

RETAIL TRAFFIC BENCHMARK REPORT

furniture and mattress edition

How does your business
compare to the performance
metrics that matter most?

**"You can have data without information,
but you cannot have information
without data."**

-- Daniel Keys Moran

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Doorcounts 2022 Retail Traffic Benchmark Report

Welcome to our Q4 Benchmark Report, inspired by our desire to help you unlock the full potential of your foot traffic data to grow your business faster.

As we start the new year, there's no better time to reflect on the past year and think about the opportunities to come.

Even though this report is fresh of the press, we are already thinking about ways to improve each quarter going forward. And boy do we have a ton of ideas! If there are metrics or information you would like to see included, please let us know.

There's nothing like a good set of guiding principles

Success is all about aligning a meaningful set of core principles to the work you do. With a flood of info coming at you every day, it is good to know there is an easy way to determine if you are working on the right things. What are yours? Here are the guiding principles used to create this report:

- **What gets measured gets improved.**
- **80% of the effect comes from 20% of the cause.**
- **150 is the number of individuals with whom any one person can maintain stable relationships.**
- **The annual price we charge should yield a 10x return on investment to our customers.**

Metrics covered in this edition

These are the metrics that matter most to your business. But do you know how you compare to the average store? And not everyone does, but we won't hold it against them. What's important is to track these essential metrics any way possible, because doing so is the surest way to improve every shopping experience, maximize every sales opportunity and grow your business faster.

Total traffic counts

Daily revenue

Average ticket

Conversion rate

Time spent with customers

Daily prospects gathered

Like we said earlier, we are excited to provide this benchmarking service. And we look forward to delivering this on a quarterly basis. If there's info you would like to see, just let us know. And don't forget to look in your inbox for regular updates and insights to help you improve your business at every opportunity.

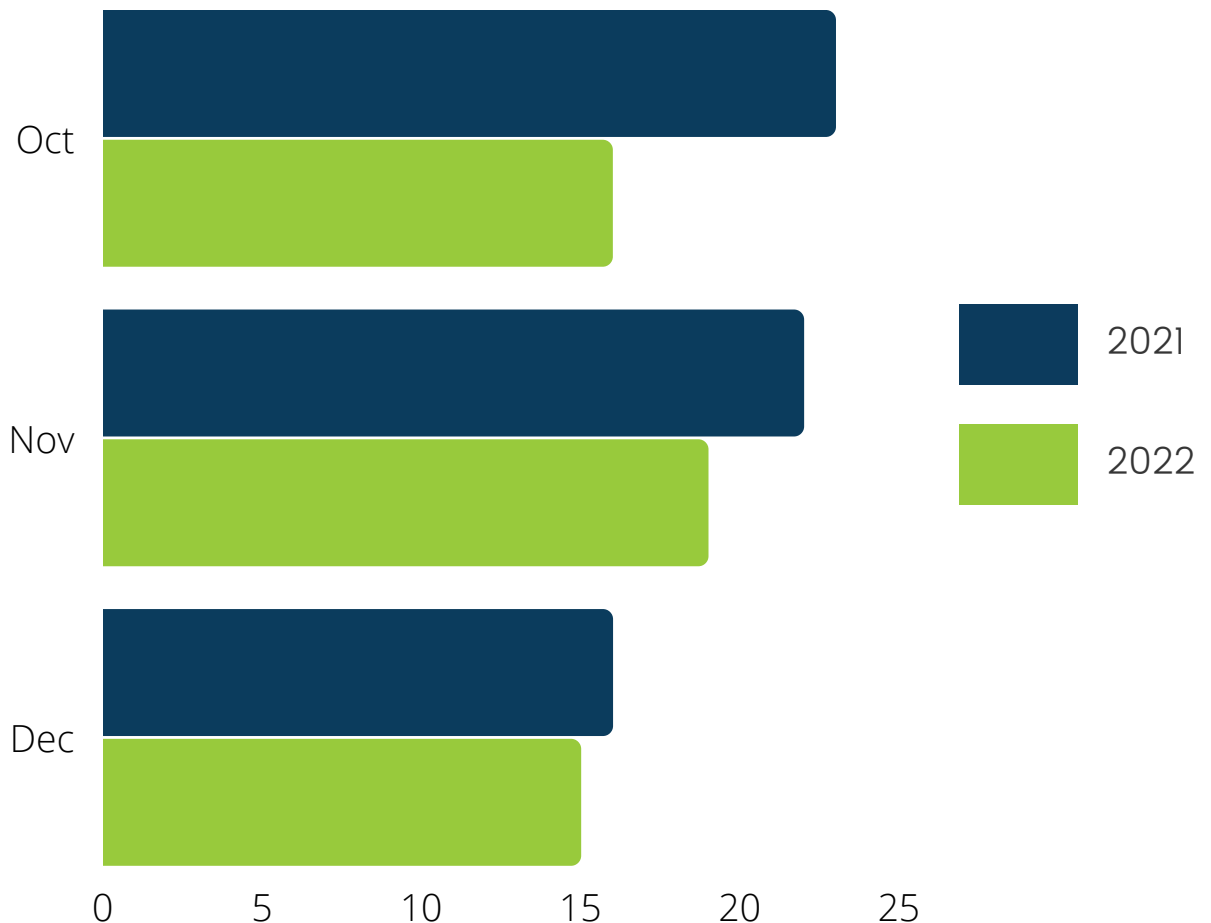


Furniture Industry

Daily Average Traffic Counts

Similar to the YOY decrease in Q3, the furniture industry saw 17% less foot traffic in Q4 compared to Q4 2021. Oct 2021 saw the highest foot traffic with an average of 23 customers a day. Compared to Q3 2022, daily opportunities were up 1% in Q4.

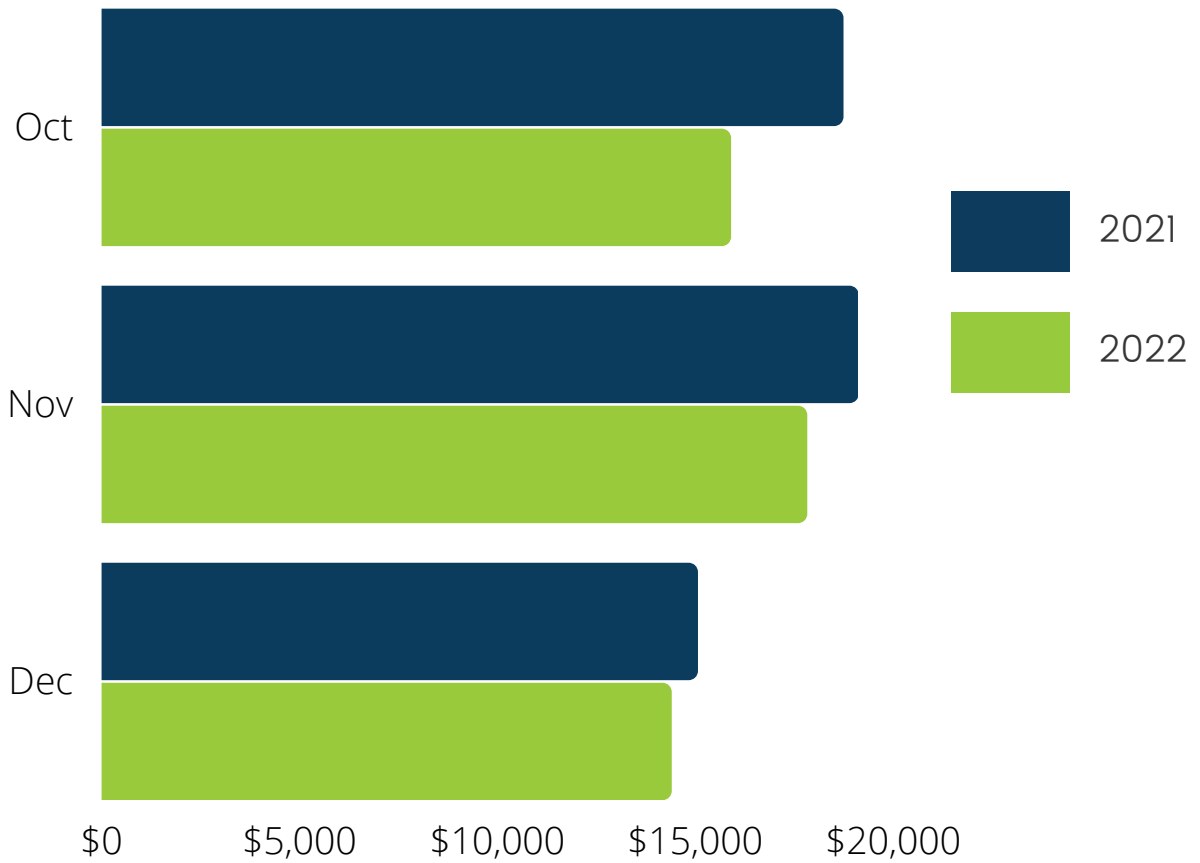
17



Daily Revenue per Store

\$16,033

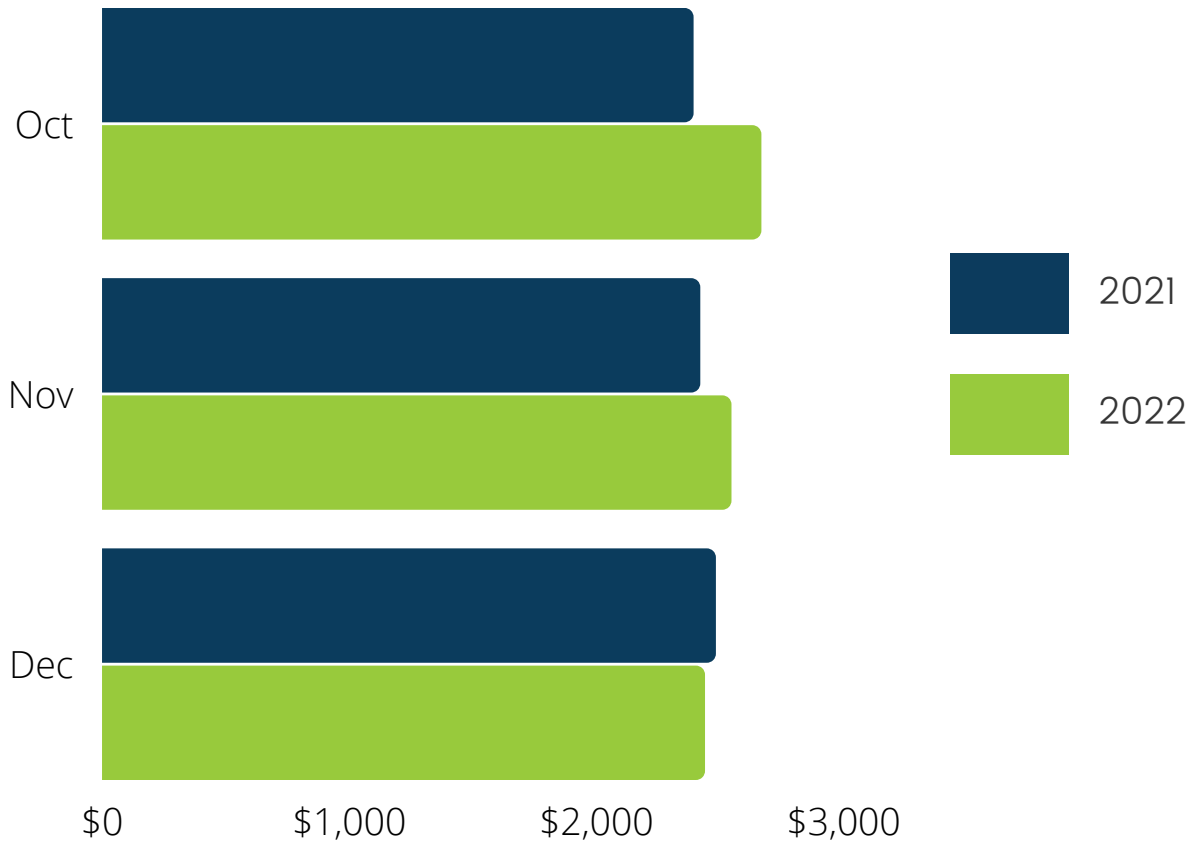
Average daily revenue in Q4 decreased 9% YOY, with Dec 2022 having the lowest, and Nov 2021 the highest with \$19,116. Compared to Q3, daily revenue was up 0.06%.



Average Ticket

The average ticket in Q4 is where we see one of the biggest improvement from 2022. The average ticket in Q4 was \$2,548, up 5% from 2021. The average ticket in Q4 was up 2.5% compared to Q3 2022.

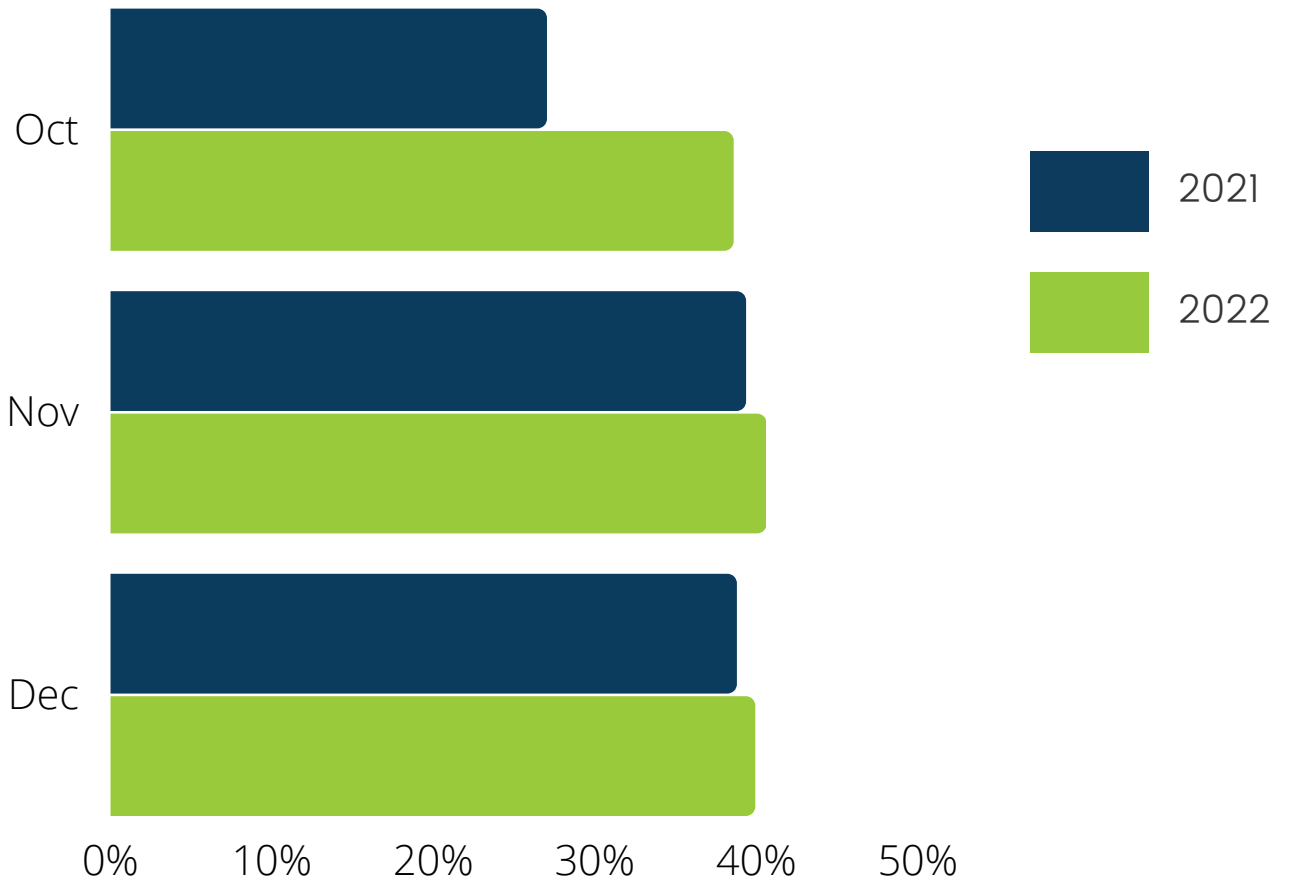
\$2,548



Conversion Rate

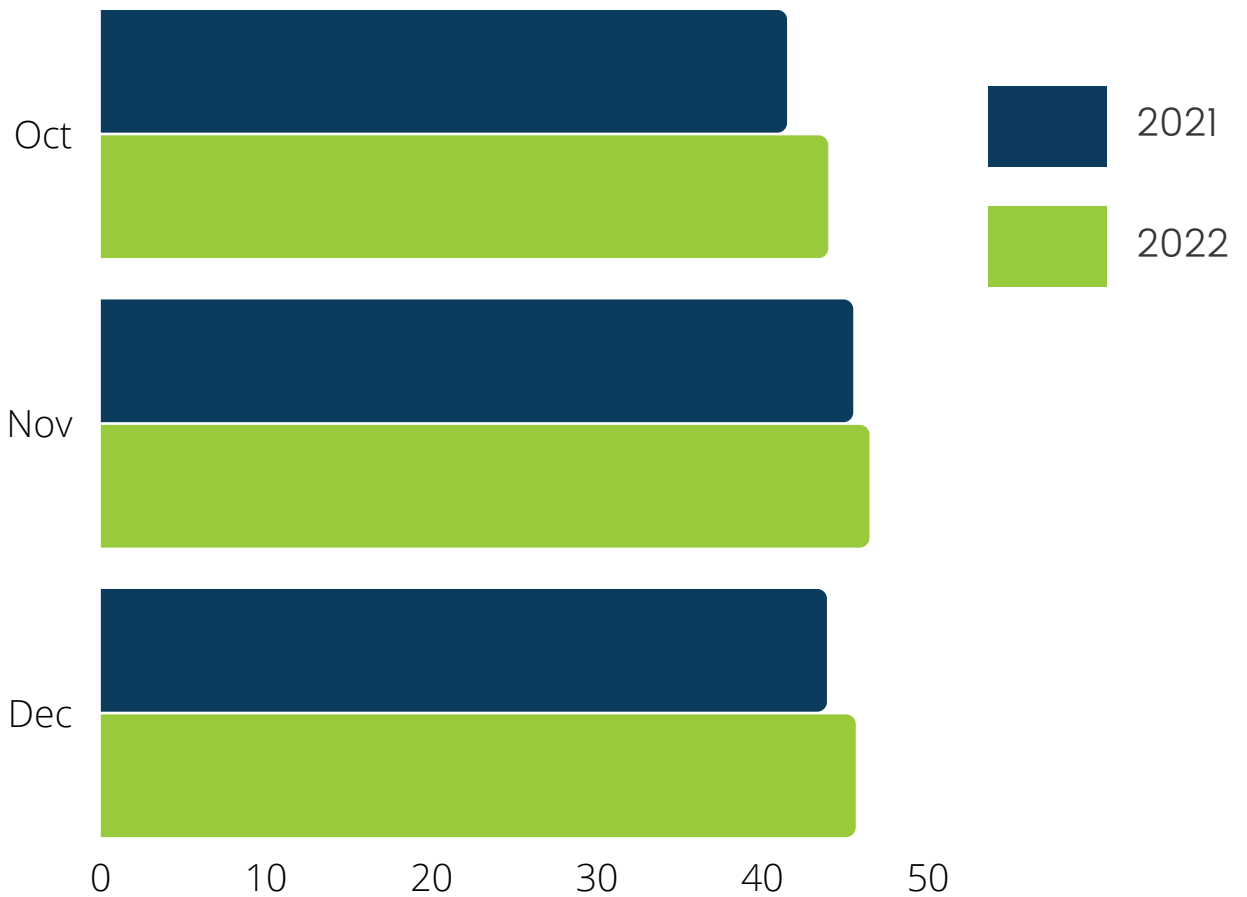


Salespeople made the most out of the lack of foot traffic and converted 40% of their opportunities into sales. Q4 2022 average conversion rate was up 3% year-over-year, and was additionally up 2% compared to Q3 2022.



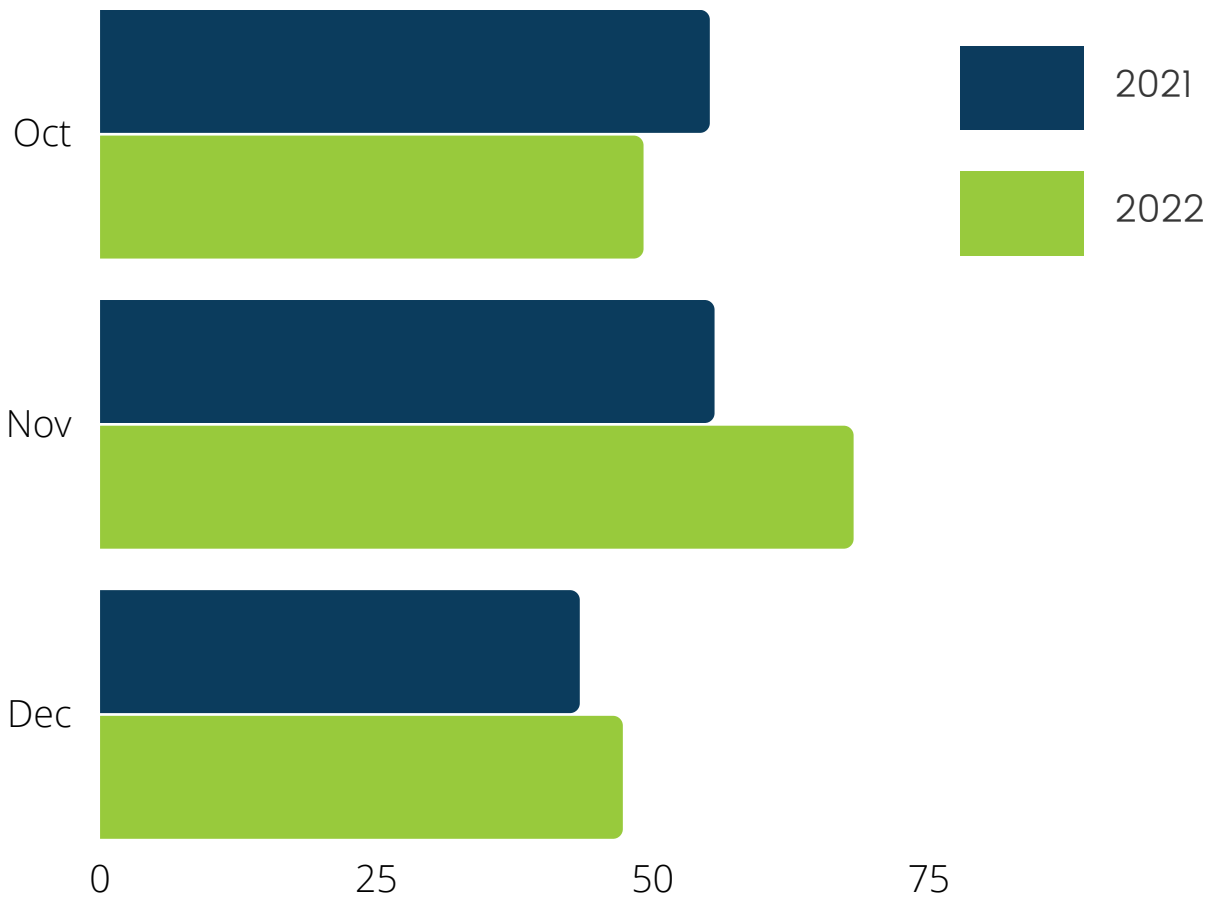
Time Spent with Customers

As we all know, it takes time to build a relationship with a potential customer. The average time spent with customers was 45 minutes in Q4 2022, up 3% from Q4 2021, and up 4.44% compared to Q3 2022.



New Prospects Gathered

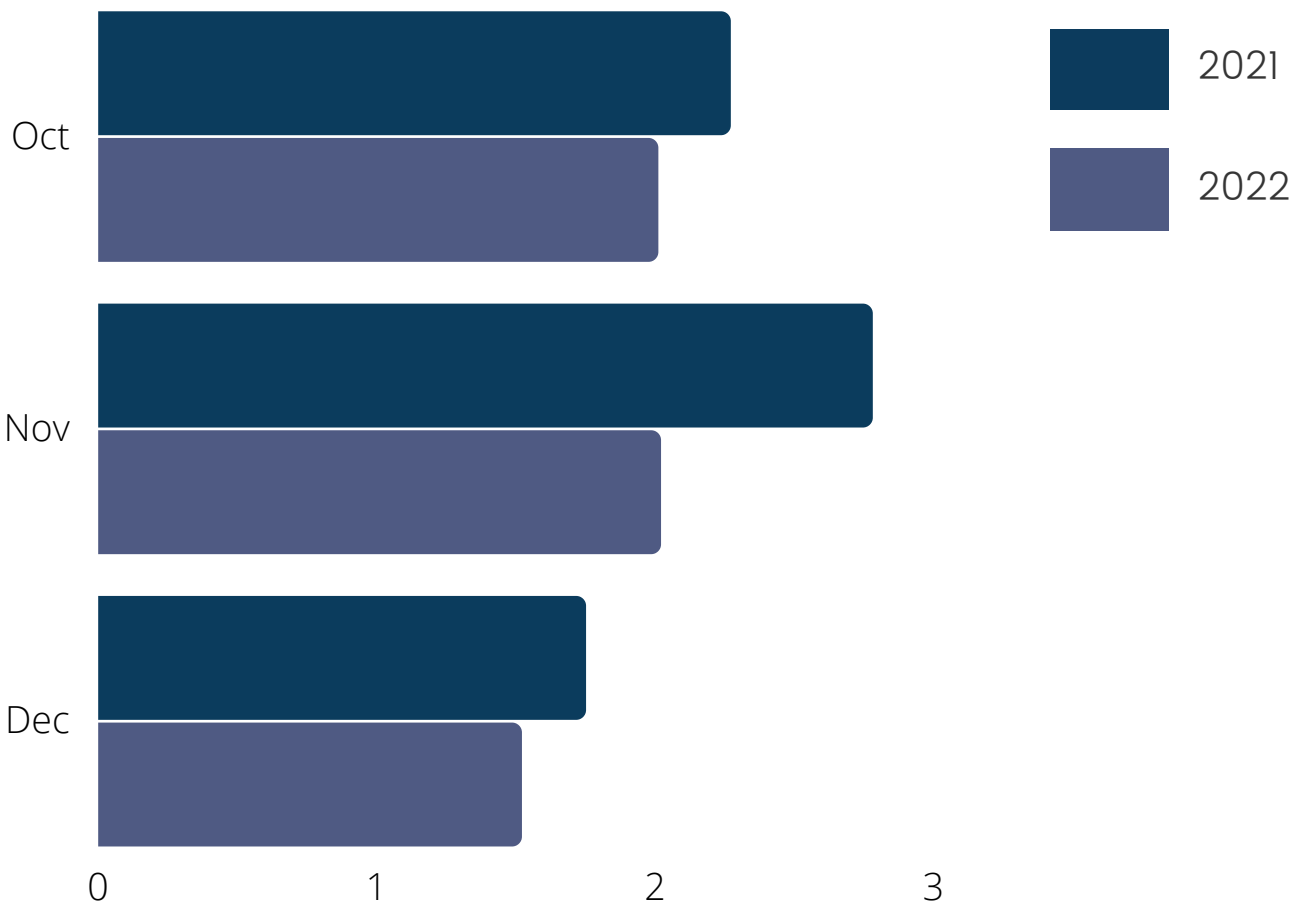
New prospects are people that visited a store and were entered into the CRM by a salesperson. The average number of new prospects gathered per store in Q4 of 2022 was 55 visitors. This is up 6.7% from last year's 51 visitors.



Mattress Industry Metrics

Average daily traffic per store in Q4 2022 decreased 14% year-over-year to 2 visitors per day. Compared to Q3 2022, foot traffic was down 25%.

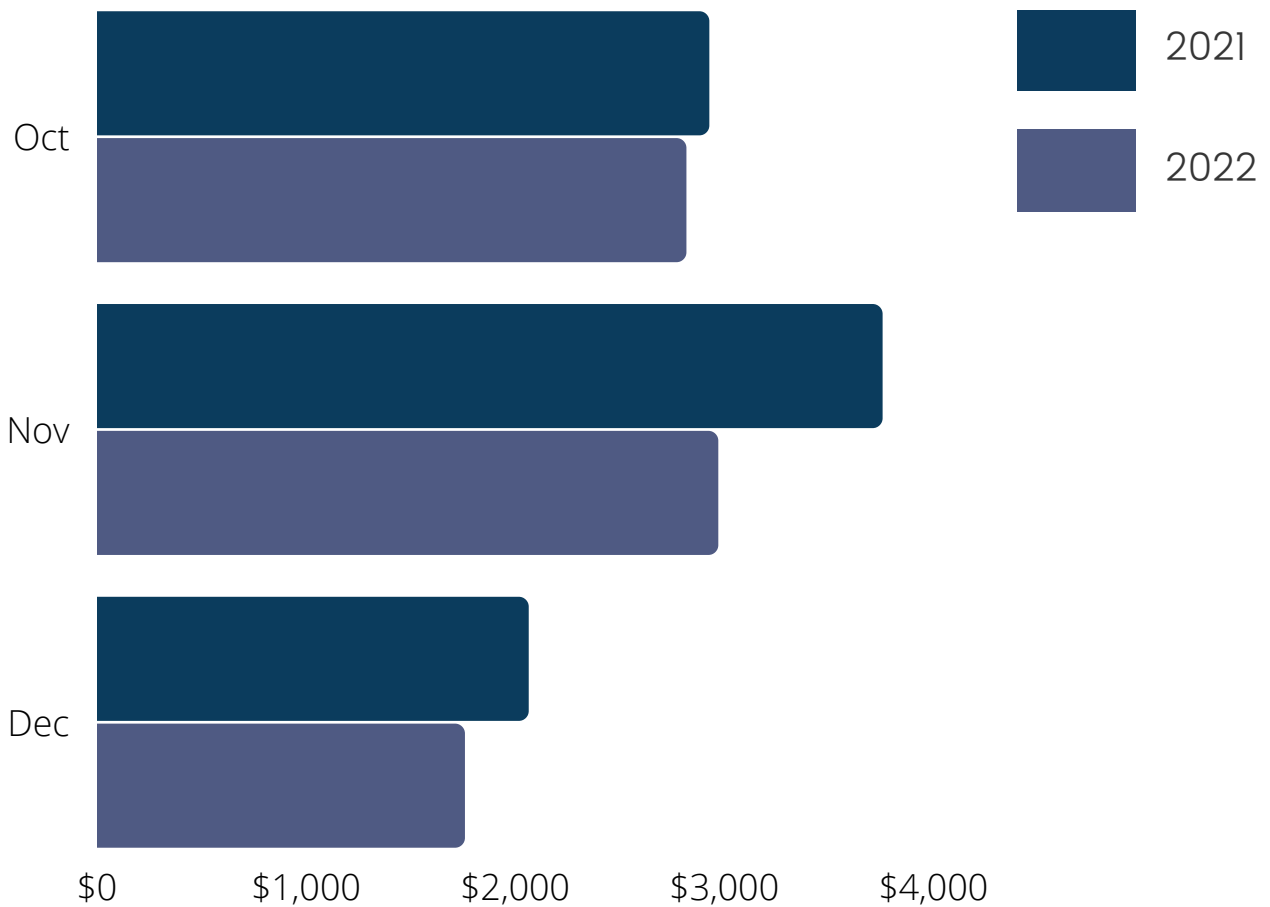
2.0



Daily Revenue per Store

\$2,513.81

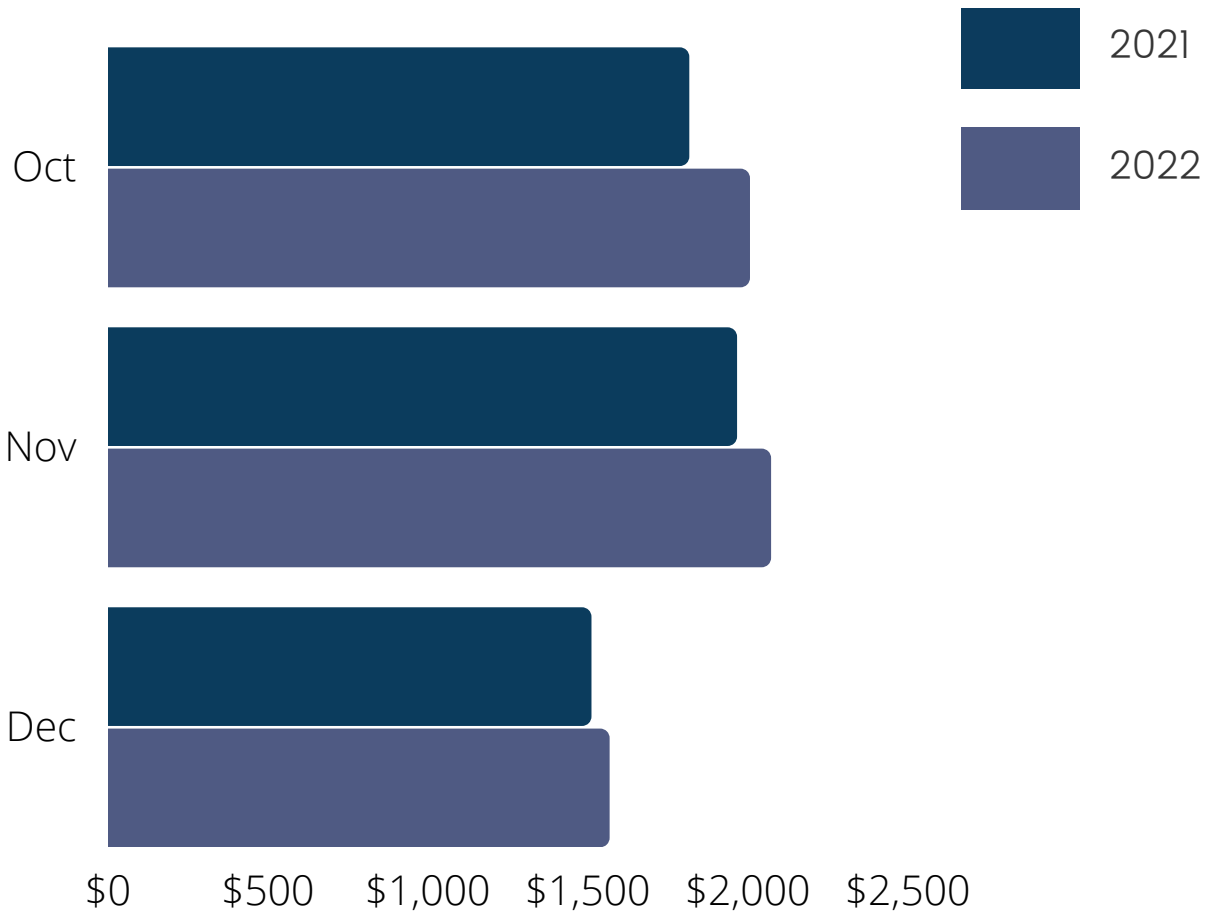
Average daily revenue per store decreased 14% from \$2,913 in 2021 to \$2,513 in Q4 of 2022. Daily revenue decreased 27% compared to the previous quarter.,



Average Ticket

The average ticket in Q4 was \$1,881, with November having the highest average ticket in Q4. This is up 7% from 2021 which had an average ticket of \$1,763. Compared to Q3 2022, average ticket decreased by 0.04% in the mattress industry.

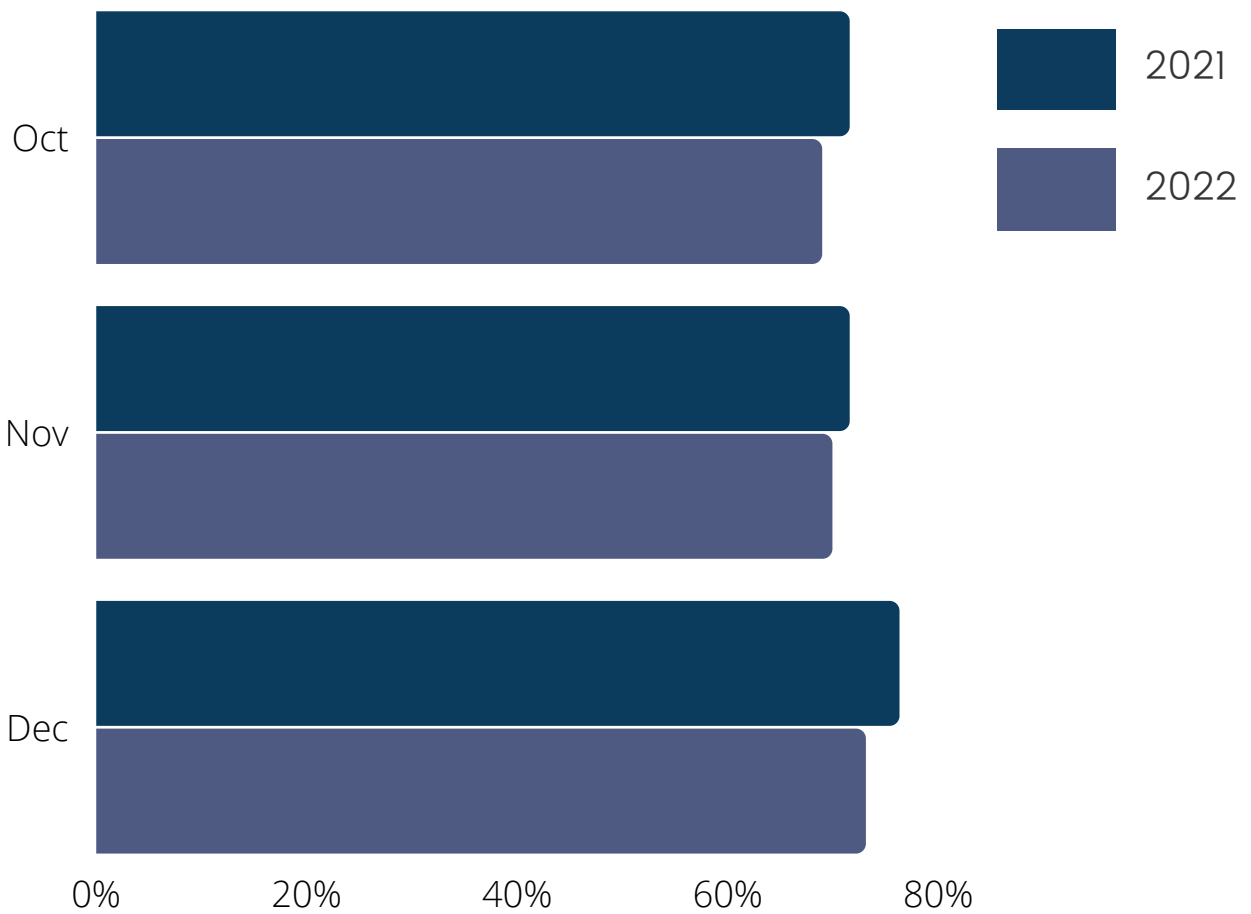
\$1,881.02



Conversion Rate

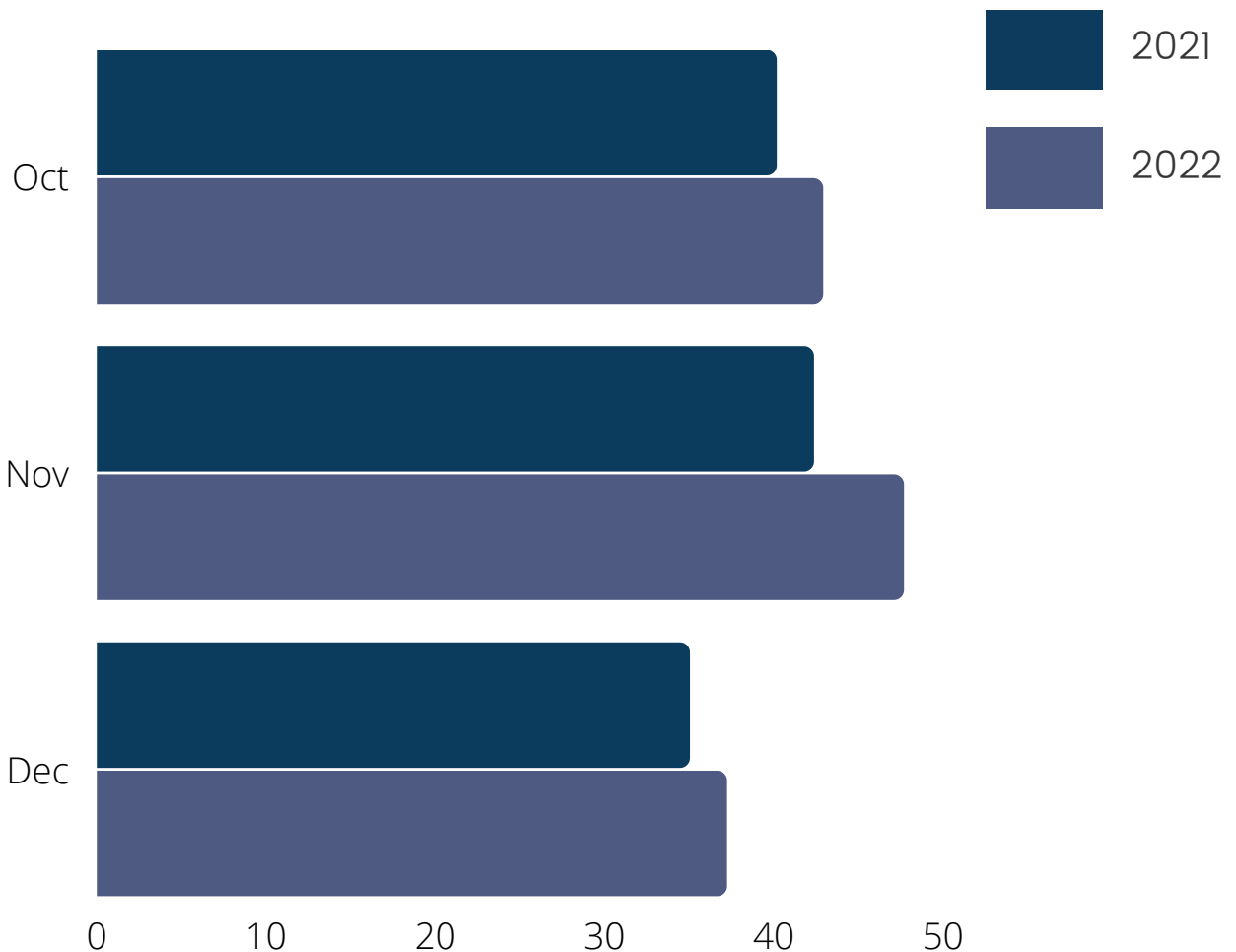
71%

Salespeople in the mattress industry converted an average of 71% of the people who walked into their stores into sales. This is down 3% from Q4 2021 and a 3% decrease from Q3 2022.



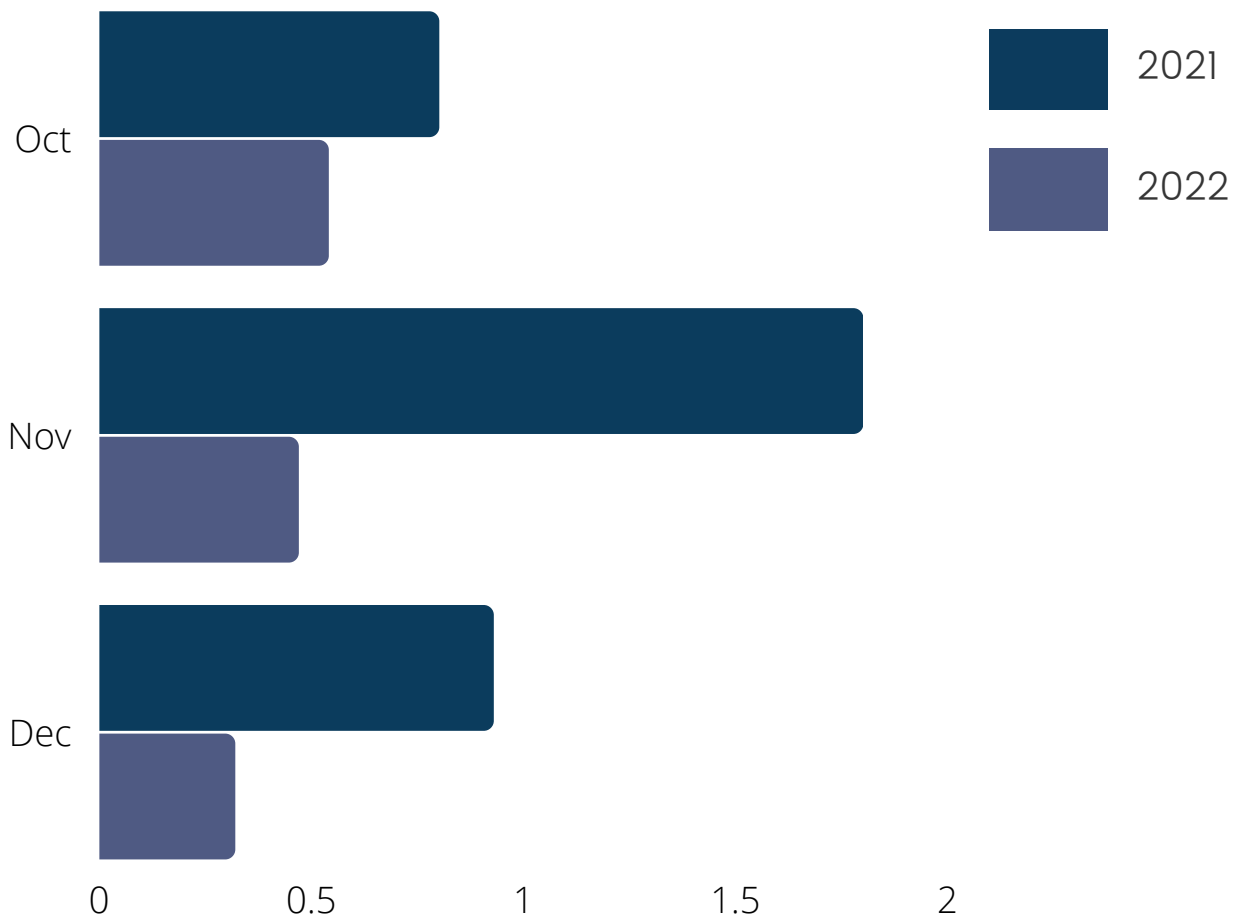
Time Spent with Customers

The average time with customers was 43 minutes in Q4 of 2022, up 9% from 39 minutes in 2021. In comparison to Q3 2022, salespeople spent an average of 3 minute more with each customer.



New Daily Prospects Gathered

New prospects are people that visited a store and were entered into the CRM by a salesperson. The average number of daily new prospects gathered per store in Q4 of 2022 was 1 visitors. This is a 74% decrease from Q4 2021.



Methodology

We created the Doorcounts™ Retail Traffic Benchmark Report by analyzing the performance of more than 800 stores and 2,000 users, to spot trends and identify best practices.

Here's how we did it:

1. We aggregated the traffic data into meaningful data sets that meet minimum traffic requirements, to eliminate inactive or low activity accounts that would drag results down.
2. We narrowed our analysis to the top 20 percentile, understanding that this would represent 80 percent of the results our customers are looking to achieve.
3. We examined outliers and anomalies to ensure our research represented reality.
4. We further weighted results by engagement and activity to identify key performance insights that have the potential to lead to better outcomes.
5. We looked at the data in a manner that allows us to ask (and answer) questions such as: What are the better ways to use the data? What are best practices? How can we help our customers improve through our analysis?

Your business counts on converting foot traffic and connecting to customers. [The Doorcounts Retail Sales Cloud™](#) is the only system you need to connect your salespeople to your customers, improve every shopping experience, and maximize every sales opportunity.

www.doorcounts.com

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