VIRTAVIS LEARNING

FREE CHEAT SHEET

KPI Cheat Sheet

The 34 metrics data analysts are asked for most, with the formula for each one.

HOW TO READ IT — ↑ Higher is better — ↓ Lower is better — × 100 turns a share into a %

FINANCE

Is the business making money, and keeping it?

Gross profit margin
Share of revenue left after the direct cost of the goods sold (COGS).
(Revenue – COGS) ÷ Revenue × 100
HIGHER

Operating margin
Share of revenue left after running costs (wages, rent, marketing), before interest and tax.
Operating profit ÷ Revenue × 100
HIGHER

Net profit margin
Share of revenue left after *all* costs, interest and tax.
Net profit ÷ Revenue × 100
HIGHER

Revenue growth rate
Change in revenue compared with an earlier period.
(This period – Previous period) ÷ Previous period × 100
HIGHER

Operating cash flow
Cash from everyday trading. Non-cash costs = e.g. depreciation.
Net profit + non-cash costs ± working capital change
HIGHER

MRR / ARR
Monthly / annual recurring revenue from subscriptions, e.g. a monthly subscription box.
MRR = Σ monthly subscription fees
ARR = MRR × 12
HIGHER

SALES

Are we selling more, and to whom?

Average order value (AOV)
Average amount spent per order.
Revenue ÷ Number of orders
HIGHER

Conversion rate
Share of visitors who complete the goal, e.g. place an order.
Conversions ÷ Visitors × 100
HIGHER

Like-for-like sales growth
Growth from stores open in both periods, so openings and closures don't distort it.
(Same stores now – Same stores before) ÷ Same stores before × 100
HIGHER

MARKETING

Is the ad spend bringing in customers?

Click-through rate (CTR)
Share of ad or link views (impressions) that led to a click.
Clicks ÷ Impressions × 100
HIGHER

Cost per click (CPC)
Average cost of each click on an ad.
Ad spend ÷ Clicks
LOWER

Cost per lead (CPL)
Average cost of each new lead, e.g. a newsletter sign-up.
Marketing spend ÷ New leads
LOWER

Customer acquisition cost (CAC)
Average sales and marketing cost to win one new customer.
Sales & marketing spend ÷ New customers (same period)
LOWER

Return on ad spend (ROAS)
Revenue earned for every £1 spent on ads.
Revenue from ads ÷ Ad spend
e.g. £4,000 ÷ £1,000 = £4 per £1
HIGHER

EMAIL

Do people read the emails, and buy?

Open rate
Share of delivered emails that were opened. Privacy features inflate opens, so watch the trend.
Unique opens ÷ Emails delivered × 100
HIGHER

Click rate
Share of delivered emails where someone clicked a link.
Unique clicks ÷ Emails delivered × 100
HIGHER

Click-to-open rate (CTOR)
Of the people who opened, the share who clicked. Tests the content.
Unique clicks ÷ Unique opens × 100
HIGHER

Revenue per 1,000 emails
Sales earned for every thousand emails delivered.
Email revenue ÷ Emails delivered × 1,000
HIGHER

CUSTOMERS

Do customers come back and recommend you?

Customer lifetime value (CLV)
Revenue from one customer over the whole relationship.
AOV × Orders per year × Years as a customer
× gross margin for a profit version
HIGHER

Customer retention rate
Starting customers still buying at the end. Excludes new ones.
(Customers at end – New customers) ÷ Customers at start × 100
HIGHER

Churn rate
Share of customers lost during the period.
Customers lost ÷ Customers at start × 100
LOWER

Repeat purchase rate
Share of customers who have ordered more than once.
Customers with 2+ orders ÷ All customers × 100
HIGHER

Net Promoter Score (NPS)
0–10 answer to "Would you recommend us?" Promoters 9–10, detractors 0–6.
% Promoters – % Detractors (–100 to +100)
HIGHER

Customer effort score (CES)
1–7 agreement with "It was easy to sort my issue". On an effort scale, lower is better.
Sum of scores ÷ Number of responses
HIGHER

DATA TEAM

Can people trust and use the data?

Data pipeline uptime
Share of scheduled time pipelines ran without failing.
Uptime ÷ Scheduled time × 100
HIGHER

Report turnaround time
Time from request to finished answer. Use the median.
Delivery time – Request time (hours or days)
LOWER

Data error rate
Share of checked records with errors, e.g. duplicates.
Records with errors ÷ Records checked × 100
LOWER

Dashboard adoption rate
Share of intended users who actually use a dashboard.
Active users (last 30 days) ÷ Intended users × 100
HIGHER

OPERATIONS & PEOPLE

Is stock, staffing and spend under control?

Inventory turnover
Times stock is sold and replaced in a period. Too high can mean stock-outs.
COGS ÷ Average stock value
Average = (Opening + Closing) ÷ 2
HIGHER

Stock shortage rate
Share of ordered items that couldn't be supplied because they were out of stock.
Order lines out of stock ÷ All order lines × 100
LOWER

Refund rate
Refunds as a share of sales. A sign of product or service quality.
Refunds (£) ÷ Revenue × 100
LOWER

Employee turnover rate
Share of staff who left during the period.
Leavers ÷ Average headcount × 100
LOWER

Revenue per employee
Revenue for each full-time equivalent (FTE) employee.
Revenue ÷ FTE employees
HIGHER

Return on investment (ROI)
What a project returned compared with what it cost.
(Gain – Cost) ÷ Cost × 100
HIGHER

BEFORE YOU REPORT A KPI

Check the numbers, then say what they mean.

1. **Same definition, same period.** "Customer" and "month" mean the same thing every time.
2. **Compare with a baseline.** Last month, last year or the target.
3. **Check the denominator.** 3 refunds out of 10 orders is 30%, but still only 3 refunds.
4. **Look for outliers.** One £5,000 bulk order can make AOV look far better than it is.
5. **Say what it means.** "Retention fell from 62% to 58%, mostly among online customers."

Check the numbers. Then say what they mean.

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