

## **DASHBOARDS AS BUSINESS PERFORMANCE MANAGEMENT SOFTWARE (BPMS)**

Student of the group Mm-32 **Myroshnychenko D.V.**

Business performance management consists of a set of management and analytic processes, supported by technology, that enable businesses to define strategic goals and then measure and manage performance against those goals. Core business performance management processes include financial planning, operational planning, business modelling, consolidation and reporting, analysis, and monitoring of key performance indicators linked to strategy. Business performance management involves consolidation of data from various sources, querying, and analysis of the data, and putting the results into practice.

Business Process Management Software (BPMS) is a collection of software tools that help to facilitate a BPM initiative. Within a BPMS platform, there are tools to aid in all phases of the BPM lifecycle: Design, Modelling, Execution, Monitoring and Optimization. BPM tools provide visual mapping and documenting processes which can help with understanding the current process state, and then use that knowledge within an organization. Some tools offer additional analysis and simulation capabilities that can aid in analysing processes for the purpose of identifying opportunities for improvement. One of such BPMS tool is Dashboard.

Dashboard is an easy to read, often single page, real-time user interface, showing a graphical presentation of the current status (snapshot) and historical trends of an organization's key performance indicators (KPIs) to enable instantaneous and informed decisions to be made at a glance.

Dashboards often provide at a glance views of KPIs (key performance indicators) related to a particular objective or business process (sales, marketing, human resources, or production). The term 'dashboard' originates from the automobile dashboard where drivers monitor the major functions at a glance via the instrument cluster. Dashboards give signs about a business letting the user know something is wrong or something is right. The corporate world has tried for years to come up with a solution that would tell them if their business needed maintenance or if the temperature of their business was running above normal. Dashboards typically are limited to show summaries, key trends, comparisons, and exceptions. There are four key elements of a good dashboard: Simple, communicates easily; Minimum distractions; Supports organized business with meaning and useful data; Applies human visual perception to visual presentation of information.

Dashboards have following classifications:

- **Strategic:** dashboards support managers at any level in an organization, and provide the quick overview that decision makers need to monitor the health and opportunities of the business. Dashboards of this type focus on high level measures of performance, and forecasts. Strategic dashboards benefit from static snapshots of data (daily, weekly, monthly, and quarterly) that are not constantly changing from one moment to the next.
- **Analytical:** dashboards for analytical purposes often include more context, comparisons, and history, along with subtler performance evaluators. Analytical dashboards typically support interactions with the data, such as drilling down into the underlying details.
- **Operational:** used to monitor real time operations and alert the users to deviations from the norm. This often means that operational dashboards need to be updated frequently if not in real time, contain less information than analytical or strategic dashboards, and make it nearly impossible to avoid or misunderstand an alert when something deviates from the acceptable standards. Operational dashboards should provide users with specific alerts and provide them with exactly what information they need to quickly get operations back to normal.

The automation of key performance indicators can provide many benefits to the organization. Dashboard benefits are:

- Performance dashboards translate corporate strategy into metrics and goals that are customized for each team working the process. Managers log into their performance dashboard and get a clear picture of the strategic objectives and the level they are at in achieving these goals.
- Increase in bottom line revenue.
- Promotes greater business insight, more informed decision making and better results.
- Allows you to identify and correct trends before they become an issue.
- Reduction of labor effort and overhead costs.
- Elimination of duplicate data entry.
- Ability to provide detailed, accurate, and analytical reports quickly.
- Possibility effectively to identify, track, trend, and correct problems as you evaluate the health of key areas of your organization.
- Continually identification of operational efficiencies.
- Proactively identification and apply corrective measures.
- The Dashboard will assist to identify potential areas to improve (causing bottlenecks to achieve target performance requirement).

Dashboards are unique. The design of each dashboard is driven by the business and their needs and culture. This allows to apply Dashboard in any area of business/production and achieve established goals easily.

*Supervisor:* senior lecturer **Myroshnychenko I.A.**

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