



EXAM INFORMATION

Items

52

Points

62

Prerequisites

NONE

Grade Level

10-12

Course Length

ONE SEMESTER

Career Cluster

MARKETING

Performance Standards

INCLUDED

Certificate Available

YES

DESCRIPTION

Retail Management is a program that will prepare the student to operate businesses that sell, rent, or lease goods and services. This course will provide insight into the theory and application of merchandise/service assortment, pricing, promotion mix, location, store layout, and customer service activities necessary for successful retail operations. Students taking marketing related courses should have the opportunity to participate in a student organization, an association of marketing students. Student organization-related activities and curricula may be used as an approved part of all marketing classes.

EXAM BLUEPRINT

STANDARD	PERCENTAGE OF EXAM
1- Retailing Business & Fundamentals	17%
2- Retail Market Strategy	18%
3- Merchandise Management	45%
4- Retail Operations Management	20%



STANDARD 1

STUDENTS WILL UNDERSTAND THE RETAILING BUSINESS AND THE FUNDAMENTALS OF BOTH STORE AND ONLINE RETAILING

Objective 1 Understand retail marketing and its benefits.

1. Define the term retailing.
2. Define marketing mix.
3. Explain the difference between goods and services.
4. Identify different members and channels of distribution.
5. Explain the benefits of retailing.
6. Identify some of the tasks of retailing.
7. Discuss the types of jobs associated with retailing.

Objective 2 Describe the different types of retailers.

1. Explain the differences between food retailers, and general merchandiser retailers, and online retailers.
2. Explain how service retailers perform differently from merchandise retailers.
3. Describe the types of retail ownership (Sole Proprietorship, partnership, Corporation, and Franchise).
4. Identify types of online retailers (i.e. Amazon, Ebay, Etsy, Blogs, Business Website, etc.).
5. Describe the key success factors in multichannel retailing.
6. Explain how technology might affect future shopping experiences.
7. Determine how and why retailers group customers into market segments.

Standard 1 Performance Evaluation included below (Optional)

STANDARD 2

STUDENTS WILL UNDERSTAND THE COMPONENTS AND DECISIONS INVOLVED IN RETAIL MARKET STRATEGY

Objective 1 Understand the retail market strategy.

1. Explain target markets.
2. Discuss market segmentation.
3. Explain how retailers build and sustain a competitive advantage.

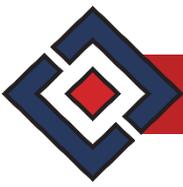
Objective 2 Examine the financial strategies used in retailing.

1. Determine how retail strategy is reflected in retailers' financial objectives.
2. Explain why retailers need to evaluate their performance.
3. Discuss basic financial statements (balance sheet, income statement, etc.).

Objective 3 Understand how retailers select locations and sites for their stores.

1. Identify the types of retail locations.
2. Define trade customer locales (primary secondary, and tertiary).
3. Explain retail site-selection criteria (zoning, visibility, storefront, traffic, etc.).
4. Explain the importance of customer traffic for a retail business.

Standard 2 Performance Evaluation included below (Optional)

**STANDARD 3****STUDENTS WILL UNDERSTAND THE IMPORTANCE OF MERCHANDISE MANAGEMENT**

- Objective 1** Understand merchandise planning in retail.
1. Explain merchandise plans.
 2. Describe the components of a merchandise plan.
 3. Describe merchandise life cycles.
 4. Explain the receiving process.
 5. Explain the concept of inventory control.
 6. Explain stock turnover.
- Objective 2** Understand the buying of merchandise.
1. Explain the role of the retail buyer.
 2. Explain how the buying process is organized.
 3. Determine types of merchandise planning systems (staple, fashion, and seasonality).
 4. Discuss the importance of forecasting and lead times.
- Objective 3** Understand the pricing of merchandise.
1. Explain factors affecting pricing decisions.
 2. Discuss the difference between pricing strategies. (i.e. cost plus, psychological pricing, etc.)
 3. Define markup and markdown.
 4. Calculate break-even point of products.
- Objective 4** Understand how retailers create store image and promote sales through design and visual merchandising.
1. Explain the importance of store design and layout.
 2. Define visual merchandising.
 3. Explain the use of visual merchandising in retailing.
 4. Describe the styles of displays.
- Objective 5** Understand the different methods of promotion and advertising used in retailing strategies.
1. Identify the promotional mix.
 2. Discuss different types of product sales promotions.
 3. Explain the concept of publicity.
 4. Explain the pros and cons of each advertising media.
- Objective 6** Understand the importance of selling in the retail process.
1. Identify characteristics of an effective retail sales associate.
 2. Describe tasks a retail sales associate must complete.
 3. Identify and discuss product information.
 4. Define customer buying motives, needs, and feature-benefits selling.
 5. Explain the steps of a sale.
 6. Explain how to overcome customer objections and identify suggestion-selling techniques.
- Objective 7** Understand the importance of good customer service.
1. Define customer service.
 2. Describe customer service expectations.
 3. Explain word-of-mouth communication.
 4. Identify the employee's role in customer service.
 5. Explain the importance of employee empowerment and recognition.

Standard 3 Performance Evaluation included below (Optional)



STANDARD 4

STUDENTS WILL UNDERSTAND THE IMPORTANCE OF RETAIL OPERATIONS MANAGEMENT

Objective 1 Understand the measures used in securing a retail store.

1. Explain security policies and safety precautions for a retail store.
2. Describe internal and external theft.
3. Discuss methods of loss prevention.

Objective 2 Understand the role of the manager and skills needed to operate effectively

1. Describe the manager's role within a retail store.
2. Identify skills needed for management positions.
3. Explain how store managers recruit, select, motivate, train, and evaluate their employees.
4. Explain different types of organizational structures.

Objective 3 Understand how to achieve employee success.

1. Describe how to keep proper documentation, practice job rotation, and involve employees in the decision-making process.
2. Explain various approaches to employee training.
3. Describe the purpose of performance evaluations.
4. Discuss the importance of punctuality, loyalty, work ethic, teamwork, responsibility, and initiative in work setting.

Standard 4 Performance Evaluation included below (Optional)



Retailing Performance Standards (Optional)

Performance assessments may be completed and evaluated at any time during the course. The following performance skills are to be used in connection with the associated standards and exam. To pass the performance standard the student must attain a performance standard average of **8 or higher** on the rating scale. Students may be encouraged to repeat the objectives until they average **8 or higher**.

Students Name _____

Class _____

PERFORMANCE RATING SCALE



STANDARD 1 Retailing Business & Fundamentals

Score:

- Choose a produce and then show the channels of distribution that might be used for this product.

STANDARD 2 Retail Marketing Strategy

Score:

- Use target marketing techniques to define the target market for a specialty retail store.

STANDARD 3 Merchandise Management

Score:

- Analyze the merchandise plan for a retail store and recommend change or improvements for the store.
- Design retail store layout or blueprint identifying different types of displays.
- Retail sales promotion for a product or service.

STANDARD 4 Retail Operations Management

Score:

- Choose a successful person involved in retailing and research personal qualities, aptitudes, and skills this person has which make him/her successful.
- Prepare a resume, which includes: personal information, position you are seeking, work experience, education, involvement in extra activities, and references.
- Research available retail career in the local area and identify skills, education and job outlook required.
- Explore the various used of technology in retailing.

PERFORMANCE STANDARD AVERAGE SCORE: