

RETAIL IMAGES

JUNE 2014 VOL.13 NO.6 ₹100



INDIA'S MOST ADMIRABLE SHOPPING CENTRES

Nominees and Winners



- ➔ INDIA SHOPPING CENTRE FORUM 2014- SHAPING THE INDIAN RETAIL REAL ESTATE
- ➔ E COMMERCE- REMARKETING THE ABANDONED CART
- ➔ "HOW MATURE IS THE CONCEPT OF COACHING IN INDIA? WHY IS IT RELEVANT FOR THE RETAIL INDUSTRY?"
- ➔ FUNDING BUSINESSES IN THE RETAIL SECTOR

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Finally. A one-party national government and a leader who conveys all that is forceful and decisive, who seems committed to the long haul and tough decisions that will energise a sleeping marketplace.

If our new occupiers of the seats of power deliver on the promises of revived-and inclusive -- growth, implementation of stalled projects to facilitate ease of business, the combined impact will tremendously benefit domestic retail.

The first move, in my opinion, should be tackling inflation. Doing this may result in easing of monetary policy, which should free up the funds for stalled infrastructure and real estate projects. Among the key advances that the business community in general, and the retail sector in particular, would like to see is the implementation of the long-delayed GST, and speedy implementation of public infrastructure projects in terms of roads, railways, power, water, warehousing and logistics. And the latter is where FDI could be an important tool to rebuild our flagging economy and create employment. Bear in mind that a GDP jump of just one per cent could create 1.5 million new jobs, as celebrated economist Gurcharan Das points out.

In order to attract FDI, Narendra Modi's team will have to work hard to erase the investment-unfriendly image of our country abroad in recent years. Issues such as retrospective taxes and unpredictable policy changes--almost the norm in recent times--have had both Indian and foreign investors spooked. To Modi's credit, he recognises these hurdles and has already moved to dismantle cumbersome government machinery, beginning with abolishing the GoMs, with the intention of speeding up decision making at the very top.

The biggest achievement on our new government's CV is its promise of stability unhindered by unreasonable demands of 'allies'. And this assurance leads me to anticipate what Indians could not fairly hope for until a month ago: rapid decision making, faster implementation of projects, a new age of world-class infrastructure, and the creation of a much larger consumer base. And FDI or not, that should be very good news for Indian retail, shouldn't it?



Amitabh Taneja

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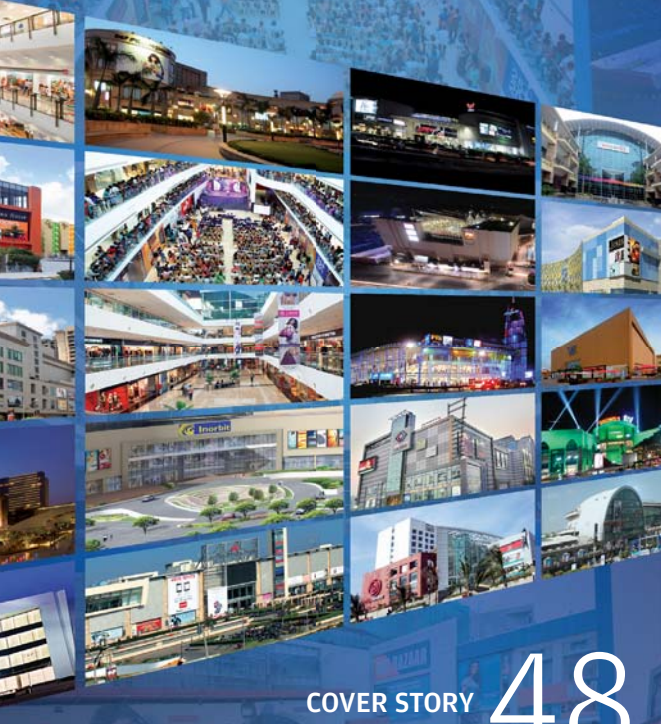
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COVER STORY **48**

THE MOST ADMIRABLE MALLS IN INDIA

Malls in India have grown exponentially over the past few years, the factors fuelling the growth of mall culture in India includes, organised retail and burgeoning number of the discerning customer base, who are looking for an experience, which is beyond just shopping. Industry experts feel that if we stay on the right track, in the next couple of years India will witness few of the most admired malls in the world. As, for now, let's have a look at the list of most enterprising malls in India, malls, which are cut above the rest...

CORRIGENDUM:

In our last month's cover story on funding in the retail sector we had included insights which were contributed by Devangshu Dutta (chief executive, Third Eyesight). However these were carried without attribution and also in one instance we wrongly credited Dutta's comments to Kunal Mehta. We regret the error on our part, and would like to thank Devangshu Dutta and provide him full credit for the insights he shared with our reporter."

This is with reference to the article that appeared in the Images Retail, May 2014, Volume 13 No.5, Page 100, titled, 'Guarding your Chickens'. We regret to inform that Amar Subash's designation was misprinted.

Correction: G Amar Subash is General Manager, Commercial & Retail at Tyco.

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IMAGES SHOPPING CENTRE AWARDS 2014

The 7th annual IMAGES Shopping Centre Awards; the most coveted and respected awards of the retail real estate fraternity concluded by giving away 23 award trophies to the most deserving and sought after shopping centre developers around the country at a glittering event held at Renaissance Hotel, Mumbai on 7th and 8th May.

The 7th annual Images Shopping Centre Awards (ISCA) 2014, which is organised by the IMAGES Group is considered to be the most sought after and coveted awards of the shopping centre industry, the awards were concluded by giving away 23 awards in different categories to the country's best shopping centre businesses at a glittering awards night. The awards applauded those who managed to pull off their business plans with aplomb. The awards were announced at the two-day India Shopping Centre Forum 2014 which was held at the Renaissance Hotel, Mumbai on 7th-8th May. Professionals from some of the most reputed brands and shopping centres from across the country graced the occasion with their presence.

The ISCA jury of distinguished personalities in the field of research, design and consulting included Anuj Puri, Chairman & Country Head, JLL, India, Sanjay Dutt, Executive Managing Director- South Asia, Cushman and Wakefield, Stephen Roberts, Chairman - Bentel

Associates and Amitabh Taneja, Chairman & MD, IMAGES Group.

Besides the eminent jury, the ISCA awards also was judged by some prominent names from the retail industry in India including Vishakh Kumar, More Megastore Store, Aditya Birla Group; Vinay Singh, Auchan, Landmark Group; Rajiv Gopalakrishnan, Bata India; Sahil Malik, Da Milano; Mark Ashman, Hypercity; Venu Nair, Marks & Spencer, India; Rajesh Jain, Lacoste India; Ashwin Babbar, Shoppers Stop; Kavindra Mishra, Pepe India; Himanshu Chakrovorty, Mobile Store; Ashish Dixshit, Madura Fashion and Lifestyle; and J. Suresh, Arvind Brands.



THE CATEGORY-WISE WINNERS OF IMAGES MOST ADMIRED SHOPPING CENTRE AWARDS 2014

SHOPPING CENTRE DESIGN OF THE YEAR

▶ **VIVIANA MALL, THANE**

SOCIALLY RESPONSIBLE SHOPPING CENTRE OF THE YEAR: (NORTH)

▶ **SELECT CITYWALK, DELHI**

SOCIALLY RESPONSIBLE SHOPPING CENTRE OF THE YEAR: (SOUTH)

▶ **THE FORUM, BENGALURU**

SOCIALLY RESPONSIBLE SHOPPING CENTRE OF THE YEAR: (EAST)

▶ **CITY CENTRE NEW TOWN, KOLKATA**

SOCIALLY RESPONSIBLE SHOPPING CENTRE OF THE YEAR: (WEST)

▶ **INORBIT MALAD, MUMBAI**

SHOPPING CENTRE MARKETING & PROMOTIONS OF THE YEAR: (NORTH)

▶ **DLF PROMENADE, DELHI**

SHOPPING CENTRE MARKETING & PROMOTIONS OF THE YEAR: (SOUTH)

▶ **ORION MALL, BENGALURU**

SHOPPING CENTRE MARKETING & PROMOTIONS OF THE YEAR: (EAST)

▶ **CITY CENTRE SALT LAKE, KOLKATA**

SHOPPING CENTRE MARKETING & PROMOTIONS OF THE YEAR: (WEST)

▶ **GROWEL'S 101 MALL, MUMBAI**

SHOPPING CENTRE LAUNCH OF THE YEAR: (NORTH)

▶ **ELANTE MALL, CHANDIGARH**

SHOPPING CENTRE LAUNCH OF THE YEAR: (SOUTH)

▶ **FORUM VIJAYA MALL, CHENNAI**

SHOPPING CENTRE LAUNCH OF THE YEAR: (EAST)

▶ **QUEST MALL, KOLKATA**

SHOPPING CENTRE LAUNCH OF THE YEAR: (WEST)

▶ **INORBIT MALL, VADODARA**

SHOPPING CENTRE LAUNCH OF THE YEAR

Special Award for community engagement and promoting city's culture & heritage.

▶ **VR SURAT, SURAT**

SHOPPING CENTRE MANAGER OF THE YEAR

▶ **SUNIL SHROFF, VICE-PRESIDENT FOR MALL OPERATIONS, VIVIANA MALL, THANE**

SHOPPING CENTRE OF THE YEAR - NON METRO: (NORTH)

▶ **ALPHAONE, AMRITSAR**

SHOPPING CENTRE OF THE YEAR - NON METRO: (SOUTH)

▶ **LULU MALL, KOCHI**

SHOPPING CENTRE OF THE YEAR - NON METRO: (EAST)

▶ **MAGNETO THE MALL, RAIPUR**

SHOPPING CENTRE OF THE YEAR - NON METRO: (WEST)

▶ **PHOENIX MARKETCITY, PUNE**

Shopping Centre Of The Year: Metros (NORTH).

▶ **SELECT CITYWALK, DELHI**

Shopping Centre Of The Year: Metros (SOUTH)

▶ **THE FORUM, BENGALURU**

ADMIRED SHOPPING CENTRE OF THE YEAR: METROS (EAST)

▶ **MANI SQUARE, KOLKATA**

SHOPPING CENTRE OF THE YEAR: METROS (WEST)

▶ **INFINITI MALL, MALAD, MUMBAI**



The seventh edition of India Shopping Centre Forum, India's only knowledge-sharing platform for the shopping centre industry, organised by IMAGES Group was held at The Renaissance Hotel, Mumbai, on 7th and 8th of May, 2014. The two-day event explored two-way synergy between malls and retailers, with malls facilitating entry of international brands in India; international brands adding glitter to Indian malls with due emphasis on the dynamics behind building the right business model for shopping centres; and successful mall management strategies by connecting the arteries at the heart of a successful shopping centre.

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STRATEGY 2030: FIVE OF THE WORLD'S TOP MALLS IN INDIA BY 2030 – A VISION TO MAKE IT POSSIBLE



L to R: Arjun Sharma, Select CityWalk, Atul Goel, E-CityVentures, Ajit Joshi, Infiniti Retail, Anuj Puri, JLL, Irfan Razack, Prestige Group

The inaugural session and the keynote address of ISCF 2014 was titled 'Five of the World's Top Malls in India by 2030 – A Vision to Make it Possible.' The session was addressed by Arjun Sharma, Chairman, ISCF 2014; Director, Select Citywalk and MD, Select Group, following which there was a discussion between Irfan Razack, CMD, Prestige Group; Ajit Joshi, MD, Infiniti Retail (Croma); and Atul Goel, MD, Fun Republic, E-City Real Estates. The session was moderated by Anuj Puri, Chairman and Country Head, JLL, who raised important issues and agreed that the industry has to be inspired by the vision that five of the world's top malls should be in India by 2030. The panel then posed the obvious question, 'What should be the game plan to make this happen?'

Sharma, in his keynote address, spoke about the challenges that the industry faces today. He said: "Inflation is a real threat to the economy. At high inflationary economy, I personally believe that

we will continue to have a weak currency. A weak monsoon is forecasted, which in a sense creates opportunities and also negativity in the spending pattern." He also spoke about the presence of e-commerce and m-commerce going forward. He said that five years down the line, it is going to be Internet everywhere. Traditional forms of business at

India would require 700–900 million sq.m of commercial and residential real estate, which would convert to a new Chicago each year. **The number of roads, metros and subways that would be required in 2030 would be 20 times of the current number.**

various stages of their lives will soon start to suffer from the consequences of the new distribution channel.

He also spoke about both the number of new jobs that will have to be generated by 2030 as well as the capital investment required to meet the demand in cities. He said: "India would require 700–900 million sq.m of commercial and residential real estate, which would convert to a new Chicago each year. The number of roads, metros and subways that would be required in 2030 would be 20 times of the current number."

Puri triggered the discussion by asking how we can get to have five of the world's top malls in India by 2030, to which he himself replied: "Today, we are not there and I am not sure whether we would even make it to the top 50 or 100 malls at the global level." He further said that there are 5 constituents that lead up to 2030. Firstly, the economy; secondly, what's going to happen with the retail sector; thirdly, what's going to happen with the consumers; fourthly, what's going to happen with the real estate; and lastly, what is going to happen to e-commerce and technology.

Agreeing with Puri on whether India will have top 5 malls in the world by 2030, Sharma said: "I truly have my doubts and it leads from two points. If you look at the last 10 years of governance, two big issues have emerged – land and financing. Getting access to land is going to be an issue; it is going to be very difficult for any developer to get land. The biggest developers are going to be m-commerce and e-commerce players."

THE MOST ADMIRABLE SHOPPING CENTRES IN INDIA



Sometimes it's never too late to reinvent the wheel, and the shopping centre business in India has done just that over the past couple of years. From the gung-ho expansionism of a decade ago to the measured, quality-led growth philosophy of the recent past, developers in India have gone through learning curve the hard way – with many hits but also several misses. As of the third quarter of 2013, some 570 malls had opened in India, of which about 100 were subsequently shut down or are not operational, as of today, due to some reason or the other. The 470-odd operational malls in the country, with a combined Gross Leasable Area (GLA) of about 129 million square feet, however, still tell a story of positive consumer sentiment, and the continuing proliferation of modern retail across our mega cities and small towns.

Despite their differences in appearance, ambience and offer, the country's most successful malls have one thing in common: they are all self-contained lifestyle destinations, with shopping, entertainment,

food & beverage being the necessary building blocks. But the business is no longer simply about architecture, tenant mixes and zoning; while those are clearly critical backbones, what has been added is a whole lot of 'experiences'. Designed to startle and awe consumers, Indian shopping centres are taking the 'experience' feature to a whole new level – be that through localisation in design and tenants, jaw-dropping entertainment, highly engaging and targeted promotions or smart, intuitive services that anticipate consumers' aspirations and demands. If one watches closely, market segmentation – a strategy used by retailers to target specific customer 'types' – is now increasingly on display in shopping centre marketing crusades. And that is a good sign: reflects greater teamwork and respect between mall owners and tenants, and also that developers are now more in sync with their markets and their aspirations.

Last month, at the IMAGES Shopping Centre Awards (2014), over 100 nominations from the country's most successful shopping centres (who we believe also imbibe all of the above characteristics), came in. On the following pages, we present key operational snapshots of the final nominees.



Online enablers create customer touchpoints along various aspects of the brand marketing funnel. While most brands have their own assets across the entire spectrum of the marketing funnel, the objective of this feature is to give an overview of online enablers who can bring incremental touchpoints for your brand.

The marketing funnel starts with the Discovery of the brand by a prospective customer, followed by the brand's ability to influence the customer's decision. After purchase, the brand provides any support as demanded by the customer. With these data points your brand can deploy predictive analytics to retain existing customers. Depending upon the customer's experience with the first four touchpoints, the customer may become a channel for advocacy of your brand. As a marketing professional it is useful to understand the online enablers' landscape and deploy them tactfully.

E-Commerce Aggregators: Websites like Flipkart, Myntra, Jabong, Amazon, etc, aggregate your products via a marketplace or warehousing model. Submitting detailed product information to these portals can influence a customer's decision, but it does not get you direct access to the customer. This is because the objectives of the portal and your brand are misaligned. The portal would like your customer to buy from the portal, thereby generating commission

revenues for the portal. In any case, e-commerce aggregators provide visibility all across India, even where your brand cannot physically reach the customer.

Smartphones and tablets have changed the way people shop. Today, it is all about having top of mind recall for your brand and the market dynamics make it imperative for your brand to be 'seen' online in real time. *Abhishek Dadoo, founder-Shoffr.com* shares how best you can generate interest for your brand using the online enablers.



ONLINE ENABLERS

CREATE NEW CUSTOMER TOUCHPOINTS FOR YOUR BRAND

revenues for the portal. In any case, e-commerce aggregators provide visibility all across India, even where your brand cannot physically reach the customer.

Search Engines: For your brand's digital assets to get discovered by a customer on Google, Yahoo or Bing,

it is imperative you get your Search Engine Optimization and content strategy right. However, the search engine does not support you across the marketing funnel. As such, optimizing your digital assets to take the customer through the rest of the journey is purely the onus of the brand.

Daily Deal Websites: GroupOn, TimesDeal, etc. are much like e-commerce aggregators facilitating discovery and influencing decision making. They do not facilitate direct contact with the customer until after the purchase decision is made and the customer comes to your store to redeem the offer. However, the element of brand advocacy is highly pronounced in the case of daily deals websites. Most daily deal websites have a group discount feature where the deal is only unlocked if a predefined



ORION



ORION 2

COMING SOON TO EAST BANGALORE

Following the stupendous success of Orion mall at Brigade Gateway in Bangalore, the Brigade Group is now developing a second Orion mall in the established East Bangalore. This second mall development named 'Orion East' will be the only lifestyle mall in about a 7 km radius, and will serve as the destination of choice for a young population in the upmarket areas of Fraser Town, Benson Town, HRBR Layout and Kamanahalli. With Brigade Group and Orion Mall's impressive track record in design, development, marketing and operations management, Orion East is poised to make a mark yet again in Bangalore's retail landscape

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