Level 5 Diploma in Marketing (880) 141 Credits

Subject Title: Retail Management	**Guided Learning Hours:** 200
Exam Paper No.: 5	**Number of Credits:** 20
Prerequisites: Knowledge of business organisation	**Corequisites:** A pass or higher in Certificate in Business Studies or equivalence.

Aim: On the street or on the web, retailing today employs one in every five British workers and creates over 13% of all new jobs in the UK. This unit will provide learners with an understanding of the current nature of the retail economy. Changes in the retail sector which have an impact on international competitiveness will be emphasised. This unit help learners develop the strong business and management skills necessary for a variety of retail management careers. Analysis of existing generalisations and principles related to the economic and social role of retailing; competitive strategies; efficiency in retailing; and essential concepts for retail management. The unit examines how marketing and operational strategies can be utilised by retailers/service providers to establish a link to their markets. The technologies necessary for successful information access and retrieval within a retail environment. Topics include: information needs (internal and external) in a retail environment, access of information through electronic media and special services, bench marking, database management, techniques for effective dissemination and use of information throughout the organization and supply chain. An examination of leading edge visual merchandising practices will be explored with respect to in-store design and layout. The unit also examines how marketing and operational strategies can be utilized by retailers to improve performance in a highly competitive and rapidly changing environment. The strategic planning process will be explored from the perspectives of both small and large retailers. Consideration of the environment, strategy development, implementation and control issues also provide a framework for the unit.

Required Materials: Recommended Learning Resources.	**Supplementary Materials:** Lecture notes and tutor extra reading recommendations.

Special Requirements: The unit requires a combination of lectures, demonstrations and discussions.

Intended Learning Outcomes:	Assessment Criteria:
1. The organisation of the retail industry varies by the size and type of the business; and impact of retail industry on the economy.	1.1 Describe issues in retailing 1.2 Analyse large retailers and their impact on the country economy 1.3 Evaluate channels of distribution in retailing 1.4 Compare and contrast distribution types 1.5 Describe the steps in strategic planning
2. Understand how customer needs are important in promoting a product; enabling a firm to diversify products, appeals to different consumer needs.	2.1 Explain the meaning of "value" 2.2 Analyse value-oriented retail strategy 2.3 Describe customer services 2.4 Analyse characteristics of service retailing 2.5 Analyse best practices in service retailing
3. The plans and policies/approaches to improve existing retail business; how to keep customers interested in products and increase your sales.	3.1 Describe retail strategy 3.2 Analyse the elements of a retail strategy 3.3 Describe how to produce a mission statement 3.4 Describe things to consider when starting a retailing business 3.5 Describe things to consider when purchasing a retailing business 3.6 Analyse different retailing and servicing establishments

	3.7	Describe image and positioning
	3.8	Analyse legal issues in retailing
4. The many forms of retail business ownerships available; different types of retail stores and many retail stores operating at one place forming a mall	4.1	Explain retail institution ownership forms
	4.2	Describe retail strategic mixes
	4.3	Describe retail life cycle
	4.4	Analyse and evaluate the approaches to web retailing
	4.5	Explain what types of businesses are considered retail
	4.6	Describe the types of retail outlets
5. The variables that a retailer can combine in alternative ways to arrive at a marketing strategy for attracting its consumers.	5.1	Evaluate and examine demographics and lifestyles
	5.2	Analyse the consumer decision process
	5.3	Describe information flows in retail distribution channels
	5.4	Analyse the use of computers in retailing
	5.5	Evaluate the marketing research process
6. Web applications; software and web based solutions for retail industry; advantages and disadvantages of conducting business using retail web technology.	6.1	Outline examples of Web Applications
	6.2	Describe the importance of store location to a retailer
	6.3	Analyse factors to consider in evaluating retail trading areas
	6.4	Examine the different types of retail locations
	6.5	Describe the advantages of Web Applications
	6.6	Describe disadvantages of Web Applications
	6.7	Outline how Web applications store permanent information such as product descriptions, costs and customer orders.
	6.8	Describe how Web Applications deliver many business benefits compared to office based solutions.
7. The communication process with product stakeholders, the process of overseeing, designing, and redesigning business operations in the production of goods and services.	7.1	Analyse factors to consider when planning and assessing retail organisations
	7.2	Describe different retail organisational structures
	7.3	Analyse components of Profit and Loss Statement
	7.4	Analyse components of Balance Sheet
	7.5	Describe the budget process
	7.6	Analyse retail operational decisions
	7.7	Analyse retail maintenance decisions
	7.8	Analyse retail inventory management decisions
	7.9	Analyse retail credit management decisions
8. Understand why stock control is important, ways to approach stock control and the different methods of stock control available.	8.1	Define stock control
	8.2	Analyse the different types of stock
	8.3	Describe how to choose vendors
	8.4	Analyse retailing logistics
	8.5	Explain how to deter thefts

	8.6	Describe inventory methods
9. The outside influences that affect profitability; broad factors that can impact retail prices and a retailer's bottom line.	9.1	Describe influences that affect profitability
	9.2	Discuss the role of pricing in retail strategy
	9.3	Analyse factors affecting retail price strategy
	9.4	Describe elements of a retail image
	9.5	Outline the strategies to help improve an organisation's future operating results
10. How to develop an effective promotional strategy; approaches to increase the effectiveness using sales force.	10.1	Analyse elements of a promotional mix
	10.2	Analyse the importance of integrated strategies
	10.3	Analyse tools for measuring service in retailing
	10.4	Describe the audit process
	10.5	Outline promotion strategies and tactics that drive the most ROI for businesses
Methods of Evaluation: A 2½-hour written examination paper with five essay questions, each carrying 20 marks. Candidates are required to answer all questions. Candidates also undertake project/coursework in Retail Management with a weighting of 100%.		

Recommended Learning Resources: Retail Management

Text Books	• Retail Management: A Strategic Approach by Barry Berman and Joel R Evans ISBN-10: 0136087582 • Retailing Management by Michael Levy ISBN-10: 0073381047 • Retail in Detail by Ronald L. Bond ISBN-10: 1599181681
Study Manuals	BCE produced study packs
CD ROM	Power-point slides
Software	None