Training Young Minds - Increff Merchandising Masterclass

Abstract

Barring the classics, there's no place for stagnancy in the fashion industry. A sector known for changing trends, styles become obsolete in the blink of an eye. On the flip side, it takes an instant for something fresh and exciting to become a hit. Thus, it becomes important for amateur merchandisers to stay up-to-date with current trends and forecast themes before they become mainstream.

To bridge the gap between the academic curriculum and hands-on experience, Increff Merchandising Solutions Masterclass is specially curated to smoothen the transition of new talents in the fashion/retail merchandising community.

With our masterclass, we strive to aid new talents in the fashion/retail merchandising community to resolve any and every challenge coming their way skillfully. Through realistic business scenarios and examples of real-life challenges and problems, this masterclass highlights current merchandising concepts, pain points, and practical solutions.

Keeping in view the learner's lack of real-life experience, it utilizes new-age technology to provide learners with hands-on experience in inventory management, and buying & allocation processes using Merchandising Solutions.

Achieving a balance between education and industry needs

The Increff Merchandising Masterclass touches base on the various global supply chain and inventory management challenges for fashion brands. The attendees for the masterclass include bright, young minds from premium fashion colleges of the country. The major challenge identified is that students and faculty lack hands-on experience with the latest technologies available to the industry, and that the curriculum does not address current retail merchandising practices.

Increff's Merchandising Masterclass - NIFT Patna

NIFT, one of the pioneer fashion institutes of India, harbors the brightest and best talents that the country has to offer.

The workshop was conducted in NIFT Patna in two phases: virtual and physical. 5 sessions of each 3 to 4 hours each were conducted across 5 weeks, with the last session being conducted in person at NIFT Patna.

Program Details

The workshop was conducted in NIFT Patna in two phases: virtual and physical. 5 sessions of each 3 to 4 hours each were conducted across 5 weeks, with the last session being conducted in person at NIFT Patna.

Five modules were covered in a four-day proof-of-concept session, including:

- Introduction to concepts, & challenges of the retail industry, understanding current retail classification, and related terminologies
- Current merchandising concepts and challenges associated with

Core & top seller identification	Distributed warehouse inventory optimization	Assortment planning based on revenue targets	Integrated data & business intelligence

- Benefits of algorithm based Merchandising solution in buying, planning, inventory allocation, and replenishment
- Extracting insights and solving real-time scenarios & case studies

" The knowledge regarding the challenges present in the industry and how to solve them have prepared us for every challenge. The glossary of terminology at the start of this Master class was very helpful also the case studies from different brands were very helpful. It made it easier for me to understand the software.
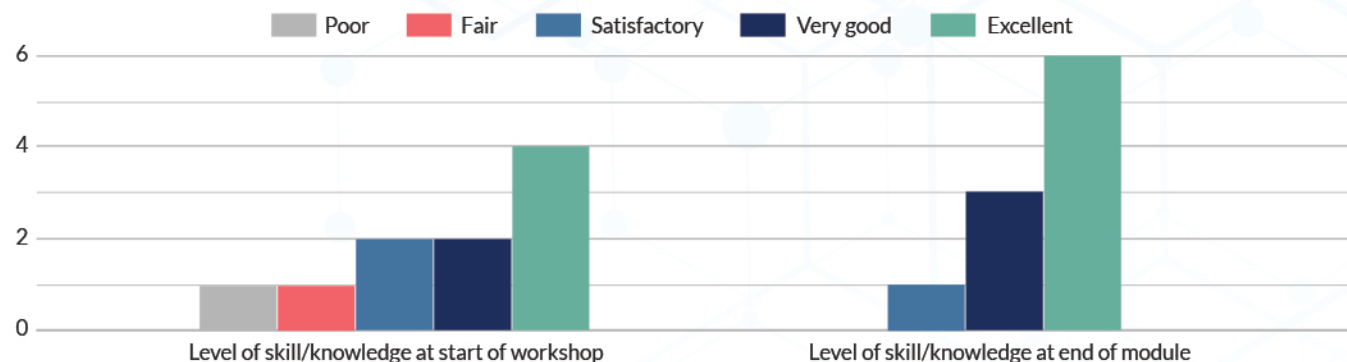
- NIFT student "

" The practical use case of the modules was very useful to understand the concept and software
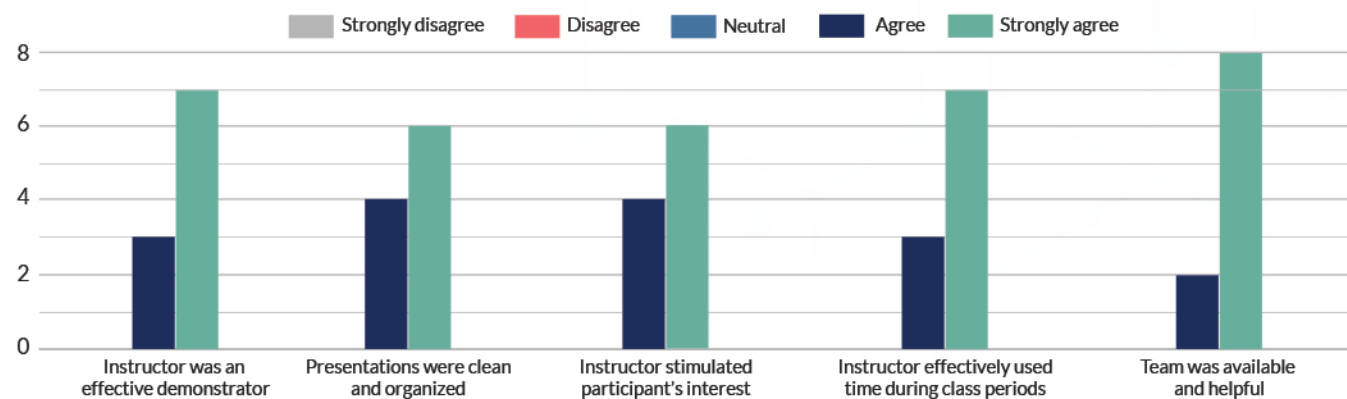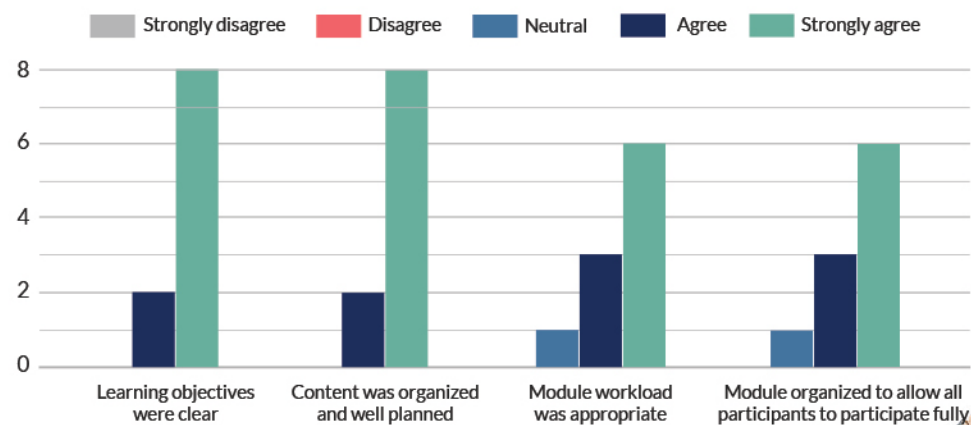
- NIFT student "

Impact delivered

Contribution to learning

Legend: Poor | Fair | Satisfactory | Very good | Excellent

Level of skill/knowledge at start of workshop
- Poor: 1
- Fair: 1
- Satisfactory: 2
- Very good: 2
- Excellent: 4

Level of skill/knowledge at end of module
- Satisfactory: 1
- Very good: 3
- Excellent: 6

Skill and responsiveness of the Team Increff

Legend: Strongly disagree | Disagree | Neutral | Agree | Strongly agree

Instructor was an effective demonstrator
- Agree: 3
- Strongly agree: 7

Presentations were clean and organized
- Agree: 4
- Strongly agree: 6

Instructor stimulated participant's interest
- Agree: 4
- Strongly agree: 6

Instructor effectively used time during class periods
- Agree: 3
- Strongly agree: 7

Team was available and helpful
- Agree: 2
- Strongly agree: 8

Workshop content

Legend: Strongly disagree | Disagree | Neutral | Agree | Strongly agree

Learning objectives were clear
- Agree: 2
- Strongly agree: 8

Content was organized and well planned
- Agree: 2
- Strongly agree: 8

Module workload was appropriate
- Neutral: 1
- Agree: 3
- Strongly agree: 6

Module organized to allow all participants to participate fully
- Neutral: 1
- Agree: 3
- Strongly agree: 6

How would you like the next phase of the workshop to be?

10 responses

- Extend Workshop to Juniors: 20%
- Extended Tool training: 40%
- More concepts on Merchandising: 40%
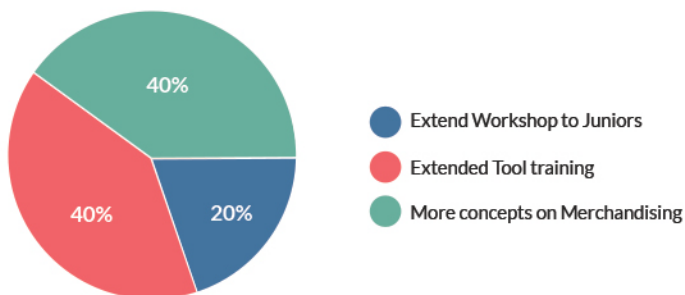
Overall Impact

- The student presented the evaluation case study through brief presentations. Though coming from different backgrounds, the students were able to absorb the concepts and presented their understanding really well.

- Almost every student seamlessly completed their presentation and was awarded a completion certificate.

- A sense of confidence was developed among the students as they are now equipped with the knowledge that is needed to face the industry and associated challenges.

The plan ahead

- Training students from various global fashion colleges to gather multiple business use cases and run iterations based on those.

- Building a community of young professionals who want to become merchandising advocates and help in starting active conversations on the pain points of working in the industry.

- Conducting physical lectures in other school campuses with the next batch along with company collaboration.

Training instructor

Danish Bansal
Consultant

Sanchita Gupta
EA to the CEO and L&D head