

# 5 KPI'S TO MEASURE

## WHEN YOU INTRODUCE A NEW PRODUCT



Measuring Key Performance Indicators (KPIs) is essential for evaluating performance, aligning with goals, and making data-driven decisions. KPIs act as early warning signals, guiding resource allocation and fostering continuous improvement. They instill accountability, maintain a customer-focused approach, and provide a competitive edge.

**Sales Performance:** Naturally, the primary indicator of success is sales. Keep a close eye on the sales figures for the new product range. Monitor daily, weekly, and monthly sales to see how the products are performing. Look for trends and identify any seasonality or spikes in demand.

**Return Rate:** Keep an eye on the return rate for the new products. High returns may indicate issues with quality or customer expectations that need to be addressed.

**Repeat purchase rate:** If your new product is a consumable measure the number of customers that come back and buy it again. This is a clear indication that your product solves your customer's needs.

**Employee Feedback:** Your shop staff are on the front lines, interacting with customers daily. Get their feedback on the new product range, as they may have valuable insights into customer reactions and common questions.

**Email Click through rate:** Compare the click through rates of similar product offers to see if there is any difference in terms of what product offers your customers prefer to look at.

