



0325

COMMERCE STRAND:

RETAILING PERSPECTIVES (11)

30S/30E/30M

An Applied Commerce Education Course



# 0325: COMMERCE STRAND: RETAILING PERSPECTIVES (11) 30S/30E/30M

## Course Description

Retailing Perspectives helps students gain an understanding of retailing from both a theoretical and a practical approach. This course provides insight on the various types of retail establishments and forms of ownership. It emphasizes the retailing operations of both a physical and an online environment. Retailing Perspectives focuses on the financially sustainable strategies retailers use to appeal to consumers.

This course is designed for students interested in managing or owning their own retailing establishment. It is, however, relevant to all students, since, as consumers, they experience retailing as part of their daily lives.

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**Goal 1:** Demonstrate critical, creative, and innovative thinking.

**GLO 1.1:** Describe critical, creative, and innovative thinking.

- SLO 11.1.1.1: Formulate questions to generate new ideas.
- SLO 11.1.1.2: Analyze information and perspectives related to the thinking process.
- SLO 11.1.1.3: Analyze patterns and connections related to critical, creative, and innovative thinking.

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**Goal 2:** Employ current and emerging technologies used in business and industry.

**GLO 2.1:** Employ current and emerging technologies used in business and industry.

- SLO 11.2.1.1: Evaluate appropriate current technologies for use in business and industry.
- SLO 11.2.1.2: Utilize appropriate current technologies used in business and industry.
- SLO 11.2.1.3: Identify and use technology for specific tasks to improve productivity and efficiency.
- SLO 11.2.1.4: Formulate a plan to utilize emerging trends in technology.

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**GLO 2.2:** Demonstrate awareness of digital footprints.

- SLO 11.2.2.1: Analyze the impact of one's own digital footprint.
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**Goal 3:** Demonstrate business communication skills.

**GLO 3.1:** Demonstrate business communication skills.

- SLO 11.3.1.1: Define and use appropriate business language and terminology.
- SLO 11.3.1.2: Demonstrate appropriate business etiquette and protocols.
- SLO 11.3.1.3: Employ conflict resolution techniques.
- SLO 11.3.1.4: Produce business documents.
- SLO 11.3.1.5: Present information and ideas.

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**Goal 4:** Demonstrate an understanding of ethical and legal standards.

**GLO 4.1:** Demonstrate an understanding of ethical and legal standards.

- SLO 11.4.1.1: Differentiate between ethics and legal business practices.
- SLO 11.4.1.2: Discuss ethical business strategies.
- SLO 11.4.1.3: Discuss laws, codes, and regulations related to retailing.

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**Goal 5:** Identify historical influences and emerging trends as innovative sources for business.

**GLO 5.1:** Identify historical influences as innovative sources for business.

- SLO 11.5.1.1: Describe historical influences on the evolution of retailing.

**GLO 5.2:** Analyze emerging trends in business.

- SLO 11.5.2.1: Identify emerging trends in retailing.
- SLO 11.5.2.2: Analyze emerging trends in retailing.
- SLO 11.5.2.3: Predict future trends in retailing.

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**Goal 6:** Demonstrate awareness of sustainability in business.

**GLO 6.1:** Demonstrate awareness of sustainability in business.

- SLO 11.6.1.1: Demonstrate human sustainability practices while considering financial and environmental sustainability.
  - SLO 11.6.1.2: Demonstrate sustainable environmental practices while considering human and financial sustainability.
  - SLO 11.6.1.3: Demonstrate sustainable financial practices while considering human and environmental sustainability.
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**Goal 7:** Demonstrate an understanding of the impact culture and diversity have on business.

**GLO 7.1:** Demonstrate an understanding of the impact culture and diversity have on business.

SLO 11.7.1.1: Reflect on how culture impacts business decisions, which may include

- short- and long-term goals
- values
- lifestyle
- family structure
- demographics

SLO 11.7.1.2: Examine First Nations, Métis, and Inuit perspectives and how they relate to business.

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**Goal 8:** Describe and demonstrate employability skills.

**GLO 8.1:** Describe and demonstrate employability skills.

SLO 11.8.1.1: Demonstrate an ability to read and write text, use documents, work with numbers, communicate orally, use technology, learn continuously, and think critically.

SLO 11.8.1.2: Demonstrate positive attitude and behaviours, responsibility, adaptability, and safe work practices.

SLO 11.8.1.3: Demonstrate time management and punctuality.

SLO 11.8.1.4: Demonstrate the ability to work with others and participate in projects and tasks.

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**Goal 9:** Explore education and career opportunities.

**GLO 9.1:** Explore education and career opportunities.

SLO 11.9.1.1: Explore education and career opportunities related to retailing.

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**Goal 10:** Analyze the role of business in society.

**GLO 10.1:** Analyze the role of business in society.

SLO 11.10.1.1: Analyze the role of retailing.

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**Goal 11:** Demonstrate an understanding of the concepts and principles of promotions.

Goal 11 applies to 0317: Creative Promotions (10).

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**Goal 12:** Demonstrate an understanding of the concepts and principles of retailing.

**GLO 12.1:** Demonstrate awareness of sustainability in business.

SLO 11.12.1.1: Define retailing.

SLO 11.12.1.2: Examine consumer needs and wants.

SLO 11.12.1.3: Discuss how consumer behaviour theories impact retailing decisions, which may include

- consumer buying cycle
- adoption rate
- family life cycle

SLO 11.12.1.4: Identify types of retailers, which may include

- independent stores
- chain stores
- store groups
- retail store manufacturers
- franchise businesses
- digital commerce
- non-store retailing (street vendors, TV shopping, pop-ups)

SLO 11.12.1.5: Compare and contrast types of business ownership, which may include

- sole proprietorship
- partnership
- co-operative
- corporation

SLO 11.12.1.6: Compare and contrast types of organizations, which may include

- profit
- not for profit
- non-profit

- SLO 11.12.1.7: Analyze external factors that affect a retail business, which may include
- competition (direct vs. indirect)
  - economics
  - politics
  - cultural trends
  - technology changes
  - climate change
- SLO 11.12.1.8: Evaluate a retail location based on elements of site selection, which may include
- accessibility
  - visibility
  - costs
  - parking
- SLO 11.12.1.9: Classify goods to determine appropriate retail strategies, which may include
- convenience
  - shopping
  - specialty
  - unsought
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**GLO 12.2:** Demonstrate an understanding of inventory management.

- SLO 11.12.2.1: Identify and analyze the product life cycle and how this affects retailing strategies.
- SLO 11.12.2.2: Analyze inventory systems, which may include
- periodic (physical) inventory system
  - perpetual inventory system
  - stock turnover system
- SLO 11.12.2.3: Identify and evaluate suppliers to make purchasing and buying decisions.
- SLO 11.12.2.4: Construct a merchandise plan, which may include
- estimated beginning and ending inventory
  - reorder number
  - holding costs
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**GLO 12.3:** Demonstrate an understanding of pricing.

SLO 11.12.3.1: Calculate and explain

- cost versus price
- overhead costs
- taxes
- cost of goods sold
- inventory valuation
- discounts
- break-even point
- profit
- markups and markdowns

SLO 11.12.3.2: Identify factors affecting price, which may include

- competition
- supply and demand
- market share
- economy

SLO 11.12.3.3: Demonstrate an understanding of pricing strategies, which may include

- markups and markdowns
- loyalty programs
- loss leaders
- premium pricing
- bundle pricing
- psychological pricing

SLO 11.12.3.4: Determine the price of goods based on

- pricing strategy
- cost of goods sold
- overhead costs
- sales goals

SLO 11.12.3.5: Prepare the following documents

- income statement
- daily sales report
- inventory report

SLO 11.12.3.6: Evaluate the different payment methods, and their associated costs to the retailer, which may include

- credit cards
  - debit cards
  - loyalty programs
  - virtual payments
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**GLO 12.4:** Demonstrate an understanding of customer service.

SLO 11.12.4.1: Identify the relationship between customer service and loyalty.

SLO 11.12.4.2: Identify elements of customer service, which may include

- relationship building
  - store environment
  - merchandise options
  - merchandise displays
  - store policies (returns, exchanges, store credit, complaints)
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**GLO 12.5:** Demonstrate an understanding of sales techniques.

SLO 11.12.5.1: Implement sales techniques, which may include

- personal selling
- AIDA (attention, interest, desire, action)
- push and pull

SLO 11.12.5.2: Create promotional materials that compliment retail strategies, which may include

- sales promotions
  - publicity
  - advertising
  - personal selling
  - direct marketing
  - public relations
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**GLO 12.6:** Demonstrate an understanding of store image, layout, and design.

SLO 11.12.6.1: Explain the importance of store image, layout, design, and visual merchandising.

SLO 11.12.6.2: Evaluate store image elements, which may include

- sales associates
- lighting
- design and layout
- colour and decor
- scent
- music

SLO 11.12.6.3: Evaluate or critique a variety of store layouts, which may include

- circulation
- security and theft prevention
- customer and employee safety
- merchandise display
- laws and regulations

SLO 11.12.6.4: Compare and contrast a variety of merchandise display arrangements, which may include

- repetition
- zig zag
- pyramid
- stair step
- POS displays
- product placement

SLO 11.12.6.5: Construct a retail store plan, which may include

- circulation (traffic flow)
  - security and theft prevention
  - customer and employee safety
  - merchandise display
  - displays
  - store decor and atmosphere (lighting, music, scent, colour)
  - necessity and functionality of equipment
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**GLO 12.7:** Demonstrate an understanding of human resource management.

SLO 11.12.7.1: Develop human resource strategies, which may include

- hiring and firing
  - training, coaching, and mentoring
  - scheduling
  - staffing
  - supervision and evaluation
  - workplace conflicts
  - employee satisfaction and motivation
  - employee policies
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**GLO 12.8:** Apply retailing principles and concepts to a business.

SLO 11.12.8.1: Apply the retailing principles and concepts to a business, which may include

- school store (virtual or physical)
- credit union
- pop-up stores
- simulations
- school events or activities
- community partnerships

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**Goal 13:** Demonstrate an understanding of the concepts and principles of marketing and digital commerce.

Goal 13 applies to 0323: Marketing and Digital Commerce (12).

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