



Understanding Retail



Gain valuable insights into how retailers operate, how they are organised and the challenges they face. This workshop brings to life the retail product cycle and how retailers think, adapt and deliver results

A two-day workshop for up to 12 delegates

First Friday's Understanding Retail workshop is an energetic and interactive two days packed with activities and analysis on how different retailers interpret and deliver their strategies and present their offer.

The topics covered give an overview of the end- to-end activities within the retail product cycle including financial planning, range planning, understanding customers and markets, stock management, distribution and trading.

Two senior consultants with a wealth of retail expertise and experience deliver the workshop. They share insights into the roles and responsibilities within commercial departments and how success is defined and measured in commercial terms.

This workshop is a must for anyone who would benefit from understanding the retail product cycle from concept to display, and how retailers react and respond to trends, challenges and opportunities within their fast-changing environment.

Workshop objectives

This workshop is designed to help delegates to:

- Make sense of retail jargon
- Grasp the nature of a fast-paced and dynamic retail environment
- Appreciate the complexities of the retail product cycle
- Describe the structure, roles and responsibilities of retail commercial teams
- Understand the move to omni-channel retailing

Audience

This workshop is suitable for:

- Suppliers of products or services to retailers
- Employees within retail support functions
- New starters within a retail commercial department

"A great workshop with excellent trainers. I wish I had gone on this workshop before I started working with retailers."

"It's already changed the way I think and engage with retailers. There is so much more that goes on in the world of retail. More than I had ever imagined."



To book or for further details and prices please contact: **Email** enquiries@firstfriday.biz **Phone** 01494 867106

First Friday is a leading provider of training & development and change management services with a portfolio of 100+ clients across the UK, Europe and South Africa. Our team is unique; we are all ex-retailers which our clients say sets us apart from others. Every day we work with world-class businesses using our retail and commercial expertise to make a difference and add value.



Understanding Retail

Day one

MODULE	OBJECTIVES & FOCUS
The retail landscape	Introduction to the retail industry, its size, top 10 retailers and the selling channels, together with an overview of current trends and the challenges facing the sector.
The retail cycle	Introduction to the stages of the retail cycle and the tasks and activities completed.
Organisational structures	Overview of the key job roles, responsibilities, typical structures and product hierarchies within retail organisations.
Financial planning	Overview of the inputs, decisions and tools used to develop a product strategy and financial plan. This section explains the key profit drivers of sales, stock, margin, and markdown. Delegates will learn the positive impact to be gained from a pricing and promotions strategy and why it is key to plan seasonality. They will appreciate how the WSSI planning tool supports the financial planning process.
Customer, markets and competition	The customer is the starting point for any retailer; this section discusses how retailers can identify and exceed the expectations of their customers, how they can define and monitor the market and their competition.
Digital retail	Overview of emerging technologies and the role they play in retail. This section will explore how retailers are utilising technology to engage customers and create a consistent omni-channel experience.
Store activity	Stores-based activity to see how different retailers interpret their strategy, bring it to life and present their offer.

Day two

MODULE	OBJECTIVES & FOCUS
Product and range planning	Successful retailers will plan a product framework on which to build their range or assortment. This section explores how retailers plan sales and space within a product hierarchy and across multiple selling channels. Delegates will look at the impact of manipulating the range-planning levers such as cover, rate of sale, product density and average selling price. They will appreciate the decisions that will be made to deliver a product offer which exceeds customer expectations and achieves commercial targets.
Supply base and sourcing	Overview of how to determine a suitable sourcing model, select and manage suppliers and the associated benefits and challenges. Gain an understanding of the importance of an effective use of the product critical path within the appropriate lead times.
Supply chain and logistics	Overview of the challenges of bringing product into the business, covering intake management, delivery pack sizes, delivery routes and warehouse management.
Allocation and launch	Understand how retailers group selling channels and stores in order to differentiate the product ranges they will stock. Explore the purpose of the allocation and replenishment process, and how to ensure ranges launch with impact across the different sales channels.
Trading and key performance indicators	Overview of in-season trading activities which help to drive profitable performance. This section explores how retailers measure and interpret performance and what actions they take as a result.

"This training was very productive for me as I am new to the retail domain. It has given more understanding on important terms used in retail. The course was delivered well with many exercises and industry facts."

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