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TOP TIPS FOR MAKING DATA-DRIVEN DECISIONS IN INDEPENDENT RETAIL

By David Whiteley, COO of SaveTheHighStreet.org and Thriver

INTRODUCTION

For many independent retailers, data isn't the exciting part of running a shop. But when you know how to use it, data can be the difference between guessing what might work and knowing what will.

I've worked with hundreds of independents, and the pattern is always the same: those who keep a close eye on what's selling, what's not, and where their cash is tied up make better buying decisions, run leaner operations, and free up time and money to grow.

This guide is all about the essentials: using data to understand your products, your stock, and your customers — and acting on it.

Asking the Right Questions

Instead of thinking about "data points" or "KPIs," think about questions you can answer with the numbers you already have:

- Which products make me the most profit, and which ones tie up cash without selling?
- Which brands give me the healthiest margins?
- What buying patterns do my regular customers show?
- How much stock do I have right now, and how long will it take to sell?
- Are there times of year when certain products sell faster or slower?
- How quickly do I turn stock into cash I can use again?

Example: A homeware shop in Brighton realised their most profitable product wasn't their top seller by volume — it was a £25 candle range with high margins and low storage costs. That discovery led them to expand the range and cut back on slow-moving kitchen gadgets

Start with Clean, Consistent Records

The most valuable reports are useless if the information going in is messy. The first step is getting your product records right:

- Use a consistent naming format for every item — brand, style, colour, size.
- Avoid free typing where possible. Drop-down menus stop spelling mistakes and variations.
- Make sure everyone on the team records stock in the same way.

If you're working from paper tags and a price gun, you can't track performance properly. Moving to a barcode system means every sale is recorded accurately — product, price, time, even customer if you capture their details. That's the foundation for real insight.

Example: A fashion boutique switched from handwritten tags to a barcode system and discovered that 30% of stock was "missing" in their old records due to manual entry errors. Within three months, they reduced lost stock incidents by half and increased reorders of popular lines.

Make the Most of What You Already Have

Most independents already have tools like Shopify or QuickBooks, but often use only the basics. Shopify can track sizes, colours, categories, photos, and cost per item. QuickBooks can track expenses, invoices, and cash flow. Linking them properly lets you see the true cost and profit of every product you sell — not just the selling price.

Even without new systems, you can improve what you get from the ones you have by:

- Recording intended price and actual sale price to track discounting.
- Tagging products by occasion, style, and customer type to see what sells best to whom.
- Checking which products haven't sold in 30, 60, or 90 days so you can act on them.

Example: A gift shop in York started tagging products by "occasion" — birthday, wedding, new baby — and found wedding gifts had the highest average order value. They increased space for that range and saw a 20% uplift in seasonal wedding sales.

Stock Management as a Growth Tool

Healthy stock management isn't just about knowing what's in your shop — it's about keeping money moving.

If too much cash is tied up in slow sellers, you can't reinvest in new, profitable stock. If stock sells faster than you can replace it, you miss sales opportunities. The balance is in buying enough of what you know will sell, and reacting quickly when something doesn't.

Look for patterns:

* Do certain categories turn over faster than others?
* Are there products that always sell well at a particular time of year?
* Which brands or suppliers consistently give you stock that sells quickly at a good margin?

Example: A card and stationery shop noticed their "new season" products sold fastest within the first six weeks of launch. They began buying in smaller batches and reordering proven winners quickly, rather than committing to large pre-season orders.

Simple, Useful Reports

Even the smallest shop can run a few basic reports that make a big difference:

* Best and worst performers — by profit, not just sales value.
* Stock age — which products have been sitting for weeks or months.
* Category performance — which types of products turn over fastest.
* Discounting impact — how markdowns affect your overall margin.

You don't need to drown in spreadsheets. Start with one or two reports a month, then build from there

Quick Wins to Try This Month

* Tag all new stock with extra detail — occasion, style, customer type.
* Check for items that haven't sold in 60 days and decide whether to remerchandise, bundle, or discount.
* Compare margin, not just sales, across your top five brands.

For more tools and resources, visit our Inside Retail hub
at Spring & Autumn Fair, or register for a free ticket to any
of our upcoming trade shows:

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