

Course Outline

MK322 Retail Management

Semester 2/2023

Number of Credit: 3 credits

Prerequisite: MK311

Course Description:

The course is designed to provide students with a comprehensive understanding of retail management concepts and theories. This course will offer students the opportunity to develop and strengthen their retail strategies as they will be required to formulate new retail business that will prepare them to become successful marketing managers in the future. Students will also be exploring retail marketing problems and apply concepts to real-life cases as this course enhances both a strategic marketing perspective combined with the actual implementation of the retailing process. Student participation is one of the key learning success factors since this course will allow students to create and share ideas with one another either being in group or individual work.

Course Objectives:

1. To provide students with an in-depth understanding of Retail Businesses and their elements.
2. To explain retailing and the concept of retail marketing on a strategic level for both on local & international platforms.
3. To identify, explore and work on practical marketing cases and apply retail marketing concepts in business and non-business enterprises to further strengthen the understanding of retail management.
4. To prepare students to become effective marketing managers by developing, apart from in-depth understanding of the strategic retail management process, but also in the area of analytical thinking, creativity, innovation and presentation, skills needed to succeed in the corporate world.

Class Time and Venue:

Date: Thursdays

Time: 13:00 - 16:00 hrs.

Venue: Room 201, 2nd Floor, Faculty of Economics

Instructor:

Ajam Suwalya Khemvaraporn

Email :suwalya@econ.tu.ac.th

Office Hours :9:00 – 17:00 hrs.

Main Text:

Levy, Weitz, and Grewal (2019) Retailing Management, 10th Edition, McGraw-Hill International Edition, New York, ISBN: 978-1-259-06066-3

Supplementary Reading:

All current International and local news from all sources, particularly on the Internet.

Grading:

Group Project Presentations and Report:	35%
Attendance, Class participation & Individual Assignments:	15%
Midterm Exam	20%
Final Exam	30%
Total	100%

Details of Assessment:

Midterm Exam	20%	Thursday, February 29th, 2024, at 15:00-17:00 hrs.
Final Exam	30%	Monday, May 20th, 2024, at 13:30 – 16:30 hrs.

Group Project Presentation and Report: 35%

Note: The Project begins on the first day of class with the formation of the project team. The team is required to incorporate theories, concepts, models, and other relevant information (ex. Facts, figures, external source data) into the analysis for the project term paper as group work progress will be gradually developed throughout the semester via project mini presentations. The mini- presentations will contribute 15% and final project presentation and booklet will contribute 20% of the group project grade. The final presentation of approximately 20 mins. (TBC) will take place on the last day of class. All students must attend final project presentation. The booklet will be due on the day of the final exam.

Attendance, Class participation & Individual Assignments: 15%

Attendance and class participation (individual and group) will contribute to 10% of your grade. Participation includes class discussions (including assigned group work) and assignments. There will be open discussions and 'brainstorming' on the context, marketing cases and various business issues. Individual Assignments contributing 5% of your grade will be assigned throughout the semester on various topics discussed in class.

Peer Evaluation: the results from the peer evaluation will be taken seriously. The course requires both individual and group participation to achieve strong project results. Both scores from your individual & team participation and group project will be deducted based on the degree of participation. In addition, students who fail to submit peer evaluation on time will automatically receive zero points for team participation (5%). Details will be further discussed in class.

Retail Observation Visit:

A retail observation visit will be scheduled for one session. TBC.

Student Rules and Responsibilities:

- Every class assignment (both individual and group) needs to be turned in on time. Late turn-in will be accepted with no score assigned to it.
- The instructor may not, sometimes, cover the whole chapter in detail; however, if those missing details are stated in the course syllabus, it is therefore students' responsibility to review the material.
- **Important notice: Attendance is very important, therefore 3 late equals 1 absent and 3 absents you are not allowed to take the final exam. To be awarded full points, you are encouraged to come on time and attend class.**

Academic Honesty: You are expected to be honest in all of your academic work. Copying is plagiarism and will be treated as an honor code violation. Potential sanctions include failure in the course: "F" and suspension from the university.

Expected Learning Outcomes MK322

1. Morality and Ethics

Applicability	Expected Learning Outcomes	Evaluation Method
N/A	1. Possess honesty, sacrifice, self-social, and environmental responsibility.	
N/A	2. Value "sufficiency" theory and adapt it in life path by adhering to adequacy, rationale, and immunity development.	
●	3. Value disciplines, respect, and comply with the rules and regulations of the institution and society at large.	Students will understand and comply with rules and regulations and practice good work ethics in both team projects and individual class participation to achieve quality results.
N/A	4. Acquire knowledge related to business morality and ethics, and be able to handle ethical dilemma with integrity.	

2. Knowledge

Applicability	Expected Learning Outcomes	Evaluation Method
N/A	1. Acquire knowledge on and understand the important concepts in business management.	
●	2. Acquire knowledge on and understand the important social and science concepts related business management.	Students can understand, adapt and apply all concepts, frameworks and theories into designing the global marketing strategy in detail and create impactful project presentations and reports.
N/A	3. Acquire knowledge on and understand the important concepts related to business processes, planning, corporate structures, operations, control, performance evaluation and contingency plan to suit the circumstances.	
N/A	4. Acquire the knowledge on academic advancement and professional development in business management including the understanding of situational adaptability and its impacts on business.	

3. Intellectual Development

Applicability	Expected Learning Outcomes	Evaluation Method
N/A	1. Be able to search and process information and utilize various concepts appropriately in a given circumstance in order to obtain relevant information to benefit in the rapidly changing business environment.	
N/A	2. Be able to think systematically, rationally and creatively and to integrate knowledge from other disciplines to solve the problems in business and other settings.	
●	3. Be able to collectively propose solutions to problems at hand and analyze the impacts of the proposed solutions and be able to choose the solution that is appropriate to a given situation to ensure business competitive advantages.	Ongoing Group Project work will allow students to showcase "Plan, do, check act" by synergizing prior knowledge to various global business concepts in order to propose sound marketing strategies and solutions.

4. Interpersonal Skills and Responsibilities

Applicability	Expected Learning Outcomes	Evaluation Method
N/A	1. Be able to work in team, possess interpersonal skills and leadership skills, and be professionally adaptive to a given situation.	
●	2. Be creative and constructively criticize to solve problem of the team.	Intensive group project weekly assignments will give students' opportunity to create strong teamwork and provide the opportunity to brainstorm, analyze retail market situations and create different retail projects at satisfactory level.
N/A	3. Be responsible in lifelong learning to develop self and professional career.	

5. Quantitative Analysis, Communication and Information Technology

Applicability	Expected Learning Outcomes	Evaluation Method
N/A	1. Be able to apply mathematics, statistics, quantitative analysis in analyzing and making decisions in business and daily life.	
N/A	2. Be able to efficiently communicate in Thai and foreign languages that are relevant in doing business.	
●	3. Be able to explain the issues and make the issues clear in verbal or writing, and be able to choose the appropriate pattern of communication for different groups of audience both in business context and in other contexts.	<p>Students will be creating impactful retail presentations and reports by achieving the following Assessment Criteria</p> <ul style="list-style-type: none"> • thorough, focused and thoughtful analysis • strategic thinking • creative solutions • effective use of tools, techniques and concepts from the course • realism; and • communication and persuasion
N/A	4. Be able to utilize the information technologies or others to support the business operations.	

Remark: ● Primary expected outcome ○ Secondary expected

Course Plan

Introduction & Retail Overview

Week	Date	Topic	Chapter	Assignments & Activities
1	January 11	Class Introduction Review Syllabus Expectations Ch.1 Introduction to the World of Retailing The Importance of Retailing Types of Retailers	1	Group Work: Group Formation, Introduction, Retail Exercise
2	January 18	Ch.1 Introduction to the World of Retailing Retailing Exercise Successful Retail Businesses Ch.2 Types of Retailers Different Characteristics that Define Retail Different Retail Types	1, 2	Group Work: Project Mini-Presentation 1: Chosen Retail Business
3	January 25	Ch.3 Multichannel Retailing Importance of Multichannel Opportunities and Challenges Experiential Shopping	3	Group Work: Project Mini-Presentation 1: Chosen Retail Business

Retail Consumer Behavior & Strategy

4	February 1	Ch. 4 Customer Buying Behavior Process in Making Retail - Patronage/ Buying Decisions Different Types of Buying Process Social & Economical Influences Benefits of Market Segmentation	4	Group Work: Project Mini-Presentation 2
5	February 8	In Class Presentations & Review Assignments		Group Work: Project Mini-Presentation 3

6	February 15	Ch. 5 Retail Market Strategy Building sustainable Competitive Advantage Strategic Growth Opportunities Steps in Developing Strategic Plan	5	Group Work: Project Mini-Presentation 4
7	February 22	Ch. 6 Financial Strategy Strategic Objectives of a Retail Firm Strategic Profit Model Analyzing Growth Analyzing Financial Risks Performance Measures	6	Group Work: Project Mini-Presentation 5
EXAM	February 29	Midterm Exam		15:00-17:00 hrs.
8	March 7	Ch. 7 Retail Locations Types of Retail Locations Characteristics of Different Retailers Match Locations to Retailer's Strategy	7	Group Work: Project Mini-Presentation 6
9	March 14	Ch. 8 Retail Site Location Factors Considered to Locating a Number of Stores Characteristics and Analyzing Trade Area/Site Site Selection Process Ch. 9 Human Resource Management Objectives of HRM Activities Retail Employees Undertake Legal Issues to HRM	8,9	Group Work: Project Mini-Presentation 7

Retail Design and Implementation

10	March 21	Ch. 12 Managing the Merchandise Planning Process Successful Merchandising Practices Organization & Performance Measures Merchandise Management Decisions Ch.13 Buying Merchandise Branding Options Building Strategic Relationships with Vendors	12, 13	Group Work: Project Mini-Presentation 8
----	----------	--	--------	---

11	March 28	<p>Ch. 17 Store Layout, Design and Visual Merchandising Criteria for Designing a Store Best Technique for Merchandise Presentation</p> <p>Creating Customer Shopping Experience</p>	17	<p>Group Work: Project Mini-Presentation 9</p>
12	April 4	<p>Ch. 10 Information Systems and Supply Chain Management</p> <p>Strategic Advantage Generated by the Supply Chain Information/Merchandising Flow Retailer & Vendor Collaboration</p> <p>Ch. 11 Customer Relationship Management CRM Processes Consumer Shopping Data and Analysis Implementation of Successful CRM Programs</p>	10,11	<p>Group Work & Project Consultation Session Project Mini-Presentations 10: Store Layout, Design & Visual Merchandising</p>
13	April 18	<p>Ch. 14 Retail Pricing Retailer Price Setting Pricing Techniques to Increase Sales & Profits Legal & Ethical Issues</p> <p>Ch. 15 Retail Communications Mix New & Traditional Media Elements Building Brand Image and Customer Loyalty Developing Retail Communications Program</p>	14,15	<p>Project Consultation Session</p>

Retail Operations

14	April 25	<p>Ch. 16 Managing the Store Recruiting, Socializing, & Training Managing Workers Store Manager Leadership</p> <p>Ch. 18 Customer Service Building Competitive Advantage via Customer Service Methods of Providing High-quality Service</p>	16, 18	<p>Project Consultation Session</p>
----	----------	---	--------	--

15	May 2	Final Project Presentation	All groups presentations	Final Project Presentations
EXAM	Monday, May 20	Final Exam		13:30-16:30 hrs. Project Booklet Due Peer Evaluation to submit one week after final exam