

Las Positas College
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Course Outline for MKTG 56

RETAIL STRATEGIES

Effective: Fall 2018

I. CATALOG DESCRIPTION:

MKTG 56 — RETAIL STRATEGIES — 3.00 units

An overview of marketing in the retail industry. Developing business strategies appropriate to consumers' behavior and preferences. An examination of various brick-and-mortar, online, and brick/clicks options. Applying the principles of persuasion in image development for Internet retailing and visual merchandising. Developing a successful plan for utilizing social media.

3.00 Units Lecture

Grading Methods:

Letter or P/NP

Discipline:

- Business or
- Marketing or
- Management

	<u>MIN</u>
Lecture Hours:	54.00
Expected Outside of Class Hours:	108.00
Total Hours:	162.00

II. NUMBER OF TIMES COURSE MAY BE TAKEN FOR CREDIT: 1

III. PREREQUISITE AND/OR ADVISORY SKILLS:

IV. MEASURABLE OBJECTIVES:

Upon completion of this course, the student should be able to:

- A. Describe an overview of retailing today
- B. Explain the future of retailing including demographic changes, environmental uncertainties, technology, and global competition
- C. Apply principles of consumer behavior as they relate to various retailing platforms
- D. Analyze how consumers process information and make buying decisions through influence factors such as attitudes, personality, culture, motivation, perception, and reference groups on consumer decision-making
- E. Solve retail business problems using the principles of market research, data analysis, and other resources used to analyze market opportunities and consumer responses
- F. Explain the factors relating to successful advertising, promotions, and publicity for various retailing platforms
- G. Explain the strategies for visual merchandising as applicable to both brick and mortar and online retailing
- H. Identify legal and ethical issues in retail strategies, branding, promotions, and visual and written communications
- I. Synthesize all lessons learned across both traditional and Internet business models

V. CONTENT:

- A. Retailing today, kinds of stores, merchandise, and careers in retailing
 1. Types of brick and mortar and online retailers
 - a. Food
 - b. General merchandise
 - c. Nonstore retail formats
 - d. Services
 2. Characteristics
 - a. Price-cost trade-off
 - b. Type of merchandise
 - c. Variety and assortment
 - d. Service levels
 3. Organization of small and large retailers
 - a. Retail stores
 - b. Corporate headquarters
- B. The future of retailing including demographic changes, environmental uncertainties, technology and global competition
 1. Broad demographics definitions and buying habits
 - a. Age

- b. Socio-economic
 - c. Ethnic
 - 2. Sustainable competitive advantage
 - a. Customer loyalty
 - b. Location
 - c. Human resources and customer service
 - d. Information systems
 - e. Unique merchandise
 - f. Vendor relations
 - g. Channel power
 - 3. Growth strategies
 - 4. Strategic planning
- C. The consumer market as it relates to retailing: Where consumers buy, what they buy, segmentation of consumer market
 - 1. Online v. brick/mortar delivery
 - 2. Market segmentation
 - a. Needs-based
 - b. Demographics
 - c. Psychographics
- D. How consumers process information and make buying decisions. Influence factors such as attitudes, personality, culture, motivation, perception, and reference groups on consumer decision making
 - 1. American cultural values
 - a. Demographic groups
 - b. Generation groups
 - c. Ethnic groups
 - d. Inter-and intra-group attitudes and references
 - 2. Global cultural values
 - a. Compared/contrasted with American
 - b. Inter and intra-group attitudes and references
 - 3. Cause related marketing
- E. Principles of market research and the tools used to analyze market opportunities and consumer responses
 - 1. Surveys
 - 2. Focus groups
 - 3. Using available primary, secondary data sources
 - 4. Concepts of market size and share
- F. Factors impacting successful advertising, promotions, and publicity
 - 1. Branding
 - 2. Principles of awareness and calls to action
 - 3. Communications methods
 - 4. Setting communication objectives
 - a. Criteria for evaluation and use
 - b. Measuring effectiveness
- G. Visual merchandising strategies
 - 1. Store and online objectives
 - 2. General design principles
 - 3. Store layout principles
- H. Merchandise presentation techniques
 - 1. Atmospherics
 - 2. Planned versus unplanned purchases
- I. Legal and ethical issues in retail strategies, branding, promotions and visual communications
 - 1. Children
 - 2. Generations
 - 3. Psychological manipulation
 - 4. Privacy concerns and responsibilities
 - 5. Truth-in-advertising
- J. "Bricks" and "clicks" business models
 - 1. Similarities and differences
 - 2. Multi-channel sales, marketing and delivery

VI. METHODS OF INSTRUCTION:

- A. **Lecture** -
- B. **Discussion** -
- C. **Written exercises and case studies** - Case studies 1. Current events 2. Best practices
- D. **Guest Lecturers** -
- E. Videos

VII. TYPICAL ASSIGNMENTS:

- A. Analysis of current events in retailing from business publications (i.e. Wall Street Journal, Fortune, local business section.)
- B. Application of class learning's to personal experience.
- C. Group discussion on appropriate web strategies
- D. Group project to develop own retail plan
 - 1. Overall strategy, concept, sustainable competitive advantage.
 - 2. Product life cycle status for your retail mix.
 - 3. Communications and advertising strategy.
 - 4. Store layout, design and visual merchandising.
 - 5. Best practices from other retailers.

VIII. EVALUATION:

A. **Methods**

- 1. Exams/Tests
- 2. Quizzes
- 3. Papers
- 4. Oral Presentation
- 5. Class Participation
- 6. Class Work
- 7. Home Work

B. **Frequency**

Faculty are expected to evaluate every student group to determine the most effective methods and frequency for each class.

1. A Final Exam will be given
2. Quizzes and tests will be scheduled as needed to provide adequate input to students and assess progress.
3. Class work and class participation will be an important aspect of each class meeting
4. Homework will be assigned as needed to bolster students' understanding of the material.
5. Research on students' areas of interest will be prepared and presented to the class.

IX. TYPICAL TEXTS:

1. Ferrell, O., and Michael Hartline. *MARKETING STRATEGY*. 7th ed., Cengage, 2017.
2. Dunne, Patrick, and Robert Lusch. *RETAILING*. 8th ed., Cengage, 2014.
3. DeHaaff, Brian. *Lovability*. 1st ed., Greenleaf Book Group Press, 2017.
4. Lewis, Robin , and Michael Dart. *New Rules of Retail*. 2nd ed., St. Martin's Press, 2014.
5. Reyhle, Nicole, and Jason Prescott. *Retail 101*. 1st ed., McGraw Hill, 2014.

X. OTHER MATERIALS REQUIRED OF STUDENTS:

- A. Internet Access
- B. Access to business publications such as the Wall Street Journal, Fortune
- C. Access to trade publications for a student's interest area.