I. Fundamentals of Retail Management

II. Curriculum Overview

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.

This document includes a description of the curriculum structure, goals and a list of learning objectives.

Structure

The structure of the Fundamentals of Retail Management Curriculum consists of the following courses:

1. An Introduction to Retail Management
2. Selling and Service
3. Merchandising
4. Human Resources
5. Operations
6. Financial Reporting
A. The Fundamentals of Retail Management

Program Goals and Course Objectives

Program goals:

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

Course Objectives:

Introduction to Retail Management: Learn how retailing works and the factors that influence its success.

Selling and Service: Understand how to create a shopping experience that builds customer loyalty.

Merchandising: Learn how to receive, present and maintain merchandise.

Human Resources: Learn how to identify, hire, retain and build retail talent.

Operations: Learn the functions that support service and sales.

Financial Reporting: Understand how to drive sales growth.
Introduction to Retail Management

Course Objective: Learn how retailing works and the factors that influence its success.

Module 1: Introduction to Retailing
  a. Learn about the ever-changing retail landscape
  b. Identify different types of retail businesses
  c. Describe the internal and external factors that impact the retail business
  d. Identify key retail terms
  e. Understand the 3 P’s of retail: Product, Presentation and People, and how they influence customer satisfaction
  f. Explain the seasonality of retail and how seasonal changes affect customer needs
  g. Learn about the retail industry’s growth and career opportunities

Module 2: The Shopping Experience
  a. Describe the key drivers that contribute to a great shopping experience
  b. Understand customer shopping habits, motivations and expectations
  c. Explain the various service levels in retail
  d. Describe the Retail Manager’s role in influencing the shopping experience

Module 3: Retail People and Positions
  a. Understand the traits and characteristics that best match the job requirements of the retail industry
  b. Identify key retail positions and how they contribute to the customer’s shopping experience and the success of the business
  c. Describe the career path for retail management and main responsibilities of retail management roles

Module 4: Sales and Profit
  a. Understand the Retail Manager’s role in achieving sales volume and building sales growth
  b. Describe the factors that influence sales
  c. Describe the factors that impact profitability
Selling and Service

Course Objective: Understand how to create a shopping experience that builds customer loyalty.

Module 1: Introduction

a. Understand the standards of quality service, and how service impacts sales
b. Understand the concept of internal and external customers
c. Explain the importance and economic value of customer loyalty
d. Identify the elements that represent customer profiles and demographics, needs and wants
e. Understand the various selling and service models, and how they impact customer satisfaction

Module 2: Managing Sales and Service

a. Understand the elements of managing sales and service
b. Learn how sales and service goals are determined and how to set individual goals
c. Learn effective methods for floor management, such as modeling sales and service behaviors and evaluating selling and service activities
d. Learn how to increase high-value sales and service activities that produce results
e. Understand the manager’s role in staffing, and how staffing impacts the customer’s experience
f. Understand how to proactively respond to situations impacting the customer

Module 3: Measuring Sales and Service Performance

a. Learn the importance of tracking service and sales activities and results
b. Understand how sales and service are measured
c. Learn methods for communicating sales and service results
d. Understand how to use performance metrics to surface opportunities and find solutions for driving sales and service
Merchandising

Course Objective: Learn how to receive, present and maintain merchandise.

Module 1: Introduction to Merchandising
a. Understand the general concepts of merchandising
b. Understand how a merchandise plan is developed

Module 2: Receiving and Staging
a. Understand how merchandise flows from the receiving dock to the selling floor
b. Learn how goods are received and processed

Module 3: The Merchandise Floor
a. Understand store layout by department, including flow and adjacencies
b. Understand the process for merchandising the sales floor
c. Explain how to read and execute a planogram to maximize sales
d. Learn basic merchandising techniques
e. Understand the impact of visual merchandising
f. Understand how to merchandise sales and clearance items
g. Understand floor recovery strategies and methods

Module 4: Inventory Management
a. Understand the process for price changes and the importance of pricing accuracy
b. Understand the merchandise return process and the impact of returns on customer satisfaction and profitability
c. Understand how to assess and process returned merchandise, including RTVs, damaged goods and transfers
d. Understand how inventory management systems support allocation and replenishment
e. Understand the importance of stockroom management
**Human Resources**

**Course Objective:** Understand how to identify, hire, retain and build retail talent.

**Module 1: Introduction to Human Resources**

- a. Understand the importance of having the “right” people for a successful retail business.
- b. Learn the profile, job requirements and skills for a retail sales associate.

**Module 2: The selection process**

- a. Explain the components in the selection process
- b. Explain how to source and recruit associates
- c. Understand how to conduct an interview and make a hiring decision
- d. Understand the cost of making a “bad” hire
- e. Learn the basic Employment Regulations

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

- a. Describe the employee orientation process
- b. Describe the manager’s role in the training process
- c. Explain how to effectively communicate performance expectations and metrics

**Module 4: Maximizing associate/employee performance**

- a. Understand the importance of providing regular feedback
- b. Recognize circumstances that require coaching and explain how to address those areas
- c. Describe how to measure, observe and coach for improved performance
- d. Explain how to develop realistic stretch goals to challenge sales associates
- e. Describe the role of providing rewards and recognition in maximizing performance

**Module 5: Managing Communications**

- a. Describe the manager’s role in effective associate communication
- b. Describe how to communicate with sales associates about promotions and special events
- c. Learn the elements for conducting a successful store or department meeting
Operations

Course Objective: Understand the functions that support service and sales.

Module 1: Operational Elements that Support the Shopping Experience
   a. Describe how to get the store ready and easy to shop for customers
   b. Explain how to ensure ADA requirements are met
   c. Understand the environmental conditions that affect the customer experience
   d. Learn about operational standards
   e. Learn about the sales support functions, such as, Housekeeping, Credit, Cash Office, Alterations

Module 2: How Staffing Supports Operations
   a. Describe how scheduling helps to service the customer
   b. Understand how to generate a staffing plan
   c. Learn how to manage and track the utilization of the staffing plan.

Module 3: Safety Standards
   a. Describe the components that are part of a well-designed safety strategy (OSHA)
   b. Understand the fundamental store safety standards
   c. Identify potential safety risks and how to respond appropriately

Module 4: Legal Requirements Regarding Operations
   a. Identify Federal organizations that develop retail regulations
   b. Understand how legal requirements affect retail operations
   c. Identify potential legal situations and how to respond

Module 5: The Role of Loss Prevention
   a. Identify the various types of loss
   b. Explain the impact of loss on profitability
   c. Identify potential high risk loss situations (facility, products, people and processes) and how to respond
   f. Identify common loss control measures and security devices
Financial Reporting

Course Objective: Understand how to measure and drive sales.

Module 1: Introduction to Financial Reporting
   a. Understand basic retail formulas and their application
   b. Learn the fundamental retail financial reports and processes

Module 2: Financial Reporting Tools
   a. Understand how financial tools are organized
   b. Learn when to use financial tools

Module 3: Analyzing and Interpreting Data from Reports
   a. Learn how to read and recap data in reports
   b. Identify and draw conclusions from data in reports
   c. Understand how to determine selling trends
   d. Describe how to apply financial reporting information to sales floor
   e. Describe how to generate an action plan based on results
Level I Competency Statements for a Retail Store Manager

SELLING & SERVICE

1. Knows store’s major customer groups, shopping patterns and habits
2. Knows loyal customers by name and maintains relationships
3. Understands the competitive landscape and differentiating factors
4. Communicates daily, weekly, monthly, seasonal and annual sales and profit goals and results.
5. Schedules required staff to support daily sales and major sales events
6. Informs staff about current promotions and rewards programs during daily meetings and periodic status checks
7. Establishes selling and service goals for associates
8. Models selling and service behaviors
9. Supports a store culture that promotes and builds customer satisfaction and loyalty
10. Executes service expectations
11. Reinforces customer service priorities through daily meetings and periodic status checks
12. Ensures customer satisfaction
13. Walks the floor, interacts with associates and customers to understand needs
14. Identifies selling and service issues and resolves customer complaints

MERCHANDISING

1. Understands and executes merchandise receiving, staging and presentation processes according to standards
2. Organizes staff, equipment, and staging area for receiving process
3. Monitors staff to ensure efficiency of receiving process, quality control and execution of safety procedures
4. Oversees merchandise processing, price changes, transfers, RTVs and damages
5. Understands sock performance data
6. Sets and directs the execution of visual merchandise presentations according to selling floor standards
7. Ensures floor is set according to plan-o-gram standards
8. Directs and executes floor recovery
9. Understands pricing laws and ensures compliance
10. Manages sales set up and ensures timeliness and accuracy with proper signing and pricing
11. Identifies and communicates merchandise issues and selling opportunities
12. Executes seamless transition between seasonal merchandising setups
**HUMAN RESOURCES**

1. Sources and interviews applicants for selling and support positions
2. Selects and hires associates who best match job requirements (EEO, Compliance, Employee Relations, Policies and Procedures)
3. Orientes, trains, coaches associates to perform job requirements
4. Sets up and uses hourly compensations process (Financial)
5. Observes and measures individuals and team performance
6. Regularly evaluates associates’ performance, provides positive feedback and addresses poor performance
7. Inspires the team through and effective communications
8. Recognizes and rewards individual and team accomplishments and celebrates success

**OPERATIONS**

1. Maintains the store’s physical conditions and appearance
2. Ensures the store is a comfortable and safe shopping environment
3. Executes security and safety procedures to prevent accidents and respond to emergency situations
4. Executes shortage programs and merchandise protection standards
5. Ensures compliance with all laws, regulations, guidelines, polices and procedures
6. Conducts daily, monthly, seasonal physical inventory and reconciliation

**FINANCIAL**

1. Understands weekly, monthly, seasonal and annual merchandise and sales plans
2. Understands profit/loss statements by reporting periods
3. Understands and maintains selling and non-selling expense budgets
Level II Competency Statements for a Retail Store Manager

SELLING & SERVICE

15. Develops local store marketing plan
16. Ensures appropriate merchandise assortments for store’s customer groups
17. Understands seasonal and geographical influencers that create sales opportunities.
18. Develops and coordinates a process to drive sales performance for major sales events
19. Executes a communication strategy, including signage, advertising, direct-to-consumer pieces
20. Analyzes customer feedback from survey results, direct contact and observation and develops an action plan to respond to results
21. Executes action plan by training staff, evaluating operational procedures, and monitoring the selling floor

MERCHANDISING

13. Designs receiving, staging and replenishment workflow
14. Monitors auditing process and reconciles inventory reports
15. Accesses, analyzes, and interprets daily selling and stock performance data
16. Reviews and analyzes item sales history and trends to manage replenishment and inventory control
17. Evaluates floor space to drive sales and makes floor moves to impact presentations and sales
18. Identifies key locations for promotions, products, and quantities
19. Determines placement of priced-reduced merchandise

OPERATIONS

7. Organizes shortage programs and merchandise protection standards
8. Prepares process for physical inventory and reconciliation
9. Establishes security and safety procedures
HUMAN RESOURCES

9. Communicates a clear vision for store performance
10. Communicates changing plans and priorities
11. Leads and facilitates store meetings
12. Determines staff requirements to meet the stores financial and operating objectives
13. Sets up and uses management compensations process
14. Observes and measures individuals and team performance
15. Coordinates the roles, responsibilities and activities for the store team members
16. Writes and conducts accurate and productive performance appraisals

FINANCIAL

4. Accesses, analyses and interprets financial reports and performance data
5. Identifies sales and profit trends and develops an action plan for responding to business results

LEADERSHIP BEHAVIORS FOR A RETAIL STORE MANAGER

1. Values and represents others’ points of view
2. Regularly solicits input from others and listens objectively
3. Adapts to changing plans and priorities
4. Accepts personal responsibility for consequences of actions
5. Avoids placing unnecessary blame on others
6. Applies personal lessons learned from previous experiences
7. Independently pursues business objectives in an organized and efficient manner without direct supervision
8. Initiates and develops business relationships in positive ways
9. Communicates in a clear, considerate, and understandable manner
10. Relates to a diverse range of people
11. Inspires others with a vision
12. Manages difficult situations
13. Sets and communicates standards and expectations
14. Gains commitment to accomplishing goals and objectives
15. Evaluates performance and provides positive and constructive feedback
16. Identifies and removes obstacles
17. Recognizes and rewards individual and team accomplishments and celebrates success
18. Acts with integrity and maintains an ethical environment
### ATTRIBUTES FOR A RETAIL STORE MANAGER

<table>
<thead>
<tr>
<th>Attribute</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>Results Orientation:</strong></td>
<td>The ability to identify actions necessary to complete tasks and obtain results.</td>
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<td><strong>Customer Focus:</strong></td>
<td>A commitment to customer satisfaction.</td>
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<tr>
<td><strong>Leading Others:</strong></td>
<td>The ability to organize and motivate people to accomplish goals while creating a sense of order and direction.</td>
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<td><strong>Flexibility:</strong></td>
<td>The ability to readily modify, respond to and integrate change with minimal personal resistance.</td>
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<td><strong>Personal Accountability:</strong></td>
<td>A measure of the capacity to be answerable for personal actions.</td>
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<td><strong>Self-Management:</strong></td>
<td>The ability to prioritize and complete tasks in order to deliver desired outcomes allotted time frames.</td>
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<td><strong>Interpersonal Skills:</strong></td>
<td>The ability to interact with others in a positive manner.</td>
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<td><strong>Developing Others:</strong></td>
<td>The ability to contribute to the growth and development of others.</td>
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<td><strong>Objective Listening:</strong></td>
<td>The ability to listen to many points of view without bias.</td>
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<tr>
<td><strong>Planning and Organization:</strong></td>
<td>The ability to establish a process for activities that lead to the implementation of systems, procedures and outcomes.</td>
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