

Washtenaw Community College Comprehensive Report

BMG 211 Merchandising and Inventory Management Effective Term: Fall 2012

Course Cover

Division: Business and Computer Technologies

Department: Business

Discipline: Business Management

Course Number: 211

Org Number: 13200

Full Course Title: Merchandising and Inventory Management

Transcript Title: Merchandising & Inv Management

Is Consultation with other department(s) required: No

Publish in the Following: College Catalog , Time Schedule , Web Page

Reason for Submission: Course Change

Change Information:

Consultation with all departments affected by this course is required.

Pre-requisite, co-requisite, or enrollment restrictions

Rationale: Course was revised to fit with Supply Chain program as well as Retail program.

Proposed Start Semester: Fall 2012

Course Description: In most retail operations, inventory is the largest asset, and managing this investment is critical to increasing sales and profitability and providing capital for expansion. Students will learn the practices for determining product assortments, acquiring/replenishing stock and reducing excessive inventory. Supply chain, store layout and visual display principles will also be addressed. Finally, students will learn to perform the calculations related to all aspects of inventory management.

Course Credit Hours

Variable hours: No

Credits: 3

Lecture Hours: Instructor: 45 Student: 45

Lab: Instructor: 0 Student: 0

Clinical: Instructor: 0 Student: 0

Total Contact Hours: Instructor: 45 Student: 45

Repeatable for Credit: NO

Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

College-Level Reading and Writing

College-level Reading & Writing

College-Level Math

Requisites

General Education

Request Course Transfer

Proposed For:

Central Michigan University

College for Creative Studies

Eastern Michigan University

Ferris State University
Grand Valley State University
Jackson Community College
Kendall School of Design (Ferris)
Lawrence Tech
Michigan State University
Oakland University
University of Detroit - Mercy
University of Michigan
Wayne State University
Western Michigan University

Student Learning Outcomes

1. Identify and apply the concepts related to maintaining inventory investments at reasonable levels while providing sufficient inventory to meet market demands.

Assessment 1

Assessment Tool: Departmental exam (based on the National Retail Federation Retail Management Training Suite Merchandising and Inventory Management modules).

Assessment Date: Winter 2015

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer sheet

Standard of success to be used for this assessment: 75% of students scoring 75% or better

Who will score and analyze the data: Exam will be online with scoring done by computer. Lead instructor will analyze the data.

2. Identify and apply the principles of store layouts and visual merchandising.

Assessment 1

Assessment Tool: Departmental exam (based on the National Retail Federation Retail Management Training Suite Merchandising and Inventory Management modules).

Assessment Date: Winter 2015

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer sheet

Standard of success to be used for this assessment: 75% of students scoring 75% or better

Who will score and analyze the data: Exam will be online with scoring done by computer. Lead instructor will analyze the data.

3. Perform the calculations related to merchandising and inventory management.

Assessment 1

Assessment Tool: Departmental exam (based on the National Retail Federation Retail Management Training Suite Merchandising and Inventory Management modules).

Assessment Date: Winter 2015

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer sheet

Standard of success to be used for this assessment: 75% of students scoring 75% or better

Who will score and analyze the data: Exam will be online with scoring done by computer. Lead instructor will analyze the data.

Course Objectives

1. Identify and apply sales forecasting methodologies.

Matched Outcomes

1. Identify and apply the concepts related to maintaining inventory investments at reasonable levels while providing sufficient inventory to meet market demands.
2. Identify and apply concepts related to acquiring, replenishing, and reducing excessive inventory.

Matched Outcomes

1. Identify and apply the concepts related to maintaining inventory investments at reasonable levels while providing sufficient inventory to meet market demands.
3. Identify and apply concepts related to creating inventory guidelines that balance factors such as shelf life, lead time and safety stock.

Matched Outcomes

1. Identify and apply the concepts related to maintaining inventory investments at reasonable levels while providing sufficient inventory to meet market demands.
4. Identify and apply concepts related to store layout and design such as storefront design, interior design, circulation plan and lighting.

Matched Outcomes

2. Identify and apply the principles of store layouts and visual merchandising.
5. Identify and apply concepts related the impact of visual merchandising such as merchandise presentation planning, space allocation, fixture selection, shrinkage prevention and planogram design.

Matched Outcomes

2. Identify and apply the principles of store layouts and visual merchandising.
6. Identify and apply concepts related to visual communications such as institutional signage, in-store signage and lifestyle graphics.

Matched Outcomes

2. Identify and apply the principles of store layouts and visual merchandising.
7. Identify and perform the calculations related to creating a merchandising plan (e.g. sales, inventory turnover, reductions, stock-sales ratio and open-to-buy).

Matched Outcomes

3. Perform the calculations related to merchandising and inventory management.
8. Identify and perform the calculations related to profitability including cost of merchandise sold, operating expenses, pricing (mark-ups and mark-downs) and inventory valuation.

Matched Outcomes

3. Perform the calculations related to merchandising and inventory management.
9. Identify and perform the calculations related to performance measures (e.g. sales comparisons, sales per square foot, gross margin return on inventory and sales curves).

Matched Outcomes

3. Perform the calculations related to merchandising and inventory management.

New Resources for Course

Course Textbooks/Resources

Textbooks

Dunne/Lusch/Carver. *Retailing*, 7 ed. Mason: Southwestern, 2011, ISBN: 1-4390-4081-8.

Manuals

Periodicals

Software

Equipment/Facilities

Level III classroom

Reviewer

Action

Date

Faculty Preparer:

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|--|---------------------------|---------------------|
| <i>Cheryl Byrne</i> | <i>Faculty Preparer</i> | <i>Jul 26, 2012</i> |
| Department Chair/Area Director: <i>Colette Young</i> | <i>Recommend Approval</i> | <i>Jul 26, 2012</i> |
| Dean: <i>Rosemary Wilson</i> | <i>Recommend Approval</i> | <i>Aug 14, 2012</i> |
| Vice President for Instruction: <i>Stuart Blacklaw</i> | <i>Approve</i> | <i>Sep 17, 2012</i> |