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## Ways a CFO Can Improve Productivity

1. Make sure you have the right people in the right places.
2. Establish clear communication channels and make sure everyone uses them.
3. Train employees on key procedures. When was the last time you trained on current systems?
4. Get out from behind your desk! You can't improve productivity by yourself. You need to get into operations.
5. Work with operations to determine your Key Performance Indicators (KPIs)
6. Develop reporting to measure and track KPIs. Flash reports or dashboards are great tools to measure what matters!
7. Develop and set goals related to the KPIs you are measuring. Make sure everyone knows what their goals are.
8. Reward performance. What gets rewarded gets repeated!
9. Identify and eliminate bottlenecks where possible.
10. Use technology where appropriate to help streamline processes.

### So, what's a KPI?

Confused about what to measure? Here are some examples...

#### Liquidity

Days Sales Outstanding  
Days Payables Outstanding  
Days Inventory Outstanding

#### Productivity

Units sold/labor hour  
Units sold/employee  
Sales/employee

#### Profitability

Gross profit  
Overhead  
Net income