

Retail Essentials 2: Buying

22 July 2019, Oxford

This day will provide you with an overview of the key stages that make up the planning cycle for buying – from research, product strategy, range planning, sourcing and designing product to supplier selection, placing orders and product launch.

The day is highly interactive so please prepare by ensuring you know what your sales, profit margins, number of visitors, best sellers by value and volume, key suppliers all are as well as what does/not work for you and what you would like to get out of the day.

During lunch we will be looking at slides of delegates' shops. **Please ensure photos are sent to selina@selinafellows.com by 9.30am on 9 April 2019 to be included.**

TRAINER: Selina Fellows

PROGRAMME

1000 Registration and coffee

1030 Welcome

- Introductions
- What do you want to get out of today

Background to Buying

- The importance of buying and what it encompasses
- Annual buying cycle
- A typical buying year
- Planning your own buying year

Creating a Product Strategy

- What is a product strategy?
- Identifying your market
- Analysing past performance and what you can learn from this
- What's your competition?
- Where are the opportunities?
- SWOT
- Reviewing the strategy as part of the planning cycle

Planning and Developing a Range: Part 1

- Developing a range plan
- Ranges and categories
- Sales budgets and targets
- Stock budgets
- Number of lines
- Category buying
- Range plan spatial allocations

1230 Working Lunch

With slides of delegates' shop photos

1330 Planning and Developing a Range: Part 2

- Selection criteria
- Product appeal
- Suppliers
- Bespoke v bought in
- Pricing
- Margins
- Launch

1430 Implementing the Plan

- Forecasting
- Placing orders
- Receiving orders

Evaluation

- Stock control
- Sorting the dogs
- Evaluating Performance

1530 Summary

- Top Buying tips
- Annual calendar
- Most important 3 things you've learnt today
- Your personal action plans

1600 Close