

HOW TO, BENCHMARK THAT IS


Benchmarks are a useful resource particularly when you are preparing to fundraise, setting annual performance targets, and communicating with board members and investors. That said, it's critical to benchmark yourself on the right metrics, compare apples to apples by calculating metrics correctly, and assess yourself in context of companies most like your own.

Follow these 5 steps to get the most value out of benchmarking.



1. Identify the key metrics for your stage.

- Your main objective changes as your company grows, and so should the metrics you measure.
- Benchmark yourself on the metrics that matter most for your stage, based on SaaSCan's latest research. They're listed at SaaSCan.ca/Benchmarks.


2. Learn how these metrics are defined.

- In the Benchmark Engine, click  beside a specific metric for a short definition.
- For a more detailed definition, check out [Klipfolio's Metric HQ](#).

3. Calculate your metrics correctly.

- In the Benchmark Engine, use the calculator  to enter your inputs. The Benchmark Engine will then calculate the metric correctly for you.
- If you prefer to just enter your final metric value, you can use the calculator  to confirm you calculated your metric the same way as the Benchmark Engine.

4. Compare yourself to companies most like your own.

- In the Benchmark Engine, click the dimension selector  in the top left corner of each metric tile to see how you compare to different segments of the data.
- Look at how the quartile-based data changes based on factors like Annual Contract Value, Annual Recurring Revenue, and go-to-market motion.

5. Put the results in context.

- Consider your benchmarking results in context of your bigger picture both internally and externally, for example, how far along you are in your journey, your historical data, trends in your industry, your relationship with customers and prospects, and macro economic factors.