



Approved Innovative Course

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Course: Retail Management

PEIMS Code: N1303420

Abbreviation: REMGMT

Grade Level(s): 10-12

Number of Credits: 1.0

Course description:

Retail management focuses on the distribution and selling of products to consumers using various vending points such as chain stores, department stores, stand-alone stores, and various online markets. The course highlights the everyday mechanisms necessary to operate a successful retail establishment. The student is taught to evaluate methods for promoting merchandise, supervising employees, handling customer needs, and maintaining inventories.

Essential knowledge and skills:

- (a) General requirements. This course is recommended for students in Grades 10- 12. Recommended prerequisite: Principles of Business, Marketing, and Finance. Students shall be awarded one credit for the successful completion of this course
- (b) Introduction.
 - (1) Career and Technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current professions.
 - (2) The Marketing Career Cluster focuses on planning, managing, and performing marketing activities to reach organizational objectives.
 - (3) Retail Management is designed as a comprehensive introduction to the principles and practices of retail management. The course explores the process of promoting greater sales and customer satisfaction by gaining a better understanding of the consumers of the goods and services provided by a company. The course provides an overview of the strategies involved in the retail process, such as distributing finished products created by the business to consumers and determining what buyers want and require from the retail market.



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- (4) Students are encouraged to participate in extended learning experiences such as career and technical student organizations and other leadership or extracurricular organizations.
- (5) Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.
- (c) Knowledge and skills.
- (1) The student uses self-development techniques and interpersonal skills to accomplish retail management objectives. The student is expected to:
- (A) demonstrate effective interpersonal and team-building skills involving situations with coworkers, managers, and customers;
- (B) develop leadership and career development activities; and
- (C) develop employability skills needed to be successful in the retail marketing industry, such as:
- (2) The student applies and evaluates the features of excellent customer service. The student is expected to:
- (A) apply effective communication skills such as active listening, evaluating nonverbal signals, use of appropriate grammar, vocabulary, and tone;
- (B) effectively communicate verbally and in writing, including e-mail, traditional letter writing, phone conversation, and face-to-face;
- (C) discuss how company policy impacts a consumer's interaction with the retail establishment; and
- (D) evaluate how one's attitude impacts a consumer's experience with the retailer.
- (3) The student creates professional documents required for employment. The student is expected to:
- (A) develop a résumé;
- (B) write appropriate business correspondence such as a letter of intent and a thank you letter;
- (C) complete sample job applications; and
- (D) explain protocol for use of references.



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- (4) The student analyzes non-store retailing modalities including direct selling, telemarketing, online retailing, automatic vending, direct marketing, and e-tailing. The student is expected to:
- (A) evaluate the effectiveness of marketing and selling through online platforms such as mobile apps and through the use of software applications and the effectiveness of the mobile app and software application.
 - (B) analyze the disadvantages of non-store retailing such as security concerns, inability to interact with the customer, delay in receiving the product, returning unwanted items, and the lack of social interaction with retailers; and
 - (C) analyze the advantages of non-store retailing such as unlimited access to view the inventory, the ability to purchase 24 hours per day/7 days a week, lower overhead cost, and a larger inventory of items than is housed in a brick-and-mortar facility.
- (5) The student analyzes marketing research to make changes to business strategies or operations. The student is expected to:
- (A) analyze data collected through surveys, interviews, group discussions, and analysis of internal records to create data reports;
 - (B) evaluate actionable research used to improve a retailer's practices to improve overall operations;
 - (C) analyze and evaluate the use of surveys to gather effective data needed by the retailer to make effective operational decisions; and
 - (D) analyze and disaggregate internal data such as sales data, shipping data, finance reports, inventory reports, customer and personnel feedback collected by the retailer to make effective operational decisions.
 - (E) analyze and disaggregate marketing data based on indicators such as age, gender, education, employment, income, family status, and ethnicity to identify and evaluate products based on the retailers' target market;
 - (F) identify and analyze how the product, price, promotion, and placement of the product impacts the retail market; and
 - (G) evaluate data to determine what sector of the market to target such as the mass market, a target market, or market segmentation.
- (6) The student demonstrates an understanding of the role and responsibilities of a buyer in retail management and can analyze the target market to evaluate consumer needs and wants based on data. The student is expected to:



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- (A) define and describe various merchandising categories such as staple, fashion, seasonal, convenience;
- (B) evaluate merchandise plans and their components including planned sales, planned stock, planned stocked reductions, and planned retail purchases;
- (C) analyze each stage of a product's life cycle including introduction, growth, maturity, and decline and how this relates to the target market; and
- (D) develop a budget based on financial goals.
- (7) The student applies inventory management strategies to effectively create and manage reliable tracking systems to schedule purchases, calculate turnover rate, and plan merchandise and marketing decisions. The student is expected to:
- (A) evaluates the process of purchasing inventory and executing a purchase order, transporting orders, and receiving orders;
- (B) evaluates inventory management practices and the process of ordering merchandise, receiving it into stock, and allocating funds for the vendor;
- (C) differentiate between perpetual and periodic inventory tracking methods and describe how point of sale software, universal product codes (UPCs), radio frequency identification (RFID), stock shrinkage, and loss prevention impact a retailer's inventory management; and
- (D) analyze how stock turnover rates impact inventory.
- (8) The student evaluates retailer pricing strategies based on factors such as competition, the economy, and supply and demand to maximize sales and profit. The student is expected to:
- (A) evaluate how uncontrollable factors such as competition, the economy, and supply and demand impact pricing;
- (B) evaluate how controllable factors such as company goals, operating expenses, and product life cycles impact pricing;
- (C) describe and evaluate how demand-based pricing, competition-based pricing, and cost-based pricing determine the base price for a product;
- (D) identify how market share impacts pricing of products; and
- (E) create price points using Keystone pricing, industry benchmarks, and industry surveys.
- (9) The student evaluates effective promotional activities retail managers use to inform, persuade, and remind customers of products that will meet consumer needs through



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the use of advertising, sales promotion, public relations, and personal selling. The student is expected to:

- (A) apply the six elements of effective communication including sender, message, channel, receiver, translation, and feedback;
 - (B) demonstrate an understanding of effective written, verbal, and nonverbal communication;
 - (C) evaluate effective promotional communication techniques used to inform or motivate consumers to invest in products or services;
 - (D) evaluate advertising, public relations, personal selling, and sales promotion techniques; and
 - (E) evaluate and employ technology applications to promote items using online advertising, web presence, social media, email campaigns, and other modes of electronic promotional modes.
- (10) The student analyzes and applies personal selling elements needed in retail management to determine how to generate sales. The student is expected to:
- (A) apply sales generating techniques including prospecting, solution development, buyer qualification, opportunity qualification and control, negotiation, and account management and follow-up;
 - (B) describe how ethical behaviors on the part of the sales associate impacts the retail market;
 - (C) apply selling techniques such as.... needed in the retail market;
 - (D) evaluate best practices of product training for sales associates;
 - (E) assess how determining the needs, presenting the product, handling objections, closing the sale, and following up with customers increases sales for the retailer; and
 - (F) determine what types of questions a sales associate should ask a consumer;
- (11) The student evaluates and applies visual merchandising. The student is expected to:
- (A) evaluate how a retailer's storefront, store layout, store interior, centralized visual merchandising, and interior displays impact sales and a consumer's experience with the business; and
 - (B) apply the proper use of design elements such as mannequins, props, lighting, color, signage, and graphics.



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- (12) The student demonstrates an understanding of the role of the retail manager for recruiting, hiring, training, supervising, and terminating employees as well as maintaining the everyday operation of a business to ensure that it functions efficiently and meets established goals. The student is expected to:
- (A) evaluate methods of recruiting externally;
 - (B) explain the proper methods of recruiting internally;
 - (C) consider how to develop a diverse pool of talent for employment consideration;
 - (D) explain the application of Equal Employment Opportunity Commission guidelines on the recruitment process;
 - (E) explain why employees often need additional training such as learning new skills and technologies and complying with new laws and regulations;
 - (F) construct an employee appraisal program;
 - (G) explain who should evaluate employees, including supervisors and managers, peers, customers or clients, and subordinates; and
 - (H) identify leadership and career development activities such as involvement with appropriate student and local management associations.
- (13) The student demonstrates an understanding of the importance of effective teams and analyzes how effective leaders implement group development strategies. The student is expected to:
- (A) understand the process of forming, storming, norming, performing, and adjourning;
 - (B) discuss effective interpersonal and team-building skills involving situations with coworkers, supervisors, and subordinates;
 - (C) evaluate personal integrity and its effects on relationships in the workplace;
 - (D) evaluate characteristics of successful working relationships such as teamwork, conflict resolution, self-control, and the ability to accept criticism;
 - (E) evaluate the importance of diversity in the workplace;
 - (F) analyze employer expectations; and
 - (G) exhibit productive work habits and attitudes.
- (14) The student analyzes and evaluates the practice of risk management including identifying, assessing, and reducing the risk through proper planning. The student is expected to:



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- (A) differentiate between natural, human, market, economic and market risks;
- (B) differentiate between controllable and uncontrollable risks;
- (C) evaluate strategies to minimize risks by identifying, assessing, and reducing risks; and
- (D) analyze how financial losses from human, physical, and natural type risk factors can be minimized through the use of insurance.

Description of specific student needs this course is designed to meet:

The development of the global and domestic retail marketplace in tandem with improvements in technology have created options for consumers to receive goods and services. Thus, the need for the 21st century learner to understand the various facets of the retail marketplace is imperative as this area of study has evolved from its traditional model. Students will have the opportunity to develop the skills needed to help customers obtain the desired merchandise from the retail stores for their end use. Through a challenging curriculum encompassing leadership training, marketing, logistics, merchandising, and customer service training, students will gain the knowledge and skills necessary to become competent decision makers and effective leaders and be prepared to pursue a future career in retail services.

Major resources and materials:

Kosloski, M., & Davis, S. (2015). *Retailing and E-tailing*. Tinsley-Park, IL: Goodheart-Wilcox.

National Retail Federation: Includes press release, retail trends, videos, retail library, and retail news

Recommended course activities:

Participate in mock interviews
Resume Creating
Conduct Market Research
Create promotional materials
Create merchandising displays
Track and manage inventories



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Simulate greeting vs the merchandise approach
Practice how to handle customer objections
Create balance sheets
Evaluate laws governing the retail industry
Establish store policies for a mock business
Interview industry leaders

Suggested methods for evaluating student outcomes:

Student outcomes may be evaluated through classroom and or homework assignments, independent and group projects, teacher-developed exams and simulation/ performance based assignments. Additionally, students will create and maintain portfolios of their work containing including written papers, online learning, quizzes, written and practical examinations.

Teacher qualifications:

Business and Finance: Grades 6-12
Business Education: Grades 6-12
Marketing: Grades 6-12
Marketing Education: Grades 8-12

Additional information:

Student certifications

NRF (Rise Up) Retail Industry Fundamentals
NRF (Rise Up) Customer Service and Sales
NRF (Rise Up) Advanced Customer Service and Sales