Improving sales performance management in textile and fashion companies: a case study of ASOS

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ABSTRACT – REZUMAT

Improving sales performance management in textile and fashion companies: a case study of ASOS

Sales performance management is one of the key processes in companies from various industries. Improving business strategies through planning, analyzing, guiding and managing sales activities presents the overall aim of sales performance management for achieving companies' strategic business goals. The main objective of the paper is to present the application of a set of key performance indicators for improving online sales performance management in the textile and fashion industry. The characteristics of traditional and online sales, and their comparative analysis in companies from the textile and fashion industry, are presented. Also, the possibilities of implementing modern sales methods, techniques and information and communication technologies for improving online sales performance management are presented. The defined set of key performance indicators is applied to the example of one of the leading companies in online sales in the textile and fashion industry, the company ASOS. Based on the results, it can be concluded that four of the sales performance values of the ASOS are at a satisfactory level, while three should be ameliorated by implementing some of the recommendations for improvement presented in the paper.

Keywords: textile and fashion industry, sales, management, key performance indicators, ASOS

Îmbunătățirea managementului performanței vânzărilor în companiile textile și de modă: un studiu de caz al companiei ASOS

Managementul performanței vânzărilor este unul dintre procesele cheie în companiile din diverse industrii. Îmbunătățirea strategiilor de afaceri prin planificarea, analiza, îndrumarea și gestionarea activităților de vânzări prezintă scopul general al managementului performanței vânzărilor pentru atingerea obiectivelor strategice de afaceri ale companiilor. Obiectivul principal al lucrării este de a prezenta aplicarea unui set de indicatori cheie de performanță pentru îmbunătățirea managementului performanței vânzărilor online în industria textilă și de modă. Sunt prezentate caracteristicile vânzărilor tradiționale și online, precum și analiza lor comparativă în companii din industria textilă și de modă. De asemenea, sunt prezentate posibilitățile de implementare a metodelor, tehnicilor și tehnologiilor informației și comunicațiilor moderne de vânzare pentru îmbunătățirea managementului performanței vânzărilor online. Setul definit de indicatori cheie de performanță este aplicat pe baza unui exemplu al uneia dintre companiile lider în vânzări online din industria textilă și de modă, compania ASOS. Pe baza rezultatelor, se poate concluziona că patru dintre valorile performanței în vânzări ale companiei ASOS sunt la un nivel satisfăcător, în timp ce trei dintre acestea ar trebui îmbunătățite prin implementarea unor recomandări prezentate în acest studiu.

Cuvinte-cheie: industria textilă și modei, vânzări, management, indicatori cheie de performanță, ASOS

INTRODUCTION

The textile and fashion industry is one of the key pillars of global economic development. It represents an industry in which modern business conditions are highly volatile and turbulent. To thrive in such a business environment, companies in this industry have to invest in improving sales performance management. They need to apply adequate modern Information and Communication Technology (ICT) in their operations and regularly monitor and control the values of sales Key Performance Indicators (KPIs). The development of ICT has a crucial role in the development of the modern textile and fashion industry, particularly in the retail sector. To effectively manage products, sales and customer relationships, the application of contemporary and innovative ICT is necessary for sales management. KPIs represent the most important performances that need to be regularly monitored to gain insights into business outcomes across different segments. This paper focuses on KPIs for the improvement of sales management. The main objective of this paper is to present the application of a set of KPIs for the improvement of online sales performance management in the textile and fashion industry. This paper defines a set of the seven most important performance indicators for measuring

online sales performance in companies from the textile and fashion industries. The set of KPIs is applied to real data from the company ASOS, which is exclusively engaged in online sales in this industry.

The paper is structured into four chapters. The first chapter presents the introduction of this manuscript, an overview of sales management in companies from the textile and fashion industry, focusing on two sales channels: traditional sales in physical stores and online sales via the Internet. A comparative analysis of these two channels is presented based on five criteria. In the same chapter sales methods and techniques to enhance sales performance management through the application of modern ICT are presented, as well as a literature review regarding performance indicators used in online sales management. The second chapter presents a set of defined KPIs with associated aimed values for the quantitative analysis of online sales performance in companies from the textile and fashion industry. In the third chapter results and discussion of an example of the application of a defined set of KPIs in one of the leading companies in the textile and fashion industry, company ASOS, is presented. Also, some recommendations for improving the online sales performance management for companies in the textile and fashion industry are present in this chapter. The conclusions and limitations of the study are presented in the fourth chapter.

Sales management in the textile and fashion industry

The fashion industry has undergone significant changes in the past few decades. Mass production has been replaced by small-batch production, with more fashion seasons, new trends, design flexibility, quality and product delivery. Until the end of the 20th century, the only way to purchase products was through physical retail stores. In the second half of the 1990s, a new method of trading emerged through the Internet – e-commerce. The Internet is considered "the fastest-growing phenomenon in modern history" [1]. It enables fast and intense communication, data exchange and improved development of all businesses by using different instruments of promotion propaganda with an impact on the consumer awareness of fashion brands [1, 2]. Table 1 presents a comparative analysis of traditional and online sales based on the five most important criteria selected from the literature review [3–8].

From table 1 it can be concluded that online sales have many advantages compared to traditional sales. Retailers consider the Internet as a tool to expand their target markets, gather data, facilitate communication with customers, promote products and reduce operating costs. With online sales and e-commerce development, geographical boundaries are erased, enabling customers to purchase products from brands whose physical stores do not exist nearby. Customers can easily access various types of information, about products, brands and companies. Research conducted by Ariffin et al. [9] indicates that time, product, financial, psychological and security risks have a negative impact on customers' intentions to make online purchases, while social risk has an insignificant impact. Factors that can impact customers' decision to purchase online include [10]: convenience, lower product prices, a wide selection of products and the risk of purchasing unsuitable items. These are the reasons why this paper examines the application of modern ICT in sales management and proposes a set of KPIs for its improvement in companies from the textile and fashion industry.

The application of modern ICT in sales management

The textile and fashion industry has been more slowly adopting online sales than other industries [11]. One of the main reasons is the challenge of shifting the experience of purchasing clothing in-store to the online form. This primarily refers to the need to see, touch and try on these products. However, by innovations and the application of ICT, this lack of sensory experience can be shifted into the online environment in several ways. The consulting agency "Alcimed" has identified 11 technologies as key technologies to ensuring agility and competitiveness in the fashion industry: Cloud Computing, Big Data,

Table 1

A COMPARATIVE ANALYSIS OF TRADITIONAL AND ONLINE SALES		
Criteria	**Traditional sales**	**Online sales**
Location and accessibility	Physical locations, specific working hours, geographical limitations	Possibility to shop at any time and from any location
Delivery time and costs	Current delivery time, time spent on physically visiting a store, possible waiting times	Delivery time (ranging from a few days to several weeks), delivery costs (often paid by the customer)
Payment methods	Cash and checks, credit, debit and gift cards	Credit, debit and gift cards, PayPal, cryptocurrencies
Customer relations	More personalized relationships, seller advice, Email	Social media, applications, Email, Chatbots
Operational costs	Costs of rent, storage, employees, marketing, etc.	Costs of office rental, storage, employees, marketing, delivery, packaging, product returns, etc.

artificial intelligence, cybersecurity, tags, RFID technology, Internet of Things, robots, drones, additive manufacturing and virtual reality [12]. Customer Relationship Management (CRM) is an ICT solution with a basis that resides in information technology and customer data with a positive impact on the satisfaction and loyalty of a customer, increase in sales and profitability [13]. Product recommendation systems are innovative solutions that utilize historical customer data, their behaviour and the products they have chosen in previous purchases [14]. They help customers to make better decisions, reduce search efforts, find the most suitable product price and apply artificial intelligence technologies for visual detection and key product attributes. In fashion brand applications and websites, visual search is implemented using computer vision technologies. An image that presents an input and an output is an image with similar visual characteristics. Furthermore, the application of virtual fitting rooms and 3D virtual models in online sales reduces the rate of product returns. Chatbots are becoming increasingly popular for providing real-time customer service in online sales. They can be seen as user interfaces designed to enable users to communicate more intuitively with computers through natural language [15]. They represent virtual machines that interact with customers through "chatting", answering inquiries, assisting users in navigating the store's assortment and recommending clothing and fashion accessories that suit the most a particular customer.

Performance indicators for online sales management

Regardless of selling products traditionally in retail stores, online shops or through a combination of both, companies in the textile and fashion industry need to define, measure and monitor a set of adequate KPIs to effectively perform sales performance management. Performance management presents the product of specific tools designed to monitor organizational performance [16]. Performance indicators present the results of performance measurement, usually presented through numbers (showing the quantity – how much) and measurement units (giving a meaning – what) [17]. KPIs present indicators that focus on the organizational performance critical for the current and future success of the organization [18]. KPIs are applied in companies to ensure the correct direction of the business and the achievement of organizational objectives [19]. The topic of performances and performance indicators in the textile and fashion industry is presented in various papers. Indicators for evaluating sustainable performance in the textile industry are identified in [20], while environmental and financial performance indicators used to measure environmental performance in the Brazilian textile industry are presented in Lucato et al. research [21]. An assessment of the competitive indicators in textile companies in the Republic of Serbia is presented in Miletić et al.

research [22], while Awan et al. [23] examine the impact of leadership on employee performance in textile exporting companies in Pakistan. Two indicators, the variation of the test fabric thickness and the variation of the mass for the simulation friction process for outerwear products are determined by Hristian et al. [24], while Apaydın Avşar and Belgin [25] analyze technical efficiency and changes in the productivity of the Turkish textile industry using Textile Firms Technology Change Index (TCI), Technical Efficiency Change Index (TECI) and Total factor Productivity Index (TFPI). Detailed analysis and literature review of the application of KPIs in the textile and fashion industry are presented in Rađenović et al. research [26]. Based on the literature review presented in this chapter, it can be concluded that there are articles that present the use of performance indicators in the textile and fashion industry, but there are no articles that have presented a set of KPIs for online sales performance analysis in the textile and fashion industry. Based on the aforementioned, the applications of the defined set of KPIs on real data of the company from the textile and fashion industry for performance analysis presented in this paper will fill this gap.

MATERIAL AND METHOD

Material

The main focus of this paper is to define a set of relevant and the most important, i.e. key performance indicators in online sales management. The set of seven KPIs is presented in table 2. The criteria used for selecting the set of seven KPIs [27, 28]: simplicity and relevance (KPIs must be easy to use, clear and understandable for the company, as well as important for the company's business), cost-effectiveness (collection of data and detailed analysis should not expensive), measurability, availability and validity (KPIs can be measured based on the existence of real and valid data), comparability (obtained results of KPIs can be used for the comparison with results of other companies from the similar branch), reliability and consistency (conclusions and decisions can be made based on the obtained results). These KPIs can be applied as a tool for measuring online sales performance in companies from the textile and fashion industry but can also be applied to companies in any industry, as well as for the improvement of sales performance and gaining a competitive advantage.

Method

KPIs presented in table 2 are explained in the following.

KPI 1. Add-To-Cart Rate (ATC): measures the percentage of website visitors that add at least one product to their cart during their visit (table 2, row no. 1). The aimed value for this KPI is to be as high as possible. According to Dynamics yield [29], the average value for this indicator is 7.8%.

KPI 2. Shopping Cart Abandonment Rate (SCA): measures the percentage of a visitor to the website

Table 2

	KPIs	KPIs formulas	KPIs aimed values
		KPIS FOR MEASURING ONLINE SALES PERFORMANCE IN COMPANIES FROM THE TEXTILE AND FASHION INDUSTRY	
1	KPI ATC	$$ATC = \frac{VAC}{TV} \cdot 100 \ (\%)$$ •ATC – Add-to-Cart rate [%]; •VAC – Number of visits where at least one product was added to the cart within a specific period [1]; •TV – Total number of visits to the website within a specific period [1].	as high as possible, average = 7.8%
2	KPI SCA	$$SCA = \left(1 - \frac{TT}{VAC}\right) \cdot 100 \ (\%)$$ •SCA – Shopping Cart Abandonment Rate [%]; •TT – Total number of completed transactions within a specific period [1]; •VAC – Number of visits where at least one product was added to the cart within a specific period [1].	as low as possible, average = 69.99%
3	KPI ATS	$$ATS = \frac{TTS}{TV} \ (time\ unit)$$ •ATS – Average Time on Site [time unit]; •TTS – Total time spent on the website within a specific period [time unit]; •TV – Total number of visits to the website within a specific period [1].	as high as possible, average = 54 sec
4	KPI BR	$$BR = \frac{SPV}{TV} \cdot 100 \ (\%)$$ •BR – Bounce Rate [%]; •SPV – Number of single-page visits on the website within a specific period [1]; •TV – Total number of visits to the website within a specific period [1].	40 ≥ BR ≥ 20
5	KPI RLR	$$RLR = \frac{LRR}{TR} \cdot 100 \ (\%)$$ •RLR – Revenue Loss Rate per Return Products [%]; •LRR – Loss revenue due to returned products within a specific period [value unit]; •TR – Total sales that present the revenue achieved within a specific period [value unit].	as low as possible, average = 16.5%
6	KPI WCR	$$WCR = \frac{TT}{TV} \cdot 100 \ (\%)$$ •WCR – Website Conversion Rate [%]; •TT – Total number of completed transactions within a specific period [1]; •TV – Total number of visits to the website within a specific period [1].	as high as possible, average = 3.32%
7	KPI ATV	$$ATV = \frac{TR}{TT} \ (value\ unit)$$ •ATV – Average Transaction Value [value unit]; •TR – Total sales revenue within a specific period [value unit]; •TT – Total number of completed transactions within a specific period [1].	as high as possible, average = 85.60 £

that adds products to the shopping cart but does not complete the purchasing process for various reasons (table 2, row no. 2). The aimed value of the KPI SCA is to be as low as possible. According to Baymard Institute [30], the average value for this indicator is 69.99%.

KPI 3. Average Time on Site (ATS): measures the average length of time visitors spend on the website (table 2, row no. 3). The observed period can be a day, month or year. The aimed value of the KPI ATS is to be as high as possible. According to Contentsquare [31], the average value for this indicator across all industries is 54 sec.

KPI 4. Bounce Rate (BR): presents the percentage of visitors that leave the website after viewing only one page (table 2, row no. 4). Since this rate range for the retail sites should be between 20% and 40% [32], the aimed value of this indicator is to be within that range.

KPI 5. Revenue Loss Rate per Return Products (RLR): presents the revenue loss rate per returned product within a specific period (table 2, row no. 5). This KPI is applied in both online and traditional sales, but it is particularly significant in online sales. According to the National Retail Federation [33], the average value for this indicator is 16.5%.

KPI 6. Website Conversion Rate (WCR): presents the percentage of website visitors that take a desired action on site and is significant for companies that sell online through a website (table 2, row no. 6). The

aimed value is to be as high as possible. According to Dynamics yield [29], the average value for this indicator is 3.32%.

KPI 7. Average Transaction Value (ATV): presents the average amount a customer spends on a single purchase. This KPI is calculated by dividing the total value of all transactions within the observed period (total revenue) by the number of completed transactions during the same observed period (table 2, row no. 7). The aimed value is to be as high as possible. According to Dynamics yield [29], the average value for this indicator is 109 $, i.e. 85.60 £.

RESULTS AND DISCUSSION

The set of KPIs presented in the previous chapter has been applied to real data from ASOS, one of the most successful companies exclusively engaged in online sales of products from the textile and fashion industry. ASOS is a British company founded in London in 2000. Based on data from 2022, ASOS has 84% brand awareness in the UK [34]. The entire business is based on online sales, without any traditional stores. Through its online store, ASOS offers more than 850 brands, including 17 owned by ASOS, such as Topshop, Topman, Miss Selfridge, ASOS Design, Collusion, etc. [35]. It delivers its products to 195 countries from distribution centres located in the UK, US and Europe. An analysis of ASOS sales management results was conducted for the business year 2022. Data on business results are observed from the annual report of ASOS company for the period from August 31st, 2021, to August 31st, 2022 [36] and quantitative analysis was conducted. Also, additional data required to calculate some of the KPIs that were not presented in the ASOS annual report are accessed from reports available at Guesswork [37] and Guesswork [38]. The data in the ASOS annual report [36], as well as additional reports [37, 38], were presented in total for the observed period without classifying data for seasons, type of brands, type of products, as well as customer profiles. Data were selected from mentioned reports and quantitative analysis was conducted for the defined set of KPIs. The data from reports used to calculate a defined set of KPIs are quite large, displayed in long figures and,

for this reason, only aimed and calculated values of KPIs will be presented in table 3.

Figure 1 presents graphically calculated and aimed values per every KPI.

KPI 1. Add-To-Cart Rate (ATC): The calculated value of the KPI ATC for the year 2022 in ASOS company is 11%. It can be concluded that the value of this KPI in 2022 is at a satisfactory level (above 7.8%), although there should be a striving for improvement. The value of this KPI provides the company's management with answers to important questions, such as whether the products and their prices meet visitor expectations, whether the website provides a good user experience, whether the marketing strategy is successful, etc. The value of this KPI can be improved by implementing a product recommendation system that utilizes artificial intelligence to proactively suggest products to users. These suggestions can include substitutes for the originally aimed products if their sizes are out of stock or other products that can complement their outfit. Additionally, another way to increase the value of this KPI is to create a "sense of urgency" or artificial "shortage" by presenting products available in limited quantities to customers. The functionalities of the shopping website also have a role in increasing the value of this KPI. Each product should have an adequate description and high-quality images from different angles with zoom options and be presented on models. All the mentioned factors will significantly contribute to improving the user experience and increasing the possibility of users adding products to their shopping carts.

KPI 2. Shopping Cart Abandonment Rate (SCA): The calculated value of KPI SCA in ASOS company in 2022 is 70.09%. The aimed value of KPI SCA is to be as low as possible. It can be concluded that the value of this KPI for ASOS company in 2022 is high and slightly above the average value of 69.99%. Relating to various aspects of service quality in sales and issues that can appear, some of the reasons why the value of this KPI is high are: inadequate delivery times and delivery options – customers expect a reasonable delivery timeframe, costs and delivery options; unexpected additional costs – that are often

Table 3

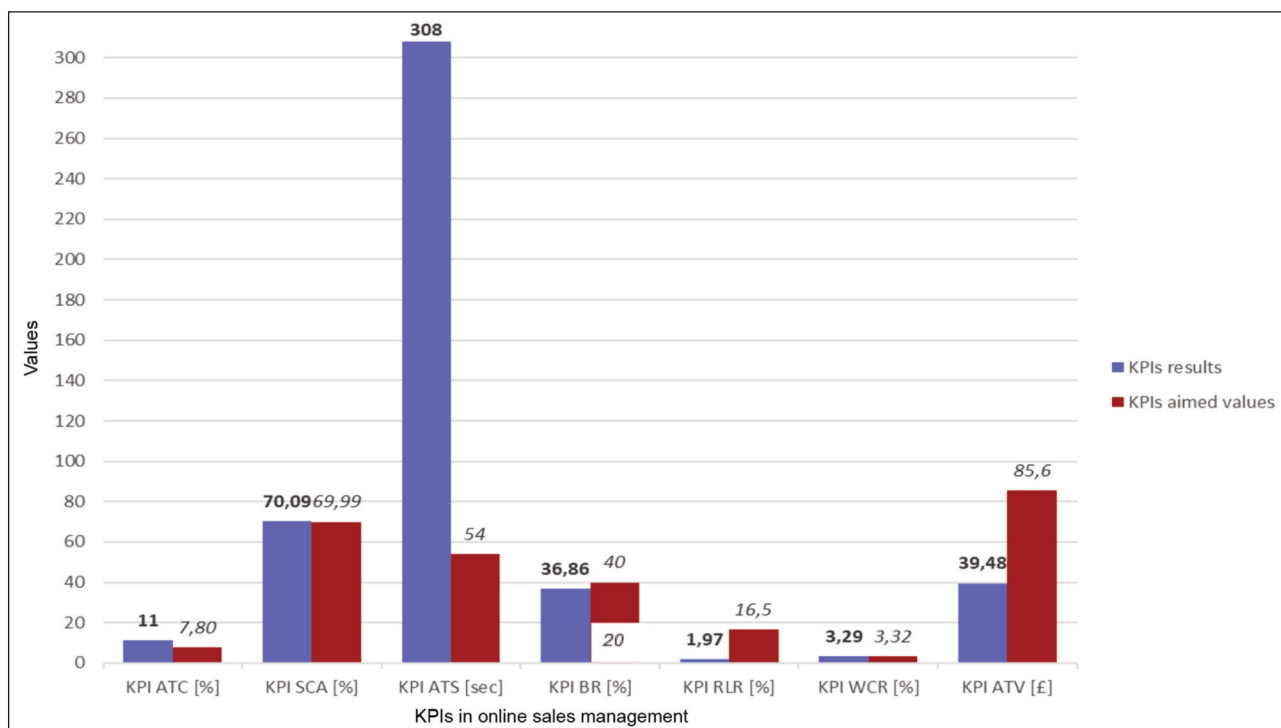| RESULTS AND AIMED VALUES OF KPIS FOR MEASURING ONLINE SALES PERFORMANCE IN ASOS COMPANY (FROM AUGUST 31ST, 2021, TO AUGUST 31ST, 2022)		
KPIs	**KPIs results**	**KPIs aimed values**
1	KPI ATC	11%	as high as possible, average = 7.8%
2	KPI SCA	70.09%	as low as possible, average = 69.99%
3	KPI ATS	308 sec	as high as possible, average = 54 sec
4	KPI BR	36.86%	40 ≥ BR ≥ 20
5	KPI RLR	1.97%	as low as possible, average = 16.5%
6	KPI WCR	3.29%	as high as possible, average = 3.32%
7	KPI ATV	39.48£	as high as possible, average = 85.60 £

Fig. 1. Results and aimed values of KPIs for measuring online sales performance in ASOS company

presented only after the customer adds an item to the cart, thus all costs need to be displayed transparently; online shopping requires creation of an account or registration – the option for visitors and single-time customers to complete their purchase without creating an account needs to be provided; poor user interface and website performance – customers prefer a platform with easy navigation and optimal page loading speed; lack of trust in platform security – a clear and visible display of security certificates during the purchasing and payment process will improve level of customers' trust in the platform and payment security; inadequate return policy – the ability to easily and conveniently return items purchased in online shopping is essential; inadequate payment options – online shopping and payment have to be fast, easy and convenient, so it is important to offer multiple payment options.

KPI 3. Average Time on Site (ATS): based on the data available from the report, this KPI is calculated for the period from March to May 2023. The calculated value of KPI ATS in ASOS company during that period is 308sec. Considering that the objective for the KPI ATS is to be as high as possible, it can be concluded that the value of this KPI in 2022 is at a satisfactory level (above 54 sec). A high value of KPI ATS indicates that visitors are interested in the brand and the products it sells, while a low value implies that the content is not tailored to the target audience or that the website is not sufficiently user-friendly. However, a long time spent on the website or a high value of KPI ATS does not always necessarily indicate a positive outcome. If the high value of this KPI is caused by users not being able to find the information and products they are interested in or not

being able to complete their desired purchase, it indicates that the user experience is not at a high level and the possibility of creating a purchase is lower.

KPI 4. Bounce Rate (BR): the KPI BR utilizes data available for July 2022. The calculated value of KPI BR for the ASOS website for 2022 is 36.86%. The aimed value of KPI BR is to be within the range of 20% to 40%, so the observed value for this KPI for the ASOS company in July 2022 is at a satisfactory level. There are multiple reasons why the value of this KPI can be high, which also present issues to be addressed. The most important are: website speed – prolonged page loading time is one of the common reasons why visitors leave the website after viewing only one page; website design – a good design that is simple, neat and consistent in terms of fonts, colours and layout helps visitors to perceive the brand more seriously, while a poor design generates mistrust among visitors; website optimization for all device types – the website should be responsive and optimized for all types of devices; intrusive advertisements – ads should not be placed in automatic search locations such as a menu, search fields or content areas of the website.

KPI 5. Revenue Loss Rate per Return Products (RLR): The calculated value of KPI RLR for 2022 is 1.97%. The observed value for this KPI for the ASOS company in 2022 is at a satisfactory level since the aimed value of KPI RLR is much lower than the average value (16.5%). Returning products purchased online, as previously stated, is one of the main disadvantages of online sales compared to traditional sales, caused by the inability to try, touch and see the product. Therefore, it is essential to provide a detailed product description, a size chart, as well as

information about the height and weight of the model wearing the product in the image to help customers assess the appropriate size more easily. Another reason for returning products is dissatisfaction with the product's quality. Additionally, returns occur when the product does not meet the customers' standards or if there is some type of manufacturing defect.

KPI 6. Website Conversion Rate (WCR): The calculated value of KPI WCR in 2022 is 3.29%. The objective of every company is to achieve a higher value for the KPI WCR. Considering that ASOS operates exclusively in online sales, the observed value of this KPI for the year 2022 is slightly below the average value of 3.32% and is not at a satisfactory level, indicating the need for improvement in sales using websites. The KPI WCR is used as a benchmark value that indicates whether the customer experience is at an acceptable level. Conversion rates by online channels provide insights to make informed decisions on which sales channel requires specific enhancements, thereby stimulating sales growth.

KPI 7. Average Transaction Value (ATV): The calculated value of KPI ATV for the year 2022 is 39.48 £. The observed value is not at a satisfactory level since the aimed value for the KPI ATV is to be as high as possible and the average value is 85.60 £. A low value may suggest that customers are purchasing fewer products or products with lower prices, prompting a need to reassess prices or implement new sales strategies to encourage higher spending. There are various ways to increase the value of this KPI and overall sales revenue. One technique is Up-Selling, which aims to reconsider what the customer has already decided and show them that by spending a little more money, they can observe a higher-quality product. Another technique is Cross-Selling, where customers are recommended products that complete, add value to or upgrade the product they already intend to purchase. In online sales, both techniques can be implemented through recommendation systems and chatbots. A third technique is loyalty programs, which enable the retention and reward of existing customers while attracting new ones and it can be increased by creating an artificial "shortage". Additionally, providing a good shopping experience through a user-friendly and functional online website is essential.

Concisely, based on the previous analysis and discussion of the values of KPIs of the ASOS company for the year 2022, it can be concluded that the values of four KPIs (KPI 1 ATC, KPI 3 ATS, KPI 4 BR, KPI 5 RLR) are at a satisfactory level and that the values of three KPIs (KPI 2 SCA, KPI 6 WCR, KPI 7 ATV) are not at a satisfactory level. Although ASOS company apply some of the mentioned techniques of online sales, as well as the application of modern ICT technologies, according to the observed results for all these KPIs, it can be concluded that some improvements to increase their values should be implemented. Some recommendations for improving the online

sales performance management for companies in the textile and fashion industry are:
• Optimizing the website or sales application to be functional, user-friendly, easy to navigate and fast, with a substantial number of product images from different angles.
• Implementing Up-Selling techniques aimed at showing customers that by spending slightly more money, they can acquire higher-quality products.
• Applying Cross-Selling techniques, where customers are presented with products that complement, add value to or enhance the product they already intend to purchase.
• Introducing loyalty programs to reward and incentivize loyal customers for each purchase.
• Enabling virtual search through the application of artificial intelligence, allowing customers to find items they want to purchase based on self-created images or images from the Internet.
• Implementing Chatbots to facilitate virtual communication between companies and customers, assisting them through conversational interactions, answering their queries, aiding in product selection and making personalized recommendations.
• Applying adequate KPIs for continuous monitoring of sales performance.

CONCLUSION

The textile and fashion markets today are characterized by rapid changes in trends and demands, a wide range of products, short product life cycles and demand-driven supply chains that focus on real-time information sharing and quick response to customer demands. To thrive in such a business environment, companies from the textile and fashion industry have to continuously monitor sales KPI values and apply modern sales methods, techniques and approaches based on ICT to enhance their business strategies and overall performance. This paper proposes a set of seven KPIs that can effectively improve sales performance management. In this paper are presented some of the methods, techniques and approaches of online sales and strategies based on the application of contemporary ICT technologies for enhancing online sales, as well as recommendations for the improvement of online sales performance management in companies from the textile and fashion industry. The set of KPIs defined in this paper was applied to sales annual results of ASOS company, one of the leading companies in online sales in the textile and fashion industry, for the year 2022. Based on the results, it can be concluded that four of ASOS online KPIs are at a satisfactory level, but three KPIs can be ameliorated.

There are some limitations of the study presented in this paper. The first limitation is that the set of KPIs for online sales performance analysis is defined based on available data from reports of ASOS company as the most important ones for this study, but some additional indicators could also be defined. The second limitation is that the data for online sales in

reports of ASOS company are summed data for all accomplished online sales during the observed period, without classification on seasons, type of brands, type of products and customer profiles, which limits the detailed analysis by the specified types or profiles. The third limitation is that the analysis is limited to the data of one company from the textile and fashion industry. The fourth limitation is the absence of KPIs benchmarking with other similar studies in the textile and fashion industry.

The first direction of future research of the authors of this paper is to apply the defined set of KPIs to other companies from the textile and fashion industry and conduct comparative analyses of their online sales performance. The second direction for future research is the application and comparative analysis of defined KPIs in companies from other industries.

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