

## Strategic Performance Reporting

*Do you, as the CEO, and your executives have precise information on how your organisation is performing? Is your board being provided with relevant reports to enable effective oversight? The demands for performance transparency are becoming more important in the digital age as access to information is becoming easier and becoming more and more challenging to keep confidential.*

If performance is not communicated openly and transparently in today's business environment, it is a given that affected and interested parties will endeavour to solicit as much information as possible. There are numerous examples of how a lack of transparency can impact business performance.

Boards are ultimately responsible for the strategic direction and performance of the organisation and have a fiduciary responsibility to all stakeholders. Shareholder activism is on the increase, so what an organisation reports it is doing, and what it is actually doing in practice, is of paramount importance.

Although voluminous amounts of performance information are easy to produce and publish, confusion may result for appointed executive overseeing the organisation's performance. Excessive information leads to time wastage and unnecessary discussions and interrogations of reams of superfluous information. Reporting the right information at the right level of detail is the most critical attribute in ensuring that board meetings are effective.

Strategic performance information is best reported on a dashboard to enable a high-level view to be presented. Dashboards must be built around scorecards which accurately reflect the strategic performance of the organisation. The performance data must be cascaded upwards from within the organisation across all functions. Visibility of performance information, as appropriate, needs to be communicated effectively within the organisation.

It is important that quantitative performance data is not only explained by qualitative narrative, but also that it offers insights on what quantitative analytical data is indicating and what actions need to be taken.

High-utility performance reporting emanates from robust strategic planning and the vital three elements of a strategic plan – performance against objective targets agreed to, performance tracking data for decision-making and the diligent delivery of strategic initiatives / projects.


StratNovation offers guidance and support from a team of experts who build performance information dashboards based on in-depth performance analysis. Strategic performance reporting solutions have been assessed over two decades and the best-in-class solutions have been selected to automate performance reporting. These reporting systems are seamless with the board's reporting systems.

The benefits of utilising StratNovation to undertake a Strategic Reporting engagement are to ensure:


- efficient and effective meetings are held by executives, based only on appropriate performance information;
- streamlined management and board reports in board packs and sub-committee packs; and
- more efficient, effective and stimulating, motivating and encouraging board meetings.

### FOLLOW-UP with a StratNovation team member

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