Master Class: Creation of a Retail Enterprise Syllabus (Preliminary)

B 8698

Fall 2019

Tuesdays

2:15 PM-5:30 PM

333 Uris Hall

Mark A. Cohen

325 F Uris Hall

[mac2218@gsb.columbia.edu](mailto:mac2218@gsb.columbia.edu)

212 854-0630

Office hours by appointment

Teaching Assistant:

Anum Khan

akhan20@gsb.columbia.edu

Course Description:

This course will trace the path of a retail enterprise from ideation to implementation. The course will migrate from a macro to micro view of all activities which must be engaged in to actually launch a retail enterprise. A retail enterprise will take the form of a “brick and mortar” store, and a web based business. The retail enterprise created on desktop and in class will potentially be an actual opportunity which students may have the chance to join, in an actual real world setting, once the course work has been completed.

Initial ideas will be identified, discussed, and then a specific idea or ideas will be selected with respect to market capacity, competitive opportunity and economic viability. (I have a selected target strategy, but rather expect the class to bring their own idea forward). From this starting point a business plan will be created, a financing strategy will be crafted, and organizational, operational, merchandising, and marketing plans will be formulated. The course will be presented through a combination of structured lectures, team assigned work projects, workshops and presentations, and guest appearances of individuals whose specific area of expertise will aid the class in accomplishing its final objective: the launch of a viable retail business. These outside “experts” will represent a variety of functional areas such as merchandising, marketing, investment banking, systems design, real estate planning, and store planning and design, etc.

An example of a most recent actual class’ project is attached for illustrative purposes at the end of this syllabus.

Class Organization:

The class begins promptly at 2:15PM. We will break at 3:45-4:00PM then resume at 4:00-5:30PM.

If you must be late or absent for any class, consistent with the policy of the school, you must e-mail or call me in advance. In deference to guest speakers, you must not be late for a guest presentation or leave early.

Because of the interactive and team nature of this course, consistent attendance and participation are critical requirements of enrollment.

Course Methodology:

The class will function as both a single unit, and, will also be broken up into three functional teams. These teams will represent master activity centers in building our selected enterprise. Choosing an appropriate enterprise will be our initial task. Our objective is to hold a virtual “ribbon cutting” 12 weeks later at the completion of the semester.

The teams’ functional activity centers will be:

* Financial Planning and Control
* Merchandise. Merchandising and Marketing
* Administration, Operations and Logistics

Leaders will be assigned to each team.

Guest Speakers: Schedule to be announced

Guest speakers will enhance our knowledge of specific topics as described above in the course description. A partial list of past speakers have included:

* Nolan Walsh and Connor Wilson, Co-Founders, The Thursday Boot Company
* Karis Durmer, CEO, Joseph Altuzarra Inc.
* Robin Burns McNeill, Co-Founder, Chairman, Batallure Intl.
* Jack Mitchell, Chairman, Mitchell’s Stores Inc.
* Michael Gould, retired CEO, Bloomingdales Inc.
* Greg Petro, Founder, CEO, First Insight Inc.
* Ken Walker, Founder, CEO, The Walker Group LLC
* Alan Dumain, Franchise Owner, 7-11 Stores.
* James Lazzari, Principal, FRCH Store Planning and Design Inc.
* Maxine Clark, Founder, Retired CEO, Build Ab Bear Workshop Inc.

Class Policies:

* No food in class please
* No use of laptops, tablets, phones or other devices in class unless warranted and green lighted by me.
* Un sanctioned absences will be governed by CBS’ attendance policies.

Grading:

* 30 percent individually based, determined by class participation
* 30 percent team based determined by the quality of each teams’ work
* 40 percent class based determined by the overall quality of the enterprise project created

Retail Fundamentals:

We will rely heavily on five baseline retail fundamentals, notably, dimensions of:

* Product
* Price
* Presentation
* Productivity
* People

These dimensions will be reviewed in depth in our first session. A Glossary of Retail terms and other related material will be provided as well.

Session #1: Tuesday, September 3. 2019

Topics:

* Course objectives and methodology
* Retail fundamentals, Glossary of Terms
* Team descriptions, responsibilities and assignments
* Idea selection and proces

Session #2: Tuesday, September 10, 2019

Topics:

* Idea presentations (Team)
* Idea selection (Class)
* Project work flow review
* Business plan design/control

Assignment:

* Each team to “pitch” one possible project idea

Session #3: Tuesday, September 17, 2019

Topics:

* Financing Strategy review, market capitalization
* Internal project and business planning

Assignment:

* TBD

Session #4: Tuesday, September 24, 2019

Topics:

* Organizational design/staffing/budgets
* Operational planning/logistics
* Systems/controls

Assignment:

* TBD

Session #5: Tuesday, October 1, 2019

Topics:

* Merchandise planning
* Real estate planning
* Channel strategy (e.g. store, web, catalog)

Assignment:

* TBD

Session #6: Tuesday, October 8, 2019

Topics:

* Merchandise strategy

Assignment:

* TBD

Session #7: Tuesday, October 29. 2019

Topics:

* Merchandise Strategy/competitive review

Assignment:

* TBD

Session #8: Tuesday, November 12. 2019

Topics:

* Merchandising Strategy/pricing/promotional strategy
* Merchandise Presentation requirements
* Project status review

Assignment:

* TBD

Session #9: Tuesday, November 19, 2019

Topics:

* Store planning and design strategy
* Visual merchandising/merchandise presentation strategy

Assignment:

* TBD

Session #10: Tuesday, November 26, 2019

Topics:

* Marketing strategy and planning

Assignment:

* TBD

Session #11: Tuesday December 3, 2019

Topics:

* Marketing implementation
* Launch plan strategy

Assignment:

* TBD

Session #12: Tuesday, December 10, 2019

Topics:

* Project launch
* Performance evaluation
* Next steps
* Please insert Fall 2018 Master Class Project deck here\*