# RETAILING MANAGEMENT 9e

### **Newsletter for Instructors**

This newsletter provides teaching tips and summarizes article abstracts for case discussions for the following topics:

- Burberry Shocks the Industry, Going Direct from Runway to Consumer (Chapter 4)
- How Do Video Contests Help Retailers? (Chapter 11)
- Does It Pay for Grocers to Give Free Fruit to Kids? (Chapters 11 and 15)
- Will Humans Shop at a Store Run Mostly by Robots? (Chapter 18)
- What If Online Shopping Isn't More Eco-Friendly? (Chapter 3)
- How Barneys Is Digitizing its New York City Flagship Store (Chapters 3, 15, and 18)
- Instagram and Pinterest Are Killing Gap, Abercrombie, & J. Crew (Chapters 4 and 5)
- These Direct-to-Consumer Brands Are Disrupting the Beauty Industry (Chapters 3, 4, and 5)
- Amazon Is Said to Be Planning an Expansion into Retail Bookstores (Chapter 3)
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#### **Retail Tidbits**

- Here's How Gilt Will Be Added to Saks Fifth Avenue's Discount Retail Stores
- Weak Holidays Force Retailers to Shrink, Rethink Web

If you are interested in Levy's *Retailing Management*, <u>contact your local McGraw-Hill representative</u> or log in to Connect using the instructions at the end of this newsletter, which also provide directions to the related Instructor Resources, which you may find helpful or wish to embed in other materials.

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Michael Levy and Dhruv Grewal

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April

# Burberry Shocks the Industry, Going Direct from Runway to

### Consumer

Tom Ryan, Retail Wire, February 10, 2016

Use with Chapter 4, Appendix 4A, "Consumer Buying Behavior and Fashion"



The catwalks at the big fashion shows have long been exciting, experiential events. Celebrities and fashion mavens stake out seats in the front rows, and critics and fashion photographers weigh in on the looks that are destined to catch on, as well as the radically creative designs that are unlikely to ever be re-created in the real world.

But the modern state of the world means that nearly anyone can join in on these sorts of experience, at least virtually and at some level, by live streaming the events or following social media updates by attendees, posted in real time. As a result, the fashion houses are confronting a new and vexing problem: They can no longer "talk to a customer and say, 'We're really excited, we're going to stimulate you and inspire you, but you can't touch it or feel it for another six months.'" That is, the excitement created by fashion

shows is now so widespread and encompassing that consumers are demanding immediate access to the looks that appear on the models striding down the runway.

In response, Burberry is giving it to them. In a radical departure from its traditional mode of operation—in which it would feature the season's looks at a fashion show, receive orders from retailers, produce the goods, and then make them available to consumers about six months after the show—the fashion house has promised a "wear-now" option. Shoppers can see an outfit or piece in the fashion show, order it immediately, and have it in hand within a few weeks.

For the privilege of doing so, wear-now customers will pay full price. Burberry hopes that this option will help mitigate the trend by which customers have gotten so accustomed to end-of-season sales that they simply wait to buy products until they are available at a discounted price.

The move implies major changes for other members of the fashion world too. For example, fashion magazines have long been the arbiters of what is or is not great fashion. But if consumers can order the pieces on their own, will those magazines continue to play their powerful role? If consumers can make their own choices from the runway, will they even need to keep buying the magazines?

Another key player is the retailers that traditionally stock fashion brands. Although Burberry largely sells through its own stores, if other fashion brands adopt a similar direct runway-to-consumer approach, retailers might struggle to find customers who are willing to wait for the longer production process required before they can gain access to the latest fashions in stores.

#### **Discussion Question:**

1. How will Burberry's new strategy affect the fashion life cycle?

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## **How Do Video Contests Help Retailers?**

Tom Ryan, Retail Wire, February 5, 2016

#### Use with Chapter 11, "Customer Relationship Management"

For those who have always wanted to star in a major advertising campaign, but are not quite willing to give it all up to move to Hollywood, several retail chains have another idea. Make your own commercial, starring yourself but also promoting their products, and maybe they will highlight your work on their own social media and websites.

For the retailers, the benefits are evident. For very little investment, they gain access to diverse and creative marketing efforts, reflecting consumers' real experience with their products. They can use the resulting videos as traditional advertising, while also promoting the very contest as an example of their close links with customers.

For example, The Container Store's video contest sought videos up to 3 minutes long that featured three key programs that the retailer runs, namely, the new built-in closet line TSC Closets, its POP! Customer engagement efforts, and its in-home organizational service Contained Home.

On social media, other consumers and fans could vote for their favorite submissions. The 10 winners appeared on The Container Store's website; the top four vote getters also were highlighted in a YouTube campaign.

Some of the contests focus on a specific event or tie-in. In its collaboration with Asics, Foot Locker encouraged shoppers to submit athletic films, emphasizing their reasons for running and its influence on their lives, in the weeks leading up to the New York City Marathon. Around the Super Bowl, Hannaford Supermarkets solicited videos of customers' best end zone dances.

Others are more focused on finding out how consumers use the products in their daily lives. Thus for example, the Dunkin' Donuts contest sought videos and pictures that depicted how consumers found joy by consuming their favorite coffee, and Cabela's asked its customers to post videos of their favorite outdoor adventures.



#### **Discussion Questions:**

- 1. Do such video contests successfully engage customers?
- 2. Are they worth the trouble? Why or why not?

# **Does It Pay for Grocers to Give Free Fruit to Kids?**

Tom Ryan, Retail Wire, February 4, 2016

#### Use with Chapter 11, "Customer Relationship Management," and Chapter 15, "Retail Communication Mix"



Childhood obesity is a serious and global problem. For parents, shopping with hungry kids who demand sugary snacks sometimes might seem like an equally vexing challenge. In an effort to help resolve both concerns, several grocery store chains are offering a new kind of appealing giveaway. Specifically, these grocers set up stands that display a range of fruits, with signs offering the produce for free to children under a certain age.

The idea is that a banana or apple at the start of the shopping trip can keep kids from getting hungry and cranky, and thus make the shopping experience more pleasant for their parents. The fruit choices are more healthful than other options, such as the free cookies or doughnuts that many in-store bakeries provide. Because they are free, they also offer notable benefits over packaged snacks that parents might open up in the aisles, even before they check out.

The fruit giveaway experiments have expanded globally, with chains in the United States, United Kingdom, and Australia all taking part. Although many responses have been positive, including parents' praise for stores that help them encourage healthful eating by their children, others question the tactic. The key complaint has been hygiene, in that there are few options for washing fruit like apples, peaches, and pears before children bit down.

Still, the generally positive responses have led at least one chain to estimate that it will give away approximately 1 million pieces of fruit over the next year.

#### **Discussion Question:**

1. What are the benefits and the costs of giving away free fruit to children? Which are greater?

# Will Humans Shop at a Store Run Mostly by Robots?

Tom Ryan, Retail Wire, February 1, 2016

#### Use with Chapter 18, "Customer Service"

For shy or introverted shoppers, who find the prospect of interacting with sales clerks unpleasant, one of Sprint's Japanese divisions may have just the answer: robots that can help people complete their entire sales transaction. The remarkable and technologically advanced Pepper robots are vaguely humanoid in their design, but they are programmed solely and specifically to provide service to customers seeking help in making a purchase.

Although Pepper is available for various retail and service uses (including banks, hotels, and hospitals), at the SoftBank Sprint store, the robots greet people as they enter the stores, explain how the various phones work and what features they offer, and make suggestions about which products and plans make the most sense for customers. Then they complete the transaction, enabling the customer to walk out of the store with a new phone and plan, without ever speaking with another person.

Pepper's software enables it to recognize not just human speech but bodily movements too. It is programmed to gauge the emotion expressed in human voices as well, to ensure that its responses are appropriate and matched with the shopper's needs. The robots have proven highly popular already, such that the manufacturer is having trouble keeping up with demand.



There's no reason to expect that demand to slow either. Many consumers appear to appreciate the efficiency of working with a robot, which can access vast amounts of information and is not subject to any sort of emotional responses, even if the retail transaction becomes difficult. Research also has shown that many of the tasks that sales and service people currently provide could be automated. For example, one study indicated that nearly half of the functions currently provided mostly by human cashiers could easily be automated. Doing so would clearly lead to cost benefits for retailers, while potentially appealing even more to customers.

#### **Discussion Questions:**

- 1. What are some advantages and disadvantages of replacing sales and service people with robots in stores?
- 2. How would you feel if faced with the prospect of purchasing a phone and plan from a robot?

# What If Online Shopping Isn't More Eco-Friendly?

Tom Ryan, Retail Wire, February 11, 2016

#### Use with Chapter 3, "Multichannel Retailing"



Let's say you need a new comforter for your bed. If you drive to the store to choose and purchase your new bedcover, you use the gas in your car to get there, and you rely on the lighting and cooling in the store to make it a comfortable place to shop. Those factors have environmental impacts, related to the use of fossil fuels, both to fill up your car and to meet the energy demands of the retailer.

Instead, you might decide to shop for and order your comforter online, to avoid using gas and limit the need for physical stores. But in so doing, your order requires some additional actions with environmental impacts, including additional packaging to protect the comforter during shipping and the gasoline used by the delivery service to get the product to your house.

So what is an environmentally conscious consumer to do? According

to one study, conducted in a single city in Delaware, there isn't really a good option. The delivery demands associated with online shopping puts more trucks on the road, which increases diesel emissions, especially because the trucks make frequent deliveries, during which they idle and release more pollution into the air. They also cause more wear-and-tear on the roads, which means that local governments need to repave and repair their streets more frequently. Moreover, the study indicated that consumers did not actually drive less when they ordered online; they just went to different places. In our example, rather than making a run to a retailer to buy your comforter, you might take advantage of the time you saved by ordering online by driving yourself to the movies for the afternoon. The net effect in terms of consumer traffic thus appears about null.

It is risky to take all this information as definitive though. As noted, the study was conducted in just one city in the United States. More information would clearly be needed before we can answer the question of whether online or in-store shopping is more environmentally friendly. And perhaps the more important question to ask is whether consumers really think about such issues when they make their purchase choices.

#### **Discussion Question:**

1. What are the factors that affect the environment when it comes to shopping at stores versus online?

# How Barneys Is Digitizing its New York City Flagship Store

Hilary Milnes, Digiday, February 15, 2016

#### Use with Chapter 3, "Multichannel Retailing," Chapter 15, "Retail Communications Mix," and Chapter 18 "Customer Service"

The title of this article suggests that Barneys' latest moves are all about digital. And though digital advances are clearly a big part of the retailer's efforts to appeal to consumers, they are just one part. Rather, its three-pronged plan is dedicated to the notion that Barneys can do better to give customers what they want, when they want it. Technology offers a tool to help it do so.

For example, Barneys plans to enhance the connections that salespeople in its stores make with their customers by equipping them with more effective handheld technology. The iPads that sales clerks will carry can identify regular shoppers and also enable people to check out immediately using Apple Pay.

The stores and Barneys' mobile app also will interact with iBeacons in stores. All mobile app users receive updates, notifying them of new



content as it becomes available; in-store shoppers also will receive alerts about where to find products they might have put in their online wish lists for example. Barneys is determined to provide more information to customers, by pushing fashion insights and lookbooks, interviews with famous designers, or announcements about new store openings to their phones.

But information isn't the only thing that Barneys wants to deliver to customers. It is expanding its product delivery capabilities to be able to provide same-day shipping, for a \$25 fee, to customers in Manhattan or Brooklyn who order by noon.

Those New York–area deliveries will come from Barneys' newly opened Chelsea store, an outpost built not far from where the very first Barneys opened in 1923. Thus even as Barneys seeks to leverage modern-era technology and digital options, it remains committed to the service aspects that have enabled its long and successful history.

#### **Discussion Question:**

1. How is Barneys improving the customer experience?

# Instagram and Pinterest Are Killing Gap, Abercrombie, & J.

### Crew

#### Mallory Schlossberg, Business Insider, February 14, 2016 Use with Chapter 4, "Customer Buying Behavior," and Chapter 5, "Retail Market Strategy"

According to one retail innovation analyst and "Generation Z expert," for young consumers today, "if it's not shareable, it didn't happen." That notion applies to everything in their lives, including the clothing they wear and the methods they use to purchase those products. Because of these developments, many of the clothing brands and retailers that dominated the market in previous decades are struggling, faced with a distinct lack of appeal to experience-focused, social media–addicted, young sharing consumers.

Stores like the Gap, J. Crew, and Abercrombie & Fitch still aim to target younger buyers with their clothing offerings, but those shoppers express little interest. Whereas previous generations might have accepted that they needed to keep a few staples in their wardrobe, today's buyers don't want to hold on to a good old favorite pair of jeans. They want to snap up



the latest style, take a picture of how it looks, and share it with their followers and friends. To be able to provide constant content updates on their social media sites, they need a constant flow of new items and clothing to highlight.

Such demands benefit the fast fashion retailers that allow consumers to grab the latest styles the very moment that they fly off the design boards. In addition, because they sell products for low prices, even the most frugal young Gen Z buyer can afford to rotate his or her wardrobe nearly constantly. As a result, fast fashion firms like Zara are enjoying the market share that previously would have been held by traditional fashion companies such as the Gap.

The influences stemming from the preferences and practices of these young consumers also is spilling over to older generations and altering the way they shop. Consider the influence of social media usage for example. By its very nature, Pinterest is aspirational, giving users something to aim for in the future. When it comes to clothing, that sort of dream approach means that pinners readily have in mind what they want to wear next. Even older consumers thus are embracing the notion that they need the newest fashions, in constant rotation, so that they can live up to the dream they have pinned on their boards.

The idea of fashion, shopping, and consumption as an experience is a broad and seemingly unstoppable trend. It might have been largely sparked by the latest generation, the Gen Z teens of today, but it is expanding out throughout the generational cohorts. Retailers thus have little choice but to find ways to ensure a shareable experience, not just a good product.

#### **Discussion Questions:**

- 1. Why are retailers like the Gap, Abercrombie, and J. Crew having problems attracting Generation Z?
- 2. What can these retailers do to stem the tide of consumers flowing away from their stores?

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# These Direct-to-Consumer Brands Are Disrupting the Beauty Industry

#### Emma Bazilian, AdWeek, February 8, 2016 Use with Chapter 3, "Multichannel Retailing," Chapter 4, "Consumer Buyer Behavior," and Chapter 5, "Retail Market"

Many brands of beauty products have literally been around for centuries, following a business model that has not changed very much. But just like a woman might finally change her lipstick color after years of wearing the same shade, the retail market for beauty products appears to be adopting something of a new look. The innovations are coming from a new class of entrepreneurs, dedicated to the proposition that they can get exactly the products that people want in their hands, for less money, by using a direct-to-consumer strategy and online presence.



In interacting directly with consumers, beauty brands gain remarkable levels of information about what people want, and then they can produce and distribute those more personalized items quickly. Rather than standing in a store aisle, under fluorescent lights, trying to gauge which foundation color offers the best fit with their skin tones, shoppers can provide the information about what they need to sites such as Stowaway, Onomie, or Context.

The Glossit site emerged from a popular blog, Into the Gloss, where visitors expressed their beauty needs. The blogger thus became an entrepreneur and launched a site with a relatively small and precise product line that reflects exactly what contributors requested on the blog. The skin tinter thus is easy to apply, and the moisturizer includes a primer to ready users' skin for the application of makeup.

The Bevel site resulted more from its founder's own personal

experience, struggling to find shaving and men's personal care products dedicated to the particular skincare needs of people of color. The responses to Bevel's offerings have been quick and positive, such that the site features testimonials from famous fans of the products, from Nas to Magic Johnson.

As these examples show, the direct-to-consumer brands also reject traditional models of advertising. They rely mainly on digital channels and electronic word of mouth. Another brand, Stowaway, collaborates with "mom bloggers" to promote the benefits of its products, especially the smaller sizes in which it sells its makeup. As the founders explain, the major cosmetic firms like larger bottles, because it costs them about the same amount to produce a 5 ounce or a 1 ounce bottle of their products. But the larger bottles often do not fit easily in a purse or diaper bags (and they cannot make it through airport security if they are more than 3 ounces). Furthermore, because makeup has an expiration date, consumers often wind up throwing out substantial amounts of the expensive products they have been forced to purchase in large sizes. By selling its versions directly to consumers, Stowaway avoids some of the expensive costs incurred by traditional brands and thus can profitably offer smaller sizes that appeal greatly to busy moms who might need to throw their makeup in their bag so that they can apply it in the carpool lane.

#### **Discussion Question:**

1. Why are these start-up, direct-to-consumer skincare and cosmetic companies competing so effectively with traditional retailers?

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# Amazon Is Said to Be Planning an Expansion into Retail Bookstores

Nick Wingfield, The New York Times, February 2, 2016 Use with Chapter 3, "Multichannel Retailing"

In the best suspense movies, the threat is often hidden, uncertain and unclear until the last minute. Is there a stalker lurking around that dark corner? Who is Kaiser Soze? How big is that shark really? And perhaps best of all, are all those seeming threats of danger real, or are they actually just in the protagonist's imagination?

Some film director thus might want to consider making a movie about Amazon's plans for opening retail stores. The online giant has opened one physical outlet, in its home city of Seattle. Other than that piece of information, the rumors swirling about its expansion plans are mostly hearsay and speculation. But just like the best suspense movies, that hasn't stopped plenty of other retailers from jumping out of their seats in fearful anticipation.

Let's take a look at the evidence. One anonymous source reportedly indicated, in broad terms, that Amazon plans to open more stores. A few days later, the chief executive of a company that operates multiple malls—unaffiliated in any way with Amazon—asserted that Amazon planned to open 300–400 stores. But he offered no source or proof of the claim, nor would he comment further when pressed for more information. Similarly, Amazon has issued no official comment on any of this speculation.



But the speculation continues, mostly based on the notion that Jeff Bezos, Amazon's founder and chief executive, is a very smart guy. Throughout the bookselling industry, even as big chains like Borders have fallen and analysts have predicted the demise of small and independent booksellers, those little stores actually have persisted and survived. Readers still enjoy the experience of strolling up and down aisles of books, stumbling across a random title or book cover that attracts their attention. Amazon has its spectacular recommendation algorithm, but it doesn't have a way to give readers the unexpected pleasure of finding a gem of a book that they had never heard of before.

Because this appeal is unlikely to disappear, Bezos and Amazon seem likely to try to leverage it. Amazon tries to be virtually everything to everyone, so if book buyers want physical stores where they can browse the spines of books, then Amazon might be poised to find a way to give it to them—or not. The only way to find out is to wait for the story to come to a close and watch the credits roll.

#### **Discussion Questions:**

- 1. Why is Amazon opening retail bookstores?
- 2. Do you think it can be successful in light of the wholesale failure of other bookstores over the last few years?

# **IKEA's India Bet Runs into Thicket of Rules**

Preetika Rana, The Wall Street Journal, February 23, 2016. Use with Chapter 5, "Retail Market Strategy"



India has undergone a substantial and serious process of economic liberalization, allowing foreign countries to enter with far more latitude than ever before. But the emerging nation continues to impose multiple restrictions on foreign-owned companies, for reasons that it considers justifiable and appropriate. For retailers desperate to reach India's growing consumer class, the market thus might be open, but it certainly isn't easy to enter.

A key regulation is the mandate that at least 30 percent, by value, of all the products that any retailer sells in the country must be produced locally. This regulation replaces a previous rule that demanded all foreign entrants partner with an Indian company before they could enter the country. But even though firms such as Walmart and Carrefour could operate and function as independent entities in India,

they found the bureaucratic process of doing so too difficult. In both those cases, the retailers have given up and removed their investments.

Others are still doing their best to overcome the hurdles. For example, IKEA was able to negotiate an extension on the deadline for when it had to meet the 30 percent local sourcing standard. With a "grace period" until 2022, IKEA thus has undertaken a massive search for local suppliers that can manufacture its products according to its own internal quality standards, as well as in accordance with ethical demands.

Unfortunately for IKEA though, India's labor force remains relatively unskilled, and manufacturing accounts for only about 17 percent of the economy. The factories that are in place do not meet IKEA's requirements for quality; for example, the laminated tabletops provided by one manufacturer contained unacceptable levels of formaldehyde. Furthermore, child labor remains relatively common in India, whereas IKEA seeks to enforce prohibitions against such practices. With these struggles, IKEA obtains only about 3 percent of its products from Indian producers.

Still, there are some hints of success. Following two years of intensive effort—including door-to-door campaigns asking families to allow their female members to work, setting up childcare facilities at the factory, and establishing bank accounts for every employee—one rug factory is running at full capacity and producing approximately 175,000 rugs annually. The retailer also has plans in place to contract with or open 10 additional factories in the coming year.

#### **Discussion Question:**

1. Why is it so difficult for non-Indian retailers to do business in India?

# **Target Says Online Sales Surge Tied to Store Inventories**

Loretta Chao, The Wall Street Journal, February 24, 2016

#### Use with Chapter 12, "Managing the Merchandise Planning Process"

It may seem like a contrast, but for Target, keeping more inventory on its store shelves might be the answer to increasing its online sales. That claim might not make much sense at first glance, but in the ever-changing world of retailing, it reflects the constant need to reconsider and reconceive of the best ways to get the products that customers want in their hands, at exactly the time and place that they want those items.

In a traditional model, more inventory on store shelves reduces the chances that a retailer might find itself out of stock of some product that a shopper wants to buy. But it also increases inventory holding costs, so finding a balance traditionally has entailed finding the exact amount of product to hold so that the store is never out completely but also never overstocked with too much of something.

In an online sales model, the inventory holding costs were supposed to nearly disappear. Online retailers did not have to worry about putting products on display. Instead, they could hold them relatively inexpensively in a warehouse and just ship them out to each customer for each order as it occurred.

But in the new, omnichannel environment, these two models blend and combine, creating a far more complicated algorithm for retailers. Target



has sought to resolve the challenges by establishing a new balance. It keeps more products on shelves in its stores, but it also relies on these stocks to supply its online orders. Therefore, it can afford to increase its inventory, because it is using them to support its online sales supply as well as its in-store sales.

The strategy has provoked a lot of questions, but Target appears quite pleased with the results. In recently released data, it noted that it had improved its in-stock performance by about 20 percent. Furthermore, it was able to fulfill approximately 30 percent of its online orders with products taken from local store shelves, which also minimized shipping distances. Many online buyers also volunteered to pay online, but then pick up their orders in stores. In perhaps its happiest statistic, Target noted that its online sales grew by 34 percent in a recent quarter and surpassed the sales achieved by its main rival, Walmart.

To achieve these outcomes though, Target increased its in-store inventory levels by about 4 percent.

#### **Discussion Question:**

1. What are the advantages and disadvantages of filling online order by using store inventory?

# **Retail Tidbits**

#### Here's How Gilt Will Be Added to Saks Fifth Avenue's Discount Retail Stores

Leena Rao, Fortune, February 9, 2016

Flash sale websites were supposed to spark radical changes in the retail landscape. And in a way, they have, though perhaps not quite in the way that most people expected. With the announcement that Saks Fifth Avenue would be purchasing Gilt.com, another of the big e-commerce sites is losing its independent status. In this merger, Saks' parent company, Hudson Bay Co., will expand some of its discount-oriented Saks' Off Fifth stores with dedicated Gilt departments. In addition to products that traditionally would be available through the Gilt website, the departments will feature extensive seating and channels to enable customers to visit the e-commerce site while inside the store. As an added element, the Gilt departments will provide appointments with stylists and personal shoppers for those who prefer such services. The in-store experience thus will change, but the reason for the merger likely has more to do with the online channel. Although both Saks and Saks Off Fifth already had websites, adding the Gilt name, and membership rolls, should expand this presence substantially and transform Saks into a true multichannel retailer in one fell swoop. A similar tactic, when Nordstrom purchased Haute Look and linked it to its Nordstrom Rack off-price stores, has proved beneficial for one of Saks' biggest competitors.

#### Weak Holidays Force Retailers to Shrink, Rethink Web

Suzanne Kapner, The Wall Street Journal, February 25, 2016

There are a lot of forces buffeting retailers today. In combination, they are all leading inexorably to a consistent trend: Retail stores are getting smaller, both in number and in size. The key forces leading to this change include shrinking in-store sales, wage pressures, and the continuing growth of digital demand. First, for virtually every well-known retailer, recent results show sales declines. There are some exceptions; Home Depot enjoyed a nearly 9 percent bump in the most recent holiday season. But for famous names such as Sears, Macy's, Restoration Hardware, and Best Buy, sales shifted for the worse, and the retailers suffered substantial losses. Second, even as their sales dwindle, retailers are facing demands that they increase the wages paid to their employees, which puts even greater pressure on their margins. Third, the well-documented shift by consumers to electronic shopping channels continues on pace. At Kohl's for example, online sales increased by 30 percent in the fourth quarter of last year. In response to these simultaneous pressures, retailers are rapidly and actively seeking to shed themselves of stores. Sears is closing about 50 stores immediately, and it notes that leases on hundreds more are set to expire within the next few years. The Gap closed 73 stores, with a similar warning that more closings might be required soon. Simultaneous with these closings, some retailers are shifting their remaining physical operations into smaller spaces. For example, rather than averaging 88,000 square feet, Kohl's plans for future stores will move the average down to about 35,000 square feet per store. With these fewer and smaller stores, retailers hope that they can lower their costs, in terms of the overhead associated with the stores themselves, as well as the wages needed to staff them. They also hope that, if customers really are buying mostly through online or mobile devices, the store reductions will not lower their sales any further.

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**Step 7:** The next screen will display the Student Registration Information you will share with students to access your course. This information is available to you at any time from the "my courses" page (see screenshot on the right below). To continue, click the blue "Continue to section home" button at the bottom of the page.

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