

### Syllabus Overview

<b>Course Title</b>	RETAIL BUYING
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<b>Course Designator</b>	RM	<b>Section Number</b>	1
<b>Course Number</b>	3242	<b>Semester and Year</b>	Spring 2017

<b>Class Meeting Days &amp; Time</b>	Tuesday & Thursday 1:30 p.m.–2:45 p.m.
<b>Classroom</b>	McNeal 144
<b>Number of Credits</b>	3
<b>Final Exam Date &amp; Time</b> <i>(Also state if there is NO final)</i>	8:00 a.m.–10:00 a.m., Thursday, May 11

### Instructor's Information

<b>Name</b>	Jaye Thompson
<b>Office Location</b>	346 McNeal
<b>Office Phone</b>	TBD; Use email until further notice
<b>Email</b>	Parod005@umn.edu
<b>Office Hours</b>	11:30 – 1:30pm, 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.

#### 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.

#### 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:

- 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

- 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	
5 Online Quizzes (20 points each)	100	
10 Participation Tasks	50	
<b>TOTAL</b>	<b>750</b>	

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).

Your grade is based on the following scale:

94-100%	A
90-93%	A-
87-89%	B+
84-86%	B
80-83%	B-
77-79%	C+
74-76%	C
70-73%	C-
67-69%	D+
60-66%	D
LESS THAN 60%	F

**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 5 points of extra credit. After visiting NRF.com, I want you to pick your passion, choose 1 piece of career advice (i.e. leadership lessons), and select one future leader that inspires you (all links provided below and on Moodle). 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 your 3 selections and expand on your reasoning behind your choices. If room allows, you can continue to connect what you have learned from the research to your course work or professional experience.

<https://nrf.com/career-center/career-retail> (Pick Your Passion & Leadership Lessons)

[http://gala.nrf.com/the-list-2017?\\_ga=1.206840662.470578784.1484365923](http://gala.nrf.com/the-list-2017?_ga=1.206840662.470578784.1484365923) (Future Leaders)

Additionally, there will be a 5 point extra credit assignment for attending an in-class guest presentation and another 5 point extra credit assignment for submitting a practice, final exam.

In total, there are 15 extra credit points – allowing for a ~2% advantage to your final class grade.

## 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](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](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](mailto: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](http://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	Due
Week 1	Jan. 17 (Tu)	Course Introduction & Math Proficiency Test		
	Jan. 19 (Th)	Introduction to Merchandising & Retail Pricing	Chapter 1 & 2	P#1
Week 2	Jan. 24 (Tu)	Skeletal Profit & Loss / Profit & Loss with Change	Chapter 3	HW#1
	Jan. 26 (Th)	Online Class		HW#2 & EC
Week 3	Jan. 31 (Tu)	<b>Exam (I)</b>	Chapters 1-3	<b>Exam (I)</b>
	Feb. 2 (Th)	Expanded Profit & Loss	Chapter 4	P#2
Week 4	Feb. 7 (Tu)	Online Class (PPU)		P#3
	Feb. 9 (Th)	Markup & Operating Expenses	Chapter 4	HW#3
Week 5	Feb. 14 (Tu)	Online Class	Chapter 4	<b>Quiz #1</b>
	Feb. 16 (Th)	Online Class (Comp Shop)		P#4
Week 6	Feb. 21 (Tu)	Strategic Planning	Chapter 5	
	Feb. 23 (Th)	Planned Sales, Average Stock, & Turn	Chapter 6	P#5
Week 7	Feb. 28 (Tu)	Basic Stock Method & Stock-Sales Ratio Method	Chapter 7	HW#4 & HW#5
	Mar. 2 (Th)	Online Class	Chapter 5, 6, 7	HW#6 & Quiz #2
Week 8	Mar. 7 (Tu)	<b>Exam (II)</b>	Chapter 5, 6, 7	<b>Exam (II)</b>
	Mar. 9 (Th)	Online Class (Trend Curve)		P#6
Week 9	Mar. 14 (Tu)	<b>SPRING BREAK (No Class)</b>		
	Mar. 16 (Th)	<b>SPRING BREAK (No Class)</b>		
Week 10	Mar. 21 (Tu)	Six Month Plan	Chapter 8	P#7
	Mar. 23 (Th)	Unit Control	Chapter 11*	HW#7
Week 11	Mar. 28 (Tu)	Online Class (Planogram)		P#8
	Mar. 30 (Th)	Online Class (Cognitive Bias)		P#9
Week 12	Apr. 4 (Tu)	Assortment Planning	Chapter 10*	HW#8
	Apr. 6 (Th)	<b>Exam (III)</b>	Chapters 8, 10, 11	<b>Exam (III)</b>
Week 13	Apr. 11 (Tu)	Buying & Vendor Relations	Chapter 12-13	P#10
	Apr. 13 (Th)	Online Class	Chapter 12, 13	<b>Quiz #3</b>
Week 14	Apr. 18 (Tu)	Inventory	Chapter 14	
	Apr. 20 (Th)	Online Class		HW#9
Week 15	Apr. 25 (Tu)	Price Adjustments*	Chapter 15	HW#10
	Apr. 27 (Th)	Online Class		<b>Quiz #4</b>
Week 16	May 2. (Tu)	<b>Hold for Guest Speaker</b>		EC
	May 4 (Th)	Online Class	Chapters 12-15	<b>Quiz #5 &amp; EC</b>
Week 17	May 9 (Tu)	<b>STUDY DAY (No Class)</b>		
	May 11 (Th)	<b>Exam (IV) 8:00am – 10:00am</b>	Chapters 12-15	<b>Exam (IV)</b>

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.