



Vetrina Group

How, What and Why of KPI's

Looking at sales, inventory, and customer data will uncover new ways to improve the bottom line and take your business to the next level!

5 KPI'S TO HELP YOUR OAK BUSINESS

To drive your business, build a goal per Key Performance Indicators (KPIs). At the end you will have pre, during and post show goals and a roadmap to get you there!

Pre-Show Planning

COST OF GOODS SOLD (\$ COGS

Fixed costs per unit + variable costs per unit

This is the cost of doing business. Each product in your stock holds a COGS value. It's important to keep track of all expenses so you know if you are making profit on your products.

When pricing your product, you start with COGS as your base \$, then to break even add your markup to make a profit.

Daily Show Tracking

NUMBER (#) OF SALES PER HOUR

Count the # of transactions for every hour of business

The number of sales in an hour is a fundamental metric, helping you to identify how quickly a sale can be made! It's used to evaluate marketing strategies, operations efficiency, staffing decisions, customer experience and more.

AVERAGE (\$) SPEND PER CUSTOMER

Total Sales / # of Transactions

This metric tells you how much the average customer spends per transaction. You can derive insights and action steps from this KPI for example, pricing, selling tactics, promos and merchandising.

Post-Show Review / Forecasting

INVENTORY SELL THROUGH (%)

Number of Units Sold / Beginning Inventory x 100

This refers to the percentage of units sold vs. how much product you had to sell to begin with. Use this to evaluate product performance and plan product mix for your next show.

CONVERSION RATE (%)

of Purchases/ Total Foot Traffic

This KPI helps to measure the performance of important in-store components, including customer service, merchandising, shopper experience, and more. Increasing your conversion rate is a key success indicator and requires effective training and an efficient sales team.

THE NUMBERS DON'T LIE!

Need help with your KPI analysis?

Vetrina Group provides OoAK Artisans one complementary consultation.

Book your appointment on our facebook page or emailing us info@vetrinagroup.com