

J. Sargeant Reynolds Community College
Course Content Summary

Course Prefix and Number: MKT 227

Credits: 3

Course Title: Merchandise Buying and Control

Course Description: Studies the merchandising cycle. Explores techniques used in the development of buying resources, merchandising plans, model stock, unit control, and inventory systems. Highlights merchandise selection, policy pricing strategies, and inventory control methods. Lecture 3 hours per week.

General Course Purpose: This course gives the student an in-depth look at the merchandising buying cycle. Students learn how to target their customer, how to gather sales data, how to use that information to develop a budget, select vendors, and buy merchandise that is profitable for the store, along with how to control inventory and interpret sales records.

Course Prerequisites and Co-requisites:

None

Student Learning Outcomes:

Upon successful completion of this course, the student will be able to

- a. Develop merchandise assortment to meet customer needs;
- b. Analyze vendors, both domestic and foreign;
- c. Prepare a merchandise budget and buying plan;
- d. Describe how a buyer works in the market;
- e. Give examples of how to negotiate successfully with vendors;
- f. Define the functions of the Receiving Department;
- g. Explain various pricing techniques; and
- h. Figure planned sales, stock turnover, beginning of the month stock, planned purchases
 1. Merchandises, shrinkage, open-to-buy, markups, and markdowns

Major Topics to Be Included:

- a. Basic considerations in buying the right merchandise
- b. Develop a budget and buying plan
- c. Selecting vendors and suitable merchandise
- d. Methods of buying in both domestic and international markets
- e. Laws impacting the buying process