Continuous Improvement At Profit Planning Group

Profit Planning Group wants you to let you know about ongoing development efforts which add a little more value to benchmark studies every year. Our strategy of continuous improvement is aimed at steadily refining products and processes, expanding services and, in particular, adding value to participants' customized Performance Analysis Reports™. This is a summary of recent improvements.

Report Improvements

- ### A New Look

  We can always offer study results in Excel but participants report that a traditional, professional, printable report is the most useful part of the study. Our document specialist has updated the reports with new fonts and layout for a modern appearance and improved readability. We often hear from participants who print the Performance Analysis Report™ for use in a variety of support roles like meeting with bankers to discuss loans, adding to information packets for presentations to shareholders, supporting SEC filings as an addendum, supporting business valuations and aiding negotiations for the sale of companies. Although printed reports seem obsolete, participants continue to rely on a traditional, professional, printable Performance Analysis Report™.

- ### The Profit Interaction Chart™

  We have added a new section to the Performance Analysis Report™ -- the Profit Interaction Chart™. This insightful graphic is customized for each participant. It visually shows how a firm's Critical Profit Variables perform over time and how they compare with all other participants' CPV results (see a sample chart at www.profitplanninggroup.com/links/pic).

Security Improvements

- ### The Latest Web Security

  Our web servers have been secured with the latest web security protocols so that all communication between all visitors and our servers is completely encrypted end-to-end.

- ### A Secure Dropbox for Submitting Surveys

  Some participants hesitate to use email to submit surveys because of security concerns. In response, we've implemented a secure dropbox at www.profitplanninggroup.com/dropbox. After creating a confidential account, users can simply drag and drop surveys and scanned financial documents directly onto the dropbox page for instant, secure uploads directly to our servers. For security, we directly manage the dropbox on our own servers rather than relying on 3rd parties.

New Interactive Tools

- ### The Dynamic Profit Dashboard™

  In addition our older, less capable "what-if" tool -- the Profit Toolkit™ -- the Performance Analysis Report™ now includes access to our new, powerful financial modeling tool -- the Dynamic Profit Dashboard™. Participants can compare performance with all other participants for 33 important metrics and they can test changes to 14 crucial aspects of their business. The effect of each change on 20 critical ratios is simultaneously displayed on dynamic gauges on the dashboard (see a screenshot at www.profitplanninggroup.com/links/dashboard).

- ### The Critical Profit Variable Toolkit™

  The CPV Toolkit expands on the static CPV examples and discussion presented in the Performance Analysis Report™. This interactive tool allows participants to adjust those examples using their prefered changes in crucial areas to see how they dramatically influence profitability (see a screenshot at www.profitplanninggroup.com/links/cpv).

Expanded Participant Outreach

- ### Personal Reminders To Participants

  Participants we contact by phone frequently tell us they didn't get, didn't see or forgot about survey reminders sent by email. Although it's incredibly convenient, email reminders sent by both Profit Planning Group and associations are more frequently blocked by filters. Since sample size is so important, we've added resources to support the most reliable method we've found to improve participation -- plain old personal phone calls. It takes more time and expense but it's also proven to be a great investment. We're now able to make even more outreach calls and see improvements in participation in return.

- ### Introducing Benchmarking To New Participants

  Investing extra time communicating with new members and those who haven't participated recently improves participation. Since the Performance Analysis Report™ is such an important component of the study, we're distributing and explaining sample reports particularly to new participants to introduce them to benchmarking so they can better appreciate its value.

- ### Better Web-Based Promotion

  We've developed processes to generate web-based slideshows that describe studies, explain survey and submission processes and emphasise a report's value page by page. A link to a slideshow is easy to include in member communications to allow them the freedom to view it anytime rather than needing to attend a webinar at a specific time. Slideshows have improved participation especially among new members and infrequent participants (see a sample slideshow for a compensation study at www.profitplanninggroup.com/links/slides/sample).

Convenience

- ### Simplifying Participation With The Financial Statement Option

  Our option to submit financial statements with surveys was developed as a service to simplify the process and save participants time. Our analysts process thousands of financial statements every year and have done so for over 30 years. No other accounting team has processed as many. The team's expertise and consistency removes a barrier to participation and greatly improves the accuracy of study results at the same time. Since participants are more often choosing this option, the team has expanded efforts to accommodate demand. About 68% of participants take advantage of this option every year.

- ### Web Surveys

  Our technical team can always build web versions of any survey for any study (see a sample web survey at www.profitplanninggroup.com/em/Survey.ppg.htm).

  Although we've implemented web surveys for 15 years we haven't observed that they necessarily improve participation. Excel is so pervasive in business that many participants prefer it. And many participants have told us they'll never trust the "cloud" enough to report confidential financial data on the web. Spreadsheet versions of surveys are generally chosen over web versions by 3 to 1.

  Web versions of surveys, however, can still be justified even if they currently satisfy just a few participants. Interest in them will grow as younger employees age into management and ownership roles. To accommodate both current and future generations of participants, we can always offer multiple versions of surveys so that paper, spreadsheet and web versions are available for any study. Please contact us if you're interested in spreadsheet or web versions of your survey.