

MKTG A220: RETAIL BUYING

Item	Value
Curriculum Committee Approval Date	12/06/2023
Top Code	050900 - Marketing and Distribution
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Grading Policy	Standard Letter (S)

Course Description

A study of the principles and techniques of buying for retail organizations, including merchandise selection, planning, control, and use and interpretation of merchandise management reports. Enrollment Limitation: FASH A220; students who complete MKTG A220 may not enroll in or receive credit for FASH A220. Transfer Credit: CSU.

Course Level Student Learning Outcome(s)

1. Create a small scale retail venue that incorporates the basic theory and principles of retail buying.
2. Establish a budget necessary for overhead, merchandise, and start-up capital for a retail store.

Course Objectives

- 1. Evaluate elements of profit and profit mix
- 2. Formulate mark-up calculations, averaging mark-up, and mark-up planning
- 3. Compare inventory methods and relation to financial statements
- 4. Calculate stock turn and return on merchandise investment
- 5. Prepare sales plans and stock plans
- 6. Plan purchases and analyze open-to-buy
- 7. Create a six-month plan
- 8. Negotiate with vendors
- 9. Evaluate store opening

Lecture Content

History and basis of retail merchandising, store organization, and the buying function Elements of profit and the impact of changes in profit variables The nature of markup, averaging markup, and planning for initial markup and maintained markup The retail method of inventory planning Calculating stock-turn and stock-sales ratio Sales planning and stock planning Open-to-buy and constructing a merchandise plan Negotiations with vendors Philosophy of buying and selection of merchandise Planning theory and application Time management and planning Promoting your proposed buy Buying by classification and department New store opening

Method(s) of Instruction

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)

Instructional Techniques

1. Lecture
2. Case analysis
3. Classroom exercises
4. Instructor and peer feedback
5. Team process
6. Applications of ideas and principles
7. Demonstration of various approaches to buying and store operations

Reading Assignments

Assigned reading from the text (2-3 hours)

Writing Assignments

Reading/writing assignments. Presentation of individual and group projects - both written and oral. Essays, short-answer, objective questions.1 (1 hour)

Out-of-class Assignments

Open-to-buy preparation and study, online research of current venues and target demographics, and application of principles learned for midterm and final projects. (1-2 hours)

Demonstration of Critical Thinking

Test, skill demonstrations, problem solving exercises, essays. Individual and group projects, class participation and contribution.

Required Writing, Problem Solving, Skills Demonstration

Reading/writing assignments. Presentation of individual and group projects - both written and oral. Essays, short-answer, objective questions.

Eligible Disciplines

Business: Masters degree in business, business management, business administration, accountancy, finance, marketing, or business education OR bachelors degree in any of the above AND masters degree in economics, personnel management, public administration, or Juris Doctorate (J.D.) or Legum Baccalaureus (LL.B.) degree OR bachelors degree in economics with a business emphasis AND masters degree in personnel management, public administration, or J.D. or LL.B. degree OR the equivalent. Masters degree required. Fashion and related technologies (merchandising, design, production): Any bachelors degree and two years of professional experience, or any associate degree and six years of professional experience. Marketing: Masters degree in business administration, business management, business education, marketing, advertising, or finance OR bachelors degree in any of the above AND masters degree in economics, accountancy, taxation, or law OR the equivalent. Masters degree required.

Textbooks Resources

1. Required Clodfelter, Richard.. Retail Buying from basics to Fashion, Current is 7 ed. Fairchild, 2022