

The Efficient Practice

Newsletter and Archive Service for
Financial and Business Professionals

Business Metrics: Tying To Strategic Plan Is Key

Let's first make clear what is meant by Business Metrics (also known as Business Performance Metrics). A business metric is any type of measurement used to gauge some quantifiable component of a company's performance, such as return on investment (ROI), employee and customer churn rates, revenues, Earnings before interest, taxes, depreciation and amortization (EBITDA) and so on. Business metrics are part of the broad area of business intelligence, which comprises a wide variety of applications and technologies for gathering, stor-

ing, analyzing, and providing access to data to help business owners make better business decisions.

Systematic approaches, such as the balanced scorecard methodology, can be employed to transform an organization's mission statement and business strategy into specific and quantifiable goals, and to monitor the organization's performance in terms of achieving those goals.

The balanced scorecard is a strategic planning and man-

agement system that is used extensively in business and industry, government and non-profit organizations worldwide to align business activities to the vision and strategy of the organization, improve internal and external communications, and monitor organization performance against strategic goals.

This is not a new concept. Rooted in work done in the early 20th century, it has evolved from a simple performance management framework to a full strategic scorecard ..*Continued on Page 4*

Cleaning Up Your Computer

Year-end is often a good time to work on cleaning things up. Your office clutter is one issue, clutter on your computer quite another. We all do it. We add programs, applets, files, free program demos and other items that often deposit electronic clutter on our com-

puters without realizing it. This clutter can be nothing more than a nuisance or it could lead to some serious problems, such as unwanted or malware, Trojan viruses, or other potentially harmful content. Less harmful, but just as worrisome is the addition of line items to the computer's sys-

tems registry. While this could mean nothing, what also could mean is a slow-down in performance (at the very least) as your computer is asked to wade through all this unnecessary programming code to find what it is looking for. Often the result is ..

Continued on Page 2

The Efficient Practice

Special points of interest:

- > Business Metrics
- > Cleaning Up Your Computer
- > Remote PC Software
- > Fully Automated Phone Answering
- > Commentary

Visit [Efficient Practice.com](http://EfficientPractice.com)

Inside this issue:

Business Metrics: Tying To Strategic Plan is Key 1

Cleaning Up Your computer 1

Cleaning Up Your computer (Cont'd) 2

Cleaning Up Your computer (Cont'd) 3

Remote PC Software 5

Tools for Efficient Business 6

Commentary 7

Resources 8

The Efficient Practice

Cleaning Up Your Computer (cont'd from Page One)

It may be necessary to look at what is currently running on your computer and to analyze the registry.

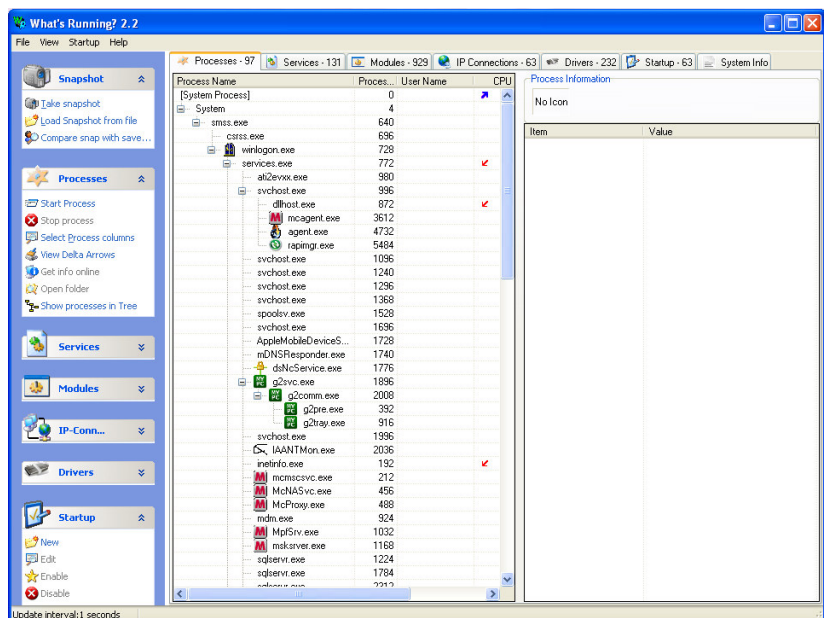
sluggish performance. Practically everything you do in Windows is recorded somewhere in the Registry. The paths to the last dozen or so images or documents you opened are there, too, as are the details of the programs you most recently installed or uninstalled. Here's the problem: If you pry open the Registry, you'll probably find it about as cluttered as your office. That's because Windows doesn't efficiently clean up after itself as it goes about its daily business. It constantly creates new entries, but seldom--if ever--removes them after they're no longer needed.

Compounding that problem are applications that are too inept to uninstall all of the Registry entries they create; far too often, program upgrades and installers leave unneeded pointers in the Registry. So the Registry becomes bloated with unnecessary entries, slow-

ing down your system. But, before working on the registry, you may want to look at the amount of fragmentation you have on your hard drive(s). To do this in Windows XP (or Vista), click on *Start | Programs | Accessories | System Tools | Disk Defragmenter*. This little program included in Windows can help determine if your computer slowdown is the result of fragmentation or something else. If fragmentation is less than 10%, chances are a system slowdown is not caused by fragmented files. Therefore, it may be necessary to look at what is currently running on your computer and to analyze

the registry. To look at what is running, there is a nifty little program called What's Running (www.whatsrunning.net). What's Running is a free program that can analyze what is actually running in the way of software and/or applets on your computer at the moment. This little program may open your eyes to just how much clutter there is on your computer. And, it offers a way to clean up much of this clutter. As an example, a recent look at What's running on my computer revealed this screen shot showing 96 processes running, 131 services, 920 modules, 68 IP Connections, 232 Drivers and 63 Startup items.

What's Running may open your eyes to just how much clutter there is on your computer



Cleaning Up Your Computer (cont'd from Page Two)

And while this is a frighteningly large list, it is not uncommon for most computers. Without substantial hard drive space, virtual memory and physical memory on a computer, this would bog down a computer's performance. Care should be taken, by the way, in stopping programs or eliminating entries in this utility as it could seriously impact the computer's software, if not done correctly.

There are many registry clean-up programs available. Not all of them are comprehensive in the way they attack problems in the registry and some of them could actually do more harm than good. But, there are three of note that should be brought to your attention.

Jv16 PowerTools (www.macecraft.com)

can:

- Automatically clean your Windows registry from obsolete and unneeded data
- Automatically fix many kinds of registry errors, such as broken file references
- Easily uninstall leftover traces of software you have thought you have already uninstalled ages ago
- Detect and remove un-

needed history data and MRU (most recently used) lists that can contain sensitive information about you

- Locate and delete unneeded files, including temp files and duplicate files
- And over 27 more tools!

PowerTools has a 30 day free trial and costs \$29.95 to buy. Clearly, this is the most feature rich of the three software programs reviewed here.

Registry First Aid (www.rosecity-software.com)

Registry First Aid scans the Windows registry for orphan file/folder references, finds these files or folders on your drives that may have been moved from their initial locations, and then corrects your registry entries to match the located files or folders. In addition, if your registry has links to files of deleted applications, Registry First Aid will find these invalid entries and remove them from your registry. The cost is \$27.95 and also has a free trial.

Auslogics Registry Defrag (www.auslogics.com)

Keeping the registry as compact as possible means better computer performance. Auslogics Registry Defrag is a useful and essential tool in keeping your registry defragmented. As a result, the Registry becomes compact and small, greatly improving your computer performance. At \$19.95, it is the least expensive of the three, but appears to not have as many

features as the other two.

Apart from system slowdowns, poor computer performance or outright locked up computers, having a bloated registry could mean a serious security risk. With potential personally identifiable information on your computer's registry, it is an easy target for hackers wishing to swipe such information. And innocent looking email, for instance, could contain a virus in an attachment that, if opened, could record all data in your system registry and send it to the hacker. Firewalls, virus software and others cannot prevent a hacker from accessing data that was 'literally' handed to them by you (via opening such email attachments).

Another step that can be taken is to clean out your internet browser of temporary files, history, cookies, etc. to do this, there is a fourth program you may wish to consider.

CCleaner

(www.ccleaner.com) is a **freeware** system optimization, privacy and cleaning tool. It removes unused files from your system - allowing Windows to run faster and freeing up valuable hard disk space. And, if you regularly (once a month or so) clean out your registry and your browser of such personal information, you will have taken efficient steps to protect your data and yourself.

The Efficient Practice

Business Metrics: Tying To Your Strategic Plan is key (continued from Page 1)

Learning is more than 'training'; it also includes things like mentors and tutors within the organization, as well as that ease of communication among workers that allows them to readily get help on a problem when it is needed.

planning and management system. The balanced scorecard suggests that we view the organization from four perspectives, and to develop metrics, collect data and analyze it relative to each of these perspectives.

The Learning & Growth Perspective

This includes employee training and corporate cultural attitudes related to both individual and corporate self-improvement. In a knowledge-worker organization, people -- the only repository of knowledge -- are the main resource. In the current climate of rapid technological change, it is becoming necessary for knowledge workers to be in a continuous learning mode. Metrics can be put into place to guide managers in focusing training funds where they can

help the most. In any case, learning and growth constitute the essential foundation for success of any knowledge-worker organization. Learning is more than 'training'; it also includes things like mentors and tutors within the organization, as well as that ease of communication among workers that allows them to readily get help on a problem when it is needed. It also includes technological tools; what is called "high performance work systems."

The Business Process Perspective

This perspective refers to internal business processes. Metrics based on this perspective allow the managers to know how well their business is running, and whether its products and services conform to client requirements (the mission). These metrics have to be carefully designed by those who know these processes most intimately; with our unique missions these are not something that can be developed by outside consultants.

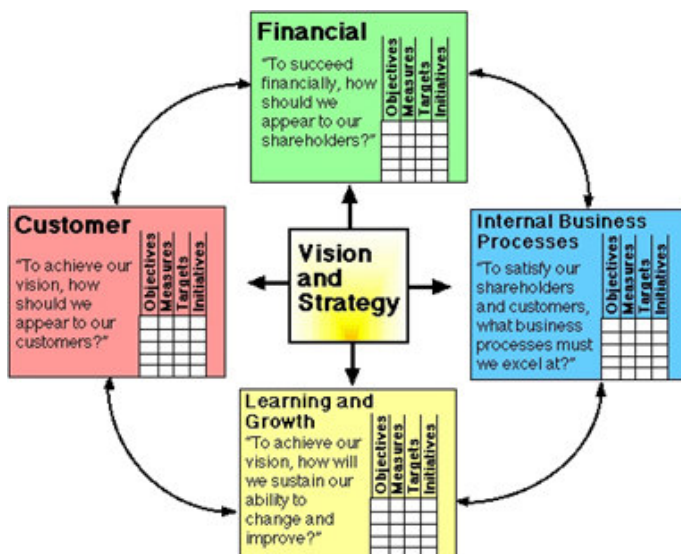
The Client Perspective

Recent management philosophy has shown an increasing realization of the importance of customer focus and cus-

tomers satisfaction in any business. These are leading indicators: if clients are not satisfied, they will eventually find other firms that will meet their needs. Poor performance from this perspective is thus a leading indicator of future decline, even though the current financial picture may look good. In developing metrics for satisfaction, clients should be analyzed in terms of kinds of clients and the kinds of processes for which we are providing a product or service to those client groups.

The Financial Perspective

Timely and accurate funding data will always be a priority, and managers will do whatever necessary to provide it. In fact, often there is more than enough handling and processing of financial data. With the implementation of a company database, it is hoped that more of the processing can be centralized and automated. But the point is that the current emphasis on financials leads to the "unbalanced" situation with regard to other perspectives. There is perhaps a need to include additional financial-related data, such as risk assessment and cost-benefit data, in this category.



The Small Office: Remote PC Software

For some of us, having access to our office computer when we are on the road is critical. The simple fact is, there are not many ways to accomplish this. However, there are a few worth mentioning here. Two major software offerings are GoToMyPc.com and LogMeIn.com. Both of these offer secure, encrypted and password protected access to your computer from a remote location. However, there are a number of others out there. What should be understood is that not all of them are secure or safe to use.

One offering is Access Remote PC (www.access-remote-pc.com). Access Remote PC is fast, compact software for accessing and controlling any computer from any computer on the Internet or on local area networks (LAN). You can view the remote PC's screen and control its keyboard and mouse just as if you were sitting in front of it. The program includes full-featured file transfer. Strong 160-bit encryption ensures that no one else can view the information transmitted over the network. The software transparently works through firewalls and routers, and has support for dynamic IP addresses. Using this software, you can access email, files, programs and network resources at office from home or the road. It is free to try, \$10 to buy.

If your operating system is Vista or Vista Business, you may know that there is a remote connection capability (Windows XP has it also), but such features are not necessarily secure or encrypted.

Radmin (www.radmin.com) is another offering with secure, encrypted access. With Radmin, you can:

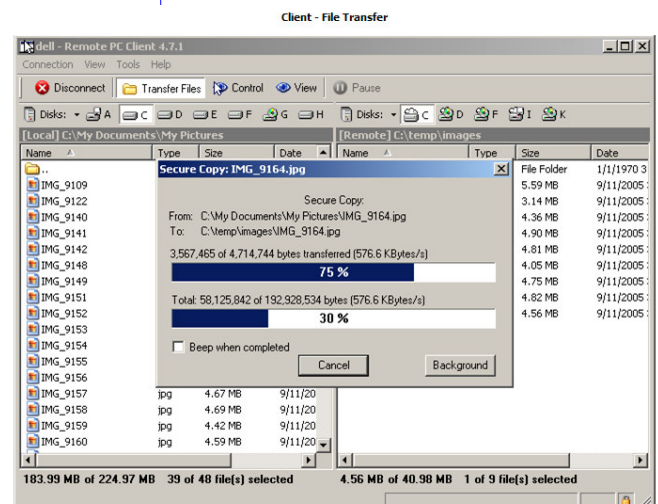
- Access and control your home and office computer remotely from anywhere
- Perform remote systems administration
- Provide Help Desk (remote support) functions for remote users
- Work from home remotely
- Manage remote computers in small, medium, and large networks
- Organize online presentations and conferences
- Share your remote desktop
- Teach and monitor employee's activities remotely

At \$49 per user license, it is less expensive than some of the major software offerings such as GoToMyPC or LogMeIn.

Most all of these offerings have geared up to handle the new Windows 7 environment and are backward compatible to older operating systems.

GoToMyPC®

LogMeIn® Simply Connected™



The Efficient Practice

This software is an effective voice mail, call attendant, info-line, audio text or auto-dial solution for small to medium businesses.

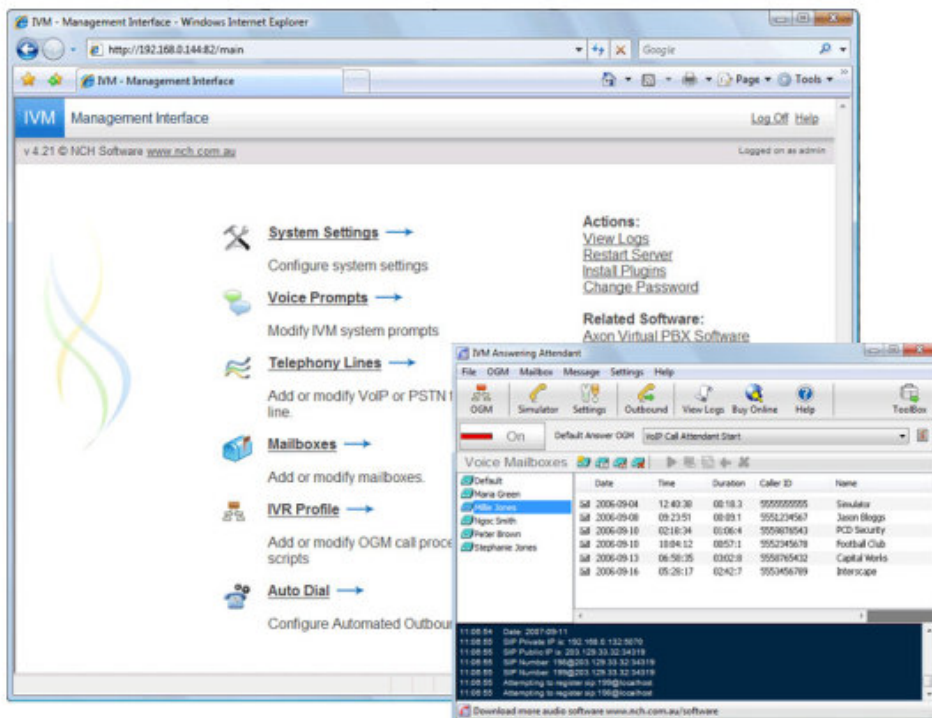
Tools for Efficient Business: Fully Automated Phone Answering Attendant

IVM is a telephone answering machine, voice mail, call attendant, and interactive voice response (IVR) program for Windows. It connects to the phone using a professional telephony board or directly to a VoIP service. This software is an effective voice mail, call attendant, info-line, audio text or autodial solution for small to medium businesses. Typical applications: Voicemail (from a single message to hundreds of voice mailboxes); Call attendant (using the menu call transfer features) to transfer and direct calls; Telephone information lines or AudioText type systems; In-coming caller ID logger or display; Automated telephone order taking; Automated telephone surveys (using the number entry features linked to a database); Credit card telephone account payment; Automated outbound call dial & message systems; Dial in computer control or information (dial in to test security alarm or to restart server).

Main features include: Multiple telephone line support (1 - 64 lines simultaneously); Visual display for menu setup with drag and drop functionality; Caller ID logging and optional on-screen caller ID flash display; Call key select menus and ability for caller to enter numbers; Automatic message forward by e-mail or upload to Internet; Remote Access including toll-saver; full support for VoIP connections using the SIP protocol; Axon IP PBX auto detection when installed on the

same server; Save in-coming messages as WAV files; automatic hours feature; Unlimited (selectable) out-going messages and menus; Call simulator to test systems off-line; Automated outbound calls and messages; Unlimited voice mail boxes; Extended message play on key press including support for WAV, MP3 and a number of other formats; Text-to-Speech voice synthesis as an alternative to recording or importing WAV or MP3 files; Ability to open files or run other software to process data or report information; Free professionally voiced greetings. **Free to try, \$76 to buy it.**

Visit
www.nch.com.au/ivm
for details



Main Web and Application Interface

Commentary: When Over is Really Over.

In the wake of economic uncertainty over the past 12–18 months, many experts question whether the current economic malaise is really over. While some point to the rise in the stock market, others point out the appalling number of unemployed. Consumer spending has fluctuated but not dropped that much, so what should we make of this unusual situation?

For one, we should be embracing the extraordinary opportunities currently presented to us. At no time in recent history have more people really needed the advice and counsel of competent business and financial advisors. With such uncertainty, access to sound advice is paramount in importance.

For another, firms looking to upgrade their employee talent pool have an unprecedented amount of talent currently looking for work and with lowered salary expectations. For the business owner, this offers a host of opportunities, not the least of which is to bring higher level people at lower costs and build a new team at a time when, presumably, the business conditions are likely to shift into a more positive direction.

Efficiency is attained when a business operation is able to charge the highest amount for its services while spending the least amount on resources to produce those services. This is an historic opportunity to reach this lofty goal with less effort than ever.

You may ask how a firm is supposed to afford expansion at a time of economic contraction. The answer is to consider a side-ways maneuver rather than true expansion. This is where new people replace older, more overpaid and under-producing employees. The new salary is lower than the old and the talent and motivation is much greater (in theory).

As an example, recently a consulting client of the Efficient Practice employed us to study their staffing resources. The recommendation was made and one highly paid employee (who was under-achieving) was replaced with two new employees, whose combined salaries came to less than the prior one salary. The firm upgraded to two new highly motivated employees while removing the dead weight. (this may seem harsh, but business is business)

If we are truly to be in a profit-generating environment, getting lean and mean with all of your firm's resources is critical at this point in time.

Efficiency is attained when a business operation is able to charge the highest amount for its services while spending the least amount on resources to produce those services.



-David L. Lawrence

We're on the web!
www.EfficientPractice.com

We assist our clients in realizing additional profits through a thorough analysis of your business operations from a variety of tactical perspectives that stress the efficient use of resources. We have identified **four broad areas of operational efficiency** which form the basis of our evaluative process. We do this by taking the time to learn everything we can about your business and then offer recommendations based on where you want to take it. And we offer on-going support and coaching to ensure that your path to increased profit continues unabated.

Note: No software, service, product or company mentioned in this newsletter paid for such mention. This newsletter remains totally independent.

The Efficient Practice

Consulting and Resources for
Financial Service and Business
Professionals



Phone: 877-296-6876

Fax: 813-649-8755

E-mail:

Info@efficientpractice.com

We remain a 'GREEN' publication because it is good for the environment (No trees cut down to print material) and we can continue to offer our newsletter at a low annual cost.

The Efficient Practice Newsletter and Archives (\$99.95/yr)

Features include:

- In-depth coverage on current issues
- Software reviews
- Tips and tricks
- Links to additional resources, files, programs, templates, spreadsheets, PowerPoint presentations and much, much more!

The Efficient Practice Advisor Network (\$199.95/yr)

Features include:

- Access to our heralded coaching services
- Access to our Efficient Practice Resource Directory
- Access to our library of 'Touching Base' Letters
- Full subscription to the monthly Efficient practice Newsletter and Archives (includes all of the above)

For details and to sign up

Visit www.efficientpractice.com/advisor_network.htm

or

Visit www.efficientpractice.com/newsletter.htm



David L. Lawrence, President

Questions or comments?
Email:
info@efficientpractice.com

