23BAT320 – Retail Management Puzzles

☐ **The Store Layout Puzzle**:

- **Puzzle**: You manage a retail store with declining foot traffic. Your task is to redesign the store layout to increase customer engagement and sales. What layout changes would you implement, and why?

- **Solution Approach**: Consider the placement of high-margin items, optimize traffic flow, create engaging displays, and use the store's layout to encourage impulse purchases.

☐ **The Inventory Management Dilemma**:

- **Puzzle**: Your retail store is experiencing frequent stockouts of popular items, while less popular items are overstocked. How would you optimize your inventory management to ensure the right products are always available?

- **Solution Approach**: Implement demand forecasting, use just-in-time inventory, and consider automated inventory management systems.

☐ **The Pricing Strategy Puzzle**:

- **Puzzle**: A competitor has started a price war, significantly undercutting your prices. How would you adjust your pricing strategy to maintain profitability without losing customers?

- **Solution Approach**: Analyze cost structures, consider value-based pricing, offer bundled deals, and enhance customer loyalty programs.

☐ **The Omnichannel Challenge**:

- **Puzzle**: Your retail business operates both online and offline, but customers complain about inconsistent experiences between the two channels. How would you create a seamless omnichannel experience?

- **Solution Approach**: Integrate inventory systems, ensure consistent branding, implement click-and-collect options, and unify customer data across channels.

☐ **The Customer Experience Enhancement Puzzle**:

- **Puzzle**: Customer satisfaction scores have dropped in your retail store. Identify the potential causes and propose strategies to enhance the in-store customer experience.

- **Solution Approach**: Evaluate staff training, store ambiance, product availability, and checkout process efficiency; implement changes based on customer feedback.

□ **The Promotion Mix Puzzle**:

- **Puzzle**: Your retail store's promotions are not generating the expected sales uplift. How would you redesign your promotional mix to drive more effective results?

- **Solution Approach**: Experiment with different promotional strategies (e.g., discounts, loyalty rewards, limited-time offers), assess the timing and targeting of promotions, and use data analytics to refine tactics.

□ **The Product Assortment Puzzle**:

- **Puzzle**: Your store has limited shelf space but a diverse customer base with varying preferences. How would you decide on the optimal product assortment to maximize sales and customer satisfaction?

- **Solution Approach**: Analyze sales data, customer preferences, and market trends; consider implementing a category management approach.

□ **The Technology Adoption Puzzle**:

- **Puzzle**: New retail technologies such as self-checkout kiosks and mobile payment systems are emerging. How would you determine which technologies to adopt in your store, and how would you implement them?

- **Solution Approach**: Evaluate the potential ROI, customer acceptance, ease of implementation, and impact on the overall shopping experience.

□ **The Supply Chain Efficiency Puzzle**:

- **Puzzle**: Your retail store is facing supply chain delays, leading to late product deliveries and customer dissatisfaction. What steps would you take to improve supply chain efficiency and reliability?

- **Solution Approach**: Work on strengthening relationships with suppliers, explore alternative sourcing options, invest in supply chain technology, and improve demand forecasting accuracy.

□ **The Seasonal Sales Puzzle**:

- **Puzzle**: Your retail store experiences significant fluctuations in sales during different seasons. How would you plan your inventory, staffing, and marketing strategies to manage these fluctuations effectively?

- **Solution Approach**: Analyze historical sales data, adjust inventory orders based on seasonality, hire temporary staff for peak seasons, and tailor marketing campaigns to match seasonal demand.