

Marketing 321

Retail Management

Fall 2020

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Course Description: This course has been designed to provide students with an introduction to retailing as a field of business. Retailing is one of the most dynamic areas of marketing as well as one of the most exciting fields of business. Marketing is the process of understanding markets, choosing methods for competing in markets, creating products and services to satisfy the wants and needs of markets, communicating with markets, and delivering value to markets. Retailing involves every element of marketing, but does it at the final firm-customer level. Retail organizations try and survive, grow, and prosper by the marketing process - identifying and satisfying customer needs and wants through a transaction or an exchange that creates value. Retailers that find good customers and keep those customers satisfied tend to be those that prosper.

Retail Management will be of interest to students who may seek careers in retail management, or for those whose careers as marketers, salespeople, entrepreneurs, or members of other business functions will benefit from a deeper knowledge of retailing.

The course will cover all major retailing topics – including merchandising, consumer behavior, information systems, store location, operations, logistics, service retailing, the retail audit, retail institutions, franchising, human resource management, computerization and retailing in a rapidly-changing environment; however, the course will particularly focus on retail strategy and on a strategic approach to retail management decisions.

Specifically, this course will: 1) develop understanding of retail management strategies, tactics and tools; 2) develop and build confidence using analytical and decision-making skills frequently useful in retail management decisions; 3) build confidence in your ability to quickly assess key issues and opportunities in a variety of situations, and then add value by clearly articulating your insights both orally and in writing, and 4) provide an enjoyable and intellectually stimulating environment to test new skills and thinking.

Text: Levy, Weitz, and Grewal, *Retailing Management*, McGraw Hill, 9th edition. This book is the top text in the retailing field and is a terrific resource to teach you not only retailing but business in general. See if you can find one that is used (online). It would be a good book for you to keep.

Teaching Approach: The course is based on a strict schedule of chapter readings from the text and exams. The tests are only available during specific time periods. You may not take tests outside of the scheduled time periods.

Student Evaluation is based on six tests and a semester-long project completed in 4 parts.

Tests comprise 75% of the course grade. The lowest grade of the six will be dropped, so each of which will count 15% of your grade. If you do not take one of the tests, no grade will be dropped. If you do not take another of the tests, that grade is averaged in as a zero.

The tests are a combination of multiple choice and short answer from the text chapters. You do not need to arrange proctoring or anything else related to the tests. In fact, they are open-book, open-notes. But they are timed. You will have 50 questions to answer in 90 minutes. If you have not pre-read the chapters, marked sections with post-its so you can get to them quickly, and prepared correctly to take them, you will usually flunk.

The project comprises 25% of the course grade. It is designed to give you a wider spectrum of insights about the world of retailing and to allow you to design most of the elements of your own retail firm, including name, target market, location, merchandising strategy, pricing and human resources planning, and promotion.

Test and Project Assignment Schedule Fall 2020

LWG	Chapter #	Suggested Study Dates	Chapter Title
	1	Aug 19 - Aug 25	Introduction to The World of Retailing
	2	Aug 26 - Sep 1	Types of Retailers
	3	Sep 2 - Sep 8	Multi-channel Retailing
			Test # 1 (available Sep 11 - 12)
	4	Sep 11 - Sep 15	Consumer Behavior
	5	Sep 16 - Sep 20	Retail Market Strategy
	6	Sep 21 - Sep 25	Financial Strategy
			Test # 2 (available Sep 28 - 29)
			Project Assignment 1 due October 1
	7	Oct 2 - Oct 5	Retail Locations
	8	Oct 6 - Oct 10	Retail Site Location
	9	Oct 11 - Oct 13	Organization Structure and Human Resource Management
			Test # 3 (available Oct 14-15)
			Project Assignment 2 due October 16
	10	Oct 17 - Oct 20	Information Systems and Supply Chain Management
	11	Oct 21 - Oct 24	Customer Relationship Management (CRM)
	12	Oct 25 - Oct 27	Managing Merchandise Assortments
			Test # 4 (available Oct 27-28)
	13	Oct 30 - Nov 3	Buying Merchandise
	14	Nov 4 - Nov 8	Retail Pricing
	15	Nov 9 - Nov 11	Retail Communication Mix
			Test # 5 (available Nov 12 - 13)
			Project Assignment 3 due November 14

16	Nov 15 - Nov 17	Managing the Store
17	Nov 18 - Nov 23	Store Layout, Design, Visual Merchandising
18	Nov 24 - Nov 28	Customer Service
		Test # 6 (available Dec 1- 2)
		Project Assignment 4 due December 7