

Business Management

Choose a project below from the three provided. You may work with up to two other people. Maximum should be three per group. Complete BOTH tasks assigned to each. Every group will do a presentation plus one additional task.

Retail Shrinkage

Project: Do your own research on business shrinkage. Include all types of theft—employees stealing money, employees stealing merchandise and other goods, customer shoplifting, etc.

Prepare a presentation that includes the minimum of the following:

- Statistics about employee theft—provide percentages, money lost, etc.
- Statistics about customer theft/shoplifting—provide percentages, money lost, etc.
- At least 5 ways to combat employee theft.
- At least 5 ways to combat shoplifting/customer theft.
- Research and share “who is most likely to shoplift.”

Create a sign that we could display to warn customers about security and cameras and consequences.

Increase Sales/Promotion

Project: Research ways to increase the sales of a retail business, especially a new business.

Prepare a presentation that includes the minimum of the following:

- Share at least 10 different ways to promote or increase the sales of our store.
- Provide specific examples for each mentioned above.
- Provide at least three ideas for Opening Day promotion. Give examples and be thorough.

Design a promotion item that will assist with the third bullet above (Opening Day promotions). For example, coupons, flyers, give-a-ways, etc.

Customer Service

Project: Research customer service.

Prepare a presentation that includes the following:

- How should we greet customers when they enter the store? (Ever been to Cold Stone Creamery or Penn Station?)
- Should we offer personal service? (Asking customers if they need help.) If so, then when is the appropriate time to do so?
- How can we make our customers feel important and special?

- If we don't have what the customer is wanting, how do we handle that situation?
- If the customer has a problem or concern, how do we handle it?
- How do we handle angry customers?
- How do we handle frustrated customers?
- How will we handle returns, exchanges, refunds, etc.?

Create a customer satisfaction survey that can be used online and in print format. It should include an area for customer complaints/dissatisfaction and an area for compliments/satisfaction. Consider designing a scale for easy and quick use.