University of Florida
College of Business Administration

MAR 6930: Retailing & Emerging Markets
Spring 2017 (Module 3)

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Class: T R 5-6 periods STZ 101
Office hours: Monday 2-3 pm & Friday 3-4 pm
Course website: Canvas

Course Description:

This course aims to prepare students for the challenges that many retail firms and other multinational firms face to serve retail needs in emerging markets. The rapid growth of emerging economies is becoming increasingly important in a global economy. Companies expanding into these markets need to understand the aspirations and particular needs of various market segments in order to develop successful company strategies. The course provides an overview of international retail structure, retail business environments, retail marketing concepts applied to these markets, and emerging dynamics and trends. Based on solid understanding of emerging markets and case analyses, students will develop skills to identify and analyze opportunities and challenges and develop solutions for international retail problems in emerging markets. Real world retail issues in emerging markets will be discussed with company executives.

Course Objectives:

Upon completion of this course, students will be able to:

- Develop a comprehensive understanding of retail market and consumer behavior in emerging markets
- Understand the different business environments between U.S. and emerging countries and its implications for retail strategies
- Analyze strategic perspectives and key issues in building a sustainable competitive advantage in emerging markets for international retailers
- Improve capacity in identifying market opportunities, specific challenges, distinctive characteristics, and emerging trends in an emerging foreign market
- Enhance problem solving and analytical skills to develop and implement international retailing strategies through real-world examples, case studies, and projects
- Understand the distribution issues that global suppliers face in selling their goods and services through retailing systems in emerging markets.

Course Materials:
- Textbook (also will be available on Library Reserve):
    - *Retailing Management* (Levy, Weitz & Grewal), 9th Edition, 2013, McGraw-Hill Irwin.
- Lecture Notes (PPT Version): will be available on the course website
- Cases
    - Cases can be purchased at Target Copy Center.
    - Miller Retail Center Cases will be available at https://site.warrington.ufl.edu/iret/
- Additional readings will be available on Canvas.

Course Website:

The site contains many things that you will find useful over the course of the semester, including: the syllabus, PowerPoint slides from class lectures, assignments, and readings. It should be the first place you visit if you have a question related to the course. Also, throughout the course, announcements and updated documents will be posted on the course website, so please visit the website periodically.

Accommodations for Students with Disabilities
Students requiring physical or programmatic accommodations should consult UF's Disability Resource Center at http://www.dso.ufl.edu/drc/

Policy on Academic Honesty and Professionalism
I am required to uphold the university policies regarding academic integrity. Please refer to the University of Florida's Student Honor Code: http://www.dso.ufl.edu/judicial/honorcode.php. Plagiarism is a serious violation of the Student Honor Code. Students are expected to know what constitutes plagiarism. For guidance on proper forms of attribution, consult the tutorial and self-test at http://education.indiana.edu/%7Efrick/plagiarism/. Confirmed instances of plagiarism will result in loss of credit and reporting of the incident to the Dean. UF subscribes to plagiarism detection services that faculty can use to check work for originality.

Grading Policy:

Individual (70%)	Unannounced Quizzes	15%
	Mid-term Exam	15%
	Final Exam	20%
	Exercise I (5%) & II (5%)	10%
	In class activities and class participation	10%
Group (30%)	Exercise III (5%) & V (5%)	20%
	Group Presentation	10%
Total		100%

Approximate Grading Scale

Final Grade	Percentage	Final Grade	Percentage
A	93.3% -100.0%	C	73.3%-76.6%
A-	90.0%-93.2%	C-	70.0%-73.2%
B+	86.7%-89.9%	D+	66.7%-69.9%
B	83.3%-86.6%	D	63.3%-66.6%
B-	80.0%-83.2%	D-	60.0%-63.2%
C+	76.7%-79.9%	F	Below 60%

Course Structure:

We will use a combination of lectures, discussions of readings, case analyses, and a group project to achieve the course objectives. Class sessions will highlight the key concepts/methods, focus on important insights, and stimulate your thinking. In discussing various concepts and issues, the emphasis is on their application and interpretation in real world applications. Critical thinking and active involvement of students in class discussions are keys to achieving the course objective. Students are expected to be fully prepared for and actively participate in class discussions.

1. **Readings**
   We have assigned a number of articles, chapters in textbooks, and cases as course readings, which will enhance your understanding of the issues and concepts covered in the course. You are expected to read them before coming to the class. There will be unannounced quizzes based on the assigned readings and cases. Basics will be asked.

2. **Unannounced Quizzes (15 % of grade)**
   A total of 8 unannounced quizzes will be administrated. Quizzes will cover readings and cases. The lowest three quizzes will be dropped for final grading.

3. **Mid-term Exam (15% of Grade)**

4. **Final Exam (20% of grade)**
   It will be during a final exam period (TBA) and will cover materials from the required readings, lectures, and cases*.*

5. **Participation and Attendance (10% of grade)**
   You are required to come to class and be on time. It is also very important that you actively participate in class discussions. Participation includes a combination of attendance, attentiveness and being involved in discussion. Class discussions will be conducted regularly through case analyses and article discussions. Students are encouraged to actively participate in case analyses, and make contributions to class discussions. Poor participation in class discussions will be reflected in your final grade. The following criteria will be used for participation evaluation:
   A - Very intense involvement in class and very positive contribution to class discussion.

B - Intense involvement in class and positive contribution to class discussion.

C - Little involvement in class and occasional contribution to class discussion.

D - Unable to contribute when asked to do it.

6. Exercises (40%)

Individual – Exercises I (5%) & II (5%) – 10%

Group – Exercises III (10%) & IV (10%) & Presentation (10%) – 30%

Exercise Requirements/Deadlines

Exercise	Requirement	Task Deadline by 11:59 pm
Team	Team coordinator (selected by the team members) emails the Team Form to the instructor. Form contains team member information	(1/10)
Exercise 1	(Individual) – Canvas – 5%	(1/16)
Exercise 2	(Individual) – Canvas – 5%	(1/25)
Exercise 3	Submit Exercise 3 (Group) – Canvas (team coordinator) and email to instructor: 10%	(2/6)
Exercise 4	Submit Exercise 4 (Group) – Canvas (team coordinator) and email to instructor: 10%	(2/13)
Group Presentation	Group presentation (Group) – Canvas (team coordinator) and email to instructor: 10%	(2/16 10:00 am)

Team
- Teams with 3 to 4 participants will be formed during our first class meeting. Each team needs to select a team coordinator.
- A peer evaluation form (attached at the end of the syllabus) must be filled out at the end of the semester. Individual grades will be adjusted considering the team activities based on the peer evaluation.
- Please alert instructors of any major difficulties you encounter with your team members as early as possible, so we can work out a solution without adversely affecting anyone's grade.

Exercises I to IV

This series of exercises for the market expansion project is designed to practice market analysis techniques for evaluating international market expansion opportunities. The target industry for these exercises is the food service industry - a fast casual restaurant. A fast-casual restaurant is a restaurant market niche that falls between the quick service and full service segments. They do not offer table services but promises a higher quality of food and atmosphere than quick service restaurants. Brands like Panera, Chipotle, BurgerFI, and 4 Rivers belong to this segment. Fast

food chains and casual dining/full service restaurants have been expanding into this segment as well. Fast-casual restaurants have shown growth not only in US markets but also in international markets. It is inevitable for US companies to invest considerable time into understanding consumers, industry structure, and culture in local markets before expanding into foreign markets. The outcomes from a series of exercises will be used for the final group project/presentation. Brand options to consider are: Chipotle, Bloomin Brands's new concept store (Mexican-inspired fast casual), Darden, Brinker International.

These exercises will help you to improve the following skills:

- Collecting and analyzing data about the designated international market as an input for judgment
- Understanding international retailing landscapes in different countries and territories
- Analyzing the nature and dynamics of competition in the designated international market and their effects on the industry
- Defining opportunities and problems for a firm operating in dynamic international markets
- Generating insights from data analysis for strategic decision-making

Exercise I (INDIVIDUAL): due on January 16th (11:59 pm)

Case Analysis - THE ESPRESSO LANE TO GLOBAL MARKETS (a maximum of 3 pages) – Instructions in CANVAS

Exercise II (INDIVIDUAL): due on Jan. 25th (11:59 pm)

Selecting a country for Fast Casual International Market Expansion) – a maximum of 3 pages

A. Market evaluation factors to consider:

Find and read analyses about the global food industry to understand what key performance indices the industry considers important.

Identify the following:
1. Key international market factors and business environments that affect the fast casual dining industry's market potentials and growth
2. Key factors for competitive success (how these key success factors are likely to change over time)
3. Driving forces that would increase/decrease profitability

B. Using the information above, you will now determine which factors you believe are most important to the successful international expansion of a fast-casual restaurant and choose a pool of potential countries that meet the criteria. Based on the data, choose the country that you will focus.

You will need to:
1. Determine key variables to be used in evaluating potential markets
2. Compile data on those identified variables. Foundational data will be provided. You will be asked to add additional variables that you identified.
3. Choose a pool of potential countries on the basis of your criteria and analysis
4. Explain your decisions (You many want to conduct regression analyses to determine appropriate weightings for each variable) – Optional (extra points)
5. Recommend the county for expansion – The class will vote the country for expansion.

Exercise III (GROUP): Due on Feb. 6th (11:59 pm)

Select a Brand (from options provided) to expand and Analyze the competitive landscape in the chosen country– a maximum of 5 pages

Using all of the data you have gathered, you will map the competitive advantages of the major fast-casual restaurants to provide essential guidelines to help your chosen company to select the marketing positioning and store format to enter the new market. As retailers from developed countries expand into emerging countries, they often adjust their market positioning due to their new relative upper position in relation to existing local competitors. In a poor emerging country, for example, McDonald's was positioned as an upper class fast food restaurant.

You will need to:
1. Choose Company/Brand/CITIES
2. Analyze the Competitive Landscape in the chosen country
3. Determine positioning (targeted cities, potential competitors in targeted cities, potential customers for the brand position)
4. Determine entry format with consideration of success/failure factors, with special attention to recent developments and new opportunities and challenges facing your firm
5. Evaluate target markets and growth potentials/challenges for identified entry/expansion strategies.
6. Identify key cultural differences and country specific factors that will impact your business/product and how to overcome these differences over the course of entry/expansion

Exercise IV (GROUP): Due on Feb. 13th (11:59 pm)

Develop 6P's and Adjustment to Local Markets – a maximum of 5 pages

Retailers face a continuous challenge to find the right balance between two opposite approaches: either to standardize their international stores in the same way as their native market, or to localize or adapt their store formats and retail mix strategies according to local market peculiarities and preferences. You will need to determine the proper way a fast-casual restaurant can successfully expand internationally. You will examine the 6 P's of successful retailing:
1. People
2. Place

3. Product
4. Price
5. Promotion
6. Presentation

Group Presentation will be on Feb. 16th.

Tentative Course Schedule

Session	2017 Date	Topics	Case, exercise and guest Speaker
1	Tue 1/3	OVERVIEW OF RETAILING Overview of course structure and policies; Overview of Global /International Retailers; Introduction to Retailing and Trends	
2	Thu 1/5	Store Formats AND RETAILING MIX VARIABLES = 6 P'S Retailing Strategy 6 P's : Pricing, Product, Place, Promotion, People, Presentation	
3	Tues 1/10	KEY PERFORMANCE INDICATORS IN RETAILING - Ingredients of Success in Retailing	Library Research Guest Speaker
4	Thurs 1/12	GLOBAL RETAIL MARKETS AND GLOBALIZATION OF RETAILING Urbanization and Global Retail Trends	Project Introduction
5	Tues 1/17	RETAIL MARKET EXPANSION EVALUATION	Case – THE ESPRESSO LANE TO GLOBAL MARKETS (Exercise I)
6	Thurs 1/19	RETAIL BUSINESS ENVIRONMENTS IN EMGERGING MARKETS: Modern and traditional retailing Institutional voids	**MID-TERM EXAM** Case – Yum China
7	Tues 1/24	COMPETIVE ADVANTAGES and STRATEGIES Global and Local Players Standardization and Adaptation	Case: Walmart vs. Carrefour Case: Wumart Stores: China's Response to Wal-Mart IKEA
8	Thurs 1/26	RETAIL MARKET INTELLIGENCE Competitive landscape analysis of restaurants/fast food chains	Exercise II
9	Tues	CONSUMERS AND SHOPPER BEHAVIOR Differences in Budget Allocation by Income and Shopper Behaviors Bottom of Pyramid Markets	Case: Beleza Natural Case: Best Buy in China
10	Thurs 2/2	CONSUMERS AN SHOPPER BEHAVIOR Luxury markets	Guest Speaker
11	Tues 2/7	RETAIL MARKETING MIX ADAPTATION OF 6 PS WITH: CPG Distribution in Emerging Markets	Exercise III
12	Thurs 2/9	ADJUSTING STRATEGY TO LOCAL MARKETS with Restaurants/Fast Food Chains	Ryan Trierweiler or YUM's Alex
13	Tues 2/14	ADJUSTING STRATEGY TO LOCAL MARKETS with Convenience Store Format 6 P's : Pricing, Product, Place, Promotion, People, Presentation	Case – 7 Eleven in Taiwan
14	Thurs 2/16	Group Presentation (Exercise I-IV + Recommendations)	
15-16	TBA	FINAL EXAM	**FINAL EXAM**

TEAM ORGANIZATION FORM

Due Date: Tuesday, January 10th, 2016

Instructions:

- Each team selects a team coordinator.
- The team coordinator enters team members' information (and indicates who is team coordinator)
- Email this form to the instructors (hyunjoo.oh@warrington.ufl.edu and all team members.

Team Formation			
Name	E-mail Address	Telephone # (optional)	Coordinator (check box)
Note:			

Project Team Evaluations

Rating: 1: poor; 2: average; 3: good; 4: very good; 5: outstanding

Criteria	Name	Name	Name	Name
Cooperation: Did the team member cooperate or not cooperate with the team?				
Communication: Did the team member stay in touch with the team while developing his/her part of the project/report? Did the team member give the team timely and periodic updates on the status of the development of his / her part of the project / report?				
Collaboration: Did the team member work well or did not work well with other members of the team? Was there willingness to work with another or any of the team members?				
Respect: Was the team member respectful or not respectful in his / her dealings with other members of the team? Was he / she willing and did he / she listen to other member's ideas.				
Professional: Was the part of the project / report produced by the team member professionally or not professionally done? Was the team member professional in his / her approach to the project?				
Integrity: Did the team member genuinely care about the integrity of the final product? Was the team member thorough in his / her analysis and design or did he / she intentionally overlook some aspects?				
Quality of contribution to project*				
Overall contribution to project*				

* Double weights.
Additional Comments: