



BRA Retailer Survivor Series

A Retail Certification Program at Surf Expo

San Diego Convention Center

February 2, 2010

Meeting Room 25A

Merchandising Course Agenda

Presented by: Alan Roseman, Evan Wise, Marc Weiss of Management One

10 am to 12 pm FINANCIAL PLANNING AND MANAGEMENT

POS System Features & Benefits

We will look at how these efforts can help maximize the use of your POS system for increased profits and inventory turnover. Turnover is the key to retail profitability – learn to make the most of your merchandise.

READING STATEMENTS:

What does your Profit and Loss (P&L) Statement Tell You?

Monitoring the financial situation of your business is important. Knowing how to read a Profit and Loss (P&L) Statement and Balance Sheet gives you one more tool to use in watching and maintaining the overall health of your business. At first glance, information presented in a *P&L* may seem impossible to decipher but this primer in basic retail accounting will teach you the meaning of the terminology that goes with this financial report such as: sales, COGs, gross profit, depreciation and net profit. The seminar will also address how to read and interpret the meaning of the statement.

Cash Flow Forecasting and Planning

Inventory is 65 – 80% of all retail assets. The slower inventory turns, the worse cash flow. In this seminar, you will learn how to forecast cash flow, which can provide you with a clear picture of how much cash you will have to work with, when you can expect to receive it and from where it will come.

Budgeting

Once you know your cash, you must then control how it is spent so that you can run your business and maintain a profit. Budgets will determine when you will need to spend cash and what you will spend it on. Cash Flow Forecasting is a powerful technique for evaluating the financial viability of projects, seeing the impact of marketing and ensuring that your retail business stays financially healthy over the long-term.

What your Accountant Does and Does Not Do

Accountants are important for many functions of the business such as assuring that data is captured correctly and reported to the IRS or bank accurately. There are many things accountants do not do and following their lead in these areas can be dangerous.

Break-Even Analysis

This tool converts your financial statements into a useful tool to control your business' profitability. You will learn how fixed costs and variable costs affect your bottom line. You will also learn how to determine whether the sales or income you forecast will cover the costs of operation.

12 pm to 1pm LUNCH

1pm to 3pm MERCHANDISE PLANNING AND DRIVING BUSINESS

Inventory Management

If you are new to inventory management or a seasoned manager, this comprehensive seminar will cover the latest techniques for inventory planning and control. How much of your company's assets should be tied up in inventories? Can you react quickly to changes in demand? What are the signs of trouble? Are you really in trouble? How bad is it? What information do you need to facilitate proper planning? This seminar presents practical, real world answers to these questions. It covers the latest techniques for effective inventory management and how and why managing your inventory is the key to growth and profits.

Sales Forecasting

Accurate forecasts of future demand in each classification are critical to effective inventory planning and development of OTB budgets. Find out what variables affect the sales forecasts and how those forecasts are used to develop effective merchandise plans.

Merchandise Planning

View actual merchandise plans and learn how to turn the information contained into actions that will grow your business and generate more cash after each season. We will talk about managerial accounting data as well as the information that helps a retailer make the best buying decisions.

Balance and Flow of Inventory

Too much inventory, too little inventory or inventory in the wrong classifications are all challenges for many of today's specialty retailers. The right inventory at the right time in the right amounts are all critical in increasing net profitability. Discover important ways to maximize your profits (and success). Learn to make the most of your merchandise by utilizing Open-To-Buy (OTB) and other retail buying strategies. Review the importance of classification planning and allocation, "ideal" inventory levels based on accurate sales forecasting, optimal pricing formulas for each classification & strategies that increase product turnover and net profitability.

Freshness of Merchandise- Turn

New goods are what bring people to the store. New items are what drives curiosity and interest. New goods are what sells. Managing the freshness of your stock is an important part of merchandise planning.

Markdown Strategies

Markdowns, although inevitable in retail, can cut deeply into your profits if not managed properly. Learn the many techniques that serve to keep markdowns in check when merchandise planning raises the red flags early in the season.

OTB

Retail starts with the buyers and a good buy is all about buying the right goods, at the right price, in the right amounts and bringing them in at the right time. A key aspect of success is the right Open to Buy budget for each classification.

Reading the Plan

View an actual merchandise plan and learn how to analyze the information and turn it into an action plan for your store.

3pm to 3:15 pm BREAK

3:15pm to 5:15 pm BUYING AND ASSORTMENT PLANNING

MAKING IT ALL WORK—UNDERSTANDING & PREPARING FOR THE MARKET

Merchandise Planning and Understanding the Retail Math

Turning the OTB budget into the right mix of merchandise, colors, sizes, and SKU's is critical to a successful merchant. Issues like presentation, space, and budget are also important.

Vendor Planning

Often the right mix of vendors is important too. Many vendors offer the same or similar goods. A plan and process will assure the merchandise you bring in will sell.

Planning The Season

A strategy for the season is important to reach ultimate success. Determining what needs to be purchased at market and how much OTB to hold back to use during the season at discounted prices is one example. Timing of receipts is also critical to cash flow planning.

At The Market

A successful buy depends on many factors and proper planning. Learning techniques to make the show work for you is important. Several key aspects will be covered to make your experience the next few days more worthwhile including preparation, buying offices, meeting with vendors, the art of the deal and negotiations, placing orders, order processing, order management and communication.

5:15pm to 5:30 BREAK

5:30 pm to 6 pm SUMMARY AND QUESTIONS