

11.17: Introduction to the Merchandise Planning Process

What you'll learn to do: Examine the merchandise planning process

Imagine you are a Merchandise Planner for a large department store chain and you have been asked to help prepare the plans for the upcoming fall season. How will you assist the buyers in developing their buying plan? Where to start?

You would probably start with a sales forecast by month for the 6-month season. What criteria would you use to confidently predict what those revenue numbers would be? Next, you will need to establish appropriate inventory levels necessary to achieve those sales, support promotions, and stock store presentation of your products. Finally, you would need to determine your end-of-period (EOP) inventory to transition to the following season.

In this section we will review the methods retailers use to develop these plans to maximize sales and minimize markdowns.

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