



GROWING WITH KPIS
WHY KPI-DRIVEN PROCESSES
HELP YOU BREAK THROUGH THE
REVENUE CEILING



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Scaling your business isn't always as instant as you want it to be. If you've seen your revenue plateau, you won't be able to make progress if you don't evaluate your business's key performance indicators (KPIs). KPIs need to be reviewed regularly for continued growth.

KPIs work because they:

-  Help you understand your business's strengths and weaknesses
-  Show you which measures directly impact specific areas or departments
-  Provide insights into customer success metrics (retention, conversion, and acquisition cost)
-  Drive decisions with goals and objectives
-  Align teams with company goals
-  Create employee awareness of their role in business progression and success

OWNERS AND EXECUTIVES

When you run the business, there are questions to ask that set you on the right path. These include:

- ? Where do you place the most value in your organization?
- ? What measurements are currently in place?
- ? Are there gaps in business knowledge?
- ? What are the benchmarks used to measure success?
- ? What are the business goals?
- ? Are the current KPIs truly aligned with these goals?

WITH THESE ANSWERS, YOU'LL UNDERSTAND HOW TO IMPROVE YOUR BUSINESS AND SPUR GROWTH BY:



SETTING BUSINESS GOALS

Requires an understanding of which areas need the most support and process overhaul. KPIs must always align with business goals and priorities.



SETTING BENCHMARKS

Requires an understanding of current industry standards and business goals. With this information, you can gain valuable insights about how you're performing compared to your competitors. But it also gives you the power to set KPIs that drive motivation and productivity.

As benchmarks are met, KPIs can be updated accordingly. Your business will not only accept and embrace change, but it will also keep improving upon what it's already accomplished. Both benchmarking and goal setting are crucial for your business to move its bottom line.

SERVICE AND OPERATIONS MANAGERS

The manager's and operations director's focus should be on improving teams and workflows with KPIs. Tracked metrics should tell you:

-  Which processes are working
-  Which processes are not working
-  Where the gaps are, and more training is needed
-  If the team uses best practices
-  Where a new process or workflow is needed
-  Whether employees are motivated and engaged
-  If goals are being set and hit consistently
-  How to improve your conversion rate

These considerations must be addressed before you'll see any forward movement.

Once you evaluate your systems and practices, you'll discover which KPIs are most important for your organization. Those KPIs will help you reach goals such as:

-  increasing sales numbers for a quarter
-  boosting conversion rates
-  reducing customer service response times

Choosing the right KPIs for your business begins with identifying the metrics that will help you achieve your goals. Consider these KPIs and tools that are a top priority for businesses across industries.

ROI VERSUS KPIS

ROI is an ongoing business measurement, where constant system optimization is a must. It tells you whether an investment was worth it.




ROI differs from other KPIs because it tells you what's already happened.

KPIs are metrics that help you track progress to reach your business goals.

Both are integral in optimizing systems and processes.

CONVERSION RATES

Conversion rates tell a business the number of conversions they received from visitors or leads. A conversion isn't always a sale. It can be any action that you want a lead or customer to take, like:

-  completing a Customer Satisfaction Survey or Net Promoter Score survey
-  signing up for a newsletter
-  providing contact information to download a white paper or e-book





THERE ARE ALWAYS WAYS TO IMPROVE CONVERSION RATES. IT SHOULD NEVER BE STAGNANT.



OPTIMIZING DASHBOARDS

Data Dashboards will give you a place to track analytics and metrics that will lead directly to performance improvement and better business decisions.







Make sure your dashboards:

-  Have a clearly defined purpose
-  Are optimized for whoever will be analyzing and using the data
-  Are easy to understand, navigate, and use
-  Reflect your top business goals



BUILDING KPI-DRIVEN PROCESSES

Your KPIs should drive all your business processes. To pass the KPI test, you should be able to answer the following:

-  Who is accountable for the KPI?
-  What steps are involved?
-  Which business area is directly impacted?
-  How, when, and where is the process triggered?
-  Why is this KPI being measured?
-  How are both successes and failures determined?

Checking these answers off your list allows you to build better, more informed processes that will drive growth. You will know the employees, customers, and processes behind each KPI, so if something goes wrong, you know why.

ROI, conversion rates, and KPIS you've identified to support business goals are all integral to track. However, don't forget about customer KPIS. These KPIS are interconnected with internal team measurements.

CUSTOMER-CENTRIC KPIS

You need solid processes in place to track anything and everything related to customers. The main question you want to answer is: How does your business connect with and satisfy your customers?



CUSTOMER KPIS INCLUDE:

- Customer retention rate
- Customer churn rate
- Customer acquisition cost
- Net Promoter Score (NPS)
- Customer satisfaction score

But don't underestimate the importance of other internal customer-related KPIS, like your team's response and resolution time.

CUSTOMER FEEDBACK

Tracking customer metrics is not enough to understand the reasons behind those metrics. People have emotional reactions and associations that drive behavior. This makes gathering customer feedback crucial to understand customer perception and satisfaction.

Start by setting up a survey and send this to customers after any interaction. Interactions include:

- submitting a help desk ticket
- showing interest in your webinar
- visiting your website
- making a purchase

You can target current and repeat customers with surveys to collect loyalty information. Asking customers about their experience shows that you value their opinion and their satisfaction.

Keep surveys simple, so people are more likely to participate. Using an NPS is a fast and easy way to:

- understand who's satisfied with your company,
- how well your business is doing from the customer's perspective
- where there's room for growth.

NPS is an example of a straightforward way to collect valuable feedback that your customers are willing to provide. The resulting NPS score is an indicator for continued business growth.

NEGATIVE FEEDBACK

An important note about negative feedback: it's a good thing. It's best to think of negative feedback as constructive feedback because it highlights areas that need improvement.

For example, if a customer shares a negative experience, it opens opportunities for you to learn and grow. And only then can you change for the better.

EMPLOYEE ENGAGEMENT

Measuring employee engagement is thus an important part of improving your processes and customer loyalty and satisfaction.

Implement employee surveys and feedback outlets to understand their successes and struggles, and what you can do to improve job satisfaction and employee motivation. With this feedback, you can:

- improve your strategies
- generate better results
- create better team goals
- recognize and reward workers

Remember that aligning your KPIS with business goals and updating your processes should be continuous. Focus on your business's journey and the steps that will lead to sustainability, customer loyalty, and employee engagement—all of which help you scale.



Crewhu helps organizations increase customer retention and employee engagement with feedback collection, employee recognition, dashboard tools, and more. These tools help you create and manage more efficient processes. Crewhu believes that setting goals is the first step and that having processes that back up KPIs leads to business growth, better performance, and greater customer and employee satisfaction. Reduce employee turnover and increase customer retention monthly, recurring revenue, and profits by using Crewhu.

Our business goes beyond our platform. We depend on internal and external processes that connect our teams with our customers. Take advantage of our one-click survey, gamification and contests, peer and manager recognition, and other tools to create happier employees and sustain loyal customers.

KEEP YOUR REMOTE TEAM **ENGAGED**

Learn about how **Crewhu** can help

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