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The overall text is a great, one-stop-solution to teach both buying concepts and actual retail math execution.” —John Conte, Wade College, USA “The text has

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good information relating to a buyer's role in retailing. . . A good text for a Basic Buying course."

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become successful buyers in any area of retail. Its simple and straightforward approach presents step-by-step instructions for typical buying tasks, such as identifying and understanding potential customers, creating a six-month merchandising plan, and developing sales forecasts.

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consumer in small quantities for his end use. In a layman's language, retailing is nothing but transaction of goods between the seller and the end user as a single unit (piece) or in small quantities to satisfy the needs of the ...

## **Understanding Retail - What is Retail**

Retail buyers need to have a strong

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foundation in math concepts that involve decimals, percentages and fractions. You will learn how to add, multiple and divide decimals and then convert them to fractions and percentages. These basic concepts are the foundation for buying, planning and allocating retail merchandise.

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Retail math is used daily in various ways by store owners, managers, retail buyers, and other retail employees to evaluate inventory purchasing plans, analyze sales figures, add-on markup, and apply markdown pricing to plan stock levels in the store. Although most accounting programs do the math for you, as

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a business owner or  
accountant you should  
know the most  
common retail math  
formulas ...

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selling tips to make sure you get the most from yourself and your sales team: 1. Set the expectation. Before you clock-in or step on the sales floor stop yourself and do an expectation check. What are you concentrating on? Will customers be hostile, mean, penny-pinching lookie-lous or will it be a fun day helping people buy ...

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Understanding the Retail Environment

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