

Become a competent strategic retail innovator

Retail Management



Certificate of Competence

Create competitive advantage in 21st century retailing by gaining knowledge of innovative retail strategies.

WHY? In today's competitive retail landscape, and with the significant growth of e-commerce, brands are under more pressure to create innovative and unique retail strategies to attract and retain customers.

Gain insight into identifying customer needs and gain skills to offer unique retail services that will distinguish your brand from competitors

Aimed at

- Existing and aspiring retail managers wishing to acquire retail knowledge and skills to grow their businesses and careers.
- New sales managers and assistant managers as well as anyone pursuing a management career in retail or a related industry.
- Marketing and brand managers who want to further their knowledge and skills of retail operations.
- Graduates in graduate trainee programmes in various retail companies
- Merchandise planners and buyers



Duration: 8 consecutive weeks of online learning, one exam in week 10

IMAGINE

Building relevant
retailing experiences
that attract and
retain your ideal
customer base
through innovative
retail practices.

Learning outcomes

- Gain thorough insight into 21st century retailing trends that your brand can utilise to create a competitive advantage
- Insight into the effectiveness of merchandise management
- Developing an innovative integrated marketing communication strategy
- The role of multi-channel and online retailing
- Insight into customer behaviour and customer relationship management
- Develop pricing strategies to enhance customer lifetime value
- Gain insight into human resource management
- Developing a comprehensive retail strategy

The aim of this course is to provide both practical and theoretical insight into 21st century retailing, by gaining the relevant skills to design and implement innovative retail strategies, both from a local and global perspective.

Retail Management Course Prospectus

Format

Wits University Certified Online Short Course

Breakdown

8 weeks consecutive online learning (asynchronous), one exam in week 10

Language

English

Course Outcomes (Summarised)

- Retailing and the retail mix, merchandising, pricing strategies and customer lifetime value
- Single, multi-, cross-, omni- and non-store retail channels and online retailing
- Developing and implementing a strategic retail plan

Course Curriculum

Module 1

Introduction to retail management, environment and trends

Module 5

Customer Behaviour and Customer Relationship Management

Module 2

Merchandise management

Module 6

Pricing strategies and customer lifetime value

Module 3

Marketing in retailing: Integrated marketing communications

Module 7

Retail human resource management

Module 4

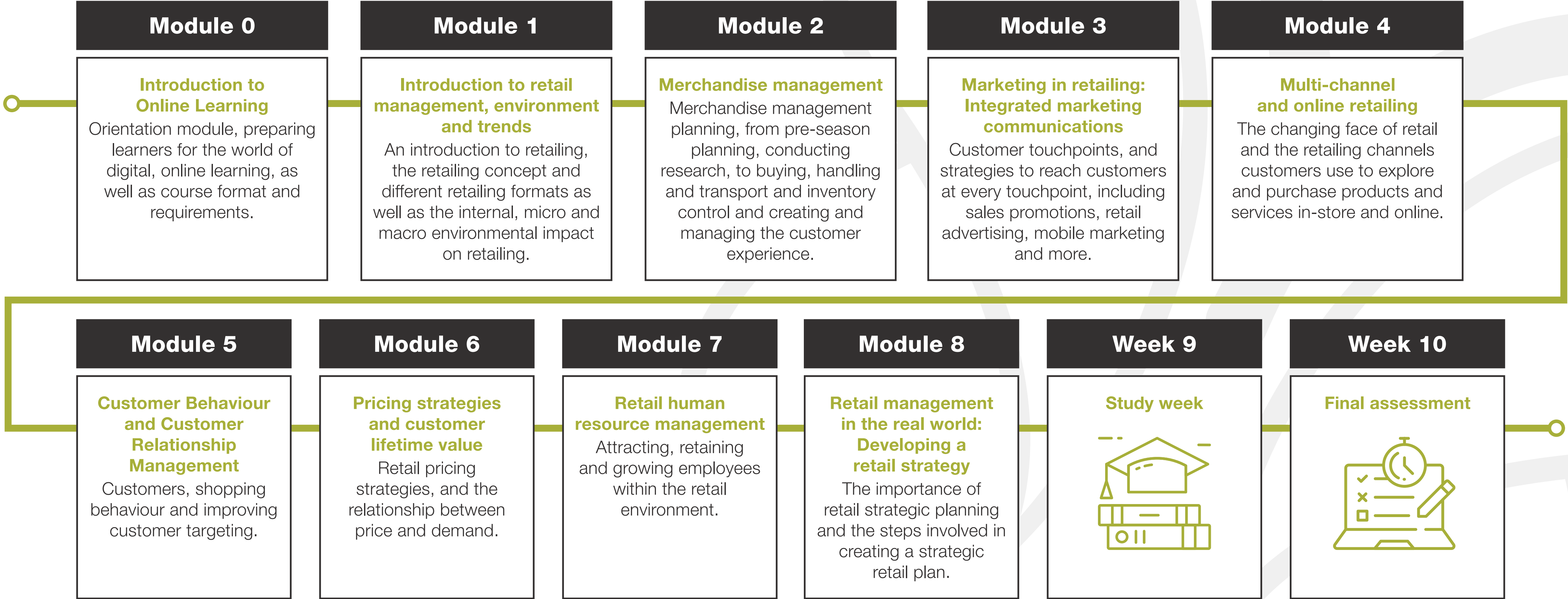
Multi-channel and online retailing

Module 8

Retail management in the real world: Developing a retail strategy

Retail Management Course Prospectus

Course Outline



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Course and Module Overview

Course Overview

Retail management is essential to the success of any retail establishment. It entails looking after store employees, meeting sales targets, promoting products and services, supervising the daily operations of a retail outlet, and, most importantly, maintaining customer satisfaction. In this course, you will learn about the retailing environment, distribution and marketing channels, merchandise management and planning, what it takes to leverage integrated marketing communications, multi-channel and online retailing, segmentation and targeting, pricing strategies, and what it takes to develop a retail strategy and more.

Module 1: Introduction to retail management, environment and trends

The core principles of retailing and the retail mix, the micro and macro-environmental factors that impact the retail landscape, particularly in the South African retailing environment are explored.

- **Topic 1:** Introduction to retailing
- **Topic 2:** The South African retail environment
- **Topic 3:** The retailing environment
- **Topic 4:** The role of retailing in the supply chain

Module 2: Merchandise management

Merchandise planning and buying processes are discussed and the core principles of store layout and design in creating a customer experience identified.

- **Topic 1:** Introduction to merchandise planning and management
- **Topic 2:** Merchandising strategy
- **Topic 3:** Store layout and design
- **Topic 4:** The customer experience

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Course and Module Overview

Module 3: Marketing in retailing: Integrated marketing communications

The critical components of retail marketing and integrated marketing communications (IMC) are discussed. We also explore how to formulate and measure the performance of an IMC campaign.

- **Topic 1:** Introduction to retail marketing
- **Topic 2:** Integrated Marketing Communication (IMC) and the IMC plan

Module 4: Multi-channel and online retailing

Single, multi-channel, cross-channel, and omni-channel retailing are compared along with non-store retail channels and the types, trends, opportunities, and challenges in online retailing, specifically in South Africa.

- **Topic 1:** Single, multi-channel, and omnichannel retailing
- **Topic 2:** Non-store retail channels
- **Topic 3:** Retail trends, opportunities and challenges

Module 5: Customer Behaviour and Customer Relationship Management

Describe what is involved in preparing a Retail market segmentation, targeting and positioning strategy and how it relates to the consumer decision-making process and buying behaviour are discussed.

- **Topic 1:** Segmentation, targeting and positioning
- **Topic 2:** Customer decision-making and purchasing behaviour
- **Topic 3:** Loyalty and churn behaviour

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Course and Module Overview

Module 6: Pricing strategies and customer lifetime value

Different pricing strategies in retail are identified and the concept of customer lifetime value (CLV) is applied to the profitability of a business.

- **Topic 1:** Introduction to pricing
- **Topic 2:** Retail pricing strategies
- **Topic 3:** Customer lifetime value

Module 7: Retail human resource management

The role and importance of human resource management and the organisational structures in retailing are discussed.

- **Topic 1:** Introduction to human resource management
- **Topic 2:** Organisation structures in retail
- **Topic 3:** Steps in human resource management
- **Topic 4:** Diverse and inclusive workforce

Module 8: Retail management in the real world: Developing a retail strategy

The importance of retail strategic planning is discussed and the steps involved in developing a strategic retail plan unpacked.

- **Topic 1:** Strategic retail plan
- **Topic 2:** Opportunities in retail

Content Experts and Lecturers



Dr Melissa Zulu

Lecturer and Chair of Branding & Marketing Committee - School of Business Sciences

PhD in Business Sciences in retail innovation effect on customer retention in the Township Economy

Lecturer and course writer

Dr Marike Venter de Villiers

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PhD in Business Sciences in experiential retailing and the use of multi-sensory marketing in influencing consumer's in store experience

Lecturer and course writer



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