

Student Name _____ Instructor Name _____

High School or Vocational Center _____ Grade _____

**COMPETENCY RECORD FOR ARTICULATION
Muskegon Community College**

Please check below each skill the student has mastered as described, with 80 percent accuracy, or with an A or B grade. The skills needed for articulation of each course are listed.

**BUS-162
Principles of Retailing
3 Credit Hours**

Task	Satisfactory	Unsatisfactory
Identify retailing activities		
Realize the importance of retailing in the U.S. and world economies		
Analyze the changing retail industry		
Recognize the opportunities for you in retailing		
Understand the strategic retail management decision process		
List the different characteristics that define retailers		
Categorize the various types of food retailers		
Identify the various types of general merchandise retailers		
Explain the differences between merchandise retailers and service providers		
Illustrate the types of ownership for retail firms		
Describe the seven critical elements of digital retailing		
Outline how mobile and social retailing work		
Understand the differences among paid, owned, and earned media		
Define the central factors for selecting an influencer partner		
Recognize and understand the components of a digital retailing strategy		
Understand the channels used by retailers		
Compare the relative strengths of the major retail channels; store; Internet, mobile, and social; and catalog and other nonstore channels		
Describe the opportunities associated with a true omnichannel strategy		
Analyze the challengers facing multichannel and omnichannel retailers		
Describe the process that consumers go through when making retail patronage and buying decisions		
Identify the different types of buying processes		
Summarize how the economy and social factors affect consumers purchase decisions		

Task	Satisfactory	Unsatisfactory
Determine why and how retailers group consumers into marked segments		
Define retail strategy		
Illustrate how retailers build a sustainable competitive advantage		
Classify the different strategic growth opportunities retailers pursue		
Identify issues that arise as domestic retailers become global retailers		
Know the steps retailers go through to develop a strategic plan		
Review the strategic objectives of a retail firm		
Contrast the two paths to financial performance using the strategic profit model		
Illustrate the use of the strategic profit model for analyzing growth opportunities		
Review the measures retailers use to assess their performance		
Describe the types of retail locations available to retailers		
Review the types of unplanned locations		
Analyze the characters of the different types of shopping centers		
Discuss nontraditional retail locations		
Match the locations to the retailer's strategy		
Review the societal and legal considerations in selecting locations		
Summarize the factors considered in locating multiple stores		
Review the characteristics of a particular site		
Understand how retailers analyze the trade area for a site		
Determine the forecasted sales for a new store location		
Illustrate the site selection process		
Explain the different types and terms of leases		
Understand the strategic advantage generated by a supply chain		
Describe how information flows in a supply chain		
Consider the flow of merchandise through a supply chain		
Review the considerations and trends in the design of supply chains		
Describe the customer relationship management process		
Understand how customer shopping data are collected		
Explain the methods used to analyze customer data and identify target customers		
Outline how retailers develop their frequent shopper programs		
Explain various ways to implement effective CRM programs		

Task	Satisfactory	Unsatisfactory
Explain the merchandise management organization and performance measures		
Contrast the merchandise management processes for staple and fashion merchandise		
Describe how to predict sales for merchandise categories		
Summarize the trade-offs for developing merchandise assortments		
Illustrate how to determine the appropriate inventory levels		
Analyze merchandise control systems		
Describe how multistore retailers allocate merchandise to stores		
Review how retailers evaluate the performance of their merchandise management decision		
Identify the branding options available to retailers		
Describe how retailers buy national brands		
List the issues retailers consider when developing the sourcing store-branded merchandise internationally		
Understand how retailers prepare for and conduct negotiations with their vendors		
Determine why retailers build strategic relationships with their vendors		
Indicate the legal, ethical, and social responsibility issues involved in buying merchandise.		
Explain the difference between a high/low pricing strategy and an everyday low-pricing strategy		
Identify the factors retailers consider when pricing their merchandise		
Examine how and why retailers take markdowns		
Identify the pricing techniques retailer use to increase sales and profits		
Indicate the legal and ethical issues retailers should consider when setting prices		
Identify the new media elements		
Identify the traditional media elements		
Identify the traditional media elements		
List the steps involved in developing a communication program		
Describe how to acquire and retain employees		
Illustrate effective leadership strategies of a retail manager		
Explore the various strategies retail managers can undertake to control costs		
Summarize how retailers are typically organized		
Identify the legal issues involved with human resource management		

Task	Satisfactory	Unsatisfactory
Identify the critical issues retailers need to consider when designing a store		
List the advantages and disadvantages of alternative store layouts		
Describe how to assign store floor space to merchandise departments and categories		
Illustrate the best techniques for merchandise presentation		
Understand how retailers can create a more appealing shopping experience		
Identify how retailers balance customer service through personalization versus standardization		
Explain how customers evaluate a retailer's customer service		
Indicate the activities a retailer can undertake to provide high-quality customer service		
Describe technology enhancement of social presence		
Articulate retailers' service failure strategies		

Instructor's Signature _____ Date _____