

Syllabus for
MKT 447—Retail Management
3 Credit Hours
Spring 2009

I. COURSE DESCRIPTION

A detailed survey of all aspects of managing a retail operation. Topics include demand analysis, inventory planning and control, marketing mix development, and career opportunities.
Prerequisites: MKT 130 Principles of Marketing

II. COURSE GOALS

- A. Students of retailing should be able to define, explain, illustrate, compare, and evaluate by written or oral communication, the basic theories, principles, and practices of the modern retail institution. In this course the student will learn to communicate, both orally and in writing, on a crucial issue in retail management. This study will be organized into a major report and will be supported by research or extra reference material, citing "expert" opinions, etc.
- B. In line with the purpose of this University, this course seeks to do the following:
 - 1. Contribute to the education of the whole person.
 - 2. Sharpen the communication, computation, and critical-analysis skills of each student.
 - 3. Assist the students' development of basic skill.
 - 4. Encourage the students in acquiring basic knowledge.
- C. Statement of Purpose
The purpose of the Retail Management class is to prepare a student for an active role in means and methods of the management of retail facilities and assets plus the marketing of products and services in the broad business environment including international markets. An objective of this class is to focus on preparing the student to provide marketing expertise in the areas of product sales, promotional planning, customer research, market analysis, and pricing methods. Through all of the courses in marketing, it is the purpose of the program to develop an integrated person—spiritually alive, intellectually alert, and physical disciplined.
- D. Specific Assessment Course Outcome Criteria
 - 1. Critical thinking (skills in reasoning, objectivity, analysis, interpretation, research, or decision making relevant to the discipline).
 - 2. Provides broad comprehensive foundational knowledge for the professional standards of the major.

III. STUDENT LEARNING OUTCOMES FOR THIS COURSE

- A. Terminal Objectives
As a result of successfully completing this course, the student will be able to do the following:
 - 1. Discuss the impact of innovation and competition on retail institutions plus the influence of fashion, computers, and consumerism on global retailing.
 - 2. Explain the structure of retailing by ownership, type of merchandise sold, and store versus non-store selling methods.
 - 3. Explain the buying function. This includes how, what, and how much to buy, how prices are determined, and how they handle, and protect merchandise.
 - 4. Discuss the ways in which retailers communicate with customers. These include personal selling, visual merchandising, advertising, sales promotion, and public relations.
 - 5. Discuss the importance of controls in a retail business. This includes basic accounting

principles, financial reports, inventory control systems, and credit practices.
Compare the nature and scope of retail decision making. This includes research and learning to identify trends.

B. Performance Objectives

Since the current textbook includes Chapter Objectives at the beginning of each chapter, they are not included in the syllabus. Students should refer to this material in the book. The instructor reserves the right to include additional objectives.

IV. TEXTBOOKS AND OTHER LEARNING RESOURCES

Required Textbook

Levy, Michael and Weitz, Barton. Retailing Management, (6th Ed.) Dubuque, Iowa: Irwin McGraw-Hill Publishing, 2007.

V. POLICIES AND PROCEDURES

A. University Policies and Procedures

1. Attendance at each class or laboratory is mandatory at Oral Roberts University. Excessive absences can reduce a student's grade or deny credit for the course.
2. Students taking a late exam because of an unauthorized absence are charged a late exam fee.
3. Students and faculty at Oral Roberts University must adhere to all laws addressing the ethical use of others' materials, whether it is in the form of print, video, multimedia, or computer software. By submitting an assignment in any form, the student gives permission for the assignment to be checked for plagiarism, either by submitting the work for electronic verification or by other means.
4. Final exams cannot be given before their scheduled times. Students need to check the final exam schedule before planning return flights or other events at the end of the semester.
5. Students are to be in compliance with University, school, and departmental policies regarding ePortfolio requirements. Students should consult the ePortfolio handbooks for requirements regarding general education and the students' majors.
 - a. The penalty for not submitting electronically or for incorrectly submitting an ePortfolio artifact is a zero for that assignment.
 - b. By submitting an assignment, the student gives permission for the assignment to be assessed electronically.

B. Course Policies and Procedures

1. Evaluation Procedures

a. Point Distribution

Participation	25 points
Project	50 points approx.
Assignments	50 points approx.
Exam 1	100 points
Exam 2	100 points
<u>Exam 3</u>	<u>100 points</u>
TOTAL POINTS	425 points

b. Grading Scale

A = 90% -100%
B = 80% - 89%

C = 70% - 79%
D = 60% - 69%
F = Below 60

2. Attendance Policy
 - a. Students with perfect attendance receive ten (10) bonus points. These points are added to the total points earned at the end of the semester.
 - b. Students with up to 3 absences do not receive any bonus points nor are any points taken away. For every absence after 3, 5 points are deducted from the total points earned during the semester.
 - c. Tardiness is not acceptable. Classes start on time. One (1) point is deducted for each tardy after two (2). Being tardy is offensive to the professor and disruptive to the class. Tardy is defined as not being present to respond to roll call.
3. E-portfolio Requirements: None
4. Other Policies
 - a. Students unable to take an exam at the regularly scheduled time must clear the absence in advance with the professor. Students who do not clear exam absences in advance are penalized the greater of either 10 points or one letter grade. It is the student's responsibility to schedule a make-up exam time with the professor. Tests that have not been made up by the day of the final exam automatically become a zero (0) grade.
 - b. Assignments are due when scheduled. Assignments will not be accepted late (except for administrative or medical excuses). Assignments are to be completed with a word processor, however, they can be turned in written for half credit. Even if they have been excused from class, students should make every effort to see that the assignment arrives when it is due.
 - c. Students missing a quiz because they are tardy or absent from class (except for administrative or medical reasons), are not allowed to make up that quiz and must forego those points. Students are required to follow the course calendar and complete the assigned readings before they come to class. Quiz questions are drawn from the readings assigned for that week.
 - d. Students missing class due to a medical ailment must have an appropriate medical excuse for the instructor. Students sick enough to miss class are sick enough to see a doctor. A medical or administrative excuse must be presented to the instructor before any missed work may be made up.
 - e. Students are responsible for all information covered, presented, or assigned in class.
 - f. Exams cover all material presented in class, outside readings, text assignments, films, guest speakers, and handouts.
 - g. Students should utilize modern technology in the development of plans and reports. Professional quality reports and presentations are expected.
 - h. Professor's name: Dr. Walter MacMillan
Office: Graduate Center 3F15
Telephone: 495-6562
e-mail: wmacmillan@oru.edu

VI. COURSE CALENDAR

Date	Chapter	Assignment
7 January	Introduction	
9	Assignment Discussion	
12	Ch 1 Introduction to the World of Retailing	Read and be able to discuss Chapter 1
14	Ch 1	
16	Ch 2 Types of Retailers	Read and be able to discuss Chapter 2
19	Ch 2	
21	Ch 3 Multichannel Retailing	Read and be able to discuss Chapter 3
23	Ch 3	
26	Ch 4 Customer Buying Behavior	Read and be able to discuss Chapter 4
28	Ch 4	
30	Ch 5 Retail Market Strategy	Read and be able to discuss Chapter 5
2 February	Ch 5	
4	Ch 6 Financial Strategy	Read and be able to discuss Chapter 6
6	Ch 6	
9	Exam 1	Chapters 1-6
11	Ch 7 Retail Locations	Read and be able to discuss Chapter 7
13	Ch 7	
16	Ch 8 Retail Site Location	Read and be able to discuss Chapter 8
18	Ch 8	
20	Ch 9 Human Resource Management	Read and be able to discuss Chapter 9
23	Ch 9	
25	Ch 10 Information Systems and Supply Chain Management	Read and be able to discuss Chapter 10
27	Ch 10	

2 March	Ch 11 Customer Relationship Management	Read and be able to discuss Chapter 11
4	Ch 11	
6	Ch 12 Managing Merchandise Assortments	Read and be able to discuss Chapter 12
9	Ch 12	
11	Ch 13 Merchandise Planning Systems	Read and be able to discuss Chapter 13
13	Presentations	
Spring Break March 16-20		
23	Ch 13	
25	Exam 2	Chapter 7-13
27	Ch 14 Buying Merchandise	Read and be able to discuss Chapter 14
30	Ch 14	
1 April	Ch 15 Retail Pricing	Read and be able to discuss Chapter 15
3	Ch 15	
6	Ch 16 Retail Communication Mix	Read and be able to discuss Chapter 16
8	Ch 16	
10	Ch 17 Managing the Store	Read and be able to discuss Chapter 17
13	Ch 17	
15	Ch 18 Store Layout, Design, and Visual Merchandising	Read and be able to discuss Chapter 18
17	Ch 18	
20	Ch 19 Customer Service	Read and be able to discuss Chapter 19
22	Ch 19	
24	Final Review and Class Discussion	
FINAL EXAMS APRIL25-MAY 2		

Assignments will be given in class.

Course Inventory for ORU's Student Learning Outcomes

Retail Management MKT 447 Spring 2009

This course contributes to the ORU student learning outcomes as indicated below:

Significant Contribution – Addresses the outcome directly and includes targeted assessment.

Moderate Contribution – Address the outcome directly or indirectly and includes some assessment.

Minimal Contribution – Address the outcome indirectly and includes little or no assessment.

No Contribution – Does not address the outcome.

The student Learning glossary at <http://ir.oru.edu/doc/glossary.pdf> defines each outcome and each of the proficiencies/capacities.

OUTCOMES and Proficiencies/Capacities		Significant Contribution	Moderate Contribution	Minimal Contribution	No Contribution
1	Outcome #1 – SPIRITUALLY ALIVE				
	<i>Proficiencies/Capacities</i>				
1A	Biblical knowledge			X	
1B	Sensitivity to the Holy Spirit			X	
1C	Evangelistic capability			X	
1D	Ethical behavior	X			
2	Outcome #2 – INTELLECTUALLY ALERT				
	<i>Proficiencies/Capacities</i>				
2A	Critical thinking	X			
2B	Analytical problem solving	X			
2C	Global and historical perspectives		X		
2D	Aesthetic appreciation		X		
2E	Intellectual creativity	X			
2F	Information literacy	X			
3	Outcome #3 – PHYSICALLY DISCIPLINED				
	<i>Proficiencies/Capacities</i>				
3A	Healthy lifestyle				X
3B	Physically active lifestyle				X
3C	Properly balanced nutrition plan				X
4	Outcome #4 – SOCIALLY ADEPT				
	<i>Proficiencies/Capacities</i>				
4A	Communication skills		X		
4B	Interpersonal skills			X	
4C	Appreciation of cultural and linguistic differences				X
4D	Responsible citizenship			X	
4E	Leadership capacity		X		