

**RM 4247 Advanced Buying and Sourcing
Section 001**
Jennifer Yurchisin, Ph.D.



RM 4247 Advanced Buying and Sourcing

SPRING 2017, 3 credits

Tue & Thur, 8:45am – 10:00 am, 10 McNeal

Instructor Jennifer Yurchisin, Ph.D.

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Contact yurc0003@umn.edu; (email is the best way to reach me)

Office hours Tue 10:30-11:30 am or by appointment

OVERALL COURSE DESCRIPTION/COURSE OBJECTIVES

This course is designed to familiarize students with the decisions involved in running a retail business and the concepts and principles for making those decisions. While the course focuses on the retail industry including retailers of consumer services, the content of the course is useful for students interested in working for companies that interface with retailers such as manufacturers of consumer products or for students with a general management or entrepreneurial interest. Major topics include information systems and supply chain management, managing merchandise assortments, merchandise planning systems, buying and sourcing, and retail pricing. This course also uses computer software applications (Excel) for solving strategic problems in retail buying.

EXPECTED OUTCOMES

1. Demonstrate a basic knowledge of systems used to control the flow of information and merchandise
2. Develop an understanding of how retailers manage their merchandise inventory
3. Identify the buying systems used to manage basic and fashion merchandise inventory
4. Understand how retailers buy merchandise from vendors
5. Understand how retailers set and adjust prices for the merchandise they offer

METHOD OF INSTRUCTION

The course has a Split Course format. In other words, the course is a combination of face-to-face instruction with online learning. In a split course, a significant part of the course learning will be online. As a result, the amount of classroom time will be reduced but not eliminated.

This course utilizes a variety of learning tools including lectures, research tasks, quizzes and exams, videos/films, discussion forums, group activities, and/or guest speakers. Class discussion of videos, case studies, and articles will support lecture materials and give students real-world examples.

TEXT

Kunz, G. I., Karpova, E., & Garner, M. B. (2016). *Going global: The textile and apparel industry* (3rd ed.). New York: Fairchild Books.

(Required)

Additional readings will be available on Moodle.

COURSE WEBSITE <https://ay16.moodle.umn.edu/course/view.php?id=8764>

It is important that students regularly check the Moodle site. All class materials as well as assignment/exam grades will be posted on Moodle.

COURSE POLICIES

1. During the class meetings, active participation is essential. You are expected to come to the class in a timely manner and to stay all class time. You should be prepared to discuss the subject matter and get involved in class activities. Disruptive behaviors (e.g., talking in the class, doing work for another class, using electronic devices for any other purpose than class activities) will negatively influence your participation and will affect your grade in the class.

2. Absent or tardy students are responsible for any missed class work and information, including any changes to the syllabus or assignments announced in classes. The lecture/discussion will not be repeated for any individual who was absent from class. If you come late and miss something, catch up on your own.

3. Show respect for other classmates and your instructor. **TURN YOUR ELECTRONIC DEVICES OFF** during the class time (no buzzing sound!). It is not acceptable to take or make private calls/text messages during class.

4. **ACADEMIC DISHONESTY IS A SERIOUS OFFENCE AND WILL BE DEALT WITH ACCORDINGLY.** At no time is copying other people's words or ideas permissible. Plagiarism also includes using work completed in a previous class for credit in another class. Academic misconduct includes signing other students' name for attendance, cheating on the test, copying other people's work without proper citation, tracing other people's work, and so on. If academic dishonesty is found, the student(s) will be dismissed from the class and reported to the Office of Student Conduct and Academic Integrity (OSCAI).

5. Any student who feels he/she may need an accommodation based on the impact of a disability should contact the instructor privately to discuss specific needs. Students with disabilities are encouraged to contact the **Disability Services (612-624-1333, 180 McNamara)** to coordinate course accommodations.

6. All exams are non-cumulative and cover material assigned in readings and other activities. Exam questions are not to be released and students will not have access to answer sheets after completing the exams. Online examinations will be timed and must be completed all at once. Prior approval to miss an examination will be given in the event of extenuating circumstances and the student will be expected to present the proof of such extenuating circumstances. Proof of such incidences should be original and official documents. Personal letters or copied documents are not acceptable. Doctors' visits due to minor illness cannot be a legitimate excuse.

REQUESTS FOR MAKE UPS DUE TO AN EMERGENCY MUST BE RECEIVED BY E-MAIL BY MIDNIGHT ON THE SCHEDULED EXAM DATE. The instructor holds the right to determine whether the student will be required to take a make-up examination or not. **MAKE-UP EXAMS ARE DIFFERENT FROM THE ORIGINAL IN TERMS OF FORMAT, LENGTH, AND DIFFICULTY.**

7. Due dates: **NO LATE WORK WILL BE ACCEPTED.** In the event of emergency, notify the instructor **BEFORE** the date/time the assignment is due.

8. Keep in mind how grades are defined. If you complete all the necessary requirements for an assignment, that merely means your work is satisfactory, which is defined as C. If you wish to get a better grade than a C, you will have to be above being satisfactory and aim to wow the classmates and the instructor.

9. Student 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).

HOW TO BECOME SUCCESSFUL IN THIS CLASS

1. Make sure you carefully read and understand the syllabus. You need to understand what the expectations are.
2. Be on top of due dates.
3. Be professional and respectful of others.

UNIVERSITY POLICIES

Personal Electronic Devices in Classroom

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

Use of Class Notes and Materials

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

Scholastic Dishonesty and Student Conduct Code

- http://www1.umn.edu/regents/policies/academic/Student_Conduct_Code.pdf

Sexual Harassment

- <http://www1.umn.edu/regents/policies/humanresources/SexHarassment.pdf>

Statement on Climate of Inclusivity

- 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.
- http://www1.umn.edu/regents/policies/administrative/Equity_Diversity_EO_AA.pdf

Academic Freedom and Responsibility

- http://www1.umn.edu/regents/policies/academic/Academic_Freedom.pdf

Availability of Disability and Mental Health Services

- If you have any special classroom requirements please contact one of the offices listed below. They will work with you and, if necessary, they will contact the instructor to work out the details for any necessary accommodations.
- Student Academic Success Services, 340 Appleby Hall, 612-624-3323
- Counseling/Consulting Services, 199 Coffey Hall, 612-624-3323
- Disability Services, 180 McNamara, 612-626-1333
- Center for Writing, 10 Nicholson Hall, 612-626-7579
- <http://ds.umn.edu/student-services.html> and <http://www.mentalhealth.umn.edu>

COURSE REQUIREMENTS AND EVALUATION

Your final course grade will be based upon:

Exams (2 @ 100 points each = 200 points)

- There will be two (2) exams during the semester.
- Each exam will contain thirty-five (35) multiple choice/true-false style questions. Each question is worth two (2) points, for a total of seventy (70) points.
- The remaining thirty (30) points will consist of responses to short-answer/essay style questions.
- Each exam will cover not only the assigned text material, but will also cover lectures and other activities. In other words, you are responsible for everything that takes place in class.
- The exams will be timed and must be completed by the date/time assigned.

Group project (1 @ 100 points = 100 points)

- You will be required to complete one (1) project during the semester.
- A separate handout describing this project as well as the due dates for the project will be distributed.

Class activities (10 @ 10 points each = 100 points)

- You will be required to complete activities at various times during the semester.
- A separate handout describing each activity as well as the due dates for the activities will be distributed.

Extra credit opportunities (? @ 2 points each = ? points)

- There may be opportunities for extra credit throughout the semester.
- Successful completion of each opportunity will be worth up to two (2) points.

Grades are assigned on the basis of total points earned for the course. I will compute the final grade by dividing the total number of possible points by the total number of points that you have earned on the exams, quizzes, and individual projects. The resulting percentage will determine the final grade according to the following scale:

- A** 94% 400-376: Signifies achievement that is **outstanding** relative to the level necessary to meet course requirements
- A-** 90% 375-360
- B+** 87% 359-348: Signifies achievement that is **significantly above** the level necessary to meet the course requirements
- B** 84% 347-336
- B-** 80% 335-320
- C+** 77% 319-308: Signifies achievements that **meets** the course requirements; **Satisfactory**
- C** 74% 307-296
- C-** 70% 295-280
- D+** 67% 279-268: Signifies achievement that is worthy of credit even though it fails to meet course requirements
- D** 60% 267-240
- F** Below 240: Indicates coursework was completed but at an achievement level unworthy of credit

Tentative Schedule (Subject to Change—Please Consult Website for Changes)

Topic #: Date	Topic Description	Readings & Assignments
1/17	Course Overview	Read the syllabus!
1/19	Buying, Sourcing, & Product Development	Read <i>Going Global</i> , Chapters #1-3 and readings on Moodle
1/24	What to Buy/Trend Forecasting	Readings on Moodle Class Activity #1 Due on 1/24 by 11:59 PM
1/26	Trend Forecasting (continued)	
1/31	Trend Forecasting (continued)	Class Activity #2 Due on 1/31 by 11:59 PM <u>Part #1 of Group Project Due on 1/31 by 11:59 PM</u>
2/2	Translating Trends to Designs and the Spec Sheet (continued)	Readings on Moodle
2/7	The Spec & The Cost Sheet	Readings on Moodle Class Activity #3 Due on 2/7 by 11:59 PM <u>Parts #2 & #3 of Group Project Due on 2/7 by 11:59 PM</u>
2/9	The Spec & The Cost Sheet (continued)	Class Activity #4 Due on 2/9 by 11:59 PM
2/14	Using Excel	Readings on Moodle Class Activity #5 Due on 2/14 by 11:59 PM <u>Part #4 of Group Project Due on 2/14 by 11:59 PM</u>
2/16	Pricing (markup, markdown)	Readings on Moodle
2/21	Pricing (continued)	Class Activity #6 Due on 2/21 at 11:59 PM
2/23	Where to Source	Read <i>Going Global</i> , Chapters #5 & #7
2/28	Where to Source (continued)	Class Activity #7 Due on 2/28 at 11:59 PM
3/2	Where to Source (continued)	Read <i>Going Global</i> , Chapters #9-12
3/7	Exam #1 Review	<u>Parts #5 & #6 of Group Project Due on 3/7 by 11:59 PM</u>
3/9	Exam #1	Exam #1 due on 3/9 at 11:59 PM
3/14	Spring Break	Class Excused
3/16	Spring Break	Class Excused
3/21	How Much to Buy/The Six-Month Plan	Readings on Moodle

3/23	The Six-Month Plan (continued)	Class Activity #8 Due on 3/23 at 11:59 PM
3/28	The Six-Month Plan (continued)	
3/30	The Six-Month Plan (continued)	Class Activity #9 Due on 3/30 at 11:59 PM
4/4	The Six-Month Plan (continued)	<u>Part #7 of Group Project Due on 4/4 by 11:59 PM</u>
4/6	The Six-Month Plan (continued)	
4/11	From Whom to Source	Read <i>Going Global</i> , Chapter #8
4/13	From Whom to Source (continued)	
4/18	Illegal & Unethical Business Behaviors	Read <i>Going Global</i> , Chapter #6 <u>Part #8 of Group Project Due on 4/18 by 11:59 PM</u>
4/20	Developing Sustainable Supply Chains	Read <i>Going Global</i> , Chapter #4
4/25	Developing Sustainable Supply Chains (continued)	
4/27	Student Presentations	<u>Part #9 of Group Project Due on 4/27 by 11:59 PM</u>
5/2	Student Presentations	Class Activity #10 Due on 5/2 at 11:59 PM
5/4	Exam #2 Review	
5/12	Exam #2	Exam #2 Due on 5/12 by 11:59 PM