

What Your Dashboards Are Telling the Board That the Data Does Not Support

An eight-finding audit of the reporting layer at a \$31M ARR B2B SaaS company — what leadership can safely conclude today, what it cannot, and the shortest path to a reporting system that can carry a board-level decision.

CLIENT	“Arcadia Workflow” — Series C B2B SaaS; workflow automation for mid-market operations teams. \$31.4M ARR, +34% YoY, 1,180 customers, median ACV \$26.6K. Sales-assisted GTM with self-serve trial entry.
TRIGGER	Two consecutive board meetings spent reconciling conflicting numbers. CEO asked for an independent read before the FY27 plan was locked.
INPUTS	Looker instance (61 dashboards), KPI definition doc, dbt model layer, last four board decks, FY27 plan model, 45-minute interviews with CFO, VP Sales, VP CS, Head of Analytics.
FORMAT	Fixed-price, 9 business days. Deliverable: this assessment + a 60-minute readout with the exec team.
ROLE	Independent reviewer. I framed the questions, ran the recomputations, and own every conclusion here. No access to production systems was required beyond read-only warehouse queries.

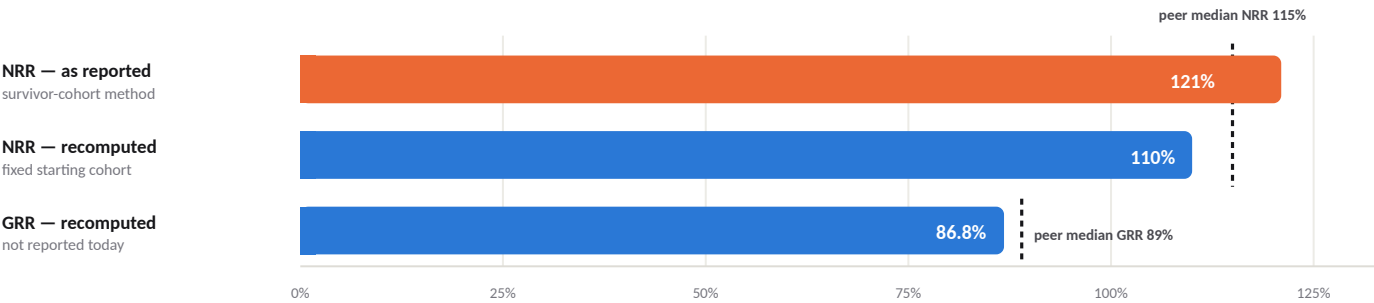
The one-paragraph version

Arcadia’s reporting is technically well built and directionally wrong on the two numbers that matter most. Net revenue retention is reported at **121%**; computed on a fixed starting cohort it is **110%** — below the peer median for companies of this size, not above the top quartile. The engagement metric that drives CS prioritisation counts a third of accounts as “active” when nobody in them has completed any work in the product. And the single largest source of revenue risk — existing customers shrinking rather than leaving — is not measured anywhere. Three of the eight findings materially change a decision already made in the FY27 plan. None of them require new tooling to fix.

121% → 110% NET REVENUE RETENTION Reported vs. fixed-cohort recompute. 11-point overstatement.	35% OF “ACTIVE” ACCOUNTS Logged in but completed zero core workflows in 30 days.	\$1.6M FY27 PLAN EXPOSURE Expansion assumption benchmarked to the overstated figure.	3 of 8 FINDINGS CHANGE A DECISION The other five cost credibility and analyst capacity.
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Finding 1 in one chart

Retention as reported vs. recomputed on a fixed starting cohort (trailing 12 months)



How the gap arises. Both figures use the same twelve months of ARR movement: a \$22.0M starting base, +\$5.06M expansion, −\$0.90M contraction, −\$2.00M churn. The reported method drops churned accounts from the *denominator* as well as the numerator, so it divides \$24.16M by \$20.0M instead of by \$22.0M. Peer medians: B2B SaaS, \$25M–\$100M ARR band.

Findings, ranked by decision impact

#	FINDING	SEVERITY	DECISION IT DISTORTS	FIX EFFORT
F1	NRR overstated by 11 points by survivor-cohort method	CRITICAL	FY27 expansion plan; board narrative; fundraising materials	2 days
F2	“Active account” defined as any login; 35% have zero core usage	CRITICAL	CS account prioritisation; onboarding investment case	3 days
F3	Contraction is not measured; only full churn is reported	CRITICAL	Renewal risk forecasting; pricing decisions	4 days
F4	Marketing and Sales attribution double-count 24% of pipeline	HIGH	H2 marketing budget allocation (\$3.4M)	5 days
F5	Exec dashboard and board deck disagree on ARR by \$1.4M	HIGH	Board credibility; every number sourced from either	1 day
F6	Pipeline coverage of 3.4× is 1.9× when risk-adjusted	MEDIUM	Sales hiring pace; quota re-baselining	3 days
F7	No leading indicator exists for the stated #1 FY27 priority	MEDIUM	Whether the onboarding investment is working	6 days
F8	61 dashboards, 9 definitions of “customer”, 38 near-unused	MEDIUM	Analyst capacity (~30% spent reconciling)	10 days

Severity is assigned on decision consequence, not on data-quality aesthetics. A metric can be imprecise and harmless; it can also be precise, well-governed, and quietly steering a \$3M budget the wrong way. Only the second kind is graded Critical here.

The three findings that change a decision

F1 Net revenue retention is overstated by 11 points

CRITICAL

NRR is computed as the ending ARR of accounts present at period end, divided by the starting ARR of *those same accounts*. Customers who churned during the period leave both sides of the ratio. The result is not a retention rate; it is an expansion rate among survivors, which is a legitimate metric with a different name and a different use.

Recomputed against the cohort as it stood twelve months ago — the only basis on which the number is comparable to a peer benchmark or to Arcadia’s own prior years — NRR is **110%** and gross revenue retention is **86.8%**. The 20-point NRR–GRR spread is healthy; the absolute levels are not. Against the \$25M–\$100M ARR peer band (median NRR 115%, median GRR 89%), Arcadia moves from “above top quartile” to “slightly below median” on both.

WHY IT MATTERS

The FY27 plan targets \$11.0M net-new ARR and assumes \$4.2M of it comes from expansion on the existing base — an assumption sized against the 121% figure. On the recomputed base the same customers support roughly \$2.6M. The plan currently closes a **\$1.6M** gap with new logos for which no incremental sales capacity is budgeted. This is the finding to resolve before the plan is locked, not after.

F2 A third of “active” accounts are not using the product

CRITICAL

“Active account” is defined as at least one login by any user in the trailing 30 days. Of the 1,180 accounts flagged active in the August snapshot, **412 (35%)** recorded zero completed core workflows in the same window. Their entire activity footprint is an administrator opening the product to pull an export or check a billing page.

This is not a rounding problem. The Account Health tile on the executive dashboard is built on this definition, and CS uses the resulting list to decide where *not* to intervene. Accounts with a live login and no work being done are precisely the population most likely to shrink at renewal — and the definition is currently routing attention away from them.

WHY IT MATTERS

The business case for the FY27 onboarding investment rests on a stated activation rate that is inflated by the same definition. Re-measure before funding it.

F3 The largest form of revenue loss is not measured at all

CRITICAL

Retention reporting has exactly two states: retained or churned. There is no contraction line. An account that renews at 60% of its prior value appears in every dashboard as a retained, healthy customer.

This blind spot is compounded by concentration: the top 25 accounts carry **41% of ARR**, while the reported 1.2% monthly logo churn rate is dominated by sub-\$8K accounts. Logo churn is therefore close to uncorrelated with actual revenue risk. Over the last four quarters, three top-25 accounts renewed at 30%+ reductions without appearing in any retention or health report.

WHY IT MATTERS

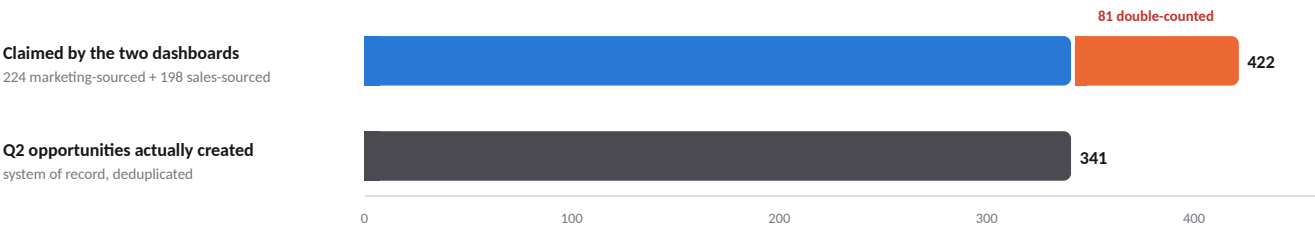
Every renewal-risk conversation in the company is currently framed as “will they leave?” when the empirically larger question is “how much will they keep?” Adding a contraction line and switching to revenue-weighted retention is four days of work and changes what the CS team does on Monday.

The remaining five, briefly

F4 Marketing and Sales are both claiming the same pipeline

HIGH

The marketing dashboard attributes opportunities on last non-direct touch; the sales dashboard attributes on campaign of first touch. Neither model is wrong. Reading them side by side, as the exec team does, is.



24% of Q2 opportunities are claimed twice. H2 channel budget of \$3.4M was allocated from the two views read together, which systematically over-credits whichever channel touches a deal first and last — in Arcadia’s case, paid search on both ends.

F5 Two authoritative ARR numbers, \$1.4M apart

HIGH

The executive dashboard reports ARR as amounts invoiced within the period; the board deck reports contracted ARR at period end. For Q2 these differ by \$1.4M. Nothing on either surface labels which definition is in use, and the reconciliation is re-derived by hand each quarter.

Both definitions are defensible. What is not defensible is that the last two board meetings opened with fifteen minutes of reconciliation. The cost here is not accuracy — it is that the board is now discounting numbers that happen to be correct.

F6 Pipeline coverage of 3.4x is 1.9x on a like-for-like basis

MEDIUM

Reported coverage divides unweighted open pipeline by a quota that was re-baselined in May. Applying historical stage-conversion rates and excluding opportunities with no recorded activity in 45 days gives 1.9x, against an internal threshold of 3.0x. Both numbers should be shown; only the flattering one is.

F7 The #1 stated priority for FY27 has no leading indicator

MEDIUM

Onboarding and time-to-value is named as the top FY27 priority in the board deck. The reporting layer contains no measure of time-to-first-value, activation depth, or user breadth within an account. The one onboarding metric that exists — % of implementations closed within SLA — measures the services team’s throughput, not whether the customer got anywhere.

As it stands, twelve months from now leadership will be able to say the programme happened. It will not be able to say whether it worked.

F8 Sprawl is taxing the analytics team, not the executives

MEDIUM

61 dashboards; 38 of them had fewer than five unique viewers in 90 days; nine distinct SQL definitions of “customer” across the instance. The Head of Analytics estimates ~30% of a six-person team’s capacity goes to ad-hoc reconciliation and report maintenance.

This is last on the list deliberately. It is the most visible problem and the least consequential one — and fixing it first is the most common way an audit like this gets absorbed into a tooling project and quietly stops changing decisions.

What leadership can and cannot conclude today

This is the table I would put in front of the board. Its purpose is to make the boundary of safe inference explicit, so that a number nobody has time to re-derive is not treated as settled simply because it is on a slide.

QUESTION LEADERSHIP IS ASKING	ANSWERABLE TODAY?	WHAT THE CURRENT REPORTING ACTUALLY SUPPORTS
Are we retaining revenue well relative to peers?	No	Reported NRR is not comparable to any external benchmark or to Arcadia's own history. On a like-for-like basis retention is slightly below median, not above top quartile.
Is the installed base healthy?	No	The health signal counts logins. A third of "healthy" accounts have no work happening in them, and shrinkage is invisible by construction.
Which channels should get H2 budget?	No	The two attribution views cannot be added together, which is how the allocation was made. A single reconciled model is needed before the next allocation, not a third dashboard.
Is the FY27 expansion target achievable?	No	The assumption was sized against an overstated figure. Recomputed, the plan carries an unfunded \$1.6M gap.
Are we growing, and roughly how fast?	Yes	Top-line ARR growth is sound in both definitions and the trend is unambiguous. The \$1.4M definitional gap does not change the growth story.
Is sales capacity being added ahead of pipeline?	PARTLY	Directionally yes, but only against risk-adjusted coverage of 1.9x. The reported 3.4x should not be used for hiring decisions.
Is the onboarding investment paying off?	No	No leading indicator exists. This is answerable in ~6 days of instrumentation work, and should be built before the spend, not after.

Remediation roadmap

WINDOW	ACTION	OWNER	DECISION IT UNBLOCKS
Days 0-30 Stop the bleeding	Restate NRR on a fixed starting cohort; publish GRR alongside it; note the restatement explicitly in the next board deck rather than quietly swapping the number	Head of Analytics	FY27 plan sign-off
	Redefine "active account" as ≥1 completed core workflow by ≥1 user in 30 days; rebuild the health tile; re-issue the CS priority list	Analytics + VP CS	CS coverage model
	Add a contraction line to retention reporting and switch the headline to revenue-weighted retention	Head of Analytics	Renewal risk triage
	Pick one ARR definition as the single board number; label the other explicitly as a cash view	CFO	Board credibility
Days 31-60 Fix the framing	Consolidate to one attribution model; re-run the H2 channel allocation against it before Q4 commitments	VP Marketing + Analytics	\$3.4M channel budget
	Report pipeline coverage risk-adjusted by default; keep the unweighted figure as a secondary cut	Sales Ops	Sales hiring pace
	Instrument time-to-first-value and account-level user breadth; set a baseline before the onboarding programme starts	Product + Analytics	Onboarding investment

WINDOW	ACTION	OWNER	DECISION IT UNBLOCKS
Days 61–90 Make it hold	Publish a governed metric layer: one owner, one definition, one source of truth per Tier 1 and Tier 2 metric, with change control	Head of Analytics	Recurrence prevention
	Retire the 38 dashboards below the usage threshold; move ad-hoc requests to a queue with a stated decision attached	Head of Analytics	~30% of team capacity

WHAT I WOULD NOT DO

Do not start with the dashboard consolidation, and do not buy a metrics catalogue tool in the first 90 days. Both are visible, satisfying, and orthogonal to every finding above. Arcadia’s problem is not that it has too many dashboards; it is that four of the numbers on the good ones will not survive a recomputation. Fix the definitions first — the sprawl becomes tractable once there is a governed set of metrics to consolidate *toward*.

Confidence and limits. F1, F4, F5 and F6 are recomputations from the warehouse and are exact to the stated precision. F2 and F8 are point-in-time snapshots (August) and will move with seasonality. F3’s concentration figures are exact; the three specific top-25 contractions were identified by manual review of renewal records and may not be exhaustive. The \$1.6M FY27 exposure in F1 is my estimate from the plan model, not a client figure, and is sensitive to the expansion-rate assumption I have flagged in the readout appendix.

Illustrative work sample. “Arcadia Workflow” is a fictional composite. All figures, findings and quotations are constructed to demonstrate analytical approach and deliverable format; they are not the data or findings of any client, past or present. No confidential material is reproduced here. · Companion piece: *Work Sample 02 — KPI & North Star Framework*, which designs the metric system this audit recommends.