# Retail Marketing

## Prof. Edoardo Fornari

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course objective is to deepen students’ awareness of how marketing tools can help retailers in differentiating themselves from competitors, particularly within the Modern Grocery Distribution (MGD) sector. The course is subdivided into two main parts. The first deals with the strategic approach by the retailer to develop a unique competitive position based on the definition of a corporate store brand profile. This means identifying a specific target and features of offer which enable the retailer to establish a relationship with consumers. The second part focuses on the operational levers of the so-called “retailing-mix.” Such levers include: (i) issues related to the choice of the best store location; (ii) assortment decisions regarding which and how many categories/brands to select; (iii) pricing approach, distinguishing between Every Day Low Price and Hi-Lo policies along with long- and short-term initiatives; (iv) merchandising strategies concerning layout models and display organization; (v) communication activities in order to select digital/traditional media and to identify advertising contents. Particular attention is given to the most significant emerging trends in retail management, like own-brand development, multichannel strategies and specialized stores’ growth.

At the end of the course, students will be able to analyse and manage modern retailers’ marketing policies. This knowledge will be useful both in a strategic and operational sphere. Besides, presentations and group discussions about the most important case histories of leading international distributors will allow students to develop powers of independent judgement, advanced learning potential and communication skills related to the retail sector.

***COURSE CONTENT***

The main contents dealt with in the course are related to:

* Characteristics and operating rules of the retailing sector
* Retail marketing jargon and metrics
* Sales channel and store format evolution
* Intertype and intratype competition among retailers
* Drivers and forms of innovation in retailing
* Variables to consider for evaluating market potential of store locations
* Business models for management of assortment
* Category management principles
* Retail branding strategies
* Retail pricing policies
* Intensity and efficacy of promotional activities
* Rationale behind merchandising policies

***READING LIST***

Course reference book is the following:

Fornari E., *Multichannel retailing,* Egea, 2018 – Chapters: 1-2-3-4-5-6

For students attending lectures, a specific reading list will be agreed upon in class.

***TEACHING METHOD***

Lectures will be supplemented with a number of managerial seminars led by leading retailers operating in a variety of sectors. Besides, attending students will be presented with a series of current international *Retail News* to discuss in groups during lectures and for self-study.

***ASSESSMENT METHOD AND CRITERIA***

The final exam is written and includes open-ended questions aimed at assessing students’ ability to critically apply notions acquired during the study of topics to be tested. Questions are formulated so as to verify not only learning skills but also independence of judgement and communication skills. To this end, questions are differentiated between those for attending and non-attending students.

In particular, for *students* *attending* lectures, the capability of integrating theoretical contents with the analysis/interpretation of market data as well as with the insights coming from managerial seminars and *Retail News* discussion is evaluated. As a consequence, for attending students the written exam is based on three questions, which may concern lecture topics and managerial seminars. The written exam lasts 45 minutes, time available for each question being 15 minutes. The three questions are equally weighted and carry a mark ranging from 0 (no answer) to 10 (excellent answer).

For *non-attending students* the written exam is based on three questions exclusively concerning the bibliography indicated in Reading List. Also in this case the overall duration of the exam is 45 minutes, time available for each question being 15 minutes. The three questions are equally weighted and carry a mark ranging from 0 (no answer) to 10 (excellent answer).

***NOTES AND PREREQUISITES***

Students are expected to have a basic knowledge of marketing. On the other hand, the course does not require specific prerequisites concerning retail management. Students are nevertheless supposed to show interest and have an intellectually enquiring mind towards these topics.

***OFFICE HOURS FOR STUDENTS***

Students are free to e-mail edoardo.fornari@unicatt.it in order to schedule an individual appointment at Economia Agro-Alimentare Department, or via online platforms.