

Focus on Pricing, Store Design at Latest NRHA Retail Management Certification Session

Students attending the Fall 2014 session of NRHA's Retail Management Certification Program are now better prepared to make fundamental changes in their stores. They are more equipped to make their businesses more competitive and profitable after gaining valuable knowledge in the areas of store slotting, store design, space management and retail pricing during their second of three visits to NRHA headquarters and Butler University in November in Indianapolis.

Phil Mitchell and Gary Petz, cofounders of Discovery-Based Retail, an industry-focused retail consulting firm, are two instructors with the program. With years of retail and wholesale hardware experience between them, Petz and Mitchell provide unique and invaluable perspectives through their two workshops, Store Slotting/Store Design and Retail Pricing/Space Management.

"These two workshops, led by Phil and Gary, bring great value to the program because they help students understand how they can differentiate themselves from their competitors in their specific trading areas," says Scott Wright, NRHA's vice president of member services. "This is a valuable lesson for students in the program, and they absolutely love the discussion and interaction during these two workshops, which is why they have been two of the highest-rated sessions since we launched the program in 2013."

Students also learned about increasing their bottom-line profitability during the pricing segment of the workshop. As part of Petz and Mitchell's courses, students are provided with a broader understanding of how retail pricing has evolved to its current state, as well as the mathematical and economic concepts that play into a successful retail pricing strategy.

"Once students start to evaluate their stores through the lessons they have learned, and then start making changes based upon those evaluations, improvement is the natural byproduct," says Mitchell. "The improvements may come as a result of more profitable merchandising, understanding how to effectively move people through more areas of the store, or just by making the store more appealing to customers. There are many takeaways that can have an immediate and positive impact on business."

Unique to NRHA's Retail Management Certification Program is its focus on the independent home improvement industry and the individual needs of each student and each participating business. Students are able and encouraged to immediately apply lessons learned in the classroom to their business.

For Dean Kruschke, general manager of McKenny's Do It Best Building Centers in California, and a fall 2014 session student, his second visit made a positive impact.

"This class has re-energized me. It's easy to get caught up in the day-to-day of your business operations, no matter how hard you try to be vigilant; it's easy to walk past certain things on a daily basis," Kruschke says. "This class has given me a new perspective, a chance to get out of the store, interact with my peers and people who are experts and hear some best practices. Now I can take those lessons back to my store to run a better business."

For more information on NRHA's Retail Management Certification Program, visit nrha.org/rmcp or contact Scott Wright at 317-275-9414 or swright@nrha.org. ➔



Course instructor **Phil Mitchell** of Discovery-Based Retail helps students work through an assignment during the Retail Management Certification Program.

NRHA News will be appearing monthly in *Hardware Retailing* magazine. It is designed to deliver retailers like you all the latest news from your association. It will provide you with an inside look at everything happening at NRHA—the Retail Management Certification Program, Young Retailer of the Year Awards, store visits and more. Make sure to check out this section of the magazine each month and stay in the loop with what's happening with your association!