Time allowed: 2 Hrs 30 Min
Max Marks: 50

Roll No: _____

Instruction: Students are required to write Roll No on every page of the question paper, writing anything except the Roll No will be treated as Unfair Means. All other instructions on the reverse of Admit Card should be followed meticulously.

Sections	No. of Questions to attempt	Marks	Total Marks
A	Minimum 3 question with internal choices among CILOS	3*10	30
B	Compulsory Case Study	20	20
			50

Section A

1. (A) CILO 1 (Understanding)

(a) Will buyer's job will change with increased monitoring of social media by retail firms and How?

(b) The number of department stores is declining. What retail strategies as a buyer, you would implement to turn around this decline.

OR

1. (B) CILO 1 (Understanding)

(a) Will there be a need for buyers in retailing 30 years from now? Explain

(b) One of the biggest trends facing retailers in this decade will be greater customer use of social media. Develop specific strategies on how a retail buyer could implement this trend in their retail strategy.

2.(A) CILO 2 (Analyze)

(a) List and categorize positive and negative characteristics of the buyer's job. Should extensive travel opportunities be viewed as a positive or negative feature of the buyer's job? Explain.

(b) Develop a job description for a merchandise manager. Assume that you are applying for a job as a buyer. Describe how you would ensure that the interviewer knew you possessed the following personality traits: enthusiasm, vision, and a goal-setting ability.

OR

2(B) CILO 2 (Analyze)

(a) A firm wants to maintain an average stock of Rs. 1, 25,000 every year. Last year the firm had a 7.5 stock turnover rate. This year, management forecasts that stock turnover should increase by 3.5. By what rupee volume must sales increase for this forecasted turnover to occur?

(b) A firm has following sales data available

	Sales	
	Last Year(Rs.)	Current Year(Rs.)
February	24000	26000
March	26000	27000
April	29000	29000
May	33000	-----

3 (A) CILO 3 (Evaluate)

(a) What kind of data retailers use to segment consumer market and describe three types of target marketing?

(b) You are buyer of a grocery store. Describe the implications related to your purchase decisions of knowing that there are (a) more single person households (b) more women working than you projected.

OR

3 (B) CILO 3 (Evaluate)

(a) What will the accuracy of a sales forecast depends on? What are the advantages and disadvantages of forecasting an increase in stock turnover rates?

(b) Write the steps needed to develop a sales forecast. Describe the impact of a forecast that underestimates and overestimates sales.

CILO 2 (Analyze)

Toys 'R' Us is one of a group of retailers called 'category killers'. This type of retailer offers enormous depth within a restricted number of product categories. The name for them is derived from the notion that the offer is so extensive that any competitive retailer trading in this category nearby is 'killed'. Toys 'R' Us is like a toy hypermarket; having entered the warehouse-like store, the shopper is introduced to row after row of toys, from the well-known brands like Barbie, Action man, Fisher-Price, Tomy and Vtech, to the retailer's own branded alternatives. The customer shops the store like a supermarket, moving up and down aisles and serving themselves, although friendly help is on hand to help customers if they need it. Prices are kept generally low, for customers to compare with other outlets for branded items, while the own-branded products give shoppers on a budget the opportunity to purchase similar, good quality toys at excellent price points. Although Toys 'R' Us are susceptible to the seasonality challenges that all toy retailers face, the company has always place good product availability as a high priority, with considerable investments in the logistical and systems support that is needed to support an outlet network that spans the globe and offers a home shopping service. Toys 'R' Us currently have 67 stores in the UK and trade in over 20 countries worldwide. The stores are generally located in retail parks along with other large format speciality retailers and appeal to the car-borne shopper with the availability of free parking outside.

Imagine is also a toy retailer. Tucked down a cobbled street in the centre of Holmfirth, a market town in the North of England and housed in a building that was once a dour weaver's cottage, the customer in welcomed through a red door into a plethora of colour and fun. With a focus on unique, high quality products, the product range spans from party bag items to special presents. Owner and manager Caroline Ansty, who once worked as a product manager in a large mail order retailer, constantly searches out new ideas to keep the product offer fresh; the store has built a reputation for innovative interactive educational toys. The range also includes many aesthetically attractive toys including wooden items, soft toys and creative projects, which blend with the simple but bright store interior to make a lively and colourful environment. A selection of the latest products can be found close to the shop counter and payment point, and staff are encouraged to demonstrate these to customers. With the selling area being compact, but well organised so that there is room for browsing, Imagine offer a special order facility for any product a customer wishes to buy, and will even keep gifts if a customer's child curiosity level is unmanageable. Caroline keeps an index card

record of all customers who join her loyalty scheme, which gives a bonus every time a customer reaches a particular level of accumulated sales value; this card details childre's names and ages so that Caroline can offer suitable item. A newsletter is sent out on a monthly basis to inform customers of new arrivals and to make seasonal suggestions, including products at all levels within the price range, from 50p to £50. The staff at Imagine have built up product and customer requirement expertise, so that given a budget and a child's age, they can suggest alternative gift choices, which can then be gift wrapped, with an inclusive price for wrap and card.

Question:

1. Explain how the product range at Toys 'R' Us reflects the need of their respective customers. (10)
2. What impact Toys 'R' Us product management has w.r.t strategic development. (10)