

J. Sargeant Reynolds Community College
Course Content Summary

Course Prefix and Number: MKT 227

Credits: 3

Course Title: Merchandise Buying and Control

Course Description (including lecture hours, lab hours, total contacts)

General Course Purpose

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 methods. Lecture 3 hours per week.

Course Prerequisites/Corequisites (Entry-level competencies *required* for enrollment)

None

Course Objectives (Each item should complete the following sentence.)

Upon completing the course, the student will be able to:

- a. Understand the duties and responsibilities of a retail buyer
- b. Knowledge of the methodology used in planning of each season's purchases
- c. How model stocks are planned
- d. Know qualitative and quantitative considerations for purchasing merchandise
- e. Understand the concept of open-to-buy and how it affects purchases
- f. Evaluate the advertising medial in terms of their importance to retail buying organizations
- g. Know how an organization chart is structured showing lines of authority
- h. Understand why chain organizations conduct their businesses as centralized operations
- i. Knowledge of areas of negotiation that need to be addressed before purchasing goods
- j. Understand the advantages of purchasing in the domestic marketplace
- k. Knowledge of various factors that retailers consider in pricing their merchandise
- l. Know 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 to Buy
- f. How much to Buy
- g. Purchasing in Domestic Marketplace
- h. Merchandise Pricing
- i. The Development of Private Label Brands

Effective Date of Course Content Summary: June, 12 2008