

AE403 -- FASHION BUYING & MERCHANDISING

Instructor:	e-mail:
	Term:
Voice mail:	Total class hours: 33
Office hours:	Class meets:

Course description: This course provides an overview of fashion apparel retailing. Students will examine forecasting and purchasing techniques and buying methods. They will produce an optimal buying or merchandising plan.

The information is important whether you are a seller or buyer.

As buyers, students will learn to evaluate the competition and market place to understand product positioning and brand building. They will learn effective techniques for interacting with manufacturers and sales reps. They will create a merchandise assortment plan complete with store layout and a supporting a six month financial plan and a marketing plan. They will learn to manage profitability and have a solid understanding of retail math.

As sellers/vendors, students must understand market pricing, what stores/buyers are looking for. You might want to know how to close an order, negotiate terms, promote the line and make money.

Course objectives: Upon completion of the class, students will know how to:

- Identify and understand potential customers
- Develop sales forecasts
- Prepare 6-month merchandise plan
- Plan merchandise assortments
- Identify criteria for selecting vendors
- Prepare for a market visit
- Negotiate with vendors
- Place an order
- Coordinate promo activities

Competencies assessed:

- Examine point of sale data to grasp issues, draw conclusions and solve problems.
- Write a six-month merchandising plan for fashion buyers based on best retail practices.

Pre-requisites: Business Plan (AE402), Visual Merchandising (AE213)

Class format: Class time is divided between lecture, research and student discussion.

Required texts: *Retail Buying from Basics to Fashion*; Clodfelter, Richard; 4th edition, Fairchild Publications; 2013.

Required supplemental materials: Laptop or tablet for taking notes and in-class research.

Standards of conduct: Complete and on-time attendance is mandatory.

- No student can miss three or more classes and expect to pass this class.
- Attendance is at the beginning of each class period. If you are late, you will lose half the attendance points for the day. If you arrive late, it is your responsibility to make sure

you have been counted present. If you arrive more than 15 minutes after the beginning of a part of the class period, you will be counted absent for that part of the period.

- If you are absent, you lose the attendance points for that day. If you know ahead of time that you will not be in class, make arrangement with the instructor the night *before* class (by 10 p.m. and by telephone).
- It is the student's responsibility to keep track of assignments and turn them in on time should the students miss the class or arrive late.
- Professionalism means: Turn off your cell phone. Attend the full class. Focus and follow-through during classroom work. Have respect and work well with classmates. Use the same behavior in the classroom as you would on the job in the apparel industry.
- Late work will result in a one letter grade deduction.

Labeling Policy: All student work must be turned in with the following information: Name, Course Name/Number, Instructor, Term/Date, Project/Assignment, Contact Info (phone or e-mail). Work may not be accepted for full credit without the required information. PFI cannot guarantee the return of student work that is not labeled with the required information.

Incomplete: A student who, due to medical or other exceptional causes, cannot complete the required class work must document his/her situation and submit a written request for an incomplete grade to be entered. The instructor, the academic advisor and director must approve the grade and assign a time line for the work to be completed. Incompletes must be requested and approved no later than the end of the quarter for which the incomplete is requested. To remove an incomplete, a student must complete the required course work before the next quarter commences. If a student does not comply within the time line or does not complete the work, an "F" grade, or the grade calculated by the instructor on the incomplete form, will be entered to replace the incomplete.

To initiate a request for an incomplete grade, the student must fill out an incomplete form and submit it to his/her instructor. The instructor will obtain the required signatures and submit the completed form with final grades.

Withdrawal (W/WF): The student who withdraws from a course or from the program during the first six weeks of the quarter will be assigned a "W" code for each course. The "W" code is not used in computation of the student's grade point average; however, "W" credits are counted toward total credits attempted. The student who withdraws from a course or from the program after the ninth week of the quarter will be assigned a "WF" code for each course. The "WF" code is the equivalent of a grade of "F" and is used in computing the student's grade point average.

Students wishing to withdraw from PFI must file an official status change form with the Academic Advisor.

Last day to withdraw from the class is 48 hours before class starts.

Lab Policies: Leave food and drink outside the classroom. Disciplinary action will be taken toward any student found using the equipment in an inappropriate manner. Disruptive, disrespectful, rude behavior is not tolerated.

Plagiarism: Presenting the writings, images or paraphrased ideas of another as one's own, is strictly prohibited. Properly documented excerpts from other's works, when they are limited to an appropriate amount of the total length of a student's paper, are permissible when used to support a researched argument.

Attendance Policy: Students who are absent from all scheduled classes over a 14-day period (2 weeks) are subject to automatic attendance suspension—from PFI, not just from this course. This means the student is administratively withdrawn from all courses and cannot attend classes or continue in the current quarter unless he/she successfully appeals for reinstatement. Students who anticipate violating the attendance policy should contact the academic advisor immediately to discuss options such as withdrawing from PFI or navigating the appeals process.

Picking up Work: Please pick up your work no later than the first Friday of the following quarter. If you cannot retrieve your work by this date please make arrangements with me. All work not picked up by this date will be recycled.

Students with Disabilities: It is PFI policy not to discriminate against qualified students with a documented disability in its educational programs, activities or services. If you have a disability-related need for adjustments contact the academic advisor.

Evaluation:

Attendance/Professionalism/Participation	10 %
Midterm quiz	10 %
Final quiz	10 %
Samples, class notes	10 %
Skirt/vest project	20 %
Casual pants project	20%
Day dress/camp shirt project	20 %
TOTAL	100 %

Grade Scale

Letter	Number	Rating
A	95-100	Excellent
A-	90-94	
B+	87-89	Good
B	83-86	
B-	80-82	
C+	77-79	Satisfactory
C	73-76	Fair
C-	70-72	
D+	67-69	Marginal
D	62-66	
F	<62	Failure

COURSE CALENDAR

This syllabus is subject to change at the instructor's discretion.

WEEK/DATE	TOPIC	ACTIVITY	ASSIGNMENTS
1/	Introductions. Terminology. Process. Goals and Objectives.	LECTURE: Overview and terminology Stock to sales, turnover, BOM/EOM IN CLASS WORK: Catalog and retail review	Create presentation from Strategic Marketing, Branding, Business Plan and Visual Merchandising class vis-a-vix Fashion Buying & Merchandising Take home quiz #1. Read Chap. 1 & 2
2/	Plan store layout/fixtures	PRESENTATIONS: Share homework LECTURE: Layout, fixture, cash wrap, collateral IN CLASS WORK: Case studies: Mercantile, Frances May, Radish Underground, Folly, Mabel & Zora	Presentation on given case study: Store layout and fixtures Take home quiz #2. Read Chap. 3&4
3/	Plan merchandise asst	PRESENTATIONS: Share homework LECTURE: Merchandising assortments IN CLASS RESEARCH: Floor plans and equipment.	Presentation on given case study: Merchandise assortment Take home quiz #3 Read Chap. 5&6

4/	Set up POS & bookkeeping. Sales forecasts.	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: Point of sale and bookkeeping requirements. Using sales data and algorithms to buy smart</p> <p>IN CLASS RESEARCH: Comparison of POS systems. Setting up a sales tracking system</p>	Presentation on given POS & bookkeeping system, sales tracking plan Take home quiz #4 Read Chap. 7&8
5/	Prepare 6-mo merch plan	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: 6-mo merchandising plan.</p> <p>IN CLASS RESEARCH: Create merchandising plan</p>	Presentation on merchandising plan Take home quiz #5. Read Chap. 9&10
6/	Create OTB budget	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: Open to buy budget.</p> <p>IN CLASS DISCUSSION: Open to buy plans and budgets</p>	Presentation on OTB Take home quiz #6. Read Chap. 11&12
7/	Prepare for market/vendors	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: Trade shows.</p> <p>IN CLASS DISCUSSION: Create trade show strategy</p>	Presentation on trade show strategy Take home quiz #6. Read Chap. 13
8/	On-line stores	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: Structure of an on-line store/e-commerce</p> <p>IN CLASS DISCUSSION: Create on-line store</p>	Presentation of on-line store Take home quiz #6. Read Chap. 14
9/	Coordinating promo activities	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: Promotional activities</p> <p>IN CLASS DISCUSSION: Create the right promotions for a given event</p>	Presentation on promo activities Take home quiz #6. Read Chap. 15
10/	Final store plan	<p>PRESENTATIONS: Share homework</p> <p>LECTURE: Pulling it altogether</p> <p>IN CLASS DISCUSSION: Creating a final store plan</p>	Create final store plan
11/	Final presentations	FINAL PRESENTATIONS OF STORE PLANS	USB or Dropbox on final store plan. LAUNCH!