Wynne RentalResult
Guide to Dashboards
and Reporting

Introduction

Finding the 'single source of truth' is the key to all business intelligence and analytics. Your business relies on accurate data available for the right people at the right time. At Wynne Systems, we don't simply assume that Business Intelligence is aimed at one small part of the organization. Instead, we aim to make information available in useful formats to everyone within the business. We want to ensure you always have both access to the information you need and the ability to create your own reports and analytics to answer the questions you have.

When it comes to your business, information generally makes its way to you in the form of reports, but just because the data is in a report, that doesn't make it useful. In fact, we've seen reports that are so immensely complex or so overwhelmingly full of information that no individual has time to review the depth of information. Finding the things you need to know in such a report is self-defeating, as the report often ends up filed in your inbox or lost in a folder marked "reports".

The key is finding the right type of report and distribution method to fit the purpose and the audience. For example, when it comes to exception reporting, you are reporting on the effects of your day-to-day activities once the activity has already been performed. You would need a report designed with the appropriate information to help you decide what to do about the immediate consequences of the exception. But if you're trying to take a strategic decision, you're more likely to be looking at trends and large data sets. A CAPEX report, for instance, might look at your utilization and re-rent trends to help you decide whether or not to buy new equipment.

This white paper outlines the methods for creating powerful reports and dashboards and how you can distribute them in meaningful ways to empower your business.

Dashboards

Most Business Intelligence (BI) specialists drop dashboards into three categories:

1. **Operational** for monitoring in real time. These are often the type of dashboards that sit in the nerve center of the business, checking on logistics, performance, inbound order statistics, etc.

2. **Strategic/Executive**. KPI-centric and more based on longer time perspective data than operational dashboards

3. **Analytic**. Dashboards built to improve understanding that then act as spring boards for drill down and exploration. Often with multiple layers.

Operational Dashboards
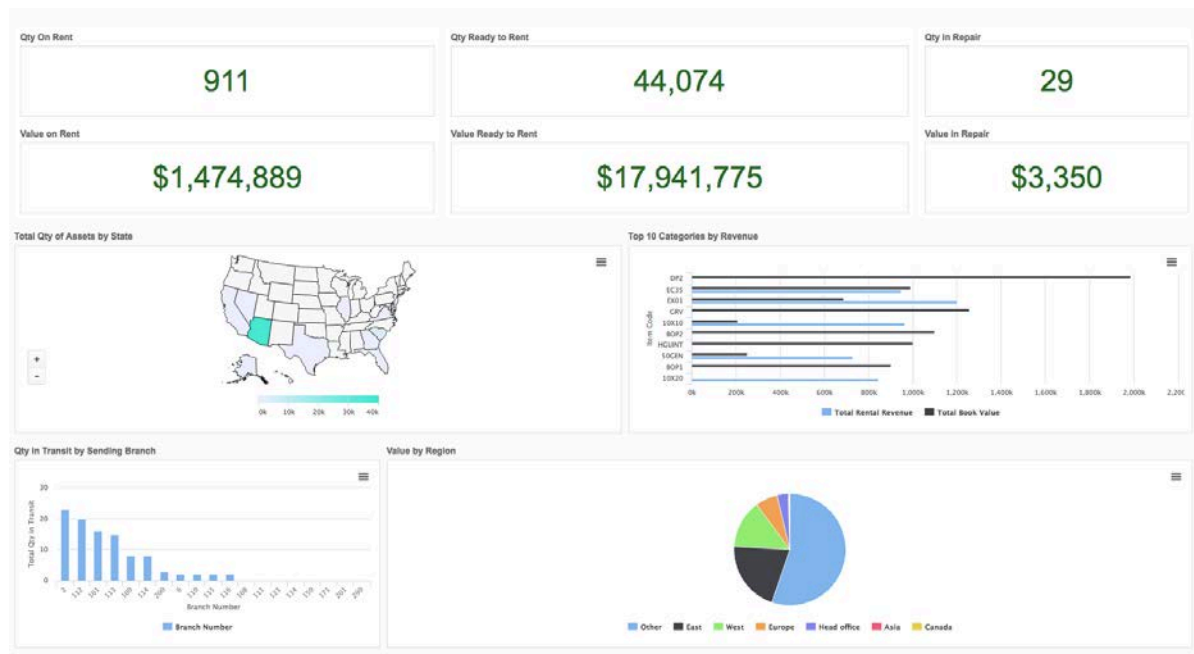
Key availability information for regional managers

Operational dashboards need to display real-time information and be placed in a location that encourages real-time viewing. Wynne's embedded dashboard feature provides a way to put customizable dashboards right in the core

application. These dashboards may simply display tables of information, or they can focus on graphical renditions of data to help end users make decisions.

Each role in your company likely needs a different view, and Reporter allows you to easily create your own user-defined dashboards and embed them inside the core applications. You can take this functionality down to different departments and even to specific tasks within each department.

The key to this functionality is that we can pass context driven parameters through to the dashboard. So if you want to show a rate history dashboard inside rental contract entry, that detail can pass straight through to the dashboard and refresh it with the relevant information right when the user chooses the customer account number.

What if your system could provide more information when you create a rental contract? How many times has this customer rented this piece of equipment in the last year? How many times have they required on-site support, returned the equipment damaged, or required special cleaning? How frequently do they pay their bills on time? How many times do they cancel a contract at the last minute or fail to be there to receive a delivery? How many times have you failed to deliver on time to this particular customer?

If your salesperson had easy access to this information within the rental contract process, would they make better decisions? Consider the following scenarios: 'No, I'm not going to give you an extra discount on your transport because the last 3 times we've delivered you weren't there to receive the delivery and we had to re-deliver 2 hours later'. Or 'You need to take the damage waiver because your last 4 rentals have ended up with damage charges that you've disputed.' In those contexts, the salesperson is empowered to make better decisions for both parties.

That information could also extend outwards. If your salesperson knows that utilization on that product and category is currently at 95%, they might be less inclined to offer a 10% discount despite being able to do so. If your salesperson

can see that the last 5 people to rent X also rented Y and bought A, B and C, they could do a little upselling while the customer is on the phone.

It also means context-specific inquiries will provide on-the-spot information just when you need it. For example, when you're adding a new line to a contract, a click on the inquiry button next to the rate field will show you the last rate that customer paid for that particular item, while a click on the inquiry button next to the quantity field will show you a quick picture of your current availability. These shortcuts to relevant data were conceived decades ago, and we continue to add information to on-screen inquiries as we add new functions and features to the system.

These examples are all about making big data granular enough to bring the power of information down to the individual level to assist with the thousands of tiny decisions made by everyone within a business. This is what the dashboard functionality brings into the core applications for your end users throughout the entire business.

Strategic/Executive Dashboards

Strategic dashboards generally look at longer time frames than operational reports. So instead of providing information that you can react and use immediately, strategic reports and dashboards show more long-term trends. Most businesses have a number of Key Performance Indicators (KPI) that guide their business and use custom reports and dashboards to measure progress. Those dashboards are generally created for different roles in your company. For instance, the accounting team likely wants to see different items than your Sales Director or General Manager, while your board may want to see highlights or summaries of all your executive dashboards.

Creating a meaningful dashboard requires you determine the exact specifications for your KPIs and work backwards from there. Even simple metrics may be interpreted differently by different people, so it is important to be as specific as possible on what you want to measure. You also need to make sure

your processes are providing the data you need to support your metrics. Oftentimes, business processes do not support capturing the right data. The rental counter might design their process to streamline order taking with as few clicks as possible, while the finance team's KPIs need a critical piece of data that the counter does not bother collecting.

A prime example of this is with rental rates. We've worked with a number of customers who want to measure average rental rate by item, which is a great KPI. But where this goes wrong is that they allow their rental counter to write over the rental rate when negotiating with the customer. This is common business practice, but the process disintegrates when the rental counter tries to hide charges from the customer. Say the customer wants a 50-ton crane and an appointed person. The crane is $500 a day and the appointed person $200 a day. The rental desk wants to bundle a job together for the customer and price the crane at $650 and the appointed person at $50. Instantly, any averages are skewed by the too low appointed person and the too high crane. There is no right or wrong answer here but the process needs to be considered as part of the bigger picture to determine whether the KPIs or the customer order is more important.

Getting a cross function team together to discuss their analysis needs is the best way to make sure your dashboards are accurate.
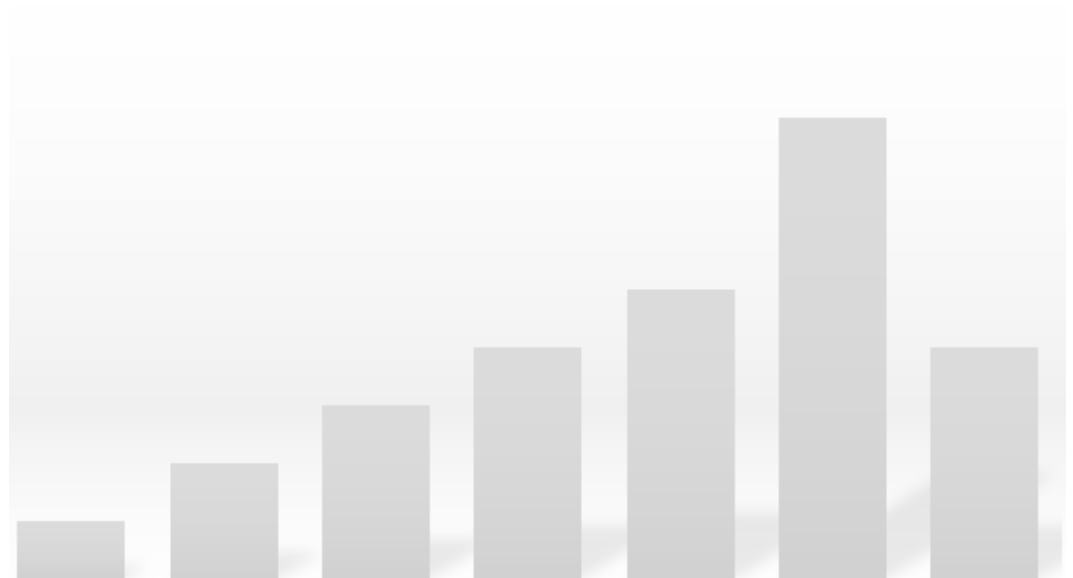
Analytic Dashboards
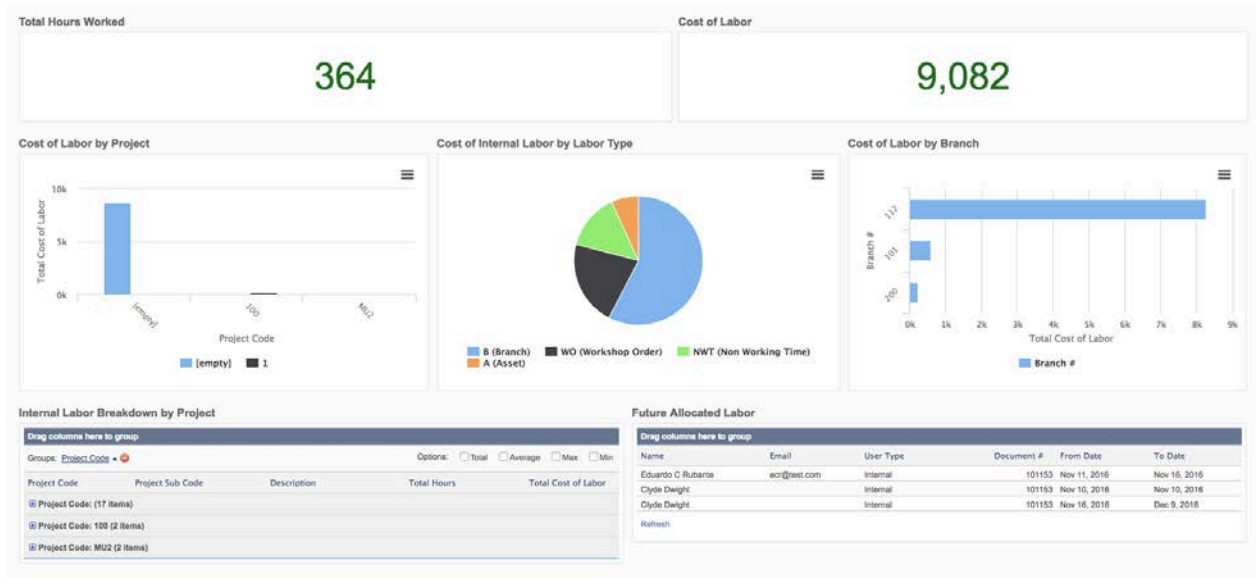
Labor dashboard including drill downs to more detailed information

Any of your dashboards can be analytical; it just depends on your needs and who is using the dashboard. If your branch KPI dashboard shows the number of outstanding pickups for the day, it might make sense to let the branch manager drill into that to see which contracts and drivers are running behind and what equipment is affected. The moment you add in the drill down capability, you are essentially starting to provide the dashboard consumer with a degree of analytics.

True analytics tend to get more detailed and focused on three-dimensional modeling. For this analysis, your reporting tools may change. For the people comfortable using reporting tools, Cognos or Business Objects may be a preferred option. But for others, Excel pivot tables are easier to use and fit with their existing skill set. This is the point where knowing your user community and understanding their capabilities is essential.

If you start to move into truly big data sets, your analytics may move outside of the realms of mere "reporting tools" to requiring statisticians or computer programs to build algorithms that find patterns and help you better understand

your data. Before you take this jump though, it's worth exploring what you can do with your standard report tools. For RentalResult, that means using Reporter or Cognos, though we are happy to assist you in integrating any other tool if you already have something in your existing infrastructure.

Distributing Operational Information via Integrated Dashboards

Data is only useful if you get it into the right hands at the right time. When it comes to reporting, there is often disconnect between day-to-day processes and running reports. Reports are something that exists outside of your system. They may arrive in your email in the morning, or perhaps you go to a reporting page to run your reports on demand. In either situation, they are separate from your daily activities.

For day-to-day decision-making, this separation creates disconnects between information and action. They don't reflect the thousands of small, quick decisions that are made every day by everyone within your organization. Customizable user defined dashboards embedded directly into the core RentalResult software resolve these disconnects. Depending on your preferences, these dashboards may simply display tables of information, or they can focus on graphical renditions of data to help end users make decisions. But however you design your dashboards, the distribution method is critical to getting the right information to the right people in an accessible format.

Exception Reporting

Exception reports spot the things you know will happen and cannot prevent, yet allow you to monitor incidents and act if necessary. We tend to look at data retrospectively, closing the loop holes and the process gaps after the event rather than before. Exception reports help us get ahead of the delay between an incident and anyone noticing.
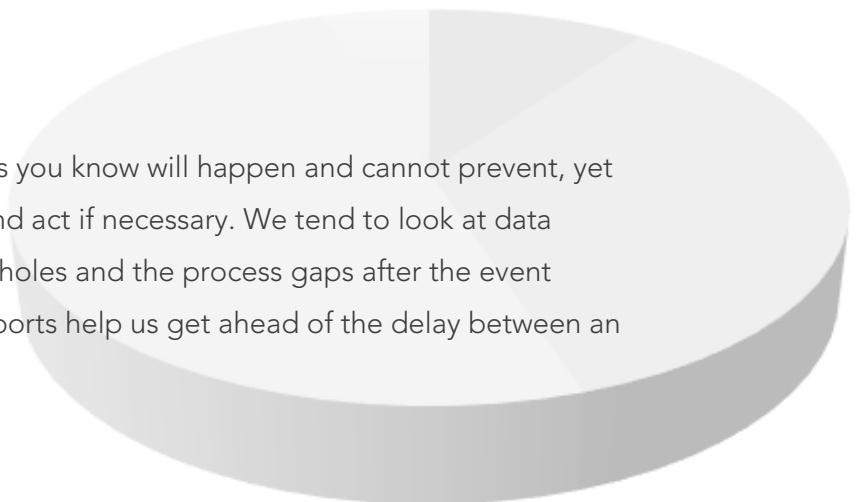
The standard report pack that comes with Wynne RentalResult contains a host of base exception reports. These reports look for anomalies and outliers that you might choose to act upon. We assume you don't want massive reports that need to be printed or viewed on a large screen just so you can scroll for 2 minutes to find the final column in the spreadsheet. That's why the base exception reports are designed to be tailored to suit your particular business.

For example, you might take the base report for additional credits and decide that as a business you only really care about credits over $1000 created in the last 24 hours. With a quick adjustment to the report filters, you now have something that gives you relevant information for your business.

You might also choose to use conditional formatting to highlight attention to particular data in a base report. For some end users, there is still a need to have all the report data, they don't just want a list of the exceptions. For this group, conditional formats are superb in providing quick guidance on what areas of the report they should focus their attention.

Spend against budget rport highlighting overspend

Sending Exception Reports

Reporter offers some fantastic functionality that allows you to build your own custom format notifications, either in the form of PDF or HTML, with the ability to schedule notifications to be sent only when they contain relevant information.

The simplicity of the Reporter templates, which you can design in MS Word without any knowledge of HTML, provides you with an easy-to-manage delivery system for summarized notifications such as on-rent reports by email to your customers, or equipment sitting idle due maintenance to your yard managers. Being able to distribute by email makes notifications usable on every smart phone, tablet, and computer.

Once you've created the format and the criteria that define the "exception" that needs to generate the notification, you can schedule your reports to run every 5 minutes, every 5 hours, or every 5 days – whatever works best for your business processes.

Analytic Reporting

When it comes to analytical reports, we include base reports in the standard report pack but we often find that customers want to modify these extensively or start from scratch to reflect their unique situations and business model. Experience has taught us always to ask for clarification on calculations and metrics, since however similar they sound on the surface, the detail can be considerably different. These types of reports tend to fall into 3 categories:

#1 Profitability Reports

Sales reps want to win deals – that's their job. But you need to know if each deal is making or costing you money. A rental profitability report can track costs vs. revenue even before the rental begins. How much were you quoted for transportation or third-party rentals compared to what the rep quoted a customer? What are your book rates for this rental vs. what's being charged to the customer? Overall, is this deal profitable or losing you money? Profitability reports allow you to track costs and revenue per deal, and even track trends over a given period of time. Appropriate business decisions can then be made to make your business as profitable as possible.

Key questions that might affect how your report is written include: Whether or not you use standard or actual cost models, whether you take into account

overhead costs on a particular deal, and whether or not you are using specific functionality, like labor allocation.

#2 Inventory Forecasting Reports

Inventory reports generally relay data to managers on the current state of their inventory. But how much thought is given to what inventory levels are needed for future rentals? What do you do when a rental is due to ship and there's no available inventory? Hope the customer doesn't mind waiting while you rush to purchase more inventory or arrange a third-party rental? Most customers won't wait, resulting in you losing the deal and your company losing revenue. Rental inventory forecasting reports help you manage those inventory levels by comparing customer need to projected availability during a given time frame. If you run the inventory forecasting report for the next month, you'll see which contracts are due to ship and which contracts will be short on inventory. This gives you plenty of time to purchase new inventory, arrange third-party rentals, or transfer inventory from other locations.

#3 Utilization Reports

Do you ever look at your financial reports and wonder why your inventory costs are so high or revenue so low? Utilization reports let you dig deeper to analyze rental rates, purchasing and servicing costs, inventory aging, and the amount of time spent on rent. These reports will highlight inventory where costs are consistently higher than revenue. And if that's the case, then it may be time to invest in newer and more reliable inventory for your customers. What about inventory that's rarely or never rented? You can alleviate inventory costs by reducing inventory that you don't need. Notice a trend with inventory that's always out on rent but revenue is low? Think about raising your rental rates to pull in more income.
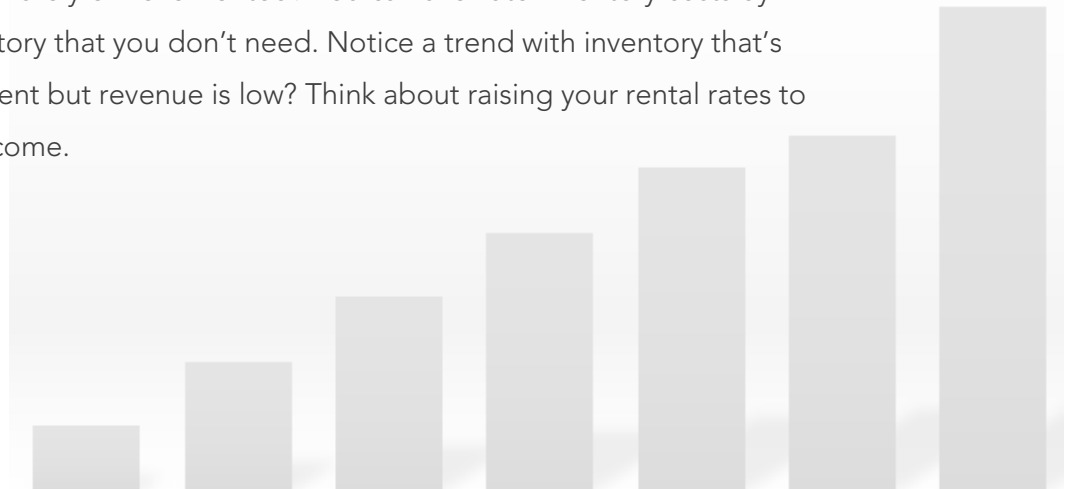
Distribution of Reports

With Reporter, you can deliver reports in formats that make sense. Whether you are looking for regular reports for audit purposes or exception reports that only run when the data fits specific criteria, you can create the reporting environment that works for you. You can have your report as a spreadsheet, or perhaps you'd prefer it in the body of an email sitting in your inbox for you to prioritize as you see fit. Reports can be formatted in a variety of ways, including XML, PDF, and Excel, which can be sent out on an ad-hoc or scheduled basis. The point is to find the delivery method that suits your way of working.

Integration with Excel

Reporter's Live Excel functionality is a great way to keep data fresh and up to date, while also allowing end users the ability to do further analysis. When it comes to analysis, many people are more comfortable with Excel and pivot tables than they are with purpose-built reporting tools. The great thing about Reporter is that after having identified the information you want, you can pull it into a simple report and generate a "live" Excel report.

Once created your "live" Excel report, it stays live. You can update all the information at will with a simple click of the refresh data option in Excel. If your report has filters, then these can be accessed in Excel too, so that you can change the data you see to suit your particular needs.

Most importantly, you can access all the features of Excel, which make analysis quick and easy with pivot tables. A single base report can provide up-to-date information for a number of users that can analyze it further. For example, if your revenue report contains the location, customer, contact, sales person, product, quantity, price, and discount, you've got a huge range of possibilities for analysis just from that single base report.

If your accountants like to produce their financial statements in Excel, incorporating budget data as well as actuals from the GL, then Live Excel is perfect for the situation. It allows them to pull through detailed postings and design their financial reports with the grouping and consolidation options within Excel. As most accountants are more comfortable in Excel than writing a report from scratch, this gives your accounting team complete independence to work without assistance from IT or your report analysts.

Use the Live Excel feature to keep your excel spreadsheet as up-to-date as you wish

Distributing Reports to Your Customers

Reporter enables your internal users with information, but it can also deliver self-service reporting for your customers. Your customers can access their reports via the E-commerce Portal or the Job Site Portal, or you can simply incorporate the Reporter log in into your website.

We've integrated security into Reporter to allow you to feed user parameters back to your reports. Once you configure a customer as a user, you can link their

account code to their Reporter instance so when they run an on-rent report, they'll only see their own data.

If you currently send on-rent reports to customers by email, or spend time and server resources running reports for customers, why not take the opportunity to turn your customer-facing reports into a self-service model? Then, the customer can run the report whenever they want it. This also means you can offer a wider range of reports, without worrying about over-stretching your internal resources.

Using Customer Facing Reports to Generate Customer Loyalty

When it comes to customer notifications, rental companies sometimes find themselves in two minds as to what should and shouldn't be notified. There is always a temptation to simply keep quiet when that rental ticks over into the next month even though the estimated off-rent date was last week. Or perhaps the customer has rented a drill for nearly 2 years and could have bought it 8 times over by now. The challenge rental company's face is that rental customers are getting more and more conscious of value as well as price.

Customer value comes from the added support rental company's offer in addition to the rental itself. Construction companies find themselves constrained by tighter margins and are increasingly pushing their suppliers, including rental companies, to offer better services to help them meet the cost reductions they need to help deal with reduced margins.

However counter-intuitive it may seem, being able to keep your customer notified with information on their rentals, which may ultimately lead to them off-renting equipment, is actually a great way of helping retain your customers. If I'm being challenged by my business as a customer to keep costs down, knowing that Supplier A will remind me that something needs to be off-rented while Supplier B will just let it roll on tells me to use Supplier A next time I need to make a purchase.

Conclusion

Reporter is a great tool that provides businesses the ability to create their own reports. Users do not need to understand complex programing languages to use the package, so numerous people in an organization can access information and build reports to support their needs. This frees up IT and moves reporting closer to the user.

That said, creating great reports and dashboards is part art and part science. We have a couple hundred reports already built for you, and we recommend you work with and modify those initially to meet your needs. If you need more help, let us know and we can have one of our Business Analysts that specialize in reporting help you go to the next level. These folks can help you get your KPI, exception and operational reports up and running in record time.