	MDSE 3510 **Profit-Centered Merchandising** **Fall, 2017**

Time and Place
Lecture: Monday / Wednesday 11:30 – 12:50, Cury 103
Excel Labs: 301 – Tuesdays 8:30 – 9:20, Chilton 388
                302 – Thursdays 8:30 – 9:20, Chilton 388
                303 – Mondays 3:30 – 4:20, Chilton 388

Course Description
Introduction to buying, merchandise planning and control, and pricing.
Prerequisites: Major in Merchandising, Home Furnishings, or Digital Retailing and ACCT 2010

Required Lab
Students must also be registered in either MDSE 3510.301, MDSE 3510.302 or MDSE 3510.303
If you are repeating the class but passed the certification exam in a previous semester, you may be exempt from the lab. Talk to Dr. Kinley during the first week of class.

Learning Outcomes

1. Become familiar with the basic principles & terminology important to understanding profitable merchandising such as markup, gross margin, gross profit, and GMROI.
2. Be able to create and analyze a 6-month Merchandise Plan, a profit & loss statement, and an Open-to-Buy report.
3. Be able to calculate productivity and efficiency measures including: sales per square foot, sales per linear foot, sales per transaction, inventory turn, and sell-through.
4. Explain the contribution of sales to the merchandising process.
5. Apply spreadsheet software to create and present financial documents.

Textbooks
Easterling, C., Flottman, E., Jernigan, M., & Wuest, B. (2012). <u>Merchandising Mathematics for Retailing</u>, 5th Edition. ISBN # 9780132724166
      *An electronic version is available, but not encouraged.

Supplies
A <u>calculator</u> (not a cell phone and not a scientific or other programmable calculator) that you supply will be used daily. All work turned in should be completed in <u>pencil</u>. Invest in a good <u>eraser</u> - and bring it to class!

<u>Stapler</u>. If you don't have one, now is a good time to invest in one.

<u>Flash Drive</u> for Excel lab

Instructor	Dr. Kinley
Office	Chilton 342D
Contact	940.565.4842
Information	Email**:** Tammy.Kinley@unt.edu
	Please put "3510" in the subject of the email

Office Hours   Mondays, 2:00 – 4:00; Tuesdays and Thursdays 2:00 – 3:00
Additional conference available by appointment.

Grade Determination

Exams: (approximately 400 points). Content will be primarily merchandising problems and terms. All should be worked in <u>pencil</u> and appropriately labeled. No partial credit will be given for work not shown.

- Students must bring an approved calculator to the exam. <u>A simple, 4-function kind is what you need.</u>
  - **<u>No scientific calculators will be allowed</u>**
  - **<u>No cell phones will be allowed</u>**
- If a student misses an exam for any reason, they may take a make-up exam during the last week of classes (see schedule).

In-Class Quizzes (Variable) announced and unannounced may be given as needed to assess comprehension of material and/or encourage prompt class attendance.

Homework will be assigned daily to facilitate learning. Most of it will not be turned in for grading, however the students who choose to do it will make better grades. Students who choose not to complete daily homework will not know what their questions are and thereby not maximize learning in the classroom. If an assignment is to be turned in for grading, students can submit homework in any of the following ways:

- Writing directly on the pages of your textbook and tearing the pages out (not recommended, as you will not have these pages back to study for the exam)
- Writing directly on the pages of your textbook and photocopying the pages for submission
- Working out the problems on lined paper. If you choose this method, you do not need to write out the problem itself – just work out the answer.
- *Regardless of method, work must be shown for full credit. Show me that you know how to do the math*.

When a homework assignment is to be turned in class, it will be due at the beginning of the class period. Papers turned after the teacher collects them will be considered a day late.

Blackboard Quizzes (approximately 100 points) – Approximately 10 quizzes will be assigned in Blackboard. Most of the problems are in your textbook; you will upload your answers in the Bb quiz tool. All quizzes are due at midnight on the due date.

Excel Labs (approximately 130 points) Lab assignments designed to help the student become proficient in Excel will be turned in at the conclusion of each lab.

Students will sit for an **Excel Certification Exam** during our lab period at the end of the semester. More information will be given in class.

Lab Policies:
- Lab work to be graded must be completed in the lab during the students' assigned lab period. Work that is not turned in during the lab period will not be graded. (Note that the teacher may not take the time to record a -0- for you; the space may remain blank.) With Bb submissions, you need to be sure you actually submitted the work before you leave the lab.
- There is a make-up lab during the last week of the semester in which a student can make up a lab missed for any reason (see course schedule)
- If the student has an event that cannot be scheduled outside of class time (i.e. university excused absence, court appearance, scheduled surgery), meet with the teacher to see about the best course of action for you. These arrangements need to be made prior to the missed lab.
- If the student has an appointment that could be scheduled in a flexible manner (i.e. dentist appointment, appointment with professor), the student can make up the missed lab during the last week of classes.
- You can only make up one lab at the end of the semester.

Other assignments may be given if needed to better meet course objectives.

Late Policy: Homework will be downgraded 10% for every calendar day late. This penalty does not apply to labs, as they will be submitted during class.

Grade Scale   Grades are not curved. The final semester grade will be determined as follows:

A = 90 - 100%   C = 70 - 79%   F = 59 and Below
B = 80 - 89%   D = 60-69%

Grades are computed as **Points Earned ÷ Points Possible**. Grades will be posted in Blackboard. **You will need to keep up with your grades.** Computing your course grade is a simple mathematical operation; this is a math class. Therefore, you should be able to compute your own grade at any

point in time.

If you believe a grade has been incorrectly posted, you have 48 hours after the posting to question the accuracy of the grade. **Your teacher will not dig back through your grade history during the last few weeks of class because you believe there has been an error**.

You are advised to not rely on Bb to calculate your grade for you. Get out a calculator and do it yourself. Final grades are not computed in Bb.

Homework turned in after it is due will be downgraded 10% for each calendar day it is late. Homework will be due at 11:30 AM on the assigned day and lab assignments will be due by the conclusion of lab on your lab day. (Lab work is not homework.)

This syllabus is not a contract. It can be changed at any time for any reason by the faculty.

MDSE 3510 Tentative Calendar for Lecture

(This calendar may be edited at any time for any reason by the Professor teaching this course)

Monday		**Wednesday**	
	Holiday	Jan. 17	Introduction to Course; ➤ Give copy of your highlighted transcript or Degree Audit Report to your teacher
Jan. 22	Chapter 2: Basic Merchandising Math - Percents ➤ Last day to turn in transcript or Degree Audit or you must drop the class.	Jan. 24	Chapter 3: Skeletal Statements, Performance Measures (Ex. 3.1, 3.2, 3.3) **Bb Quiz: Percentages**
Jan. 29	Chapter 3: Sales Productivity, GMROI (Ex. 3.4, 3.5)	Jan. 31	Chapter 3: Review of Concepts that Still Need Work **Bb Quiz: Skeletal Statements**
Feb. 5	**Exam 1** Chapters 2-3	Feb. 7	Chapter 4: Discounts, Dating (Ex. 4.1, 4.2)
Feb. 12	Chapter 4: Transportation (Ex. 4.3)	Feb. 14	Chapter 5: Basic Markup, Markup on a Group (Ex. 5.1, 5.2) **Bb Quiz: Cost of Goods Sold**
Feb. 19	Chapter 5: Average Markup, Initial Markup (Ex. 5.3, 5.4)	Feb. 21	Chapter 5: Cumulative Markup, Maintained Markup (Ex. 5.5, 5.6)
Feb. 26	Chapters 4 & 5: Review of Concepts that Still Need Work **Bb Quiz: Markup**	Feb. 28	**Exam 2** **Chapters 4 & 5**
Mar. 5	Chapter 6: Markdowns & Sell-through (Ex. 6.1)	Mar. 7	Chapter 6: Markdown Cancellation, Discounts (Ex. 6.2, 6.4)
Spring Break!!!!			

Mar. 19	Chapter 7: Book Inventory, Shortage (Ex. 7.1, 7.2) **Bb Quiz: Markdowns**	Mar. 21	Chapter 7: Estimated Shortage, Retail Method of Inventory (7.3, 7.4)
Mar. 26	Chapter 7: RIM, GMROI, Cumulative and Maintained Markup (7.4, 7.5)	Mar. 28	Chapters 6 & 7: Review of Concepts that Still Need Work **Bb Quiz: Inventory**
Apr. 2	**Exam 3** **Chapters 6 & 7**	Apr. 4	Chapter 8: Planning Sales, Planning Stock (Ex. 8.1, 8.2)
Apr. 9	Chapter 8: Planning Markdowns, Purchases, and Converting to Cost (Ex. 8.2, 8.3, 8.4)	Apr. 11	Chapter 8, 6-Month Merchandising Plan (Ex. 8.5)
Apr. 16	Chapter 8, continued	Apr. 18	Assortment Planning
Apr. 23	Chapter 9: Open-to-buy, (Ex. 9.1) **Bb Quiz: Merchandising Plan**	Apr. 25	Chapter 9: Assortment Planning (Ex. 9.2)
Apr. 30	Makeup Exams – Attend class only if you need to make up a missed exam.	May 2	Chapters 8 & 9: Review of Concepts that Still Need Work **Bb Quiz: OTB**
Final Exam – Wednesday, May 9, 10:30 AM to 12:30 PM **Chapters 8 & 9**			

*All Blackboard Quizzes are due at midnight on the assigned due date.

MDSE 3510 Tentative Calendar for Lab
(This calendar may be edited at any time for any reason by the Professor teaching this course)

Monday Labs		Tuesday Labs		Thursday Labs	
Date	**Lesson Plan**	**Date**	**Lesson Plan**	**Date**	**Lesson Plan**
Jan. 15	**HOLIDAY: MARTIN LUTHER KING DAY!**	**Jan. 16**	Lab 1: Introduction to Excel: (Basic Overview, Simple Formulas, Basic Formatting)	**Jan. 18**	Lab 1: Introduction to Excel: (Basic Overview, Simple Formulas, Basic Formatting)
Jan. 22	Lab 1: Introduction to Excel: (Basic Overview, Simple Formulas, Basic Formatting)	**Jan. 23**	Lab 2: 10-Key	**Jan. 25**	Lab 2: 10-Key
Jan. 29	Lab 2: 10-Key	**Jan. 30**	Lab 3: Formulas and Calculations (@min, @max, @sum, @average, binomial equations, wrap text, aesthetics)	**Feb. 1**	Lab 3: Formulas and Calculations (@min, @max, @sum, @average, binomial equations, wrap text, aesthetics)
Feb. 5	Lab 3: Formulas and Calculations (@min, @max, @sum, @average, binomial equations, wrap text, aesthetics)	**Feb. 6**	Lab 4: Formatting and Sorting	**Feb. 8**	Lab 4: Formatting and Sorting
Feb. 12	Lab 4: Formatting and Sorting	**Feb. 13**	Lab 5: Excel Functions	**Feb. 15**	Lab 5: Excel Functions
Feb. 19	Lab 5: Excel Functions	**Feb. 20**	Lab 6: Tables, Sparklines	**Feb. 22**	Lab 6: Tables, Sparklines
Feb. 26	Lab 6: Tables, Sparklines	**Feb. 27**	Lab 7: Importing Objects	**Mar. 1**	Lab 7: Importing Objects
Mar. 5	Lab 7: Importing Objects	**Mar. 6**	No Lab Today	**Mar. 8**	No Lab Today
Mar. 12	**SPRING BREAK!**	**Mar. 13**	**SPRING BREAK!**	**Mar. 15**	**SPRING BREAK!**
Mar. 19	Lab 8: Conditional Formatting	**Mar. 20**	Lab 8: Conditional Formatting	**Mar. 22**	Lab 8: Conditional Formatting

Mar. 26	Lab 9: Working with Data Ranges, Inserting Hyperlinks, Freeze Panes, Repeat Titles	**Mar. 27**	Lab 9: Working with Data Ranges, Inserting Hyperlinks, Freeze Panes, Repeat Titles	**Mar. 29**	Lab 9: Working with Data Ranges, Inserting Hyperlinks, Freeze Panes, Repeat Titles
Apr. 2	Lab 10: Sort and Filter	**Apr. 3**	Lab 10: Sort and Filter	**Apr. 5**	Lab 10: Sort and Filter
Apr. 9	Lab 11: Charts, Graphs and Sparklines	**Apr. 10**	Lab 11: Charts, Graphs and Sparklines	**Apr. 12**	Lab 11 : Charts, Graphs and Sparklines
Apr. 16	Lab 12: Functions (@CountIF, @SumIF, etc.)	**Apr. 17**	Lab 12: Functions (@CountIF, @SumIF, etc.)	**Apr. 19**	Lab 12: Functions (@CountIF, @SumIF, etc.)
Apr. 23	Make-up Lab	**Apr. 24**	Make-up Lab	**Apr. 26**	Make-up Lab
Apr. 30	**Excel Certification Exam**	**May 1**	**Excel Certification Exam**	**May 3**	**Excel Certification Exam**

*NOTE: You must attend the lab for which you are registered.

Certification Exam
Scoring: Pass = 10/10
Do Not Pass = 5/10
Do Not Take Exam = 0/10

Merchandising for a Profit

Sales   ⟶   Markup
Markdowns
Dollar Merchandise Plan
Assortment Plans

Minus

Cost of Merchandise Sold   ⟶   Discounts
Transportation
Inventory Valuation
Open-to-Buy
Loading

Equals

Gross Margin   ⟶   GMROI

Minus

Expenses   ⟶   Direct Expenses
Indirect Expenses

Equals

Profit (Loss)   ⟶   The Bottom Line!