



Understanding Retail

Objectives of the Course

The objective of Understanding Retail, in effect, “**Retailing for Non-Retailers,**” is to give the learner a solid understanding of the basics of retailing. It provides detailed information about the retail industry and how it works.

Target Audience

The **Understanding Retail** course is designed for people who sell or market to retailers. It is ideal for both merchandise suppliers who sell directly to retailers and industry business partners, project managers and consultants. The course includes a variety of interest-generating features and provides comprehensive testing of the course materials.

By the end of the course, students will be able to do the following:

- Describe the supply chain from a retail perspective.
- Explain the retail business issues that impact vendors.
- Define the Key Performance Indicators that retailers measure.
- Describe the typical retailer's organization structure.
- Perform simple retail financial calculations.

Understanding Retailing is an on-line course and modularized for ease of use. The course takes 8 to 10 hours to complete, depending on the learner. The cost is \$884 per learner for a one-year license. The modules also can be purchased individually at a cost of \$150 per learner for a one-year license.

The following modules are included:

Module 1: Fundamentals of Retail

Module 2: Key People in the Retail Organization

Module 3: Key Retail Financials

Module 4: Overview of the Key Retail Processes

Module 5: Private Label & Merchandising

Module 6: Retail Buying & Planning

Module 7: Retail Marketing

Module 8: Supply Chain Improvement

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 at all levels across all retail formats. This course was developed by Martec International.

Understanding Retail Outline

Module 1: *Fundamentals of Retail*

- 1.1 Retail Fundamentals Pre-test
- 1.2 What is Retailing?
- 1.3 Retail Formats
 - 1.4 Fundamental Players
- 1.5 Challenges & Trends
- 1.6 Business Strategies
- 1.7 Consumer Types & Impact on Strategy
- 1.8 Key Performance Indicators (KPI's)
- 1.9 Retail Fundamentals Post-Test

Module 2: *Key People in the Retail Organization*

- 2.1 The Retail Organization Pre-test
- 2.2 Corporate Organization
- 2.3 Chairman, CEO&COO
- 2.4 Retail Buying & Merchandising
- 2.5 Finance
- 2.6 Logistics & Distribution
- 2.7 Marketing
- 2.8 Store Operations
- 2.9 Bonus Structures & Turnover Rate
- 2.10 The Retail Organization Post-Test

Module 3: *Key Retail Financials*

- 3.1 Retail Financials Pre-test
- 3.2 Profit & Loss Statement
- 3.3 Balance Sheet
- 3.4 Maximizing Cash Flow & Profits
- 3.5 Return on Net Assets
- 3.6 Methods of Accounting
- 3.7 Value of an Improvement in Turn
- 3.8 Where & How You Can Impact a Retailer's Results
- 3.9 Retail Financials Post-Test

Module 4: *Overview of the Key Retail Processes*

- 4.1 An Overview of the Key Retail Processes Pre-Test
- 4.2 Overview of Merchandise Management
- 4.3 Overview of Category Management
- 4.4 Merchandising Processes
- 4.5 Supply Chain Management
- 4.6 An Overview of the Key Retail Processes Post-Test

Module 5: *Private Label and Merchandising*

- 5.1 Private Label and Merchandising Pre-test
- 5.2 The Retailer's Private Label Organization
- 5.3 The Merchandise Hierarchy

- 5.4 Private Label and Merchandising Post-Test

Module 6: *Retail Buying and Planning*

- 6.1 Planning and Buying Pre-test
- 6.2 The Retail Purchasing Process
- 6.3 Vendor Managed Inventory
- 6.4 Assortment Planning
- 6.5 OTB and its Use
- 6.6 OTB: Exercise 1
- 6.7 OTB: Exercise 2
- 6.8 OTB: Exercise 3
- 6.9 Planning and Buying Post-Test

Module 7: *Retail Marketing*

- 7.1 Retail Marketing Pre-test
- 7.2 Seasons & Timelines
- 7.3 Merchandise Presentation
- 7.4 Promotion Planning & Management
- 7.5 Retail Marketing Post-Test

Module 8: *Supply Chain Improvement*

- 8.1 Supply Chain Pre-test
- 8.2 Inventory Management
- 8.3 Supply Chain Management
- 8.4 Strategies for Reducing Cost of Goods
- 8.5 Supply Chain Post-Test