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

B 8698

Fall 2021

Tuesdays

2:00 PM-5:15 PM

Online

Mark A. Cohen

307 Uris Hall

mac2218@gsb.columbia.edu

212 854-0630

Office hours by appointment

Teaching Assistant:

Soyeun Yang

syang22@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. 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 2:00PM. We will break at approximately 3:45 PM and resume at 4 PM.

If you must be late or absent for any class, consistent with the policy of the school, you must e-mail me, copy to Soyeun Yang, in advance. In deference to guest speakers, you must not be late for a guest presentation session 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 a single unit or as separate teams depending on class size and whether the class will be held on campus, in HyFlex or via Zoom.
(See note below.) These teams will represent master activity centers in building our selected enterprise(s). Choosing class wide appropriate enterprise(s), 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.

Note, because this course may take place on campus or in HyFlex or Zoom mode, we may adopt an alternative methodology in which we will take on a handful of projects led by individual student project teams rather than one project as noted above. This change will also be dependent on the number of students who enroll and will be decided upon during our first session. Work with regard to the activity centers, above, will be repositioned.

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 includes:

* Nolan Walsh and Connor Wilson, Co-Founders, The Thursday Boot Company
* Graziano de Boni, Former President Armani USA
* 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
* Andrew Jennings, Former President, Saks Fifth Avenue
* Min Santandrea, Founder, CEO, SantM Inc.
* Maxine Clark, Founder, Retired CEO, Build A Bear Workshop Inc.

Class Policies:

* Consistent attendance and participation
* Adherence to assignments and readings
* 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 7, 2021

Topics:

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

Session #2: Tuesday, September 14, 2021

Topics:

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

Assignment:

* Each team to “pitch” one possible project idea

Speaker: TBA

Session #3: Tuesday, September 21, 2021

Topics:

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

Assignment:

* TBD

Speaker: TBA

Session #4: Tuesday, September 28, 2021

Topics:

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

Assignment:

* TBD

Speaker: TBA

Session #5: Tuesday, October 5, 2021

Topics:

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

Assignment:

* TBD

Speaker: TBA

Session #6: Tuesday, October 12, 2021

Topics:

* Merchandise strategy

Assignment:

* TBD

Speaker: TBA

Session #7: Tuesday, October 26, 2021

Topics:

* Merchandise Strategy/competitive review

Assignment:

* TBD

Speaker: TBA

Session #8: Tuesday, November 9, 2021

Topics:

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

Assignment:

* TBD

Speaker: TBA

Session #9: Tuesday, November 16, 2021

Topics:

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

Assignment:

* TBD

Speaker: TBA

Session #10: Tuesday, November 23, 2021

Topics:

* Marketing strategy and planning

Assignment:

* TBD

Speaker: TBA

Session #11: Tuesday November 30, 2021

Topics:

* Marketing implementation
* Launch plan strategy

Assignment:

* TBD

Speaker: TBA

Session #12: Tuesday, December 7, 2021

Topics:

* Project launch
* Performance evaluation
* Next steps

Fall 2021 Master Class: Creation of a Retail Enterprise Project (FINAL) Presentations