

€ TRAINING

Retailing Strategy and Management Skills for
Successful Building Chain of Retail Outlets



27 - 31 October 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



Retailing Strategy and Management Skills for Successful Building Chain of Retail Outlets

REF: ST1153 DATE: 27 - 31 October 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

Introduction:

Globalization is rapidly Expanding the Large Store Retailing Business. Innovating techniques and strategies are required to succeed in the changing market. Traditional retailers also need to adopt these strategies in order to survive and succeed. Too many long-established retailers are losing out to new innovative marketing chains. This program will provide you the understanding and the skills required to not only survive but develop thriving business chains. It will also help you develop and implement strategies for the Long Term Success of your Organization.

The program also covers the relevant Good and Best Industry Practices.

Course Objectives:

At the end of this course the participants will be able to:

- Analyze store operations, supervise employees, and manage inventory.
- Understand customer behavior in a retail environment.
- Develop successful sales plans to grow store profitability.
- Produce a positive shopping experience.
- Use proper merchandising and promotional strategies to improve sales performance and customer loyalty.

Targeted Audience:

Senior retail managers who want to discover the various traits of successful retail management through actual case studies and industry best practices that showcase the required skills and strategies.

Course Outlines:

Unit 1: The Retail Environment and Challenges:

- Retailing Defined
- Today's Retail Environment
- The Pillars of Retail 7Ps and Related Metrics
- Retailing and Marketing Channels

Unit 2: Retail Strategies and Business Intelligence:

- Retail Competitive Strategies
- The 5 Dimensions of a Retail Strategy
- The EST Model: Achieving Strategic Positioning
- Assessing Strengths and Weaknesses for Better Positioning
- Retail Leadership Guidelines
- The Components of Retail Business Intelligence
- Business Intelligence and Retail Operations

Unit 3: Store Sales Performance Metrics:

- Critical Performance Questions
- What to Measure and When?
- 15 Key Retail Metrics
- The Strategic Profit Model DuPont Analysis
- Computing the Store's Return on Net Worth

Unit 4: Retail Sales Management and Coaching:

- The New Role of the Retail Sales Associates
- Relationship Selling and Retailing
- The Retail Sales Management Process
 - Hire
 - Train
 - Set Goals and Objectives
 - Define and Measure Metrics
 - Motivate
 - Performance Evaluation
 - Rewards and Incentives

Unit 5: Retail Performance Management:

- The Critical Components of Retail Performance
 - Improve the Quality of Leadership
 - Instill a High-Performance Culture
 - Develop and Implement HR Programs and Processes
- Evaluating Individual Performance Levels
- Developing Balanced Scorecards Store and Retail Sales Associates

Unit 6: Customer Service Management:

- Trends in Customer Relations
- Shaping Customer Perceptions
- Developing Your Own Service Strategy
- Customer Service Requirements
- Key Ingredients of Service Strategy
- Facts about Customer Complaints
- A Retail Success Blueprint