Industry 101

RETAIL

Retail involves the process of selling consumer goods or services to customers through various channels of distribution in order to earn a profit. Demand is identified and then satisfied through a supply chain.

TRENDS & INDUSTRY INFO

The retail industry has seen disruption with the wave of online retailers. Many retailers are taking a holistic approach to omnichannel, meaning they are streamlining online and in-store. More technology will be used in-store and through social media. As online has become the preferred method of shopping, this has led to changes in store experiences to change to a more personalized shopping experience.

Mobile is another trend in retail as it is bringing together consumers and retailers through competitive pricing and “scan and go” pricing models. In-store experiences have changed, the consumer is demanding more from the retail in the way of experience so there is a surge in store technology. Retailers are also using data to make informed decisions on when to open a new store or close an existing.

WORK ENVIRONMENT

Work environments can vary, if you are a store manager, you will work the hours of the store, and be in the store. If you work for the corporate office you may be a merchandiser or a buyer and this would be an office job.

These jobs are very competitive, but can offer job growth. If you work in the supply chain you would travel to manufacturing facilities to ensure quality control and provide feedback to teams. As a district or regional manager of a group of retail stores, you would be offered a lot of flexibility, experience, and quite a bit of travel.

FACTS & STATS

Employment by Retail Sector
In Thousands, 2014

- Grocery stores
- Clothing & accessory stores
- Department stores
- Warehouse clubs & supercenters
- Building material & garden supply stores
- Health & personal care stores
- Sporting goods, hobby, book & music stores
- Electronics & appliance stores
- Nonstore retailers
- Furniture & home furnishings stores
- Office supplies, stationery and gift stores

Note: All Occupations includes all occupations in the U.S. Economy.
A Career in RETAIL

SKILLS & EXPERIENCE NEEDED

Resume
Demonstrate your interest in the industry through examples and relevant experience in retail or customer service. Be clear, concise, and grammatically flawless.

Skills Required
- Attention to detail; organizational skills
- Interest in design and fashion
- Strong customer service skills
- Keen listening skills
- Creative thinking
- Verbal and Written communication skills
- Interpersonal skills
- Critical thinking skills

Experience
Internships are standard in the industry, but part time work is just as valuable. Obtain a leadership position in your student organization; join one focusing on fashion or retail. Consider a study abroad internship to obtain global business experience and see international fashion trends. Consider volunteering at DC Fashion Week.

Hiring Process and Timelines
Dress the part! If you are interested in a career in fashion, you want to visually represent that at your interview.

SAMPLE JOB TITLES
- Assistant Buyer
- Buyer
- Planner
- Allocator
- Department or Sales Manager
- Retail Management Trainee
- Market Analyst
- Fashion Marketing or Merchandising
- Fashion Media & Promotions

UMD CAMPUS RESOURCES
- MasTERPiece
- Terp Fashion

OTHER RESOURCES
- National Association of Retail Buyers and Sellers (NARB)
- National Retail Federation (NRF)
- Retail Industry Leaders Association (RILA)
- Style Careers
- Get that Gig
- Fashion Career Center
- Daily Fashion Jobs

WHERE ARE UMD ALUMS?
- Target
- Saks Fifth Avenue
- Under Armour
- Bloomingdale's
- Nike
- Pottery Barn
- Pandora
- Macy's
- Polo Ralph Lauren