

Retail Management

Course Objectives

The objective of this course is to make aware the students the different nuances of retailing and the strategies involved in managing its strategies. The course also intends to ensure that the students understand that the retailing concept is foundation of a successful business with an emphasis on total retail experience, customer service, and relationship retailing.

Syllabus

Retailing in India: Evolution of Retailing in India, Choosing a Store Location: Trading- Area Analysis, Merchandise Management and Pricing, Merchandising Philosophy, Buying organization format and process

Expected Outcome

On completion of the course the students develop an understanding on different retail management paradigms including the retail lifecycle, wheel of retailing, retail buying behavior, store management and merchandise planning.

References

1. Barry Berman, Joel Evans and Mini Mathur, Retail Management: A Strategic Approach, 11th Edition, Pearson
2. Swapna Pradhan, Retail Management: Text and Cases, 4th Edition McGraw Hill
3. Bajaj, Tuli and Srivastava, Retail Management, New Delhi: Oxford University Press
4. Gibson G. Vedamani, Retail Management, Mumbai: Jaico Publishing House
5. Lewison, D. M. and Delozier, W. M., Retailing, Columbus: Merrill Publishing Co
1. Dunne Patrick M., Lusch Robert F, Griffith David A, (2002) Retailing, 4th Ed, Thomson South Western
2. Levy Michael, Weitz Barton A. (2001) Retailing Management, 5th Ed, McGraw-Hill Irwin
3. Sinha Piyush Kumar and Uniyal Dwarika, (2005) Retail Management - An Asian Perspective, Thomson Learning, Singapore
4. Gerasimos Marketos, Evangelos E. Kotsifakos and Yannis Theodoridis, Rethinking Decision Making: Measuring and Managing Performance,
<http://infolab.cs.unipi.gr/pubs/confs/NTmarketing07.pdf>
5. Types of Retail Locations, http://retail.about.com/od/location/a/retail_location.htm

6. Retail Location Strategies, <http://www.ccim.com/cire-magazine/articles/retail-location-strategies>

7. Ethical and Legal Issues in Retailing,

<http://www.icmrindia.org/courseware/Retail%20Management/Ethical-Legal%20Issues-Retailing.htm>

8. Competitive Advantages and Strategic Information Systems,

<http://ccsenet.org/journal/index.php/ijbm/article/download/6631/5247>

Units Topics

1 Retail Management: Rise of the retailer, Growth of global retail market, Challenges Faced by Retailers World Wide; Theories of Retail Development: Evolution of Retail Formats, Theories of Retail Development, Lifecycle in Retail, Understanding Retail Formats, Non-store and Non-Traditional Retail Formats, Service Retail.

2 Retailing in India: Evolution of Retail in India, Traditional business models in Indian Retail, Drivers of Retail Change in India, Size of Retail in India, Key sectors in Indian Retail, Foreign Direct Investment in Indian Retail, Rural Retailing in India. Strategic Planning in Retailing: Situational Analysis, Objectives, Identification of Consumer Characteristics and Needs, Overall Strategy, Control & Feedback

First Internal Examination

3 Retail Institution by Ownership: Independent, Chain, Franchising, Leased Department, Vertical Marketing System, Consumer Cooperative, Horizontal Marketing System. Retail Institution by Store-Based Strategy Mix: The Wheel of Retailing, Scrambled Merchandising, The Retail Life Cycle. Web, Non-Store Based, and other Forms of Traditional Retailing: Direct Marketing, Direct Selling, Vending Machines, E-Retailing, Other Non- Traditional Forms of Retailing. Targeting Consumers and Gathering Information – Identifying and Understanding Consumers, Consumer needs and desires, Shopping Attitudes and Behaviour

4 Choosing a Store Location: Trading- Area Analysis, Characteristics of Trading Area; Site Selection – Types of Location, Location and Site Evaluation; Store design objectives, Store design elements, Visual merchandising, Creating an appealing store atmosphere, Strategic advantage through customer service, Customer service quality, Service recovery Store Management: Retail Business –HRM in Retail Organization, Financial Management in Retailing-Profit Planning, Asset Management and Budgeting, , Compensating and rewarding store employees,

Second Internal Examination

5 Merchandise Management and Pricing: Merchandising Philosophy, Buying organization format and process, Devising Merchandising Plans, Category Management, Implementing Merchandise Plans, Logistics, Inventory Management, External Factors Affecting Retail Price Strategy, Developing a Retail Price Strategy. Promotional Strategy: Elements of Retail Promotional Mix, Planning a Retail Promotional Mix

Final Examination