



FINAL EXAMINATION
NOVEMBER 2023

COURSE TITLE	RETAILING MANAGEMENT
COURSE CODE	RMKT4413
DATE/DAY	20 FEBRUARY 2024 / TUESDAY
TIME/DURATION	02:00 PM - 04:00 PM / 02 Hour(s) 00 Minute(s)

INSTRUCTIONS TO CANDIDATES :

1. Please read the instruction under each section carefully.
2. Candidates are reminded not to bring into examination hall/room any form of written materials or electronic gadget except for stationery that is permitted by the Invigilator.
3. Students who are caught breaching the Examination Rules and Regulation will be charged with an academic dishonesty and if found guilty of the offence, the maximum penalty is expulsion from the University.

(This Question Paper consists of 4 Printed Pages including front page)

*****DO NOT OPEN THE QUESTION PAPER UNTIL YOU ARE TOLD TO DO SO*****

This question paper consists of TWO (2) sections. Answer ALL questions in the answer booklet provided. [50 MARKS]

SECTION A

(10 Marks)

There are TEN (10) questions in this part. Answer ALL questions in the answer booklet.

1. How does 'assortment planning' impact financial merchandise management?
 - A. It involves choosing the office decor for retail stores
 - B. It focuses on employee hiring and training exclusively
 - C. It determines the variety and mix of products to meet customer demand and maximize profits
 - D. It deals with negotiations with suppliers only

2. The planning system prioritizes according to _____ since that is the best way to ensure the lowest possible inventory.
 - A. packaging date
 - B. delivery date
 - C. shipment date
 - D. distribution date

3. Which of the following elements is part of an effective business plan?
 - A. Operating requirements
 - B. Description of the location/demographics
 - C. Employee benefits
 - D. All of the above

4. Consumer do their own picking, pay in cash and carry the merchandise away. It is called _____.
 - A. automated vending
 - B. super market
 - C. the cash and carry
 - D. direct response retail

5. In retailing there is a direct interaction with _____.
- A. producer
 - B. customer
 - C. wholesaler
 - D. all of these
6. A traditional format that sell 20-80 percent of groceries and other consumable product at discounted prices is called _____.
- A. dollar store
 - B. discounted stores
 - C. chain store
 - D. price store
7. The wheel of retailing explains the emergence of new retailing forms by _____.
- A. retailers cycle through peaks of high-cost price and troughs of low cost price
 - B. whole sellers see retailing opportunity, enter retailing, then turn to wholesaling again
 - C. new retailers emerge, grow, mature and decline
 - D. low margin, low price retailers enter to compete with retailers who are high margin and high price
8. The physical attributes of a store that create an impression and attract customers constitute its _____.
- A. overall retail image
 - B. atmosphere
 - C. general interior
 - D. self-concept
9. How does technology impact the integration and control of retail strategy?
- A. It has no significant impact
 - B. It reduces the need for employee involvement
 - C. It enhances efficiency and accuracy in operations and data analysis
 - D. It solely increases operational costs
10. Which of the following is crucial for effective control of a retail strategy?
- A. Ignoring customer feedback
 - B. Regularly monitoring performance and making necessary adjustments
 - C. Decreasing the variety of products
 - D. Limiting employee training

SECTION B

(40 Marks)

There are **THREE (3)** questions in this section. Answer **ALL** questions in the answer booklet.

1. Retail price strategy involves determining the right price point for products or services to maximize profitability while maintaining a competitive edge and ensuring customer satisfaction. Explain **FIVE (5)** factors affecting retail price strategy. (5 marks)
2. In a retail business, several security features are crucial to protect assets, ensure safety, and prevent losses. Describe **THREE (3)** retail security features that are required in a retail business. (15 marks)
3. An efficient retail business refers to a commercial enterprise that successfully manages its operations, resources, and customer interactions to maximize sales, profitability, and customer satisfaction. Compose **FIVE (5)** checklists for an effective retail business. (20 marks)

***** END OF QUESTION PAPER *****