

10 KPIs MSPs Should Track in a PSA Solution

Professional services automation (PSA) systems are critical business tools that combine the data across all the different aspects and functions of running a business--from sales and project management to time tracking, billing, and service desk-- into a single-pane-of-glass view to help MSPs drive efficiency, accountability, and profitability.

At the same time, the amount of data in a PSA system can be overwhelming. What should you measure, and how do you sift through all that data for actionable intelligence to guide smart decisions for your business?

We have broken down the 10 key performance indicators (KPIs) MSPs should be tracking.

KPI #1: Profitability

You need to know exactly where you are making money and where you are losing it. To gain an accurate understanding of profitability, start by identifying your current revenue stream and possible losses. This will help you gain insight into how certain items impact your monthly recurring revenue (MRR). Autotask PSA's dashboards and widgets make it simple to understand the profitability of your accounts.

KPI #2: Customer Satisfaction Score

Customer satisfaction scores can be your greatest resource to gain insight into what's working and what needs improvement.

KPI #3: First Call Resolution (FCR)

FCR is the percentage of tickets where the first call solved the problem. This measures the speed of resolution for your clients. FCR can also be a great indicator for customer satisfaction because often the more calls or touches it takes to resolve an issue, the more frustrated the client becomes.

KPI #4: Escalated Tickets

If you know the percentage of tickets that become escalated before they are resolved, then you can track Help Desk efficiency. Improving Help Desk efficiency means fewer touches by different resources before an issue is resolved, which equates to time and money saved on every incident.

KPI #5: Resource Utilization

There are three main aspects to look at when measuring resource utilization: Performance vs. projections, resource scheduling, and visibility into underlying costs. These metrics enable you to track and evaluate the performance of your tasks and projects.

KPI #6: Newly Discovered Devices

Whether billing by device or per user, MSPs can use newly discovered devices metrics to understand the current client IT estate and which devices should be covered under the contract. Having an accurate view of the entire network allows the MSP to ensure that the environment is secure.

KPI #7: Contract Renewal

To help prevent churn, Autotask PSA alerts an MSP when customers are up for renewal. Widgets offer visibility into expiring contracts 30, 60, and 90 days out. This helps MSPs stay ahead on documentation that needs to be worked out for renewals and leaves time for potential negotiation.

KPI #8: Project Status

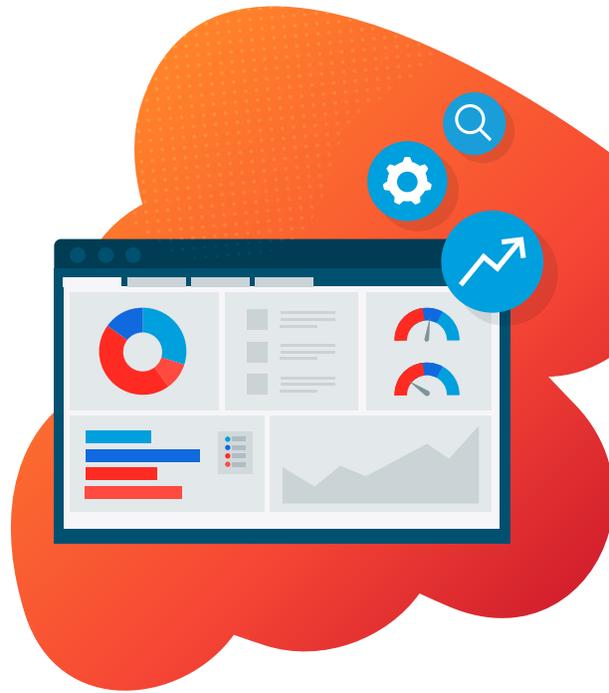
Track projects to determine which ones are behind or ahead of schedule. Prioritize tasks that are due this week and uncover which projects are at risk, so you can proactively address issues and get things back on track quickly.

KPI #9: Sales Pipeline

A lot of MSPs do not have a dedicated sales team. Autotask PSA can help simplify this role via the CRM component for sales forecasting and pipeline. A forecast offers a short-term view, like what deals are likely to close in the next few months, whereas a pipeline offers the overall view of all opportunities that are still at play at various stages of the buying cycle.

KPI #10: Sales Conversion

Every opportunity - won or lost - provides valuable insights into your sales process. Comparing the primary reasons why you won or lost an opportunity over a period of time can help you identify the strengths and weaknesses in your sales efforts. Autotask PSA records opportunity won and loss reasons and displays this through dashboard widgets and reports.



Interested in learning more about the 10 PSA KPIs MSPs should be tracking?

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