Business Advisor Overview

If you had a tool that allowed you to check your business's performance indicators to identify your strengths as well as potential problem areas in only five minutes a day, would you use it?

Of course you would. In today's retail environment, information like this can make the difference between turning a profit and showing a loss.

Business Advisor is a unique and awesome management tool that delivers a quick snapshot of key business performance indicators for Sales, Inventory, and Accounts Receivable.

This high-level overview data appears on one screen, but you have the ability to "drill down" on the indicators for more detailed analysis.

In this lesson, you'll learn how to set up Business Advisor, enable the Business Advisor queue, and configure your profile. We'll also review tips for using Business Advisor.

With that in mind, let's start at the beginning – setting up Business Advisor.

Topics

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Set Up Constants

The first step in setting up Business Advisor is to define the constants, or parameters, for keeping data.

To do this, launch Network Access from the Eagle Browser and type in the command MBA.

There are three constants on this screen that determine how long Business Advisor keeps data before purging it.

Obviously, the longer you maintain data, the easier it is to see trends and patterns that emerge over time.

It also makes it possible to compare past and present performance.

For these reasons, the best practice is to keep data for 36 months.

However, if disk space is an issue, you may have to reduce this.

The specific fields you need to set are Months of Business Advisor Data, which determines how many months Business Advisor keeps Sales, Inventory, and Accounts Receivable data.

This setting also controls how long financial ratios are kept.

Months for Dept/Class, which defines how long Sales and Inventory Data is kept at the Department & Class level.

Keep in mind that this number can't be larger than the one you entered for "Months of Business Advisor Data."

If you don't want to view department or class data in Business Advisor, enter a zero.

The last constant you need to set is Months for Class Only.

This setting determines the number of months Sales and Inventory Data is kept at the Class Level.

Just as with the Department and Class setting, you must enter a number that is equal to or less than the "Months of Business Advisor Data" setting.

Once you've entered the constants, press Change and exit Network Access.

Enable Queue

Now that you've determined how long to keep your data, the next step is to keep that data up-to-date.

As we've mentioned, Sales, Inventory, and Accounts Receivable data is tracked for Business Advisor.

Sales information is updated automatically in real-time.

However, Inventory and Accounts Receivable information is updated by the Business Advisor Queue which includes the Inventory Valuation report and the Accounts Receivable Aging report.

How often you run the queue determines how often the data is updated. If it is run weekly, Inventory and A/R information is updated weekly.

If run daily, the data updates daily.

The best practice is to have the data updated daily.

To activate the Business Advisor Queue, you'll have to schedule an End-of-Day Queue.

Type SEQ into the Browser launch bar to open this application, then locate the BUSADV queue. Make sure there is a Y underneath 'Enable'.

If not, click there to change it to a Y.

Check the 'Schedule Name' column next.

If it isn't already set to EOD for End of Day, click to change it.

If you have a single-store system, press Change to save your changes; you're done setting up the Business Advisor Queue.

If you have a multi-store system, there's one more step: you need to set the Inventory Valuation Report to multi-store.

To do this, find the Inventory Valuation Report, or RIV, in the queue list.

Double-click anywhere in the row, then click OK to save any changes you've made.

When the Inventory Valuation Report window displays, open the From/To page and clear the Store field.

The blank tells the report to include all stores on your system.

Next, click End Of Day Queue in the toolbar. Select option 1 to save the changes back to the Business Advisor Queue.

Then press Yes to exit.

Business Profile

With your Business Advisor Queue and constants set up, you're ready to use Business Advisor.

The very first time you run Business Advisor, the Setup Wizard launches automatically and guides you through configuring your Business Type and Profile.

The Setup Wizard only takes a few minutes to complete.

The information gathered is used for the "Industry Comparisons" available in the more detailed areas of Business Advisor.

These will be covered in more advanced Business Advisor modules.

If the wizard has already been run, but you'd like want to review the information, just open the Preferences menu and select Setup Wizard.

You can run the Setup Wizard as often as you would like.

In fact, you should re-run it after any significant changes in your business, such as adding new locations or departments, switching product lines, and so forth.

Navigation

Before we wrap up this introduction to Business Advisor, let's take a quick look at how to navigate within its screens.

Business Advisor is similar to other Eagle applications, with a Toolbar and menu bar for selecting often-used functions.

You'll also find drop-down menus that allow you to select dates and stores, and a button for refreshing data here near the top of the screen.

The default is for Business Advisor is to show data for the previous day.

You can easily view data for other dates if you keep a few things in mind.

For instance, if you change the date, you need to click the REFRESH button before the new numbers display on the screen.

Keep in mind that if you change the date, the month-to-date and year-to-date columns will change accordingly.

If you change the date to today's date and hit REFRESH, you will be seeing *LIVE* data up to the moment you hit the REFRESH button.

How cool is that!

With the store field, you can select another store to look at or choose All stores to see a summary for all stores combined.

This is a great feature for seeing consolidated information.

Another great feature is the ability to do a "print screen" to printout what is on your Business Advisor Screen.

This is done by opening the File menu and choosing "Print Screen" or by pressing F12.

I hope this quick introduction to Business Advisor has gotten you excited about the potential for using this powerful tool in your business!

Take some time to set up the constants and the queue, if it's not already done, then come back and complete the rest of the Business Advisor modules.

I think you'll agree that Business Advisor is quick to display, easy to read, and WELL worth five minutes of your day to check your business indicators, find potential problem areas, and make informed decisions.

About Epicor

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