

Centre: Barcelona

Course: **Retail Management**

Programme: Business, Design & Innovation

Course Code:

Term offered: 2 (Spring)

Credits: 6

Duration: 45 hours (3 hours/week)

Language of instruction: English

Instructor: Dr Felipe Botaya

Description

Retailers today must make complex decisions about selecting the appropriate target market and locations, determining what merchandise and services to offer, training and motivating retail employees, and deciding how to price products and present merchandise. The objective of this course is to enrich learners' understanding of retailing. To survive and prosper in the retail jungle, retailers must build a path based on well developed strategic plans and use state-of-the-art information and distribution systems to implement them. Students will observe well established strategic retail frameworks and learn about relevant research encompassing various aspects of retailing. A practical perspective is adopted wherein learners are encouraged to apply concepts and perspectives learned on the course.

From a company point of view, retail management means knowing about and controlling the outlet and distribution channel. The action takes place in the outlet and historically companies have worked with sales forces to sell and to send consumers to the outlet. The question immediately arises: Who controls the shop, the outlet, the points of sale? We need to fill this gap.

Retail management deals with how to work with channels and outlets on the basis of the win-win principle. Retail is a crucial issue in a market with so many competitors, and similar products and prices. The company that controls retail will come out on top, without any doubt. A typical retail management

strategy for a manufacturing business might involve research of the retail process that distributes finished products created by business to consumer systems in order to determine what buyers want and satisfy them.

If you want to work in retail, you need to understand some principles and strictly follow the steps outlined in this course. Retail is not just a matter of prices and products. It is much more than that. An effective sales or marketing director needs to know this.

In summary, retail management is a process for promoting higher sales and greater customer satisfaction by gaining a better understanding of the consumers of goods and services produced by a company.

Prerequisites

None

Attendance policy

Attendance is mandatory for all classes, including field studies. Any exams, tests, presentations, or other work missed due to student absences can only be rescheduled in cases of certified medical or family emergencies. If a student misses more than three classes in any course half a letter grade will be deducted from the final grade for each additional absence. Seven absences in any course will result in a Fail grade.

Learning outcomes

By the end of the course, students are able to:

- Understand how retail management operates
- Apply ideas in order to develop hands-on knowledge of retail
- Understand the importance of analysis for arriving at conclusions and proposing suitable creative marketing strategies and initiatives
- Identify strengths, weaknesses, opportunities and threats (SWOT analysis) in order to develop marketing and sales actions in retail.

Method of presentation

- Lectures and discussions. Lectures with appropriate visual support provide the theoretical content of the sessions. Class discussions facilitate the students' ability to make connections between reading and lectures, by analysing or applying concepts.

- Class participation. Students are expected to participate in-group activities and in the discussions based on course reading.

Field study

The retail market is advancing very fast in terms of displays, promotions, packs, etc. Students will visit various kinds of outlet, ranging from food to services. They will visit the outlets as customers do, but acting as retail researchers, observing, interviewing, collecting data and visual information.

Required work and assessment methods

- Journals: 25%
- Oral presentation: 35%
- Participation: 15%
- Field work: 25%

Journals. Students will write a journal about their field studies, providing an analytical vision and developing lecture content. They will also need to do research and introduce other sources of information to complement the content provided.

Oral presentations. Students will present their papers to the class with visual support..

Contents

Week 1	Understanding the consumer
Week 2	How to innovate and obtain value
Week 3	Identifying and understanding consumers
Week 4	Purchasing circuit and consumer profiles
Week 5	Evolution of purchasing motivation
Week 6	Retail management key issues. What is it? An introduction to retail
Week 7	Sales and marketing. Is it enough?
Week 8	Trade Marketing, visual merchandising and CatMan
Week 9	Atmosphere and visual merchandising
Week 10	Service: employee and client interaction
Week 11	Building and sustaining relationships in retail
Week 12	Retail management in a shop. Developing a retail strategy
Week 13	Merchandising and assortment planning
Week 14	Store layout and design and promotions and advertising in retail
Week 15	Multi-channel retailing and supply chain management (SCM) in retail

Required reading

- Major Types of Retail Stores | Retail Management Notes
<http://www.mbanetbook.co.in/2010/12/major-types-of-retail-stores-retail.html>
- Retail Management, Marketing Management
<http://www.civilserviceindia.com/subject/Management/notes/retail-management.html>

Recommended reading

- Averwater, Ch. (2012) *Retail Truths – The Unconventional Wisdom*. USA: ABB Press Books.
- Friedman, H.J. (2012) *No Thanks, I'm just looking*. New Jersey: John Wiley & Sons, Inc.
- Levy, M., Wiltz, B., Grewal, D. (2014) *Retailing Management (9th Edition)*. New York: McGraw-Hill Education .
- Lewis, R., Dart, M. (2014) *The New Rules of Retail: Competing in the World's Toughest Marketplace*. New York: Palgrave Macmillan.
- Reyhle, N., Prescott, J. (2014) *Retail 101: The Guide to Managing and Marketing Your Retail Business*. New York: McGraw-Hill Education.
- Yarrow, K. (2014) *Decoding the New Consumer Mind: How and Why we Shop and Buy*. San Francisco: Josey-Bass.