

DSE II: MDM 603: RETAIL MANAGEMENT

Course Objective:

The primary objective of the course is to have students develop marketing competencies in retailing and retail consulting. The course is designed to prepare students for positions in the retail sector or positions in the retail divisions of consulting companies. Besides learning more about retailing and retail consulting, the course is designed to foster the development of the student's critical and creative thinking skills.

Learning Outcomes:

After studying this course, students should be able to:

1. Clarify the concept and related terms in retailing.
2. Comprehend the ways retailers use marketing tools and techniques to interact with their customers.
3. Understand various formats of retail in the industry.
4. Recognize and understand the operations-oriented policies, methods, and procedures used by successful retailers in today's global economy.

Course Contents:

Unit I

(3 Weeks)

Introduction to Retailing: Definition, Characteristics, emerging trends in retailing, Evolution of retailing in India, Factors behind the change of Indian retail industry.

Retail Formats: Retail institutions by ownership, Retail institutions by Store-Based Strategy Mix, Web, Non-store based, and other forms of Non-traditional Retailing.

References:

Berman & Evarv: Retail Management, Prentice Hall, Chapter – 1, 2, 4, 5, 6

Gibson G Vedamani: Retail Management: Functional principles & practices, Jaico Publishing House, Chapter – 1, 2, 6, 7

Unit II

(3 Weeks)

Choosing a Store Location: Trading-Area analysis, characteristics of trading areas, Site selection, Types of locations, location and site evaluation.

Store Planning: Design & Layout, Retail Image Mix, effective retail space management, floor space management.

References:

Berman & Evarv: Retail Management, Prentice Hall, Chapter – 9, 10

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Gibson G Vedamani: Retail Management: Functional principles & practices, Jaico Publishing House, Chapter – 15, 16, 17, 24

Unit III

(3 Weeks)

Retail Marketing: Retail Marketing Mix, Advertising & Sales Promotion, Store Positioning, CRM.

Retail Merchandising: Buying Organization Formats and Processes, Devising Merchandise Plans, Shrinkage in retail merchandise management, Markup & Markdown in merchandise management

References:

Berman & Evarv: Retail Management, Prentice Hall, Chapter – 14, 19,

Gibson G Vedamani: Retail Management: Functional principles & practices, Jaico Publishing House, Chapter – 9, 12, 14, 20, 21, 23

Unit IV

(3 Weeks)

Merchandise Pricing: Concept of Merchandise Pricing, Pricing Objectives, External factors affecting a retail price strategy, Pricing Strategies, Types of Pricing.

Retail Operation: Elements/Components of Retail Store Operation, Store Administration, Store Manager –Responsibilities, Inventory Management, Customer Service, Management of Retail Outlet/Store, Store Maintenance, Store Security.

References:

Berman & Evarv: Retail Management, Prentice Hall, Chapter – 13, 17

Gibson G Vedamani: Retail Management: Functional principles & practices, Jaico Publishing House, Chapter – 12, 17

Text Books:

1. Berman & Evarv: Retail Management, Prentice Hall.
2. Gibson G Vedamani: Retail Management: Functional principles & practices, Jaico Publishing House.

Additional Readings:

1. Cullen & Newman: Retailing – Environment & Operations, Cengage Learning EMEA
2. Bajaj, Tuli & Srivastava: Retail Management- Oxford University Publications
3. Harjit Singh: Retail Management, S. Chand Publication.

RETAIL MANAGEMENT

Teaching Learning Process:

Lecture, Relevant case studies, PowerPoint presentations, class discussions, News.

Assessment Methods:

Internal Assessment: 25 marks

Written Theory Exam: 75 marks

Keywords:

Retail Management, Retail Industry, Merchandising, Retail store and formats