GOOD MEASURE
COMMERCIAL INTELLIGENCE

ONDA
COFFEE, IN GOOD COMPANY



COMMERCIAL PERFORMANCE / JULY–SEPTEMBER

More momentum. Less margin room.

Revenue is growing. Profit quality needs the next quarter's attention.

Prepared for Onda's leadership team
16 November 2026 · Synthetic performance example

01 / THE QUARTER IN ONE VIEW

Growth is real in the model. The target gap is, too.

Q3 revenue reaches £1.275m, up 9.0% on Q2, but finishes £60k below target. EBITDA improves by £24k while missing plan by £25k.

£1.275m

Revenue · £1.335m target

£660k

Channel contribution · £675k target

51.8%

Contribution margin · 50.6% target

£390k

EBITDA · £415k target

Protect the margin advantage. Close the volume gap selectively.

What worked

The model shows a stronger channel contribution margin than plan. Subscription carries most of the contribution and grows £60k versus Q2.

What needs attention

Revenue trails plan in all three channels. Higher central overhead adds a further £10k shortfall below contribution.

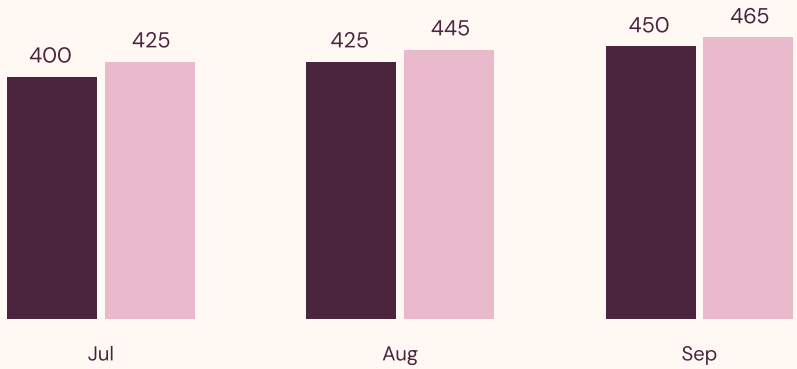
Source P1, synthetic data. Q2 revenue £1.170m, contribution £616k and overhead £250k produce £366k EBITDA. Q3 £660k less £270k overhead = £390k. EBITDA improvement: £24k.

02 / GROWTH COMPOSITION

The gap narrows. It does not disappear.

Revenue rises each month. The shortfall against target moves from £25k in July to £15k in September.

Monthly revenue / £000 · dark = actual · pink = target



Q3 CHANNEL / £000	ACTUAL	TARGET	GAP	VS Q2
Subscription	570	600	-30	+60
Wholesale	450	465	-15	+30
Retail	255	270	-15	+15
Total	1,275	1,335	-60	+105

Read the comparison before choosing the action.

Wholesale meets its September revenue target but remains £15k behind for the quarter. A single good month does not close the cumulative gap. Subscription contributes half of the £60k quarterly shortfall.

P1 contains nine channel-month records. Comparisons are nominal; no price, volume or acquisition-cost attribution is available. Causes below are hypotheses to test, not measured explanations.

03 / FROM SALES TO PROFIT

Margin is ahead. Contribution is behind.

A better percentage on a smaller revenue base still produces less contribution than planned.

Q3 CHANNEL	REVENUE £K	CONTRIB. £K	MARGIN
Subscription	570	345	60.5%
Wholesale	450	150	33.3%
Retail	255	165	64.7%
Total	1,275	660	51.8%

£15k contribution shortfall + £10k overhead overspend = £25k EBITDA shortfall.

+1.2pp
MARGIN VS PLAN

Actual contribution margin is 660 / 1,275 = 51.8%. Target is 675 / 1,335 = 50.6%. Use the weighted total; averaging channel percentages gives a different and misleading answer.

The decision

Prioritise growth that preserves contribution per sale. Before increasing acquisition spend, inspect order-level discounting, fulfilment cost and repeat behaviour. The current snapshot cannot identify which driver caused the gap.

Contribution is revenue less channel-attributable variable costs. EBITDA is the simplified contribution less central overhead. This reference contains no statutory accounts or cash-flow reconciliation.

04 / RETENTION IS A FLOW

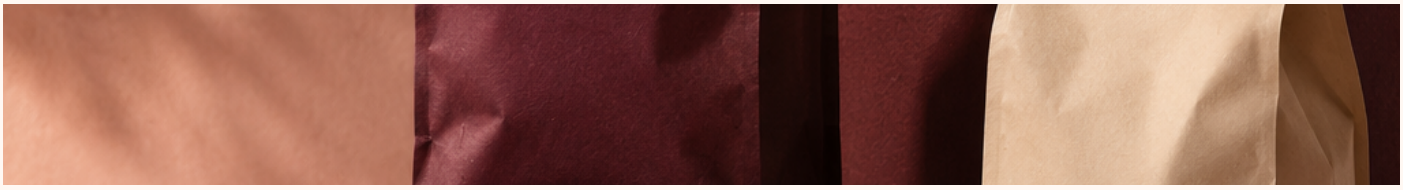
300 more active subscribers. 1,170 cancellations to understand.

The closing base grows 6.3%, but the movement behind that net gain deserves a closer look.

ACTIVE PAID SUBSCRIPTIONS / Q3	MOVEMENT
Opening base	4,800
New activations	+1,350
Reactivations	+120
Cancellations	-1,170
Closing base	5,100

Do not call this a churn rate.

Cancellations include subscriptions activated during the quarter. Without cohort exposure and timing, cancellations divided by the opening base is not a valid retention measure. The bridge reconciles the net movement only.



Test next

Separate tenure, acquisition source and cancellation reason. Compare cohorts with equal follow-up windows.

Protect now

Review service failures and fulfilment exceptions before changing discounts or contact frequency.

P1 synthetic subscriber bridge. One unit is an active paid subscription, not necessarily a unique person. Generated still life illustrates the fictional brand only.

05 / Q4 FOCUS

Three questions. Three owners.

PRIORITY	PROPOSED ACTION	OWNER / NEXT REVIEW
01 · Revenue quality	Inspect order-level price, quantity, refunds and fulfilment costs before expanding paid acquisition.	Commercial lead / week 2
02 · Subscription durability	Build a cohort retention view and reconcile cancellations to service and payment exceptions.	Customer lead / week 3
03 · Cost discipline	Reconcile the £10k overhead variance to one-off and recurring items. Reforecast the run rate.	Finance lead / week 2

Open the performance room ↗

Filter the same nine source records by month and channel. Revenue and contribution recalculate for the selected scope; central overhead and EBITDA remain quarter-wide measures.

Definitions and evidence boundary

All companies, figures and targets are fictional. Revenue is net of VAT and refunds; channel contribution is before central overhead. Target and prior-quarter comparators are constructed inputs. No customer interviews, campaign results or causal evidence are claimed.

Q3 covers July–September 2026; prior quarter is April–June. Values are rounded for display; calculations use underlying values. Proposed actions are not completed work.

Prepared by Good Measure for Onda leadership. Replace P1 and its definitions with a reconciled client source before operational use.