METHODS AND SYSTEMS FOR USE IN MONITORING THE OPERATIONS OF A BUSINESS

Technical Field

The present invention relates to methods and systems for use in monitoring the operations of a business.

Background to the Invention

It is known to calculate various performance indicators which can provide operators of a business with feedback and information regarding the performance of a business. Such indicators typically include established financial and non-financial type measures such as debtor days, turnover and debtor and creditor information as well as inventory and customer information. When measured and reviewed over time, these performance indicators can give business operators an idea of whether the operation of their business is changing for the better or for the worse. However, such indicators do not allow business operators to understand how their business compares to other businesses.

A need remains for improved methods and systems for monitoring the operations of businesses.

Summary of the Invention

Aspects of the invention are defined in the independent claims. Some optional features of the invention are defined in the dependent claims.

In a first example, there is provided a method of monitoring the operation of a business including the steps of: receiving operational data from a number of businesses, the operational data being derived from the businesses use of software programs; calculating at least one individual performance indicator based on the operational data for the business; calculating at least one group performance indicator based on the operational data for a number of businesses; and comparing the individual performance indicator with the group performance indicator.

The software programs may be hosted online.

The step of comparing may include displaying the individual performance indicator along with the group performance indicator.

The individual performance indicator may be displayed along with the group performance indicator in an onscreen widget.

In a second example, there is provided a system for monitoring the operation of a business including: receiving means for receiving operational data from a number of businesses, the operational data being derived from the businesses use of software programs; calculating maens for calculating at least one individual performance indicator based on the operational data for the business and for calculating at least one group performance indicator based on the operational data for a number of businesses; and comparing means for comparing the individual performance indicator with the group performance indicator.

Brief Description of the Drawings

An embodiment of the present invention will now be described, by way of example only, with reference to the accompanying drawings, in which:

Figure 1 is a schematic view of a system according to an embodiment of the invention;

Figures 2 and 3 are schematic views illustrating the interworking of various modules of the system of figure 10;

Figure 4 shows a user interface dashboard presented by the system of figure 1; and

Figure 5 shows one of the widgets of the dashboard of figure 4.

Detailed Description of the Preferred Embodiment

Referring to figure 1, a system 10 is shown for making online software from vendors 30, 32, 34, 36 available to businesses 40, 42, 44. The system 10 is embodied in an internet connected server computer 12 running suitably configured software under control of an operating system by way of a typical processor and memory architecture 14. Server 12 is connected to database 16 used for storing and retrieving information used in operating the system. Server 12 communicates via the internet 20 by way of router 18 to receive and transmit information used in the system as will be later described. The entire system other than online software from vendors as described is hosted in the cloud, in a secure, high availability, mirrored hosting environment, providing compliance to geographical data sovereignty regulations. Server 12, which in

practice may be a collection of more than one physical or virtual servers, communicates information between its databases its applications and Online Software Vendors

and a best practice indicator line 90. A gap analysis is the difference between lines 94 and 90.

The widgets allow the data stored in the common information store 74 to be sliced and diced and optionally combined, overlaid or enhanced with outsourced data 76 in a practically unlimited number of combinations.

Similarly, the group performance indicators can be calculated based on classes of business grouped by various factors or combinations of factors such as industry sector, geographic location, size etc.

It is preferred that the widgets are not configurable by users to improve the ease of use of the software for the end user.

One example of use of outsourced data is weather data. It has been found that the performance of a certain types of businesses varies with the weather. For instance, shops located inside shopping malls tend to perform better when it is raining. Shops located outside tend to perform better when the weather is fine. The projected performance of a business can be estimated taking into account weather forecast data.

It can be seen that the current techniques have at least one of the following advantages:

- Business managers can monitor and compare the performance of their business in relation to other businesses.
- The classes of other businesses against which the performance of an individual business is compared can be changed to provide various business insights

Any reference to prior art contained herein is not to be taken as an admission that the information is common general knowledge, unless otherwise indicated.

Finally, it is to be appreciated that various alterations or additions may be made to the parts previously described without departing from the spirit or ambit of the present invention.

CLAIMS:

1. A method of monitoring the operation of a business including the steps of:
making available a number of software programs to a number of businesses, enabling the businesses to select software programs for day to day use;
receiving operational data from a number of businesses, the operational data being derived from the day to day use by the businesses of their selected software programs;
calculating at least one individual performance indicator based on the operational data for the business;
calculating at least one group performance indicator based on the operational data for a number of businesses; and
comparing the individual performance indicator with the group performance indicator.
2. A method according to claim 1 wherein the software programs are hosted online.
3. A method according to either of claim 1 or claim 2 wherein the step of comparing includes displaying the individual performance indicator along with the group performance indicator.
4. A method according to claim 3 wherein the individual performance indicator is displayed along with the group performance indicator in an onscreen widget.
5. A system for monitoring the operation of a business including:
means for making available a number of software programs to a number of businesses,
enabling the businesses to select software programs for day to day use;
receiving means for receiving operational data from a number of businesses, the operational data being derived from the day to day use by the businesses of their selected software programs;
calculating means for calculating at least one individual performance indicator based on the operational data for the business and for calculating at least one group performance indicator based on the operational data for a number of businesses; and
comparing means for comparing the individual performance indicator with the group performance indicator.