

# Merchandise Management and Pricing

By the time you take Test 5, you will have been exposed to the spectrum of financial, merchandising, and pricing options available to a retail merchant. You should be able to plan an excellent overall merchandising strategy for your store.

1. Remind me of the name of your business and tell me where you plan to open it.
3. From the text and any other sources, explain the merchandising strategy you plan to adopt. Choose an assortment strategy from those in the text. How wide and how deep will your product line be in terms of satisfying your target customer base's needs for your category of products?

What specific brands do you plan to carry in each of your product categories? Why will those brands appeal to your target customer?

How basic versus how innovative do you plan to be in merchandising?

How risky is your merchandising strategy and what are its disadvantages/

Describe how you would design the inside of the store, including the walking/shopping paths, the clustering of products, the themes, the signage, the ambiance, and any store atmospherics that you plan to add (pictures, music, etc). Draw out the inside of your store using a graphics package or even drawing it out by hand and scanning it into your document.

Show me your store's name and the major signage in the actual colors and fonts that you would use (you can blow them up in size and actually design the signage in MS Word or in PowerPoint). Show me the colors that would be used in creating the atmospherics of the business.

4. Who (demographically) would you would hire as your sales employees? How would you train them?

5. Describe your pricing philosophy for the store in general and for your major brands in some detail based on the principles and options in the pricing chapter of your text.