything else being equal, you would have an extra £103,835 in the bank account. What could you do with that sort of extra money?

### Your debtor days

The debtor days ratio is the average number of days that your debtors take to pay. Once again, it is important for your cash flow to turn the amount of money you are owed into cash as quickly as possible.

**Note:** For this measure a low number would be better than a higher number i.e. it is better to turn debtors into cash in as few days as possible.

Your business has debtor days of 39.7 days, which is exactly average compared with other businesses within your sector. However, a lower number of debtor days will improve your cash position significantly. And since cash flow is so crucial to any business, I suggest we explore ways together to turn your debtors into cash more quickly.

If we can find ways to reduce the number of days you take to turn your debtors into cash and match the debtor days of the upper quartile, i.e. 6.5 days, then with everything else being equal, you would have an extra £209,031 in the bank account. What could you do with that sort of extra money? Would you like me to share some ideas with you as to how you might be able to achieve this?

### Your debtors to total assets ratio

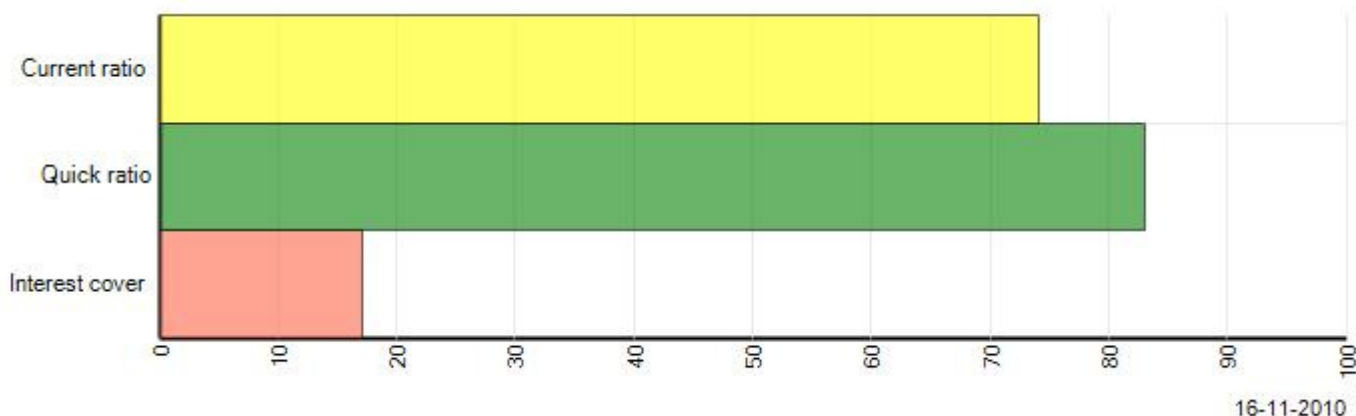
The debtors to total assets ratio is a measure of how significant trade debtors are within your mix of assets. The more significant trade debtors are the more important debtor days becomes in managing your cash flow.

**Note:** For this measure a low number may be better than a higher number. This is on the basis that, the smaller debtors are as a proportion of your total assets, the less susceptible your business is to the risk of slow payers and bad debts.

Your business has a debtors to total assets ratio of 18.80, which is worse than average compared with other businesses within your sector. This means that debtors make up a higher proportion of your total assets than other similar businesses. And so your business may be more susceptible to the risk of slow payers and bad debts. This suggests that you should pay particular attention to your debtor day's ratio, and look to improve your debt management and collection policies.

EXAMPLE

## How your key cash and gearing measures compare



Measure	Your results			Industry averages				
	Sample	Relative	Actual value	Worst	Lower quartile	Median	Upper quartile	Best
Current ratio	20	6	1.50	0.37	0.93	1.19	1.75	6.37
Quick ratio	19	4	1.13	0.03	0.55	0.79	1.02	1.35
Interest cover	13	11	1.66	-2.12	4.01	26.34	182.22	22,454.62

### Your current ratio

The current ratio compares your current assets (those assets that can be turned into cash relatively quickly) and your current liabilities (those amounts you owe and which are payable within a year). It shows the extent to which amounts that are due and payable by you within twelve months are covered by amounts which are receivable by you within the same time.

Your business has a current ratio of 1.50, which is above average compared with other businesses within your sector. And this ratio means that those amounts you owe, and which are payable within a year, are covered by those assets that can be turned into cash relatively quickly. And so this is an area where you are performing well.

### Your quick ratio

The quick ratio is similar to the current ratio, but stock and work in progress are excluded from the assets taken into account. Therefore this ratio is much more closely cash related, because it is usually much harder to turn stock and work in progress into cash.

Your business has a quick ratio of 1.13. This is a good ratio. And being above average compared with other businesses within your sector suggests your business is performing very well here.

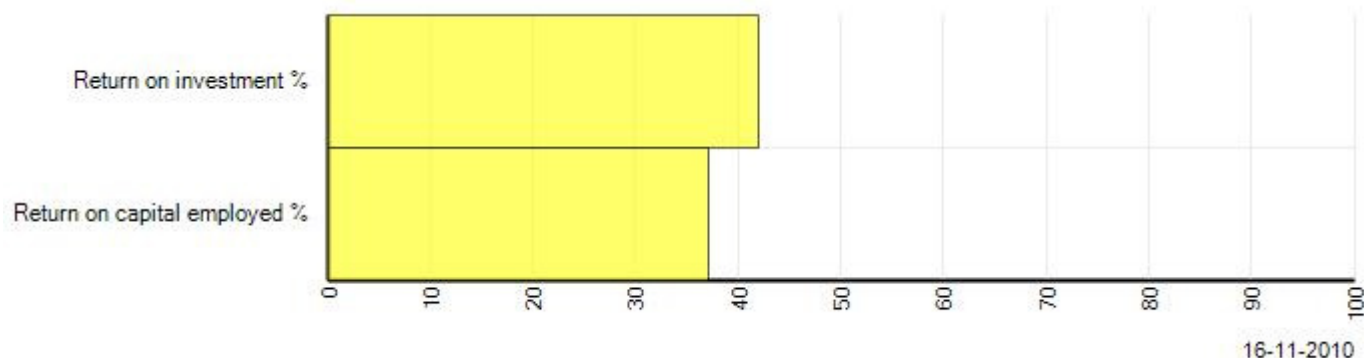
### Your interest cover

Interest cover is a gearing ratio. The ratio is calculated by dividing profit by interest payable. And so it represents the proportion of profit taken up by interest payments. The larger the ratio – in other words the more your profit covers your interest costs - the less vulnerable your business is to a fall in profits or a rise in interest rates.

Your business has an interest cover of 1.66, which is below average compared with other businesses within your sector. Your business is therefore more at risk to either an increase in the rate of interest or a fall in profits. Perhaps now is a good time to review the rates of interest you are paying on your debt and how it is structured.

It is also worth remembering that you can minimise the impact of changes in interest rates by: (a) focusing on the key drivers of net profit within your business (see the section on Your profitability), and (b) managing your assets and liabilities better (see the section on Your Assets above).

## How your key return on investment measures compare



Measure	Your results			Industry averages				
	Sample	Relative	Actual value	Worst	Lower quartile	Median	Upper quartile	Best
Return on investment %	20	12	9.0%	-14.2%	4.0%	19.3%	54.8%	466.5%
Return on capital employed %	20	13	11.9%	-2,793.1%	10.1%	45.4%	194.9%	762.4%

## Your return on investment

Return on investment – sometimes referred to as *return on total assets* – is your net operating profit before interest and tax divided by your total assets employed. It gives the net return on your assets employed, and reflects the overall profitability of the assets used in the business.

Your business has a return on investment of 9.0%, which is below average compared with other businesses within your sector. Return on investment is a critically important indicator of how well your business is performing and so you must look into the reasons for this below average performance.

Return on investment is made up of the net profit margin (see the section on *Your profitability*) and the asset turnover ratio (see the section on *Your assets*). Therefore I suggest you revisit those two measures now.

If we can find ways to increase your return on investment to match that of the upper quartile, i.e. 54.8%, then with your current level of sales of £2,300,000 and total assets of £1,330,000 you would have an extra £608,953 in annual bottom-line profit.

Of course, it might not be realistic to achieve these numbers – at least in the short term. However, I would be delighted to work with you to look at what you consider are achievable targets for the short term and what impact achieving those targets would have on your profitability.

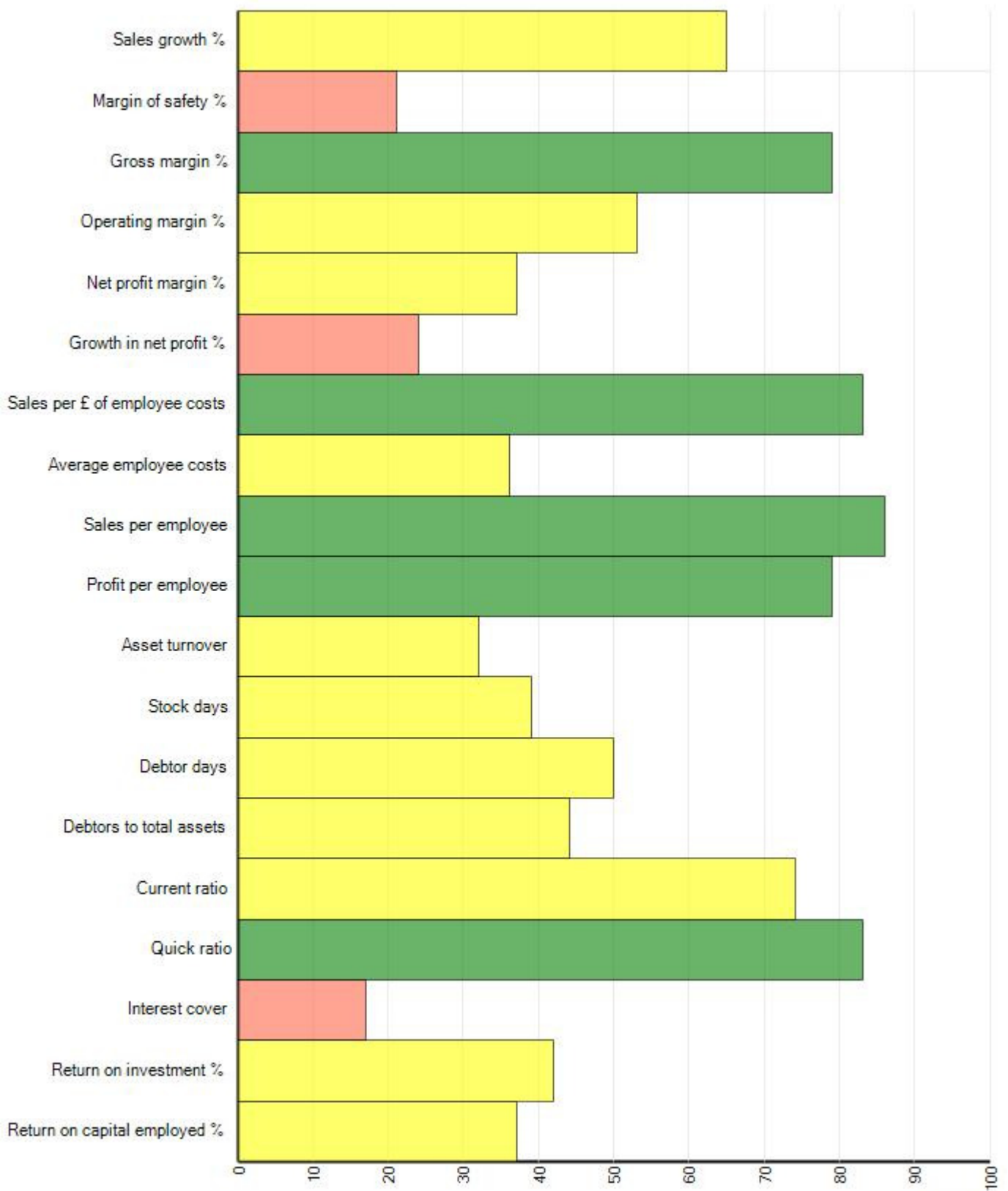
### Your return on capital employed

Return on capital employed – sometimes referred to as simply *ROCE* - is a slight variation on return on investment. Rather than using total assets in the calculation, it uses equity and long-term debt.

Your business has a return on capital employed of 11.9%, which is below average compared with other businesses within your sector.

EXAMPLE

# Summary of all your key benchmarks



16-11-2010

The three measures that possibly give the greatest cause for concern are set out below with a suggested next step for improving each of these measures:

Measure	Suggested next steps
<b>Interest cover</b>	The future profitability and liquidity of your business is at risk from changes in interest rates. Either review the key drivers of net profit and cash or revisit the interest rates you are paying on your debt (perhaps by restructuring that debt).
<b>Margin of safety %</b>	Focus on improving the sales and marketing processes within the business. And also on restructuring your cost base.
<b>Growth in net profit %</b>	Focus on improving your net profit margin. This could be due to the wrong pricing structure, insufficient sales volume, process inefficiencies or poor cost control.

### Getting help...

We can help you in all of the above areas: either through our own expertise, or by introducing you to others with the necessary skills, knowledge and contacts.

And either way you can be sure of getting timely, practical and relevant input that will make it much easier for you to rise to the challenges and seize the opportunities identified in this report.

### Changing the numbers

The numbers above are just three of the numbers that really matter in your business.

Throughout this report we have looked at a number of the key measures and calculated the impact small improvements would make to your profits and the amount of cash in your bank account (i.e. carried out “sensitivity analysis”).

The table on the following page summarises all the possible improvements identified in this report.

## Our recommendations



When we looked at improving your...	It could improve the most important numbers of all by...
Sales growth to match that of the upper quartile	£162,150 in extra profit
Gross margin by 10%	£150,000.0 in extra profit
Operating margin to match that of the upper quartile	£334,490 in extra profit
Sales per £ of employee costs by 10%	£150,000 in extra profit
Asset turnover to match that of the upper quartile	£1,306,531 in extra profit
Debtor days to match that of the upper quartile	£209,031 in extra cash in the bank
Stock days to match that of the upper quartile	£103,835 in extra cash in the bank
Return on investment to match that of the upper quartile	£608,953 in extra profit

**NOTE:** Remember, “upper quartile” means the performance level that has already been achieved or exceeded by 25% of businesses in your sector.

In view of these calculations, would you like us to spend a little time together to explore how we can change the numbers that really matter in your business?

I look forward to talking to you.

CRM  
**Chapman, Robinson & Moore Limited**

01865 379272  
[www.crmoxford.co.uk](http://www.crmoxford.co.uk)

This Confidential Performance Report has been produced by extracting 15 key numbers from your accounts.

If you have found this report valuable please ask us about our full Financial Performance Review ('FPR'), since it looks at over 75 key numbers from your accounts to produce an even more in depth analysis of the performance of your business.

Here is an overview of what your FPR will contain...

### Up to five years of detailed analysis

Your FPR will consist of over 30 colourful pages of detailed analysis, graphs and commentary showing how your business has performed over the last five years, including:

- An analysis of the three key factors that drive your total sales
- A detailed analysis of your costs, including a breakdown of the three main types of cost (i.e. direct costs, activity costs and fixed costs)
- The trend in your profitability, together with an explanation of the five key elements that make up your net profit
- A detailed analysis of your assets and liabilities
- An explanation of your gearing, and why it is important
- A review of your return on investment – and why it is *the* most important measure of business success
- All with full colour graphs showing how all of these numbers have changed over the last five years
- 'What-if' analysis showing the impact on profit from making a few small changes to the key drivers of profitability
- And 11 suggested next steps to help you get an even better handle on the numbers in your business and how you can measure and manage them to improve your success

If you are interested in finding out more, please ask.