

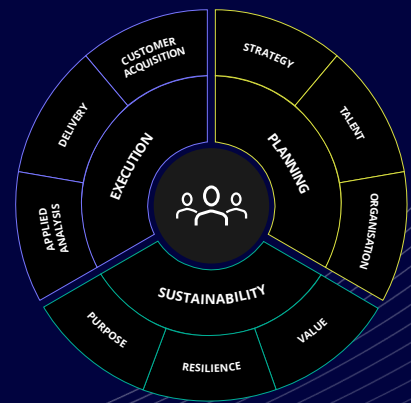


Why a quality board pack will make your life easier

This toolkit includes:

- An editable suggested structure to use when producing your board pack
- You can work on your board pack in this document then delete these first three pages when you're finished

01 Board pack benchmarking



Key areas to cover

1

Customer perspective

How do customers see us?

Client acquisition, churn, penetration, new product take up, satisfaction ratings, references, account plans

2

Internal business perspective

What must we excel at?

Unit economics, product innovation, lead times, staff retention and development, systems, quality control

3

Learning and growth perspective

Can we continue to improve and create value?

Life cycle to product maturity, time to market versus competition, market dynamics, sustainable differentiation

4

Financial perspective

How do we look to shareholders?

Sales growth, cash burn, contribution margins, fixed overhead build, capex, current and forecast position

5

Governance perspective

How do we look under investigation? (Could be regulatory, litigation or due diligence related)

Minutes, actions, fiduciary duty disclosures, controls, reviews

About the author

Steven Dunne,
Frog Senior Partner

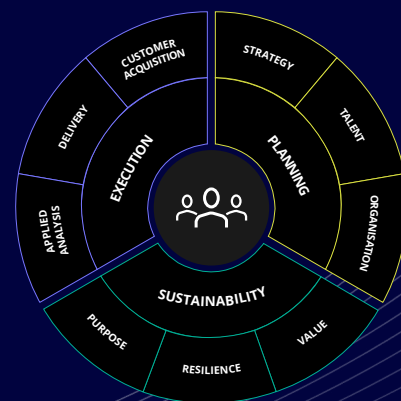


Steven is a Senior Partner, CFO and Head of Portfolio of Frog Capital, with over 20 years of PE experience gained both within PE firms, and as a senior executive of PE backed companies.

Steven spent eight years as a CFO in two VC/PE backed businesses, both successfully exited. In addition to his operational experience, Steven spent four years as a portfolio director at Livingbridge.

As Head of Portfolio, Steven is responsible for overseeing the portfolio, working with the investment team and leading Frog's Operating Partner programme focused on adding value across the portfolio.

02 Board pack



[Notes in square brackets and italicised are for reference and can be deleted once your board pack is completed.]

1. Agenda

2. Company secretarial [Governance perspective – usually run by CFO/Co Sec]

2.1 Prior minutes

[Conclusions and actions clearly recorded]

2.2 Open actions

[Responsibilities allocated, review each month until closed]

2.3 Other

[Share and option issues, changes of rights, director appointments etc]

3. CEO report [Learning and growth perspective]

3.1 High Level KPIs

3.2 Summary

[What's going well, What's not going so well, and Key Priorities for the Next Period]

3.3 Progress against longer term goals

[Green, Amber, Red]

3.4 Commentary on market developments and competition

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4. Customers, Sales and Marketing

4.1 Existing Customers

4.2 Sales

[Pipeline KPIs, Progress to Quarter targets, Cost of Acquisition, Win/loss analysis, How good are you at forecasting]

4.3 Marketing

[KPI performance of marketing investment]

4.4 Team Performance

5. CFO report [Financial Perspective]

5.1 Commentary on Key Performance Indicators

5.2 Management accounts

[P&L, cash flow and balance sheet month and YTD v budget and prior year]

5.3 Revenue and Gross Margin analysis

[By client, product, geography as relevant]

5.4 Forecasts

[Cash flow and P&L full year outturn at least]

5.5 Funding update

[Current projects or timetable to meet future requirement]

5.6 Bank covenants

[If applicable]

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6. COO/Operations report [Internal business perspective (includes CTO, CPO remit)]

6.1 Summary

[What's going well, What's not going so well, and Key Priorities for the Next Period]

6.2 Operational Delivery KPIs

[System downtime, Customer satisfaction issues, Key bottlenecks]

6.3 Product Roadmap

[Update with Roadmap milestones, progress against plan]

6.4 HR report

[(Often part of CFO report) – FTE by department v budget (list by name if < 50 FTE), departures and joiners with reasons, promotions, recruitment underway, 6 month recruitment plan (identifying what is in budget and not). Training and development summary.]

[If the business has a CTO or CPO they should produce their own report including predictive KPIs and linkage of their delivery schedules to the broader business performance.]

7. AOB: Special papers [e.g. planning cycle, reforecast, large capex, departmental reviews, new products etc]

8. Financial and Non-Financial Appendices

8.1 P&L actual to budget comparison

8.2 Cash-flow actual to budget comparison

[Include forecast]

8.3 Balance sheet actual to budget

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