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Spring 2-1-2018

### BMGT 491.01: Retail Management

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## ***BMGT 491.01 Retail Management***

**Spring 2018**

**TTH 12:30-1:50; GBB 122**

Instructor: Theresa Floyd, Ph.D.; [theresa.floyd@umontana.edu](mailto:theresa.floyd@umontana.edu)

Office: GBB 306; Hours: TTH 2:00-3:00 PM, or by appt.

### ***Course Objectives:***

Survey course on Retail Management, with a focus on product development, merchandising, planning, sourcing, in-store execution and assortment analysis.

At the end of the course, students will be able to:

1. Explain the importance of the retail industry to the overall economy.
2. Describe and apply the steps in the product assortment life cycle.
3. Understand how product designers use market analysis and intuition to develop new products.
4. Understand the role of merchandising, planning and distribution in the product management process.
5. Explain the global sourcing process and define the steps of negotiation with overseas vendors and factories.
6. Apply effective practices for in-store execution, visual merchandising, and communicating with store personnel.
7. Explain the importance of Product, Pricing, Promotion, and Presentation in retail management.
8. Understand and apply assortment analysis tools to evaluate in-season performance and analyze results at the end of the season.
9. Understand the purpose and goals of category management, and apply widely-used category management processes.

### ***Learning Expectations:***

This course is designed to give students a foundation in retail management skills. Students are expected to demonstrate communication skills, ethical decision making, and professionalism in the classroom environment. Positive contribution to class discussions is required.

Students are expected to complete the readings and other preparations PRIOR to class. Students will find that the lectures, discussion materials, and exercises supplement the readings instead of serving as a review of the material covered in the readings. As such, students are expected to diligently complete

the readings and be prepared to ask questions regarding any materials that they do not understand. The expectation is to have a highly interactive learning environment.

### **Required Readings:**

*Retail Product Management*, Rosemary Varley, ISBN: 9781317703020

Any additional readings will be posted in Moodle

### **Evaluation Criteria**

Traditional letter grades will be assigned using the +/- system. You must achieve a C- or better to take capstone, upper division BMGT courses.

Extra credit will NOT be offered.

A	93% and above	B –	80% to 82%	D+	67% to 69%
A –	90% to 92%	C +	77% to 79%	D	63% to 66%
B +	87% to 89%	C	73% to 76%	D-	60% to 62%
B	83% to 86%	C -	70% to 72%	F	Below 60%

Requirement	Weight
1. In-class participation	15%
2. Assignments	15%
3. Exams	40%
4. Team project	25%
5. Peer evaluation	5%

### **Description of Requirements**

#### **Individual work:**

Assignments and Exams are INDIVIDUAL work. Cheating or plagiarism results in earning a 0 for that assignment, quiz or exam. Second offense results in failing the class.

#### **1. In-class participation – 15%**

Class attendance and participation in exercises and discussion will greatly enhance your understanding of these important topics.

You will be expected to attend class, to have read and thought about the readings or cases, to have completed any assignment, and to contribute to the class by actively participating in the class discussions and exercises. Contributing to the class does not mean talking non-stop - a few thoughtful, insightful comments can contribute more than talking all the time. Quality counts as does active listening to your classmates. What does NOT count is being physically in class but mentally elsewhere (checking Twitter feed, etc.).

Everyone automatically starts with full credit for 15% of your grade. If you attend class and participate fully in class discussions and class exercises you will have earned (kept) the entire 15%. If you miss classes, etc., you will lose some percentage points - the number of points you lose depends on how much

class activity you miss and how often you participate. Illness accompanied by a doctor's note and family emergency accompanied by supporting documentation are the only excused reasons for absence.

## **2. Assignments – 15%**

There are a number of required assignments associated with the course. Assignments and due dates are listed on the course calendar, below, and in Moodle under "Individual Assignments". Late assignments without excused absence (e.g., illness accompanied by a doctor's note or family emergency) will be penalized 30% of their score. You may turn in late assignments up to one week after the due date.

## **3. Exams – 40%**

There will be four non-cumulative exams associated with the course. The exams will consist of multiple choice, T/F, short answer, and calculation questions. Dates for the exams are listed on the course calendar.

Each exam will cover the material presented in the weeks leading up to the exam – none of the exams will include explicit review questions from previous exams, but many of our topics build upon one another, so a thorough understanding of each section will help on later exams.

The exams are equally weighted, so each exam counts for 10% of the final exam grade.

There will also be a cumulative final exam. **The final is on Tuesday, May 11 from 8:00-10:00 AM** in GBB room 213 (computer lab). I will use the top four exam grades for your final grade. If you are happy with your grades on the first four exams, you can skip the final. If not, you can use the final as a chance to raise your overall exam score.

## ***Group work:***

### **4. Team project – 25%**

Working on teams is an integral part of the workplace. Therefore, group work is an important part of this course and your grade. I understand that meeting as a team can pose logistical difficulties. For this course, I provide four days of class time to work on the team project. There will be deliverables due after each of the in-class work days. You should plan on spending additional time outside of class to finish the deliverables.

I will assign 5-6-person teams in the first week of class. **The first assignment is a team request survey. Please complete the survey whether or not you have a team request.** You don't have to have a complete team to make a request. You and one other person can request to be on the same team – I will keep you together and assign you to a team with others.

Your team will conduct a comprehensive competitive shop of two retailers who operate within the same business sector. Your competitive shop will consist of four sections: Product, Pricing & Promotion, Presentation and Overall assessment. You will work on the project throughout the semester, and turn in four deliverables along the way:

Deliverable One: Product competitive shop

Deliverable Two: Pricing & Promotion competitive shop

Deliverable Three: Presentation competitive shop

Deliverable Four: Overall assessment, and presentation materials

Group presentations will take place in the last week of class. We will schedule group presentations during regular class time. Each team member is required to attend their team's presentation. Attending other teams' presentations is optional. Determine which team members will present – not every team member has to, but all team members must be present for the presentation.

Detailed directions and due dates for each deliverable are in Moodle under “Group Project”

### **5. Peer evaluation – 5%**

You are expected to be a reliable and productive teammate and contribute your fair share to the team tasks. At the end of the semester, your teammates will each grade your performance (anonymously via survey) and the average of these grades will constitute your Peer Evaluation score (5% of your final course grade).

#### **Extra credit:**

If you **attend** a session associated with our Business Advisory Council or Gilkey Lecture, and do a **brief write up** on what you gained from the session, you will earn one extra credit point toward your final grade. One extra credit opportunity per student.

Gilkey Lecture: **Thursday, March 8 5:30-6:30**

Michelle Cardinal, CEO and Co-Founder, R2C Group

Business Advisory Council Ted Talks: **Friday, April 20**, time TBD

## ***Course Expectations***

### **Being Prepared**

Students are expected to read assigned material prior to class, complete any assignments, and participate in class discussion and activities. Do not be afraid to participate because of the size of the class and never hesitate to ask questions. If you do not get an opportunity to ask your question during class, stop by my office or feel free to contact me via e-mail. Being prepared also means going through the notes from one class period before coming to the next class period. If you look at the new material at least once within forty-eight hours of first seeing it, you will learn the material more thoroughly.

### **Professional Behavior**

There are very high expectations about professional behavior in the School of Business Administration. Refer to the Code of Professional Conduct: <http://www.business.umt.edu/ethics/professional-conduct-code.php>. I expect the following professional behaviors in the classroom:

1. Arrive on time to class, prepared to engage in the day's topics,
2. Keep cell phones and other electronic devices turned off during class,
3. Respect your colleagues by refraining from disruptive behavior, including leaving class before the end and engaging in non-class related activities during the class session,
4. Participate fully in all in-class activities, and
5. Foster academic honesty.

### **Mission Statements and Assurance of Learning**

The University of Montana's School of Business Administration enhances lives and benefits society by providing a world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive.

As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted the following learning goals for our undergraduate students:

Learning Goal 1: SoBA graduates will possess fundamental business knowledge.

Learning Goal 2: SoBA graduates will be able to integrate business knowledge.

Learning Goal 3: SoBA graduates will be effective communicators.

Learning Goal 4: SoBA graduates will possess problem-solving skills.

Learning Goal 5: SoBA graduates will have an ethical awareness.

Learning Goal 6: SoBA graduates will be proficient users of technology.

Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

### **Statement on personal responsibility**

It is my responsibility to provide you with an environment within which you can learn the principles of management and organizational behavior. However, it is your personal responsibility to learn in this course. This means you must come to class prepared to learn, take adequate notes and participate. If you must miss class, it is your responsibility to catch up by reading and getting the notes from the class you missed from classmates. If you miss class for whatever reason, you must take personal responsibility for whatever consequences may follow. If a member of your project team is not doing his or her fair share of the work, it is your responsibility to do what is necessary to make sure your team still succeeds.

### ***Administrative notes:***

#### **Moodle**

All class-related communication will be done through Moodle. I will post class notes, any additional readings, and announcements on this site.

#### **Ethical Guidelines**

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. The University of Montana Student Conduct Code specifies definitions and adjudication processes for academic misconduct and states, "Students at the University of Montana are expected to practice academic honesty at all times." (Section V.A., available at [http://www.umt.edu/vpsa/policies/student\\_conduct.php](http://www.umt.edu/vpsa/policies/student_conduct.php)). All students need to be familiar with the Student Conduct Code. It is the student's responsibility to be familiar the Student Conduct Code.

### **Students with Disabilities**

If there are any students who have special needs because of a learning disability or any other kind of disability, please contact me during the first week of class so that we can make appropriate accommodations to ensure you receive the full benefit of the course. Disability Services for Students can be reached at (406) 243-2243 (Voice/Text) or [dss@umontana.edu](mailto:dss@umontana.edu). Their website can be accessed via this link: <http://www.umt.edu/dss>.

### **Grievance Procedures**

The formal means by which course and instructor quality are evaluated is through the written evaluation procedure at the end of the semester. The instructor and department chair receive copies of the summary evaluation metrics and all written comments sometime after course grading is concluded. Students with concerns or complaints during the semester should first communicate these to the instructor. This step almost always resolves the issue. If the student feels that the conflict cannot be resolved after meeting with the instructor, the student should contact the department head. If, after speaking with the department head and the instructor, the student still feels that the conflict has not been resolved, contact the Associate Dean of the School of Business Administration.

### **Emergency Procedures**

In the event of a campus emergency during class, please follow instructions provided by your instructor or the UM emergency alert system. Failure to do so could hamper efforts to resolve the emergency situation in a safe, timely manner.

### **Drops and Incomplete Grades**

This course follows published UM policies on drop dates and incomplete grades.

### **Incompletes**

Policy per the UM catalog: “Incomplete grades are not an option to be exercised at the discretion of a student. In all cases it is given at the discretion of the instructor within the following guidelines. A mark of incomplete may be assigned students when (1) the student has been in attendance and doing passing work up to three weeks before the end of the semester, and (2) for reasons beyond the student's control and which are acceptable to the instructor, the student has been unable to complete the requirements of the course on time. *Negligence and indifference are not acceptable reasons.*”

## Course Calendar (subject to change as needed):

### Part 1: Product design & assortment planning

Date	Topic	Reading	Assignment	Due Date
1/23/2018	Introduction	Chapter 1: Introduction to Retail Product Management	Assignment - team requests; syllabus & moodle quiz	1/26/18 11:55 PM
1/25/2018	Product design & development	Chapter 4: Begin at "New Product Development" through "Tracking Product/Market Trends"		
1/30/2018	Merchandising	Chapter 4: Begin at "Introduction" through "International markets"	Assignment - Retail, cost, & GM	2/5/18 11:55 PM
2/1/2018	<b>Tonya Robinson from Buckle guest lecture</b>	Chapter 2: Process & People		
2/6/2018	Planning, Pricing & Promotion	Chapter 6: Begin at "Sales Forecasting" through "The Merchandise Budget Plan"		
2/8/2018	<b>Exam #1- Computer Lab Rm 213</b>			

### Part 2: Sourcing, production & distribution

Date	Topic	Reading	Assignment	Due Date
2/13/2018	Global sourcing	Chapter 14: Ethical & Sustainable Retail Product Management	Assignment - Pricing & Promotion	2/16/18 11:55 PM
2/15/2018	Working with vendors	Chapter 5: Managing the Supply Base		
2/20/2018	<b>Jessica Maisel from Green Source guest lecture</b>		Assignment - Negotiation	2/23/18 11:55 PM
2/22/2018	Distribution	Chapter 6: Begin at "Introduction" through "Stock Management Systems"		
2/27/2018	<b>Group work day</b>		Deliverable #1: Product	3/5/18 11:55 PM
3/1/2018	<b>Exam #2- Computer Lab Rm 213</b>			

### Part 3: Presentation & sales

Date	Topic	Reading	Assignment	Due Date
3/6/2018	Visual merchandising	Chapter 10: Visual Merchandising	Assignment - Visual merchandising	3/9/18 11:55 PM
3/8/2018	Space allocation	Chapter 8: Allocating Retail Space		
3/13/2018	<b>Group work day</b>		Deliverable #2: Pricing & Promotion	3/19/18 11:55 PM
3/15/2018	Communicating with consumers	Chapter 11: Communicating the Product Offer		
3/20/2018	<b>Luke Langbehn from McKinstry guest lecture</b>		Assignment - Three questions about retail, small business in MT, etc	3/23/18 11:55 PM
3/22/2018	<b>Exam #3- Computer Lab Rm 213</b>			
3/27/2018	<b>Spring Break</b>			
3/29/2018	<b>Spring Break</b>			



## Course Calendar, cont.:

### Part 4: Assortment analysis

Date	Topic	Reading	Assignment	Due Date
4/3/2018	<b>Group Work Day</b>		Deliverable #3: Presentation	4/9/18 11:55 PM
4/5/2018	<b>Heidi Beck-Heser from Sweet Palace guest lecture</b>			
4/10/2018	In-season analysis -pricing & promotion			
4/12/2018	In-season analysis - replenishment	Chapter 7: Managing the Response to Sales	Assignment - In-season analysis	4/16/18 11:55 PM
4/17/2018	End-of-season analysis	Chapter 12: Evaluating Retail Product Management Performance		
4/19/2018	Category management	Chapter 3: Category Management		
4/24/2018	<b>Group work day</b>		Deliverable #4: Overall assessment & presentation materials	4/30/18 11:55 PM
4/26/2018	<b>Exam #4- Computer Lab Rm 213</b>			
5/1/2018	<b>Group Presentations</b>			
5/3/2018	<b>Group Presentations</b>			
5/11/2018	<b>Final Exam 8:00-10:00 AM- Computer Lab Rm 213</b>			