

MASTER CLASS: CREATION OF A RETAIL ENTERPRISE SYLLABUS (Preliminary)

B 8698

Fall 2023

COURSE INFORMATION

Wednesdays from 2:20 PM-5:35 PM

Room 640 Geffen Hall

Mark A. Cohen

692 Geffen Hall

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212-854-0630

Office hours by appointment

Giz Belkaya Teaching Assistant

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COURSE DESCRIPTION

This course will trace the path of a retail enterprise from ideation to implementation. The course will migrate from a macro to micro view of all activities which must be engaged in to actually launch a retail enterprise. A retail enterprise will take the form of a “brick and mortar” store, and a web-based business. The retail enterprise created on desktop and in class will potentially be an actual opportunity which students may have the chance to join, in an actual real-world setting, once the course work has been completed.

Initial ideas will be identified, discussed, and then a specific idea or ideas will be selected with respect to market capacity, competitive opportunity and economic viability. From this starting point a business plan will be created, a financing strategy will be crafted, and organizational, operational, merchandising, and marketing plans will be formulated. The course will be presented through a combination of structured lectures, team assigned work projects, workshops and presentations, and guest appearances of individuals whose specific area of expertise will aid the class in accomplishing its final objective: the launch of a viable retail business. These outside “experts” will represent a variety of functional areas such as merchandising, marketing, investment banking, systems design, real estate planning, and store planning and design, etc.

COURSE ORGANIZATION

The class begins promptly at 2:20 PM. We will break at approximately 3:05 PM, resume at 3:20 PM then break again at 4:20 PM and resume at 4:35 PM.

If you must be late or absent for any class, consistent with the policy of the school, you must e-mail me, copy to Giz Belkaya, in advance. In deference to guest speakers, you must not be late for a guest presentation session or leave early.

Because of the interactive and team nature of this course, consistent attendance and participation are critical requirements of enrollment.

COURSE METHODOLOGY

The class will break up into separate project teams. These teams will cover all master activity centers in building their selected enterprise. Our objective is to hold a “ribbon cutting” 12 weeks later at the completion of the semester.

Each teams’ functional activity centers will be:

- Financial Planning and Control
- Merchandise, Merchandising, and Marketing
- Administration, Operations and Logistics

Each team will assign a team leader.

We will rely heavily on five baseline retail fundamentals, notably, dimensions of:

- Product
- Price
- Presentation
- Productivity
- People

These dimensions will be reviewed in depth in our first few sessions. A glossary of retail terms and other related material will be provided as well.

COURSE POLICIES

- Consistent attendance and participation
- Adherence to assignments and readings
- Unsanctioned absences will be governed by CBS’ attendance policies.

COURSE GRADING

- 40 percent individually based, determined by individual's class participation
- 60 percent team based determined by the quality of each teams' project submission

GUEST SPEAKERS – SCHEDULE TO BE ANNOUNCED

Guest speakers will enhance our knowledge of specific topics as described above in the course description. A partial list of past speakers includes:

- **Nolan Walsh and Connor Wilson, Co-Founders, The Thursday Boot Company**
- **Katy Chen, Head of Client Development North America, Cartier Inc.**
- **Robin Burns McNeill, Co-Founder, Chairman, Batallure Intl.**
- **Milton Pedraza, CEO, The Luxury Institute**
- **Michael Gould, retired CEO, Bloomingdales Inc.**
- **Greg Petro, Founder, CEO, First Insight Inc.**
- **Stephen Yalof, President/CEO, Tanger Factory Outlets**
- **Andrew Jennings, Former President, Saks Fifth Avenue**
- **Min Santandrea, Founder, CEO, SantM Inc.**
- **Maxine Clark, Founder, Retired CEO, Build A Bear Workshop Inc.**

COURSE CALENDAR

Session #1: Wednesday, September 6, 2023

- Course objectives and methodology
- Retail fundamentals, glossary of terms
- Team descriptions, responsibilities and assignments
- Idea selection and process

Session #2: Wednesday, September 13, 2023

- Project workflow review
- Business plan design/control
- Prior project review

Assignment:

- Form project teams made up of 2, 3 or a maximum of 4 students. Appoint a Team Captain and submit your roster through CANVAS.
- Review Prior Team Projects outlined in CANVAS

- Read the Retail Primer and Glossary of Retailing of Retailing Terms

Speaker: TBD

Session #3: Wednesday, September 20, 2023

- Financing Strategy review, market capitalization
- Internal project and business planning

Assignment: TBD

Session #4: Wednesday, September 27, 2023

- Organizational design/staffing/budgets
- Operational planning/logistics
- Systems/controls

Assignment: TBD

Speaker: TBD

Session #5: Wednesday, October 4, 2023

- Merchandise planning
- Real estate planning
- Channel strategy (e.g. store, web, catalog)

Assignment: TBD

Speaker: TBD

Session #6: Wednesday, October 11, 2023

- Merchandise strategy

Assignment: TBD

Speaker: TBD

Session #7: Wednesday October 25, 2023

- Merchandise Strategy/competitive review

Assignment: TBD

Speaker: TBD

Session #8: Wednesday November 1, 2023

- Merchandising strategy/pricing/promotional strategy
- Merchandise presentation requirements
- Project status review

Assignment: TBD

Speaker: TBD

Session #9: Wednesday November 8, 2023

- Store planning and design strategy
- Visual merchandising/merchandise presentation strategy

Assignment: TBD

Speaker: TBD

Session #10: Wednesday November 15, 2023

- Marketing strategy and planning

Assignment: TBD

Speaker: TBD

Session #11: Wednesday November 29, 2023

- Marketing implementation
- Launch plan strategy

Assignment: TBD

Speaker: TBD

Session #12: Wednesday December 6, 2023

- Project launch/project presentations
- Performance evaluations