



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