Start Your Ibcos Gold Health Check Early:
Review Our Health Check Matrix & Checklist

To maximise the benefits of our Ibcos Gold Health Check, it's important for us to assess how your business is currently utilising our system. It's a time-consuming process, so to make it go a little faster, help us set objectives in advance by reviewing our Health Check Matrix & Checklist.

Health Check Matrix

Financial Health Check

Review Management Accounts:

- Balance Sheet – Assets / Liabilities / Control Accounts
- Profit & Loss – Sales / Costs / Expenses

Review Fixed Asset Management

- Purchasing / Selling / Depreciation

Review Bank Reconciliation Process

Review Month- / Year-End Process

Parts Health Check

Review Processes & Procedures for:

- Ordering – Manual or Suggested
- Selling – Quotes, Customer Orders
- Reporting

Manufacturer Integrations / Price Updates

Stores / Workshop Segregation & Control

Stock Check

Wholegoods Health Check

Review Processes & Procedures for:

- Sales Order Generation
- Part Exchange Process
- Selling
- Reporting – Sale Analysis / Stock Valuation

PDI / Refurbishment Costs

Commission

Stocking Plans

Workshop Health Check

Review Processes & Procedures for:

- Creating Jobs – Diary System
- Invoicing Jobs
- Labour Reporting – Efficiency / Recovery Rates

Work in Progress (WIP)

WSJ Scheduler & Service App / Timesheets

Warranty System

Financial Health Check Checklist
(Check the box if interested)

Balance Sheet Review

☐ **Control Accounts** – Are your Control Accounts in balance?
Debtors / Creditors / Bank / Warranty Debtors.

☐ **Stock** – Gold provides the necessary reports for Parts and Wholegoods to check if these nominal accounts are correct – do you run these? Do you have any provision for redundancy?

☐ **Accruals & Prepayments** – Gold provides the necessary reports for Parts and Wholegoods to check if these nominal accounts are correct – do you run these? Unresolved Accruals and Prepayments can have a big effect on your profitability.

☐ **Work in Progress (WIP)** – Do you review your WIP reports on a weekly / monthly basis? These reports can become redundant if clogged up with old, irrelevant information. Un-invoiced internal / PDI jobs can have a big effect on your profitability.

☐ **Cash Book** – Are you using the Cash Book module to reconcile your Bank / Credit Card accounts, easily tracking payments and receipts? Replace manual cash books with this fully integrated module. You can manage standing orders and regular payments.

☐ **Fixed Assets** – The enhanced Fixed Asset Register allows you to easily purchase / sell and depreciate your assets. All asset records can be held in Gold, rather than in external spreadsheets, keeping your Management Accounts up to date.

Profit & Loss Review

☐ **Gross Profit** – Are your Accounts still relevant? Businesses change over time – do your Sales / Cost of Sales mirror your current business requirements. Does your financial Turnover / Profit match your operational Turnover / Profit?

☐ **Financial Detail** – Invoice Type / Mapping / Wholegood Groups can provide as detailed financial reporting as required. Gold financials are fully integrated with operations.

☐ **Invoice Types** – Do your Invoice Types enable detailed operational reporting across your business, for the different activities the business carries out?

☐ **Wholegood Groups** – Can you see the required level of detail operationally and financially. Have you taken on a new Franchise which needs to be separately reported on?

☐ **Expense Accounts** – Are your expenses correctly categorized? Do you account for depreciation, bad debt and stock redundancy?

Management Accounts

☐ **Monthly Accounts** – Do you receive monthly management accounts, effectively enabling you to run your business utilising the most up-to-date information available? Gold produces financials to Gross Profit directly from operations, just leaving the overheads to be reviewed.

☐ **Month-End Process** – Are you following Ibcos' recommended best practice for month-end? To have confidence in your Management Accounts, month-end checks / reconciliations need to be performed. Are your system periods current, or has Gold fallen behind? Do you take copy companies to preserve your financial information?

☐ **Year-End Process** – Do you have year-end procedures in place to enable a smooth financial year-end?

☐ **Statutory Accounts** – Do your Management Accounts match your Statutory Accounts? Are you processing year-end journals from your accountants correctly?

And More…

☐ **Document Store** – Reduce your organisation's complexity by storing all your documentation digitally, removing the requirement for paperwork to be transferred between departments / depots. Sales Invoices / Purchase Invoices / Sales Orders / Equipment Images / Warranty Parts / Part-Ex images can all be stored digitally.

☐ **If You Have a Document Store** – Are you maximising its potential to help your business? Are your document rules up to date? Do you analyse scanned documents? Does the Document Store mirror your organisation's authorisation processes? Do you review unstored documents?

☐ **Finance** – Stocking Plans and Finance Agreements can be complex – do you have clear procedures for dealing with these transactions?

☐ **System Security** – Review system access levels / user passwords.

Parts Health Check Checklist
(Check the box if interested)

Ordering

☐ **Inventory Replenishment Process** – Save time and improve your inventory profile by using Parameter Ordering. Create intelligent replenishment rules that will ensure that you are stocking the correct parts and not making poor investment choices in inventory that provides a low-to-zero return. Reduce the time and effort spent in managing your inventory levels and producing stock orders.

☐ **Exporting Orders** – Save time and reduce duplication by exporting your parts orders from Gold to your manufacturer's online system.

☐ **Order Pricing** – Automated and accurate pricing applied to parts orders using your supplier's terms.

☐ **Depot Transfers** – For those dealers that have multiple branches, improve your inventory return by moving parts around your branches to fulfill high-demand branches from surplus stock depots.

☐ **Customer Orders** – Integrate your customer order requirements directly into Gold. Ordering parts for specific workshop jobs or POS transactions. Parts are then automatically allocated at the point of receipt to the required job or advice.

Cash Sales

☐ **Payment Method** – Record the customer payment method used when producing Cash Sale Invoices (Cash, Debit / Credit Card, Cheque).

☐ **Deposits** – Record deposits paid from your customer against parts order requirements.

☐ **On Account Cash Payments** – Lodge your account customer payments directly into Gold and produce a receipt.

☐ **End of Day** – Reconcile your payments received for the day's trading with the End-of-Day report.

☐ **Automatic Cash Allocation** – Post all cash, card and cheque receipts directly into the sales ledger and let Gold allocate to the respective invoice automatically.

KPI's – Are You Measuring the Performance of Your Parts Business?

☐ **Stock Turn** – Return on investment from your inventory. Improve your Stock Turn ratios resulting in increased profit contribution from your Parts Department.

☐ **First Fill** – Measure customer order fulfilment from stock.

☐ **VOR Order Ratio** – Are you ordering too much on VOR? Do you hold surplus stock ordered on VOR?

☐ **Age of Inventory** – Reduce Aged Inventory through maintaining a stock profile that ensures a regular inventory turnover.

☐ **WIP Management** – How efficient is your invoicing process? Are you managing aged WIP? What are the bottlenecks that may be causing excess aged WIP?

☐ **Sales & Margin Reporting** – Review sales turnover and gross profit by brand, customer, salesperson and many other methods.

Integrations

☐ **Price Updates** – Maintain your parts file pricing within Gold automatically and keep your price data up to date and in line with your respective suppliers.

☐ **Web Integration** – See key manufacturer parts information directly from Gold, such as QOH, Lead Time, Pricing and more. (Supported Manufacturers only)

☐ **Electronic Delivery / Packing Lists** – (Supported Manufacturers only)

☐ **EPC links** – Directly link to various manufacturer electronic parts catalogue solutions where your Gold parts data such as price, QOH and bin location are displayed directly within the EPC product.

☐ **WEB Sales** – Integrate your WEB store into Gold. Customer orders placed via your website generate automatic sales transactions within Gold.

And More…

☐ **Parts Depreciation** – Are you writing down your inventory values for aged stock?

☐ **Stock Checks** – Cycle-check your inventory throughout the year.

☐ **Automated Reporting** – Receive Gold reports via email automatically. Reports may be directed at specific members of staff at timed intervals.

☐ **Navigation / Search** – Are you up to speed with all Gold navigational aides? Shortcuts and time-saving searches can help with the day-to-day location of data.

Wholegoods Health Check Checklist

(Check the box if interested)

Ordering

☐ **Quotes** – Transfer your manual sales order process onto Gold by utilising the Wholegood Quote module. Easily create quotes for customers. When firm, convert into a deal / order in Gold. This has the advantage of keeping all your information in one system and creating the Wholegood records early on in the sales cycle.

☐ **Pricing** – It is critical in Gold that Wholegoods have a correct / best estimate cost entered when they are created in the system. This ensures correct revenues and costs are posted to the P&L account when the sale occurs. Standard models can be used to define specification / retail / cost for the main Wholegood models sold, saving time by reducing duplication.

☐ **Goods Receiving** – Do you have strong controls in place to ensure when a Wholegood arrives on site, its record in Gold is updated. Goods Receiving is the trigger for accruals in Gold.

☐ **PDI Jobs** – Wholegood groups can be configured to prompt for a PDI job to be created for the workshop department at order, GRN or sale, enabling a more integrated PDI process. These jobs can be created by the sales admin staff, who can insert the full PDI requirement with an estimated cost, as per the sales order. This can help control PDI costs. Stores can then order the required parts, so the PDI can be performed as and when the workshop has scheduled it.

☐ **Document Store** – Images of Wholegoods can be stored into Gold. Sales staff can e-mail images of Part Exchange equipment. This can be very helpful when trying to set a fair value. Sales Orders, V5's and Certificates of Conformity can also be stored against Wholegoods.

Selling

☐ **Wholegood Groups** – Do the Groups you are currently using give you the required sales / margin detail on an Operational / Financial basis? Groups can be defined on a product type / manufacturer basis to a great degree of detail.

☐ **Web Sales** – Configure your system to upload certain groups / categories of Wholegoods to your Website. They are automatically uploaded when received, and removed when allocated / sold. Images from the document store can also be utilised.

☐ **Bonus System** – Are retrospective bonuses factored into the deal? Gold has a bonus system that allows these rebates to be provided for from the beginning of the process. Adjusting the profitability of the deal for accurate Profit & Loss figures.

☐ **Commission** – How do calculate your commissions? Gold has a commission system that will automatically calculate and post costs into Gold.

☐ **Part Exchange Process** – Do you copy and link Trade-in Wholegood records over their full life cycle, enabling full history drilldown? Do you utilise the over-allowance facility when buying back equipment?

Reporting

☐ **Sales and Margin Reporting** – Sales advice report gives detailed information between selected dates. Review sales turnover and gross profit by brand, customer, salesman and many other methods.

☐ **Stock** – Gold provides the necessary reports for Wholegoods to check if these nominal accounts are correct – do you run these? Do you have any provision for redundancy?

☐ **Accruals & Prepayments** – Review goods received into stock still awaiting a Purchase Invoice, or items sold and purchased that have not been received into stock. Unresolved Accruals and Prepayments can have a big effect on your profitability.

☐ **Work in Progress** – The sales advice report can be used to list outstanding / in-progress wholegood advice notes.

☐ **Outstanding Bonus Report** – Lists all outstanding bonus claims from manufacturers.

Workshop Health Check Checklist
(Check the box if interested)

Fundamentals

☐ **Job Data Integrity** – Are you creating workshop jobs accurately and making full use of some standard Gold features, such as Standard Stories, Kit Parts and Service Contacts, to improve efficiency and consistency of information entered?

☐ **Job Card Format** – Have you reviewed your Job Card Format recently? Does it fit for its purpose? Gold has several formats that may closer fit your business requirements.

☐ **Labour Rates** – Do your labour charge-out rates accurately reflect your company's charge-out policy? Are you costing your technicians accurately?

☐ **Labour Adjustments / Credits** – Do you utilise best practice recommendations for making labour adjustments and crediting labour? Do you understand the impact this has on Labour KPI reporting?

☐ **Invoice Type's** – Does your current invoice type structure provide you with all operational and reporting requirements? Does it currently reflect where your business is today?

☐ **Warranty** – Are you able to produce accurate warranty profit and loss analysis?

Time Management

☐ **Labour Hours** – In order to measure how your service department is performing it is extremely important to understand the relationship between paid hours, booked hours and sold hours. This Health Check will provide a full review of your current business process around time management and assess if you are currently able to measure significant performance indicators (KPI's) accurately and meaningfully.

☐ **Paid Hours** – Do you record all paid / attended hours within Gold?

☐ **Booked Hours** – Are you booking all attended hours? If so, do your current internal job types match your financial reporting requirements?

☐ **Timesheet Data** – How accurate is your technician timesheet data? Does paperwork hold up invoicing and create bottlenecks in your business process? What are the alternatives?

Using the Data

☐ **Use the Data** – Are you maximising the data? Your Gold system holds a lot of valuable information that should and could be utilised by the business to assist in the financial growth of the service department, as well as improving your customer experience through proactive interactions.

☐ **Servicing Intervals** – Maintain service intervals automatically to enable proactive customer contact and advanced planning of any servicing work that is forecast.

☐ **Warranty End Dates** – Maintain warranty expiration dates to ensure that you are in front of the customer when it comes to warranty awareness. Book end-of-warranty checks prior to the warranty period elapsing, leading to potential for additional retail work and an improved relationship with your customer.

☐ **Event Data** – How effective are you at planning ahead? Does your service admin team have full awareness of equipment that is covered on a service / maintenance contract? Gold Events can assist in these areas and potentially improve the workflow when raising new jobs by displaying significant alerts on a screen.

KPI's – Are You Measuring the Performance of Your Service Department?

☐ **Labour Utilisation** – Do you book all of your paid hours? Measure the Utilisation % of paid hours to assess where potential opportunities exist to reduce unproductive time and improve the service department gross profit contribution.

☐ **Productive Recovery Rate** – Productive work is where your service department makes the profit? Or is it? How effective is your service department when it comes to selling hours that have been booked to productive jobs? You can measure this within Gold and establish where revenue opportunities are being lost and assess what the potential causes for this are?

☐ **Charge Out Recovery Rate** – You have an hourly retail rate for labour, but do you actually recover your full hourly retail rate when performing customer work that is chargeable?

☐ **Efficiency** – Identify how efficient your service department is when it comes to selling hours that have been paid out. Whether it is a commercial decision to reduce the labour charge on an invoice or a technician dragging their heels on a job, measure the ratio % between hours sold and hours taken.

☐ **Further KPI's** – Gold has a number of service-related KPI's that, if understood and reviewed regularly, can be acted on in a meaningful manner to assist in the growth of your service department's profit contribution to the business.

And More…

☐ **WIP Management** – WIP has a direct impact on cashflow. How effective is your service team in keeping aged WIP under control?

☐ **Job Planning / Scheduling** – Yesterday's hours can never be sold again. Do you have any visibility of your service departments workload and capacity to plan new work? Does your entire workshop planning system revolve around a desktop diary or other systems that are maintained outside of the Gold system?

☐ **Job Invoicing** – How efficient are you at invoicing? Completed jobs can be assessed and invoiced regularly if your service admin process operates effectively. Cutting down on paperwork and automating key stages of the workshop process flow will help you achieve faster invoicing, reduced aged WIP and reduced customer payment disputes through accurate invoicing.

☐ **Automated Reporting** – Receive Gold reports via email automatically. Reports may be directed at specific members of staff at timed intervals.

☐ **Navigation / Search** – Are you up to speed with all Gold navigational aides? Shortcuts and time-saving searches can help with the day-to-day location of data.

Get Started Today!

To get started with your Health Check, give your Account Manager a ring or drop us an email at sales@ibcos.co.uk.