



3 Ways to Turn Data into Profits



If you pay attention to your company's business intelligence, you may have already discovered how valuable sales data can be. But with so much information at your fingertips, sometimes the hardest part is knowing how to use it effectively. To help you turn your BI into real business results, here are three data-driven steps you can start taking today:



RUN MORE OF YOUR BEST PROMOTIONS

Wondering what to do for your next promotion? Your sales numbers can show you how effective your past campaigns have been, so keep your best performers in mind when planning upcoming special offers. You may want to repeat a previous sale, or you could come up with a similar idea for a future campaign.



OFFER SPECIAL INCENTIVES AT OFF-PEAK HOURS

If you keep track of the sales numbers from each of your locations at different times of day, you can see when and where those sales are lowest. To boost sales at those off-peak hours, try offering incentives that will make customers prefer to stop in at those times. For instance, you could offer a 15% discount on everything at your newest location between 2:00 and 4:00 p.m. every Wednesday.



WAKE 'EM UP!

If you're keeping tabs on your shoppers, you can identify "sleepy" customers who haven't dropped by in a while, and then bring them back with enticing incentives. For example, you could generate a list of members of your clothing shop's loyalty club who haven't made a purchase in over three months—and then pull them back in with an offer of two t-shirts for the price of one.