

The University of North Carolina at Greensboro
School of Human Environmental Sciences
Department of Consumer, Apparel, and Retail Studies
RCS 361: Fundamentals of Retail Buying and Merchandising (3 credits)
Spring 2023

Instructors: Dr. Sukyung Seo
E-mail: s_seo@uncg.edu
Meeting time: T and Th: 11:00 a.m. – 12.15 p.m.
Room: STONE 204
Office: STONE 203
Office hours: Tuesday 12.30 p.m. – 1:30 p.m.

Prerequisites:

1. MATH 115 (College algebra) and
2. CRS 264 (Fashion Retail Management)

Description: Development of merchandising policies and procedures used in retailing with emphasis on merchandising mathematics.

Required text: Easterling, Cynthia R., Flottman, Ellen L., Jernigan, Marian H., and Wuest, Beth E.S. (2012). Merchandising Mathematics for Retailing, (5th Ed.), Upper Saddle River, N.J., Prentice Hall.



Other materials: Regular display or scientific calculator (graphing calculators not allowed during examinations)

Course objectives:

1. Be familiar with basic retail accounting forms, terms, and equations used for merchandise buying procedures.
2. Understand how to use and interpret terminology employed in merchandising buying and selling procedures.
3. Be able to solve mathematical problems simulating actual retail experiences and interpret problem results.

4. Understand the role of merchandise assortment and budget planning in the execution of retail merchandising policies and procedures.
5. Develop problem solving and analytical skills as related to decision-making for retail firms.

Course requirements and evaluations:

1. Exams (2 @ 80 points)	160	points
2. Final Exam	100	points
3. Quizzes (5 @ 30 points)	150	points
4. Six-Month Merchandising Plan project	100	points
5. Homework assignments (8 @ 10 points)	80	points
6. Class participation/discussion	10	points
TOTAL	600	points

Final grading:

Grades are based upon point accumulation, **not as a percentage** of possible points. Therefore, every point counts. If I graded something incorrectly, be sure to alert me so that I may give you full credit; however, do not come and argue points merely in an attempt to get a better grade. The letter grade breakdown is as follow:

Point accumulation	Grade
600 – 558	A
557 – 540	A-
539 – 522	B+
521 – 498	B
497 – 480	B-
479 – 462	C+
461 – 438	C
437 – 420	C-
419 – 402	D+
401 – 378	D
377 – 360	D-
< 360	F

Examinations:

There will be three non-cumulative exams. **All students are required to take all exams during scheduled section time. Failure to take an exam or complete an assignment, regardless of reason, will result in a score of ZERO.** If extenuating circumstances arise, you MUST speak with the instructor prior to the day of the exam to determine if a make-up exam may be scheduled.

Quizzes:

There will be six (6) quizzes given for this entire semester. However, only top 5 of the 6 quiz grades will be of 100 quiz points for the semester (i.e., the lowest quiz grade will be dropped). Therefore, **no make-up quizzes will be given**. If students miss a quiz for any reason, their quiz grade will be zero for that day.

Six-Month Merchandising Plan Project: Due Tuesday April 25th

See handout

Homework assignments (Submit via Canvas):

Homework assignments must be turned in by the beginning of the class on the due date **on Canvas** (Email submission will not be accepted). Late assignments will **NOT** be accepted. In addition, the following system will be used to assess your performance.

- 10 points given for an assignment completed at an accuracy rate of approximately 95%;
- 9 points given for an assignment completed at an accuracy rate of approximately 90% to less than 95%;
- 8 points given for an assignment completed at an accuracy rate of approximately 80% to less than 90%;
- 7 points given for an assignment completed at an accuracy rate of approximately 70% to less than 80%;
- 6 points given for an assignment completed at an accuracy rate of approximately 60% to less than 70%;
- 5 points given for an assignment completed at an accuracy rate of approximately 50% to less than 60%; and
- 4 points given for an assignment completed at an accuracy rate below 50%.

Class participation/discussion:

Students are expected to prepare for and participate in class (e.g., work on in-class group and individual activities, participate in class discussions, etc.).

Incomplete (for entire course):

Grades of incomplete will only be given to those students who have participated fully in the majority of the class and are under extenuating circumstances of which the instructor must be notified and provided adequate documentation of the excuse. An option to receive an incomplete will be at the discretion of the instructor. In addition, the reason for the incomplete must be verified and there must be a written agreement with the student that specifies the work to be performed and an according timetable for completion must be submitted.

Cell phones:

Cell phones and other means of electronic or outside communication are prohibited within class. Please do not bring them to class. If you feel as though you must bring them to class, be sure to turn them off so no obnoxious interruptions will occur. If a device interrupts class, the owner will be asked to leave class immediately, and, accordingly, have no proper excuse for any materials, exams, or other assignments.

Disability services:

Accommodations: UNC-Greensboro seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on a disability must be registered with the Office of Disability Services in 215 Elliot University Center (EUC) or call 334-5440 or visit its website at <http://ods.dept.uncg.edu,ods@uncg.edu>.

Academic Accommodations

The University of North Carolina at Greensboro respects and welcomes students of all backgrounds and abilities. If you feel you will encounter any barriers to full participation in this course due to the impact of a disability, please contact the Office of Accessibility Resources and Services (OARS). The OARS staff can meet with you to discuss the barriers you are experiencing and explain the eligibility process for establishing academic accommodations. You can learn more about OARS by visiting their website at <https://ods.uncg.edu/> or by calling [336-334-544](tel:336-334-544) or visiting them in Suite 215, EUC.

Academic and professional standards:

Students are expected to demonstrate high academic and professional standards, including but not limited to:

1. reading each chapter of the textbook prior to class,
2. keeping up with class reading and assignments,
3. following the UNC-Greensboro Code of Academic Integrity as described in the *Undergraduate Bulletin* (also see <http://studentconduct.uncg.edu/policy/academicintegrity/>).

CARS Statement on Academic Integrity

The UNC-Greensboro Academic Integrity Policy States, “If knowledge is to be gained and properly evaluated, it must be pursued under conditions free from dishonesty. Deceit and misrepresentations are incompatible with the fundamental activity of this academic institution and shall not be tolerated.” By choosing to enroll in this course and by completing the assignments, projects, quizzes, examinations, etc., you are by default held to the standards of the Academic Integrity Policy, and you are subjected to sanctions should you violate the policy in any manner.

Note: **Academic misconduct of any form will not be tolerated in this class,**

4. arriving classroom on time and departing after the class is over,
5. showing respect for others in the classroom by not talking with other students,
6. turning in all assignments on the due date and adhering to other rules and policies relevant to this class. All assignments submitted should be neatly hand written or printed and secured with a staple. In addition, honesty and independent work is expected on all homework assignments, and
7. bringing your own calculators –**calculators cannot be shared.**

CARS Department Statement on Student Conduct and Complaint Behavior

The Department of Consumer, Apparel, and Retail Studies (CARS) expects that all students enrolled in the CARS major will behave professionally and in a manner that reflects positively on the department, the school, and the university. This expectation applies to conduct within CARS courses, when working at internship sites, and attending events where students are acting as representatives of the CARS program.

Complaints pertaining to a specific course must first be brought up with the instructor. Per the UNCG University Catalog, if a student wishes to appeal an assigned grade, the student should first discuss the concerns with the instructor. If desired, the student may further appeal to the department head, the dean of the school or college, and the provost, in that order. See the University Catalog for further details on Grade Appeals.

Covid-19 and Health and Wellness Statement

As we return for spring 2023, please uphold UNCG's culture of care to limit the spread of covid-19 and other airborne illnesses. These actions include, but are not limited to:

- *Engaging in proper hand-washing hygiene*
- *Self-monitoring for symptoms of covid-19*
- *Staying home when ill*
- *Complying with directions from health care providers or public health officials to isolate if ill*
- *Completing a [self-report](#) when experiencing covid-19 symptoms or testing positive for covid-19*
- *Following the CDC's [exposure guidelines](#) when exposed to someone who has tested positive for covid-19*
- *Staying informed about the University's policies and announcements via the [covid-19 website](#)*

Course topics and tentative course schedule

JANUARY

Week 1

Tuesday 10 Introduction & Review Syllabus
 Thursday 12 Today's Buying Environment

Week 2

Tuesday 17 Today's Buying Environment (cont.)
 Thursday 19 Today's Buying Environment (cont.)

Week 3

Tuesday 24 Ch. 1: Introduction + Ch 2 (Basic Merchandising Mathematics)
 Thursday 26 Ch. 2 (cont.) + Ch. 3 (Profitability)

FEBRUARY

Week 4

Tuesday 31 Ch. 3 (cont.) *HW # 1 Due (Ch. 2: Summary Problems, problem # 2, 4, 6, 8, 10, 12, 14, & 16)*
 Thursday 2 Ch. 3 (cont.) **Quiz # 1 (Ch. 2)**

Week 5

Tuesday 7 Ch. 3 (cont.) *HW # 2 Due (Ch. 3: Summary Problems, problem # 2, 4, 6, 8, 10, 12, 14, & 16)*
 Thursday 9 Ch. 4 (Cost of Merchandise Sold) **Quiz # 2 (Ch. 3)**

Week 6

Tuesday 14 Ch. 4 (cont.) *HW # 3 (Ch. 4: Summary Problems, problem # 2, 4, 6, & 8)*
 Thursday 16 Wrap up **Quiz # 3 (Ch. 4)**

Week 7

Tuesday 21 EXAM 1 (Ch. 1 through Ch. 4)
 Thursday 23 Ch. 5 (Markup as a Merchandising Tool)

MARCH

Week 8

Tuesday 28 Ch. 5 (cont.)

Thursday 2 Ch. 5 (cont.)

*HW # 4 (Ch. 5: Summary Problems, problem # 2,4,6,8,10,12,14, & 16)***Week 9****Tuesday 7 ****NO CLASS**** --- Spring Break!!!****Thursday 9 ****NO CLASS**** --- Spring Break!!!****Week 10**

Tuesday 14 Ch. 6 (Retail Pricing for Profit)

Thursday 16 Ch. 6 (cont.)

Quiz # 4 (Ch. 5)**Week 11**

Tuesday 21 Wrap up

*HW # 5 Due (Ch. 6: Summary problems, problem # 2,4,6,8,10,12,14, & 16) &***Quiz # 5 (Ch. 6)****Thursday 23 EXAM # 2 (Ch. 5 & Ch. 6)****Week 12**

Tuesday 28 Ch. 8 (The Dollar Merchandise Plan): Dr. Tu

Thursday 30 Ch. 8 (cont.)

APRIL

Week 13

Tuesday 4 Ch. 8 (cont.)

Thursday 6 Ch. 7 (Inventory Valuation):

*HW # 6 Due (Ch. 8: Summary problems, problem # 2,6,8, & 10)***Week 14**

Tuesday 11 Ch. 7 (cont.)

Thursday 13 Ch. 7 (cont.)

Quiz # 6 (Ch.8)**Week 15**

Tuesday 18 Ch. 9 (Dollar to Buy)

HW # 7 Due (Ch. 7: Summary problems, problem # 1,2,3, & 4)

Thursday 20 Ch. 9 (cont.)

Week 16

Tuesday 25

Wrap up

*HW #8 Due (Ch. 9: Summary
problems, problem # 2,4,6,8, & 10)***Six-Month Merchandising Plan Project Due**

Thursday 27

Final exam review

MAY

Week 17

Thursday 4

FINAL EXAM (Noon - 3.00 p.m.) (Ch.7, 8, & 9)