



## Retail Management Skills Training

### Description

#### Introduction

#### Who should attend:

Senior retail managers who want to discover the various traits of successful retail management through actual case studies and industry best practices that showcase the required skills and strategies.

#### Objectives

- Analyze store operations, supervise employees and manage inventory.
- Understand customer behavior in a retail environment.
- Develop successful sales plans to grow store profitability.
- Produce a positive shopping experience.
- Use proper merchandising and promotional strategies to improve sales performance and customer loyalty.

#### Content

##### The Retail Environment and Challenges

- Retailing Defined
- Today's Retail Environment
- The Pillars of Retail (7Ps) and Related Metrics
- Retailing and Marketing Channels

##### Retail Strategies and Business Intelligence

- Retail Competitive Strategies
- The 5 Dimensions of a Retail Strategy
- The EST Model: Achieving Strategic Positioning
- Assessing Strengths and Weaknesses for Better Positioning

- Retail Leadership Guidelines
- The Components of Retail Business Intelligence
- Business Intelligence and Retail Operations

### **Store Sales Performance Metrics**

- Critical Performance Questions
- What to Measure and When?
- 15 Key Retail Metrics
- The Strategic Profit Model (DuPont Analysis)
- Computing the Store's Return on Net Worth

### **Retail Sales Management and Coaching**

- The New Role of the Retail Sales Associates
- Relationship Selling and Retailing
- The Retail Sales Management Process
  - Hire
  - Train
  - Set Goals and Objectives
  - Define and Measure Metrics
  - Motivate
  - Performance Evaluation
  - Rewards and Incentives

### **Retail Performance Management**

- The Critical Components of Retail Performance
  - Improve the Quality of Leadership
  - Instill a High Performance Culture
  - Develop and Implement HR Programs and Processes
- Evaluating Individual Performance Levels
- Developing Balanced Scorecards (Store and Retail Sales Associates)

### **Customer Service Management**

- Trends in Customer Relations
- Shaping Customer Perceptions
- Developing Your Own Service Strategy
- Customer Service Requirements
- Key Ingredients of Service Strategy
- Facts about Customer Complaints
- A Retail Success Blueprint