Reports and Tools That Will Help You Evaluate Your Store’s Quarterly Performance

Reporting & Analytics · https://retailedge.com/docs/reports-that-will-help-you-evaluate-your-quarterly-kpi-key-performance-indicators

You should be constantly evaluating your business's performance by using RetailEdge's powerful reporting tools. Whether you are ramping up for the holidays (Christmas, New Years, Valentines Day) or ramping down for your off-season (reducing inventory in a surf shop for winter), RetailEdge's reports will help you out.

Here are some important reports that will help you get information about the Key Performance Indicators (KPI).

Staffing Reports

Getting your staffing levels and staffing plan accurate is important. You want to be able to have enough staff to provide good customer service. But you don’t need 10 clerks twiddling their thumbs with nothing to do because sales are slow.

Sales Density Report

A great report to determine staffing requirements is the **Sales Density Report**. The Sales Density Report will give you your total sales by the hour. Just type **Sales Density** into the Report Selector's search bar. The report will display your sales by hour including:

1. Total Sales,
2. Average Sales,
3. No of Tickets, and
4. Percent of Total

for each day of the week. You can filter this report for different members of your sales staff to see how they are doing during different times of the day/week.

Sales Conversion Rates

Checking your sales conversion rates and knowing which staff members are good sellers is important for determining who you want on the floor at different times. There are a number of reports that can help you here.

Sales by Clerk Report

See who is selling the greatest number of items, has the greatest number of transactions, and makes you the most money. This report shows:

1. transaction count,
2. average quantity,
3. Average Sales,
4. Total Quantity,
5. Price and Gross Profit,
6. Discounting,
7. margins and
8. Percent of Sales

for each clerk.

Sales Performance By Date Report

This report will give you some average sales performance data including:

1. Ave SKU,
2. Ave TKT and
3. Ave Profit by Ticket

This report can also be filtered by Clerk to see how each one is doing. And it can be grouped By Day, by Hour, Day of Week, etc. to give you the performance over different periods of time.

Sales per Square Foot

Assess your store layout. All RetailEdge sales reports are sorted by Department, Class and Vendor. This is one of the reasons during our free initial training sessions we emphasize the importance of getting this structure correct from the beginning. That accessories department you thought was doing so well might not justify the floor space it is taking up with the total sales and margins it is producing. That unused section of the wall, might be a great way to visually merchandise these items and not take up any space as well.

Set Goals for your Employees

Sales Commission Report

Jump start your next quarter by setting sales goals for your clerks and salespeople. The Commission Report is a great report not only for issuing commissions, but will give you information about the clerks sales performance in a quick simple report.

Inventory Turn Report

The Inventory Turn report is a perfect report for determining which items are selling and which items are selling and may need to be reordered for the next quarter. Alternatively, it may also show you the items it may show you the items that need to be discounted so that they can be moved out for more productive inventory.

Customer Retention and Satisfaction Reports and Programs

One way to determine customer satisfaction is to run your sellers reports. You can also see who's not buying with all the non-seller reports. If you are running one of RetailEdge's built in loyalty programs this is also a good way to gauge customer satisfaction (loyal customers are satisfied customers).

Evaluate Emerging Consumer Trends

RetailEdge can't predict where the trends will go. Your buyers might have their finger on the pulse of every new trend and color, but if you need this type of help we do have relationships with retail

planning companies that can help you with that.