

19th Date of the
Month (Year
2019)

Retail Sales Planning & Forecasting

Duration: 1 Day or 2 Days

Audience: Retail Store Managers and Owners

- Do you want to increase your store's profitability?
- Do you want to run your store more efficiently?
- Do you want to stop firefighting and have more control over events that can affect your store performance and total sales?



Overview

If you answered yes to any of the above questions, then you need to create a complete sales plan for your store as well as a complete sales forecast. Don't be intimidated by the big words sales forecasting and planning! It might sound boring or complicated, but our program makes the whole process simple and easy by following a simple 5-step process, you can create a complete store sales plan from determining your store's sales strategy to selecting specific sales tactics.

This hands-on training program was designed by retail experts. It is packed with retail best practice as well as retail store management and marketing techniques. Practical exercises that will help you analyze and forecast your store's key sales figures. Using a step by step process, you will determine your store's key performance indicators and learn specific tactics to improve your overall store performance. Lessons learned from this course will enable you to manage your staffing and financing needs more effectively and avoid unforeseen cash flow problems.

This course also includes several **bonus forms** that were designed to help you prepare your store's forecast and complete sales plan back on the job. (Daily store checklist, forecast data form, monthly store plan, Sales plan support form)

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Course objectives:

By the end of this training course participants will be able to:

- Explain what forecasting is and why it is important for your store.
 - Create a sales forecast for your retail store.
 - Identify and analyze your retail store's key performance and profitability indicators.
 - Develop your retail store's main sales strategy and specific sales tactics.
 - Organize and plan store resources for the most efficient utilization.
 - Explain retail planning best practices.
 - Build a plan to manage staffing and resources.
 - Plan for needs more effectively and avoid unforeseen problems.
 - Use your store's sales forecast to create an effective sales plan that will allow you to spend more time developing your business and less time responding to crises.
 - Identify potential obstacles that might impact store performance and develop contingency plans.
 - Analyze problems that arise, alter plans and take corrective actions.
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Outline of topics:

Module 1 : Retail Sales Forecasting:

- ✓ Understand what forecasting is and how it can help your store.
- ✓ Identify different forecasting methods.
- ✓ Follow a simple 4 step process to create a sales forecast for your store.
- ✓ Avoid common forecasting pitfalls.

Module 2 : Retail Sales planning:

- ✓ Setting your store's sales strategy.
- ✓ Put together the main components of your sales plan.
- ✓ Specify sales tactics to achieve strategy.
- ✓ See example retail planning sales practice.
- ✓ Practical skill practice activity to apply to your store.

Module 3 : Resource planning:

- ✓ Understand implications of poor resource planning.
- ✓ Efficiently plan and utilize your store resources.
- ✓ Understand the Main store resources classifications.
- ✓ Utilizing resources creatively and YOU (the store manager) as a resource.

Module 4 : Sales Planning in action:

- ✓ Identify the Main KPI's (Key performance indicators) that impact a retail store's profitability.
- ✓ Understand the causes and effects for each KPI.
- ✓ Practice by reacting to different store status scenarios and create a plan of action (Skill practice activity).
- ✓ Measure, evaluate and take corrective actions according to plan.

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Module 5 : After sales and follow up:

- ✓ Understand the importance of after sales follow-up.
- ✓ Clearly understand what is meant by “Loyalty”.
- ✓ Estimate the average customer relationship Value.
- ✓ After sale activities you can do and apply at your store.

Competitive review game - *An Exciting review challenge (Power Point Game)*

The Training package includes:

- Pre-training assignment
- Retail management and marketing best practices
- Hands-on activities that use your store information
- Facilitator-led group discussions
- Contingency planning scenarios
- **Participant Reference Workbook**
- **PowerPoint Slide Presentation**