

Retailing and merchandising in a digital world

Number of ECTS : 3

Language of instruction: English

≡ DESCRIPTION OF THE COURSE

This course will highlight the ways the retail industry has transformed and evolved. It will also focus on key strategic issues linked to multichannel / omnichannel practices. Strategic and tactical issues will be examined for a broad spectrum of retailers, both large and small, domestic and international, selling both merchandise and services. It will point out important factors that delineate outstanding retailers: the application of social media and mobile channels for communicating with customers and enhancing their shopping experience; the issues involved in providing a seamless multichannel experience for customers; the engagement in the overarching emphasis on conscious marketing and corporate social responsibility when making business decisions; the impact of globalization on the retail industry.

This course will also put a special emphasis on merchandise and store management. Indeed, retailers are constantly seeking to improve their commercial performance, in other words, their capture rate (number of visitors to a point of sale or a website), transformation (number of transactions) and the average basket (average transaction amount) in order to obtain the optimal retail equation. Consequently, this course offers a focus on merchandising techniques, at the point of sale (grocery store or specialized store) or on the shelves, which should make it possible to obtain this perfect retail equation. This course also presents the current and future challenges of this field, both for retailers and manufacturers, without forgetting the "customer-thinking" and the experience he/she has at the point of sale!

≡ OBJECTIVES OF THE COURSE

Understand and identify multichannel / omnichannel practices

Understand and identify multichannel / omnichannel strategic and tactical issues

To be able to carry out a diagnosis (practices and performance) of multichannel / omnichannel practices and, depending on the strengths and weaknesses highlighted, to propose justified avenues for improvement from a theoretical (via the concepts and techniques seen in class) and an empirical point of view (through the examples given in class and also found by the students themselves).

Understand and identify merchandising practices

Understand the merchandising issues and objectives

To be able to carry out a diagnosis (practices and performance) of a point of sale (shop windows, layout of merchant areas and shelves) and, depending on the strengths and weaknesses highlighted, to propose justified avenues for improvement from a theoretical (via the concepts and techniques seen in class) and an empirical point of view (through the examples given in class and also found by the students themselves).

≡ CONCEPTS STUDIED

Retailing strategy, retailing mix, in-store retailing, internet retailing, mobile retailing, multichannel / omnichannel strategies, customer journey, customer buying process, assortment, retail pricing, retail communication, point of sale layout, shelf layout, visual merchandising, promotional merchandising, in store displays, cross-merchandising, E-merchandising

≡ LEARNING METHODS

Theoretical concepts explained during the lectures and field works for students with the delivery of astonishment and analysis reports (analytical works)

≡ EVALUATION

50% Continuous assessment

Works for students with the delivery of astonishment and analysis reports (analytical works), carried out by groups of 5 to 6 students, and presented orally (by 1 student in the group, each student making only one presentation) at the start or the end of a lecture

50% Exam

≡ BIBLIOGRAPHY

Levy M., Weitz B.A. and Grewal D. (2019), Retailing management, 10th Edition, Mc Graw Hill Education

Wood A. (2020), Designed to Sell: The Evolution of Modern Merchandising and Display (Routledge Research in Interior Design) 1st Edition, Routledge

≡ EVALUATION

50 %: Written exam

50 %: Continuous assessment

≡ SESSIONS

The world of retailing

Lecture and exercises: 02h00

What is retailing?

Economic and social significance of retailing

Types of retailers and retailers' characteristics

Customer buying behavior

Lecture and exercises: 02h00

The buying process

Types of buying decisions

The factors that influence the buying process

Retailing strategy (part 1)

Lecture and exercises: 02h00

What is a retail strategy?

Central concepts in retail market strategy

Growth opportunities and strategies

Retail strategy (part 2)

Lecture and exercises: 02h00

Retail channels:

- in-store retailing
- internet retailing
- mobile retailing

New retail channels

Retail strategy (part 3)

Lecture and exercises: 02h00

Multichannel / omnichannel strategies

Opportunities that offer multichannel / omnichannel strategies

Challenges that face multichannel / omnichannel retailers

Merchandise management

Lecture and exercises: 02h00

Buying merchandise

Retail pricing

Retail communication mix

Merchandising: principles and challenges

Lecture and exercises: 02h00

Definitions of merchandising

Its objectives and dimensions

Its challenges and paradoxes

The point of sale: from the concept to the customer journey

Lecture and exercises: 02h00

The merchandising concept of a point of sale

Merchandising diagnosis of a point of sale

The different types of in-store customer journeys

Merchandising in grocery store (part 1)

Lecture and exercises: 02h00

The layout of the a grocery store and its shelves

The challenges and types of assortment in a grocery store

The key performance criteria of the assortment of a grocery store

Cross-merchandising

Merchandising in grocery store (part 2)

Lecture and exercises: 02h00

The installation of products on shelves

The key performance criteria for the shelves of a grocery store

Promotional merchandising

In store displays

Merchandising in specialized stores

Lecture and exercises: 02h00

Introduction to visual merchandising

The importance of the shop window

Enhancement of the products at shelf level (type of location / levels / ambiance factor + performance)

The design of market and non-market areas

Introduction to E-merchandising

Lecture and exercises: 02h00

The different elements of a merchant site

The qualities of a good merchant site

Management of an online sales area