

FACS 4363 Merchandising Control
3 hours credit
Spring 2018

<u>LOCATION:</u>	Room 302, MLHB
<u>CLASS MEETING TIMES:</u>	9:30 – 10:50 a.m., Tuesday and Thursday
<u>INSTRUCTOR:</u>	Janis H. White, Ph.D., CFCS
<u>OFFICE LOCATION:</u>	Office 111, MLHB
<u>CONTACT INFORMATION:</u>	Telephone: 936.294.1184 (24-hour voice mail) E-mail: jwhite@shsu.edu FAX Number: 936.294.4204
<u>OFFICE HOURS:</u>	Monday, Wednesday: 9:00-10:00, 12:30-1:30 Tuesday: 1:00-2:00 Other times by appointment.

COURSE DESCRIPTION: Techniques of merchandise control including retail mathematics involved in markup, markdown, stock control, open-to-buy, inventory control, pricing and financial statements are studied. Consideration is given to managerial decisions based on the mathematical information encountered in retailing. This course is a prerequisite for FACS 4369 Internship for fashion merchandising majors. Consent of instructor is required if student has not completed FACS 3371 and ACCT 2301. This course will include lecture, student discussions, and student participation in problem solving. Excel exercises will be assigned on the various topics following class lecture.

COURSE OBJECTIVES:

Merchandise control is essential in fashion retailing. This course involves computation of mark-up, markdown, open-to-buy, maintained mark-up, and pricing. Upon the completion of this course, the student should be able to:

1. develop specific skills, competencies, and points of view needed by buying staff professionals.
2. gain factual knowledge regarding:
 - a. factors affecting profit and markdown.
 - b. terms of purchase, including discounts and terms of dating.
3. apply course material to:
 - a. compute individual mark-up in dollars or percent based on retail.
 - b. compute initial mark-up and maintained mark-up, and relate those items to gross margin.
 - c. stock turnover rate and open-to-buy.
4. perform basic mathematical computations frequently performed in merchandising.
5. assess management decisions based on numerical information.

TEXT: Cushman, Linda M. *A Practical Approach to Merchandising Mathematics*, Revised First Edition. Fairchild Publications, New York, 2011.

ATTENDANCE POLICY: Regular and punctual attendance is expected. Each student is allowed two absences (because this class meeting 1.5 hours on each of two days) during the semester before there is an effect on the class participation grade. For each absence beyond the first two, five points will be deducted from the homework/daily grade (see “Grading Plan” below). It is recommended that you save these allowed absences for possible illnesses, funerals, etc. There is no need to call and explain why you are absent.

GRADING PLAN:

Excel and Spreadsheet Exercises (10 @ 20 points each)	200 points
Exams (2 @ 100 points each)	200 points
Career Paper	100 points
Attendance/Participation Grade	50 points
Final Exam	<u>100 points</u>
Total possible points	650 points

Grading scale:	90 - 100% (min. of 585 pts.) = A
	80 - 89 % (min. of 520 pts.) = B
	70 - 79 % (min. of 455 pts.) = C
	60 - 69 % (min. of 390 pts.) = D
	0 - 59 % (389 or fewer pts.) = F

Each exam, including the final, will consist of 40-60% objective questions over material in the chapters covered for that exam, and 40-60% of questions will be based on problems over topics that will be discussed in class (sample problems also will be worked in class). Spreadsheet exercises will be assigned regularly, based on the CD included with the book, and they will be graded.

REQUIRED SUPPLIES: Students must purchase a copy of the textbook, and it must be a copy that includes the CD. Each student must bring a simple, 5-function (+, -, x, /, and %) calculator to class to be used for following class discussions and exams. The textbook, calculator, and a pencil are to be brought each day so that students can work practice problems as they are demonstrated by the instructor. **Your cell phone should not serve as your calculator!** (There is too much potential for distraction!)

STUDENT SYLLABUS GUIDELINES: Students may find online a more detailed description of some of the policies listed below. The guidelines cited in this web link provide a more detailed account; a reference to the web link will be provided to the applicable sections: <http://www.shsu.edu/syllabus/>.

ACADEMIC DISHONESTY: All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain complete honesty and integrity in academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty

including, but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion, and the abuse of resource materials. **Cell phones, backpacks, and handbags MUST be placed at the front of the room during exams and quizzes.** Additional information is given at the Student Syllabus Guidelines web link.

POLICIES AND PROCEDURES (CLASSROOM RULES OF CONDUCT):

1. There will be one make-up exam at the end of the semester at a time to be announced at the end of the semester. Students must produce appropriate documentation (such as a doctor's signed note for illness or a funeral or obituary notice that lists you as a survivor of the deceased) before the make-up exam can be administered.
2. Spreadsheet assignments are due at the beginning of the class period for which they are assigned. Late assignments will not be accepted. **Students must show their work on problems on exams; answers alone do not count!**
3. When working problems for **exams**, students **must** show **all** of the steps in working problems in order to receive credit.
4. All assignments must be completed and turned in to the professor before the final exam may be taken (<http://catalog.shsu.edu/undergraduate/academic-policies-procedures/degree-requests-academic-guidelines/scholastic-requirements/#final-examinations>).

VISITORS IN THE CLASSROOM: Only registered students may attend class. Exceptions can be made on a case-by-case basis by the professor. In all cases, visitors may not present a disruption to the class by their attendance. Students wishing to audit a class must apply to do so through the Registrar's Office. For additional information, please refer to the Student Syllabus Guidelines web link cited above.

STUDENTS WITH DISABILITIES POLICY: It is the policy of Sam Houston State University that no otherwise disabled individual shall, solely by reason of his/her handicap, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any academic or Student Life program or activity. Students with disabilities that might affect their academic performance should register with the Office of Services for Students with Disabilities located in the Lee Drain Annex (telephone 936.294.3512, TDD 936.294.3786, and email disability@shsu.edu.) They should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired. SHSU adheres to all applicable federal, State, and local laws, regulations and guidelines with respect to providing reasonable accommodations for students with disabilities.

NOTE: No accommodation can be made until the student registers with the Office of Services for Students with Disabilities (<http://www.shsu.edu/dotAsset/187f9029-a4c6-4fb4-aea9-2d501f2a60f3.pdf>).

STUDENT ABSENCES ON RELIGIOUS HOLY DAYS POLICY: Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Section 51.911 (a)

(2) defines a religious holy day as: “a holy day observed by a religion whose places of worship are exempt from property taxation under Section 11.20....” A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence.

University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe (a) religious holy day(s) shall present to each instructor involved a written statement concerning the religious holy day(s). The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed.

<http://www.shsu.edu/dotAsset/0953c7d0-7c04-4b29-a3fc-3bf0738e87d8.pdf>

ACADEMIC GRIEVANCE PROCEDURES FOR STUDENTS:

Academic grievances include disputes over course grades, unauthorized class absences/tardiness, suspension for academic deficiency, instructor’s alleged unprofessional conduct related to academic matters, graduate comprehensive and oral exams, theses and dissertations, and withdrawal or suspension of privileges related to degree-required clinical rotation, internships, or other clinical service delivery in professional degree programs.

If the dispute is determined to be based upon professional judgment, the aggrieved student is entitled to have, as appropriate and in turn, the department/school chair, College Academic Review Panel, academic dean, Dean of Graduate Studies (for graduate student issues), and Provost and Vice President for Academic Affairs form an opinion about the dispute and so advise the individual(s) involved.

<http://www.shsu.edu/dotAsset/0bb1346f-b8d6-4486-9290-dba24123d0d8.pdf>

INSTRUCTOR EVALUATIONS: Students should be aware that they will be asked to complete an online course/instructor evaluation toward the end of the semester.

Calendar for FACS 4363 **Spring 2018**

Thursday, January 18	Introduction to course, requirements
Tuesday, January 23	Chapter 1: Basic Math Concepts
Thursday, January 25	Chapter 1: Basic Spreadsheet Concepts; **Quick Start Assignment due**
Tuesday, January 30	Chapter 2: Factors Affecting Profit ** Excel Ex. #1**
Wednesday, January 31	Internship Meeting at 3:30 p.m., MLHB
Thursday, February 1	Chapter 2: Complete Profit and Loss Statements
Tuesday, February 6	Chapter 2: Basic Profit and Loss Calculations
Thursday, February 8	Chapter 3: Negotiating Terms of Sale **Excel Ex. #2**
Tuesday, February 13	Chapter 3: Discounts
Thursday, February 15	Chapter 3: Dating
Tuesday, February 20	Chapter 3: Terms of Sale
Thursday, February 22	**MAJOR EXAM #1** (Chapters 1-3) **Excel Ex. #3**
Tuesday, February 27	Chapter 4: Preview of Reductions, Calculating Markdown
Thursday, March 1	Chapter 4: Shortages and Employee Discounts
Tuesday, March 6	Chapter 4: Calculating Reductions
Thursday, March 8	Chapter 5: Basic Markup **Excel Ex. #4**
March 12-16	Spring Break – PLEASE DRIVE CAREFULLY! RETURN SAFELY!!
Tuesday, March 20	Chapter 5: Using Cost Dollars, Markup Percent
Thursday, March 22	Chapter 5: Markup Spreadsheet Exercises
Tuesday, March 27	Chapter 6: Markup, Pricing Strategies **Excel Ex. #5**
Thursday, March 29	Chapter 6: Initial Markup
Tuesday, April 3	Chapter 6: Maintained Markup and Average Markup
Thursday, April 5	**MAJOR EXAM #2** (Chapters 4-6) ** Excel Ex. #6**
Tuesday, April 10	Chapter 7: Valuation of Retail Inventory
Thursday, April 12	Chapter 7, Shortage and Overage Percent
Tuesday, April 17	Chapter 7: Retail Method of Inventory Valuation
Thursday, April 19	Chapter 8: Six-Month Plan ** Excel Ex. #7**
Tuesday, April 24	Chapter 8: Planning Stocks, Stock Turnover
Thursday, April 26	Chapter 9: Purchasing Performance, Profitability **Excel Ex. 8**
Tuesday, May 1	Chapter 9: Figuring Open-to-Buy
Thursday, May 3	Chapter 9: **Excel Ex. #9**; Review for Final Exam
Thursday, May 10	**FINAL EXAM, 9:30-11:30 A.M.**

This schedule is considered to be tentative: Dates may be changed as the semester's progression and coverage of the material require.