

# Fashion, Merchandising and Retailing Essentials (8.421)(2021)

Adopted 2021

## Fashion, Merchandising and Retailing Essentials (8.421)

### **MKT-FMRE-1. Demonstrate employability skills required by business and industry.** MKT-FMRE-1

1. Communicate effectively through writing, speaking, listening, reading, and interpersonal abilities. MKT-FMRE-1.1
2. Demonstrate creativity by asking challenging questions and applying innovative procedures and methods. MKT-FMRE-1.2
3. Exhibit critical thinking and problem solving skills to locate, analyze and apply information in career planning and employment situations. MKT-FMRE-1.3
4. Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity. MKT-FMRE-1.4
5. Apply the appropriate skill sets to be productive in a changing, technological, diverse workplace to be able to work independently and apply team work skills. MKT-FMRE-1.5
6. Present a professional image through appearance, behavior and language. MKT-FMRE-1.6

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**MKT-FMRE-2. Explore the fashion industry including types of businesses, history, current trends, and the creation of fashion utilizing the elements and principles of design.** MKT-FMRE-2

1. Explain the concept of fashion in terms of apparel and accessories. MKT-FMRE-2.1
2. Identify and describe the different types of businesses that comprise the fashion industry. MKT-FMRE-2.2
3. Explain the components of fashion locally, nationally, and internationally (e.g., designing, manufacturing, wholesaling, and retailing). MKT-FMRE-2.3
4. Describe the influence of iconic figures and events on fashion. MKT-FMRE-2.4
5. Describe the influence that economic, social, media, political, demographic, geographic, and psychological factors have had and currently have on fashion. MKT-FMRE-2.5
6. Explain the use and importance of fashion cycles. MKT-FMRE-2.6
7. Explain the role of fashion, including current trend setters and distinguish between fashion innovators and followers. MKT-FMRE-2.7
8. Explain the impact of "knock-offs" and "counterfeiters" on the fashion industry. MKT-FMRE-2.8
9. Identify current fads (short term events) and trends (potential of becoming a long-term influence for decades) in fashion. MKT-FMRE-2.9
10. Explain design, color, fabric and textiles including elements; principles of design; impact, psychology and symbolism of color; purpose/use of the color wheel; characteristics of natural and man-made fibers; and the relationship between fabric characteristics and product use. MKT-FMRE-2.10

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**MKT-FMRE-3. Understand the marketing concepts used in fashion merchandising.** MKT-FMRE-3

1. Describe the concept of marketing in relation to fashion. MKT-FMRE-3.1
2. Explain the value to the customer of a product or service in the fashion industry. MKT-FMRE-3.2
3. Compare and contrast the marketing functions (i.e., product/service management, distribution, financing, pricing, marketing-information management, promotion, and selling) and related activities as they apply to fashion merchandising. MKT-FMRE-3.3
4. Explain the importance of marketing strategies utilized in the fashion industry. MKT-FMRE-3.4
5. Discuss actions employees can take to achieve the company's desired marketing results. MKT-FMRE-3.5
6. Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.). MKT-FMRE-3.6
7. Explain the nature of sales forecasting in fashion merchandising. MKT-FMRE-3.7

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**MKT-FMRE-4. Explore the impact of technology on the fashion industry and merchandising.** MKT-FMRE-4

1. Describe the use of technology in the selling function. MKT-FMRE-4.1
2. Identify the computer technology used in fashion/fabric design, fashion production, and merchandising. MKT-FMRE-4.2
3. Investigate emerging computer technology applications in fashion marketing. MKT-FMRE-4.3
4. Explore Internet/World Wide Web applications and sites related to fashion marketing. MKT-FMRE-4.4

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**MKT-FMRE-5. Understand the economic principles and concepts fundamental to business operations and global trade's impact on business decision making.** MKT-FMRE-5

1. Explain the importance of fashion in relation to how it impacts the local, state, national, and international economies. MKT-FMRE-5.1
2. Investigate the basic economic implications of domestic manufacturing versus international manufacturing. MKT-FMRE-5.2
3. Identify the effects of global trade on retailing. MKT-FMRE-5.3
4. Explain current retail trends driven by global trade. MKT-FMRE-5.4

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**MKT-FMRE-6. Analyze the impact of marketing information management as it relates to the fashion industry.** MKT-FMRE-6

1. Explain the importance of marketing information management to the fashion industry. MKT-FMRE-6.1
2. Explain the role of ethics in marketing information management. MKT-FMRE-6.2
3. Describe the use of technology in the marketing information management function. MKT-FMRE-6.3
4. Compare and contrast the different methods of conducting research. MKT-FMRE-6.4
5. Explain the role of marketing segmentation on target marketing in the fashion industry. MKT-FMRE-6.5
6. Describe options businesses use to obtain marketing-research data (e.g., primary and secondary research). MKT-FMRE-6.6
7. Explain characteristics of effective data-collection instruments. MKT-FMRE-6.7
8. Explain techniques for processing marketing data. MKT-FMRE-6.8
9. Describe the relationship between marketing research and product development. MKT-FMRE-6.9
10. Conduct a marketing research project for a sector or company in the fashion industry and interpret the results. MKT-FMRE-6.10

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**MKT-FMRE-7. Utilize pricing strategies to maximize return on merchandising efforts and meet customers' perception of value.** MKT-FMRE-7

1. Relate how customers see value in price only. MKT-FMRE-7.1
2. Cite evidence how customers see value in factors other than price, such as quality, performance, materials, wear, design, etc. MKT-FMRE-7.2
3. Explain how value is perceived when combining both price and non-price factors. MKT-FMRE-7.3
4. Describe the role of business ethics in pricing. MKT-FMRE-7.4
5. Explain the use of technology in the pricing function. MKT-FMRE-7.5

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**MKT-FMRE-8. Understand the concepts and processes needed to obtain, develop, maintain, and improve a product mix in response to market opportunities.** MKT-FMRE-8

1. Describe the use of technology in the product/service management function. MKT-FMRE-8.1
2. Explain the three main market segments of the fashion industry (e.g., primary, secondary, and tertiary). MKT-FMRE-8.2
3. Compare types of fashion retailers and their target markets. MKT-FMRE-8.3
4. Identify local, national, and international fashion retailers and market centers. MKT-FMRE-8.4
5. Describe the uses of classifications, grades, and standards in marketing and fashion merchandising. MKT-FMRE-8.5
6. Interpret factors used by marketers to position products/services. MKT-FMRE-8.6
7. Describe factors used by businesses to position corporate brands. MKT-FMRE-8.7

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**MKT-FMRE-9. Develop a fashion promotion utilizing the promotional mix.** MKT-FMRE-9

1. Describe the use of technology in the promotion function. MKT-FMRE-9.1
2. Identify the elements of the promotional mix (i.e., sales promotion, public relations and publicity, advertising, and personal selling). MKT-FMRE-9.2
3. Explain the importance of public relations and publicity to the fashion image. MKT-FMRE-9.3
4. Explain types of media used in retail fashion advertising (e.g., print, broadcast, online, and specialty). MKT-FMRE-9.4
5. Explain the importance of coordinating elements in advertisements. MKT-FMRE-9.5
6. Explain considerations used to evaluate whether to participate in trade shows, expositions, or other special promotional events. MKT-FMRE-9.6

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**MKT-FMRE-10. Understand the concepts and processes needed to move, store, locate, and/or transfer ownership of goods in the fashion industry.** MKT-FMRE-10

1. Identify the channels of distribution in moving merchandise from manufacturers and wholesalers to retailers. MKT-FMRE-10.1
2. Explain the role of wholesalers in the distribution channel. MKT-FMRE-10.2
3. Describe main methods of transporting (e.g., surface, air, water, electronic) used for fashion business activities and the situation in which each method would be most appropriate. MKT-FMRE-10.3
4. Describe ethical considerations in channel management. MKT-FMRE-10.4
5. Coordinate channel management with other marketing activities. MKT-FMRE-10.5

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**MKT-FMRE-11. Identify career opportunities in the fashion industry and appropriate career path credentials.** MKT-FMRE-11

1. Compare career opportunities and skill requirements for jobs in fashion marketing at the manufacturing, wholesaling, and retailing levels. MKT-FMRE-11.1
2. Describe the aptitudes and skill requirements for career sustaining and mid-level management positions in fashion marketing. MKT-FMRE-11.2
3. Research post-secondary opportunities to prepare for a career in the fashion industry. MKT-FMRE-11.3
4. List and describe the role of professional organizations in the field of fashion. MKT-FMRE-11.4