

1.2: Why It Matters- Introduction to Retailing



When is the last time you went to your favorite retailer? What store was it? Is it a clothing store, or is it a grocery store? Maybe you prefer to shop online. Why? Have you wondered about the journey those products take before making it out to the shelves? There are so many aspects to the retail experience and process for us to examine and better understand.

Just how wide is the scope of the retail industry? What drives the retail industry and what changes are on the horizon for the future that will make an impact to this industry? Let's dig a little deeper into the scope and impact of retail to our economy and why it's important for you to understand. We'll put some numbers behind this information so you can see just how big this industry is and the far reaching implications of retailers such as Toys R Us closing its doors.

Today you might be a part-time sales associate, a store manager who oversees a million-dollar store, or in one of the other many sectors of the business. However, tomorrow you could be one of the buyers in the corporate office trying to understand how to leverage your customer's needs to drive sales. At each level you will make key decisions that will impact the retail environment that range from pricing, to assortment planning, and even human resources activities.

Before we dive into the inner workings of the retail industry and why it matters to you — both as a consumer and a professional in that industry — here is a brief video on what some consider the future of retail. Considering where retail is headed helps us look at the current and past landscape of retail with a critical eye.

Click this link to read the article: [7 Predictions For How COVID-19 Will Change Retail In The Future](#)

Video: The Future of Retail



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