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## Do You Know Your Metrics?

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Industry consultant Ian Baldwin says when he travels the country, the question he most often gets asked is, “How are other retailers doing?” It’s part of the reason he partnered with [YourMarketMetrics.com](http://YourMarketMetrics.com) (developed by industry vets Kellee [Magee] O’Reilly and Corey Bordine), so retailers can answer that question for themselves.

Through the new Five Numbers Project, which is available to retailers of any size (it’s not available for suppliers, though), retailers can subscribe to a service and track five numbers each month to improve profitability:

- Sales Dollars
- \* Customer Count (# of Sales Tickets)
- \* Gross Margin Dollars
- \* Labor Dollars (including all “burden”)
- \* Labor Hours

Those numbers are submitted through the [YourMarketMetrics website](http://YourMarketMetrics.com), a secure online visual dashboard that allows industries to compare information anonymously. Ian says the numbers result in six extrapolated calculations that can be compared to other businesses anonymously (for instance, Labor as a percentage of Sales). Via online support, interactive dashboards and periodic webinars, Ian will offer subscribers tips on where to focus to move the needle.

There’s an initial subscription fee to set up private company dashboards and a nominal monthly subscription fee for access to the comparison boards. Pricing was still being finalized as of press time, but more information can be found at [www.YourMarketMetrics.com](http://www.YourMarketMetrics.com) by clicking on Garden Retailers under the Industry tab. **GP**