

Retail Management Program

Minutes of Course Revision Meeting

Date: 9th Oct 2021

Attended by:

Dr. Manu Mansheet, VM Consultant

Mr. Utkarsh Tiwari, Consultant, Utkarsh Tiwari LLP

Ms. Shweta Goela, GM – Corporate Strategy, Safexpress Private Limited

Mr. Vikas Bagga, Consultant

Ms. Preeti Chopra, Head-BD, Raymonds

Mr. Amarjeet Singh Dhillon, AVP, Landmark Group

Mr. Shantanu Mishra, Marketing Manager, Asia Pacific Coursera

Mr. Swapan Dutta, CEO, MAX Group

Mr. Prem Madan, CEO, Beanz Footwear

Mr. Manish Chandra, Head, Service Marketing, Nokia

Prof. B D Nathani, Prof. Manoj Pant, Dr. Veenu Sharma, Dr. S M Fatah Uddin

Following are the final points to be incorporated in the respective courses after discussion with the Industry Experts and BIMTECH faculty.

1. Retail Concepts & Environment (Trimester I)

- Selling through e-commerce
- Omnichannel Retail
- Negotiation skills application
- Retail Transitioning
- Buying pattern of consumers on the digital platform.
- CRM program, collaborations in retail
- Compliances and legal
- RTR (rent and revenue ratio)
- Train the trainer
- Retail transition in pandemic needs

2. Supply Chain Management (Trimester I)

- Flexible manufacturing
- CRM

3. Trimester II Retail Store management
 - Module 1: LOI and ROI concepts.
 - Legal Compliances/ statutory compliances, lease agreement
 - Types and cost of fixtures, vendor negotiations.
 - Cash register, new payment modes, float, theft and shrinkage
 - Count footfall
 - Average transaction value (ATV)
 - Stock turnover
 - GMROI
4. Mall Management (Trimester III)
 - KidZania: Spreading fun around the world (Case study)
 - Concept of high street
 - Agreement with mall regarding time period
 - Mall size diligence
 - Factors of mall evaluation from retailers perspective
5. Sales and Distribution Management (Trimester III)
 - Disruption in Distribution through e-commerce
 - AI in Distribution
6. Trimester III Retail Consumer Behavior:
 - Consumer behavior in digital platform
 - Consumer feedback
 - Influence of digital media and social media on consumers.
 - How to create a need of a product into a customer's mind
 - How to touch a WOW factor.
7. Legal Framework for Retail Business (Trimester III)
 - Implications of GST
 - E-invoicing and E-way bills
8. Trimester III- Visual Merchandising:
 - Introduction of transition in retail and store-to-home concept
 - Introduction of other segments than apparel; like electronic or hypermart set/ IKEA etc.
 - The course should be covered thrice for better understanding
 - More field visits
 - Commercial aspect should be taught which should be cost effective
 - New Internal assessment method: Assignment to be done in the duration of 1.5 hours + Viva after store visit

- Rename VM as: **Visual Communication and Experience Designing**

9. Trimester IV Franchise management:

- LOI/MOU and franchise ROI
- Module 4: COCO, FOFO, COFO, FOCO
- Negotiation skills for store/franchise

10. Trimester IV- Retail Luxury:

- Introduction of Domestic Luxury with categories of watches, bags, wellness, cars, mobiles etc.
- Introduction of artificial intelligence and technology
- Image consultant should be called for students.
- Compress the module as it is currently leading to duplication
- Separate the finance and non-finance elements

11. Digital Marketing (Trimester IV)

- Web Analytics
- Cyber crime
- McDonald's digital marketing case study
- Analyzing structured and unstructured data
- Digital marketing in e-commerce
- Changes in perspective after digital payments
- Social media marketing
- Reciprocity forum

12. Trimester V Global Retailing:

- Mark up
- Going figital (physical plus digital)

A new subject is proposed to be introduced: Fashion & Lifestyle

- Same topics as marketing model, introduce more practical aspect
- Keep VALS (not VALS I & VALS II separately)
- Remove luxury retailing with modern lifestyle retailing
- New method of evaluation of lifestyle retailing
- ONLY call multiple industry professionals for teaching

Minutes prepared by Prof. Manoj Pant