

# Shopping Centre **News**

APRIL - MAY 2014

DEVELOPING RETAIL IN INDIA

VOL. 7 NO. 3 ₹100

## **MEGA TRENDS THAT WILL SHAPE THE FUTURE OF MALL INDUSTRY**

- Innovation is Quintessential in Order to Have Sustainable & Profitable Modern Retailing
- Growth & Development of Malls: The Indian Scenario
- Bringing Life Back to a Mall by Removing Dead Spaces
- Mall Zoning Rationale for Footwear & Fashion Stores

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Dear Readers,

I would begin by extending my warm welcome to everyone for being a part of the India Shopping Centre Forum (ISCF), India's only dedicated show for shopping centres. ISCF is a platform through which we aim to drive profitable development of the shopping centre industry for India's retail growth story.

I am overwhelmed by the tremendous faith the retail real estate industry has shown in us by supporting us in our endeavour to bring all the stakeholders of the retail and retail real estate industry on the same platform. ISCF is a melting pot of innovative ideas and brainstorming sessions by leading stalwarts of the retail real estate industry, exhaustive master classes by leading international shopping centre veterans and an epitome platform for networking and exhibiting.

In this ISCF special issue of SCN, we bring a bouquet of interesting articles, penned down by expert authors, detailing mall launches, promotional activities done by various malls at festive times, interviews and profiles of the shopping centre industries' big guns. Also, there is an interesting article on how the look and feel of a mall can be changed by eradicating dead spaces. Apart from these interesting and intriguing columns, our cover story for the month talks about the mega trends that will shape up the future of mall industry. Anand Sundaram, CEO of Pioneer Property Zone (PPZ), has contributed towards this exclusive story.

In this story, Sundaram talks about how urban India today is witnessing a scenario where the supply of organised space is much more than the current demand and, consequently, the vacancies are quite high. This is spurring developers and promoters to look at solutions that ensure that these assets are much more sustainable as consumption markets. This is a time of great uncertainty and turmoil. Therefore, it needs careful thought as to what the trends can be going forward so that one could plan and shape business profits for malls. In this story, we have tried to spot early signs of mega trends that will shape the mall industry in the next few years. I hope that you will find this article useful in chalking out your strategies also.

At IMAGES Group, our sincere efforts have always been to make you aware of the ground realities of today and to update you with the futuristic ideas for tomorrow, so that you always stay a step ahead of the competition. With this we hope that you will find the April-May 2014 issue of SCN useful and knowledgeable. For those who missed out on the ISCF, we will bring a detailed coverage of the event in our next issue.

Cheers!



Amitabh Taneja

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Printed & published by S P Taneja on behalf of Images Multimedia Pvt. Ltd. Printed at Aarvee Printers Pvt. Ltd., B-235, Naraina Industrial Area, Phase - 1, New Delhi 110028 and published by S P Taneja from S-21 Okhla Industrial Area Phase - 2, New Delhi.110020 Editor : Amitabh Taneja

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### MALL TRENDS THAT WILL SHAPE THE FUTURE OF MALL INDUSTRY

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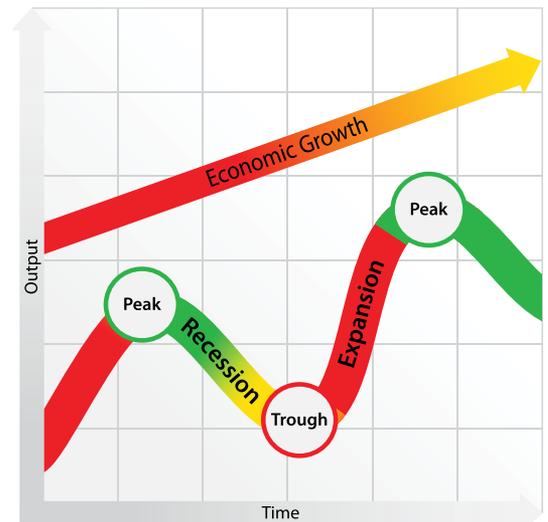
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# MALL TRENDS THAT WILL SHAPE THE FUTURE OF MALL INDUSTRY

Urban India today is witnessing a scenario where the supply of organised space is much more than the current demand and, consequently, the vacancies are quite high. This is encouraging developers and promoters to look at solutions that ensure that these assets are much more sustainable as consumption markets.

BY ANAND SUNDARAM



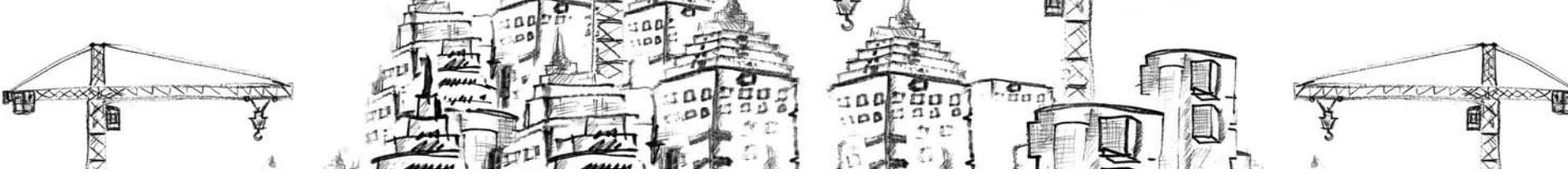
NEED OF THE HOUR IS TO ANALYSE MARKET TRENDS CAREFULLY

**A**t the same time, the pace at which our GDP is growing is ensuring that the growth in spending class is rapid. The enhancement in urban infrastructure in most metros, exploding advances in telecom, internet and TV, coupled with growing literacy levels, are adding to this scenario. Retail is also set to pick up again with various brands, including large multinational ones, committing to aggressive plans.

This is a time of great uncertainty and turmoil. It requires careful thought as to what the trends could be going forward so that we plan and shape business profits for malls.

In this issue, we have spotted early signs of five mega trends that will shape the mall industry in the next few years.





# BIGGER, SIMPLER AND ELEGANT

Mall designs will tend to be larger but simpler with a focus on infrastructure and doing the basic things better. Increasingly, they will be part of mixed-use assets and not just stand-alone retail centres.



■ BIGGER AND SIMPLE DESIGN IS THE FUTURE OF MALLS IN INDIA



■ MALL OF BENGALURU: MIXED-USE PROPERTIES WILL BE ON THE RISE IN FUTURE

environment graphics and quality amenities per catchment needs. In our survey, 82 per cent of mall customers said all they wanted was simple circulations, lesser number of levels, clean toilets, easy access and egress from parking and a variety of brands. Yet, when we studied sample malls across top cities, only 38 per cent satisfied all these criteria. Ninety per cent of these centres also boast of very high customer satisfaction levels, low vacancies and great profitability. These facts are now common knowledge across the developer community and we see the beginnings of change in this direction.

The emerging centres or renovations will see these reflected in their property visions where the focus will shift to ensuring that the development caters to these customer needs and will tend to be mixed-use developments with other asset classes to ensure that fuller utilisation of FAR also results in higher Return on Investments (ROI) for the investors.

FOR THE MALL COMPONENT, THE DESIGNS NOW WILL BE LARGER BUT SIMPLER WITH A THRUST ON ENSURING INFRASTRUCTURE THAT IS FUTURE READY. AT THE SAME TIME, THERE WILL BE A MUCH HIGHER FOCUS ON LIGHTING, ENVIRONMENT GRAPHICS AND QUALITY AMENITIES PER CATCHMENT NEEDS.

■ SPACIOUS AND FLAWLESS PARKING STRUCTURE IS THE NEED OF EVERY MALL

When considering the overall site development, developers are realising that multi-level retail centres are not that effective. The yields from levels beyond the third retail level would be disproportional to the investment that is required to build such vertical centres. At the same time, there is a need to maximise the Floor Area Ratio (FAR) and land potential else, the development and investment may not be optimal. The shift is now towards smartly using the higher floors for other uses as commercial or hospitality and providing for careful circulation and design such that each asset class can sustain. The demand and, consequently, the yields are much higher for the development overall. While this calls for higher order of design in the initial stages, large mixed-use assets will be the preferred route as they reduce the risk on the overall annuity yields in the longer run.

For the mall component, the designs now will be larger but simpler with a thrust on ensuring infrastructure that is future ready. At the same time, there will be greater focus on the experiential factors that so far have been neglected, such as lighting,



**T**here is approximately 52 million sq.ft. of retail stock in India spread across leading metropolitan cities and their surrounding regions. However, even after a steady growth in the supply of organised retail space over the last 10 years, retailers of the size of large anchors often find it challenging to secure space in a prime mall in any of these cities. This is essentially because the majority of retail space developed in India to date lags behind in global standards and does not provide the quality, ambience, design, services or post-construction maintenance that global retailers are accustomed to. This is one reason why out of the more than 300 malls in the country, only a handful can be described as successful retail projects. These include Select Citywalk, DLF Emporio, and DLF Promenade in New Delhi, Inorbit in Mumbai and Forum in Bengaluru. The total size of these malls is just about 4–5 million sq.ft.

According to retail research estimates, India will require quite a substantial addition of organised retail space to sustain growth in the sector. This will necessitate a concerted effort from developers to construct successful shopping centres of global standards. Domestic developers are still in the middle of a steep learning curve where shopping centre development is concerned. However, many have a tendency to view shopping centres as simply another real estate property—no different from an office space or housing unit. In reality, in fact, shopping centres have an organic and perpetually changing quality that needs to be carefully planned for developed, owned and managed as a single property.

Interestingly, it is the limited availability of quality retail space in India's core locations that is more likely to pose as a greater barrier to new retailer entry in a number of key markets, rather than prohibitive rentals, according to CBRE Research. It is in this context that the role of global retail chains, such as Walmart, Tesco and Ikea, are likely to be crucial. These retailers possess extensive experience of running successful retail stores and properties in markets such as the US, China, Europe, Middle East and South East Asia with local partners to create successful shopping formats. By utilising this global knowledge, they will be able to help usher in a revolution in the development of organised retail real estate in India. Until such time that our developer fraternity takes a few cues from them, here are some of the most important success factors for building and sustaining a retail mall in India:

# SUCCESS FACTORS FOR A SHOPPING MALL

BY VIVEK KAUL

Lack of quality retail space in India's top cities is likely to pose as a deterrent for global brand entries.



SELECT CITYWALK, DELHI



DLF PROMENADE, DELHI

### INCEPTION AND JOURNEY

Supertech's Shopprix Mall, Noida, which is also one of the oldest malls in Noida, came into being in 2003. At that time, Noida was not fully developed as a city and the concept of a shopping mall was very new. Hence, when the mall, which is situated in the middle of the IT & ITES industry, came in to being, it became a popular hangout point for workers from the IT industry as well as residents of the nearby newly developed residential sectors.

Supertech has 7 malls in tier-II and -III towns out of which Shopprix Mall Vaishali, Shopprix Mall Kaushambi, Shopprix Mall Noida and The Pentagon Mall Haridwar are complete and operational, while the remaining Shopprix Mall Meerut, Metropolis Mall Rudrapur, and Esquare Noida are under construction.

R. K. Arora says: "The company is developing projects in different verticals of real estate like residential, townships, commercial, retail, office spaces and hospitality. The growing industries, corporate and MNCs in tier-II and -III areas have proved to be an added advantage to retailers and developers to set up malls aiming at the people residing in these areas as well as to the people who come to these cities for work and travel. In addition, with growing mall culture, people from these cities will also now enjoy shopping experience similar to one that prevails in the metros. Looking at the maintenance cost and the footfall potentials, smaller malls are advisable in smaller towns. In these towns, a 1,50,000 sq.ft. size mall is considered ideal."

Explaining the company's plans for retail real estate business, Arora says: "Supertech malls have been receiving overwhelming response from both retailers and customers. Since we envisage a good demand from tier-II and -III cities, we are looking forward to come up with more development in retail real estate business."

### DESIGN AND CATCHMENT AREA

Malls are designed according to the entertainment centres, which comprise multiplexes, hotels, etc, keeping in mind the potentials of the location. A 5 sq.km area can be considered a catchment area. According to Arora, the ideal size for a mall depends a lot on the type of the city it is in, location of the mall, average income of residents nearby and many other factors.

### KEY FACILITIES PROVIDED FOR SHOPPERS

Talking about the upcoming Shopprix Mall in Meerut, Arora points out: "The mall is spread over 4,80,000 sq.ft. and is fully air-conditioned, with a 3-screen multiplex comprising 30,000 sq.ft. and a huge food court to cater all taste buds. Having top-of-the-line brands, Shopprix realises the long-discussed novel idea of a mall hotel by having a 4-star hotel, Country Inn & Suites, of 85 rooms and a business hotel,

# SUPERTECH CARVING A NICHE OF ITS OWN

One of the leading real estate developers of North India, Supertech enjoys the distinction of converting more than 33 million sq.ft. of residential and commercial entities. With 40 ongoing projects worth ₹14,000 crore in hand, the company has over 75 million sq.ft. under construction. In North India, Supertech has a major presence in the states of Uttarakhand, Uttar Pradesh and Haryana and in South India, it is constructing a project in Bengaluru. **R.K. Arora**, CMD of Supertech, talks about the firm's strategy and innovations in the real estate market.

BY KANAK PRABHA





# GOING THE WHOLE NINE YARDS

BY ROSHNA CHANDRAN

**T**he inception of Harsons began in 1998, in Dubai, UAE, as a trading company that serviced retail trade in Dubai and other Middle Eastern countries like Oman and Bahrain. Noticing the growth of the retail industry in India, Harsons quickly dived into the Indian retail scenario in 2004 with brands like Foodworld, Health & Glow and Metro Cash and Carry. It was not very long ago when Harsons India started supplying décor to stores like More and soon began to do the décor for their clients as well.

“From then on, the company evolved from just being a retail service. We have offices in Chennai, Kerala, Madurai, Mangalore, Bengaluru and many more cities, where we are working in multiple areas,” says Sonia Thomas, Director, Harsons India.

Currently armed with a team of around 200 people, Harsons India covers various departments of events, décor, space and hire, IT as well as marcom, all of which caters to mall requirements. Backed up with carefully planned logistics such as delivery trucks that supply raw materials, along with integrated logistic network such as the carpenters, electricians and welders, the company is able to provide complete solutions to shopping malls across the country.

Each vertical is a vast segment that meticulously covers every aspect of the project. The events are planned months ahead, where Harsons India brings in performers from other countries.

Every year, shopping malls conjure up a huge festive arrangement during the peak season, driving in a large number of footfalls. Décor being the main attraction factor, it is responsible for drawing in the right customer profile within the mall's parameter. The tricky part of the business, however, is to address the right kind of décor aesthetics to create an ambience where a customer can feel comfortable. Sonia Thomas, Director, Harsons India, elaborates on how the company has worked out a complete solution integration for an effective shopping mall experience.





MALL IN MATURITY STAGE NEEDS DÉCOR TO CREATE AMBIENCE AND INCREASE SPENDS WHILE A MALL IN A DYING STAGE NEEDS A NEW LEASE OF LIFE THROUGH RESTRUCTURING.

Thomas explains: “We work with performers from abroad, where we tie up with international event performers, especially during seasons from October to December. For the summer season, we have performers from 4–5 different countries like Europe and the US, and they have to be in India for a span of 16 days. We network them across where our clients are present, which is a huge value addition, because we take care of the cost of flight tickets, visas, etc.”

Costs also vary from city to city and the complexity of the project flows into different areas, such as the arrangement of the stage, lights, and cabling, which requires careful integration.

The new shopping malls have grown bigger in size, with more performance and activity spaces apart from regular retail space, despite the country going through a part-recession stage, where market trends get affected parallelly.

“A few years back, the space and hire model did phenomenally well as a business model, because all the malls were generating numbers between ₹25 and ₹50 lakh. Today, those kinds of numbers are not easy to achieve unless you have strong relationships in the market. Either you are fair in the market, as a business practise, because, one can always bring a client in a relationship but the client may not come back the second time, or you provide the best possible service for your client, ensuring that they come back tomorrow. So wherever we have gone, we have focused on generating good numbers as far as the industry is concerned and a steady growth in all the areas,” she explains.

Mall décor has become a very competitive arena, where the malls are constantly working on bigger and better designs for their target audiences. Obviously, Harsons India is very focused on creating the best “pull factor” by creating the best ambience for a mall, but a mall within a particular area is in constant competition with other malls within its parameter. When Harsons is handling the marketing for a mall, then it makes it easier to build a successful business model while keeping in view the other malls.

Thomas says: “We try to figure out if the mall is successful by checking out phase of business in which the mall is. There are malls which have just started operations, there are malls which are going through a maturity stage, then again there are malls which are going through a declining stage – all of these require different strategies and different means of working.”

Shopping malls have gone further away from



just zoning different areas to working on different conceptualised multiple USPs. A food court or a theatre is no longer the main USP. Malls, in fact, are working on 10 USPs at a time, which is how a mall functions in its initial stages. A newly established mall would be mainly focused on leasing its space during its initial stages. A mall that has reached a stage of maturity would not require attention as long as it is able to maintain that regular buzz for as long as possible. All these factors also depend on the location, as Thomas points out that a mall situated in a Tier-II city would get immediately affected by the launch of a second mall, where footfalls would definitely dip from anywhere between 30 per cent and 40 per cent. However, this would not be the case in a metro, which has a huge population.

Says Thomas: “When we handle the Marcom management of the mall, we position the mall understanding its competition in its primary and secondary geographical catchments. We have to create a particular zone for a shopping mall, a particular niche, depending on the size of the mall. If it is a 3–3.5 lakh sq.ft. mall, it can be a community mall and if it is a 1 million sq.ft., then it has to be a destination mall, because just targeting the community around the mall is not enough to sustain the business of the mall.”

Handling décor comes with many hurdles. Harsons India sources out raw materials from all over the world, especially countries like China and the USA, which is less expensive compared to buying or creating raw materials in India. The materials go to the company’s manufacturing unit based in Bengaluru, which also handles wood and metal fabrications, a process that requires a lot of integration.

According to Thomas: “We import 3,000–4,000 Christmas trees out of which a 1,000 are used for décor and the rest are for sales, but the whole idea brings down cost concerns in a big way,” says Thomas.

The finished products are packed away in the Harsons India warehouses located in Bangalore, until the season arrives and when the goods are set up across the country. Dealing with retail trade also comes with its benefits, as the company is able to package all of its décor goods into boxes of 5,000–10,000 numbers.

She adds: “When we do décor, it is the end result that matters. You may be a creative person and you may have a design but by the end of the day, the client judges it – even if it means that you have to go that extra mile to make the mall look good. Nothing happens before 10 P.M, as the decoration in the mall usually happens after closing of the mall. When we do the whole integrated solutions, there are huge cost benefits



**PUSHPA BECTOR**  
SENIOR VICE PRESIDENT, HEAD (LEASING AND MALL MANAGEMENT), DLF  
MALL OF INDIA

# BLEND CREATIVITY AND BUSINESS TO SUCCEED

**EDUCATION:** Post Graduation in Management

**FIRST JOB:** As a Manager at The Oberoi Group of Hotels. Was part of the Oberoi Centre of Learning and Development (OCLD) programme.

**ENDURING MEMORY FROM EARLY CAREER DAYS:** Exposure at The Oberoi's trained me to seek and attain perfection. While at Domino's, I learned how to think like an entrepreneur and work with a broader perspective. I still apply these learnings to everything I do.

**FAVOURITE BUSINESS ICON:** Indra Nooyi. She has made a mark on an international platform through pure meritocracy. Also, Steve Jobs for he was a born genius who was constantly striving for the best.

**FAVOURITE BUSINESS PHILOSOPHY:** Blend creativity and business to succeed.

**THE COMPANY YOU ADMIRE THE MOST:** Apple Inc.

**KEY LEARNINGS IN YOUR CAREER:** Listen, Analyse and Implement, keeping quality and customer focus in mind at all times.

**ZODIAC SIGN:** Taurus

**FAV THINGS TO DO:** Listen to music, watch movies and hang out with friends.

**FAVOURITE BOOK:** *Kane & Abel* and *The Prodigal daughter*, both by Jeffrey Archer.

**FAVOURITE MOVIE:** *Notting Hill* and *Queen* (recently released Bollywood movie).

**FAVOURITE SONG:** I can listen to any of the songs by Adele, Whitney Houston and Shreya Ghoshal.

**FAVOURITE MOVIE ICON:** Robert Downey Jr. and Leonardo DiCaprio.

**FAVOURITE FASHION BRANDS:** Zara, H&M and Michael Kors.

**FAVOURITE SHOPPING DESTINATION:** New York.

**FAVOURITE HOLIDAY DESTINATION:** San Francisco.

**FAVOURITE POLITICAL ICON SINCE INDEPENDENCE:** Dr APJ Abdul Kalam.

**FAVOURITE FOOD:** Italian, French and Thai.

**FAVOURITE SEASON:** Spring.

**QUALITY YOU ADMIRE MOST:** Honesty, sense of humour and intellect.

**TOP THREE THINGS YOU WANT TO DO AT SOME POINT IN LIFE:** Climb a Himalayan peak, be on Arctic cruise and write a book.

**YOUR VISION FOR THE NATION:** The youth should actually drive to lead from front.

**YOUR IDEA OF A LIFE WELL LIVED:** Eat, pray, love, give, cherish and nourish.

**THE THING YOU VALUE MOST IN LIFE:** My family.

**THINGS THAT MAKE YOU SMILE:** Many things, I smile easily.

**QUALITIES OF YOUR THAT MAKES YOU FEEL GOOD ABOUT YOURSELF:** I take it as it comes.

**YOUR INSPIRATION:** Inspiration should come from within and must be constant so as to achieve set goals. I get inspired from the little to larger things and the experiences that I have had in my life.

**IF YOU HAD TO TEACH SOMETHING, WHAT WOULD YOU TEACH:** Entrepreneurship and leadership.



# Sobha City Mall

## THE ONE PLACE where profit is predictable



It's where over 2 lakh square feet of world class commercial infrastructure and upper class spending power come together to create the ultimate buzz

### • Unbeatable business advantages

\*The district with the fastest per capita income growth and highest density of NRIs | \*Second largest consumer market in Kerala | \*Where a third of the households have a MHI of Rs.25000 plus | \*The cradle of gold industry | \*A district famous for bullion banking and business acumen\*

### • Shopping by the lake side

With 6.5 acre man made lake as the backdrop, it's just where every shopper would want to shop

### • Residents by day. Shoppers by night.

Over 2500 residents, all of whom are HNIs. It means regular, daily footfalls into your shop

### • Leisure shopping for real

Great ambience, perfect setting, integrated access systems, efficient customer service, easy to follow direction maps, helpful floor managers and assistance staff make it one of most sought after shopping destinations

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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

Brigade Enterprises Limited, 29th & 30th Floors, World Trade Center, Brigade Gateway Campus  
26/1, Dr Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055

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