

Sales by Month

The Suncorp Sales by Month Widget displays a timeline of monthly sales figures by month for both the current and previous year.

About this Widget

The Sales by Month Widget is designed to show how your business is performing against the previous year. It can help you:

- ✔ Structure staffing and stock levels appropriately, by forecasting potential sales for upcoming months.
- ✔ Examine how promotional expenditure or projects have performed, by tracking the sales from previous years.
- ✔ Learn what product/service lines are preferred by customers at different times of the year.
- ✔ Gain real insights into future staffing, inventory and other priorities for your next month's trading.
- ✔ Discover insights into future sales activity and the impact of different months of the year – allowing you to promote products that are in line with that month's shopping trends.
- ✔ Compare the promotion of different product categories/lines, floor design and other variables with previous months, providing an insight into how changing certain factors can better engage with customers.

Data essentials

For an accurate view, sales data needs to be correctly updated daily in your accounting software.

Making the most of your Widget

- ✔ Check that daily sales are entered accurately into your accounting software.
- ✔ Run a Profit and Loss Report for specified dates to see sales during certain time periods.

Tips to address a negative trend

1. Increase total sales revenue through multiple strategies

- ✔ Set specific goals in relation to increased sales (eg. during a specific month, in a particular territory/area, using a specific employee focused on a particular distribution channel, etc).
- ✔ Increase overall or specific marketing efforts.
- ✔ Promote high margin products (rather than low) to increase profit ratio.
- ✔ Reduce sales discounts to maximise the margin on every sale.
- ✔ Take advantage of all potential sales channels (in-store, online, etc).
- ✔ Differentiate your product to avoid price competition.
- ✔ Keep your product/service offerings relevant and desirable by monitoring new customer trends and industry developments.

Troubleshooting

The most common errors are caused by sales not being recorded daily, or sales/invoice amounts and dates being entered incorrectly.

Corrective action

Xero users can search for:

- Specific corrective actions [here](#)
- How to input daily sales manually [here](#)
- How to edit sales invoices [here](#)
- How to display Profit and Loss Report showing net income [here](#)

QuikBooks users can search for:

- Specific corrective actions [here](#)
- Money in Tasks issues or how to record sales [here](#)

