

COURSE MAM2040: RETAIL OPERATIONS**Level:** Intermediate**Theme:** Marketing Systems and Strategies**Prerequisite:** None**Description:** Students identify retail operations that are typically performed off the selling floor, away from customers.**Parameters:** No specialized equipment or facilities.**Note:** A school store provides students with an on-site lab for most concepts in this course.**Supporting Courses:** MAM1010 Management & Marketing Basics

MAM1020 Quality Customer Service

Curriculum and Assessment Standards

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> identify and report on a particular retailer's policies and practices act as a buyer when purchasing goods and demonstrate ordering procedures 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> identify and report on retail store policies and procedures used in the marketplace including: sales and services, credit and collection, store security, human resources and recordkeeping. <p><i>Assessment Tool</i> <i>Research Process: Retail Policies and Procedures (MAM2040-1)</i> <i>Standard</i> <i>Rating of 2 in each applicable task</i></p>	15
	<ul style="list-style-type: none"> a performance in a retail simulation or work situation consisting of: <ul style="list-style-type: none"> identifying vendors and products to purchase identifying stages in the product/fashion cycle for these products evaluating a minimum of two suppliers for quality, quantity, price and delivery for a variety of products determining merchandise to order preparing a purchase orders based on vendor selection and maintenance of an adequate stock. <p><i>Assessment Tool</i> <i>Assessment Task: Buying, Receiving and Payment of Goods and Services (MAM2040-2)</i> <i>Standard</i> <i>Rating of 2 in each applicable task</i></p>	15

COURSE MAM2040: RETAIL OPERATIONS (continued)

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> • develop a checking, marking and stocking system to use after goods have been received • verify and process invoices for payment of goods and services received • describe pricing strategies used by retailers 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> • a performance in a retail simulation or work situation consisting of: <ul style="list-style-type: none"> – completing receiving dock procedures – checking goods using different methods; e.g., direct, blind, quality, spot – marking goods – stocking goods on or off the selling floor. <p><i>Assessment Tool</i> <i>Assessment Task: Buying, Receiving and Payment of Goods and Services (MAM2040–2)</i></p> <p><i>Standard</i> <i>Rating of 2 in each applicable task</i></p>	15
	<ul style="list-style-type: none"> • a performance in a retail simulation or work situation consisting of: <ul style="list-style-type: none"> – verifying accuracy of invoices – calculating due dates – calculating discounts and net invoices – recording payments in a cash journal – paying invoices by cheque. <p><i>Assessment Tool</i> <i>Assessment Task: Buying, Receiving and Payment of Goods and Services (MAM2040–2)</i></p> <p><i>Standard</i> <i>Rating of 2 in each applicable task</i></p>	
	<ul style="list-style-type: none"> • a performance in a retail simulation or work situation consisting of: <ul style="list-style-type: none"> – calculating markups based on cost and retail – calculating markdowns – calculating break-even points – determining pricing policies – tagging merchandise. <p><i>Assessment Tool</i> <i>Assessment Task: Pricing and Controlling Goods and Services (MAM2040–3)</i></p> <p><i>Standard</i> <i>Rating of 2 in each applicable task</i></p>	15

COURSE MAM2040: RETAIL OPERATIONS (continued)

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> • demonstrate effective use of systems and strategies to control goods • identify personal interests related to careers in retail operations including buying, receiving, stocking, storing and payment of merchandise • demonstrate basic competencies. 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> • completing and evaluating an inventory system consisting of: <ul style="list-style-type: none"> - counting and calculating goods in stock using a minimum of one inventory method; e.g., FIFO, LIFO, perpetual - preparing an inventory list - calculating stock turns - stocking merchandise on or off the selling floor. - recommending procedures to improve system. <p><i>Assessment Tool</i> <i>Assessment Task: Pricing and Controlling Goods and Services (MAM2040-3)</i></p> <p><i>Standard</i> <i>Rating of 2 in each applicable task</i></p> <ul style="list-style-type: none"> • a career profile that includes job descriptions, education/qualification requirements, employment opportunities, advancement potential and salary range. <p><i>Assessment Tool</i> <i>Assessment Task: Career Profiles (MAMCARE)</i></p> <p><i>Standard</i> <i>Three career profiles, all sections completed</i></p> <ul style="list-style-type: none"> • observations of individual effort and interpersonal interaction during the learning process. <p><i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p>	<p>15</p> <p>10</p> <p>Integrated throughout</p>

COURSE MAM2040: RETAIL OPERATIONS (continued)

Concept	Specific Outcomes	Notes
Retail Systems and Strategies	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • research and report on policies for a variety of retail stores including: <ul style="list-style-type: none"> – sales and services – credit and collection – store security – human resources – recordkeeping. 	
Systems and Strategies for Buying Goods	<ul style="list-style-type: none"> • describe the duties of a buyer • identify how goods are classified: <ul style="list-style-type: none"> – type of goods – convenience, impulse, shopping specialty and staple – brand names – national, private, generic • identify and discuss the product and fashion life cycle • research buying data/sources: <ul style="list-style-type: none"> – supplier information, sources, reputation – product classification, price, availability • use purchase order/requisition forms when buying goods • explain what the following shipping terms mean and what impact they have on the buyer: <ul style="list-style-type: none"> – FOB factory – FOB destination – FOB shipping point. 	<p>Good linkage with Information Processing: use of database, spreadsheet.</p>
Systems and Strategies for Receiving Goods	<ul style="list-style-type: none"> • describe procedures and methods used for receiving goods (receiving, checking, storage, stocking) • analyze what remedies the buyer has or what actions can be taken for: <ul style="list-style-type: none"> – damage/breakage – substitution/poor quality – overage/shortage – lost/misplaced order. 	<p>Signing of delivery receipt or packing slip for verification of number of cartons or boxes shipped.</p> <p>Direct checks versus indirect (blind) checks against purchase orders, packing slips or invoices.</p>

COURSE MAM2040: RETAIL OPERATIONS (continued)

Concept	Specific Outcomes	Notes
Systems and Strategies for Payment of Goods	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • verify the accuracy of invoices • identify the different types of discounts available to retailers • calculate discounts and the net totals of invoices • record the purchases of goods received • pay invoices by cheque or cheque requisition. 	Trade, cash etc.
Systems and Strategies for Pricing and Marking	<ul style="list-style-type: none"> • calculate the markup of goods based on cost and retail price • calculate break-even point • identify and discuss what type of price tags should be used • identify pertinent information to be included in price tags (including cost codes) • identify how and when goods are marked down • calculate the markdown of goods • describe the application and effect of pricing policies: <ul style="list-style-type: none"> – market penetration (low entry) – skimming (high entry) – comparable (competitive range) – flexible (one-price, variable) – relative (desired level). 	Retail price, cost codes, department, season purchased, vendor, etc.
Systems and Strategies for Controlling and Storing Goods	<ul style="list-style-type: none"> • identify the different methods of inventory control available • demonstrate the use of various methods • explain and calculate stock turnover • describe stocking and storage consideration from the buyer's perspective when orders are received: <ul style="list-style-type: none"> – sales floor – backup stock off the selling floor – warehouse. 	For example, first in, first out (FIFO), last in, first out (LIFO), perpetual.

COURSE MAM2040: RETAIL OPERATIONS (continued)

Concept	Specific Outcomes	Notes
Career Exploration	<p><i>The student should:</i></p> <ul style="list-style-type: none">• analyze a variety of career opportunities in retail operations including buying, receiving, stocking and storing and payment of merchandise• identify personal interests, talents and experiences as they relate to careers in retail operations.	Define key terms related to career path/ladders, entry-level positions, mid-management, management positions.