

**Standards/Objectives and Performance Competencies for Retail: Operation of The Point
Texts: Marketing Essentials and School Store Operation**

STANDARD #1

Students will understand basic marketing and retail merchandising concepts.
Marketing Essentials Chapter 1 and 2

Due 21 September 2007

Know and understand the definitions of basic marketing terminology. (Marketing Essentials Chapter 1)

- o Define marketing, products, goods, and services. (Retailing)
- o Define retailing and merchandising.

Know and understand the seven functions of marketing. (Marketing Essentials Chapter 1)

- o Define each function of marketing.
- o Identify activities involved with each function.

Determine forms of economic utility created by marketing activities. (Marketing Essentials Chapter 1)

- o Explain the benefits of marketing.
- o Identify the five economic utilities.

Know and understand the marketing concept. (Marketing Essentials Chapter 2)

- o Define the marketing concept.

STANDARD #2

Students will understand the marketing mix and strategies used in marketing research.
School Store Operation Chapter 1

Due 28 September 2007

Know and understand market segmentation and target marketing elements. (SSO Chapter 1)

- o Describe how to reach your target market.
- o Explain how to analyze your competition.

Know and understand the role of the marketing mix and research in a retail store. (SSO Chapter 1)

- o Describe how the marketing mix is used in making buying decisions.
- o Identify sources of information to help determine what to buy.

STANDARD #3

Students will understand how to develop a business plan and prepare for personnel needs in a retail store.
School Store Operation Chapter 2

Due 5 October 2007

Know and understand the parts of a retail business plan. (SSO Chapter 2)

- o Identify the elements of a business plan.
- o Explain the organizational and marketing plan.
- o Identify the purpose of a financial plan.

Know and understand personnel needs for a retail store. (SSO Chapter 2)

- o Explain the factors for determining personnel needs.
- o Know the procedures for creating a hiring plan.
- o Identify criteria for hiring employees.

STANDARD #4

Students will have an understanding of the mechanics of operating a retail store.
School Store Operation Chapter 2, 3, 4, 7 and 8

Due 2 November 2007

Understand how to prepare for opening day. (SSO Chapter 2)

- o Explain the importance of preparing for opening day.
- o Identify the steps needed to prepare for opening day.

Understand how to make a retail store operational. (SSO Chapter 3)

- o Identify types of merchandise and strategies for managing the merchandise mix.
- o Describe buying activities and explain strategies for pricing.
- o Identify the stock handling process and the procedures for handling returns to vendors.
- o Explain the methods used for calculating inventory.
- o Explain causes of shrink and ways to prevent it.

Understand the basics of handling cash, maintaining the store, and establishing policies and procedures.
(SSO Chapter 4)

- o Describe procedures for handling cash and how to process checks and credit and debit transactions.
- o Explain procedures for maintaining the cash drawer.
- o Know proper store maintenance techniques.
- o Explain the purpose of operating policies and procedures.
- o Describe the information to be included in a store policy manual.

Understand the measures used in securing a retail store. (SSO Chapter 7)

- o Explain security policies and safety precautions for a school-based enterprise.
- o Explain the role of equipment and employee supervision in store security.
- o Describe internal and external theft and how it is committed.

Understand the selling process and the importance of customer service. (SSO Chapter 8)

- o Explain the function of selling and describe the steps in the selling process.
- o Know the types of services offered by stores.
- o Describe the benefits of providing customer services.
- o Identify the importance of selling policies and identify selling policies used by retailers.

STANDARD #5

Students will understand basic accounting practices and procedures used in retailing.
School Store Operation Chapter 5

Due 16 November 2007

Understand how to account for profits using basic accounting methods. (SSO Chapter 5)

- o Describe basic financial records used by businesses.
- o Explain the uses of income statements and balance sheets.
- o Explain how to manage the cash flow of a business.
- o Identify computerized accounting systems and their purpose in a retail store.

STANDARD #6

Students will understand the importance of promotion in a retail business.
School Store Operation Chapter 6

Due 30 November 2007

Understand the elements involved in promoting a business, including sales promotion, visual merchandising, advertising, and publicity. (SSO Chapter 6)

- o Identify different types of sales promotions.
- o Explain the elements of a promotional strategy.
- o Describe the components of visual merchandising.
- o Identify the stages involved in executing a display.
- o Identify types of advertising and the steps involved in developing an advertising plan.
- o Describe the different types of special events and promotions.

STANDARD #7

Students will identify the role of managers and employees in a retail store and the skills needed to be successful.

School Store Operation Chapter 9 and 10

Due 14 December 2007

Understand the role of the manager and skills needed to operate effectively within a team. (SSO Chapter 9)

- o Describe the manager's role within the school-based enterprise.
- o Identify skills needed for management positions.
- o Describe training and educational opportunities for managers.
- o Explain different types of organizational structures.
- o Identify various management positions within an organization.

Understand how to achieve employee success. (SSO Chapter 10)

- o Describe how to keep proper documentation, practice job rotation, and involve employees in the decision-making process.
- o Explain various approaches to employee training.
- o Describe the purpose of performance evaluations.

Performance Objectives

- o Demonstrate the sales process in a retail setting.
- o Operate a point-of-sale terminal or register, including all associated activities: count change, calculate sales tax, balance and verify till, and process merchandise returns.
- o Analyze the product mix for a retail store, and recommend changes or improvements to the mix.
- o Arrange purchase and ordering of a product.
- o Review or design a pricing strategy for the school store.
- o Design a retail sales promotion for a product or service.
- o Design a retail store layout or blueprint identifying different types of displays.