**Western Technical College**

# 10104172  Retail Sales Management

## Course Outcome Summary

### Course Information

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| **Description** | This course will focus on the information necessary to successfully operate a retail location including: strategic planning, competitor analysis, personnel management, inventory management, retail marketing, store layout and visual display design. It will also expand on the selling skills and techniques learned in Selling Principles. |
| **Career Cluster** | Marketing |
| **Instructional Level** | Associate Degree Courses |
| **Total Credits** | 3 |
| **Total Hours** | 54 |

### Textbooks

Open Educational Resource: *Retail Management.* Publisher: Lumen Learning.
https://courses.lumenlearning.com/wm-retailmanagement/

### Learner Supplies

Simulation from https://knowledgematters.com/ for approximately $40. Instructor will give instructions on how to make the payment. **Vendor:** To be discussed in class. Required.

### Success Abilities

1.      Live Responsibly: Develop Resilience

2.      Live Responsibly: Embrace Sustainability

3.      Live Responsibly: Foster Accountability

4.      Refine Professionalism: Act Ethically

5.      Refine Professionalism: Improve Critical Thinking

6.      Refine Professionalism: Participate Collaboratively

7.      Refine Professionalism: Practice Effective Communication

## Program Outcomes

1.    Develop strategies to anticipate and satisfy market needs.

2.    Promote products, services, images, and/or ideas to achieve a desired outcome.

3.    Evaluate information through the market research process to make business decisions.

4.    Prepare selling strategies.


## Course Competencies

**1.    Determine what motivations, shopping behaviors, and decision processes consumers use to select a retailer when purchasing merchandise.**

**Assessment Strategies**
1.1.    Written Product

**Criteria**

*You will know you are successful when*
1.1.    you differentiate between motives for buying products and selecting retailer.
1.2.    you discuss the motivations and influences for the different types of purchases.
1.3.    you research the impact of different influencers on the buying process.
1.4.    you compile the information into a multi-attribute table.

**Learning Objectives**
1.a.    Examine the decision making process customers use when buying products
1.b.    Examine the decision making process customers use when choosing a retailer
1.c.    Classify the different types of purchases and how they impact shopping behavior
1.d.    Examine different influences on the buying process
1.e.    Construct a multi-attribute model for evaluating alternative purchases

**2.    Identify the impact of retailing strategies and current trends on consumers**

**Assessment Strategies**
2.1.    Presentation

**Criteria**

*You will know you are successful when*
2.1.    you investigate and identify a retailer's target market, retailing format and sustainable competitive advantage.
2.2.    you explain the impact of population, social and economic trends on the retail store studied.
2.3.    you provide suggestions for retailer on how they might consider growing their business.

**Learning Objectives**
2.a.    Identify retailer's target market, retailing format and sustainable competitive advantage.
2.b.    Explain the importance of population, social and economic trends on retail planning.
2.c.    Discuss the retail planning process and growth strategies.

**3.    Discuss merchandise planning process and its impact on a retail store's profitability and competitive advantage.**

**Assessment Strategies**
3.1.    Paper

**Criteria**

*You will know you are successful when*
3.1.    you evaluate each of the products at each of the grocers based on variety, assortment, price, location and promotion.
3.2.    you evaluate the target market to which the retailer is directing its efforts and determine why.
3.3.    you evaluate how the retailer strives to satisfy the needs of the target market.
3.4.    you evaluate how the retailer builds a long-term advantage over the competitors.

3.5.      you conclude how effective the retail strategy is for each retailer.

**Learning Objectives**
3.a.      Describe how retailers forecast sales for different merchandise categories.
3.b.      Describe how retailers plan their assortments and inventory levels.
3.c.      Discuss how retailers evaluate the performance of their merchandise management process.

**4.      Examine the importance of customer service and managing the customer relationship**

**Assessment Strategies**
4.1.      Presentation

**Criteria**

*You will know you are successful when*

4.1.      you participate in the debate during class.
4.2.      you choose a partner and randomly draws a "pro" or "con" position for the debate.
4.3.      you prepare an opening and closing statement as well as information for a rebuttal of the randomly selected opponent.
4.4.      you evaluate the performance of the opponent team, while instructor evaluates all teams.
4.5.      you self-reflect after the debate.
4.6.      you develop a mutually agreed upon solution or strategy to implement.

**Learning Objectives**
4.a.      Explain the customer buying process
4.b.      Discuss customer relationship management and its impact on the success of a retail store
4.c.      Discuss how to determine and manage a store's best/most profitable and least profitable customer
4.d.      Investigate the importance of collecting, analyzing and using customer information as well as the concerns over customer information privacy

**5.      Describe differences between various strategies, adjustments and the legalities of retail pricing.**

**Assessment Strategies**
5.1.      Simulation

**Criteria**

*You will know you are successful when*

5.1.      you assume the assigned role of buyer or salesperson and the provided decision criteria for their role.
5.2.      you negotiate a purchase order based on the criteria given.
5.3.      you evaluate the performance of each buyer and salesperson.
5.4.      you complete purchase order based on the decision criteria.

**Learning Objectives**
5.a.      Discuss the factors a retailer should consider when establishing pricing objectives and policies.
5.b.      Describe the differences between the various retail pricing strategies
5.c.      Discuss how retailers calculate markups and markdowns; as well as the legal and ethical issues considered when setting retail prices.