

**Omnichannel Retailing
MRKTB8645**

**Fall 2021 – B Term, 10/26 – 12/7, Tuesdays 5:40 – 8:55 p.m. | Uris 330
Professor Manini Madia, Adjunct Associate Professor of Marketing
Teaching Assistant: Sofia Siman**

Course Objective

The objective of this course is to provide a holistic view of omnichannel retailing, merchandising, and frameworks for retail strategy and analytics in order to prepare Columbia Business School students for roles in retail, such as entrepreneurship, startups, merchandising buying/planning, retail consulting, and the retail vertical of private equity firms and investment banks. In this course students will learn how retailers create omnichannel shopping experiences for their customers, the role of the merchant, the basics of omnichannel merchandising, retail metrics, test-and-learn in store, and how to use retail data and trend spotting to predict future sales and trends. In this time of the Covid-19 global pandemic, omnichannel retailing has become increasingly important to how shoppers acquire goods and services. This is an incredibly fascinating time to be studying the retail industry.

About the Instructor

Manini Bhakta Madia is a subject matter expert in retail and consumer/shopper behavior. She is the Sector Head for North America Consumer Packaged Goods Consulting for Wipro, and India-based consulting firm, where she leads digital transformation and omnichannel strategy for clients. Manini has twenty-five years of experience working with retail, CPG, and technology clients to generate new customers and drive loyalty within existing ones. Previously, Manini was a VP of Product Strategy at MasterCard Advisors, where she commercialized data products to help retailers and financial institutions to use big data to engage their customers across the omnichannel. Manini spent several years leading brand marketing for L'Oréal, Estee Lauder, Combe Products and Kraft, successfully driving global product innovation that resulted in market share growth. Manini is also on the faculty of NYU Stern Business School where she has taught retail management courses.

In addition to her brand management experience, Manini spent several years in strategy and retail consulting, at PwC and Kantar Retail. She helped clients with strategic and general management challenges, in the CPG and retail verticals. She advised clients on retail and merchandising strategies, leveraging analyses of point-of-sale, panel, and loyalty card data.

Manini received a B.S. in psychology and economics from Northwestern University, and an M.B.A. in marketing from the Wharton School at the University of Pennsylvania.

Manini is on the Board of Directors and Treasurer of the Architecture Is Free Foundation, a non-profit service offering zero-cost tutoring and mentorship to architecture students around the world.

Manini received a B.S. in psychology and economics from Northwestern University, and an M.B.A. in marketing from the Wharton School at the University of Pennsylvania.

Class Participation and Attendance

In order to create a successful learning environment in this classroom, each student is expected to come to class prepared, having read assigned reading and completed assignments prior to class. This is a case-based course that leverages significant classroom discussion.

Participation is essential. Classroom participation will be evaluated on quality of comments, insights, and questions. The professor will cold-call students. Questions on the reading assignments are included in this syllabus.

Attendance at all classes is expected. **Absences will impact the final grade.** Absences due to illness or emergency must be communicated to the professor.

Honor Code

Students must adhere to the Columbia University honor code. All students are obligated to report to the instructor any suspected violations of the honor code.

Students with Disabilities

If you have a qualified disability and will require academic accommodation during this course, provide me with a letter verifying your registration and outlining the accommodations needed. Please do this prior to the first class.

Course Materials

The course will cover both classical and latest thinking and texts on retail trends, merchandising mechanics, and omnichannel management. The course will also feature accomplished guest speakers with industry expertise. Links to the guest speakers' bios are included below. Please listen actively to the guest speakers and ask them questions at the end of their talks.

Course Reading Materials

10/26	<ul style="list-style-type: none">• ALDO's Global Omnichannel Imperative. Omar Toulan, Shih-Han Huang, Dec 2018
11/9	<ul style="list-style-type: none">• CarMax: Driving What's Possible. Ryan Nelson, Ryan Wright, Aug 2019
11/16	<ul style="list-style-type: none">• Walmart's Omnichannel Strategy: Revolution or Miscalculation? Ramon Casadesus-Masanell, Karen Elterman, Aug 2019• A Study of 46,000 Shoppers Shows That Omnichannel Retailing Works. Beth Benjamin, Emma Sopadjieva, Utpal M. Dholakia, Jan 2017
11/23	<ul style="list-style-type: none">• Best Buy: Creating a Winning Customer Experience in Consumer Electronics. Mohanbir Sawhney, Pallavi Goodman, Ganesan Keerthivasan, Oct 2017
11/30	<ul style="list-style-type: none">• Afterpay U.S.: The Omnichannel Dilemma. Antonio Moreno, Donald Ngwe, George Gonzalez, Apr 2019

Course Grading and Assignments

Class participation	20%
Written assignment	40%
Final group presentation	40%

NO LATE ASSIGNMENTS WILL BE ACCEPTED. A grade of 0 will be assigned to any late submissions.

Written Assignment: Due Nov. 23rd, prior to class. Answer the following set of questions on the Best Buy case:

1. How is Best Buy positioned to compete with digital disruptors such as Amazon? What “privileged assets” should Best Buy utilize to compete most effectively? (10 points)
2. How could Best Buy utilize customer data to create a more personalized omnichannel experience? (10 points)
3. How can the data in the case be utilized to assess the best strategy for Best Buy? (10 points)
4. How could Best Buy leverage the Rent to Own model during the current pandemic, and what are some of the key implications? (10 points)

No more than four double-spaced pages in 12 pt. Arial font with 1” margins all around. Points will be deducted for submissions that exceed the length requirement. Grading is based on how clearly your responses are articulated, and the analysis used to support your responses. Graded out of 40 points.

Final Group Presentations: Slide deck due Dec. 7th, prior to class.

The final deliverable for the course will be the opportunity to develop an omnichannel strategy for a retailer or brand via a final group project. Project teams will be assigned by the professor and teaching assistant, after the first meeting of the course. Each project team will have a maximum of 15 minutes to present, followed by 3 minutes of Q&A from the class and instructor. Each member of the team will receive the same grade. Grading is based on the following (graded out of 40 points):

- **Omnichannel Strategy:** quality, analysis, and creativity of the strategic plan/recommendations for the brand, and analysis/application of retail principles (25 points)
- **Team Presentation:** team performance and *participation of each member* in the presentation, as well as quality of responses during Q&A (10 points)
- **Deck:** quality of presentation deck and clear expression of merchandising plan (5 points)

Guest Speakers: You will hear from a variety of seasoned, accomplished leaders in omnichannel throughout the course. Some guest speakers for the semester are yet to be confirmed, and the syllabus will be updated accordingly. Please be respectful of our guest speakers and ask them questions to get the most benefit from their experiences.

Tuesday, 10/26: The Customer Journey through Omnichannel Retail

This module covers the fundamentals of the customer journey and how products get into the hands of customers. You will learn a variety of frameworks for understanding and analyzing the customer’s journey, and how to observe and identify pain points and friction in the process.

Your groups for the final presentation will be assigned on this date.

Reading: Aldo's Global Omnichannel Imperative

Questions for discussion during class: How should Aldo manage the integration between its different channels? How could Aldo grow its international e-commerce sales given the limitation of the franchise model? What could Aldo do to integrate its online and offline customer experience? What digital and physical tools could Aldo leverage to increase and improve touchpoints with customers? Additionally, take a tour of Aldo's website, and note your experience as a potential customer.

Guest Speakers: Rachel Cohn, Head of Commerce and Performance Solutions, Facebook and Anne Karp, Amazon Advertising

<https://www.linkedin.com/in/rachel-steel-cohn>

<https://www.linkedin.com/in/annekarp>

Tuesday, 11/2: No Class; Election Day

Tuesday, 11/9: Omnichannel Retailing Best and Worst Practices

You will learn a variety of frameworks for omnichannel retailing. We will discuss several real-world examples of companies and their omnichannel practices. We will utilize the frameworks to define best and worst practices, and how to optimize the customer experience in the shopping process.

Reading: CarMax: Driving What's Possible

Questions for discussion during class: Compare your experience on CarMax vs. Carvana's websites. How are they different? Which is better and why? How do you think the pandemic has impacted the sales of new and used cars, and how do omnichannel sales play into this?

Guest Speaker: Scott Tannen, Founder and CEO, Boll & Branch

<https://www.linkedin.com/in/scotttannen>

Tuesday, 11/16: The Role of Big Data in Omnichannel Retailing

We will learn how the best companies use customer and shopping behavior to drive trial, loyalty, and cross-purchase behaviors, ultimately driving higher lifetime value of the customer. We will explore the role of AI, machine learning, and voice as well.

**Readings: Walmart's Omnichannel Strategy: Revolution or Miscalculation?
A Study of 46,000 Shoppers Shows That Omnichannel Retailing Works**

Questions for discussion during class: Given its current assets and innovative vision, how could Walmart best serve customers across all possible channels in the years to come? Compare experiences on Walmart.com and Amazon.com. How is the merchandising similar or different? How is the search functionality similar or different (e.g. type in the word "sandwich" on both sites, and compare the results)? How can Walmart best leverage customer data to create a more effective omnichannel experience for them?

Guest Speaker: Lindsay Karchin, Manager, Global Innovation & Omnichannel Experience at MAC Cosmetics

<https://www.linkedin.com/in/lindsay-karchin/>

Tuesday, 11/23: Evaluating the Performance of Omnichannel Retailers

We will understand the financial components of the best in class omnichannel retailer, and how to analyze companies based on key metrics. We will touch on returns, and best practices to manage this important facet of the balance sheet. We will apply the studied frameworks to analyze the omnichannel practices of brands and retailers.

Reading: Best Buy: Creating a Winning Customer Experience in Consumer Electronics

Questions for discussion during class: We will use the written assignment questions for our class discussion.

Guest Speaker: Melissa Tischler, Senior Partner at Lippincott

<https://www.linkedin.com/in/melissa-tischler-223493/>

Written Assignment: Due prior to class

Tuesday, 11/30: Omnichannel Strategy and Investment

Conventional wisdom suggests that retailers should invest in bolstering the omnichannel experience they offer consumers on the basis that more channels will result in increased sales. But retailers can either invest in an omnichannel strategy and technology because it seems like the right thing to do, or invest based on data that details the value to be gained from key customer segments. We will learn how omni buying differs from brick/mortar buying, and will explore more deeply how digital merchandising impacts sales and profit margin. We will study a framework for assessing the dollar value of the omnichannel vs. single channel shopper.

Guest Speaker: Mark Edmonson, CMO The Bel Group

<https://www.linkedin.com/in/markaedmonson/>

Reading: Afterpay U.S.: The Omnichannel Dilemma. Antonio Moreno, Donald Ngwe, George Gonzalez, Apr 2019

Question for discussion during class: How, and when should Afterpay expand their offering to offline retail channels?

Tuesday, 12/7: Final Presentations

Deck due to professor prior to class (PowerPoint, Google Slides, or any other presentation software is acceptable for this deliverable). Presentations will be timed with a 15 minute maximum followed by 3 minutes of Q&A in order to give each team the same amount of presentation time.