

MBPC3003 RETAIL MANAGEMENT (3-0-0)

Course Objectives:

1. To understand & familiarize the unique challenges inherent in managing retail services.
2. To explain the concepts and theories of retail management
3. To apply retail management concepts and utilize tools and strategies to address challenges in retail management.
4. To evaluate the effectiveness of different retail strategies in achieving business objectives.

Module-I :

Emergence of organized retail in India, Retailing–Role, Relevance and Trends, Retail organization, Types of retailers, Retail Formats, Retail Consumer Behaviour, Retail Marketing Mix., Retail Market Strategy, Technology in Retail.

Module-II:

Retail Location Decisions, Merchandise Planning, Managing Assortments, Store Management, Layout, Design, Space Management, Visual Merchandising, Retail Aesthetics, Retail Atmospherics, Retail Equity.

Module- III:

Retail Communication Mix, Selection of promotion mix, Retail sales Promotion, Retail Pricing: Price Setting, Pricing Strategies, GMROI, Managing Retail Brands- Branding strategies in retail: Brand equity, Retail brand extension, Creating brand value. Overview of Retail Analytics.

Course Outcomes:

- CO-1: Interpret retail industry fundamentals: Gain a solid understanding of the fundamental principles, concepts, and dynamics of the retail industry, including market trends, consumer behaviour, and competitive analysis.
- CO-2: Apply effective retail management strategies: Develop the ability to apply strategic thinking and decision-making skills to manage key aspects of retail operations, such as merchandising, inventory control, store layout, and pricing.
- CO-3: Enhance customer service and sales techniques: Acquire the knowledge and skills necessary to provide exceptional customer service and employ effective sales techniques to drive customer satisfaction, loyalty, and maximize sales revenue.
- CO-4: Develop and disseminate a strategic roadmap for building and managing a successful retail brand that drives customer loyalty, increases market share, and enhances the overall brand equity of the retail business.

Text Books :

- Retailing Management Text and Cases, by Swapna Pradhan, Mc GrawHill
- Retailing Management, Michael Levy, Borton A Weitz, Ajay Pandit, Mc GrawHill
- Retailing Environment and Operations, Andrew J. Newman and Peter Cullen, Cengage Learning
- Retail Management A Strategic Approach, Barry Berman, Joel Evans, Mini Mathur, Pearson
- Retail Management, Suja Nair, Himalaya Publishing Home