

1. Define retailing.

A retail sale occurs when a business sells a product or service to an individual for personal use. The transaction can occur through a number of different channels, such as online, through direct selling or direct mail. The aspect of the sale that qualifies it as retail is that the end consumer is the one making the purchase.

2. What kind of information do retailers communicate to customers? To suppliers?

The retail customer is the customer at the penultimate place in the supply chain. They are responsible for marketing and understand retail within their overall distribution strategy. The retail customer has its stores in residential areas as well as in commercial areas or also integrated in shopping malls and shopping malls.

In other words, we must say that the retail customer transfers goods or provides services to final consumers who are located at the last stage of the chain, whether they are ordinary taxpayers or not, of the value added tax rate. Transfers will only refer to finished products and not to raw materials or inputs for their production.

3. Explain the retailing concept. Apply it to your school's bookstore.

The retailer, or retail distributor, is the economic agent at the penultimate stage of the value chain. That is to say, the one who transfers goods or provides services to end consumers.

The retail distributor usually refers to small stores or family businesses. Stores, street stalls, small stores are examples of retail trade. These are the last link in the distribution chain, as they focus on the sale of the finished product to the final consumer.

4. Why should a retailer devote special attention to its core customers? How should it do so?

This is an essential ingredient to ensure that existing customers remain loyal. It is also claimed that keeping valuable customers is much easier than trying to attract new ones, which means it is excellent. Customer service should be a primary factor if you want your business to succeed...

Having positive customer service has the ability to bring value to a brand or company. The main focus of customer service is to treat customers well by answering any questions and exceeding expectations. People react to the treatment they have received, so if customers are treated negatively, they are likely to complain or take their business elsewhere. By making sure the customer feels valued, they are more likely to recommend you to others. This is where the term "word of mouth" is introduced; If a customer decides not to purchase with your company due to poor customer service, you can be sure they will tell their family and friends, etc. Therefore, the loss of one customer could be associated with the loss of many more potential customers in reality.

5. Differentiate between social responsibility and consumerism from the perspective of the retailer.

Corporate social responsibility enables the management of strategies that seek to meet the needs of stakeholders. The purpose of this article is to analyze the perceptions of retail consumers' expectations about corporate social responsibility. For this purpose, a self-sampling survey has been used, giving way to exploratory factor analysis and the exploration of mean differences. The results show a high valuation in the economic dimension. There are significant differences in gender, level of urbanization and level of schooling, with particular emphasis on the philanthropic dimension.

6. How would situation analysis differ for a show store chain and an online shoe retailer?

Not only can they purchase large batches of product, but in doing so, they generally obtain preferential prices from the manufacturer, since their purchase provides a significant incentive for production and keeps the business running. Distribution companies, for example, are wholesalers and are important in the marketing chain because they can reach market sectors in which large wholesalers do not operate, either because of geographical or logistical limitations. However, their purchasing and warehousing capacity is smaller.

7. What are the pros and cons of starting a new hair salon versus buying an existing one?

Buying an established business means exactly what it says. The buyer generally assumes complete ownership of the business. The biggest advantage is having a ready-made blueprint, which may include important factors such as an established customer base, defined operating expenses and fully trained employees. Regardless of the type of business, almost any kind of business can be bought or sold.

When you buy an established business, you usually have complete control over its direction. However, if you don't have a clear vision, an infrastructure or outside guidance, your company could be in trouble as you determine the best way to run things.

A franchise is a business model in which the owner of a business sells the rights to its logo, name and business model to an independent entrepreneur.

Restaurants, hotels and other service businesses generally operate as franchises.

Long Answer (8 to 10 sentences)

8. When a consumer shops at an upscale apparel store, what factors determine whether the consumer feels that he or she got a fair value? How does the perception of value differ when the same consumer shops at a low-end apparel store?

The fair market value of any asset is the amount someone would be willing to pay for it on the open market. If you were to buy something today, how much money would you expect to pay? That expectation is the fair market value.

The easiest way to understand fair market value is to look at the stock market. If you invest in individual stocks, there is a quick and reliable method for determining fair market value.

You can check the stock's listed price on the stock exchange to get a pretty good idea of its fair market value. Determining the fair market value of other assets is not always so simple.

9. A competing bicycle store has a better location than yours. It is in a modern shopping center with a lot of customer traffic. Your store is in an older neighborhood and requires customers to travel farther to reach you. How could you use a merchandising, pricing, and communications strategy to overcome your disadvantageous location?

Smart strategies for in-store merchandising. It is very common that people continue to confuse merchandising at the point of sale with trade marketing, considering that the two activities are the same. At other times, it is noticeable that the concept of merchandising is reduced to market execution.

Some do merchandising, but identify their work as trade marketing, referring to trade marketing as "just" a field activity, which is also a mistake.

Although they have the same professionals and share the same action strategies, merchandising and trade marketing are different and more complex jobs. They go far beyond POS execution.

Trade marketing encompasses merchandising at the point of sale. It is an arm of trade marketing execution, a tool to increase the power of actions and to win over the shopper. And, contrary to what many also propagate, it is not only visual.

So let's take a closer look at these concepts. In this post you will understand once and for all the relevance of merchandising at the point of sale.