

**NOVA COLLEGE-WIDE COURSE CONTENT SUMMARY  
MKT 227 - MERCHANDISE BUYING AND CONTROL (3 CR.)**

**Course Description**

Studies the principles upon which successful retail buying and merchandising depend. Explores techniques used in merchandise planning, selecting vendors, buying in foreign and domestic markets, developing a merchandising budget and merchandise pricing. Highlights negotiating techniques used with vendors and stock control methods. Lecture 3 hours per week.

**General Course Purpose**

MKT 227 is designed as a one-semester course to give 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/Co-requisites**

An understanding of basic marketing activities and business math skills is desirable.

**Course Objectives**

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

- Develop merchandise assortment to meet customer needs
- Analyze vendors, both domestic and foreign
- Prepare a merchandise budget and buying plan
- Explain the importance of a good inventory control system
- Describe how a buyer works the market
- Give examples of how to successfully negotiate with vendors
- Define the functions of the Receiving Department
- Explain various pricing techniques
- Figure planned sales, stock turnover, beginning-of-the Month stock, planned purchases, merchandise shrinkage, open-to-buy, markups and markdowns.

**Major Topics to be Included**

- Basic considerations in buying the right merchandise.
- Developing a budget and buying plan
- Selecting vendors and suitable merchandise.
- Methods of buying in both domestic and international markets.
- Laws impacting the buying process.
- Merchandise management and control methods.
- Merchandise pricing.

**Optional Topic to be Included**

- Student Buying Case Study