



Under the aegis of Vijayam Educational Trust

CATALYST COLLEGE

(A Unit of CIMAGE Group of Institutions)

Institution approved by Education Department, Government of Bihar, Affiliated to Patliputra University, Patna



Ref: ...CC/WRSP-NOT/23/39/44.

Date: 25-May 2023

NOTICE

This is to inform all the Students that a workshop on Research Methodologies in Retail Management: Data-Driven Approaches to Strategy Development will be organized on 10.6.2023 from 9:30 AM to 5:30 PM in the auditorium of Catalyst College.

The workshop is completely free, and no money will be charged for the Training or Certification.

Interested students are instructed to meet the Activity In-Charge / Class Coordinator for more details and their registration.

By the order of

Principal


Principal
CATALYST COLLEGE
Plot No.- C-16(P) Patliputra Industrial Area
Patliputra, Patna-13

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Date: 10.6.2023

Workshop Title:

Research Methodologies in Retail Management: Data-Driven Approaches to Strategy Development

Number of Students Participated: **60**

Overview:

This workshop is designed for retail managers, analysts, and strategists who want to enhance their ability to leverage data-driven methodologies to develop more effective strategies for retail management. Participants will learn how to integrate data analysis into their decision-making processes, allowing them to build customer-centric strategies, optimize operations, improve inventory management, and maximize profitability.

Through a combination of theory, case studies, and practical exercises, the workshop will teach participants how to conduct research in the context of modern retail management, using quantitative and qualitative data to inform decision-making.

Model 1: Introduction to Retail Management and Research Methodologies

Session 1: Understanding Retail Management

- Overview of Retail Management: Key components of effective retail management including inventory, pricing, customer experience, and operations.
- The Role of Data in Retail: How data has transformed the retail industry, from customer insights to operational efficiency.
- Retail Strategy Frameworks: Introduction to strategic planning frameworks used in retail, such as SWOT Analysis, Porter's Five Forces, and PESTEL.

Session 2: Introduction to Research Methodologies in Retail

- Research Methodologies Overview: Understanding qualitative vs. quantitative research methods.
 - Quantitative Methods: Surveys, customer data analysis, transactional data, and statistical models.



- Qualitative Methods: Focus groups, in-depth interviews, observational research, and sentiment analysis.
- Choosing the Right Methodology: How to select the appropriate research methodology for different types of retail questions.

Session 3: Retail Data Sources and Collection Techniques

- Types of Retail Data: Understanding the different types of data available in retail management, including:
 - Sales data
 - Customer data (demographics, behaviors)
 - Inventory and supply chain data
 - Market and competitor data
- Data Collection Methods: Using surveys, point-of-sale (POS) systems, customer loyalty programs, and social media to collect relevant data.

Model 2: Data-Driven Approaches to Consumer Behavior Analysis

Session 1: Understanding Consumer Behavior through Data

- Consumer Buying Behavior: How data can help decode customer preferences, purchasing patterns, and decision-making processes.
- Segmentation and Targeting: Using data to segment customers by demographics, psychographics, buying habits, and more.
- Customer Journey Mapping: Analyzing customer touchpoints and behaviors at each stage of the shopping journey, both online and offline.

Session 2: Using Predictive Analytics to Understand Consumer Trends

- Predictive Modeling: Introduction to predictive analytics and how it can forecast consumer behavior, product demand, and trends.
- Churn Prediction: Using data to identify customers who are likely to stop shopping with a brand and strategies for retaining them.
- Recommendation Systems: How data can power recommendation engines to suggest products to customers based on previous behaviors and preferences.

Session 3: Data-Driven Market Research

- Competitor Analysis: Using market data and competitive intelligence to inform strategic decisions.
- Sentiment Analysis: Leveraging social media and customer feedback data to gauge consumer sentiment and trends.



- Survey Design and Analysis: Best practices for designing effective surveys to collect valuable consumer insights.
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Model 3: Data-Driven Strategies for Retail Operations

Session 1: Inventory Management and Demand Forecasting

- Inventory Optimization: Using data to maintain optimal stock levels, avoid stockouts, and reduce overstock situations.
- Demand Forecasting Models: How to use historical data to predict future demand and sales trends.
- Supply Chain Analytics: Leveraging data to improve supply chain operations, reduce costs, and enhance efficiency.

Session 2: Pricing Strategy Development

- Dynamic Pricing Models: How to use real-time data to implement dynamic pricing strategies based on demand, competitor pricing, and market conditions.
- Price Sensitivity Analysis: Using data to understand how different customer segments respond to price changes.
- Price Optimization Tools: Exploring pricing software and tools that use algorithms and AI to recommend optimal pricing strategies.

Session 3: Sales and Performance Analytics

- Sales Performance Metrics: Key metrics like Average Transaction Value (ATV), Conversion Rate, and Sales Per Square Foot.
 - KPIs for Retail Success: Setting up KPIs for monitoring retail operations, including customer satisfaction, loyalty, and sales growth.
 - Real-Time Data Analysis: Using real-time dashboards and data visualization tools to monitor and react to sales performance.
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Model 4: Developing Data-Driven Retail Strategies

Session 1: Strategic Planning Based on Data Insights

- Creating a Data-Driven Retail Strategy: How to integrate insights from consumer behavior, market analysis, and operations into a cohesive retail strategy.
- Actionable Insights from Data: How to turn data into clear, actionable strategies that address key business challenges.

- Case Study: Analyzing a real-world case where data-driven strategy led to significant improvements in retail performance.

Session 2: Personalization and Customer Experience Management

- Customer Personalization: Using data to personalize marketing campaigns, promotions, and product recommendations to individual customers.
- Omnichannel Strategy: Integrating online and offline data to create seamless, personalized shopping experiences across channels.
- Customer Loyalty Programs: Designing data-driven loyalty programs that increase customer retention and lifetime value.

Session 3: Retail Marketing and Campaign Effectiveness

- Digital Marketing Analytics: Using data to optimize digital marketing campaigns, including search engine marketing (SEM), social media, and email marketing.
 - A/B Testing: How to use A/B testing to optimize retail marketing strategies and improve conversion rates.
 - Measuring Campaign Effectiveness: Key metrics to evaluate the success of retail marketing campaigns.
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Model 5: Implementing and Measuring Retail Strategy Success

Session 1: Implementing Data-Driven Strategies

- Execution Plan: Creating a roadmap to implement data-driven strategies in retail operations.
- Cross-Functional Collaboration: How to collaborate with marketing, sales, inventory, and customer service teams to implement strategies.
- Technology Stack: Tools and technologies to support data collection, analysis, and implementation in retail strategy.

Session 2: Monitoring and Evaluating Strategy Success

- Performance Monitoring: Using real-time data dashboards to monitor the progress of implemented strategies.
- Continuous Improvement: How to adjust strategies based on data feedback and market changes.
- Long-Term Strategy Development: Building sustainable data-driven strategies that grow with the business.

Session 3: Workshop Wrap-Up and Final Q&A

- Best Practices for Data-Driven Retail Management: Key takeaways from the workshop for implementing data-driven strategies in retail.
 - Q&A: Open session for addressing any remaining questions and discussing real-world challenges.
 - Closing Remarks: Summing up the workshop and next steps for applying data-driven methodologies in retail management.
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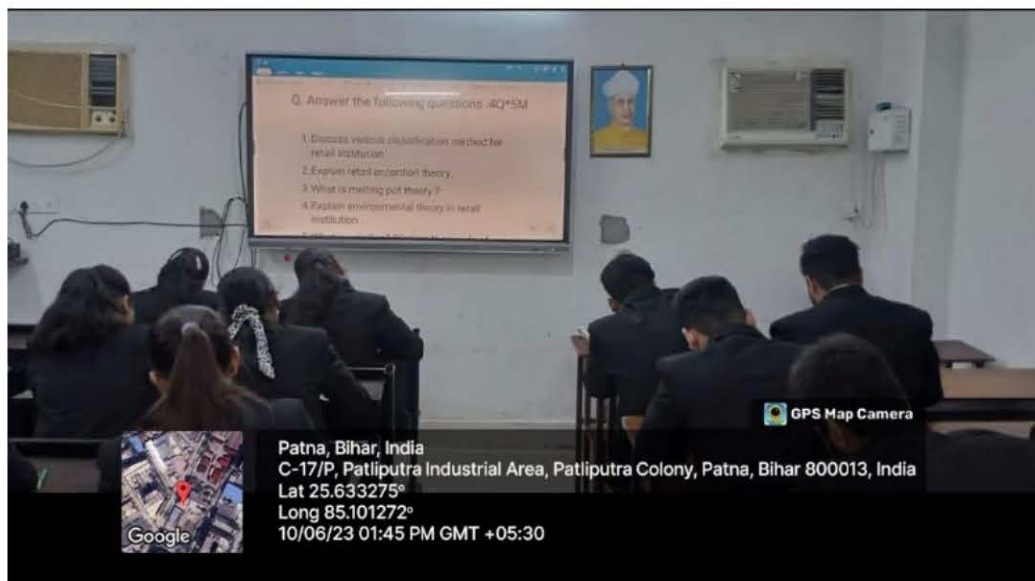
Key Takeaways:

- A strong understanding of how to apply data-driven research methodologies in retail management.
- Practical experience in using quantitative and qualitative data to develop and implement effective retail strategies.
- Knowledge of key retail performance metrics and tools to monitor success.
- Actionable insights for improving customer experience, inventory management, and sales performance.
- Hands-on exercises that provide real-world experience in crafting data-driven retail strategies.



Research Methodologies in Retail Management: Data-Driven Approaches to Strategy Development

Date:-10/06/2023



Research Methodologies in Retail Management: Data-Driven Approaches to Strategy Development

Date:-10/06/2023

Registration

For Workshops/Seminars/Conferences during Academic Year 2022-2023

Research Methodologies in Retail Management: Data-Driven Approaches to Strategy Development

(10 June 2023)

S. No.	ID	Name of the student	Student's Signature
1	445-8735	Awnish Kumar	Awnish Kr.
2	445-8670	Rahul Kumar Sharma	Rahul Kr.
3	445-8690	Aditya Kumar	Aditya Kr.
4	445-8687	Ajit Kumar	Ajit Kr.
5	445-8645	Alok Kumar	Alok
6	445-8680	Anuradha Raj	Anuradha Raj
7	445-8903	Harsh Kumar	Harsh
8	445-8906	Suhani Singh	Suhani Singh
9	445-8914	Shubham Ojha	Shubham Ojha
10	445-9006	Ritesh Kumar	Ritesh Kumar
11	445-9003	Hrithik Kumar	Hrithik Kumar
12	445-8961	Saurav Kumar	Saurav
13	445-9125	Rishu Kumar	Rishu Kumar
14	445-9127	Ankit Kumar	Ankit
15	445-9355	Abhishek Ranjan	Abhishek Ranjan
16	445-9599	Vikash Kumar	V. Kumar
17	445-9555	Anjali Kumari	Anjali Kumari
18	445-9568	Monu Kumar	Monu Kumar
19	445-9596	Vishal Kumar Sharma	Vishal Kr. Sharma
20	445-9663	Aman Mehta	Aman Mehta
21	445-9666	Abhay Kumar	Abhay
22	445-9673	Pooja Kuamri	Pooja Kori
23	445-9943	Sunny Kumar	Sunnykr.
24	445-9553	Amit Kumar Raj	A.K. Raj.
25	445-9754	Abhishek Kumar	Abhishek Kumar
26	445-10000	Samarjeet Singh	Samarjeet
27	445-10042	Aman Kumar	Aman Kr.
28	445-10049	Vivek Kumar	Vivek Kr.
29	445-9988	Kunal Kumar Singh	Kunal Kumar Singh
30	445-10099	Silpi Gupta	Silpi Gupta
31	445-9583	Sudhanshu Kumar	Sudhanshu Kumar



32	445-10180	Anjali Singh	
33	445-10196	Sanjana Singh	Sandjana
34	445-10102	Sawan Kumar	Sawan K.K.
35	445-10216	Aditi Kumari	Aditi K.K.
36	445-10230	Kaushik Raj	Kaushik
37	445-10241	Gaurav Kumar	Gaurav Kumar
38	445-9938	Abhishek Kumar	Abhishek K.K.
39	445-10150	Ankit Kumar	Ankit
40	445-10170	Krishna Kumar	Krishna
41	445-10071	Bittu Kumar	Bittu K.K.
42	445-10074	Aradhya Singh	Aradhya Singh
43	445-10120	Prem Prakash	Prem Prakash
44	445-10268	Firdos Asia	Firdos Asia
45	445-10147	Priyashi Anand	Priyashi Anand
46	445-10295	Ritika Gupta	R. Gupta
47	445-10175	Abhishek Kumar	Abhishek Kumar
48	445-10045	Harsh Kumar Singh	Harsh Kumar
49	445-10307	Shivam Kumar	Shivam Kumar
50	445-10312	Harsh Raj	Harsh Raj
51	445-10130	Yuvraj Kumar	Yuvraj Kumar
52	445-10139	Anshu Priya	Anshu Priya
53	445-10194	Madhu Kumari	Madhu Kumari
54	445-10256	Prince Raj	Prince Raj
55	445-10319	Aman Ahmad	Aman Ahmad
56	445-9730	Ashutosh Kumar	Ashutosh K.K.
57	445-10325	Sakshi Singh	Sakshi Singh
58	445-10328	Bittu Kumar	Bittu
59	445-10330	Akriti Kumari	Akriti Kumari
60	445-10332	Khushi Rai	Khushi

(Sign.) 
 Course Coordinator