

Veer Narmad South Gujarat University, Surat M.Com.-II (External)

**Retail management-paper--5
(In Force From June 2022-2023)**

- Objectives:** 1. To impart the conceptual knowledge in the area of Retail marketing
2. To acquaint the students with the marketing problems in the area of retail management.

Course Outcomes:

Retail marketing is a new upcoming field in the overall marketing and is gaining momentum at a very fast pace. This paper will help students to learn about retail marketing as a concept, reasons for its growth, its application in the field of marketing. How it helps to connect producer and consumer. How the site for retail outlets should be selected and how the layout and store design can influence customer choices, behaviour and attitude. What factors are important for overall functioning of retail outlet and its successful operations. This paper will help students to know about the basics of retail merchandising. It will also help students to know about various methods to expand their retail businesses. How they can assort and plan various retail store merchandise. How and from where they can procure various types of store merchandise. They will also learn about, as to how to display their merchandise in store to gain customer attention and how they can evaluate the performance of retail merchandise.

Syllabus.

- | | |
|--|------------|
| 1. Retail management an Overview: | 10% |
| <ul style="list-style-type: none">• Meaning of retail• Role of retail.• Retailer as a link between producer and consumer.• Retailer as a image creator• Challenges faced by Retailers worldwide• Size of retail in India.• Drivers of retail change in Industry. | |
| 1. Store Site selection | 10% |
| <ul style="list-style-type: none">• Types of retail locations• Steps involved in choosing a retail location• Methods of evaluating a trading area• Trends in retail property development in India | |
| 2. Store layout and design | 10% |
| <ul style="list-style-type: none">• Concept• Objectives of layout and design.• Elements of retail layout• Planning and circulations(circulation plans , circulation graphics,)• Store fronts and Entrances,• Merchandise display.• Positioning of merchandise.• Layout for E-tailers. | |
| 3. Retail store operations | 10% |
| <ul style="list-style-type: none">• The concept of store operations• Store administration and management of the premises• Merchandising• Customer service• Budgeting and planning• Personnel• Communication• Legal compliance• The 5 s of retail operations• Retail theft and shrinkage A challenge to retail store efficiency. | |
| 4. Store design and visual merchandising | 15% |
| <ul style="list-style-type: none">• The concept of store design• The principles of store design | |

- Elements of store design
 - Exterior and interior store design
 - Visual merchandising
 - Tools used for visual merchandising
 - The planogram
 - Methods of display
 - Common errors in creating the display.
5. **Basics of Retail Merchandising** 10%
- Concept and evolution of merchandising.
 - Factors affecting the buying Function.
 - Merchandisers role and responsibility.
 - Buyer role and Responsibility .
 - Functions of buying for different types of organizations.
 - Buying for single independent store.
 - Buying for chain stores.
 - Buying for non chain stores.
 - Buying for non - store retailers. catalogs, Direct mail, Homeshopping, Internet retailing. etc.
 - Principles of merchandising.
6. **Methods of retail Expansion:** 15%
- The concept of (foreign direct investment.
 - The need for foreign direct investment in Indian retail.
 - Methods of retail expansion.
 - The concept of franchising.
 - Evolution of Franchising.
 - Types of franchising.
 - Advantages and disadvantages of Franchising.
 - The International franchising scene .
 - Franchising in India.
 - Legal issues in franchising in India.
 - Internationalisation as a mode of Expansion.
 - Determining the market of entry.
 - Reasons for failure in International Retail.
7. **The process of Merchandise planning.** 10%
- Concept of Merchandise planning.
 - Implications of merchandise planning.
 - The process of Merchandise planning.
 - Stage-1. developing the sales forecast
 - Stage-2. Determining the merchandise requirement.
 - Stage-3. Merchandise Control
 - Stage- 4. Assortment planning.
 - Technology Tools and Merchandise planning.
 - Types of Merchandise planning.
8. **Methods of merchandise procurement and evaluating merchandise Performance:** 10%
- Sources of supply
 - Merchandise sourcing and procurement
 - Contacting and evaluating the sources of supply.
 - Negotiating with vendors and placing the purchase order.
 - Merchandise allocations
 - Evaluating the merchandise performance.
 - Gross margin returns on investment.

References:

1. Retailing management(Text and cases). By Swapan Pradhan. (Tata Mc Graw Hill).

2. Retail management by Chetan Bajaj, rajinishTuli, Nidhi Verma, and Shrivastav .Oxford university Press.
3. Retail management By Michael Levy, Barton A. Weitz, Ajay Pandit. Tata McGraw Hill.
4. Retail management By Michael Levy.
5. Managing Retailing by Piyush Kumar Sinha, Dwarika Prasad Uniyal. Oxford higher Education