Retail Management (RTMG)

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RTMG150 Retail Organization Fundamentals (3 semester hours)
Students will define the basics of retail management functions, principles and techniques found in today’s marketplace. Students will also explore ideal characteristics and responsibilities of an effective department or store manager ranging from legal and safety scenarios to understanding the role and importance of logistics to various retail establishments. Embedded in this study of retail organization fundamentals is a focus on the individual, as a contributor, their roles and responsibilities in the retail environment. While, the organizational structure of a retail store may vary by the size and type of the business, most tasks involved with operating a retail business are similar. Some exceptions that are studied include the reality that small or independent retail stores may combine many sectors together under one division, while larger stores create various divisions for each particular function along with many layers of management. A small specialty shop may have all of its employees under one category called Store Operations. A large department store may have a robust staff consisting of a manager, assistant manager and sales associates for its Sporting Goods department, Home and Garden, Bed and Bath, and each additional department. Students will have the opportunity to explore these variations.

RTMG200 Customer Relations (3 semester hours)
Students will receive an introduction to customer relations principles including the concepts and practices for delighting customers in ways that lead to effective customer satisfaction. Students will be introduced to the basics of customer relations functions, describe ideal characteristics of good customer relations, and apply them to individuals in both small and large retail organizations. Customer relations is the front line interface between an organization and its constituents. How customers are greeted and treated can influence decisions to do business with a particular retail enterprise. Effective customer relations strategies include effective listening, oral and written communication, analytical and problem solving skills and teamwork based on the organization’s commitment to meet customer needs while making customers feel welcome and valued. Customer service in this class is focused on applications and recognition of professional skills and culture required in a retail environment to provide outstanding customer service. Also included will be a discussion of impact that poor customer relations can have on company reputation, retail success and sustainability of customer loyalty. Methods and approaches to addressing problems will be applied including management of conflicts when they occur.

RTMG201 Retail Inventory Management (3 semester hours)
Retail inventory management is a strategic factor in retail environment success. In this course students review Retail inventory management processes and methods used to keep track of stock. These methods control ordering, shipping, receiving, tracking inventory, retail turnover, and storage. Retail inventory management is a significant factor in managing a business’ profits at a steady margin as well as reducing theft and loss of inventory. Many retail businesses lose money every year because they do not have a successful inventory management system in place. Students will review the following functions for a retail business: Tracking and managing the inventory for the business to keep up with store markdowns; Evaluating how well groups of products perform in sales; Provides analysis for comparison shopping with competitors; Collecting data on the sales and inventory of individual stores using SKU; and Methods to accurately review inventory. Students will distinguish between large and small retail organizations, and variations in inventory management based upon the nature of the inventory (perishable, seasonal, fashion, etc) An analysis of skills, tools, and resources required for effective inventory management will be reviewed, as well as strategies for keeping inventory current and ways to identify and mitigate inventory management challenges and risks in order to support retail organization profitability.

RTMG202 Risk Management (3 semester hours)
This course enables students to identify, define, and explain risk situations and to develop management concepts, techniques and processes and understand from a company perspective the impact of safety and compliance policies. To understand risk management students will examine risk management origins and trends from an insurance perspective in retail and develop skills in interpreting the impact that unresolved risk management issues can have on compliance, safety and the bottom line. Risk management is about insurance and developing policies to mitigate risk. This strategic focus and its application are covered in this class.

RTMG203 Commercial Safety (3 semester hours)
Students will define the commercial safety environment and extrapolate various trends in commercial safety, to include strategies and characteristics of a safe work environment, and ways to mitigate potential safety risks. Students will review and analyze case studies and scenarios about employee safety policies and practices and examine the manager’s role to drive safety compliance in order to sustain brand image. In addition, they will examine team safety training and understand practices that emphasize the importance of individual compliance. Students will identify how to establish a corporate safety structure and define and explain the characteristics of an effective commercial safety training system. Finally, an examination of best practices to protect employees and to drive continuous improvement in safety practices will be conducted by students.
RTMG204 Finance Fundamentals (3 semester hours)
During this course, students will develop a basic vocabulary and application of finance functions and principles. Students will describe the importance of knowing retail based calculations such as retail pricing, markup, and gross profit. They will relate the concepts of retail math (initial margin, markdown, shrinkage, gross profit dollars and percents) to finance and the overall business success of the retail enterprise. They will define and apply ending inventory, retail cost, cost compliment, net profit, net sales, controllable expense, and non-controllable expense. Students will examine how retail finance can be applied to products and services in a wide variety of situations and how to review a project and evaluate the financial situation.

RTMG220 Retail Asset Protection (3 semester hours)
This course is an overview of the principles and issues in business asset protection. Students examine the challenges embodied in various aspects of physical, personnel, and information security. Principles of loss prevention and the protection of assets are also considered. The functions, operations, processes, and tools of security management are explored to ensure the student has a broad understanding of asset protection and its current role in business operations.

RTMG221 Retail Photo Operations (3 semester hours)
Students will define the basics of retail photo operations, principles and techniques found in today’s marketplace. Students will learn how to present the photo department to customers as well as the details of the supporting photo center operations. Students will learn the current types of photographic equipment, how to maintain inventory and account for financial transactions. In addition, students will learn what advanced techniques are now available and be able to distinguish the differences from older film products. While the organizational structure of a retail store photo operation may vary by the size and type of the business, most tasks involved with operating a retail photo center are similar. Comparisons will be made to the advantages of a small specialty shop versus a department a in large retail operation. Students will have the opportunity to explore these variations.

RTMG295 Retail Management Seminar (3 semester hours)
This course is a culminating course for the Associate of Arts in Retail Management. It is designed to allow the student to review, analyze and integrate the work the student has completed toward a degree in Retail Management. The student will complete an approved academic project or paper that demonstrates a grasp of management study. This is a culminating course to be taken after all other Associate of Arts in Retail Management courses have been satisfactorily completed. Student must have SOPHOMORE standing to register. This course is to be taken the LAST course in the A.A. in Retail Management program.

RTMG300 Retail Strategy (3 semester hours)
Students in this course will use analytical techniques for diagnosing the competitive position of retail focused strategy and to discover specific retail options. They will discover the strategic perspectives of retail management by examining essential concepts in the retailing industry, determining and calculating how retail businesses increase returns, and determining ways they create economic value for owners and stakeholders. Students will contrast how today’s managers assess and implement strategies and apply planning used by successful retailers. They will explore the retailer’s role in society providing insights as to how consumers behave as shoppers, what retailers do to create demand as well as their role in satisfying customer demands. In addition, students will discuss strategy from the perspective of planning for success as well as identifying challenges and problems that occur when retailers do not react to rapid changes in the marketplace to remain competitive and meet the ever-changing demands of the consumer.

RTMG301 Retail Innovation (3 semester hours)
Retail innovation is a new or significantly improved service concept that is taken into practice. It includes examples such as: new customer interaction channels, a distribution system or a technological concept or a combination of them. A service innovation always includes replicable elements that can be identified and systematically reproduced in other cases or environments. The replicable element can be the service outcome or the service process as such or a part of them. Innovation benefits both the service producer and customers and it improves its developer’s competitive edge. Retail innovation is a service product or service process that is based on some technology or systematic method. In retail however, the innovation does not necessarily relate to the novelty of the technology itself but the innovation often lies in the non-technological areas. Retail innovations can for instance be new solutions in the customer interface, new distribution methods, novel applications of technology in the service process, new forms of operation with the supply chain or new ways to organize and manage services. The course provides a study of how retailers must continually review and introduce innovational concepts to remain competitive and explore how patterns change in markets creating both opportunities and threats to retailers.
RTMG302 Retail Operations (3 semester hours)
Retail Operations involves managing the day-to-day functions of retail establishments like department stores, grocery stores and specialty shops. This course is concerned with the formulation and analysis of these operations and the policies that collectively determine how a retail oriented business positions itself to increase its returns and create economic value for its owners and stakeholders. Students will be introduced to analytical techniques for diagnosing the competitive position of retail focused strategy, and identifying and analyzing specific retail operation options (consisting of such things as the sale of goods or merchandise from a fixed location, a department store or kiosk, or by post, in small or individual lots for direct consumption by the purchaser. Students will cover the functions and applications of various retail operations theory and the needs of today’s managers in assessing and implementing retail operations used in the supporting functions in the workplace.

RTMG303 Retail Merchandising Operations (3 semester hours)
Students in this course will review retail merchandising operations Retail selling effort is the principal task of in-store sales personnel through the use of promotions designed by a manufacturer, such as unique displays, giveaways, or discount and premium offers. In this case, merchandising is the act of managing and arranging the merchandise on display in a store so as to promote its sale. Its importance in a competitive market to include the relationship between retail merchandising operations and corporate profitability will be examined. Students will discover the various retail merchandising operations including planning, organizing, staffing, directing, leading and controlling, as well as analyzing the competitive market and how the many different concepts of retail merchandising operations are needed for today’s managers to continue to increase profits for their shareholders. Students will discover how today’s competitive and global organizations utilize techniques and resources to succeed and remain profitable.

RTMG495 Senior Seminar in Retail Management (3 semester hours)
This course is a capstone course designed to allow the student to review, analyze and integrate the work the student has completed toward a degree in Retail Management. The student will complete an approved academic project or paper that demonstrates mastery of retail management studies. This is a capstone course to be taken after all other core courses have been satisfactorily completed. Student must have SENIOR standing to register.