



Retail Math Made Simple

By Dianne Miethner, Matt Parmaks

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For a lot of people the phrase 'retail math' conjures up horrifying memories from their school days. Even so, they realize that retail math is a very important part of operating a retail business.

In every business there is never ending number crunching going on. The analysts have to look at the numbers from every angle to ensure on-going profitability.

A retail store, or group of stores, is no different. There are many numbers that need to be analyzed regularly to help in managing the day to day business; to aid in decision making on just about everything.

You don't need to be an accountant or a mathematician to make the calculations.

Retail math is not difficult. All you need to know is which numbers to use and how to interpret the results. Addition, subtraction, multiplication and division are the only functions required.

For a full understanding of how your retail business operates you need retail math knowledge.

That is where DMSRetail can help you. We have developed a Retail Math eBook for retail management. This book will give you all of the information you need to start using retail math with confidence. You will understand how to make the calculations and what to do with the answers you get.

Here is a summary of what you get:

Glossary and Definition of the Terms

Retail Metrics

Key Performance Indicators

Commonly Used Formulas

Open to Buy - Definition, Formulas

Sell-Thru Scenarios (Impact of price and gross margin on sales)

Balanced Score Cards for Retail Managers

Typical Profit / Loss Statement (often called P/L or Operating Statement)

PowerPoint presentation explaining all of the above in more detail

Retail math is considered an integral part of a good retail manager's skill set. It can be found on some companies' pre-employment screening tests.

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