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

B 8698

Fall 2020

Tuesdays

2:00 PM-5:15 PM

Online

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Virtual Office hours by appointment

Teaching Assistant:

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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 2:00PM. We will break at approximately 2:45 PM, resume at 3 PM, then break again at 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 Katie Brehm, 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 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.

Note, because this course will take place online, 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 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

Note, If we adopt an alternative project methodology grading will be adjusted accordingly.

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 8, 2020

Topics:

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

Session #2: Tuesday, September 15, 2020

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 22, 2020

Topics:

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

Assignment:

* TBD

Session #4: Tuesday, September 29, 2020

Topics:

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

Assignment:

* TBD

Session #5: Tuesday, October 6, 2020

Topics:

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

Assignment:

* TBD

Session #6: Tuesday, October 13, 2020

Topics:

* Merchandise strategy

Assignment:

* TBD

Session #7: Tuesday, October 27, 2020

Topics:

* Merchandise Strategy/competitive review

Assignment:

* TBD

Session #8: Tuesday, November 10, 2020

Topics:

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

Assignment:

* TBD

Session #9: Tuesday, November 17, 2020

Topics:

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

Assignment:

* TBD

Session #10: Tuesday, November 24, 2020

Topics:

* Marketing strategy and planning

Assignment:

* TBD

Session #11: Tuesday December 1, 2020

Topics:

* Marketing implementation
* Launch plan strategy

Assignment:

* TBD

Session #12: Tuesday, December 8, 2020

Topics:

* Project launch
* Performance evaluation
* Next steps

Fall 2019 Master Class: Creation of a Retail Enterprise Project (FINAL):

https://drive.google.com/file/d/1TENy4fDIAJ9KXP-YqXdAR\_ea7tLgBoLQ/view?usp=sharing