

RETAIL EXPERT

START

- Give a name to your store.
- Select the location where the convenience store is operated.
- Click "Start".



SCENE

- Goal:** You are the manager of this convenience store, working hard every day, hoping to generate the best performance, such as profit, sales amount, and of course customer satisfaction, etc.
- Learning:** Retail is a mature and innovative industry, and countries all over the world have many successful experiences that we should learn from. Now, we will learn from the most basic and important ones.
- Mission:** You're on a mission, or at least you should be. Having a mission statement for your convenience store can help keep you focused on your goals.

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DECISION

- **Pricing:** According to the profit requirements of each commodity and the customer's acceptance, choose the price of a single product. Determine the appropriate gross profit for each item.
- **Purchasing:** Set the safety stock level and purchase appropriate quantity of various commodities, and decide the quantity of 15 commodities to be purchased. That include: bread, beverages, instant noodles, biscuits, snacks, household food, general merchandise, delicatessen, gift boxes, tobacco and alcohol, milk powder, fresh milk, stationery, toys, and magazines. Have to determine safety stock levels, the lead time for each item (place order today, arrival tomorrow).
- **Human Resource:** Decide to hire part-time workers in seven days a week and the time period of duty (hourly wages as shown in the picture). The store manager is permanent employee with monthly salary 50,000 dollar. Three full-time employees: total monthly salary is 91,000, two employees on morning shift (monthly salary 28,000), and one night shift (monthly salary 35,000).
- **Promotion:** According to the promotion needs, choose a variety of promotional activities and give appropriate funds. According to the promotion needs, choose or not to choose the way of various promotion activities and give appropriate experience. Fees, including in-store posters, static advertisements, giveaway promotions. Promotional Program - Pre-Store Poster (No cost, select up to 5 items)
- **Inventory:** Regular inventory checking can reduce losses and enhance inventory accuracy.



TIMELINE

- **Timeline:** All chronologically created daily charts. The content includes daily, weekly and monthly sales data.
- **Important:** Number of sales, visitors, and net profit.
- **Inventory:** Commodity inventory and safety stock level.



BUSINESS REPORT

- The actual sales volume, gross profit margin, sales ratio and contribution of each commodity on that day.
 - $\text{Gross Margin} = (\text{Pricing} - \text{Cost}) / \text{Pricing}$
 - $\text{Sales ratio} = \text{sales of each product} / \text{total sales}$
 - $\text{Contribution} = \text{gross profit margin} \times \text{sales ratio}$
- **Sales report:** Display the actual sales value and daily sales record of each commodity every day.
- **Balance sheet:** The balance sheet in the beginning.
- **Daily report:** Operating income, commodity cost, gross profit for the day (Amount of income and expenses and participants decision are directly related to).



CHALLENGES FACING CONVENIENCE STORES

Managing a C-Store is no easy task. Managing this operation can be quite daunting, from inventory management to estimations of consumer demand in near real-time. They cater to different types of clients daily and, coupled with distribution problems for C-Stores, a number of 'pain points' evolved. Some of these problems include:

- **Inventory mismanagement:** More often than not, when you walk into a store and can't find the item you came for, you're going to leave as a dissatisfied customer. Unless they understand the supply and demand equation of their products, they will accumulate dissatisfied customers.
- **Issues with planning:** Planning is a crucial part of maintaining a C-Store, and most of them order their inventory 2-3 weeks in advance. This means that they understand their distributors and their cycle times and coordinated them within specified replenishment periods.
- **Optimization of the supply chain:** This is a critical challenge for C-Stores. Having the inventory scheduled, delivered, and stocked are cost and effort intensive.

Of course, they also have to deal with both expected and unexpected problems. Natural calamities, untoward incidents like burglaries, and questionable practices, etc.

ARE YOU READY FOR THE CHALLENGE?

