

PG DIPLOMA IN RETAIL MANAGEMENT

Non-Semester

(With Effect from the Academic Year 2013-14)

ELIGIBILITY FOR ADMISSION

Candidates who apply for the degree of PG Diploma shall possess the following qualifications.

(a) AGE LIMIT:

There is no upper Age Limit.

(b) QUALIFICATION:

Any Degree

3. DURATION OF THE COURSE

The course will be conducted for one year

3.1. EXAM : There will be an examination conducted by the University at the end of the year.

3.2. Passing minimum : 50

3.3. MEDIUM OF INSTRUCTION: The Medium of instruction will be English.

COURSE PROFILE

Introduction to Retailing
Retail Economics and Retail Formats
Store Operations Management
Retail Strategies
Store Location , Store Layout – Design and Visual Merchandising
Retail Buying and Merchandise Management
Retail Selling and Customer Service

PAPER I: INTRODUCTION TO RETAILING

UNIT I: Definition and Scope of Retailing – Retailer – Evolution of Retailing Industry - Retailer’s Role in the Distribution Channel –Vertical Marketing System

UNIT II: Functions of retailers –Benefits of Retailing – Benefits to Customers – Benefits to Manufactures and Wholesalers - Trends in Retailing- Global Retail Scenario - Indian Retail Scenario -Prospects of Retailing in India

UNIT III: Retail Economics: Benefits to the Economy – Retailing Environment – The Legal environment – The Economic environment – The Technological environment – The Global environment.The Competitive Environment—Types of Competition—Analysing Competition

UNIT IV: Indian Experience in Retailing – Impact of FDI in Indian Context. Retail organization and Formats-Retail Ownership—Retail Formats—Store Based Formats—Non Store Formats-Generalist and Specialist Retailers—Services Retailing

UNIT V: Retailing and Consumption—The Changing Consumer Demographics-Life Style Changes—Shopping Behaviour—Retail Outlet Choice -Legal and Ethical Issues in Retailing

REFERENCES

1. Berman and Evans, “Retail Management”, Prentice Hall 2004
2. Davis and Ward, Managing Retail Consumption, John Wiley & Sons 2002
3. Dunne, Lusch and Gable, “Retailing”, South-Western 2002
4. Gibson Vedamani ,Retail Management –Functional Principles and Practices, Jaico Books, Second Edition,2004
5. Levy and Weitz, “Retailing Management”, Irwin 2004
6. Rosemary Varley and Mohammed Rafiq “Principles of Retail Management”,Palgrave Macmillan,2005

PAPER II: RETAIL ECONOMICS AND RETAIL FORMATS

UNIT I: Retail Economics: Benefits to the Economy – Retailing Environment – The Legal environment – The Economic environment – The Competitive environment – The Technological environment – The Global environment.

UNIT II: Indian Experience in Retailing – Impact of FDI in Indian Context.

UNIT III: Economic Growth – Urbanization – Consumerism – Brand Profusion – Cheaper Real Estate

UNIT IV: Retail Formats I: Classification of retailers – Store based Retailers – By Ownership – Independent store – Chain store – Franchise store – By price – discount store

– off-price retailer – Factory outlet stores – Close out retailers – single price retailers – warehouse club – Catalog showrooms – By product Line – department store – supermarket – hypermarket

UNIT V: Retail Formats II: Specialty retailers – Convenience stores – Non store based Retailer – Direct selling – Direct marketing – catalog marketing – telemarketing – TV home shopping, World Wide Web – Automatic vending – The impact of scalability of store formats.

REFERENCES

1. Gibson Vedamani, Retail Management, Functional Principles and Practices, Jaico Books, Second Edition, 2004.
2. Michael Levy and Barton A. Weitz, Retail Management, Tata McGraw Hill, Fifth Edition, 2004.
3. Retail Management, ICFAI Center for Management Research Publication

PAPER III: STORE OPERATIONS MANAGEMENT

UNIT I: Store Management – Roles of the Store Manager – Variation by Store Type - In Store Merchandising – Item Space Allocation – Item Arrangement – **Planograms** - In Store Merchandise Reordering – When to Reorder ? – The Order Point model – How much to Reorder? – Reordering and Planograms – Promotional ordering.

UNIT II: Store level Receiving and Marking : Case Receiving – Item Check in - Self Service and check out operations: Merchandising Factors in self service – Applying simplification in the selling process – Check out operations – Checkout systems and Productivity- Customer complaints and adjustments : Causes of complaints – Fundamentals of Effective Adjustment Practice.

UNIT III: Distribution Management : Store Direct systems – Vendor Pre-Pack through Distribution Center – Stocking Distribution Center Systems – Multiple Distribution Center Systems – Master / Satellite Distribution Center – Pre-distribution versus Post Distribution - Utilization of Personnel – Store Maintenance – Energy Management – Store Security – Insurance – Credit Management – Crisis Management.

UNIT IV: Store Layout, Design and visual merchandising – Objectives of a Good Store Design – Store Layout – Types of Design – Feature Areas – Space Planning – Location of Departments - Location of Merchandising within Departments – Use of Planograms – Leveraging Space : In Store Kiosks – Visual Merchandising – Merchandise Presentation Techniques -- Atmospherics.

UNIT V: Financial Aspects of Operations Management – Inventory Management – Budgeting for Merchandise and Forecasting – Inventory Valuation – Cost Method – Retail Method – Resource Allocation – Controlling Costs – Reducing Inventory Loss.

REFERENCES

1. Barry Berman & Joel R Evans, Retailing Management, A Strategic Approach, Macmillan Publishing company, 4th Edition, 1989.
2. James R Ogden & Denise T Ogden, BiZstantra, Integrated Retail Management, Indian Adoption, New Delhi, 2005.
3. Michael Levy & Bartan A Weity, Retailing Management Tata McGraw Hill Publishing Company Ltd., 5th Edition, 2003.
4. William R Davidson, Daniel R Sweency and Ronold W Stampfel; John Wiley & Sons, Retailing Management 6th Edition, 1988.

PAPER IV: RETAIL STRATEGIES

UNIT I: Developing vision, mission – Store Differentiating Strategies – Retail Growth and Expansion strategies. Retail surveys – qualitative research – research design – Developing a methodology – Shopper observations – retail audits

UNIT II: Understanding the Retail Customer I: The Market – Structure of Buying Population – Nature of Buying Behavior – Consumer Markets Population Analysis – Demographic Analysis – Consumer Buying Behavior - Buying Considerations – Product Tangibility – Goods Services – Product Durability – Durables – Non Durables – Product Availability – Convenience Products – Shopping Products – Specialty Products – Understanding the Retail Customer II Buying Situations – Consumer Population – Consumer Requirements – Consumer Potential – Ability to Buy – Willingness to buy – Authority to Buy – Buying Centers – Buying Influences – Psychological factors – Motivation – Perception- Learning – Attitudes – Personal Factors – Personality – Self concept – Life Styles – Life Cycle – Social Factors – Family – Reference groups – Social Class – Culture – Buying Process – Problem Recognition – Information Search – Alternative Evaluation – Purchase Decision – Post Purchase Evaluation – Buying Scenes.

UNIT III: Retail Market Strategy : Store Positioning - Retail Marketing Mix - Definition of retail Market Strategy – Focus on the Customer – nature of Strategic Planning – Preplanning: Assessing the Firms situation – SWOT – Mission – Goals and objectives –Budget implementation and control.

UNIT IV: Financial Strategy: Strategic Profit Model – An Overview – The Income Statement – Net Sales – Gross Margins – Expenses – Net Profit – The Balance Sheet – Current Assets – Accounts Receivable – Merchandise Inventory – Cash and other Current Assets – Current Assets cycle – Fixed Assets – Asset Turn Over – Liabilities and Owners Equity – Strategic Resource Management Model – Return on Assets – Recap of Strategic Profit Model – Setting Performance Objectives Top down Vs Bottom Up Process – Accountability – Performance measure – Types of Measures.

UNIT V: Retail surveys – qualitative research – research design – Developing a methodology – Shopper observations – retail audits

REFERENCES

1. Barry Berman & Joel R Evans, Retailing Management, A Strategic Approach – Macmillan Publishing company, 4th Edition, 1989.

2. James R Ogden & Denise T Ogden, BiZstantra, Integrated Retail Management, Indian Adoption, New Delhi, 2005.
3. Michael Levy & Bartan A Weity, Retailing Management Tata McGraw Hill Publishing Company Ltd., 5th Edition, 2003.
4. William R Davidson, Daniel R Sweency and Ronold W Stampfel; Retailing Management, John Wiley & Sons, 6th Edition, 1988.

PAPER V: STORE LOCATION , STORE LAYOUT – DESIGN AND VISUAL MERCHANDISING

UNIT I: Store Management: Retail Operations and their significance – Customer service and accommodations – Retail Selling Process – Store staffing and scheduling – Retail Floor and shelf management – Store administration and facilities management – Shrinkage prevention – POS/Cashiering process – Store operating parameters

UNIT II: Store Location: Importance of Location Decision – Retailing strategy and location – Characteristic Used in Location – Analysis – Country and Regional Analysis – Demographic – Economic Cultural – Demand – Competition – Infrastructure – Trade Area Analysis – Trade Area Consideration – Defining the trade Area – Reilly’s Law – Huffs Model – Concentric Zones – Geo demographics

UNIT III: Site Evaluation: Estimation Market Potential – Estimating Sales Potential – Index of Retail Saturation – Infrastructure Site Evaluation and Selection Types of Locations – Planned Shopping Centers – Basic Configurations of Shopping centers – Central Business Districts – Free Standard Location – Assessing Site Evaluation Criteria

UNIT IV: Store Layout – Store Planning – Location Planning - Store Design and Retail Image Mix – The space Mix - Stores Exterior: Store Layout: Types of Display Areas – Flexibility of Store Design – Recognizing the needs of the Disabled – Stores Interior – managing Space – circulation plans.

UNIT V: Design and Visual Merchandising: Location of Departments – Location of Merchandise within departments: Use of Planograms - Evaluating Space Productivity – Merchandise Presentation Techniques – Idea oriented presentation – Style item presentation Color presentation.

Atmospherics: Visual Communications – Lighting – Color – Music – Scent – Store Security.

REFERENCES

1. Barry Berman & Joel R Evans, Retailing Management, A Strategic Approach, Macmillan Publishing company, 4th Edition, 1989.
2. James R Ogden & Denise T Ogden, BiZstantra, Integrated Retail Management, Indian Adoption, New Delhi, 2005.
3. Michael Levy & Bartan A Weity, Retailing Management Tata McGraw Hill Publishing Company Ltd., 5th Edition, 2003.
4. William R Davidson, Daniel R Sweency and Ronold W Stampfel; John Wiley & Sons, Retailing Management 6th Edition, 1988.

PAPER VI: RETAIL BUYING AND MERCHANDISE MANAGEMENT

UNIT I: Planning Merchandise Assortments – Organising the buying process by categories – Category Management – The Buying Organisation -- Setting Financial Objectives for the Merchandise Plan –

UNIT II: Gross Margin Return On Inventory Management (GMROI), Measuring Inventory Turnover – Sales Forecasting – Assortment Planning Process – Variety – Assortment – Product Availability – Trade offs between Variety, Assortment and Product Availability – Assortment Plan, Product Mix Trends.

UNIT III: Buying Systems for Staple Merchandise – Buying Systems for Fashion Merchandise – Merchandise Budget Plan – Components – Evaluation – Open – to – Buy Systems – Allocating Merchandise to Stores – Analyzing the Merchandise Performance. Buying Merchandise – Branding Strategies – Global Sourcing Decisions – Costs and Managerial issues associated with Global Sourcing -- Merchandising Buying and Handling Process – Ethical and Legal issues in Merchandise Buying.

UNIT IV: Merchandise Pricing – Setting the Retail Price – Pricing Objectives – Pricing strategies – Pricing Methods – Pricing Adjustments – Price Discrimination.

UNIT V: Retail Communication Mix – Role of Communication in Retailing – Methods of Communication – Planning the Retail Communication Programs – Implementing and Evaluating the Retail Communication Programs.

REFERENCES:

1. John Donnellan, Merchandise Buying and Management, Fairchild Publications
2. Michael Levy and Barton A. Weitz, Retail Management, Tata McGraw Hill, Fifth Edition, 2004.
3. Ralph D. Shipp, Retail Merchandising : Principles and Applications, Houghton Mifflin College Division, Second Edition, 1985.
4. Retail Management, ICFAI Center for Management Research Publication

PAPER VII: RETAIL SELLING AND CUSTOMER SERVICE

UNIT I: Retail Selling: Role of Personal selling in Retail Promotion Mix – Role of Retail Sales Person - Retail Selling Process -- Preparing for the customer – Prospecting for the customer – Approaching the customer – Presenting the Merchandise – Demonstrating – Handling Objections – Up Selling – Cross Selling

UNIT II: Making the Sale – Relationship Selling – Building Customer Relationships -Skills required for the Retail Sales Person – Evaluation of the Retail Sales Person – Conversion Rate – Sales per hour – Use of Time Standards.

UNIT III: Customer service: Significance of Customer Service – Customer Service Strategies - Customer Evaluations of Service Quality – Role of Expectations – Perceived Service- Situations leading to satisfactory and unsatisfactory customer experience – Gaps model for improving

quality of retail services – Knowledge Gap – Standards Gap – Delivery Gap – Communications Gap – Service Recovery.

UNIT IV: Developing the right Customer Service Level – Cost of Customer Service – Competitive Analysis

UNIT V: Store Characteristics – Income level of Target Market – Customer's wants and needs -- Supplier Customer Service Levels.

Suggested Readings

1. James R. Ogden and Denise T. Ogden, *Integrated Retail Management (Indian Adaptation)*, Biztantra, 2005
2. Michael Levy and Barton A. Weitz, *Retail Management*, Tata McGraw Hill, Fifth Edition, 2004.
3. *Retail Management – ICFAI Centre for Management Research Publications*