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How to make a kpi dashboard in excel

Key Performance Indicator dashboards (KPIs) offer a perfect way to do just that. They allow businesses to see a high-level view of various key factors and metrics within an ongoing project, all in one place. This helps to spot trends and track progress in relation to a specific objective, whether the focus is sales, finance, marketing, safety, production or any other predetermined goal. This guide delves into the benefits of using KPI dashboards before explaining how to create a KPI dashboard to suit the needs of your own business. We'll also cover some of the countless usages for KPIs in a commercial setting as well as a few things to avoid when creating dashboards in Excel. The benefits of KPI dashboards The main benefit of building a KPI dashboard is that it brings together separate tables, charts, datasets and metrics into a single page, allowing users to get a much clearer picture of what is happening within a particular project. A recent study from the KPI Institute found that 68% of working professionals noted a positive impact on business development once they had implemented a KPI framework. This is largely down to the ability to spot trends and compare relationships between separate areas of a business. When viewed collectively, this data forms a story from which businesses can learn about their own performance in a particular area and outline what requires attention. How to create a KPI dashboard in Excel Microsoft Excel is the perfect platform in which to create an effective KPI dashboard. The various graph formats and chart options are incredibly useful when translating raw data into engaging visualisations, each one tailored to display information in a way that is clear and easy to understand. Here's a quick step-by-step to creating your own KPI dashboard: 1. Gather your data The first step is to organise the data that you need to include for each section of the dashboard. If it's sales, for example, you will likely need to gather data for monthly sales, average profit margin, lead to sale percentage, sales opportunities and any other essential metrics you have to hand. 2. Select your charts Once you have identified the key areas for inclusion, you can begin to decide which data visualisation tools are the most suitable to display each set of information. In most cases, KPI dashboards are comprised of various charts and graphs, each one chosen to make the data as digestible as possible. A varied selection is a good idea, though it's also crucial not to overload your KPI with too many different graphics. 3. Create a new spreadsheet to house your charts Open a new spreadsheet and copy and paste each chart that you have created into it. This spreadsheet will become your KPI dashboard, allowing you to view all of your data sets in one place. Remember to resize your charts according to the level of emphasis you wish to place on them. This is an easy way to give people a feel for the most important parts of your KPI dashboard. 4. Test your presentation Most KPI dashboards are built to be shared with managers or other key stakeholders. Therefore it's always a good idea to run through the way you are going to present the information to double-check that everything is sized correctly, the resolution is clear and each section is easy to understand. Looking for help with KPI dashboards? Many of the businesses we work with get in touch because they are struggling to get to grips with KPI dashboards, or they have no prior experience with using Excel to create engaging data visualisations. Our team of experts draw on years of experience supporting companies that are looking to make the most of the data available to them. We know the capabilities of Microsoft Excel inside out and have worked with organisations across almost every industry, which means we know exactly how to tailor KPI dashboards to meet the individual needs of any business. Details Excel Dashboard reports are increasingly becoming very popular these days. They help the reader quickly comprehend raw data by presenting them in virtually rich tables and charts. They are interactive and give a comprehensive insight into business performance indicators, making them easier to change or filter to your preference.Creating Excel dashboards can now be carried out without worrying yourself about additional software. If you are looking to build a KPI dashboard in Excel, follow these steps below:Researching Your Dashboard Before you start creating your charts, you may want to conduct a little research to find out which Excel dashboard will be suitable for your project. This will save you a whole lot of time creating charts and analyzing data. Here is how you are going to research your dashboard: Understand the reason you are creating this dashboard. Where are you going to get your data from? How often do you want it updated? Who is the report meant for and in what format are they going to receive it? you answer the above questions well, then you can proceed to the next step. Set-Up Your Excel Dashboard FileClick the Excel icon and create three sheets in the file. The file will contain; Raw Data, Analysis, and Dashboard.Import your raw data or copy and paste it if you have it in a place where you can't import. Ensure that the data is in tabular format. This will make it easier to compute with tools like COUNTIFS, SUMIFS, and other Excel tools. If the data cannot be set-up in this way, the whole computation may be more difficult for you. Your Excel spreadsheet will look like this:Analyzing your DataThere are lots of data analyzing options you can use in Excel. Some of them are: Named Ranges shapes, form controls, conditioning formatting, data validation, Excel tables, and pivot points. You can make use of different formulas as well, including: GETPIVOTDATA CHOOSE, INDIRECT, OFFSET OR, IFERROR, IF MATCH, INDEX, HLOOKUP, VLOOKUP DMAX, DAVERAGE, DSUM (database functions) RANK, LARGE, SMALL, MAX, MIN, COUNTA, COUNT COUNTIFS, AVERAGEIF, AVERAGEIFS, SUMIFS, SUMPRODUCT All these tools can be used to manipulate your data, but just a handful of them will be enough for setting up your KPI dashboard.Data CrunchingNow that you are set to finish your analysis, set-up a data table to feed each table or chart in your dashboard. Pivot points or formulas can be used to extract the important data. The number of formula combinations you select will depend on the amount of data you are working on. Large amount of data will require more formulas to speed things up. If you are using the latest version of Excel or the 2010 version, the SLICERS feature will come in handy to help you navigate and control the pilot tables. If you make use of formulas, then it is important to format the data in the table and work on the data using structured format.Build The Excel DashboardAfter completing the analysis, the next step is to build the Excel dashboard and add your chart. When building the dashboard, try as mush as possible to make it interactive. Users should be able get responses to their queries without any need for you to create another report. This can be done using Excel drop-down list, or what is usually known as Data Validation list. Just link the validation list to the formulas. This makes the data automatically update itself when the reader selects a new query. You can add extra features to the dashboard by differentiating animated charts and time periods using color.Further reading: Interactive Map Dashboard Interactive Dashboard Database Functions Looking to learn how to create a dashboard in Excel?Gathering data is an essential process to better understand how your projects are moving. And what better way to manage all that data than spreadsheets?However, data on its own is just a bunch of numbers. ☺To make it accessible, you need dashboards. In this article, we'll learn about Excel dashboards. We'll go over the steps to create one and also highlight a smoother alternative to the entire process.Let's start.What Is A Dashboard in Excel?A dashboard is a visual representation of KPIs, key metrics, and other complex data in a way that's easy to understand.Let's be real, raw data and numbers are essential, but they're super boring and…That's why you need dashboards.So what are the benefits of creating an Excel dashboard? Similar to Google Sheets dashboards, let's a look at some of them:Gives you a detailed overview of your business' Key Performance Indicators at a glanceAdds a sense of accountability as different people and departments can see the areas of improvementProvides powerful analytical capabilities and complex calculationsHelps you make better decisions for your business 7 Steps To Create A Dashboard In Excel Here's a simple step-by-step guide on how to create a dashboard in Excel.Step 1: Import the necessary data into ExcelNo data. No dashboard.So the first thing to do is to bring data into Microsoft Excel.If your data already exists in Excel, do a victory dance because you're lucky you can skip this step.If that isn't the case, we've got to warn you that importing data to Excel can be a bit bothersome. However, there are multiple ways to do it.To import data, you can:Copy and paste itUse an API like Supermetrics or Open Database Connectivity (ODBC)Use Microsoft Power Query, an Excel add-inThe most suitable way will ultimately depend on your data file type, and you may have to research the best ways to import data into Excel.Step 2: Set up your workbookNow that your data is in Excel, it's time to insert tabs to set up your workbook.Open a new Excel workbook and add two or more worksheets (or tabs) to it. For example, let's say we create three tabs.Name the first worksheet as 'Raw Data,' the second as 'Chart Data,' and the third as 'Dashboard.'This makes it easy to compare the data in your Excel file.Here, we've collected raw data of four projects: A, B, C, and D.The data includes:The month of completionThe budget for each projectThe number of team members that worked on each project Step 3: Add raw data to a tableThe raw data worksheet you created in your workbook must be in an Excel table format, with each data point recorded in cells.Some people call this step "cleaning your data" because this is the time to spot any typos or in-your-face errors.Don't skip this, or you won't be able to use any Excel formula later on.Step 4: Data analysisWhile this step might pain you, it'll help create the right dashboard for your needs.Take a good look at all the raw data you've gathered, study it, and determine what you want to use in the dashboard sheet.Add those data points to your 'Chart Data' worksheet.For example, we want our chart to highlight the project name, the month of completion, and the budget.So we group these three Excel data columns and paste them into the chart data tab.Here's a tip: Ask yourself what the purpose of the dashboard is.In our example, we want to visualize the expenses of different projects.Knowing the purpose should ease the job and help you filter out all the unnecessary data.Analyzing your data will also help you understand the different tools you may want to use in your dashboard. Some of the options include:Charts: to visualize dataExcel formulas: for complex calculations and filteringConditional formatting: to automate the spreadsheet's responses to specific data pointsPivotTable: to sort, reorganize, count, group, and sum data in a tablePower Pivot: to create data models and work with large data sets Step 5: Determine the visualsWhat's a dashboard without visuals, right?The next step is to determine the visuals and the dashboard design that best represents your data.You should mainly pay attention to the different chart types Excel gives you, like:Bar chart: compare values on a graph with barsWaterfall chart: view how an initial value increases and decreases through a series of alterations to reach an end valueGauge chart: represent data in a dial. Also known as a speedometer chartPie chart: highlight percentages and proportional dataGantt chart: track project progressDynamic chart: automatically update a data rangePivot chart: summarize your data in a table full of statisticsStep 6: Create your dashboardYou have all the data you need, and you know the purpose of the dashboard. The only thing left to do is build the Excel dashboard.To explain the process of creating a dashboard in Excel, we'll use a clustered column chart. A clustered column chart consists of clustered, horizontal columns that represent more than one data series.Start by clicking on the dashboard worksheet or tab that you created in your workbook.Then click on 'Insert' > 'Column' > 'Clustered column chart'.See the blank box? That's where you'll feed your spreadsheet data.Just right-click on the blank box and then click on 'Select data'.Then, go to your 'Chart Data' tab and select the data you wish to display on your dashboard.Make sure you don't select the column headers while selecting the data.Hit enter, and voila, you've created a column chart dashboard.If you notice your horizontal axis doesn't represent what you want, you can edit it.All you have to do is: select the chart again > right-click > select data.The Select Data Source dialogue box will appear. Here, you can click on 'Edit' in the 'Horizontal (Category) Axis Labels' and then select the data you want to show on the X-axis from the 'Chart Data' tab again.Want to give a title to your chart?Select the chart and then click on Design > chart layouts. Choose a layout that has a chart title text box.Click on the text box to type in a new title.Step 7: Customize your dashboardAnother step?You can also customize the colors, fonts, typography, and layouts of your charts. Additionally, if you wish to make an interactive dashboard, go for a dynamic chart.A dynamic chart is a regular Excel chart where data updates automatically as you change the data source.You can bring interactivity using Excel features like:Macros: automate repetitive actions (you may have to learn Excel VBA for this)Drop-down lists: allow quick and limited data entrySlicers: lets you filter data on a Pivot TableAnd we're done. Congratulations! Now you know how to make a dashboard in Excel.We know what you're thinking: do I really need these steps when I could just use templates?3 Excel Dashboard TemplatesExcel is no beauty queen. And its scary formulas make it complicated for many.No wonder people look for a quality advanced Excel or Excel dashboard course online.Don't worry. Save yourself the trouble with these handy downloadable Microsoft Excel dashboard templates.1. KPI dashboard templateDownload this revenue and expense KPI dashboard template.2. Project management dashboard templateDownload this project dashboard template.3. Sales dashboard templateDownload this free sales Excel dashboard template.However, note that most Excel templates available on the web aren't reliable, and it's difficult to spot the ones that'll work. Most importantly, Microsoft Excel isn't a perfect tool for creating dashboards.Here's why:3 Limitations Of An Excel DashboardExcel may be the go-to tool for many businesses for all kinds of data.However, that doesn't make it an ideal medium for creating dashboards. Here's why:1. A ton of manual data feedingYou've probably seen some great Excel workbooks over time.They're so clean and organized with just data after data and several charts.But that's what you see. Ask the person who made the Excel sheets, and they'll tell you how they've aged twice while making an Excel dashboard, and they probably hate their job because of it.It's just too much manual effort for feeding data. And we live in a world where robots do surgeries on humans!☺2. High possibilities of human errorAs your business grows, so does your data.And more data means opportunities for human error.Whether it's a typo that changed the number '5' to the letter 'T' or an error in the formula, it's so easy to mess up data on Excel.If only it were that easy to create an Excel dashboard instead. ☺3. Limited integrationsIntegrating your software with other apps allows you to multitask and expand your scope of work. It also saves you the time spent toggling between windows. However, you can't do this on Excel, thanks to its limited direct integration abilities. The only option you have is to take the help of third-party apps like Zapier.That's like using one app to be able to use another. Want to find out more ways in which Excel dashboards flop? Check out our article on Excel project management and Excel alternatives.This begs the question: why go through so much trouble to create a dashboard?Life would be much easier if there were software that created dashboards with just a few clicks.And no, you don't have to find a Genie to make such wishes come true. You have something better in the real world, ClickUp, the world's highest-rated productivity tool!Create Effortless Dashboards With ClickUpClickUp is the place to be for all things project management. Whether you want to track projects and tasks, need a reporting tool, or manage resources, ClickUp can handle it.Most importantly, it is THE tool for quick and easy dashboard creation.So how easy are we talking?As easy as three steps that are literally just mouse clicks.ClickUp's Dashboards are where you'll get accurate and valuable insights and reports on projects, resources, tasks, Sprints, and more.Once you've enabled the Dashboards ClickApp:Click on the Dashboards icon that you'll find in your sidebarClick on '+' to add a DashboardClick '+ Add Widgets' to pull in your dataNow that was super easy, right?To power up your dashboard, here are some widgets you'll need and love:Status Widgets: visualize your task statuses over time, workload, number of tasks, etc.Table Widgets: view reports on completed tasks, tasks worked on, and overdue tasksEmbed Widgets: access other apps and websites right from your dashboardTime Tracking Widgets: view all kinds of time reports such as billable reports, timesheets, time tracked, and morePriority Widgets: visualize tasks on charts based on their urgenciesCustom Widgets: whether you want to visualize your work in the form of a line chart, pie chart, calculated sums, and averages, or portfolios, you can customize it as you wish Don't forget the Sprint Widgets on ClickUp's Dashboards. Use them to gain insights on sprints, a must-have feature for your Agile and Scrum projects. It's an easy way to enjoy full control and a complete overview of every happening in your Agile workflow.You can even access ClickUp Dashboards on the go, right on your mobile devices.We will soon release Dashboard Templates as well, just to add more convenience to what's already super easy. You're welcome! ☺Need some help creating a project management dashboard? Check out our simple guide on how to build a dashboard.Here's a tiny glimpse of some of our cool features:Views: enjoy different task view options, including Table view, Board view, Gantt Chart view, Activity view, etc.Automations: automate routine tasks with Triggers and ActionsTeam Templates: project templates for all teams, including sales, real estate, and event planningMultiple Assignees: assign tasks to more than one person or even an entire TeamPermissions: protect sensitive data with custom permissions for both Guests and membersIntegrations: integrate easily with your favorite apps, including Slack, Harvest, Google Drive, and moreOffline Mode: manage agile and scrum projects even when the internet is downCan You Really Excel With Excel Dashboards?While you can use Excel to create dashboards, it's no guarantee that your journey will be smooth, fast, or error-free.The only place to guarantee all that is ClickUp!It's your all-in-one project management and dashboard reporting replacement for Excel dashboards and even MS Excel spreadsheets. Why wait when you can create unlimited tasks, automate your work, track progress, and gain insightful reports with a single tool?Get ClickUp for free today and create complex dashboards in the simplest of ways!Erica is ClickUp's Senior Content Manager and professional beach bum. She spends her days creating emails, blogs, landing pages, and more to help people increase their productivity so they can save one day every week to do more of what they love.