

**Omnichannel Retailing  
MRKTB8645**

**Spring 2021 – B Term, 3/9 – 4/13, Tuesdays 5:40 – 8:55 p.m. | Warren 207  
Professor Manini Madia, Adjunct Associate Professor of Marketing**

**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 head of new product innovation for Combe Inc., a personal products company. Manini has over twenty years of experience working with retail, CPG, and technology clients to generate new customers and drive loyalty within existing ones. Manini worked at MasterCard Advisors, where she commercialized data products to help retailers and financial institutions to use big data to engage their customers. Manini spent several years leading brand marketing for L'Oréal, Estee Lauder, and Kraft, successfully driving global product innovation that resulted in market share growth.

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 is also on faculty at NYU Stern Business School, where she has taught Retail Management for the last few years.

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. Your final class participation grade will be provided to you at the end of the semester.

Note-taking on paper, and not on a laptop is highly encouraged. Laptops can be distracting during class. Given the Hyflex nature of this course, the laptop is critical, especially for students attending via Zoom. Students are still encouraged to take notes on paper. Please seriously consider this suggestion.

**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 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**

3/9	<ul style="list-style-type: none"> <li>ALDO's Global Omnichannel Imperative. Omar Toulan, Shih-Han Huang, Dec 2018</li> </ul>
3/16	<ul style="list-style-type: none"> <li>CarMax: Driving What's Possible. Ryan Nelson, Ryan Wright, Aug 2019</li> </ul>
3/23	<ul style="list-style-type: none"> <li>Walmart's Omnichannel Strategy: Revolution or Miscalculation? Ramon Casadesus-Masanell, Karen Elterman, Aug 2019</li> <li>A Study of 46,000 Shoppers Shows That Omnichannel Retailing Works. Beth Benjamin, Emma Sopadjieva, Utpal M. Dholakia, Jan 2017</li> </ul>
3/30	<ul style="list-style-type: none"> <li>Best Buy: Creating a Winning Customer Experience in Consumer Electronics. Mohanbir Sawhney, Pallavi Goodman, Ganesan Keerthivasan, Oct 2017</li> </ul>
4/6	<ul style="list-style-type: none"> <li>Afterpay U.S.: The Omnichannel Dilemma. Antonio Moreno, Donald Ngwe, George Gonzalez, Apr 2019</li> </ul>

## Course Grading and Assignments

Class participation	20%
Written assignments (2)	40%
Final group presentations	40%

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

**Written Assignment #1:** Due on Mar. 23<sup>rd</sup>, prior to class. Analyze and compare two retailers' ability to engage their shopper across the omnichannel, using concepts learned in class and in course readings. The retailers you select can be either bricks & mortar retailers, or e-commerce. No more than two double-spaced pages in 12 pt. Arial font and 1" margins all around. Points will be deducted for submissions that exceed the length requirement. Grading is based on how well your ideas are expressed, and how deeply your observations and analyses are supported by course concepts. Graded out of 20 points.

**Written Assignment #2:** Due Mar. 30<sup>th</sup>, 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?
2. How could Best Buy utilize customer data to create a more personalized omnichannel experience?
3. How could Best Buy leverage the Rent to Own model during the current pandemic, and what are some of the key implications?

No more than three 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 20 points.

**Final Group Presentations:** Slide deck due Apr. 13<sup>th</sup>, 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, at the first meeting of the course. Each project team will have a maximum of 20 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)

## Tuesday, 3/9: 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 Speaker: Scott Tannen, Founder and CEO, Boll & Branch**

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

## **Tuesday, 3/16: 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 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, 3/23: 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: Soyoung Kang, CMO EOS; Board of Directors, Bob's Discount Furniture**

<https://www.linkedin.com/in/soyoungkang1/>

### **Written Assignment #1: Due prior to class**

## **Tuesday, 3/30: 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: Emily Culp, CEO CoverFX Skincare Inc.; Board Member, Women in Retail Leadership Circle; Board Member, Mizzen + Main; Alum, Columbia Business School 2006**  
<https://www.linkedin.com/in/emilyculp/>

### **Written Assignment #2: Due prior to class**

## **Tuesday, 4/6: 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, Head of E-Commerce, Henkel  
<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, 4/13: Final Presentations**

Deck due to professor prior to class (PowerPoint, Google Slides, or any other presentation software is acceptable for this deliverable).