# Store Sales Conversion Improvement

## MEASURE TRUE PERFORMANCE

Retailers spend millions of dollars each year measuring and improving their store performance. Numerous systems and technologies have been implemented that provide mountains of data but they offer few insights into understanding true store performance levels.

The process of conducting comparative analysis and identifying the best performing stores was previously unattainable or at best highly flawed due to insufficient knowledge of in-store customer activities. Retailers require a measure that allows them to objectively assess and compare store performance and identify sales opportunity.

Without this measure, managers are unable to manage and improve store performance levels. Brickstream provides you with all of the data that you need to completely and accurately gauge true store performance.

In recent years, retailers have placed increasing value on store traffic counting. By combining traffic data with your sales data, you are provided with a measure known as conversion rate. Conversion rate is the percentage of store visitors that are converted to buyers and is now a Key Performance Indicator (KPI) that provides retailers with an objective measure of true store performance.

Store performance questions can now be answered quickly and objectively. Identifying your best performing stores is no longer an art; it is a fact-based science.

## UNDERSTAND YOUR OPPORTUNITY

Historically, retailers relied on total sales volume and comparable sales to determine how their stores were performing. By default, stores with higher sales volumes were viewed more favourably than lower volume stores.

Unfortunately, this approach fails to inform retailers about the sales opportunity that exists in each store. Sure, it is important to know the total number of purchases, but it is equally important to measure and understand each customer who leaves your store with no merchandise.

By measuring and combining store traffic data with your sales data, you have an understanding of your sales opportunity and conversion rate within each store. This provides an objective approach to performance management and benchmarking that you can use throughout your chain.

## MANAGE LABOUR EFFICIENTLY

Understanding your sales opportunity now opens the door to more efficient labour scheduling and management. Having knowledgeable employees in your store at the appropriate time and place is essential in minimising your labour investment while maximising sales. Likewise, proper task scheduling throughout the day can have a profound influence on a store's performance. When considered across all stores in a chain, the impact can be significant.

Analyzing store traffic in relation to the number of employees on the floor provides you with your customer-to-staff ratio, an essential component for customer service and labour scheduling. Further analysis involving conversion rate and average basket size reveals an optimal customer-to-staff ratio. Scheduling above the ratio (too many employees) results in reduced returns on your labour investment and scheduling below the ratio (too few employees) results in reduced customer service, unhappy customers and lost short and long terms sales opportunities.

Additionally, store traffic analysis can assist in identifying a store's "power hours" – the highest sales opportunity hours during the day. By identifying these "power hours", management can take an "all hands on deck" approach to customer service and selling during these time periods. Improving conversion rates during "power hours" has proven to have a dramatic effect on revenues and provide a proactive approach to labour management.

## MEASURE MARKETING IMPACT

Measuring the effect of advertising initiatives and store promotions is yet another use of your store traffic data. Store traffic analysis provides the ability to determine which particular promotion has increased traffic and ultimately, sales. Retailers are able to determine which mediums are most effective in reaching their target audiences and whether it is worthwhile to repeat them in the future.

As with store performance approaches noted previously, utilising only sales data for marketing effectiveness studies is flawed. In the past, a promotion that was viewed negatively may have been highly effective in driving traffic to the store but resulted in poor sales due to deficient in-store performance. Store traffic analysis enables you to identify the true effectiveness of an advertising initiative via its ability to drive traffic into your stores.



Arrivals by Time of Day
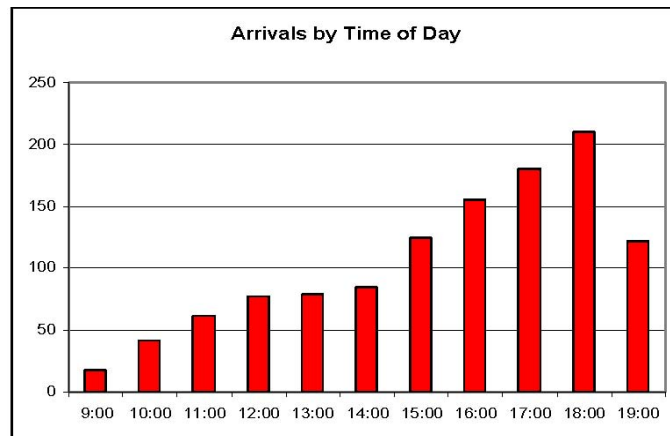
## FOCUS YOUR EFFORTS

Brickstream's Store Sales Conversion Improvement (SSCI) solution gives you a clear understanding of your store performance levels. Our extensive reporting capabilities let you see how your entire chain, region, area or specific stores are performing. You can also "drill down" to detailed metrics on an individual store to further analyse and improve productivity. Store Sales Conversion Improvement turns your traffic data into actionable intelligence, allows you to improve your sales opportunity, optimises labour and marketing expenditures and identifies specific areas in need of improvement.

## IDENTIFY IMPROVEMENT AREAS

Brickstream's SSCI solution delivers useful information for measuring and improving the performance of your stores. With it, you can easily address complex questions such as:

- Which stores are performing to expectation?
- How many customers visit my store each day? At what times?
- How can I improve the accurate of my forecasts and schedules?
- When should I schedule my back-office activities for my employees?
- Which advertising initiatives have been the most effective in driving traffic?

### ABOUT BRICKSTREAM®

Brickstream® offers the only comprehensive and automated customer behavior measurement solution for brick-and-mortar outlets. Using discreet video and sensor technology along with patented BehaviorIQ™ software, Brickstream captures, transforms, and analyzes customer activity data and converts it into actionable business knowledge for management. Analysis of customer behavior, including where they go, how long they wait, and what they do, enables brick-and-mortar outlets to improve the customer experience to drive profitable sales growth through more effective service, marketing and sales strategies.

Brickstream is headquartered in Atlanta, GA, with European head office in Newbury, UK and serves retailers, retail banks, and consumer packaged goods manufacturers, as well as other Customer and Service focused organisations throughout North America and Europe. The Brickstream solution has been developed, enhanced and proven over the last decade and is protected by numerous patents.

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