FootfallCam People Counter Demonstrates A Better Way to Track Your Business' Performance



England, Guildford, Feb 10, 2021 (Issuewire.com) - Studies conducted by FootfallCam, the leading provider of people counting solutions for the retail sector, have shown that comparing sales data with visitor count surpasses conventional methods of measuring store performances. Known as "sales conversion", this provides retail management with key performance insights to make crucial business decisions.

The data is founded upon FootfallCam's two decades of experience supplying people counting solutions to more than 1,000 retail businesses worldwide. From small independent retailers to large multinational companies, most of the company's clients recognized the importance of factoring in visitor count, which allows businesses to measure their sales performance relative to the footfall in their local environment.

In contrast, the conventional method of tracking sales performance is by monitoring KPIs such as sales volume; average transaction value; and sales per square foot. While these are helpful indicators, businesses lacked visitor count as a baseline to plan business improvements.

Dr. Melissa Kao, Director of International Sales explains: "Retailers have a need to recognize the importance of contextualizing their store performance data. By analyzing the unique profiling of each store, managements can set realistic sales targets; and monitor progress accordingly."

"A common mistake is to assume that stores with a lower sales volume are performing worse than those with higher sales volume. However, if a store has low visitor counts as a baseline, they will naturally have a lower sales volume than the stores with high visitor counts." Kao added.

Sales conversion is measured by dividing the number of transactions made within a period of time by the visitor to the store in the same time period:

Number of Transactions / Number of Visitors In

FootfallCam has a built-in <u>sales conversion report</u> readily available in their software for retailers.

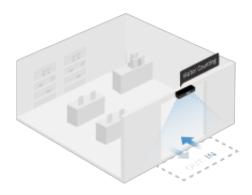
Businesses can obtain sales conversion data by importing their electronic point of sales (EPoS) data into their software using Application Programming Interface (API) integration. FootfallCam's software is GDPR-exempt, which ensures business users' data security and privacy are safely protected.

Alternatively, retailers can also choose to export their visitor count data from FootfallCam's software, and generate sales conversion reports in their business intelligence software.

Watch how sales conversion work

Learn more about FootfallCam's retail solution

Read how FootfallCam is GDPR-exempt





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