

NEW YORK CITY  
COLLEGE OF TECHNOLOGY

**Department of Business:**

**Course Outline for MKT BUF 2255 – OL25 (34734)  
Merchandising Planning & Control  
Spring Semester 2021**

**Course #: BUF 2255**

**3 Credit Hours**

**Classroom Number: Online, ZOOM**

**Class meeting schedule: Tuesday, 2:30pm – 5pm.**

**Class Start / End Date: 01/29/2021 – 05/25/2021**

**Instructor Name: Dr. Robert L. Woods**

**Instructor Email: RWoods@citytechcuny.edu**

**Office Hours: ½ hour before and after class.**

**Class Meeting Times:** *This is a fully online Zoom and Synchronous Learning course that is taught only at the above Class Meeting/Time. Anyone not visible via Zoom when the class is in session is considered to not be in attendance. There are no on-campus activities required to complete this course.*

*If you feel you need special assistance or accommodations to complete this class, please contact the instructor immediately.*

**Please be mindful that the Instructor of this course reserves the right to change, or alter study units, assignments, examination content and/or dates to this Course Syllabus if deemed necessary. Students will receive advanced warning(s) if such alterations are required.**

**If for any emergency you miss an important exam or assignment, an official doctor's, or Professional Excuse with contact information, is required. Please note this.**

**Synchronous Learning**

Synchronous learning refers to all types of learning in which learner(s) and instructor(s) are in the same place, at the same time, for learning to take place. This includes in-person classes, live online meetings when the whole class. In synchronous learning, students go through the learning path together, accompanied by their instructor who can provide support while students are completing tasks and activities. Please note the time your class meets and make every effort to log in at the start of class. Class attendance will be recorded at *any* time during class meet.

Please be advise that this course details mathematics and persistent attendance. At each class meeting you are deeply encouraged to have at your side a pencil, calculator, and scratch paper. Failure to have these items may create difficulties to your fully understanding or grasping the concepts of this course.

**Pre-requisites & Co-requisites: MKT 1100 & MKT 1102.**

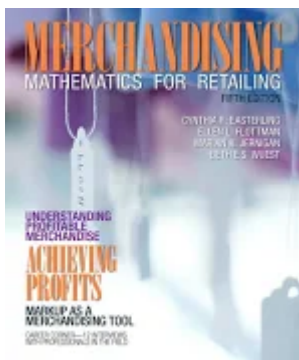
*We Will Start To Use This Textbook Immediately*

**Required textbook(s) & Supplemental Material(s):** Easterling, Cynthia R., Flottman, Ellen L., Jernigan, Marian H., & Wuest, Beth E. Merchandising Mathematics for Retailing. 5<sup>th</sup> ed. Upper Saddle River, NJ: Pearson Prentice Hall, 2013.

Easterling, Cynthia R., Flottman, Ellen L., Jernigan, Marian H., & Wuest, Beth E.

Merchandising Mathematics for Retailing. 5<sup>th</sup> ed. Upper Saddle River, NJ: Pearson Prentice Hall, 2013. Easterling, Cynthia R., Flottman, Ellen L., Jernigan, Marian H., & Wuest, Beth E.

Merchandising Mathematics for Retailing. 5<sup>th</sup> Edition. Upper Saddle River, NJ: Pearson Prentice Hall, 2013.



**IF YOUR BOOK DOES NOT HAVE THIS COVER DO NOT BUY IT... IT'S THE WRONG ONE.**

We will also examine all relevant business publications. From time-to-time students will be asked to respond to current business and retail news including articles in The New York Times, The Wall Street Journal, The Financial Times, The Economist, Business Week, and Bloomberg News. Please do not limit yourself to these publications; many of these and other newsmagazines can be accessed freely online.

In addition, for this class you will also will need a standard **Calculator** at all times.

**Course description/Overview:** The course exposes you (the student) to the mathematical concepts, techniques and analysis which are fundamental to the buying and planning process. Retailing encompasses business functions to first procure goods from a manufacturer and later distribute and sell these goods to the end user or consumer. Many of these processes are highlighted upon using mathematical problems and interactive learning techniques. Upon successfully completing this course, you will understand how retailers systematically maximize return on investment, through planning sales and inventory to increase profitability. Students will become aware of the importance of maximizing sales potential and minimizing losses from

markdowns and stock outs. Finally, students should be able to explain the financial operation of retail merchandising and apply these principles in basic computer-simulated case situations.

**There are several modes of this textbook, i.e.,** hard copy, e-copy, used textbook etc. As the instructor, I have no preference for which form of the textbook you purchase so long as it is the correct textbook and edition.

**NOTE: It is my opinion that you must own and utilize this required textbook to satisfactorily complete this class. All exams, quizzes, and assignments are derived from course textbook... *Not from Posted Lecture Power Points.***

### **ZOOM:**

**All students must have a computer that allows them to attend class via ZOOM. Your instructor will post the link invite to ZOOM via Blackboard's Announcement.**

**Once you have joined the ZOOM class, KNOW THAT YOUR CAMERA and MIKE are required to be on. You are to be VISUALLY ON and available during the duration of this class. NO STILL IMAGES, OR JUST YOUR NAME APPEARING on ZOOM SCREEN IS ALLOWED. You see Me, I should be able to see You.**

### **Blackboard:**

The course also requires students to register, log in, and use the City Tech learning management system, Blackboard. Please visit the City Tech website for instructions on the registration and use of Blackboard before starting the course. Instructor will not be responsible for your not being able receive messages, emails, assignments, etc., via Blackboard.

### **Compatible Computer and/or Software:**

Students are also expected to have regular access to a computer or similar device with enough capacity to open and navigate the required internet/web-based interfaces, programs and word documents used in this course.

### **Adjusting your personal calendar for this class:**

This class has several important dates that students must be aware of in order to satisfactorily meet the requirements of this class. *The Schedule of Activities, objectives, and assignment are listed each week in Blackboard's Content. Assignment due dates and instructions for submission are also given here. Each week's assignment will be posted on Sunday's so that you might better adjust your personal and study schedule around this class.*

There are also several important dates that students should be aware of that impact your ability to schedule and to make informed decisions around issues like school closure days,

dropping/adding classes, etc. As you adjust your personal calendars for this class, please take the time to familiarize yourself with the City Tech Academic calendar.

**You can find the Academic Calendar at :** [http://citytech.cuny.edu/registrar/docs/fall\\_2021.pdf](http://citytech.cuny.edu/registrar/docs/fall_2021.pdf)

### **COURSE RATIONALE:**

The goals and objectives of this course prepare students to (1) complete degree requirements; (2) obtain or improve job skills; (3) qualify for a fashion marketing and management job; (4) work as an entrepreneur; (5) fulfill personal goals; and/or (6) understand the research process for apparel manufacturing.

### **ASSESSMENT AND GRADING:**

Grading and add/drop policies are in accordance with University policies. Students need to submit assignments *on or before the due date*. **NO LATE ASSIGNMENTS ARE ACCEPTED IN THIS CLASS. ADDITIONALLY, THERE ARE NO MAKE-UP EXAMS OR QUIZZES IN THIS COURSE.** Exams will be given online, and within a set time period. After all students have submitted their exam via Blackboard, your Instructor will post exam answers to the exam for all to see... we will review exams. It is thus advised that you personally record your answers to each exam as you complete one question and move on to the next. Instructions on how to take the exams/quizzes are provided you before starting. The University warns students against getting locked out of exams. Reopening them is a problem instructor are warned to avoid.

Grades are assigned 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. The total possible points are 600. A student's score is converted into a percentage and grade will be assigned using the scale listed below.

### **Learning Objectives – Course specific:**

Upon satisfactory completion of the course, students should be able to:

- State the responsibilities of the buyer, assistant buyer and store-line executives.
- Describe the general methods of buying and how the buyer works effectively and efficiently in the marketplace.
- Explain the placement of orders and the merchandise flow upon receipt
- Describe and perform the invoice calculations of payment terms and shipping terms.
- Describe and demonstrate initial pricing of merchandise and relevant markups.
- Explain repricing systems and the effect of markdowns on maintained markup, gross margin, and operating profit.
- Describe the purchase planning function and control of same throughout the season
- Develop dollar and unit open to buy plans
- Measure and evaluate sales results in dollars and units.
- Describe and demonstrate sales associate scheduling and productivity analyses.

### **Learning Objectives – General Education:**

- Understand and employ both quantitative and qualitative analyses to describe and solve problems, both independently and cooperatively.
- Identify issues and problems, ask relevant questions, and link them with appropriate methods of inquiry.
- Use creativity to solve problems.
- Pursue disciplined, inquired-based learning.

### **Student Learning Outcomes – course specific & General Education:**

- Understand and employ both quantitative and qualitative analyses to describe and solve problems, both independently and cooperatively.
- Recognize interdependence of such areas as inventory level, turn time, gross margin, re-order points, and cost-volume-profit analysis.
- Identify a specific line of fashion Open-to-Buy plan.
- Use spreadsheets to perform essential business calculations.

**CUNY’s Academic Integrity Policy:** *Academic dishonesty is prohibited in the City University of New York.* Penalties for academic dishonesty include academic sanctions, such as failing or otherwise reduced grades, and/or disciplinary sanctions, including suspension, or expulsion.

**Cheating** is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise.

**Plagiarism** is the act of presenting another person’s ideas, research or writings as your own. The following are some examples of plagiarism, but by no means is it an exhaustive list:

**Internet Plagiarism** includes submitting downloaded term papers or parts of term papers, paraphrasing or copying information from the internet without citing the source, and “cutting and pasting” from various sources without proper attribution.

For a more detail explanation, you can find the full Academic Integrity Policy here:

[http://www.citytech.cuny.edu/aboutus/docs/policies/CUNY\\_ACADEMIC\\_INTEGRITY\\_6-2011.pdf](http://www.citytech.cuny.edu/aboutus/docs/policies/CUNY_ACADEMIC_INTEGRITY_6-2011.pdf)

### **SafeAssign as a Learning Tool**

SafeAssign helps prevent plagiarism by providing both the student and the professor a feedback report that compares any student work submitted through the software with a comprehensive database of books, journals, websites and papers written by other students. Some of the writing assignments in this course will use Blackboard’s SafeAssign software to help students improve their skill at paraphrasing statements contained in research on a topic and to help increase awareness of the proper use of citation when a student writes a paper using ideas or statements taken from a research source. For any assignment requiring research and/or requiring more than two pages of writing, students will be expected to submit that assignment through SafeAssign in Blackboard, following the submission guidelines given with the assignment instructions. Prior to submitting a final draft of an assignment, students will have the opportunity to submit several

drafts of that assignment to SafeAssign in order to get sufficient feedback from SafeAssign reports to help minimize the risk of plagiarism. If the assignment continues to have evidence of plagiarism in the final draft of the assignment, the professor will file a report to the Department Chair documenting the use of the paper as an action of academic dishonesty. If a student fails to submit an assignment to SafeAssign, the professor will assign a grade of zero for that assignment. By submitting a paper to SafeAssign, that paper will become source material included in the SafeAssign database.

### **Academic Support Center**

The Academic Support Center offers academic assistance to all students through the use of services including tutoring, workshops, and access to computer-based programs. For further information, please visit the Academic Support Center on Blackboard.

### **Information Literacy**

Information Literacy is a valuable set of skills that empowers students to become agile information seekers who adapt to changing modes of information delivery and are selective, critical, ethical users of information in all formats. These skills are embedded within course work throughout academic programs.

### **CLASS FORMAT:**

**This is a fully in-the-physical classroom course, the course includes individual problem solving, quizzes, participation in discussions and three examinations all completed. The course uses the Blackboard learning Management platform for making information available, communicating and as a means for you to benefit from peer-to-peer learning. Some of the exams and quizzes are taken in this classroom, and some may be given on Blackboard. However, *if you need special arrangements in order to successfully take this course please contact me immediately.***

**TIME COMMITMENT: Please plan to devote a certain amount of time during each week to completing your assignments, reading the textbook and using the supplemental material occasionally posted on Blackboard. Do not wait until the night before assignments are due to get started. A steady measured commitment throughout the week will enhance the course experience for everyone and better assure you of doing well. If you have questions or concerns, please email me, or make an appointment to see me. You should expect to spend from 4-5 hours a week on this course outside the classroom: depending on your study habits and prior learning.**

### **Course Requirements:**

**It is essential that you keep up with the course. Each week we will cover a large quantity of material which is interrelated... some of which may, or may not, be included on exams. If you fall behind with the assigned readings, and homework, it will be very difficult to catch up. The best way to learn the concepts of this course is to complete the readings and homework assignments. These assignments will be the basis for in-the-classroom discussion, participation, assignments, exams, and quizzes. In the classroom participation**

will be monitored in terms of quality, not quantity. You are also required to complete some assignments and projects as part of a team.

You should have access to a compatible computer and software capable of receiving and opening course related documents and programs. Google Chrome and Firefox work well with the learning platform. The on-campus computer labs are available for your use if you do not have sufficient at-home computer technology.

**Remember:** To be successful in this course you must set aside at least 4 to 5 hours of study time ever week and do not fall behind.

**Disabled Students:** If you are eligible please contact me or student services for an eligibility determination and necessary accommodations.

**Conflict Resolution:** It's rare that a single course design or an instructional style will meet the needs of all the students all the time. If you feel a need to discuss issues you have in, or with the class please exercise professional respect and speak with me first to see if we can negotiate a resolution. Please refrain at all cost from discussing personal issues, including grades on the discussion boards and through "to all" emails.

**Respect for all:** This class is open to all who wish to learn and share ideas. The class you are a part of values the wonderful diversity of people, culture and ideas represented.

We agree to show respect for each other at all times while in this class. Appropriate communication, language and mutual respect for each other will be the rule. No Exceptions.

**Excessive Absence:**

If a student's class absences exceed the limit established for a given course or component, the instructor will alert the student that a grade of "WU" may be assigned. If a student remains officially registered for a course and never attends that course, a final grade of "\*WN" will be assigned. If the student withdraws officially from the course, he/she will be assigned a grade in accordance with the existing withdrawal policy of the College.

**Course Requirements and Grade Percentage:**

<b>Comprehensive Retail Problems Studies</b>	<b>15%</b>
<b>Class Participation</b>	<b>10%</b>
<b>Group Final Open to Buy Project</b>	<b>20%</b>
<b>Weekly Assignment</b>	<b>15%</b>
<b>Midterm Exam</b>	<b>20%</b>
<b>Final Exam</b>	<b>20%</b>
<b>TOTAL PERCENTAGE</b>	<b>100 %</b>

### **Grading System:**

All grades will be based in proportion to the following scale:

A	=	550 - 600
A-	=	500 - 549
B+	=	440 - 449
B	=	430 - 439
B-	=	400 - 429
C+	=	380 - 399
C	=	360 - 379
D	=	300 - 359
F	=	259 and below

### **Assessment Methods:**

The metrics used to assess students' mastery of the course objectives will include:

- (1) Textbook and supplementary readings as assigned by the professor;
- (2) Articles and other reports/ case studies on merchandise planning and sales;
- (3) Description and presentation of a spreadsheet as a Semester Project;
- (4) Submission of homework, in-class assignments and in-class quizzes;
- (5) Tests, mathematical or computer-generated assignments, mid-term and final exams.

### **RUBRICS (HOW YOUR HOMEWORK, IN-CLASS ASSIGNMENTS, AND FINAL PRESENTATIONS FOR THIS CLASS WILL BE GRADED)**

#### **All written research assignments to be in APA format.**

In accordance with the Learning Objectives for this class (Critical Analysis and Reasoning), Students will use critical analysis and reasoning – supported by knowledge and skills learned through their degree programs – to enhance personal and professional decision-making: Quantitative analysis and reasoning; Analysis and reasoning in the Humanities, Sciences, Social Sciences, and Arts; Ethical analysis and reasoning; Reasoning in career-related contexts. Hence, the following Rubric and point value will be used to grade and evaluate your complete understanding/submission of assignments, and all projects for this class:

<b>Skill ID</b>	<b>Specific skill within CLO competency</b>	<b>Does Not Meet Standard</b>	<b>Basic (Point Value: 2)</b>	<b>Proficient (Point Value: 3)</b>	<b>Advanced (Point Value: 4)</b>
-----------------	---------------------------------------------	-------------------------------	-------------------------------	------------------------------------	----------------------------------



		(Point Value: 1)			
<b>ILit2</b>	Access the Needed Information	Accesses information randomly, retrieves information that lacks relevance and quality.	Accesses information using simple search strategies, retrieves information from limited and similar sources.	Accesses information using variety of search strategies and some relevant information sources. Demonstrates ability to refine search.	Accesses information using effective, well- designed search strategies and most appropriate information sources.
<b>ILit3</b>	Evaluate Information and its Sources Critically	Shows an emerging awareness of present assumptions (sometimes labels assertions as assumptions). Begins to identify some contexts when presenting a position.	Questions some assumptions. Identifies several relevant contexts when presenting a position. May be more aware of others' assumptions than one's own (or vice versa).	Identifies own and others' assumptions and several relevant contexts when presenting a position.	Thoroughly (systematically and methodically) analyzes own and others' assumptions and carefully evaluates the relevance of contexts when presenting a position.
<b>ILit4</b>	Use Information Effectively to Accomplish a Specific Purpose	Communicates information from sources. The information is fragmented and/ or used inappropriately (misquoted, taken out of context, or incorrectly paraphrased,	Communicate s and organizes information from sources. The information is not yet synthesized, so the intended purpose is not fully achieved.	Communicates , organizes and synthesizes information from sources. Intended purpose is achieved.	Communicates , organizes and synthesizes information from sources to fully achieve a specific purpose, with clarity and depth

		etc.), so the intended purpose is not achieved.			
<b>ILit5</b>	Access and Use Information Ethically and Legally	Students use correctly one of the following information use strategies (use of citations and references; choice of paraphrasing, summary, or quoting; using information in ways that are true to original context; distinguishing between common knowledge and ideas requiring attribution) and demonstrates a full understanding of the ethical and legal restrictions on the use of published, confidential, and/ or proprietary information.	Students use correctly two of the following information use strategies (use of citations and references; choice of paraphrasing, summary, or quoting; using information in ways that are true to original context; distinguishing between common knowledge and ideas requiring attribution) and demonstrates a full understanding of the ethical and legal restrictions on the use of published, confidential, and/ or proprietary information.	Students use correctly three of the following information use strategies (use of citations and references; choice of paraphrasing, summary, or quoting; using information in ways that are true to original context; distinguishing between common knowledge and ideas requiring attribution) and demonstrates a full understanding of the ethical and legal restrictions on the use of published, confidential, and/ or proprietary information.	Students use correctly all of the following information use strategies (use of citations and references; choice of paraphrasing, summary, or quoting; using information in ways that are true to original context; distinguishing between common knowledge and ideas requiring attribution) and demonstrate a full understanding of the ethical and legal restrictions on the use of published, confidential, and/ or proprietary information.

<b>Intl6</b>	Integrative Learning	Connecting, Synthesizing, Transforming	Synthesizes ideas or solutions into a coherent whole.	Connects ideas or solutions in novel ways.	Recognizes existing connections among ideas or solutions.
<b>RWC 7</b>	Reading: Analysis	Identifies aspects of the text (e.g., content, structure, or relations among the ideas) as needed to respond to questions posed and assigned tasks.	Recognizes relations among parts are aspects of the text, such as effective or ineffective arguments or literary features, and considering how these contribute to a basic understanding of the text as a whole.	Identifies relations among ideas, text structure, or other textual features, to evaluate how they support an advanced understanding of the text as a whole.	Evaluate strategies for relating ideas, text structure, or other textual features in order to build knowledge or insight within and across texts and disciplines.
<b>RW2</b>	Written communication	Content development	Uses appropriate and relevant content to develop simple ideas in some parts of the work.	Uses appropriate and relevant content to develop and explore ideas through most of the work.	Uses appropriate, relevant, and compelling content to explore ideas within the context of the discipline and shape the whole work.
	Topic Focus	The topic is not clearly defined.	The topic is too broad for the scope of this assignment.	The topic is focused but lacks direction. The paper is about a specific topic but the writer has not	The topic is focused narrowly enough for the scope of this assignment. A thesis statement

				established a position.	provides direction for the paper, either by statement of a position or hypothesis.
	Integration of Knowledge	The topic is focused but lacks direction. The paper is about a specific topic but the writer has not established a position.	The paper demonstrates that the author, to a certain extent, understands and has applied concepts learned in the course.	The paper demonstrates that the author, for the most part, understands and has applied concepts learned in the course. Some of the conclusions, however, are not supported in the body of the paper.	The paper demonstrates that the author fully understands and has applied concepts learned in the course. Concepts are integrated into the writer's own insights. The writer provides concluding remarks that show analysis and synthesis of ideas.

Additionally, all Oral Presentation will be graded via this Rubric:

**Oral Presentations Rubric (Current Issues)**

College Learning Outcome (CLO): 3. Critical Analysis and Reasoning

Students will use critical analysis and reasoning – supported by knowledge and skills learned throughout their degree programs – to enhance personal and professional decision-making:

Quantitative analysis and reasoning; Analysis and reasoning in the Humanities, Sciences, Social Sciences, and Arts; Ethical analysis and reasoning; Reasoning in career-related contexts

Skill ID	Specific skill within CLO competency	Does Not Meet Standard (Point Value: 1)	Basic (Point Value: 2)	Proficient (Point Value: 3)	Advanced (Point Value: 4)
----------	--------------------------------------	--------------------------------------------	---------------------------	--------------------------------	------------------------------

<b>ILit4</b>	Use Information Effectively to Accomplish a Specific Purpose	Communicates information from sources. The information is fragmented and/ or used inappropriately (misquoted, taken out of context, or incorrectly paraphrased, etc.), so the intended purpose is not achieved.	Communicates and organizes information from sources. The information is not yet synthesized, so the intended purpose is not fully achieved.	Communicates, organizes and synthesizes information from sources. Intended purpose is achieved.	Communicates, organizes and synthesizes information from sources to fully achieve a specific purpose, with clarity and depth
<b>Intl6</b>	Integrative Learning	Connecting, Synthesizing, Transforming, not present	Synthesizes ideas or solutions into a coherent whole.	Connects ideas or solutions in novel ways.	Recognizes existing connections among ideas or solutions.
<b>OC1</b>	Organization	Organizational pattern (specific introduction and conclusion, sequenced material within the body, and transitions) is not observable within the presentation.	Organizational pattern (specific introduction and conclusion, sequenced material within the body, and transitions) is intermittently observable within the presentation.	Organizational pattern (specific introduction and conclusion, sequenced material within the body, and transitions) is clearly and consistently observable within the presentation.	Organizational pattern (specific introduction and conclusion, sequenced material within the body, and transitions) is clearly and consistently observable and is skillful and makes the content of the presentation cohesive.
<b>OC3</b>	Delivery	Delivery techniques (posture, gesture, eye contact, and vocal	Delivery techniques (posture, gesture, eye contact, and	Delivery techniques (posture, gesture, eye contact, and	Delivery techniques (posture, gesture, eye contact, and

		expressiveness) detract from the understandability of the presentation, and speaker appears uncomfortable.	vocal expressiveness) make the presentation understandable, and the speaker appears tentative.	vocal expressiveness) make the presentation interesting, and speaker appears comfortable.	vocal expressiveness) make the presentation compelling, and speaker appears polished and confident.
<b>OC5</b>	Central message	Central message can be deduced, but is not explicitly stated in the presentation.	Central message is basically understandable but is not often repeated and is not memorable.	Central message is clear and consistent with the supporting material.	Central messages compelling (precisely stated, appropriately repeated, memorable, and strongly supported).
	Depth	Presentation adds little or no value to the target audience.	Presentation adds minimal value to the target audience.	The presentation's depth is sufficient, and the presentation adds adequate value to the target audience.	The presentation's depth is appropriate, and the presentation adds significant value to the target audience.
	Visual Material	Visual aids are unclear, distracting, or inappropriate for the content.	Visual aids are unclear, incomplete, or insufficient for the content.	Visual aids are clear and adequately support the content.	Visual aids are clear, appealing, and enhance the content.

**COURSE TECHNOLOGY:** BLACKBOARD

**CLASS SCHEDULE:**

<b>Week</b>	<b>Topic Chapter</b>	<b>Chapter</b>
One	Course overview; basic math concepts	1

Two	Factors affecting profit	2
Three	Factors affecting profit cont'd (Quiz One)	2
Four	Reductions	4
Five	Reductions	4
Six	Calculating basic markup (quiz 2)	5
Seven	Markup and pricing strategy	4 &5
<b>Midterm Exam</b>		
Eight	Valuation of Retail Inventory	7
Nine	Valuation of retail inventory cont'd (quiz 3)	7
Ten	Six-month plans	8
Eleven	Six-month plans cont'd	8
Twelve	Purchase performance and profitability (quiz 4)	9
Thirteen	Final/Project Presentations	
Fourteen	Final/Project presentations	
Fifteen	Review/	
<b>Exam Final Exam</b>		

*Minor adjustments to the weekly outline may need to be made for term projects, exams, and assignments.*

*Students will receive a Rubric detailing project expectation, and grading system for project prior to assignment.*

**\*Case Studies and format to be Assigned.**

**\*Midterm Group Project to be Assigned.**

### **INDIVIDUAL STUDENT FINAL PROJECT ASSIGNMENT:**

**PLEASE NOTE: Explanations, Requirements, and Due-Dates for All Case Studies, homework and written assignments will be given you via ZOOM and Blackboard and allowed you ample time for preparation and/or study, and submission.**

### **BUS 2255 FINAL CLASS PROJECT**

## OPEN TO BUY PROJECT – CREATING A FASHION/RETAIL STORE

### Part A (60%)

As a buyer for XYZ retail store you will choose a classification of merchandise that you would like to buy. You will decide where your store will be located and what type of store it will be. This information will be backed up by valid research and trend information. Once you have decided on the type of merchandise you want to carry and have developed a name for the store and location (city and state), you will have \$1,236,000 (Retail) and \$618,000 (Cost) to spend to stock your store.

This money will be your open-to-buy (OTB) for the season and we will use the Spring/Summer\* season which will encompass February, March, April, May, June, and July as there is information that is readily available. You will detail down to the SKU level,\* what your department will consist of and how you plan your inventory flow. We will discuss this in more detail as the course progresses. The written portion of the project will be a minimum of four typed double-spaced pages discussing the process, your research, and why you chose the product classification that you did; the balance of the project will be numbers based. The APA format for documentation is required, including in-text citations where needed and a Works Cited page at the end. Once you determine the product category a 50% markup will be used to determine the cost of the merchandise that you will need to buy.

\*When illustrating your SKUs please be sure this is shown right after the four-page discussion portion of the project. Your SKUs should also be typed. You should have approximately 3 to 4 pages of SKUs for each month (you may decide to have more based on the merchandise mix for your store).

### Part B.

Using the figures provided you will calculate the following for the XYZ store.

- B1. Open to buy for each month
- B2. Average monthly sales
- B3. Average monthly on order
- B4. Markdown % for each month

Planned sales  
+ Planned reductions  
+Planned EOM Stock  
= Total monthly needs  
-BOM Stock  
=Planned purchases  
-Merchandise on order  
=Open to buy (At Retail)



BOM	Planned sales	On order	Employee	MD\$	Shortages	EOM	
			Discount				
Feb.	\$300,000	\$125,000	2%	\$8,000	2%	\$200,000	\$160,000
Mar.	\$200,000	\$15,000	3%	\$12,000	4%	\$80,000	\$200,000
Apr.	\$300,000	\$145,000	4%	\$4,000	5%	\$110,000	\$80,000
May	\$200,000	\$35,000	0%	\$3,000	7%	\$90,000	\$110,000
June	\$400,000	\$170,000	5%	\$18,000	2%	\$210,000	\$90,000
July	\$250,000	\$24,000	7%	\$25,000	3%	\$70,000	\$210,000

Part C. Solve the following:

C1. After careful analysis of the economic data from the U. S. Government the XYZ store set a sales plan increase for the next season (Feb.- July) of 6.2%. Based on this year's sales plan what is the company's new projected sales plan for the next season?

C2. In the prior year same sales period the XYZ store had actual sales of \$1,820,000.00. What was the increase/decrease for the sales period and suggest reasons for the change from one season to the next.

(Parts B and C are worth 40%)

This project is **due no later than: (TO BE ANNOUNCED)**. There will be grade penalties for late papers.

\*In Fashion retailing, the business cycles usually end on July 31 and January 31. Business cycles in retailing (especially for apparel) are generally known as seasons. The February through July business cycle is called the Spring/Summer season, and the August through January business cycle is called the Fall/Winter season.

Thank you.

Dr. Robert L. Woods