

# Financial Benchmarking for Better Planning and Decision Making

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# WHAT TO DO WITH THE CIC FINANCIAL INDICATORS TOOL (FIT)

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1. Make sure you have it.

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# CIC FINANCIAL INDICATORS TOOL (FIT)

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2. Read the first four pages of the introduction.



# CIC FINANCIAL INDICATORS TOOL (FIT)

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## 3. Sit down with your CFO (Part One)

- RATIO OVERVIEW**
- PRIMARY RESERVE REGION**
- VIABILITY REGION**
- RETURN NET ASSETS REGION**
- NET OPERATING REGION**
- CFI REGION**



# CIC FINANCIAL INDICATORS TOOL (FIT)

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## 4. Sit down with your CFO (Part Two)

- Look at completed PROJECTION tab
- Discuss the impact of the four ratios on the CFI
- Discuss whether information on a more specific comparison group or groups would be useful.



## CIC FINANCIAL INDICATORS TOOL (FIT)

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5. Decide what audiences this information is appropriate for and how best to communication it.

- Senior staff
- Board
- Representative faculty committee and or deans
- Entire faculty and/or staff



# CIC FINANCIAL INDICATORS TOOL (FIT)

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6. Encourage strategic discussion grounded in financial reality.

**CFI NATIONAL**