

# IMS RETAIL UNIVERSITY

Advanced Workshop Description

*Results Count ... everything else is conversation.*



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## COURSE OVERVIEW

This 2 day workshop is an intense and comprehensive overview of the trends and best practices related to strategically engaging with retailers to test concepts and measure results. A progressive series of business case study exercises cover major strategies, metrics, tools and techniques for “Thinking and Measuring like a Merchant”. Participants apply concepts and analyses focused on designing real store programs and tests that can be conducted with retailers to change consumer experience, and the results of both the retailer and manufacturers.

This workshop is designed around a series of business case study exercises where participants systematically apply key concepts and tools to one or more of their top retailers from their country/region. There are opportunities to structure the case study to be a cross functional field exercise incorporating cross functional teams focused on target retailers.

The range of topics covered includes:

- Retail dynamics, trends related to multi-channel retailing.
- Critical success factors and levers that drive store experience.
- Core retailer metrics for managing and measuring the business.
- Market basket metrics and analytics.
- What and how to engage retailers as strategic partners.
- How to design and systematically measure store tests and results.
- How to estimate and evaluate ROI for both retailers and manufacturers.

Attendees learn:

- How retailers analyze assortment mix and profitability.
- Key success factors that impact consumer experience.
- How to apply market basket attach analytics.
- Strategies for engaging retailers to share data and test.
- How to design systematic retail tests to measure results.

NOTE: This workshop can be designed to include customized content from Subject Matter Experts (SMEs) and a retailer guest speaker if desired and available.

Class size: Optimum group 35 students (minimum 15, maximum 50).

### Facilitator's Background:

The course is led by Dr. Chris Petersen, who has over 30 years of experience in retail business strategy. He has been offering Retail University workshops worldwide for Fortune 500 companies for the 25+ years.

*IMS Retail University has over 15,000 graduates in 40+ countries.*

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## TARGET AUDIENCE

This workshop is specifically designed for people who have a minimum of 2 years' experience and/or have attended the Retail University Foundations workshop.

Examples of the target participants by role or discipline are: Senior Leads, Partner Account Manager, Product Marketing, Sales Leadership, Account Management, Partner, Segment or Audience Marketing, Marketing Sciences, and Business Support.

## EXPECTED BUSINESS OUTCOMES

1. To provide a new depth of knowledge for experienced participants so they can analyze retail opportunities for retailers and manufacturers from a business case point of view.
2. Increase workshop participant understanding of retail metrics and drivers so that they can engage retailers as strategic business partners who are more willing to share data and measurements.
3. Develop knowledge to apply metrics, analytics and tools to deconstruct business issues into testable opportunities with retailers.
4. Build knowledge to apply core concepts and skills required to execute measureable retail tests:
  - Core retail business and profitability metrics / scorecards.
  - Assortment mix and SKU rationalization criteria with metrics.
  - Traffic and conversion drivers and measures.
  - Market basket and attach metrics and analytics.
  - Techniques and strategies for how to engage retailers.
  - Design and methodology to reliable measure results.
  - Joint metrics and scorecards for both retailers and manufacturers.

## LEARNING OBJECTIVES

The goal of the Retail University Advanced course is to help participants gain and apply strategies and techniques to test/implement various retail concepts with their top retail channel partners along with a methodology to measure sustainable results.

Benefits of Attending Retail Foundations Workshop include:

- Understanding the retailer point of view for measuring business performance and profitability.
- Identifying opportunities and ways to increase sales by partnering in ways more profitable to key retailers.
- Develop ways of deconstructing business issues into factors that can be analyzed as testable business propositions.



- Develop means, tools and methodology to reliably measure incremental results, profitability and ROI.
- Increase Retail strategic engagement and willingness to partner.
- Create accountability for measuring joint performance results and profitability for both partners.
- Improving partnership with retailers by “Thinking, Measuring and Speaking like a Merchant”.

#### ATTENDEE PRE-WORK

Attendees are asked to research the following for their top retailer(s) to be used in the progressive business case study in this course:

- Actual or estimated inventory turns for key products for top retailers.
- Estimated retail prices and retailer margins for items considered in a PC market basket, tablet market basket and/or game console basket.
- Store photos for the top retailers chosen – especially photos of the PC Aisle, tablet displays, the gaming aisle and categories. Additional photos of the aisle end cap displays were possible and appropriate (depends upon size and format of retail stores).
- **NOTE: Attendees will be provided with a sample Excel template to use in collecting the information required for any pre-work.**