

Shopping Centre News

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DEVELOPING RETAIL IN INDIA

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INDIA SHOPPING CENTRE FORUM 2015

BEYOND SHOPPING, CREATING EXPERIENCES

- Malls cash in on the ever growing F&B segment
- Are malls advertising themselves in a right way?
- Mobile access platform at malls
- The importance of mall management in the age of online retail



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The 2-day event was based on the theme 'Creating experience, beyond shopping' and why malls need to reinvent themselves for staying relevant in the digital age. The ISCF 2015 aimed at bringing everyone in the business together to talk fresh and discuss tangible ideas for positive development with customer service in focus.

The speakers at the conference included India's leading developers, retailers, independent observers and international experts, who were unanimous in stating the need for innovation and renovation as the two success mantras for the shopping centres.

The mission of ISCF is to build the blueprint of success for the shopping centre industry for developing world-class retail and social spaces in India. This is owing to the fact that India is now ready for the much bigger and more critical second phase of shopping centre development and ISCF is committed to being at the forefront of promoting excellence in the retail real estate sector. The forum seeks to strengthen the core belief that shopping centres play a key role, not only in driving profitable growth of modern retail, but also by being an integral part in shaping the urban landscape and social fabric of every town and city. Loaded with business opportunities, rewarding insights and deliberating on challenges and opportunities present in this high-growth sector, the sessions were focused on areas of research, location, planning, funding, architecture or design, tenant mix, leasing and marketing, mall management, facility management, events and promotions, support services, staff training and security, amongst others.

We are certain that India will figure amongst the top countries to have leading malls in the world by the end of next decade! We hope that this dream of ours will be realised soon.

I look forward to see you at the India Retail Forum that will be held on the 15th and 16th of September this year.

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INDIA SHOPPING CENTRE FORUM 2015

BEYOND SHOPPING, CREATING EXPERIENCES

Innovation and renovation are the two success mantras for the shopping centres- but is consumer the focus of all this change? With today's shopper being spoilt for choice within the comfort of their homes through E commerce, the shopping centres need to reposition themselves as social spaces with leisure and entertainment being as important as the retail component.

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INDIA
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BEYOND SHOPPING, CREATING EXPERIENCES

REINVENTING SHOPPING CENTRES FOR THE CONSUMER OF TODAY

Innovation and renovation are the two success mantras for the shopping centres-but is consumer the focus of all this change? With today's shopper being spoilt for choice within the comfort of their homes through E-commerce, the shopping centres need to reposition themselves as social spaces with leisure and entertainment being as important as the retail component. The new shopping centres need to evolve out of solutions linked to spirit of serving the customer. Read on for our 360-degree take on how the shopping centre in India is going about setting dazzling, next-generation standards in consumer lifestyle experiences and is keeping customer service focus of everything...

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ISCF INAUGURAL SESSION- 'BEYOND SHOPPING, CREATING EXPERIENCES, REINVENTING SHOPPING CENTRES FOR THE CONSUMER OF TODAY'

The inaugural session of ISCF 2015 was based on the theme of 'creating experiences' for the customers, which are beyond just shopping. The stalwarts of retail real estate industry unanimously stated that each and every initiative taken by the mall should percolate in better customer service.

The eminent panelists for this introspecting session were, S Raghunandhan, Chairman, ISCF 2015 and CEO, Virtuous Retail, Anuj Puri, Chairman & MD, JLL

Abhishek Bansal, ED, Pacific Malls, Anoop Bartaria, CMD, World Trade Park Javier Sotomayor, MD, Cinopolis, Nikhil Chaturvedi, MD, Prozone and MD, Provogue and Pallavi More, President, Growel 101.

Anuj Puri started the session by raising a stunning observation, he said that, "Back in 2007-8, every week there was a new mall opening and during the last year only one mall opened." He wondered, "Why has this change happened in retail real estate in India? Is it a corrective move by the mall developers or is it that the market has come to a saturation? Or is it that the market sentiments are weak?" To these questions, Nikhil Chaturvedi, MD, Prozone, replied that, "It will be wrong to say that the malls business is out but the viability in it has definitely gone down. There are many constraints attached to setting

up a mall infrastructure in India. Developing is already a challenge and after the e-commerce boom the retailers find it a convenient channel to operate in. So yes, e-commerce has effected mall business in a way or the other."

Talking on the impact of e-commerce on retail real estate, Kelvin NG, explained that, "I believe that e-commerce has got the mall guys on their toes. They are today revamping their malls making them more experiential rather than just plain retail points."

The second point of discussion was building malls in tier II and III cities, on which Anoop Bartaria, shared that, "Our mall, World Trade Park in Jaipur, has been a great success. While initially people were apprehensive about how a mall of such grandeur would fair in a city like Jaipur, but we are doing tremendously well. I believe that the gestation period for a mall in tier II and III is more than a metro, but if done right and relevantly then malls in smaller markets do have big potential."

Abhishek Bansal, who has malls in metros as well as in tier II and III markets shared that, "Initially when we started with Pacific Doon in Dehradun there were not many retailers keen to enter Dehradun, but, today all the leading retailers are there and the mall has full occupancy. For residents of Dehradun we have created

SESSION HIGHLIGHTS

The mall developers are in a consolidation mode, they are creating quality spaces rather than opening multiple malls. The developers are creating world class malls, not only in metros but also in tier II and III cities. Example of such brilliant properties are World Trade Park in Jaipur, Pacific Doon in Dehradun and VR Surat.

A consumer can't have a cup of coffee over 'E'! It's the time that mall developers concentrate on revamping their malls into 'Social Spaces'.

a hangout place and a social space. This is why we are successful in a tier III city like Dehradun."

Talking on the aspect of creating social spaces, S. Raghunandhan, said that "At Virtuous Retail, we are making malls and have no apprehensions in making newer, bigger and better malls. Our main focus is rather on creating intelligent malls. This has a USP of its own. We believe in creating community places, we saw that no mall was focusing on creating community spaces in the mall and this is the void that we at VR has filled."

In the concluding remarks at the session Puri asserted that new shopping centres need to evolve out of solutions linked to spirit of serving the customers.



L TO R - ANUJ PURI, THOMAS MALAYIL, KELVIN NG, PALLAVI MORE, NIKHIL CHATURVEDI, JAVIER SOTOMOYOR, ANOOP BARTARIA, ABHISHEK BANSAL, S RAGHUNANDHAN

IMAGES SHOPPING CENTRE AWARDS 2015

The 8th annual IMAGES Shopping Centre Awards, which are widely considered as the most coveted and respected awards of the retail real estate fraternity awarded 29 prestigious trophies to the most deserving and sought after shopping centres across the country at a glittering event held at Renaissance Hotel, Mumbai on 6th May.

The glittering awards night witnessed 29 trophies being presented to shopping centres from all corners of the country, across metros and non-metros. From Durgapur to Thane, and from Chennai to Ludhiana, India's most exciting – both old and new – shopping centres were honoured through 16 categories, including five Retailers' Choice Awards, 10 Jury Awards and one IMAGES Excellence Award. India's leading national retail chains, along with major IPCs, participated in a wide-ranging exercise to determine the country's top performing shopping centres.

The IMAGES Shopping Centre Awards ceremony featured an enthralling performance by actor and singer Suchitra Pillai, who also hosted the awards' night, and RaagaTrippin, the singing group who use no musical instruments but create unique sounds from human voices.





MOBILE ACCESS PLATFORMS AT MALLS

REVOLUTIONISING MAINTENANCE AND MARKETING

BY RAKESH MODI & GOPAL MODI

Shopping malls in India have become more than just ordinary organised retail spaces. Landmark regulatory changes and organic evolution of consumer preferences and demands have led to the emergence of a complete shoppertainment experience. This experience fuelled by sprawling hypermarkets, boutique stores, electronic goods, food courts, multiplexes, salons & spas, gaming & entertainment plazas, events, concerts and even offices has become the hallmark of the modern family outing. The result – growing consumer response to professionally envisioned and executed mall spaces in the form of ever growing footfalls and a larger variety of retail brands willing to take the leap.

Market dynamics are pushing towards ever bigger malls, not just horizontally in terms of gross leasable area but also vertically as malls grow taller from 3-4 storeys being the norm in the late 2000's to 5-6 storey mega malls that stand tall today. As the malls grow bigger and the footfalls faster, maintenance, repair and operations costs grow making it essential for mall management and developers to activate new revenue streams and optimise existing ones. Mall space rental contracts are moving from fixed monthly rental schemes to revenue/profit sharing based contracts thus more directly linking the performance of the mall management team to the success of the retail environment they manage. The current focus on the details of mall design and aesthetics gives rise to wide and inviting circulation areas with high ceilings, clean facades and flowing displays. All this sets the scene for the usage and integration of new access and work at height technology at malls and shopping centres.

MARKETING DISPLAY SPACES

Leasing out marketing display spaces are a major source of revenue for malls and an excellent way for consumer brands to gain more exposure with the sort of footfalls malls attract on a daily basis. From standalone posters,

hanging banners, elevator door prints, floor decals to gigantic outdoor displays hung on facades facing high traffic roads, marketing displays serve to both inform and influence consumers through point of purchase advertising. Brands also want to be able to refresh themselves frequently and let consumers know about their latest offerings by changing these displays regularly.

But as malls grow bigger and higher it becomes difficult to reach attractive display areas easily and frequently. Logistically, stores and brands install their own posters in the spaces made available to them by hiring third party vendors. In many display spaces this is a tedious, time taking and costly affair as vendors make use of unstable wood and rope structures along with a few skilled climbers to reach ceilings and high rise outdoor facades. The costs are so prohibitive and the process so elongated that brands reduce the frequency of changes in displays drastically and the demand and value of such spaces goes down. The barrier to usage needs to be reduced.

Some display areas are so difficult to access that many malls leave them unused despite their huge potential for example, the underbelly of escalators. The average mall visitor climbs 3-4 complete escalator sets (up and down) every visit. Combining this with average weekly footfalls brands are missing out on millions of potential impressions every week just because they are unable to reach this space.

MAINTENANCE OPERATIONS

Many malls are high activity areas that naturally see a build-up of dirt and residue on their indoor and outdoor facades. Whole atriums and circulation spaces, ceilings included need to be cleaned, top to bottom so that the mall can continue to present a fresh face to the non-stop barrage of people coming and going. This is something

UPCOMING PROJECT



DWARKA TO GET ITS FIRST MALL

Vegas is an integrated mixed-use property coming up in Dwarka, Delhi, which is scheduled to open by the year 2017. An initiative of the Pratham Group, Vegas is touted to be an architectural marvel!

BY SHUBHRA SAINI



Pratham Group is formed by three established, experienced and highly reputed groups – Unity Group, HL Group and RP Group. Vegas Mall, designed by renowned architects Bentel Associates International, Johannesburg, SA, is spread over 28,000+ sq.m comprising of 20 lakh plus square feet of prime development. It is designed to reflect the features of the lotus flower. The mall will host an array of international retail brands, the first megaplex of Delhi, business hotels, corporate suites and lavish offices. Vegas will also offer a thematic multi-cuisine food court and the largest hypermarket offering unlimited choices, comfort and convenience that will change the lifestyle of the city.

VEGAS MALL SPACE

Vegas will bring the first holistic mall to the area of Dwarka in Delhi. The total built-up area of the retail space in the mixed-use property is 5.5 lakh sq.ft.

The mall will host the biggest PVR complex in Delhi-NCR, having 10 screens that will offer five different screen options. The multiplex will sprawl over an area of 80,000 sq.ft.

Apart from hosting one of the biggest multiplexes in the country, the mall will also have one department store, one hypermarket and two fashion anchors in the mall. Vegas will also offer one of the biggest food courts in India, having a seating capacity of 800–900 people.

The supposed size of the fashion anchors is around 10,000 sq.ft., while the department store will be around 36,000 sq.ft. and the hypermarket approximately 35,000 sq.ft.

The mall will have a four-level multi-parking facility, which will accommodate 2,400 cars at a time.

Vegas will also have an FEC zone in its mall premises and apart from the food court, it will also house 16–17 standalone restaurants. The mall will also have around 125 vanilla retailers.

CATCHMENT AND LOCATION

Dwarka is an up-market and one of the most sought-after residential areas located in south-west Delhi district of the National Capital Territory of Delhi, India. It is a short distance away from Gurgaon, which is a major hub for large corporations in the country, and about 10 km away from Indira Gandhi International Airport. Dwarka is now being developed under the Urban Expansion Projects of the Delhi Development Authority and thus enjoys a premium status. It boasts of being the largest residential suburb in Asia, with a total of 1,718 residential enclaves proposed, and a net population of 1,100,000. In this area, DDA has implemented the unique concept of mixed land use ensuring convenience to the occupants of Dwarka, who get the facility of shopping, dining and purchasing grocery all in close proximity.



FUN AND FOOD

WILL DRIVE THE RETAIL EXPERIENCE OF TOMORROW!

Malls are social spaces they will never die or will be out of business but the tenant mix of malls will change drastically. 'Experiential Retail' will dominate tomorrow's malls.

BY ANSHUMAN BHARGAVA

With the rapid growth of e-commerce, the mall needs to redefine shopping more than ever. The shopper is pressed for time and has endless options on the web. So shopping out is no more an essential activity. Hence, developers have realised that malls cannot be just about shopping. They need to give people emotions and feelings they cannot get on the internet. The focus is on Experience. The new design tagline for malls is 'experience based shopping'.

The concept of malls is that they are a diversion from a person's day to day activity and chores. They are places to socialise and meet and linger. So developers' reason, lets give them more creative ways to socialize and meet and linger and distract themselves from their normal mundane lives. Lets give them the experience through two universally omnipresent human needs: need for food and the need for pleasure.

FOOD

The way to a customer's heart is through his stomach. Eating is a fundamental social activity. There's no fun in eating alone. And eating is a basic human need. Everybody has to eat.

So if mall developers entice people to eat more, they get more people coming into the mall. It's a proven fact that people who come to eat, tend to stay longer and generally shop a bit more than people who don't. The more options a mall provides a customer to eat in a nice environment, the more people will come and bring more friends to eat together.

Food courts provide the variety of food that developers want to offer. Conversion rates in food courts are always high since they generate multiple sales simultaneously.

Design plays a very essential role in this. The location and layout of a food court is extremely essential. In Asia and Europe, food courts are generally in the basement or the upper floors. A shopper has to travel through other shopping to reach the food court – hence promoting impulse buying. Also the location should be such that the food court provides a full panoramic view of other shops in the mall. The food court needs to be well lit – preferably with views to the outside.

Design studies point out that there should be a range of seating in the food court to provide variety. Of late, malls are increasing their offerings of food choices. There is a marked tendency to provide more healthier food options. The shopper travels more and wants to be more physically fit. So give him more world cuisine and healthier food. So we see many malls having farmers' markets and selling world food.

Gourmet market in Siam Paragon, Bangkok is one classic example. Its located on the prime ground floor and serves and sells exotic foods from competing brands from all over the world. Food courts now days incorporate cooking classes. They also showcase the cooking – there is nothing more interesting than seeing a master chef instruct you on how to cook a food you like. Hand crafted food. There are tasting experts – who tell you how to eat food.

It is no coincidence that the most profitable malls in the world have the largest food courts. Ala Moana Shopping Centre in Honolulu is one of the most successful malls of the world. It also has the largest food court in the world as well.

To add diversity, large food courts are also offering equally large number of fine dining and quick service counters outside of the food court at different places across the building.

The cuisine and choice of food retailer is also becoming crucial. The tenant has to match the theme of the mall. Since recent studies show that upscale malls are performing better,



ARE MALLS ADVERTISING THEMSELVES IN A RIGHT WAY?

The urban Indian landscape in recent years has undergone a grand transformation. Cities today are no longer only about basic amenities but more than that. In such a scenario there has been a phenomenon of an unprecedented growth of malls that dot this landscape.

BY AJAY MEHTA

Therefore it is not a surprise that under severe pressure, some of these malls are retooling their formats and becoming more than just shopping centres or centres of purchase. Gone are the times of just a rapid increase in product offering, now it's about more entertainment, more F & B option and more services. Faced with uncertainty, malls need to ensure that they optimise all their revenue streams for further vertical growth. One such revenue stream that is largely untapped and has not been optimized to the fullest well is mall advertising.

One needs to understand that advertising pays a premium for upmarket audiences and for active engagement rather than passive and vanilla OTS. Malls are a robust and perfect platform for both but they haven't been able to leverage and seize the same.

These malls typically today follow the 80-20 rule when it comes to advertising. 80 per cent revenues go to 20 per cent of the malls.

This is because of the fact that a majority of these malls are owned by real estate developers who lack the necessary experience or skills and mall managers have not managed to evolve their traditional thinking.

But it must be noted that a few broad minded malls are an exception. By getting their act together they are embracing change and no less of trendsetters. The way they are doing so is by ensuring that advertising which hampers the consumer experience or harms the overall mall experience, are rejected. They are a big no-no. Some malls are also involving worthy brands by creating

Mall advertising has not reached its optimum potential due to a number of challenges that they face today. These have been explained below:

- › Malls have not invested in the right candidate's possessing the required skills. There is dearth of skilled people
- › They have indulged in a traditional approach towards transaction and hence do not build lasting relationships with advertisers or agencies
- › The pricing is irrational and lacks a concrete methodology
- › No science has been applied as any and every brand is being accepted
- › For footfalls, there has been a lack of authentic data and a credible third party source that can be relied upon
- › There has been absolutely no use of technology that can be used for strategy implementation

their own properties like Shopping festivals, carnivals around festivals etc. They are also using novel and smart practices like barter methods to generate large scale interest from brands.

Technology too is being used to measure footfalls and make the offerings more brand friendly- a game changing step in the right direction.

WAY FORWARD:

Going ahead these mega shopping centres need to understand that an industry body which will facilitate best practices needs to be introduced. There is urgency

for the creation of a common currency in terms of an equivalent of a GRP or other apt measuring system. One of the ways is also by using technology for proximity marketing resulting in affirmative action. They should also enable the use of the mobile as a tool to get the brands present in the mall engaged with the consumer. This will generate not just the right buzz, but also drive quality conversations. Introducing innovative and creative marketing opportunities, will lead to the creation of multiple properties: Example Multiple malls come together to ensure scale like the Dubai Shopping Festival. India is yet to see such massive large scale shopping extravaganza. A growing middle class with deeper pockets will ensure malls benefit additionally than just meagre everyday incomes.

Also malls should be able to exploring new formats wherein they can offer a lot more than just display, sampling or static advertising. Progress and innovation is the way forward for their survival. Last but not the least they should utilise the assets of the mall in a more engaging manner. This can be done so via the underutilised parking lots, wash rooms, and food courts. When this is brought together, will they be able to enhance their revenue from the advertising pie. This is just the start but going forward sky is the limit for such malls who are synonymous today with our emerging cities. ●●●

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ORION MALL BAGS TWO COVETED AWARDS AT THE IMAGES SHOPPING CENTRE AWARDS!

Orion Mall at Brigade Gateway once again wins the award for The Best Shopping Mall in South India. The prestigious Images Shopping Centre Forum awards Orion Mall at Brigade Gateway as the Best Mall in South India and also as The Best Mall for Marketing and promotions in India.

The coveted awards underpin an earnest commitment to consistently provide world-class shopping and leisure experiences to millions of patrons.

Thank you for all the love and support!

Best Mall in
South India



Best Marketing
& Promotions