

J. Sargeant Reynolds Community College
Course Content Summary

Course Prefix and Number: MKT 227

Credits: 3

Course Title: Supervised Study: Merchandise Buying and Control

Course Description: Studies the merchandising cycle. Explores techniques used in the development of buying resources, merchandising plans, model stock, unit control, and inventory systems. Highlights merchandise selection, policy pricing strategies, and inventory control method methods. Lecture 3 hours per week.

General Course Purpose: Designed for students, entrepreneurs, and professionals interested in buying and merchandising, while taking cost and operational constraints into consideration throughout the buying process.

Course Prerequisites and Co-requisites:

None

Course Objectives:

Upon completing the course, the student will be able to

- a. Describe the duties and responsibilities of a retail buyer;
- b. Demonstrate the methodology used in planning each season's purchases;
- c. Plan model stocks;
- d. Consider qualitative and quantitative factors for purchasing merchandise;
- e. Demonstrate the concept of open-to-buy and how it affects purchases;
- f. Evaluate the advertising medial in terms of ~~their~~ its importance to retail buying organizations;
- g. Develop an organizational chart in proper format, showing lines of authority;
- h. Discuss the reasons chain organizations conduct their businesses as centralized operations;
- i. Demonstrate areas of negotiation that need to be addressed before purchasing goods;
- j. Discuss the advantages of purchasing in the domestic marketplace;
- k. Describe the various factors that retailers consider in pricing their merchandise; and
- l. Discuss the different approaches used by retail operations in their pursuit of private label and brand involvement.

Major Topics to Be Included:

- a. The Buyer's Role
- b. Buying for Traditional Retail Organizations
- c. Buying for Off-Price Retail Operations
- d. The Market Specialist and How they Service Retailers
- e. What and How Much to Buy
- f. Purchasing in Domestic Marketplace
- g. The Development of Private Label Brands

Effective Date of Course Content Summary: August 14, 2017