

Case study



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UK jewellery chain finds pot of gold in retail analytics

The Client

Synovate's client is a leading high street jewellery chain in the UK. The client has more than 500 stores across the country and employs over 3,000 staff nationwide.

The Challenge

The retailer wanted to capitalise on training investment in its retail stores, and highlight to in-store staff the impact of their actions on conversion rates and bottom line sales figures.

A solution was also required to share footfall and conversion rate information with Head Office, to identify stores which were performing well and those which required extra help so that the correct resources could be distributed to the stores more effectively.

The challenge for the retailer was to identify how shopper behaviour and staff communication related to sales

conversions in the stores, and to use the patterns in this behaviour to make changes and increase business performance either through staff training or improved resourcing.

The Solution

The company chose Synovate Retail Performance's Shopper Count solution to measure footfall in an initial 29 stores, selected for their very different layouts.

This was used alongside Synovate's Benchmarking programme, a training programme developed for Store Managers. The purpose of the Benchmarking exercise was to increase not just conversion rates but also Average Transaction Values (ATV). This is achieved through training Store Managers to understand how the correct interpretation of footfall data will aid trading performance.

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Synovate Retail Performance provides footfall monitoring solutions, shopper tracking systems and in-store behavioural research to retailers worldwide. Its core products Shopper Count, Shopper Interact and Shopper Engage scientifically measure all aspects of a shopper experience from store entry to exit. It supplies national and international retailers with essential business metrics to drive accountability and performance improvement.

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Findings from the Benchmark programme highlighted times when the conversion rate fell due to store tasking being carried out during trading hours. Using the findings, changes were made to the timing of in-store tasks to correct this negative conversion rate.

Store managers were also able to use the footfall data to help them plan in advance for events and holidays. They did this by reviewing the traffic that they saw on previous holidays and using this information for improved forecasting of prospective customers that they might expect. This enabled them to be better prepared for increased traffic at the right times throughout the day and reduced the possibility of the conversion rate suffering because of inadequate staffing levels. The benchmarking also showed that there was a clear split of store performance improvement between different store formats.

The chain now has more of an appreciation of how different store types demonstrate effect at different rates. Focus and resource is now directed to take account of this more specifically.

What we did

Synovate Retail Performance worked with the company on a 13 week project to investigate what was happening in the stores. Over an initial six week period, Synovate closely monitored the footfall, conversion rate and ATV of each store in the Benchmarking programme.

Using this data, hourly profiles for each store on each day of the week were built to demonstrate average store performance over the six week 'benchmark' period. Using the powerful analytics in its reporting, Synovate identified trends pinpointing times of the day when conversion rates could be most readily improved.

During the seventh week of the programme, a training session was held with Store Managers and head office representatives. During this session, the trainees learned about Synovate's

Shopper Count solution and the Key Performance Indicators (KPI) it delivers. Guidance was given on how to interpret the store reports and data trends were identified and discussed at length.

During the training day, each Store Manager was set a target to improve conversion rates by one per cent above the benchmark period performance.

Over the final six weeks the Store Managers put their action plans in place and monitored improvements in their store conversion rates through Synovate's weekly-distributed benchmark reports. Also on a weekly basis, Synovate's dedicated account manager held a conference call with all the Store Managers to add continued support and encouragement.

The Outcome

Synovate's Shopper Count solution has been installed in over 150 further stores, increasing the footfall data available and therefore enabling the retailer to use this data in other areas of the business, including ad-tracking (measurement of advertising effectiveness) within the marketing department.

Using the analytical reports, the jewellery retailer is currently exploring the introduction of extra staffing hours at points in the day when conversion rates have typically dipped and a number of new shift patterns are being trialled, using the rule of diminishing returns to achieve the optimum balance between staff levels and conversion rate.

Store Managers and their teams are now empowered to drive conversion rate performance in their stores, and can clearly see the impact their actions have on conversion rates. Using Synovate's benchmarking programme has been a very effective way of encouraging 'buy in' from Store Managers while driving conversion rate performance forward.



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