

COLLEGE OF DESIGN

UNIVERSITY OF MINNESOTA

Syllabus Overview

Course Title	RETAIL BUYING
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Course Designator	RM	Section Number	16168
Course Number	3242	Semester and Year	Fall 2015

Class Meeting Days & Time	Tuesday & Thursday 1:30 p.m.–2:45 p.m.
Classroom	Ruttan Hall B35
Number of Credits	3
Final Exam Date & Time (Also state if there is NO final)	8:00 a.m.–10:00 a.m., Monday, December 21

Instructor's Information

Name	Jaye Thompson
Office Location	346 McNeal
Office Phone	TBD; Use email until further notice
Email	Parod005@umn.edu
Office Hours	2:45-3:45pm, Tuesdays (Other times only by appointment.)

Course Information and Instructor's Expectations

Course Description: An overview of the merchandising principles and mathematics needed for retail planning, buying, and selling.
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Course Prerequisites: [RM 2215], [MATH 1031 or MATH 1051 or MATH 1142 or MATH 1151 or MATH 1155 or MATH 1271], [Jr. or Sr.], [Retail Merchandising [Major or Minor]] or Instructor Consent]

Required and Recommended Materials: Kincade, D.H., Gibson, F. Y., & Woodard, G. A. (2004). Merchandising math: A managerial approach. Upper Saddle River, NJ: Prentice Hall.
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Established Course Objectives: Four main areas of study will be covered: basics of retail merchandising, planning, buying, and selling. Overall, students will learn merchandising knowledge and mathematical skills needed to succeed in the field of merchandising.

Student Learning Outcomes following course completion: Upon completion of this course, students can identify, define, and solve problems. Specifically, they should be able to: <ul style="list-style-type: none">• Demonstrate a basic knowledge of the principles and techniques of merchandising math ☐ Articulate how to apply these fundamentals to real-world retail operations• Define and compute essential merchandising-related figures including profit, open-to-buy, markups, markdowns, and turnover
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- Understand the role of a retail buyer.

Release of Work Statement:

Students understand that enrollment in this course grants consent for their work to be selected for inclusion in college or departmental publications (online or in print). Your instructor may select to use your work to represent her/his skills as an instructor in a teaching portfolio (online or in print).

Course Website:

The course website will be located on Moodle. The easiest way to log in to the course site is to log into the myU portal (<http://myU.umn.edu>), and locate the link for RM 3242. Through this site, you will be able to access lecture notes, assignments, your grades, and other useful information. Use your University of Minnesota Internet ID and password to log in. You are responsible for monitoring the course site frequently.

Attendance:

Class attendance is essential to your success in this course. Extensive absences from class will negatively affect your learning and performance. It is unlikely that any student will successfully complete the course without regular attendance. Although formal attendance is not taken on a daily basis in class, full attendance is expected and participation quizzes may be given as extra credit.

Workload:

To achieve an average grade in a regular 15 week undergraduate course, the University recommends spending an average of 3 hours per credit per week on class work. Since this is a 3 credit course, you should plan on allocating approximately 9 hours per week on this course. Three hours of this time will be spent in class, and the remaining 6 hours should be used for reading the assigned material, working on the assignments, and studying for exams.

Grading Structure:

<http://policy.umn.edu/Policies/Education/Education/GRADINGTRANSCRIPTS.html>

Grading Criteria	Maximum	Points Earned
4 non-cumulative exams (100 points each)	400	
10 Homework Assignments (20 points each)	200	
10 Participation Tasks	50	
5 Online Quizzes (20 points each)	100	
TOTAL	750	

Your final course grade will be based on total points earned in the course. The total number of points a student earns is divided by the total number of possible points (750 points).

A 94%↑ A- 90%↑ Signifies achievement that is outstanding relative to the level necessary to meet course requirements

B+ 87%↑ B 84%↑ B- 80%↑ Signifies achievement that is significantly above the level necessary to meet the course requirements

C+ 77%↑ C 74%↑ C- 70%↑ Signifies achievements that meet the course requirements

D+ 67%↑ D 60%↑ Signifies achievements that is worthy of credit even though it fails to meet course requirements

F 59%↓ Indicates coursework was completed but at an achievement level unworthy of credit.

Accepting and Returning Assignments:

There will be required homework assignments almost every week. Frequent and dependable access to a computer with reliable Internet access is essential for success in this course. All the course assignments must be submitted to the Moodle course site (Electronic submission only; No hard copies will be accepted). Guidelines for assignment submission will be posted on your course site. If you are unclear about the technological requirements, please check out Student Support (<http://www.oit.umn.edu/moodle/student-guides/index.htm>) where you will find information regarding the use of Moodle.

Grading Late Work:

If you do not submit your assignment electronically by the designated deadline, you will receive a Zero (0) for that assignment. Do not wait until the last minute to make an online submission. Any computer-related problems will not be excused. Makeup assignments will only be arranged under legitimate circumstances and written documentation (e.g., hospital admittance receipt) must be provided.

Policy for Missed Exams:

There will be four (4), non-cumulative exams. Each exam will be worth one hundred (100) points. There will be NO early or late exams. A missed exam will result in a Zero (0) for that exam. Only bearing extreme circumstance and advanced notice to the instructor, can any exceptions be made to this policy.

Make Up Work for Legitimate Absences:

<http://www.policy.umn.edu/Policies/Education/Education/MAKEUPWORK.html>

Extra Credit Options:

This is an assignment to enrich your retail and design education and to earn extra credit. After attending the Retail Connect event, you will need to turn in a one-page, single-spaced report to your course instructor to receive extra credit. In your report, you will summarize the main points of the event and reflect on what you have gained from it. You can connect what you have learned from the event to your course work or professional experience.

Amanda Nusz
Vice President General Merchandise Manager
Baby Essentials, Hardgoods, Newborn and Kids Apparel
Target Corporation
Wednesday, October 28
6:30-8:30pm, McNamara Alumni Center

University Policies

Personal Electronic Devices in Classroom:

<http://policy.umn.edu/Policies/Education/Education/STUDENTRESP.html>.

Use of Class Notes and Materials:

<http://policy.umn.edu/Policies/Education/Education/CLASSNOTESSTUDENTS.html>

Scholastic Dishonesty and Student Conduct Code:

<http://policy.umn.edu/Policies/Education/Education/STUDENTRESP.html>.

Sexual Harassment:

<http://policy.umn.edu/hr/sexualharassment>

Statement on Climate of Inclusivity:

You are expected to be attentive during class, ask questions if you do not understand something, and to offer your opinion. You are also expected to listen respectfully to other students and to me when speaking. The University of Minnesota is committed to providing a safe climate for all students, faculty, and staff. All

persons shall have equal access to its programs and facilities without regard to race, color, creed, religion, national origin, sex, age, marital status, disability, public assistance status, veteran status, or sexual orientation. Racism, sexism, homophobia, classism, ageism and other forms of bigotry are inappropriate to express in this class. Reports of harassment are taken seriously, and there are individuals and offices available for help.

(or refer to http://regents.umn.edu/sites/regents.umn.edu/files/policies/Equity_Diversity_EO_AA.pdf)

Academic Freedom and Responsibility:

http://regents.umn.edu/sites/regents.umn.edu/files/policies/Academic_Freedom.pdf

Availability of Disability and Mental Health Services:

The University of Minnesota is committed to providing all students equal access to learning opportunities. The Office of Equity and Diversity has a *Disability Resource Center* (DRC) that works with students who have disabilities to provide and/or arrange reasonable accommodations.

- Students who have, or think they may have, a disability (e.g. mental health, attentional, learning, vision, hearing, physical or systemic), are invited to contact DS to arrange a confidential discussion at 612- 626-1333 (V/TTY) or drc@umn.edu.
- Students registered with DRC, who have a letter requesting accommodations, are encouraged to contact the instructor early in the semester to discuss accommodations outlined in their letter.

For additional information please visit: <https://diversity.umn.edu/disability/>

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce your ability to participate in daily activities. University of Minnesota services are available to assist you with addressing these and other concerns you may be experiencing. You can learn more about the broad range of confidential mental health services available on campus via www.mentalhealth.umn.edu or contact Counseling/Consulting Services at 612-624-3323.

Academic Services:

If you would like additional help, please contact one of the offices listed below.

Student Writing Support <http://writing.umn.edu/sws/index.html>

Student Academic Success Service <http://www.uccs.umn.edu/>

TENTATIVE COURSE SCHEDULE

Week		Topic	Readings	Assignment Due
Week 1	Sep. 8 (Tu)	Course Introduction & Math Proficiency Test		
	Sep. 10 (Th)	Introduction to Merchandising & Retail Pricing	Chapter 1 & 2	
Week 2	Sep. 15 (Tu)	Skeletal Profit & Loss / Profit & Loss with Change	Chapter 3	
	Sept 17 (Th)	Online Class		HW #1
Week 3	Sep. 22 (Tu)	Exam (I)	Chapters 1-3	HW #2
	Sep. 24 (Th)	Guest Speakers from Bon Ton: Melanie Rake (Associate Buyer) & Jessica Ray (Recruiting Coordinator)		
Week 4	Sep. 29 (Tu)	Expanded Profit & Loss	Chapter 4	
	Oct. 1 (Th)	Markup & Operating Expenses	Chapter 4	
Week 5	Oct. 6 (Tu)	Strategic Planning & Planned Sales	Chapter 5 & 6	HW #3
	Oct. 8 (Th)	Online Class		Online Quiz #1
Week 6	Oct. 13 (Tu)	Average Stock & Turn	Chapter 7	HW #4
	Oct. 15 (Th)	Basic Stock Method & Stock-Sales Ratio Method	Chapter 7	
Week 7	Oct. 20 (Tu)	Online Class		HW #5
	Oct. 22 (Th)	Online Class		Online Quiz #2
Week 8	Oct. 27 (Tu)	Exam (II)	Chapters 4, 6, 7	
	Oct. 29 (Th)	Six Month Plan	Chapter 8	
Week 9	Nov. 3 (Tu)	Assortment Planning	Chapter 10	HW #6
	Nov. 5 (Th)	Unit Control	Chapter 11	HW #7
Week 10	Nov. 10 (Tu)	Exam (III)	Chapters 8, 10, 11	
	Nov. 12 (Th)	Buying	Chapter 12	
Week 11	Nov. 17 (Tu)	Vendor Relations	Chapter 13	
	Nov. 19 (Th)	Online Class		Online Quiz #3
Week 12	Nov. 24 (Tu)	Inventory	Chapter 14	HW #8
	Nov. 26 (Th)	Thanksgiving Holiday (No Class)		
Week 13	Dec. 1 (Tu)	Inventory*	Chapter 14	
	Dec. 3 (Th)	Online Class		Online Quiz #4
Week 14	Dec. 8 (Tu)	Price Adjustments	Chapter 15	HW #9
	Dec. 10 (Th)	Online Class		Online Quiz #5
Week 15	Dec. 15 (Tu)	Price Adjustments	Chapter 15	HW #10
	Dec. 17 (Th)	Study Day (No Class)		
Week 16	Dec 21 (Mon)	Exam (IV) 8:00am – 10:00am	Chapters 12-15	

NOTE: The schedule and procedures in this course are subject to change in the event of circumstances beyond the instructor's control, or in response to other changing circumstances.