



Note

- The first section of the PDF is the version with blanks, to watch the video with, so the punch lines are not given away
- Completed slides for reference are available starting on P. 125 in this course material



PRACTICAL TIPS FOR YMCA FINANCIAL LEADERS

www.practicalpd.com

Stephen Priddle, CPA, CA, CMA
VP, Finance & CFO
Fidus Analytics Inc.

spriddle@bell.net

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PRACTICAL

PD



Note about electronic material

- You have the option of **printing the material** and taking notes during the course, or **taking electronic notes**
- If you print, we suggest you make sure you print the material large enough to take notes on it
- We **cannot provide conclusive instructions on how to take electronic notes** in the pdf file on each registrant's device, because of the wide ranges of combinations of pdf software that registrants may have, in addition to platforms, i.e. MAC or PC, tablet, etc.
- After the session, the instructor will provide a fully completed version of the slides, so your notes need only be your inspiration or applications...!



Session information

- This course deals with complex matters and may not apply to particular facts and circumstances. For these reasons, the course material should not be relied upon as a substitute for specialized professional advice in connection with any particular matter. Although the course material has been carefully prepared, neither Stephen Priddle, or the professional body sponsoring this course accept any legal responsibility for its contents or for any consequences arising from its use.
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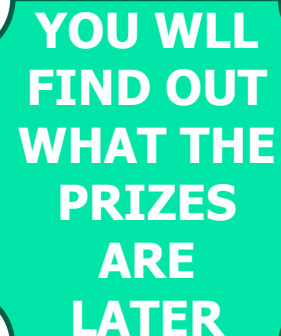
Introduction

- I am honoured with this invitation
- All are welcome, some are not CPAs, some are
- The bad news and the good news...
- Handout was not advertised as a reference book, until the slides are filled in, you will get a copy after



My webinars have an opportunity to win prizes

- The Top Participant will get a prize
- There will be a few other prizes, maximum one per person except the Top Participant can double up



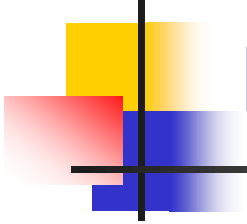
**YOU WILL
FIND OUT
WHAT THE
PRIZES
ARE
LATER**



Chat

- Participation will be via Chat
- I may not be able to “respond” to every chat comment
- If I miss your question in the chat, email me after, or private chat me with your email

Opening polling question results





Introduction – your instructor



Job

- I am VP, Finance & CFO of Fidus Analytics, a fintech business



Career summary

- Many interesting business employers



Session plan

1. Introduction
2. Creative Problem Solving
3. Bank Loan Negotiation Strategies
4. Financial Reporting Improvements
5. Developing Meaningful KPIs
6. Closing comments



The material

- Is basically tips from some of my 30 courses of material, that I think might be relevant for you
- I was not requested to customize my content to the YMCA context...
- My tips are _____
- I have learned a lot in 40 years in business and when presenting my courses..



The material

- Some business examples should inspire you in the Not-For-Profit world
- I wish we had more time, but....



I understand that

- Your organizations differ widely in size
- Some may have debt, but not all



CREATIVE PROBLEM- SOLVING



All day at work we....



Let's talk about creativity for accountants

- For improved work problem-solving



Are you a creative accountant?



Legacy CMA advertisement

- “An accountant without creativity is just an _____”





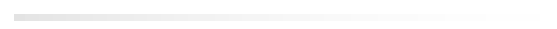
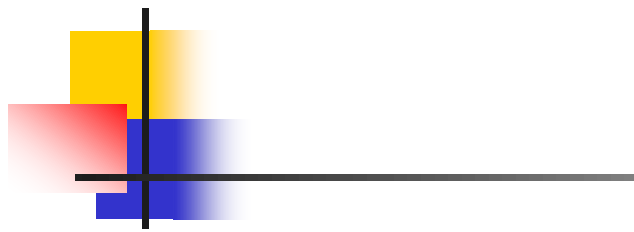
Creative thinking tips

- You should develop outside the___ or lateral thinking skills
- Challenge your assumptions and come at problems from different ____
- Generate better alternatives, that others don't consider – maybe even counter-____ (children example)

Creative thinking

- Is usually non-_____
- May involve changing _____
- Looks for new information
- Includes _____ approaches





Accounting for 100s of years

Save

Proposed By: _____ Initial: _____ Date: _____
 Approved By: _____

			Actual	Variance
INCOME				
	C- ^{2,200} 9/7	C- ^{1,200} 4/21		
	R- ⁷⁰⁰ 4/7	R- ^{2,000} 4/21		
	\$4,000	\$1,400		
Mortgage	7/1/19	2000 ⁰⁰	2000 ⁰⁰	
Nat. Gas	6/25	30 ⁰⁰	29 ⁰⁰	1 ⁰⁰
Electricity	6/4	50 ⁰⁰	45 ⁰⁰	5 ⁰⁰
Cable	6/15	80 ⁰⁰	82 ⁰⁰	(2 ⁰⁰)
Internet	6/4	80 ⁰⁰	78 ⁰⁰	2 ⁰⁰
Alarm	6/15	30 ⁰⁰	30 ⁰⁰	
Garbage	6/25		25 ⁰⁰	25 ⁰⁰
Water/Sewer	4/28	100 ⁰⁰	99 ⁰⁰	1 ⁰⁰



One day

- Then someone said, let's _____
- The invention of the _____
- _____ was the first really popular _____...
- I know a CPA who has a retired Big Four partner doing good work for them, but they are unable to use _____ at all!



Let's start with a family example

- To illustrate counter-intuitive thinking
- My wife and I....

Your 4 year old and 6 year old are fighting, what do you do?



Type whatever comes to mind first in the Chat



Lawsuit example

- I was on the Advisory Board of a technology company
- The company is served with a legal action related to its technology by another company
- What should we do?



Typical responses



Counter-intuitive

- I said: “ _____ ”
- Another Board member said: “ _____ ”



Creative thinking tips

- The more ideas you generate, the greater the chance that you will hit a _____ one!
- Great solutions are often elegantly _____



Is your education hindering you?



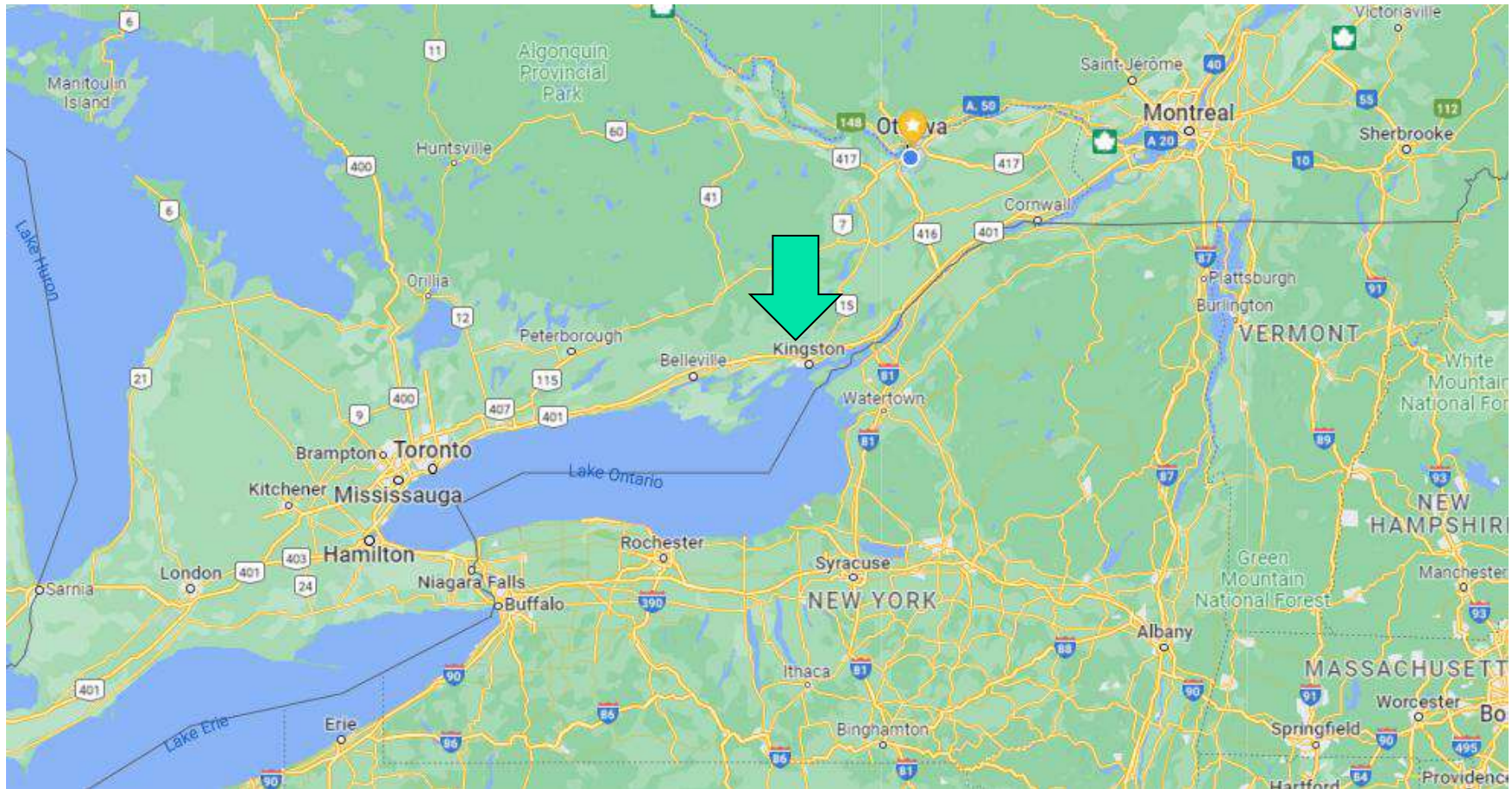
- We are all over _____
- Did you learn to get outside the box through your formal education?
- Likely ____
- Education and creativity and my family

Is your education hindering you?



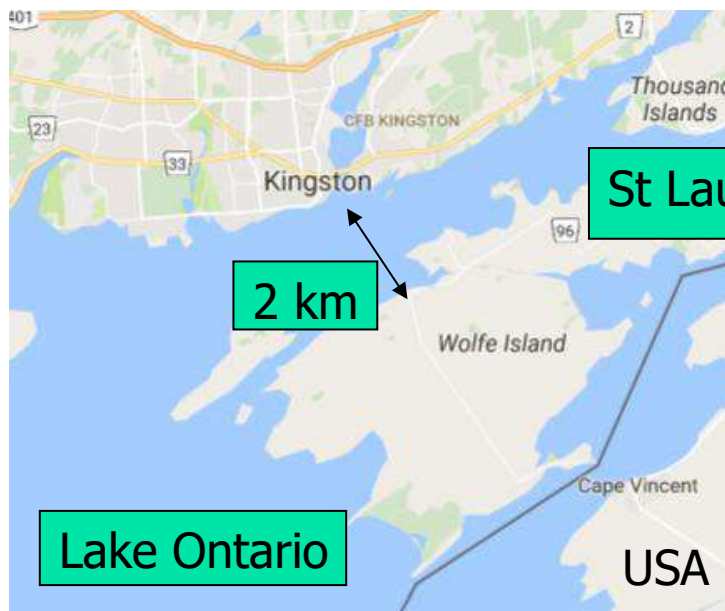
- Greater creativity with less _____
- An engineer who solves engineering problems without _____

Winter problem – Kingston, Ontario



Winter problem – Kingston, Ontario

- How to get cars/people from Wolfe Island to Kingston, in winter, cost effectively (ferry in summer), the ice freezes hard



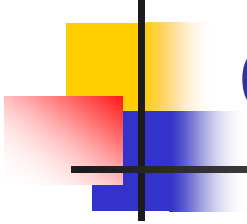


Start brain-storming....

- Prize for my favourite answer (different, funny, innovative, I have never heard before)

Don't participate if you know the real life answer

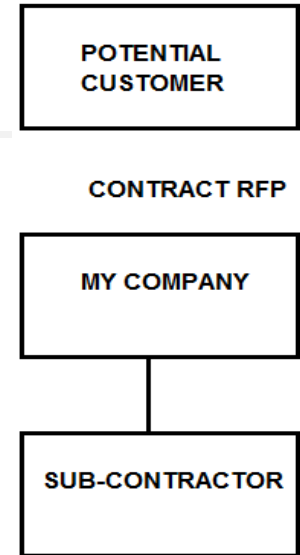
You might want to ask me a
question...





Contracting example

- There are clauses in a Request For Proposal (RFP) that are hard to deal with (legal clauses)
- We must win the contract, how can we overcome this?
- By _____





Options?



Thomas Edison

- One of the greatest inventors of all time

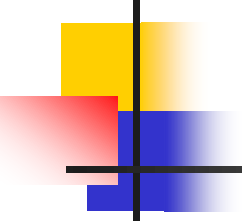
Thomas Edison / Inventions



Incandescent light bulb



Phonograph



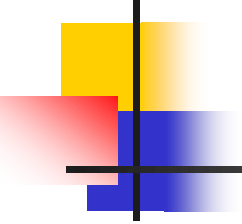
*"Results! Why, man, I have gotten a lot
of results. I know _____"*

THOMAS A. EDISON



One way of
thinking
creatively is

- ____ the rules....
- List all the rules and conventions in the context and deliberately ____ them to be more creative
- I am not talking about ____, but you could appeal laws, if those are the rules



Picking people up at the airport



Arrivals is congested and crowded at the larger airport

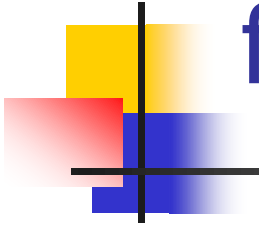


It is always hard to pick people up



You usually can't meet them in the first lane close to the airport, it is reserved for buses and taxis, etc

Come at the problem
from different angles





Cost-saving example

- Question all costs _____
- A company has found a way to save trees cut down to produce _____ with an outside the box, simple idea, what is it?
- _____



It is not _____

- The most common wrong answer in this course



Can you creatively eliminate something that is redundant?

- In processes, in systems, in administration, in accounting, in.....?



The last example is set in the
world of aircraft de-icing



Explanation

- If there is anything on the windshield of your vehicle left outdoors, they are de-icing the aircraft at the airport (freezing rain, ice, frost, snow)
- It is illegal and dangerous to fly with contamination on the wings

Current aircraft de-icing method – spray hot glycol

- Expensive, poisonous, can't be done while loading the plane, slow, delays flights, bad for environment, gets in the ground water & rivers & lake





The creative alternative



Aircraft de-icing solution

- It is _____
- How come no one thought of this before?

The answer:

- How come it took so long for _____ to be used?

Point: An obvious solution, may be very powerful



Applying this at work



- Every time you come to a problem., ask yourself if you are thinking outside the box, challenging your assumptions...
- Tip: find your most creative ____ and _____
- Some people are more outside the box than others, but you can improve this ability



AI and creativity

- AI is _____....



Thinking tips

- Are managers paid to be creative?
- Does your culture reward creative thinking?
Or scare people from coming up with
creative ideas, which sometimes involves
risk?



Question

- Any outside the box thinking examples from you? Or that you have seen somewhere?



Note

- Send me an email if you get a good outside the box idea inspired at least in part from this, one day...
- All my courses have outside the box tips



BANK LOAN NEGOTIATION STRATEGIES



Banking

- Obviously we need a banker joke...
- How does banking work?
- Have you heard of the _____ model of banking?
- (rates have changed)



My experience

- I am not big on _____, but I have a lot of experience over the years
- I am currently helping a Not-For-Profit with _____



I am aware that

- Some of you don't borrow
- Some just have a line of credit
- Others have mortgage and other loans



You have financing needs

- Some real-life, practical advice



Banks – who?

- Consider the _____ banks and _____



Banks - negotiating

- Ask about the _____ steps and _____ so you can position the organization better
- Consider a ___ contest or ask why they can't do what another bank offers



Will they negotiate terms?



Bank deal wording

- We had a line of credit and terms loans with a bank
- We set up a subsidiary in the middle east, and told the bank
- They said “we are financing you in Canada, so we need to add wording to your loan agreement that restricts your ability to send money to the subsidiary”



Bank deal wording

- 99% of accountants would say “what is the new clause?”
- This would take a few weeks, be negative and may result in pass-through legal fees
- Instead, I said, “_____”



Result

- I _____
- The bank _____
- Lesson: Don't be afraid to _____



Taking this further

- In fact, I have taken this further, and proposed a _____

Remember banks focus on the two Cs

- _____ and _____



Relationships

- If borrowing, the key is a good _____, who understands and believes in your organization
- Suppose you don't like yours? _____
- Get to know their _____



Banking

- Some ways to get your banker on side:
 - When applying for loans, don't be over-optimistic in the financial projections you provide or they will _____ you with your own _____ (covenants)
 - (You should develop credibility with banks)
 - Include a management _____ of results with your monthly reports – even though not required



Banking

- Immediately share _____, good or bad (They don't like _____)
- Invite bankers to special events, which make the organization look good
- Suggest they come to your organization and present seminars on: _____
_____to your people



A bonus tip



Did you know this?

- Your line of credit may have a _____ that is the ability of the bank to _____, but this is not in the financing agreement
- I called my Big Five bank once, and was told my \$2M line of credit, had a _____, if:
 - a) the covenants were on side; and
 - b) the account manager signed off
- You should call your bank after the course to find out!



Conclusions

- Do you have any other bank-related tips or questions?
- Bankers have agreed with all my points, a lot related to good _____



FINANCIAL REPORTING IMPROVEMENTS



Financial reporting tips

- Bad financial reports = ___ from the system
- You want better reports for your users for decision-making
- Not just #s, always provide insightful ___ analysis with _____ -oriented comments
- Give the data, the _____, the _____, the _____, the _____
- The hierarchy: the data → _____
→ _____ → _____



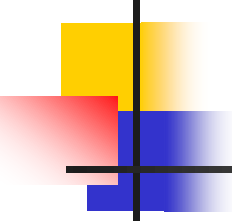
The new way – wisdom

- (Voluntary industry trade member association, President has been there 5 years)
- **May monthly membership resulted in \$940,336 of cash being generated.**
- The wisdom accountant:
- _____

Financial reporting improvements



- Do they _____ at your current reports?
- Find out if they do, how?
- Ask them what they'd like, if they could _____ (send them to the whiteboard)
- Some may say, "I have no ideas"
- Some may say, _____ me



Why are they not looking at your reports?

- Bad manager with _____
- Too _____
- They don't _____ them, but are too embarrassed to ask
- They are not that _____

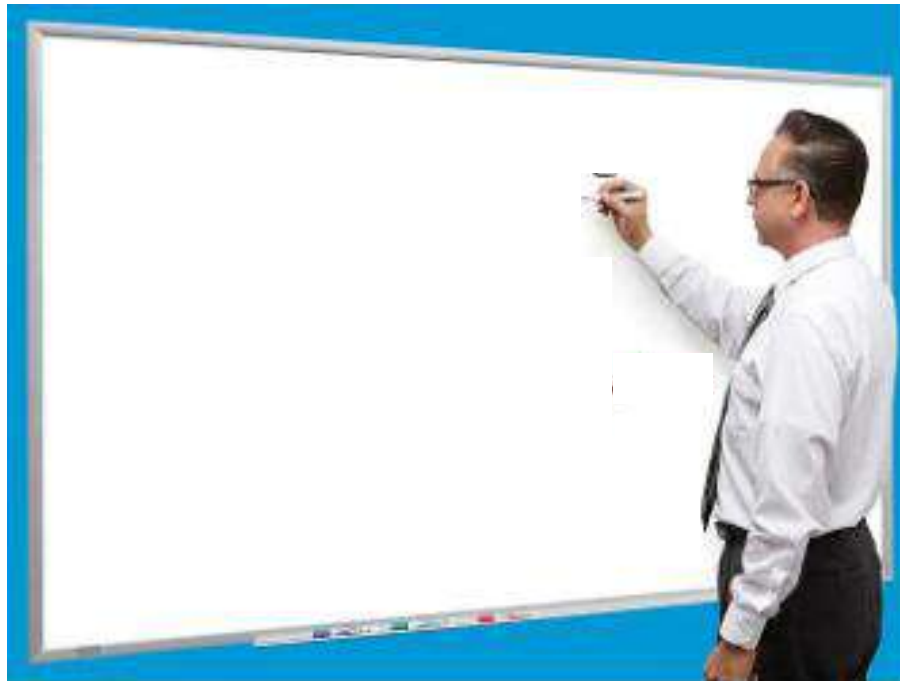


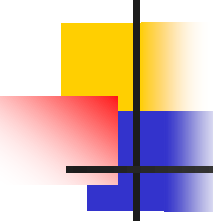
Options to find out

- Ask them if they are ____
- Stop providing them and see if ____
- Slip something ____ in a report to see if they notice

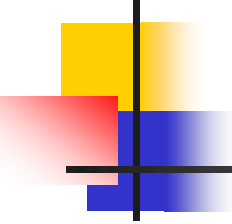
Example

- VP, Operations is sent to the “whiteboard”





What important single sentence
needs to be included in the
covering note to the financials to
the Board?



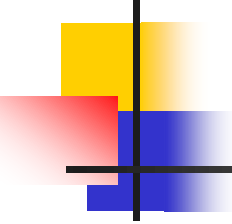
You should always include this monthly, unless it is stated elsewhere

- “ _____ ”
- _____ will be happy to see this, since they are legally at risk for _____
- (Only about _____ of my attendees do this)



Also

- Also good to put “_____”
- For safety you might to put “_____”
allows you to change numbers if you
have to without _____



I think 99% of financial reporting done by accountants is results by:

- Legal entity
- Department/division/fund
- Job/project
- Broad geographic lines
- Obvious product/service line
- Key idea: what about some other ways of reporting? (probably internal only)



Report results differently

- Examples

- _____

- _____

- _____

- _____

- _____

- Any ideas from you? _____



More

- The new “reporting by” may not become permanent, you just try it for a while to learn new things



Notes

- Push _____ to think about different ways to report
- This reporting could be straight from a revised G/L or extractions from the G/L with _____ ...



New reporting and accuracy

- You have a good idea for reporting profit by ____, but you know it won't be totally accurate, some estimates/allocations are needed, etc.
- Do you give up on the idea, or go ahead, making users aware of the limitations....._____
- At least roll up _____ if you can't roll up full results



Some miscellaneous tips

- Do you always report a Statement of _____, most probably don't
- Remember to explain it when you first do
- Do you report your _____ status, if any?
- Is your _____ known, discussed, reported?



EBITDA

- Would EBITDA disclosure be useful?
- That is the NPO equivalent....



Good comparatives are important

- Financial information, without comparatives is useless, but we all know this



A better way to report comparatives

- Reporting _____ is one of the best ways to see overall trends in the organization
- This is an excellent tip – few organizations report this way
- _____ and really tells you the _____ of the organization



Management estimates

- It is a good practice to disclose _____
- This _____ management if they prove wrong, and means the Board is less likely to get surprised

Don't just explain the past

- Predict the _____
- The future is more important to the owner/CEO than the past...
- Accountants should not just look backwards

Spend more time on forward-looking activities, although it is more _____

- Consider what you do, is it forward or backward looking, forward is more valuable





Comparison

- Backwards: _____
- Forward-looking: _____



Financial reporting – the close

- Is financial information real-time?
- Month end close speed
- Why close fast? _____ and _____
- Do you have a fixed closing deadline imposed on you?
- Our survey is a win-win for you all
- If you are slower than avg tell your boss this proves you need _____
- If you are faster than avg ask for a _____



The close survey

- A monthly close means _____
- Working days you take to close ____
- Class average ____
- Overall average ____
- Remember to tell your boss
- The fastest & slowest closes
- How long does it take _____ to close _____?



Shortening the close

- It's always a _____-off, what do you lose by shortening the close by X days?
- Don't abuse your _____!
- Some of these tips may help you with other _____
- Another course on this topic: _____



Some ways to close faster

- Do a real _____ close
- Challenge every _____ in your current process
- Balance the staff _____
- More automation of processes
- Do some steps in _____
- Convince non-finance of the value of their _____ to a fast close, to the CEO/owner
- Close early (a _____ close on the ___?)



Some ways to close faster

- Fix it _____ month
- Drop head office resources into the _____
- Flash report _____ as soon as available
- Electronic _____ visible to all
- Make a faster close promise to a _____
- Give a _____ if _____ target



DEVELOPING MEANINGFUL KPIs



KPIs

- Can be powerful measures that help an organization to monitor performance, align efforts & objectives and more
- I understand YMCAs have some standard KPIs
- But let's talk about developing some additional KPIs



Key indicator reporting

- The old way of reporting
- A new idea
- It was well received
- Manage the company from _____
a kind of _____
- You could call it the vital _____ or the



From this to this





The dashboard

- About _ weekly key indicators for the CEO/senior management/owner
- A balanced scorecard, aligned with strategy & key goals (not full financials)
- Who should report it? Why not finance, we are the _____ people
- Who here reports extensive non-_____ data?



Measurement

- I know numbers don't tell the whole story...but numbers are very useful
- Financial score-keeping is important, but we are not talking about just _____
- Report volumes, %, per unit, ratios, heads....



In the dashboard

- Report the usual _____ including

- But provide extra insights: not just
cash balance, but _____

- Not just **revenue**, but _____

Key point



Report the standard measures, but you need to look for more and _____ really _____ measures that communicate so much

- How to think of new measures:
 - What are the critical decision-making indicators in the business? the drivers? the levers?
 - What are the key success factors?
 - Tip: think of an org objective and _____,
 - Example: Company wants to improve safety
 - (“What gets _____ gets done”)



Invent them

- Examples (financial or non-financial)
- _____
- _____
- Have you invented any? (or a colleague)
- Get others inventing them
- Present them in a different way? _____



Note

- Other functions may be reporting their key indicators to leadership
- My challenge:
 - Review their measures, improve on them, propose new ones
 - Integrate their #'s with your reporting ideas, so it is a true organization dashboard
 - Only about ___ of organizations do this



More inclusions

- Historical and _____-looking numbers
- Include targets (or what needs to be done to ____ targets)
- Rolling averages reveal _____



Sample



The dashboard is released

- Lots of data, so you are actually doing _____ review rather than reviewing each one (colors)
- Understand the #'s before release
- Provide value-added interpretation
- You need _____ loops to operations
- You can automate emails to key people based on certain parameters



Other angles



- You should always step back and say “are we missing something that is not in the numbers?”
- Should it look like ____?



Other thoughts

- What about some kind of weighting or _____ of measures?
- Never stop _____ them, this has evolved everywhere I have implemented it



Other comments

- I know you all want to ask me whether I have a _____
- What happened to that aircraft de-icing technology?



Today's top participant

- I will have to analyze the chat for this



Next time

- Ethics for 4 hours on November 3
- I know I can make the topic, interesting, entertaining and relevant!



My 30 courses

- Are available through my website, www.practicalpd.com or through various partners
- **Use coupon code YMCA2026 to get 30% off on all videos to Dec 31/26**
- Statistically, my video courses get as good ratings as webinars



Closing comments

- We can chat after, I will stay a few minutes
- Send me an e-mail spriddle@bell.net, to pick my brain or for questions'
- You will be sent a populated slide deck
- You can do LinkedIn with me
- Please complete session evaluations



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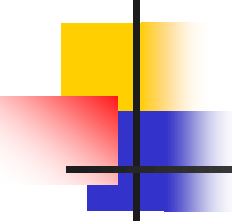
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Welcome

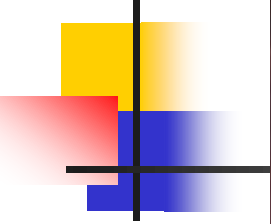


- Please fill out the Opening Poll to help the Instructor
- When we start, we prefer at least 10 cameras on, so the instructor has visible audience reactions
- You are allowed to eat and drink on camera!



***ON-LINE
AEROBICS CLASS
FOR YMCA
FINANCE
LEADERS***





Excuse me...





PRACTICAL TIPS FOR YMCA FINANCIAL LEADERS

www.practicalpd.com

Stephen Priddle, CPA, CA, CMA
VP, Finance & CFO
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- All are welcome, CPAs or not
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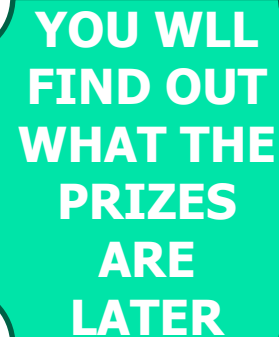
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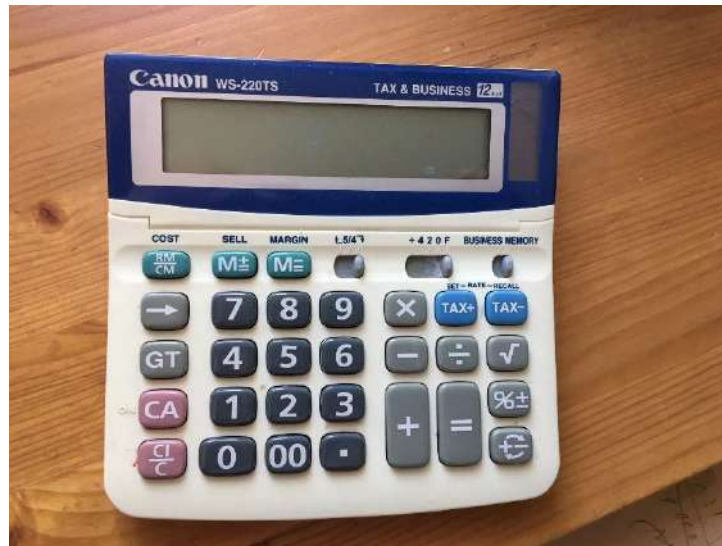


Introduce yourself

- I will call out your name and then....
- Type your position title, which YMCA and salary (base only) in the Chat
- Just kidding
- I will do some other optional participation intros

Type "yes" if...

- As a teenager, you were dreaming of becoming.....an accountant



What were you dreaming of at 16? Type in the chat...

k : a hairdresser

: pilot

rke : a doctor

: architect

: A cop

eth : Interior Decorator

: golfer

: nhl

binson : musician

ssa : A background dancer on the show "Solid Gold"

pi : engineer

Race car driver

: I can't remember :0

Dupont : FBI agent

: guitar rock star



Notes

- Most common failed accountant teenager careers:
- Architect, doctor, lawyer

At 16, I knew for sure I wanted to be a

- Dad
- Career-wise I was thinking of being a sailor in the navy....



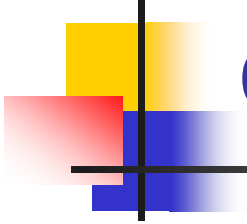


Type the name of...

- Who invented double entry accounting

No googling!

Or the country, or the
century...





Past guesses

From Marc: the Romans

From Daniel: A dog

From Vincent: Copericus

From fscuc: The Romans invented bookkeping

From Juan: a woman



Luca de Pacioli c. 1447– 1517 Venice





Introduction – your instructor

Where do I live?

- In Ottawa, 9 km from





Introduction – your instructor

- I am a best-selling author
- But you may hate me...
- Author of over 300 published cases, CPA, MBA, CA, CMA, CGA and more
- Most of you have experience with them...



Job

- I am VP, Finance & CFO of Fidus Analytics, a fintech business
- I am also President, Practical PD, Courses for Accountants

www.practicalpd.com

I co-own a software company

SureWx Inc.

(co-owner and Board member
was the CFO before)

Leading aviation software/weather

All major airlines are customers





Career summary

- Several different employers in the business world, and lots of volunteering for, and advising NFPs
- I started my career at KPMG



Session plan

1. Introduction
2. Creative Problem Solving
3. Bank Loan Negotiation Strategies
4. Financial Reporting Improvements
5. Developing Meaningful KPIs
6. Closing comments



The material

- Is basically tips from some of my 30 courses of material, that I think might be relevant for you
- I was not requested to customize my content to the YMCA context...
- My tips are experiential and inspirational
- I have learned a lot in 40 years in business and when presenting my courses..



The material

- Some business examples should inspire you in the Not-For-Profit world
- I wish we had more time, but....
- If time becomes short...



I understand that

- Your organizations differ widely in size and complexity
- Let's just review the Opening Poll results



CREATIVE PROBLEM- SOLVING



All day at work we....

- Solve problems



Let's talk about creativity for accountants

- For improved work problem-solving



Are you a creative accountant?



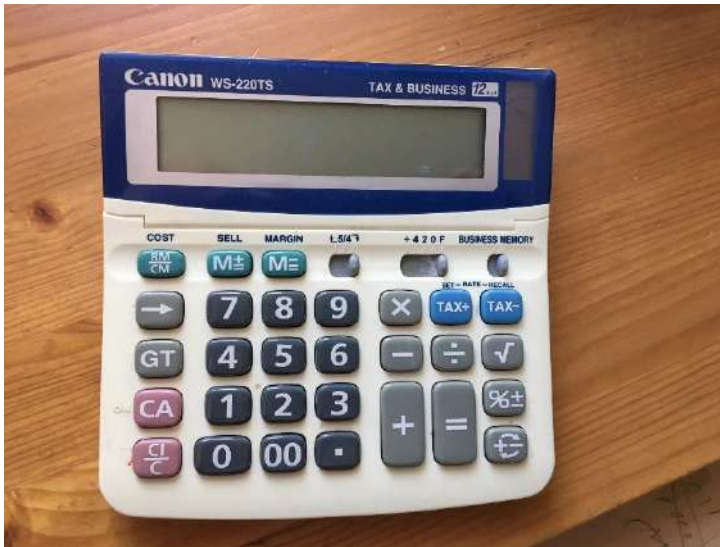


Note

- Recent McKinsey Global Survey:
- *"non-CFO executives described their CFOs as lacking an innovative approach"*
- Innovative = **creative....**

Legacy CMA advertisement

- “An accountant without creativity is just an expensive calculator”



Creative thinking tips



- You should develop outside the box or lateral thinking skills
- Challenge your assumptions and come at problems from different angles
- Generate better alternatives, that runners don't consider – maybe even counter-intuitive (family example)

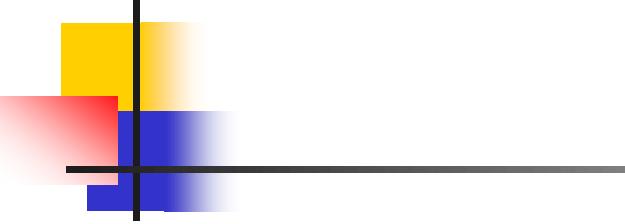
We will alternate business and non-business examples



Creative thinking

- Is usually non-linear
- May involve changing patterns
- Looks for new information
- Includes novel approaches





Counter-intuitive ideas



Obvious solutions that all missed

Crazy ideas that won't work

New ideas

Crazy ideas that might work

Accounting for 100s of years

				Actual	Variance
INCOME					
		C-2,200 ⁹⁷	C-1,200 ⁰²		
		R-2,200 ⁰⁷	R-2,200 ⁰²		
		4,400	4,400		
			2000 ⁰⁰	2000 ⁰⁰	
			30 ⁰⁰	29 ⁰⁰	1 ⁰⁰
Mortgage	7/1/19				
Nat. Gas	6/25				
Electricity	6/4	50 ⁰⁰		45 ⁰⁰	5 ⁰⁰
Cable	6/15	80 ⁰⁰		82 ⁰⁰	(2 ⁰⁰)
Internet	6/4	80 ⁰⁰		78 ⁰⁰	2 ⁰⁰
Alarm	6/15	30 ⁰⁰		30 ⁰⁰	
Garbage	6/28		25 ⁰⁰	25 ⁰⁰	
Water/Sewer	6/28		100 ⁰⁰	99 ⁰⁰	1 ⁰⁰



One day

- Then someone said, let's computerize the paper, and have the columns add automatically plus...
- The invention of the computer spreadsheet
- Lotus 1-2-3 was the first really popular one, then later Excel, but there was SuperCalc before...
- I know a CPA who has a retired Big Four partner doing good work for them, but they are unable to use Excel at all!

Your 4 year old and 6 year old
are fighting, what do you do?



Type whatever comes
to mind first in the
Chat

Your 4 year old and 6 year old are fighting, what do you do?



From Kristin : Give them a time out

From Hratch: ill try to understand what they are fighting for

From Angela : no kids yet ;-)

From Marco Lessard : separate them and get them to better understand what's going

From heshma : divide and conquer

From rathna : comment on their fighting skill

10:12:03 From Mark J to Everyone:
Let the wife handle it

From Rob: Buy Extra Strength Tylenol in bulk

Your 4 year old and 6 year old
are fighting, what do you do?



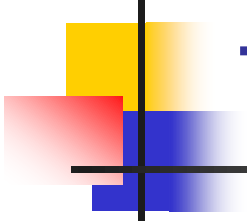
Now, try to be more
creative or at least
Funny...

Your 4 year old and 6 year old
are fighting, what do you do?



From Michael: Video the fight, put it up on YouTube, and make \$\$\$

My solution: tape them
together!





Removed

- The next picture was censored out of this course, by CPA Ontario



My solution:
tape them
together!





Lawsuit example

- I was on the Advisory Board of a technology company
- The company is served with a legal action related to its technology by another company
- What should we do?

99% respond along the lines of



- Lawyer up
- Vigorously defend the company
- Counter-sue
- Try to settle out of court
- Disclose a contingent liability/record a provision for accounting

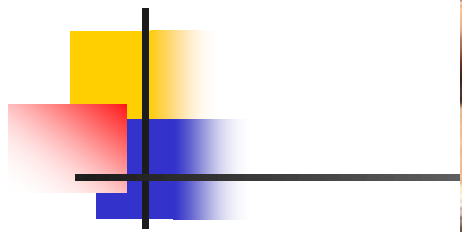
Creative thinking tips

- The more ideas you generate, the greater the chance that you will find a good one!

Unworkable ones are OK, they all help...

- Great solutions are often elegantly simple





MARKET DIVER

WORLD

Great minds think differently.

ALL NEW
Fidelity CanAm Opportunities Class

onlyatfidelity.com

Ask your financial advisor.

Fidelity
Investment Services



Is your education hindering you?

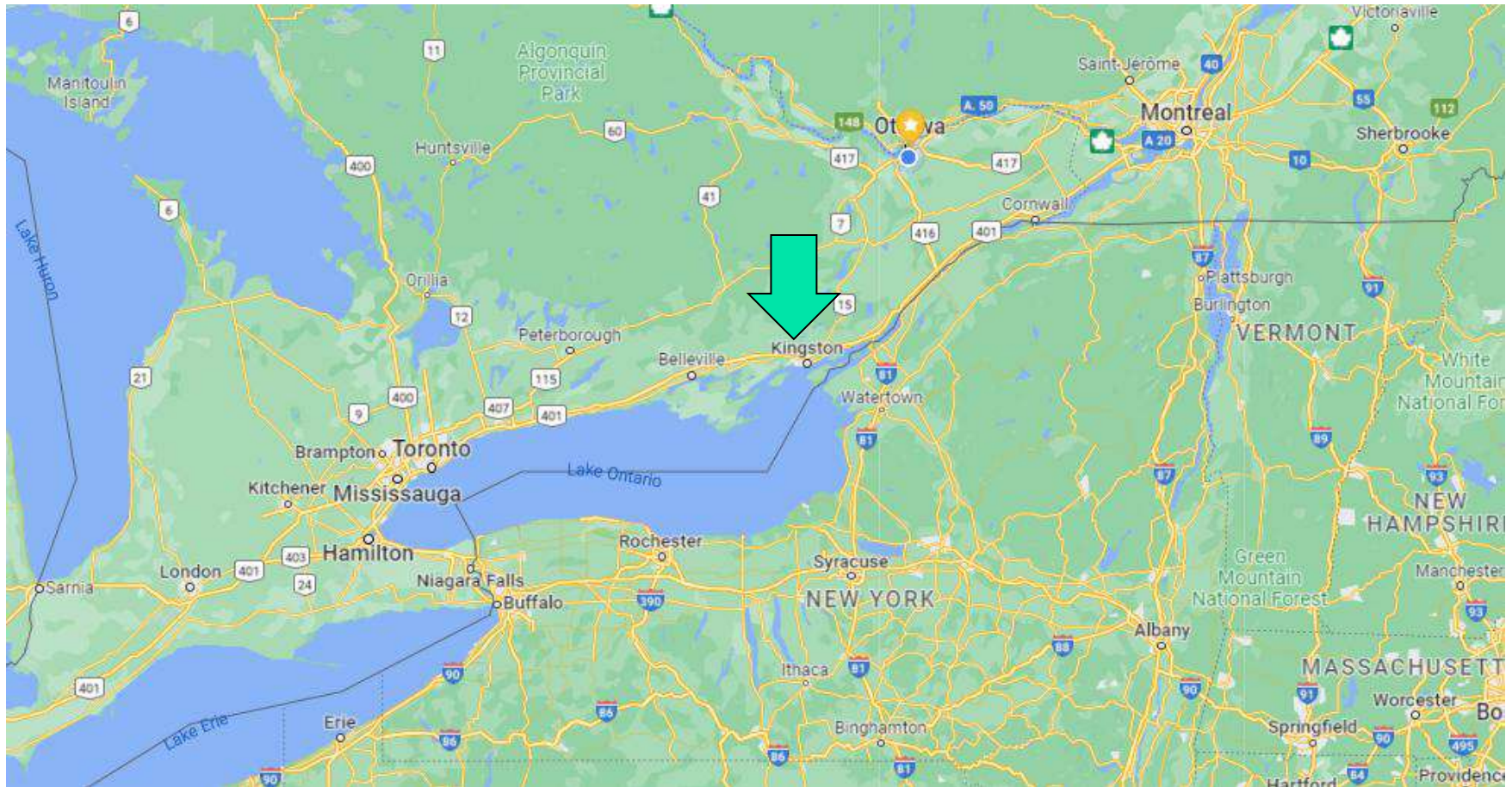
- We are all over over-educated here
- Did you learn to get outside the box through your formal education?
- Likely not
- Education and creativity and my family

Is your education hindering you?



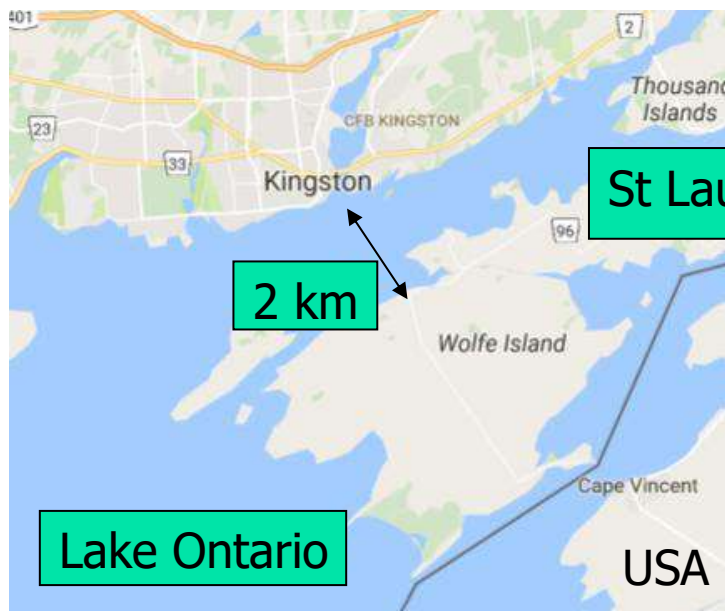
- Greater creativity with less knowledge and experience
- An engineer who solves engineering problems without engineers

Winter problem – Kingston, Ontario



Winter problem – Kingston, Ontario

- How to get cars/people from Wolfe Island to Kingston, in winter, cost effectively (ferry in summer), the ice freezes hard





Start brain-storming....

- Prize for my favourite answer (different, funny, innovative, I have never heard before)

Don't participate if you know the real life answer



Engineer - intuitive

- A ferry that will break the ice..

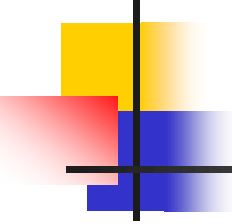
Engineer – intuitive, in the box

- A ferry that will break the ice..



Or an ice-breaker ahead goes ahead of the ferry..





Remember, come at the problem from different directions...

- Surface
- Above the water
- Below the water
- Avoid the problem

Other surface options



Get down



Canadian heritage



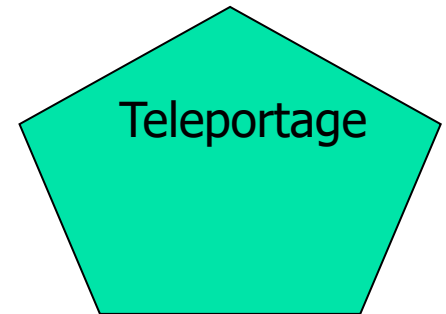
But there are practical problems
With these ideas...



Look up



Zany ideas

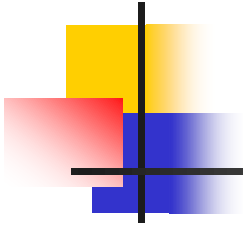




You have been seeing linear
thinking



**River frozen Must cross river Look at
methods to cross the river**

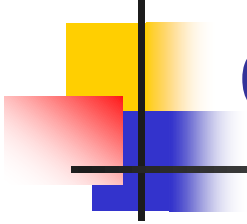


**See if
can stop
river
from
freezing**

■ River frozen Must cross river Look at methods to cross the river

**Do
they
really
have to
cross
it??**

You might want to ask me a
question...



Get around the problem



National Park

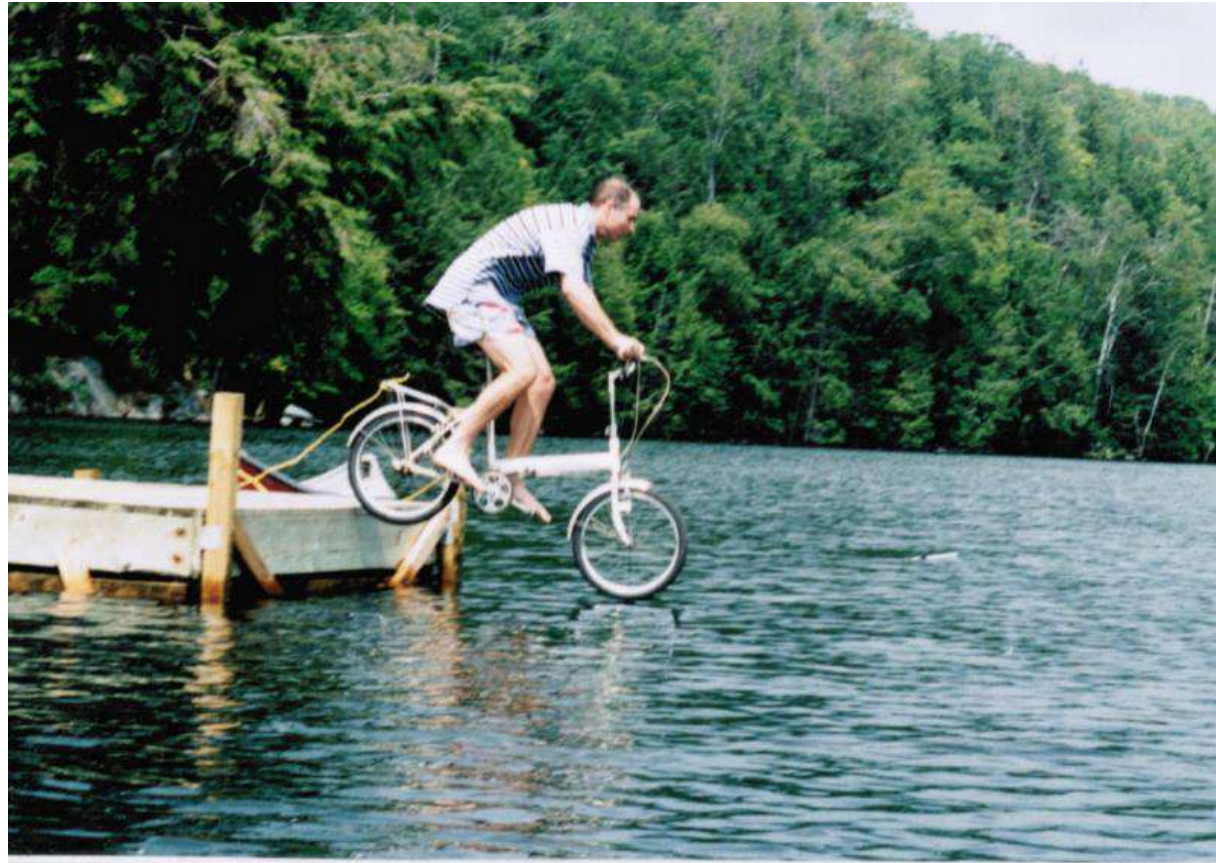


- Drain the river...
- Move the prisons where people work to the island
- Move the Island!

A bit too creative...



Bike?



Bike?



Interesting...



Seasonal idea last December





Even more different slants

- Warm the river (then it won't freeze)
- Increase the flow of the water
- This is getting closer!

Winter problem – Kingston, Ontario



- You forgot to ask me a key question:
- **Steve, what is the budget?!**

- **Answer: \$60,000**

Winter problem – Kingston, Ontario



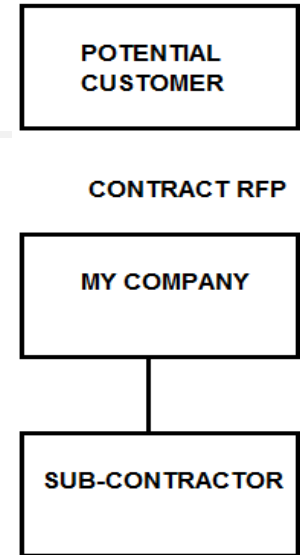


I will demonstrate this



Contracting example

- There are clauses in a Request For Proposal (RFP) that are hard to deal with (legal clauses)
- We must win the contract, how can we overcome this?
- By _____





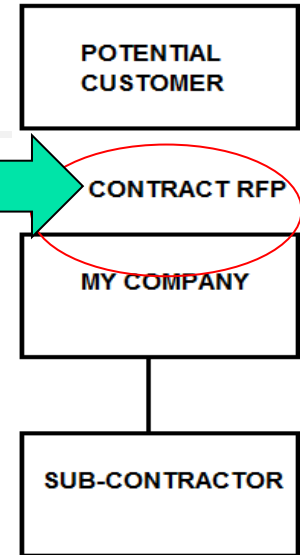
Options

- Change what we submit somehow
- Ask them to change the RFP
- Ask a lawyer for advice
- Bribe them (unethical!)
- Come at the problem from a different viewpoint

Contracting example

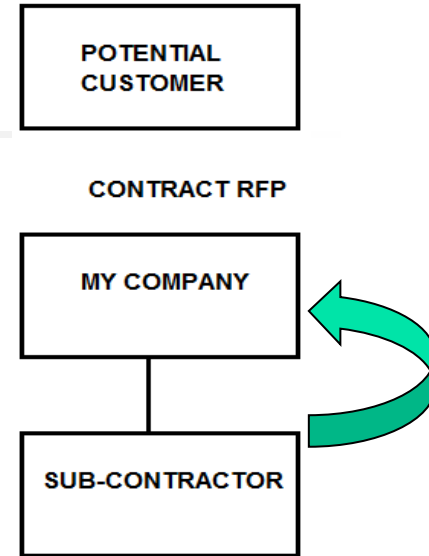
- There are clauses in Request For Proposal (RFP) that are hard to deal with (legal clauses)
- We must win the contract, how can we overcome this?
- By _____

This is only looking here...



Contracting example

- There are clauses in a Request For Proposal (RFP) that are hard to deal with (legal clauses)
- We must win the contract, how can we overcome this?
- By getting the sub-contractor to be the prime





Thomas Edison

- One of the greatest inventors of all time

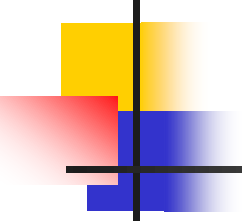
Thomas Edison / Inventions



Incandescent light bulb



Phonograph



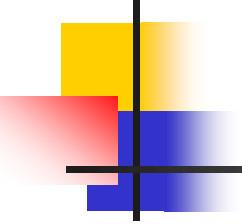
"Results! Why, man, I have gotten a lot of results. I know several thousand things that won't work."

THOMAS A. EDISON



One way of
thinking
creatively is

- Break the rules....
- List all the rules and conventions in the context and deliberately break them to be more creative
- I am not talking about cheating, but you could appeal laws, if those are the rules



Picking people up at the airport



Arrivals is congested and crowded at the larger airport



It is always hard to pick people up



You usually can't meet them in the first lane close to the airport, it is reserved for buses and taxis, etc



Come at the problem from different angles

- A trick to get into the first lane beside the terminal
- A different method of pickup
- A way to facilitate the normal method
- Avoid the problem...



Come at the problem from different angles

- Rent a bus so you can use the bus lane
- Pretend to be a taxi (unethical)
- Paint your vehicle like a cop car (unethical)
- Helicopter!
- Share location on phone (helps)
- Tell them to take Uber or a taxi

Picking people up at the airport

- Arrivals is congested, always hard to pick people up, you usually can't meet them at the curb
- Solution: meet them at **departures**





Cost-saving example

- Question all costs
- A company has found a way to save trees cut down to produce toilet paper with an outside the box, simple idea, what is it?



- _____



It is not recycling

- The most common wrong answer in this course
- Not new or innovative



Not these solutions

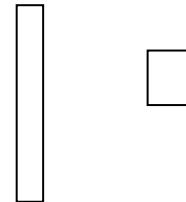
- Annoying single squares...
- Leaves
- Bidets
- Less fiber in diets....





Or these solutions

- Thinner, smaller or narrower squares





Or these solutions

- Thinner, smaller or narrower squares
- Using both sides
- Special wiping techniques
- Rough toilet paper
- Wet toilet paper
- Last year's Income Tax Act





Cost-saving example

- Question all costs creatively
- A company has found a way to save trees cut down to produce toilet paper with an outside the box, simple idea, what is it?
- There is no need for the cardboard inner roll



One disadvantage...





Can you creatively eliminate something that is redundant?

- In processes, in systems, in administration, in accounting, in.....?



The last example is set in the
world of aircraft de-icing

Explanation



- If there is anything on the windshield of your vehicle left outdoors, they are de-icing the aircraft at the airport (freezing rain, ice, frost, snow)
- It is illegal and dangerous to fly with contamination on the wings

Current aircraft de-icing method – spray hot glycol

- Expensive, poisonous, can't be done while loading the plane, slow, delays flights, bad for environment, gets in the ground water & rivers & lake



Needs recovery infrastructure

Airport deicing fluid runoff to be reduced with \$19 million treatment system

Posted Mar 28, 2013





The creative alternative

- Cheap
- Non-toxic
- 99% less environmental impact
- Reduced need for recovery infrastructure



The creative alternative

- Can be done while loading the aircraft
- Revolutionary for the industry, a game-changer
- Patented



What is it?



What is it?

- Hint
- How does one melt ice/snow/frost?
- Heat
- How does one deliver the heat?



Steam and blow dry!



- (doesn't anti-ice the aircraft)

In action – operational flight



Toronto Island Airport



Clean cold comfort

An Ottawa startup believes its 'tempered steam' de-icing system could save the air industry \$800 million a year. But first it must thaw the wallets of stingy investors



Chinook is hoping to land a deal soon with Air Canada that could potentially reduce airport delays and and the environmental consequences of using heated glycol to remove ice and snow from planes.



My job as CFO of the company

- Raise the money to take this idea to market:
- R&D, proof of concept, prototypes, trials to commercial orders
- Various kinds of fund-raising including doing Dragon's Den type presentations



PATENTS & PATENT APPLICATIONS

Delivery Systems for Optimizing Heat Transfer to a Contaminated Surface

- Systems and methods of delivering gaseous heat carriers, and more particularly to a delivery head system for optimizing heat transfer from a gaseous heat carrier to a surface These systems and methods of deicing and drying involve the application of different combinations of heated dry air and specified compositions of heated moisture-laden air to a surface for a period of time
- Systems and methods of delivering a gaseous heat carrier to the surface of an aircraft engine
- Delivery heads specifically designed to engage with an aircraft engine
- Retraction-deployment systems in order to facilitate the storage and transport of the delivery head's inflatable chamber

Pending Patent Applications:

Canadian Patent Application based on International Patent Application No. PCT/CA08/00928 filed October 21, 2009

U.S. Patent Application No. 12/599,092 filed November 6, 2009

European Patent Application No. 08757091.7 filed October 26, 2009

Aircraft de-icing solution

- It is steam
- How come no one thought of it before?

The answer:

- How come it took so long for wheels on suitcases to be used?

Point: An obvious solution, may be very powerful

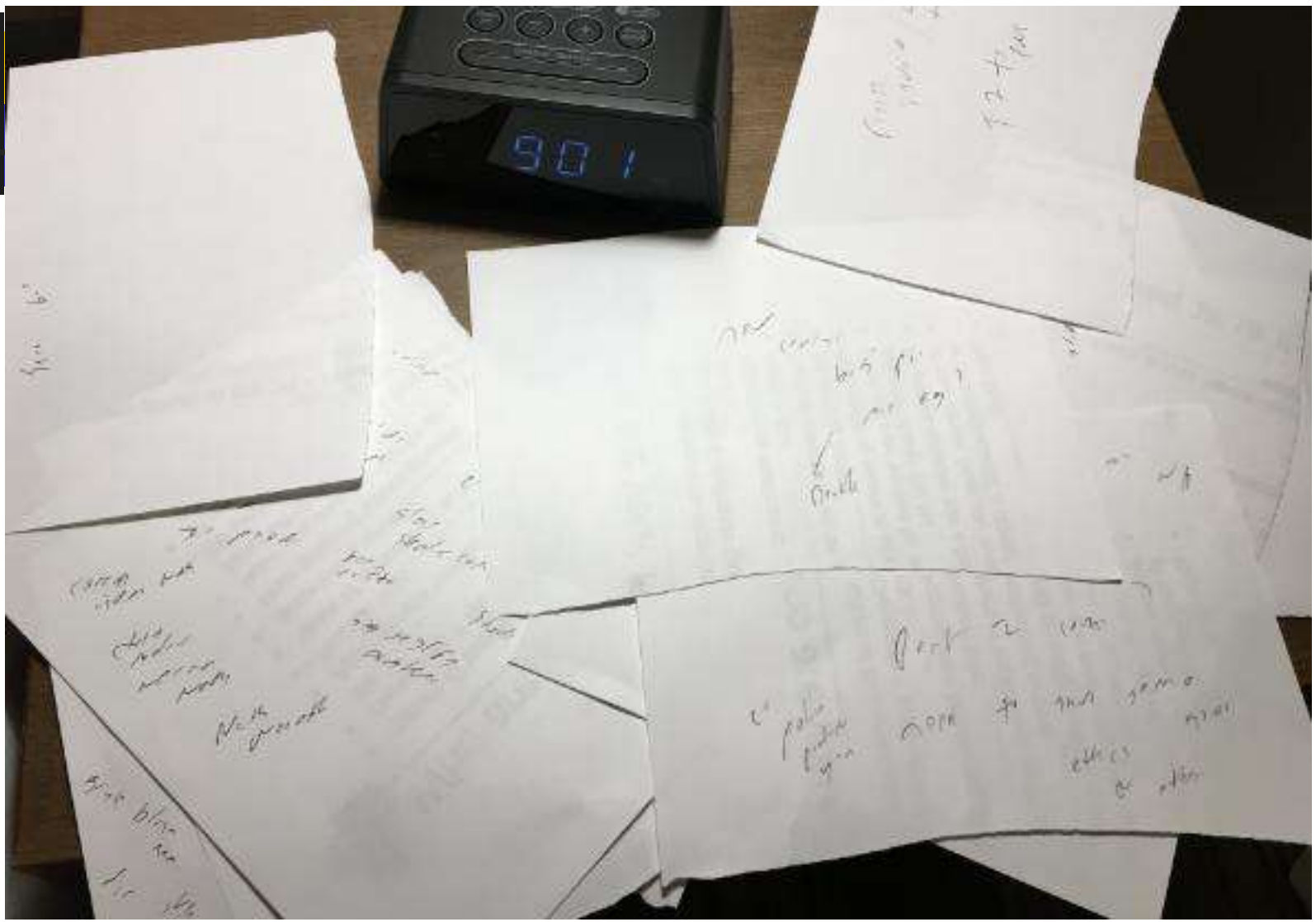




Applying this at work



- Every time you come to a problem., ask yourself if you are thinking outside the box, challenging your assumptions...
- Tip: find your most creative situation and time
- Some people are more outside the box than others, but you can improve this ability



Handwritten notes on a piece of paper, including the word "Solve" and some illegible scribbles.

Handwritten notes on a piece of paper, including the word "Solve" and some illegible scribbles.

Handwritten notes on a piece of paper, including the word "Solve" and some illegible scribbles.

Handwritten notes on a piece of paper, including the word "Solve" and some illegible scribbles.



AI and creativity

- AI is not very outside the box, I have done lots of tests....

Thinking tips



- Are managers paid to be creative?
- Does your culture reward creative thinking? Or scare people from coming up with creative ideas, which sometimes involves risk?



Question

- Any outside the box thinking examples from you? Or that you have seen somewhere?

Prize

- I have only got about 6 examples from thousands of CPAs who claim to be outside the box, for example:
- *While working in Public practice, I created various EXCEL templates to facilitate my work*



Note

- Send me an email if you get a good outside the box idea inspired at least in part from this, one day...
- All my courses have outside the box tips



Sometimes I miss the obvious!

- I am really dumb most of the time
- My wife could confirm this....

Sometimes I miss the obvious!





- **From:**

Sent: Friday, December 15, 2023 9:02 PM

To: spriddle@bell.net

*Hello Stephen, I am currently taking your video course via CPA Ontario....**Ambulance names are written backgrounds on their vehicles ..So what's the answer? It's bugging me but I can't solve for it!!***



BANK LOAN NEGOTIATION STRATEGIES



Banking

- Obviously we need a banker joke...
- How does banking work?
- Have you heard of the 1-3-1 model of banking?
- (rates have changed)

The 1-3-1 model

- They give customers **1%** on deposits
- They lend money at **3%**
- They go golfing at **1** PM every day





My experience

- I am not big on borrowing, but I have a lot of experience over the years
- I am currently helping a Not-For-Profit with building debt and a line of credit



I am aware that

- Some of you don't borrow
- Some just have a line of credit
- Others have mortgages and other loans



You have financing needs

- Some real-life, practical advice



Banks

- Consider the Schedule B banks and credit unions



Banks - negotiating

- Ask about the loan approval steps and local limits so you can position the organization better
- Use multiple banks, consider a beauty contest or ask why your bank can't do what other banks do



Will they negotiate terms?

Actual Big Five Bank email to me



- *"If you have a suggestion to amend wording you may provide it, however any change will require legal review "*

Smaller organizations will find it harder to get the bank to negotiate terms and move away from standard bank agreements, and often the account managers have less experience and want to stick with the template



Bank deal wording

- We had a line of credit and terms loans with a bank
- We set up a subsidiary in the middle east, and told the bank
- They said “we are financing you in Canada, so we need to add wording to your loan agreement that restricts your ability to send money to the subsidiary”



Bank deal wording

- 99% of accountants would say “what is the new clause?”
- This would take a few weeks, be negative and may result in pass-through legal fees
- Instead, I said, “OK, let me draft the clause”



Result

- I drafted a clause that would work, within our plans for the subsidiary
- The bank accepted it quickly
- Lesson: Don't be afraid to propose clauses to banks



Taking this further

- In fact, I have taken this further, and proposed a framework **offer letter** for the bank, “this is the 2-3 page version of what I want, what security I am willing to give up and main terms, this will save you time, I know you will be adding 20 pages to it”



Remember banks focus on the two Cs

- **Collateral** and **Cash Flow**
- They have to have these or you won't get anywhere

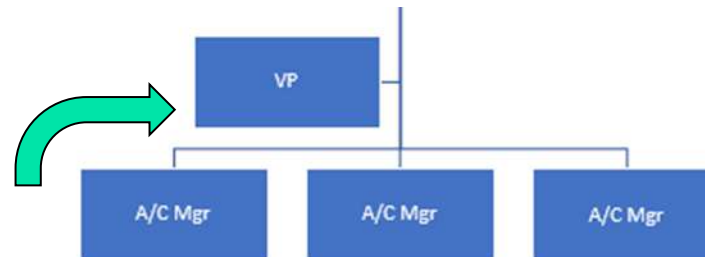
Pledges receivable are different from business A/R, deferred contributions are not like A/P



Relationships

- If borrowing, the key is a good account manager, who understands and believes in your organization
- Suppose you don't like yours? Ask for a new one (but you may make enemy...)
- Get to know their boss, likely a VP

If they mostly have business customers, make sure they understand your nuances





Banking

- Some ways to get your banker on side
 - When applying for loans, don't be over-optimistic in the financial projections you provide or they will hang you with your own noose (covenants)
 - (You should develop credibility with banks)
 - Include a management analysis of results with your monthly reports – even though not required





If you bank debt/facilities

- You likely have to submit the following periodically
 1. Financials
 2. Covenant calc's
 3. Compliance certificate



What I send

Chris Halw
Account Manager
Grand Bank of Canada

Dear Chris,

June 23, 2026

You will find attached our:

1. May 31, 2026, internal financial statements
 2. May 31, 2026, covenant calculations and compliance certificate
- Management's discussion of May 2026 results and outlook for the rest of the year**

Yours sincerely,

Customer, CPA



Banker comment this month

- *"I've been a loan officer for 30 years and could count on the fingers of one hand the number of borrowers that actually provide any sort of MD&A with their financial package"*



Any questions?

Banking

- Immediately share new important business developments, good or bad (They don't like surprises, they are constantly checking on you)
- Invite bankers to special events, which make the organization look good

Suggest they come to your organization and present seminars on: personal banking, RRSPs, TFSAs, mortgages, retirement planning & investments to your people (employees, members, board, etc)





A bonus tip



Did you know this?



- Your line of credit may have a bubble, that is the ability of the bank to lend you more than the stated amount, but this is not in the financing agreement
- I called my Big Five bank once, and was told my \$2M line of credit, had a 10% bubble, if:
 - a) the covenants were on side; and
 - b) the account manager signed off
- You should call your bank after the course to find out!



Another veteran unwritten tip

- My wife's Costco employee friend says her store opens the doors to the public, 30 minutes before the published opening time
- We verified this the other day, true and great, because not crowded
- I can't guarantee this is true at the Costco near you....



Conclusions

- Do you have any other bank-related tips or questions? Prize
- Bankers have agreed with all my points, a lot related to good communication
- A banker this month: *"Your comments about bankers not liking surprises and putting great value on prompt communication were spot on"*



One more bonus tip

- Many banks give special deals/fee waivers to charities/NFPs
- I have talked to hundreds of finance leaders who have experienced this, but there is no pattern...
- Have you asked your bank?



FINANCIAL REPORTING IMPROVEMENTS



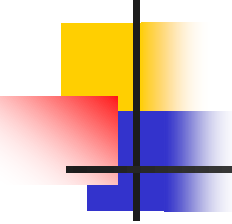
Financial reporting tips

- Bad financial reports = vomit from the system
- You want better reports for your users for decision-making
- Not just #s, always provide insightful narrative analysis with decision -oriented comments
- Give the data, the target, the interpretation, the prediction, the action (data should be actionable)
- The hierarchy: the data → information → knowledge → wisdom



The new way – wisdom

- (Voluntary industry trade member association, President has been there 5 years)
- **May monthly membership resulted in \$940,336 of cash being generated.**
- The wisdom accountant:
- Renewals were the lowest since April 2009, resulting in lower member revenue
- I have noted that there is lower membership renewal in years when we don't hold the special ____ conference
- 83% of members renew 60-100 days before expiry (4 yr average)
- Therefore, we have an early warning of a membership drop off, at least 60 days before they start dropping off



Why are they not looking at your reports?

- Bad manager with bad habits
- Too busy
- They are not that useful
- They don't understand them, but are too embarrassed to ask
- New course coming: **Finance for Non-Financial Executives for Charities/NFPs**



Options

- Ask them if they are looking at it (response may not be true)
- Stop providing them and see if there are any complaints
- Slip something crazy in a report to see if they notice



Slipped into a past Cost Report to see if it was read

\$22,321.13 Las Vegas Trip (Smith)
October 11-13, 2021

Example

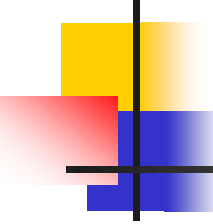
- VP, Operations is sent to the “whiteboard”





Financial reporting improvements

- Do they look at your current reports?
- Find out if they do, how?
- Ask them what they'd like, if they could dream! (send them to the whiteboard)
- Some may say, "I have no ideas"
- Some may say, help me



What important single sentence
needs to be included in the
covering note to the financials to
the Board?

You should always include this monthly, unless it is stated elsewhere

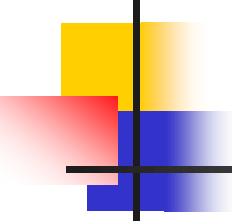


- “The company is up to date on all statutory remittances.”
- Board members will be happy to see this, since they are legally at risk for source deductions, unremitted taxes...
- (Only about 10% of my attendees do this)



Also

- For safety you might want to put “preliminary”, this allows you to change numbers if you have to without embarrassment!



I think 99% of financial reporting done by accountants is results by:

- Legal entity
- Department/division/fund
- Job/project
- Broad geographic lines
- Obvious product/service line
- Key idea: what about some other ways of reporting? (probably internal only)



Report results differently

- The traditional ways to roll up results
- Report profitability differently, egs
- By customer By truck By engineering skill By sales channel By market selling to By mine pit By product (SKU) By artist
- By source of lead By sports apparel brand
- By salesperson By colour
- By postal code By season By customer gender By animal (pet food)! By supplier By project phase
- By organization objective
- Any ideas from you? _____

Canada Special Lubricants Inc.
Income Statement
Year ending September 30, 2022
(\$000s)

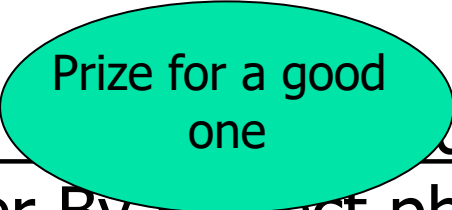
	<u>Total</u>
Revenue	\$ 100,305
Cost of Goods	65,827
Gross Profit	34,264
Selling	3,110
Administration	792
Amortization	3,401
Interest	<u>922</u>
	<u>4,323</u>
Net income before taxes	29,941
Income taxes	- 6,976
Income after taxes	<u>\$ 22,965</u>
Profitability before tax	29.85%

Canada Special Lubricants Inc.
Income Statement
Year ending September 30, 2022
(\$000s)

	<u>Mining</u>	<u>Factories</u>	<u>Marine</u>	<u>Total</u>
Revenue	\$ 38,433	\$ 29,432	\$ 32,440	\$ 100,305
Cost of Goods	26,691	19,883	19,467	66,041
Gross Profit	11,742	9,549	12,973	34,264
Selling	1,431	902	777	3,110
Administration	37	55	88	792
Amortization				3,401
Interest				<u>922</u>
	<u>1,468</u>	<u>957</u>	<u>865</u>	<u>4,323</u>
Net income before taxes	10,274	8,592	12,108	29,941
Income taxes				- 6,976
Income after taxes	<u>\$ 10,274</u>	<u>\$ 8,592</u>	<u>\$ 12,108</u>	<u>\$ 22,965</u>
Profitability before tax	26.73%	29.19%	37.32%	29.85%



Report results differently

- The traditional ways to roll up results
- Report profitability differently, e.g.
- By customer By truck By engineering skill By sales channel By market selling to By mine pit By product (SKU) By artist
- By source of lead By sports apparel brand
- By salesperson By colour
- By postal code By season By  der By animal (pet food)! By supplier By project phase
- Any ideas from you in your context?



More

- The new “reporting by” may not become permanent, you just try it for a while to learn new things



Note

- Push colleagues/your team to think about different ways to report
- This reporting could be straight from a revised G/L or extractions from the G/L with manipulations...



New reporting and accuracy

- You have a good idea for reporting profit by something new, but you know it won't be totally accurate, some estimates/allocations are needed, etc.
- Do you give up on the idea, or go ahead, making users aware of the limitations.....I would say try it
- At least roll up revenues if you can't roll up full results



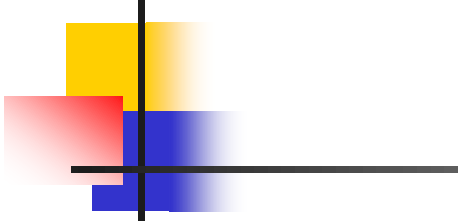
Some miscellaneous tips

- Do you always report a Statement of Cash Flows, most probably don't?
- Remember to explain it when you first do
- Do you report your bank covenant status, if any?
- Is your break-even known, discussed, reported?



EBITDA

- Would EBITDA disclosure be useful?





EBITDA

- Would EBITDA disclosure be useful?
- Earnings Before I Tricked The Dumb Auditors



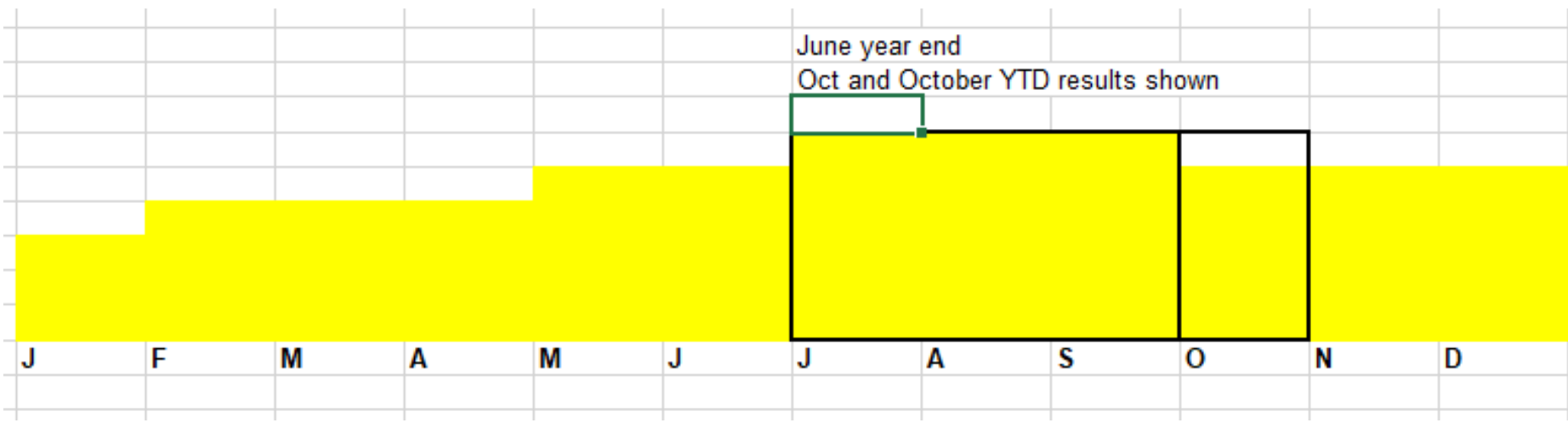
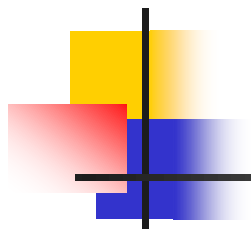
EBITDA

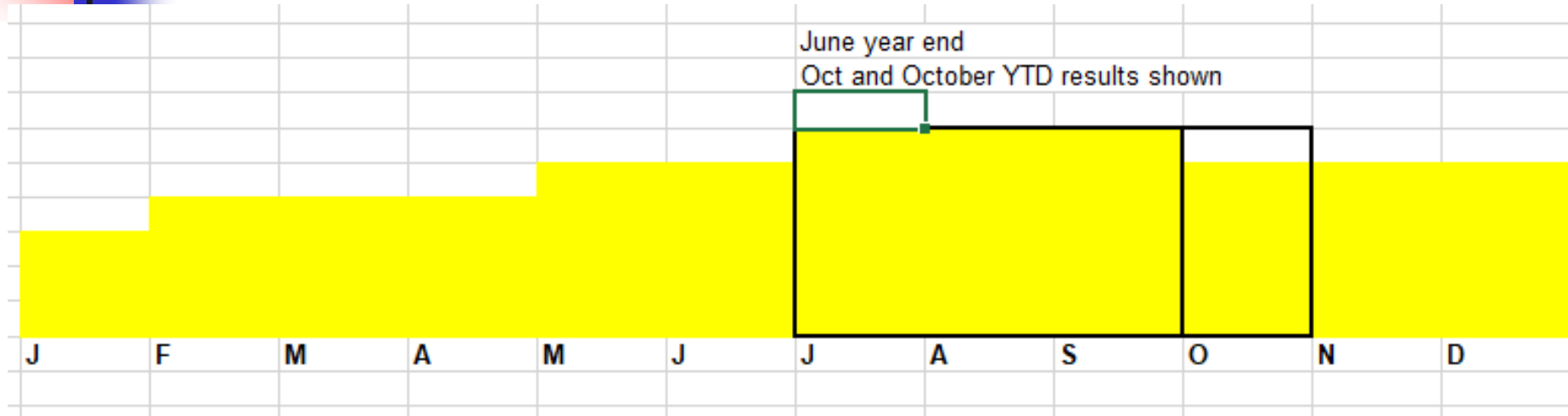
- **Earnings Before Interest Taxes Depreciation & Amortization**
- NPO: **RIDA** - **R**esult before **I**nterest **D**epreciation & **A**mortization
- What really happened, ignoring the non-operational, non-cash items



Good comparatives are important

- Financial information, without comparatives is useless, but we all know this





- Solution, 12 month rolling comparatives, also know as TTM
- You will need to clarify differences from the budget year, although some organizations are adopting a rolling budget...



A better way to report comparatives

- Reporting rolling 12 month results with rolling 12 month comparatives is one of the best ways to see overall trends in the organization
- This is an excellent tip – few organizations report this way
- It removes seasonality and really tells you the velocity of the organization
- (Less valuable/insightful, if organization has no seasonality and little change year to year)



Management estimates

- It is a good practice to disclose significant management estimates
- This de-risks management if they prove wrong, and means the Board is less likely to get surprised

Don't just explain the past

- Predict the future
- The future is more important to the owner/CEO than the past...
- Accountants should not just look backwards

Spend more time on forward-looking activities, although it is more risky

- Consider what you do, is it forward or backward looking, forward is more valuable





Comparison

- Backwards: historic financials, the audit, charity return, staff appraisal for last year
- Forward-looking: Forecasts, budgets,, setting staff objectives, taking this course, looking for a better accounting system, getting financing, strategic planning....

Financial reporting – the close



- Is financial information real-time?
- Month end close speed
- Why close fast? Make key decisions from fresh information and get it out of the way quickly so you can do real work
- Our survey is a win-win for you all
- If you are slower than avg tell your boss this proves you need a new system, more staff
- If you are faster than avg ask for a bonus

The close

- A monthly close means avg month, reports issued to users
- Working days you take to close ___
- Class average ___
- Overall average ___
- City average ___
- Remember to tell your boss
- How long does it take ___ to close the family books?!





Polling question on the cse

- So there is no double counting YMCAs, I am asking for only the most senior finance person for each should participate...

The close

- A monthly close means avg month, reports issued to users
- Working days you take to close ___
- Class average ___
- Overall average 13.14 days
- Remember to tell your boss
- How long does it take ___ to close the family books?!





Which YMCA is the fastest, for a prize

- Type the days, and the YMCA in the Chat



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AWARDED TO

**BY PRACTICAL PD
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APRIL 14, 2026

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Note

- I will send Vicki to audit your close to make sure...



Once I worked for a public co

- Ranked by Profit magazine as Canada's hottest start up, 20,000% growth
- As the new Controller I inherited a 45-50 working day close, awful
- I was able to bring it down to 21 days, still not very good
- I left before the company went into receivership



Shortening the close

- It's always a trade-off, what do you lose by shortening the close by X days?
- Don't abuse your staff!
- Some of these tips may help you with other cycles
- Another course on this topic: accrue-accrue-accrue



If we have time

- We will go through some close shortening tips
- If not, you will get them in your post-course material

Some ways to close faster

- Do a real slow close
- Challenge every single step in your current process & look for bottlenecks
- Balance the staff workload
- More automation of processes
- Do some steps in advance of the month end
- Convince non-finance of the value of their input to a fast close, to the CEO/owner
- Close early (a soft close on the 29th?)



Works well with rental properties



Some ways to close faster

- Fix it next month
- Drop head office resources into the divisions to help
- Flash report revenue/margin as soon as available
- Electronic task schedule visible to all
- Make a faster close promise to a key stakeholder
- Give a day off to staff if you hit the target



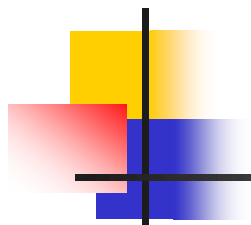


DEVELOPING MEANINGFUL KPIs



KPIs

- Can be powerful measures that help an organization to monitor performance, align efforts & objectives and more
- I understand YMCAs have some standard KPIs
- But let's talk about developing some additional KPIs, but I will start with a KPI tool I developed nearly 30 years ago...



A	B	C	D
FINANCE	1 IMPROVEMENT TARGET	2 SUCCESSFUL	3 EXCEPTIONAL
Return on Revenue	Below 0%	0-4.99%	5% or over
Revenue Growth	Below 0%	0-2.99%	3% or over
Productivity	Below 1.40 OR over 1.90	1.40-1.49 OR 1.81-1.90	1.50-1.80
Current Ratio	Below 1.0	1.00-1.29	1.3 or over

From this to this



FIDUS KEY WEEKLY METRICS					
	Week ending				YTD Canadian \$M
	24-Sep	27-Sep	28-Sep	30-Sep	
Cash					
Cash balance	85,483	158,483	55,856	[17,200]	52,283
In arrears	288,823	288,822	288,822	288,822	288,822
Revenue					
New bookings	38,888	128,922	[16,658]	118,447	27,681
Revenue earned - no revenue	45,887	36,738	28,283	186,788	33,374
Revenue earned - work in prog	54,483	52,354	56,333	61,233	48,658
Billing	192,258	127,824	48,755	6,328	23,536
Bookings	174,625	175,162	188,238	153,283	158,313
Call volume	65,233	37,124	152,435	-	38,458
On hold revenue	36,458	153,782	82,314	334,281	487,873
YTD revenue	1,242,116	1,288,823	1,146,284	1,117,818	1,818,421
YTD revenue ahead projects	148,277	424,417	316,233	285,333	261,233
"In the bag" revenue	1,419,741	1,325,741	1,254,819	1,271,487	1,614,248
Don't Plan in the bag	77.1X	75.8X	68.4X	63.3X	63.3X
Weighted pipeline opps	536,253	675,625	822,871	648,876	671,631
Total revenue at risk	1,148,818	2,851,366	2,877,638	1,311,563	1,832,971
Total revenue at risk %	186.2X	191.8X	119.3X	184.2X	89.3X
Current ahead planned revenue	133,353	136,323	88,217	87,133	112,618
Projects					
# of active projects	28	27	27	28	28
# of new projects engaged in work	4	3	1	1	3
# of projects ahead in work	3	3	2	1	-
# of ahead projects - cumulative	22	13	16	14	13
Working capital					
U.S. exchange rate	1.5397	1.5273	1.5241	1.582	1.5534
Total W/R	338,659	333,875	328,566	376,738	327,455
W/R < 30 days	237,423	277,682	193,241	193,485	183,233
W/R 31-60 days	38,825	38,825	155,325	155,118	116,887
W/R > 60 days	6,411	24,418	-	22,935	22,935
Revenue Payable	149,325	38,578	53,236	61,888	38,683
Current liabilities	151,787	241,718	212,333	215,616	193,158
Working capital	626,163	587,274	449,326	441,137	537,635
Current ratio (work cap/current liab, k)	3.56	2.75	2.74	2.53	3.21
Leads to cash disk, no payroll	44,364	28,373	17,764	18,482	23,851
People					
Hires	-	-	-	1.8	-
Terminations	1.8	1.8	-	-	-
Employs headcount	24.8	25.8	26.8	26.8	25.8
Grossable payroll	37,878	33,385	48,515	48,515	33,385
Billable non-cash annual	1.8	-	-	-	-
Billable utilization	64.9%	64.6%	64.9%	64.9%	64.6%

Key indicator reporting

- The old way of reporting
- A new idea
- It was well received
- Manage the company from one page
- a kind of dashboard
- You could call it the vital signs or KPIs or the metrics



A small, dense table representing a traditional multi-page report. It contains many columns and rows of text, typical of a detailed financial or operational statement.





The dashboard

- About 50 weekly key indicators for the CEO/senior management/owner
- A balanced scorecard, aligned with strategy & key goals (not full financials)
- Who should report it? Why not finance, we are the information people
- Who here reports extensive non-financial data weekly?



The dashboard

In some organizations, monthly fits better

- About 50 weekly key indicators for the CEO/senior management/owner
- A balanced scorecard, aligned with strategy & key goals (not full financials)
- Who should report it? Why not finance, we are the _____ people
- Who here reports extensive non-_____ data?



Measurement

- I know numbers don't tell the whole story...but numbers are very useful
- Financial score-keeping is important, but we are not talking about just dollars and cents – the G/L alone
- Report volumes, %, per unit, ratios, heads....



In the dashboard

- Report the usual measures including sector KPIs
- But provide extra insights: not just **cash balance**, by currency, line of credit available, cash in & out in the week, 4 week cash forecast, lowest cash in next year, etc
- Not just **revenue**, but revenue sliced & diced in creative ways, eg from new customers versus old

Key point



- Report the standard measures, but you need to look for more and **invent** really **sweet new** measures that communicate so much
- How to think of new measures:
 - What are the critical decision-making indicators in the business? the drivers? the levers?
 - What are the key success factors?
 - Tip: think of an org objective and quantify
 - Example: Company wants to improve safety
 - “What gets measured gets done” (Caulkin paraphrase)





An example – consulting engineers

- Old measures: Revenue, avg revenue per hour, % billable
- **Billable % =**
Hours billed/40 hours



Invent them

- Examples (financial or non-financial)
- Billable staff load factor
- Clever numerical measure of inventory age/quality
- Useful lost customer measure
- Useful ideas from subordinates ignored...
- Can you invent one now?
- Get others inventing them



An example – consulting engineers

- Old measures: Revenue, avg revenue per hour, % billable

Week ending May 8, 2026

- Revenue \$458,543
- Average \$188.53/hr
- 86.2% billable



An example – consulting engineers

- Old measures: Revenue, avg revenue per hour, % billable

Week ending May 22, 2026

- Revenue \$369,543
- Average \$189.22/hr
- 56.2% billable

An example – consulting engineers



- Old measures: Revenue, avg revenue per hour, % billable

Week ending May 22, 2026

- Revenue \$369,543
- Average \$189.22/hr
- 56.2% billable

What is wrong, is this bad?

An example – consulting engineers

- Old measures: Revenue, avg revenue per hour, % billable

Week ending May 22, 2026

- Revenue \$369,543
- Average \$189.22/hr
- 56.2% billable

What is wrong, is this bad?

Statutory holiday, sick days, vacation, training, etc, make the billable measures less useful



An example

- Old measure **Billable %** =
Hours billed/40 hours
- New measure = **Load Factor** =
Hours billed/40 hours minus time
that could not be billed (statutory
holidays, vacation, sick, training
etc.)

An example – consulting engineers



- Old measures: Revenue, avg revenue per hour, % billable

Week ending July 6, 2026

- Revenue \$355,444
- Average \$189.71/hr
- 78% billable
- 97% loaded

(stat holiday is the only lost time, bill 31 hours per engineer)



Note

- Other functions may be reporting their key indicators to leadership
- My challenge:
 - Review their measures, improve on them, propose new ones
 - Integrate their #'s with your reporting ideas, so it is a true organization dashboard
 - Only about 1% of organizations do this

More inclusions



- Historical and forward-looking numbers
- Include targets (or what needs to be done to hit targets)
- Rolling averages reveal trends

WEEKLY DASHBOARD

YTD avg	8 wk rollin	4 wk rolling avg	Best ever	Worst ever	Target	29-Nov	22-Nov
---------	-------------	------------------	-----------	------------	--------	--------	--------

Cash

Cash balance
Operating Line borrowed
Operating Line available
Cash receipts
Cash disb, ex payroll
Short-term cashflow, net next 8 weeks
Current cash burn

Working capital

Grants receivable
Pledges receivable
Accounts Payable
Current liabilities
Working capital

Financial results - overall

Government funding
Revenue for services by type
Donations by type
Donations stratified
active donors (donated in last 2 years)
Fundraising costs
Fundraising/donations %
Surplus/deficit
Estimated current break-even
Capital expenditures

Funding and financing

Government grant remaining
Short-term debt
Long-term debt
Bank covenant position

Results - non financial

New members
Departing members
Closing membership
Members expiring in next X months
Membership renewal ratio
bathroom breaks for finance team
Capacity available
Patient data
Student data
Occupancy data - beds
Intake
Departures
Meals served
Empty beds/spots
Wait list for...
People helped, counselled, graduated
People helped by type of disability
Cost per resident
Health of residents measure
Vehicles in repairs
Help line calls
Website visitors
Volunteer data
Relevant compliance measures
Complaints
Environmental measures (units recycled, litres leaked, etc.)
Event attendance

Page 1

People touched by organization

Projects

of active projects

of new projects engaged in week

of projects closed in week

days until closure of key project

People

New hires/rehires

Terminations

Employee headcount

Turnover trend

Headcount by department

Open positions for hiring

Gross wkly payroll

Staff ratio to...

Contractors

Overtime hours

Sick hours

Work injuries

Statutory holiday

Note:

You need to customize to your organization




Note

- This will be in the material sent to you after the course



The dashboard is released

- Lots of data, so you are actually doing exception review rather than reviewing each one (colors)
 - Understand the #'s before release
 - Provide value-added interpretation
 - You need feedback loops to operations
 - You can automate email items based on certain parameters
- 

Exceptions highlighted with colors

(\$000s)					
	<u>YTD avg</u>	<u>8 wk rolling avg</u>	<u>4 wk rolling avg</u>	<u>29-Nov</u>	<u>22-Nov</u>
Revenue					
Contracts signed/orders received	\$ 844	\$ 832	\$ 799	\$ 641	\$ 725
Key customer orders	\$ 166	\$ 161	\$ 154	\$ 207	\$ 199
New customers signed up	5	5	6	3	2
Customers lost	6	8	9	17	8
Orders cancelled	4	4	4	5	3
Sales commission earned	\$ 59	\$ 42	\$ 40	\$ 32	\$ 71
Order backlog	\$ 4,850	\$ 4,624	\$ 4,472	\$ 4,423	\$ 4,501

Exceptions highlighted with colors

(\$000s)					
	<u>YTD avg</u>	<u>8 wk rolling avg</u>	<u>4 wk rolling avg</u>	<u>29-Nov</u>	<u>22-Nov</u>
Revenue					
Contracts signed/orders received	\$ 844	\$ 832	\$ 799		
Key customer orders	\$ 166	\$ 161	\$ 154		
New customers signed up	5	5	6		
Customers lost	6	8	9	17	8
Orders cancelled	4	4	4	5	3
Sales commission earned	\$ 59	\$ 42	\$ 40	\$ 32	\$ 71
Order backlog	\$ 4,850	\$ 4,624	\$ 4,472	\$ 4,423	\$ 4,501

Due to dropping X product we think

Exceptions highlighted with colors

(\$000s)	<u>YTD avg</u>	<u>8 wk rolling avg</u>	<u>4 wk rolling avg</u>	<u>29-Nov</u>	
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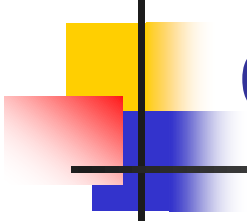
Email to sales to investigate

Other angles

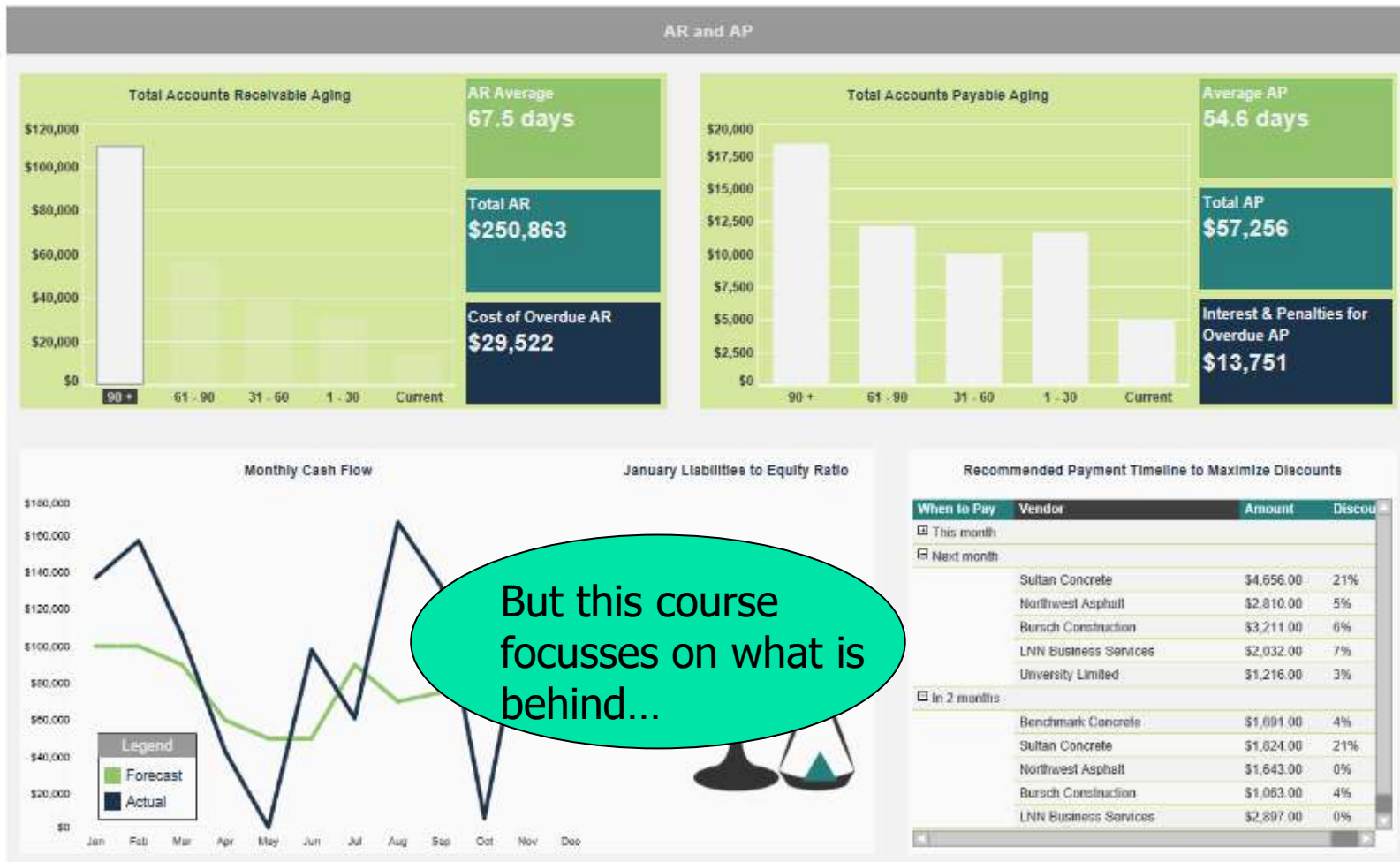
- You should always step back and say “are we missing something that is not in the numbers?”
- Should it look like a dashboard?



Should it look like a
dashboard?



Data visualization can make it easier to understand (artistic users)





How to present?

- Tableau
- Power BI
- Excel
- Reach Reporting
- Other ideas?



Other thoughts

- What about some kind of weighting or linking of measures?
- Never stop challenging them, this has evolved in all my organizations



Closing

- I know you all want to ask me whether I have a weekly family dashboard
- What happened to that aircraft de-icing technology?

FAMILY

WEEKLY DASHBOARD

YTD avg 8 wk rolling avg 4 wk rolling av 29-Nov 2

Finances

Cash by currency

Short-term investments

Employment income

Earned on the side

TFSA

Retirement savings

Age savings run out

(numbers confidential)

Spending

Groceries

Toiletries

Entertainment

Restaurant

Frivolous

Insurance

Miscellaneous

Over/under budget YTD

Donations

Pet food

Credit card

Gifts

Return on gifts

Teenagers

Attitude (1-10)

Room clean on inspection

Grounding (hours)

Homework complete

Grades reported

Time on Facebook (limit 15 min)

Km driven

Fines charged

Fines paid

Days chores outstanding

Boyfriend turnover ratio

0

Girlfriend turnover ratio

0

GPA by child

Height increase

Husband/wifeDisagreements - small
- large

Kisses

Other relevant

Vehicles

Km driven

Accidents

Fender benders

Fuel purchased

Opening tank balance

Closing tank balance

Maintenance cost

Km to oil change

Traffic offences

Exercise

aerobics classes

km jogged

km biked



Bathroom			
# flushes			
- Toilet paper rolls used			
Child accidents			
Cleanings			
Other			
Laundry done			
Laundry backlog			
Pet km walked			
Pet accidents			
Health - excellent			
Health - issues			

An email received after the course



Hi Stephen

I attended your course yesterday. Thanks for keeping the course interesting and interactive.

Could you please send me the "family dashboard spreadsheet" so I can play a joke on my husband?

Thanks

Cindy _____

Can you think of some funny new measures?

I will send it to you...



WHAT HAPPENED TO THAT DE-ICING INVENTION?



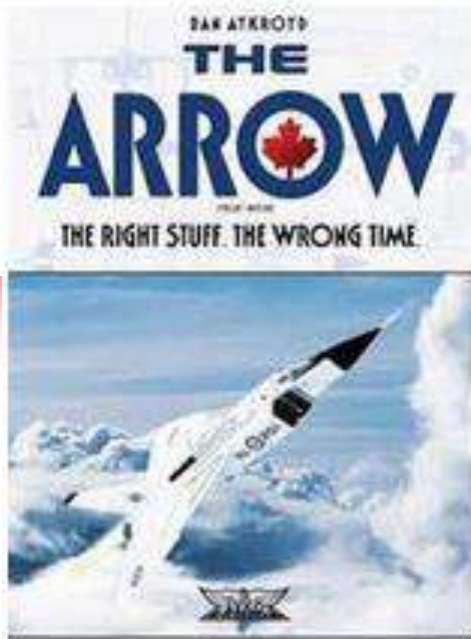
What happened to the de-icing technology mentioned earlier?

- One of the great Canadian aviation inventions

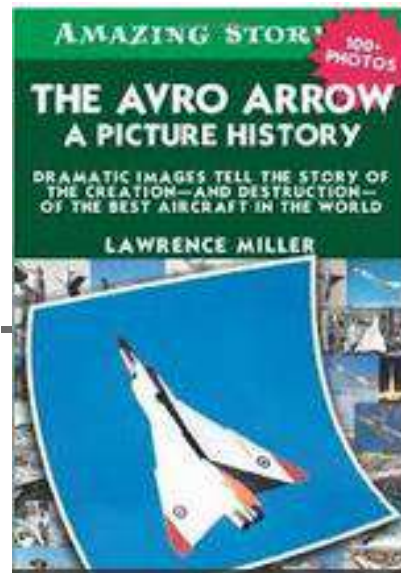


An Air Canada pilot - a de-icing expert - said the story is like that of the

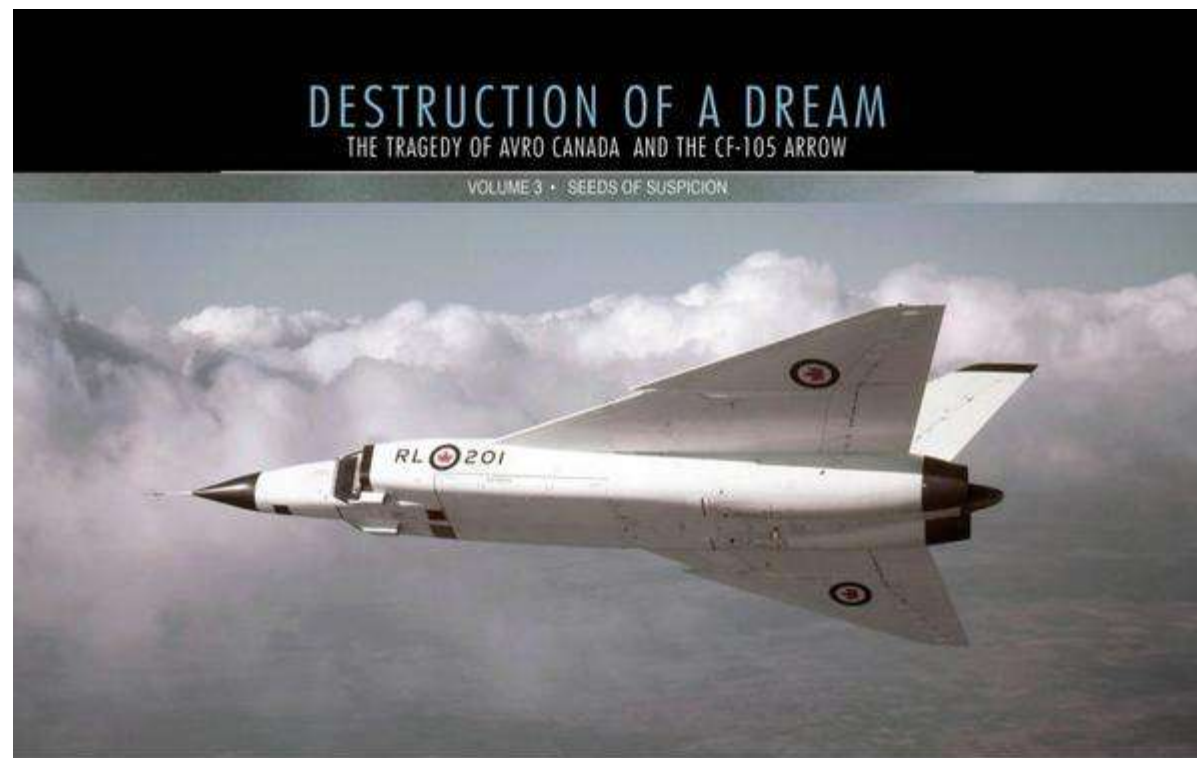
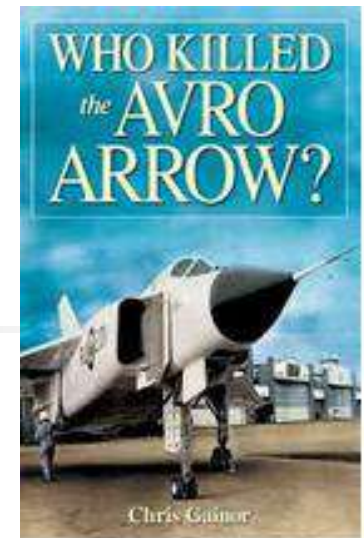
THE AVRO ARROW



BASED ON THE 1981 STORY OF THE AVRO ARROW



BASED ON THE 1981 STORY OF THE AVRO ARROW





What happened to the de-icing technology mentioned earlier?

- One of the great Canadian aviation inventions
- The business failed due to dumb business moves by the CEO, who was in his 80s
- I lost money I invested in the business, but it was a learning experience



Today's top participant

- I will have to analyze the chat for this



Next time

- Ethics for 4 hours on November 3
- I know I can make the topic, interesting, entertaining and relevant!



My 30 courses

- On all kinds of topics are available through my website, www.practicalpd.com or through various partners
- **Use coupon code YMCA2026 to get 30% off on all videos in 2026**
- Statistically, my video courses get as good ratings as my webinars



Closing comments

- We can chat after, I will stay a few minutes
- Or send me an e-mail **spriddle@bell.net**, to pick my brain or for questions
- You can do LinkedIn with me
- Please respond to session evaluation from Vicki
- Complete material will be sent to you



Notes
