

RETAIL MANAGEMENT

Semester	III	CIE Marks : 40
Course Code	18MBAMM302	SEE Marks : 60
Teaching Hours / week (L:T:P)	3-0-2	Exam Hours : 03
Credits : 04		

Course Objectives:

1. To develop an understanding of the contemporary retail management, issues, strategies and trends.
2. To highlight the importance of retailing and its role in the success of modern business.
3. To acclimatize with the insights of retailing, key activities and relationships.

Unit 1:

Introduction and Perspectives on Retailing World of Retailing, Retail management, introduction, meaning, characteristics, emergence of organizations of retailing - Types of Retailers (Retail Formats) - Multichannel Retailing -Customer Buying Behaviour, Historical Perspective, role of retailing, trends in retailing, FDI in Retail - Problems of Indian Retailing - Current Scenario.

Unit 2:

Theories of Retailing: Wheel of retailing, The Retail Accordion, Melting Pot Theory, Polarization theory.

Unit 3:

Retailing strategy for Setting up Retail organization and planning: Retail Market Strategy - Financial Strategy - Site & Locations (Size and space allocation, location strategy, factors Affecting the location of Retail, Retail location Research and Techniques, Objectives of Good store Design.) - Human Resource Management, Information Systems and supply chain management & Logistics. Retail Pricing and Promotion: Factors influencing retail pricing, Retail pricing strategies, Retail promotion strategies.

Unit 4:

Store Management and Visual Merchandising: Store Management: Responsibilities of Store Manager, Store Security, Parking Space Problem at Retail Centres, Store Record and Accounting System, Coding System, Material Handling in Stores, Management of Modern retails -Store Layout, design: Types of Layouts, role of Visual Merchandiser, Visual Merchandising Techniques, Controlling Costs and Reducing Inventories Loss, Exteriors, Interiors Customer Service, Planning Merchandise

Assortments -Buying systems -Buying merchandise and Retail Communication Mix.

Unit 5:

Relationship Marketing & International Retailing: Management & Evaluation of Relationships in Retailing, Retail Research in Retailing: Importance of Research in Retailing, Trends in Retail Research, Areas of Retail Research. Customer Audits, Brand Management in retailing, Internationalization of Retailing and Evolution of International Retailing, Motives of International Retailing, International Retail Environment - Socio-Cultural, Economic, Political, Legal, Technological and issues in international retailing.

Unit 6:

Retail Audit and ethics in Retailing Undertaking an audit, responding to a retail Audit, problems in conducting a retail audit. Ethics in retailing, social responsibility and consumerism.

PRACTICAL COMPONENTS:

- Interview a salesperson in a retail store and write a brief report about what they like and dislike about their jobs, their salary, travelling allowances, sales quotas, why they chose a sales career, and what does it take to succeed in this profession.
- Go to a kirana store and a supermarket and compare the following: a) store arrangement b) No of brands carried c) pricing policies - are discounts given? d) Service - personal or impersonal? Etc.
- Go to at least three kirana stores in your neighbourhood (around 2 kms) and discuss with them the importance of location, pricing, credit policy, etc. What percentages of goods are sold 'loose' in each locality and compare this with the approximate income range of the customers? What are the retailer's losses when a customer defaults in payment? Does he make up for it by increasing his prices to other customers?
- Ask your friends if they would buy certain goods like groceries, vegetables, socks, mobile, pens etc from the roadside vendor as against a regular shop. Group the products into low risk and high risk ones. Does this buying behavior also depend on the personality of the individual doing the buying? Or the one doing the selling?
- Student can make a presentation on any product or the services of student choice, covering selling strategies and one day work exposure towards merchandising in any big retail outlets of respective places where institute is operating. Rural colleges can send the students to the city nearby to observe the merchandising planning in retail outlets and to make a small report.

COURSE OUTCOMES:

The student should be able to:

1. Find out the contemporary retail management, issues, and strategies.
2. Evaluate the recent trends in retailing and its impact in the success of modern business.
3. Relate store management and visual merchandising practices for effective retailing.

RECOMMENDED BOOKS:

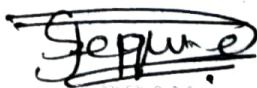
- Retail Management - Levy & Weitz, 8/e, TMH, 2012.
- Retail Management - Chetan Bajaj, Oxford University press.
- Retailing, James R Carver, Patrick m Dunne, Robert F Lusch, 8/e.

REFERENCE BOOKS:

- Integrated Retail Management - James R. Ogden & Denise Trodden, Biztantra, Latest Edition.
- Retail Marketing Management - Dravid Gilbert, 2/e, Pearson Education
- Retail Management: A Strategic Approach - Barry Berman, Joel R. Evans, Pearson.
- Retail Management, Global perspective, Dr. Harjith Singh, 3rd Revised Edition, S.Chand.

CO-PO MAPPING

CO	PO				
	PO1	PO2	PO3	PO4	PO5
CO1	X				
CO2				X	X
CO3		X			X



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