



Retail Management Training Suite

Objectives of the Training Suite

The main objective for the curriculum is to provide the learner with an overview of the retail industry, concepts and processes and an opportunity to understand the areas of accountability for a Retail Manager. The learner will also be able to determine a level of interest in pursuing a career in retail management.

Target Audience

The **Retail Management Training Suite** is designed to engage a new Sales Manager or Assistant Manager, but it is also ideal for all Retail Managers who would like to learn and understand more about the retail business.

By the end of the training a learner should:

- Become familiar with how the retail industry works
- Understand the areas of accountability for retail management
- Understand how the role of the manager impacts the success of a retail business
- Determine level of interest in pursuing a career in retail management

The **Retail Management Training Suite** is available on-line and broken into courses for ease of use. Each course takes about 1.5 hours to complete, for a total of 9 hours for the entire suite, depending on the learner. The cost is \$300 for the suite per learner for a one-year license. Individual courses can be purchased at a cost of \$50 per learner for a one-year license.

Courses and Objectives:

1. **An Introduction to Retail Management** - Learn how retailing works and the factors that influence its success.
2. **An Introduction Selling and Service** - Understand how to create a shopping experience that builds customer loyalty.
3. **Merchandising** - Learn how to receive, present and maintain merchandise.
4. **Human Resources** - Learn how to identify, hire, retain and build retail talent.
5. **Operations** - Learn the functions that support service and sales.
6. **Principles of Financial Reporting** - Understand how to drive sales growth.

Register yourself and your employees today!

[NRF University wired®](#), developed through a partnership between NRF Foundation, Cornerstone OnDemand, and CareerBuilder, is an elearning platform created to disseminate quality education and training specifically for retail professionals in all levels across all retail formats.

Retail Management Training Suite

An Introduction to Retail Management

Module 1: Introduction to Retailing

- 1.a Changing retail landscape
- 1.b Types of retail businesses
- 1.c Internal and external factors impacting the retail business
- 1.d Key retail terms
- 1.e 3 P's of retail: Product, Presentation and People
- 1.f Retail seasons and how seasonal changes affect customer needs
- 1.g Retail industry's growth and career opportunities

Module 2: The Shopping Experience

- 2.a Key drivers that contribute to a great shopping experience
- 2.b Customer shopping habits, motivations and expectations
- 2.c Service levels in retail
- 2.d Retail Manager's role in influencing the shopping experience

Module 3: Retail People and Positions

- 3.a Traits and characteristics that best match the job requirements of the retail industry
- 3.b Key retail positions and
- 3.c Retail Manager career path and responsibilities

Module 4: Sales and Profit

- 4.a Retail Manager's role in achieving sales volume and building growth
- 4.b Factors that influence sales
- 4.c Factors that impact profitability

An Introduction to Selling and Service

Module 1: Introduction

- 1.a. Quality service standards and how service impacts sales
- 1.b. Internal and external customers
- 1.c. Economic value of customer loyalty
- 1.d. Customer profiles, demographics, needs and wants
- 1.e. Selling and service models

Module 2: Managing Sales and Service

- 2.a. Elements of managing sales and service
- 2.b. Determine and set sales and service
- 2.c. Effective floor management methods

- 2.d. Increase high-value sales and service activities that produce results
- 2.e. Manager's role in staffing
- 2.f. Proactively respond to situations impacting the customer

Module 3: Measuring Sales and Service Performance

- 3.a. Importance of tracking service and sales activities and results
- 3.b. Measuring sales and service
- 3.c. Communicating sales and service results
- 3.d. Using performance metrics to find opportunities and solutions for driving sales and service

Merchandising

Module 1: Introduction to Merchandising

- 1.a. General concepts of merchandising
- 1.b. Developing a merchandise plan

Module 2: Receiving and Staging

- 2.a. Merchandise Flow
- 2.b. Receiving and processing goods

Module 3: The Merchandise Floor

- 3.a. Store layout by department including flow and adjacencies
- 3.b. Process for merchandising the sales floor
- 3.c. Read and execute a planogram for maximum sales
- 3.d. Basic merchandising techniques
- 3.e. Visual merchandising impact
- 3.f. Merchandise sale and clearance items
- 3.g. Floor recovery strategies and methods

Module 4: Inventory Management

- 4.a. Price changes process and the importance of pricing accuracy
- 4.b. Merchandise return process and the impact of returns
- 4.c. Assess and process returned merchandise
- 4.d. Inventory management systems
- 4.e. Stockroom management

Human Resources

Module 1: Introduction to Human Resources

- 1.a. The “right” people for a successful store
- 1.b. Retail sales associate-profile, job requirements and skills

Module 2: The selection process

- 2.a. The selection process components
- 2.b. Source and recruit associates
- 2.c. Conduct an interview and make a hiring decision
- 2.d. Cost of making a “bad” hire
- 2.e. Basic Employment Regulations

Module 3: The manager’s role in the on-boarding process

- 3.a. Employee orientation process
- 3.b. Manager’s role in the training process
- 3.c. Effectively communicate performance expectations and metrics

Module 4: Maximizing associate performance

- 4.a. Providing regular feedback
- 4.b. Coaching
- 4.c. Measure, observe and coach for improved performance
- 4.d. Developing realistic stretch goals to challenge sales associates
- 4.e. Providing rewards and recognition to maximize performance

Module 5: Managing Communications

- 5.a. Manager’s role in effective associate communication
- 5.b. Communicating with sales associates about promotions and special events
- 5.c. Conducting a successful store or department meeting

Operations

Module 1: Operational Elements that Support the Shopping Experience

- 1.a. Preparing the store for a good customer experience
- 1.b. Meeting ADA requirements
- 1.c. Environmental conditions and the customer experience
- 1.d. Operational standards

- 1.e. Sales support functions

Module 2: How Staffing Supports Operations

- 2.a. Describe how scheduling helps to service the customer
- 2.b. Understand how to generate a staffing plan
- 2.c. Learn how to manage and track the utilization of the staffing plan.

Module 3: Safety Standards

- 3.a. Components of a well-designed safety strategy (OSHA)
- 3.b. Fundamental store safety standards
- 3.c. Potential safety risks and response

Module 4: Legal Requirements Regarding Operations

- 4.a. Federal organizations that develop retail regulations
- 4.b. Legal requirements affecting retail operations
- 4.c. Potential legal situations and how to respond

Module 5: The Role of Loss Prevention

- 5.a. Types of loss
- 5.b. Impact of loss on profitability
- 5.c. Potential high risk loss situations and how to respond
- 5.d. Common loss control measures and security devices

Principles of Financial Reporting

Module 1: Introduction to Financial Reporting

- 1.a. Basic retail formulas and their application
- 1.b. Fundamental retail financial reports and processes

Module 2: Financial Reporting Tools

- 2.a. Organization of financial tools
- 2.b. When to use financial tools

Module 3: Analyzing and Interpreting Data from Reports

- 3.a. Read and recap data in reports
- 3.b. Identify and draw conclusions from data in reports
- 3.c. Determine selling trends
- 3.d. Apply financial reporting information to sales floor
- 3.e. Generate an action plan based on results