

SYLLABUS

DIVISION: Business and Engineering Technology

REVISED: Spring 2014

CURRICULA IN WHICH COURSE IS TAUGHT: Marketing, Business Management

COURSE NUMBER AND TITLE: MKT 227, Merchandise Buying and Control

CREDIT HOURS: 3 HOURS/WK **LEC:** 3 HOURS/WK **LAB:** 0 **LEC/LAB COMB:** 3

I. CATALOG DESCRIPTION: Studies the merchandising cycle. Explores techniques used in the development of buying resources, merchandising plans, model stock, unit control, and inventory control methods using mathematical models and techniques.

II. RELATIONSHIP OF THE COURSE TO CURRICULA OBJECTIVES:

MKT 227 addresses the following Marketing program outcomes: DCC Marketing graduates will:

- understand the role and practice of marketing within an organization, including theoretical and applied aspects of the marketing discipline;
- apply a wide variety of computer software skills to business communication media such as written reports and business plans using word processing software and business presentations using presentation software;
- perform and interpret basic business math calculations (e.g., mark-ups, interest rates, ratios, etc.) and business accounting principles, basic financial reports and book keeping fundamentals;
- analyze marketing problems and issues facing companies and organizations and conceptualize possible alternative solution action plans;
- understand the basic concepts associated with business ethics and the importance of developing and adhering to a strong set of generally-accepted ethical principles;
- apply the strategic principles of selling to consumer buying behavior and marketing decisions as it relates to the marketing goals and objectives.

III. REQUIRED BACKGROUND/PREREQUISITIES: This course has no general required course prerequisites. MKT 100 is a recommended prerequisite. If students have developmental studies requirements, MTE 1, and MTE 2 must be completed before enrolling.

IV. COURSE CONTENT:

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| • Buying environment and buyer qualifications | • Methods of buying |
| • Buying mathematics | • Gross margin |
| • Operating profit | • The six-month plan |
| • Vendor analysis | • Managing incoming merchandise and data movement |
| • The merchandising budget | • Buying ethics |
| • The vendor-buyer relationship | |

V. THE FOLLOWING GENERAL EDUCATION OBJECTIVES WILL BE ADDRESSED IN THIS COURSE

(Place X by all that apply)

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| <u> X </u> | Communication |
| <u> X </u> | Critical Thinking |
| <u> X </u> | Cultural and Social Understanding |
| <u> </u> | Information Literacy |
| <u> X </u> | Personal Development |
| <u> X </u> | Quantitative Reasoning |
| <u> </u> | Scientific Reasoning |

VI. LEARNER OUTCOMES**VII. EVALUATION**

Buying Career Environments <ul style="list-style-type: none">• Understand the different buying environments.• Describe the qualifications of a successful applicant for a buying position.	Evaluation method <ul style="list-style-type: none">• In class and Internet exercises• Written test
Methods of Buying <ul style="list-style-type: none">• Describe the methods of buying for different types of marketers.• Outline the buyer's responsibilities.	Evaluation method <ul style="list-style-type: none">• In class and Internet exercises• Written test
Buying Pricing Mathematics <ul style="list-style-type: none">• Calculate the selling price of products based on planned markup and profit projections.• Describe the role of markdowns and calculate the new price and profits as a result of re-pricing merchandise.	Evaluation method <ul style="list-style-type: none">• In class and Internet exercises• Quiz• Written test
Buying Strategies and Evaluations <ul style="list-style-type: none">• Identify the various types of buying strategies by different retail formats.• Understand the importance of pricing to profit results.• Identify cost reducing processes to improve pricing positions.	Evaluation method <ul style="list-style-type: none">• In class role-playing exercise• Written test
Merchandise Control Management <ul style="list-style-type: none">• Calculate the inventory valuations, inventory turns, and merchandise ordering using on-hand inventory numbers and sales projections.• Comprehend inventory management strategies.• Describe the advantages and disadvantages of various methods of recovering merchandise.	Evaluation method <ul style="list-style-type: none">• In class and Internet exercises• Quiz• Written test
Merchandise Budgets and Planning <ul style="list-style-type: none">• Develop a merchandise budget using a spreadsheet.• Develop and calculate a 6-month merchandise plan using spreadsheet.	Evaluation method <ul style="list-style-type: none">• In class exercise• Internet exercises• Written test
Vendor-Buyer relationships <ul style="list-style-type: none">• Define and defend a set of ethics for the buyer.• Describe the vendor-buyer relationship and a procedure for doing a vendor analysis.• Determine when resources, such as middlemen, can be appropriate rather than purchasing directly from a manufacturer.• Describe steps to conducting vendor reviews.	Evaluation method <ul style="list-style-type: none">• In class and Internet exercises• Role-playing a buying situation• Written test