

Halbrook Steel Fabrication — “Ledger”

Structural steel fabrication · 34 on the floor · Spokane, Washington

COMPLETED BY	Imogen Setterfield-Bax, Controller
ALSO IN THE ROOM	Wendell Halbrook, owner · Tacita Brue, contracts
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1 · The decision

In one sentence, what decision does this dashboard exist to get made?

Which unpaid invoices we chase this week, and which customer we stop quoting for.

Who opens it, and when?

Me, Monday before the production meeting and again Thursday. Wendell reads the customers screen once a month and argues with it.

How does that decision get made today, without it?

An ageing report out of the accounting system. Thirty, sixty, ninety days. I have used it for eleven years and it has never once told me who to ring.

Why not? That is what everybody uses.

Because age is the one thing about an unpaid invoice that tells you nothing. The oldest thing on our books is two hundred and fourteen days old and it is retention — money we have earned, invoiced, and are contractually not allowed to ask for until November. It sits at the top of every ageing report ever printed and I may not ring about it.

Is there a rule the decision follows? Write it out, in the order it applies.

1. Classify every unpaid invoice by why it is unpaid: retention, disputed, queried, or simply late. 2. Only simply-late is chaseable. 3. Retention is stated separately and diarised to its release date. 4. A disputed invoice is ours until we answer it, and the clock on it is days since we replied. 5. A queried invoice becomes theirs the moment we answer, so its clock starts at our reply too. 6. Terms are per contract — forty-five days at Vantage is their offer and it is in the quote.

What went wrong before you had this?

I went through a year of chase calls. Two thirds of them were to customers who owed us nothing yet, and about one in six was to somebody waiting on a drawing from our own office. That is not a collections problem, that is us being rude to people on a schedule.

What has to be on it that a receivables tool usually leaves off?

The customers we should stop quoting for. Everything else on a collections screen assumes every customer is worth having and the only variable is how hard you ring. Cordell has gone from forty-eight days to seventy-nine over two years on our second-thinnest margin, and no amount of ringing fixes that. The fix is at the quoting stage.

Anything you specifically do not want on it?

No ageing buckets. No days-sales-outstanding — it is one number for six customers who behave nothing like each other. And nothing that sends anything. Every chase on this ledger is a person ringing a person, because an automated reminder to somebody waiting on a drawing from us is how a forty-day query becomes a ninety-day dispute.

How should a customer's speed be measured?

Median days from invoice to cash over twelve months, against their own terms. Median, because one nine-month dispute in 2024 would still be moving an average today. And show me eight quarters of it, because Cordell drifted four days a quarter for two years and no single quarter ever looked wrong.

Where does the data come from, and how fresh does it need to be?

The accounting system, overnight. Nothing on this changes hour to hour.

2 · Screens requested

SCREEN	WHAT IT IS FOR	WHAT IT MUST SHOW
The ledger	Every unpaid invoice, by why it is unpaid.	The four reasons as separate groups, with the amount, the age, the terms that apply, days since we replied on the disputed and queried ones, and which group may actually be rung.
Customers	How long each one takes to pay, and what that costs.	Median days against their own terms, eight quarters of it, billing, gross margin, and the share of that margin the wait consumes.
Not quoting	Customers whose payment behaviour eats the margin on the job.	The decision, the reason, the turnover it gives up, and what would reverse it.

3 · Figures, and the comparison each one carries

FIGURE	MUST APPEAR AGAINST
Chaseable amount	Total outstanding, and the three categories that are not chaseable
Days unpaid	The terms that apply to that contract, not thirty days
Median days to pay	The customer's own terms, and the same figure eight quarters ago
Cost of waiting	As a share of the gross margin on that customer's work

No figure appears on this dashboard without the comparison beside it. A number with nothing to compare it against is not information, and the component that renders these will not accept one.

4 • What this must not do

- 1. No ageing buckets anywhere.
- 2. No days-sales-outstanding, or any single figure covering all customers.
- 3. Nothing that sends a reminder. Every chase is a person.
- 4. Retention never inside an overdue figure.
- 5. No refusal without a stated way back.

Treated as binding rather than as a preference. Every item above is checked again before the tool is handed over.

CONFIRMATION

The answers above are mine and may be used to build the tool described. Halbrook Steel Fabrication is a fictional business profile supplied for demonstration and testing; every figure appearing in the delivered dashboard is sample data.

SIGNED — IMOGEN SETTERFIELD-BAX

DATE