

Retailing Management

School of Business - Marketing and Management Studies

<p>Course Number: RET 2211</p>	<p>Contribution to Program:</p>	<p>Educators: Cheryl Dowell dowellc@algonquincollege.com</p>
<p>Applicable Program: Small and Medium Enterprise Management Program</p>	<p>AAL: 4</p>	<p>Mike Lemoine lemoinm@algonquincollege.com</p>
<p>Course Hours: Delivered: 60 Normative: 60</p>	<p>Prepared By: Phil Jones</p>	<p>Approval Date: January 2008</p>
	<p>Prerequisites: None</p>	<p>Approved By: Jim Kyte Title: Acting Chair</p>
	<p>Corequisites: None</p>	<p>Approved for Academic Year: 2007 – 2008</p>

Your Academic Advisor is: Phil Jones jonesp@algonquincollege.com

Room # B444c Phone # 613. 727.4723 ext. 5433

School of Business Web Site: <http://www.algonquincollege.com/business/>

COURSE DESCRIPTION

This course examines the managerial issues and environmental trends that directly impact the role of retail store owners and managers. The course emphasizes the ways to operate a successful retail organization as well as adapt and change with the new developments in retailing. Students will learn the importance of sound retail management in key areas such as customer relationship management (CRM), multi-channel retailing, retail renovations, international retailing, and human resource management. A comprehensive strategic plan will also be developed to teach students the strategic retail planning process. In addition, the buying process will be examined, including the important addition of “Green and Fair Trade / Social Justice” products in a company’s product mix.

<p>This is a vocational course that supports the following vocational program standards:</p>	<p>This course contributes to your program by helping you to achieve the following Essential Employability Skills (EES) standards:</p>
<ul style="list-style-type: none"> 1. Communicate business-related information persuasively and accurately in oral, written, and graphic formats. 3. Develop customer-service strategies to meet the needs of internal and external customers. 7. Apply accounting and financial knowledge to the management of an organization. 11. Work effectively with co-workers, supervisors, and others. 12. Apply research skills to gather, interpret, analyze, and evaluate data from primary and secondary sources. 	<ul style="list-style-type: none"> 1. Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience. 2. Respond to written, spoken, or visual messages in a manner that ensures effective communication. 3. Execute mathematical operations accurately. 4. Apply a systematic approach to solve problems. 5. Use a variety of thinking skills to anticipate and solve problems. 6. Locate, select, organize, and document information using appropriate technology and information systems. 7. Analyze, evaluate and apply relevant information from a variety of sources. 8. Show respect for the diverse opinions, values, belief systems, and contributions of others. 9. Interact with others in groups or teams in ways that contribute to effective working relationships and the achievement of goals. 10. Manage the use of time and other resources to complete projects. 11. Take responsibility for one's own actions, decisions, and consequences.

COURSE CURRICULUM

1. Course Learning Requirements/Embedded Knowledge and Skills

Course Learning Requirements	Knowledge and Skills
<p>When you have earned credit for this course you will have demonstrated an ability to:</p>	
<p>1. Understand the Perspectives on Retailing</p>	<p>1. Explain what retailing is and why it is changing significantly. 2. Describe the five methods used to categorize retailers. 3. Understand what is involved in a retail career and be able to list the prerequisites necessary for success in retailing. 4. Be able to explain the different methods for the study and practice of retailing.</p>
<p>2. Appreciate Retail Strategic Planning and Operations Management</p>	<p>1. Explain why strategic planning is so important, and be able to describe the components of strategic planning: statement of mission; specific goals; an analysis of strengths, weaknesses, opportunities, and threats; and strategy. 2. Describe the text's retail strategic planning and operation management model, which explains the two tasks a retailer must perform and how they can lead to high profits.</p>
<p>3. Identify Retail Customers Traits</p>	<p>1. Explain the importance of population trends to the retail manager. 2. List the social trends that retail managers should regularly monitor, and describe their impact on retailing. 3. Describe the changing economic trends and their effects on retailing. 4. Discuss the consumer shopping/purchasing model, including the key stages in the shopping/purchasing process.</p>

<p>4. Evaluate the Competition in Retailing</p>	<ol style="list-style-type: none"> 1. Explain the various models of retail competition. 2. Distinguish between the various types of retail competition. 3. Describe the four theories used to explain the evolution of retail competition. 4. Describe the changes that could affect retail competition.
<p>5. Manage the Supply Chain</p>	<ol style="list-style-type: none"> 1. Discuss the retailer's role as one of the organizations involved in the larger supply chain. 2. Describe the types of supply chains by length, width, and control. 3. Explain the terms <i>dependency</i>, <i>power</i>, and <i>conflict</i> and their impact on supply chain relations. 4. Understand the importance of having a collaborative supply chain relationship.
<p>6. Explain the Legal and Ethical Behaviors in Retailing</p>	<ol style="list-style-type: none"> 1. Explain how legislation influences a retailer's pricing and promotion policies. 2. Explain the retailer's responsibilities regarding both the products sold and the supply chain used to distribute the products. 3. Describe how various provincial and local laws, in addition to federal regulations, must be considered in developing retail policies. 4. Explain how a retailer's code of ethics will influence its behaviour.

<p>7. Identify with Market Selection and Retail Location</p>	<ol style="list-style-type: none"> 1. Identify the options for effectively reaching a target market and the advantages and disadvantages of business districts, shopping centres, and freestanding units as sites for retail location. 2. Define geographic information systems (GISs) and discuss their potential uses in a retail enterprise. 3. Describe the various factors to consider in identifying the most attractive geographic market for a new retail facility. 4. Discuss the various attributes to consider in evaluating retail sites within a retail market and explain how to select the best geographic site for a store.
<p>8. Manage a Retailer's Finances</p>	<ol style="list-style-type: none"> 1. Describe the importance of a merchandise budget and know how to prepare a six-month merchandise plan. 3. Explain how the retailer is able to value inventory.
<p>9. Apply the Various Methods of Merchandise Buying and Handling</p>	<ol style="list-style-type: none"> 1. Explain the differences among the four methods of dollar merchandise planning used to determine the proper inventory stock levels needed to begin a merchandise selling period. 2. Explain how retailers use dollar merchandise control and describe how open-to-buy is used in the retail buying process. 3. Describe how a retailer determines the makeup of its inventory. 4. Describe how a retailer selects proper merchandise sources and negotiates with vendors. 5. Discuss the various methods of handling the merchandise once it is received in the store in order to control shrinkage, including vendor collusion and theft.
<p>10. Apply Merchandise Pricing</p>	<ol style="list-style-type: none"> 1. Discuss the factors a retailer should

	<p>consider when establishing pricing objectives and policies.</p> <ol style="list-style-type: none"> 2. Describe the differences among the various specific pricing policies available to the retailer. 3. Describe how retailers calculate the various markups. 4. Discuss why markdown management is so important in retailing, and describe some of the errors that cause markdowns.
<p>11. Comprehend the Value of Retail Advertising and Promotion</p>	<ol style="list-style-type: none"> 1. Name the four major components of the retailer's promotion mix and discuss their relationship with other decisions. 2. Describe the differences between a retailer's long-term and short-term promotional objectives. 3. List the six steps involved in developing a retail advertising campaign. 4. Explain how retailers manage their sales promotion and publicity.
<p>12. Understand the Importance of Customer Service and Retail Selling</p>	<ol style="list-style-type: none"> 1. Explain why retail customer service is so important, describe the various services available, and explain how a retailer should determine which services to offer. 2. Describe the various management problems involved in retail selling, salesperson selection, and training and evaluation. 3. Describe the retail selling process. 4. Understand the importance of a customer service audit.
<p>13. How to Effectively Manage People</p>	<ol style="list-style-type: none"> 1. Explain why intangible people resources can provide a more competitive advantage than tangible resources. 2. Describe how to recruit and select the right employees. 3. Explain how to manage and compensate employees. 4. Discuss how to recruit and manage customers to develop a long-term profitable relationship.

2. Learning Resources

Required Text:

Retailing (A Canadian Perspective), 1st edition
Dunne, Lusch, and Ricker
Nelson Education Ltd. 2008

ISBN: 0176103198

3. Teaching/Learning Methods

During this course you are likely to experience:

- Individual reading and exercise preparation using the text, newspaper articles, etc.
- field work in the retail management field
- sharing information during in class sessions and in a group setting
- case and other presentations by students
- lectures, group discussions, case studies and group work
- mid-term examination
- final examination
- application exercises
- Interviews
- Primary and Secondary Research

4. Learning Activities and Assessment

Samples of learning activities include:

- e-field work
- case studies
- lectures
- interviews
- discussion groups
- tests and on-line quizzed
- problem solving

5. Evaluation/Earning Credit

In class activities and participation	15%
Quizzes (2 * 10%)	20%
Midterm examination	25%
Team Project (4 * 10%)	<u>40%</u>
TOTAL	100%

6. Prior Learning Assessment

Evidence of learning achievement for PLA candidates may include:

- Portfolio assisted methods
- An interview
- Assignments or exercises

7. Software Copyright

The Copyright Act has been updated to cover computer software. If the police lay charges against someone infringing copyright, the maximum penalties for a summary conviction are a fine not exceeding twenty five thousand dollars or to imprisonment for a term not exceeding six months or both. The maximum penalties for an indictable conviction are a fine not exceeding one million dollars or to imprisonment for a term not exceeding five years or both.

Making a copy of a software package for your own use other than a backup copy of a package that you have purchased and which is allowed in your licence agreement would make you liable for the above penalties.

8. Related Information

Evaluation of Faculty

It is School of Business policy that students be given the opportunity to evaluate faculty each semester. Therefore you may be asked to complete an evaluation questionnaire in this or other courses.

Students With Disabilities

If you are a student with a disability please identify your needs to the professor and/or the Centre for Students with Disabilities (CSD) so that support services can be arranged for you. You can do this by making an appointment at the CSD, Room C142, Ext. 7683 or arranging a personal interview with the professor to discuss your needs.

Academic conduct

Plagiarism and academic misconduct are serious offences. For further details concerning academic conduct, please refer to the College policy in the Student Guide Book.

Harassment/Discrimination/Violence Policy

Harassment, discrimination and violence will not be tolerated. Any form of harassment (sexual, racial, gender- or disability-related), discrimination (direct or indirect), or violence, whether towards a professor or amongst students, will not be tolerated on the college premises. Action taken will start with a formal warning and proceed to the full disciplinary actions as outlined in Algonquin College policy. For further information, refer to the Student Instaguide or get a copy of the official policy statements from the Student Association (Directive A8).

Students, it is your responsibility to retain course outlines for possible future use to support applications for transfer of credit to other educational institutions.

Consultation:

If a student is having difficulty with any part of this course, it is their responsibility to seek help. Please do not hesitate to do so.

To contact Professor Cheryl Dowell with any questions, comments or concerns you may have about this course please send an e-mail to: dowellc@algonquincollege.com.
If you wish to set up an appointment to talk to her in person please call 1-613-727-4723 ext. 7438 to make arrangements.

To contact Mike Lemoine with any questions, comments or concerns you may have about this course please send an e-mail to: mike.lemoine@algonquincollege.com. If you wish to set up an appointment to talk to him in person please (613) 727-4723 to make arrangements.

To contact your Student Support Specialist:
Nastia Touhlova
B337D
touhlon@algonquincollege.com
613-727-4723 ext. 7024

9. RET2211

Tentative Course Work Plan

Winter 2008

** Format and dates subject to chance. Please check BlackBoard for updates throughout semester.*

Week	Date	Topic(s)	Chapter(s)	Deliverables Due
1	Jan. 7 - 13	Welcome Perspective on Retailing	1	
2	Jan. 14 - 20	Retail Strategic Planning & Operations Management	2	
3	Jan 21 – 27	Retail Customers	3	Quiz #1 = 10% (2nd class)
4	Jan 28 – Feb 3	Evaluating the Competition	4	
5	Feb 4 – 10	Managing the Supply Chain	5	Project Part 1 due 10%
6	Feb 11 - 17	Legal a& Ethical Behaviour Midterm Review	6	
7	Feb 18 - 24	MIDTERM WEEK		MIDTERM EXAM 25%
8	Feb 25 – Mar 3	MARCH BREAK		
9	Mar 4 - 10	Market Selection and Retail Location Analysis	7	Project Part 2 due 10%
10	Mar 11 - 17	Managing Retail Finances Merchandise Buying & Handling	8* 9	
11	Mar 18 - 24	Merchandise Pricing	10	Project Part 3 due 10%
12	Mar 25 - 31	Retail Communications	11	Quiz #2 = 10% (2nd class)
13	Apr 1 - 7	Customer Service & Retailing Selling	12	Project Part 4 due 10%
14	Apr 8 - 14	Managing People	14	
15	Apr 15 - 21	Course Wrap Up Guest Speaker		