



Course overview

Retail Immersion is a two-day learning simulation where participants compete in teams to become the most successful retailer in the virtual marketplace. Over a series of modules, Retail Immersion delivers a unique blend of theory and skills needed to run a successful convenience retail business.

Participants will develop a customer-led strategy, learn how to optimise store layout and flow, make informed merchandising decisions, and manage range and assortment effectively. They will also learn about pricing strategies, promotional tactics, and the impact of new market entrants. Additionally, the program covers essential aspects of eCommerce, supplier management, and inventory control. As in any live retail market, expect a few surprises to impact the marketplace during the simulation. The following summarises what is covered in each module during the programme.

Strategy

- ✔ Understand the importance of strategy for retail success.
- ✔ Define what your store wants to be known for.
- ✔ Utilise data to create a customer-led strategy.
- ✔ Build strategic pillars for success.
- ✔ Set key performance measures (KPIs).

Store-flow

- ✔ Understand the correlation of store layout as a reflection of corporate strategy.
- ✔ Recognise the strategic role of each category, its space allocation and its influence on revenue.
- ✔ Explore the interaction between revenue, profitability, shopper behaviour and allocation of space.
- ✔ Understand how business strategy and metrics impact store flow.

Merchandising

- ✔ Understand how physical and visual elements impact merchandising.
- ✔ Use data to make merchandising decisions.
- ✔ Identify factors influencing category layout.
- ✔ Prioritise key metrics for profitable categories.

Range and assortment

- ↳ Understand the complexities of range and assortment.
- ↳ Link range and assortment decisions to business strategy and your primary shopper.
- ↳ Build a product range to reflect your strategy.
- ↳ Balance variables for an optimal range targeting your primary shopper.

Pricing

- ↳ Learn the principles of pricing and price architecture.
- ↳ Understand the importance of pricing strategy as a reflection of strategy.
- ↳ Considering strategy, costs, and competition when setting pricing strategy.
- ↳ Consider the impact of product evolution on pricing and shopper behaviour.

Promotions

- ↳ Learn how pricing and promotional strategy are linked.
- ↳ Understand the role of promotions for retailers, suppliers, and consumers.
- ↳ Explore price elasticity in promotional strategy and performance.

New market entrant

- ↳ Experience the impact of new market entrants on the convenience retail landscape.
- ↳ Learn the importance of understanding competitors and monitoring strategy.
- ↳ Adaptability and innovation for customer loyalty.

eCommerce

- ↳ Understand the impact of eCommerce on traditional bricks and mortar convenience retail.
- ↳ Explore various eCommerce models.
- ↳ Learn to align eCommerce with your strategy.
- ↳ Constantly monitor and adjust strategy for consumer needs.

Supplier management

- ↳ Identify the role of supplier management in category mix, investment, and meeting customer needs.
- ↳ Understand the importance of supplier management in achieving strategic objectives.
- ↳ Balance supplier support and prioritisation.