

## 1.20: Putting It Together- Introduction to Retailing

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Do you remember identifying your favorite retailer on the first page? Hopefully you can now think about them in a different way or give you some insight as to why your favorite pair of jeans in your size are sold out at your local GAP? If you will recall we discussed inventory as a key challenge in retail. Adequate inventory levels are imperative to the success of any retailer. Too much inventory leads to unproductive sales and lost margin due to markdowns. Inventory that doesn't support customer demand might mean lost sales and a potential negative image of the retailer from the customer's point of view.

What about the time it takes for the item you ordered online, or even in store, to make it to your home? This is about the supply chain and how effective it is within the retail chain. What are your thoughts at this time regarding the supply chain of your favorite retailer? Lastly, technology has transformed the industry in ways that we probably couldn't imagine as the industry has transformed by leaps and bounds in the last 60 years. Will the concepts you learn shape what career you choose? What will be your contributions to this changing field now and in the future?

Let's take one more look at the store of the future. Think about how your favorite store might transform itself into the store of the future.

As retail leaders make forward progress and adapt to changes in the industry, there is also an increased emphasis on maintaining awareness of retail news and trends. If you are a retail professional, you should also be aware of what's happening on a local and regional level. The following list includes some commonly used resources for finding this information. Many of these contain weekly subscription lists that are generally free. This is a great start to expanding your knowledge of retail news

- [National Retail Federation \(NRF\)](#)
- [NRF & Stores Magazine](#)
- [Retail Week](#)
- [Research website: Pew Research Center](#)
- [Retail Trade Publications](#)
- [Chain Store Age](#)
- [Retail Dive](#)

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