

Shopping Centre News

DECEMBER 2017 - JANUARY 2018

DEVELOPING RETAIL SPACES IN INDIA

VOL. 11 NO. 1 ₹100



YEAR-ENDER:

HOW MALLS ENGAGED CONSUMERS IN 2017



DYNAMICS

Understanding the nuances of Leasing and Re-Leasing

MY THOUGHTS

Abhishek Bansal on Pacific Mall as a Lifestyle Destination

RETAIL REAL ESTATE

REITs to boost Retail Asset Investments beyond metros

CONSUMER EXPERIENCE

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Editor-in-chief: **Amitabh Taneja**
Editorial Director: **R S Roy**
Publisher: **S P Taneja**
Chief Operating Officer: **Bhavesh H Pitroda**

Editorial

Managing Editor: **Surabhi Khosla**
Assistant Editor: **Sandeep Kumar**
Contributing Editor: **Namita Bhagat,**
Zainab S Kazi

Creatives

Art Director: **Pawan Kumar Verma**
Dy. Art Director: **Deepak Verma**

Production

Sr. General Manager: **Manish Kadam**
Asst. Manager: **Ramesh Gupta**

Support

Sr. General Manager – Administration:
Rajeev Mehandru

Subscription

Deputy Manager – Subscriptions:
Kiran Rawat

ADVERTISING

Business Head

Anjali Sondhi, Director
E: anjalisondhi@imagesgroup.in
M: +91 9810204297

DELHI:

Partha Ganguly, GM (Retail)

MUMBAI:

Sarang Mehta, Senior Manager

AHMEDABAD:

Sunil Vadadoriya, Dy. Manager

KOLKATA:

Piyali Oberoi, Vice President & Branch Head
Rohan Narayan, Dy. Manager

BENGALURU:

Suvir Jaggi, Vice President & Branch Head

For Advertising Queries, please write to: salesretail@imagesgroup.in

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REGISTERED OFFICE:

S 21, Okhla Industrial Area, Phase II,
New Delhi 110020
T: +91 11 40525000 | F: +91 11 40525001
E: info@imagesgroup.in
U: www.imagesgroup.in

MUMBAI:

1st Floor, Plot No. 111 / 3,
Marol Co-Operative Industrial Estate,
Marol, Andheri (East), Mumbai 400059
T: +91 22 28508070 / 71
F: +91 22 28508072

BENGALURU:

523, 7th Cross, 10th Main,
(Jeevanbhima Nagar Main Road),
HAL 3rd Stage, Bengaluru 560 075
T: +91 80 41255172/41750595/96
F: +91 80 41255182

KOLKATA:

30-B, Anil Roy Road, Ground Floor,
Kolkata 700 029
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For subscription related queries, email to:
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2017 turned out to be a remarkable year for the Indian Shopping mall industry. The year witnessed the highest supply of shopping space across the country in more than a decade. More than twenty malls became operational in this period, with the Southern part of India witnessing the major chunk of growth in shopping space.

The Indian retail real estate industry is gradually maturing and moving towards the next wave of evolution. A lot of credit for this goes to the shopping centres, which have in a short span of time changed the entire shopping culture of the country both in urban and semi-urban areas. Privatisation and arrival of international brands, in-store technology and innovative services are slowly turning consumer experience on its head, and converting shopping centres into smart malls.

Indian malls are also slowly donning a new avatar – that of community hubs, offering events, activities and leisure zones for entire families, apart from shopping.

In our December-January year-ender issue of Shopping Centre News, we bring you a comprehensive list of what the best malls did this year to connect with their shoppers, lure new consumers and convert them into loyalists.

We spoke to the heads of leading shopping malls across all regions to know how they are generating footfalls amidst increased competition from e-commerce portals and other digital shopping platforms. We also took a look at the practices are they adopting to provide a more specialised shopping experience.

Apart from this, the issue brings you a look into the works of Abhishek Bansal, Executive Director, Pacific India and Benu Sehgal, Head – Retail and Marketing, Ambience Mall – two of Delhi's most premium malls. We give you an in-depth look into the journey of their malls, the innovations and the roadmap for the future.

We also bring you two masterclasses from Stuart Rough and Jonathan Yach, who emphasise on creating shopping centres that provide consumers with superior experiences.

We hope you find this issue informed and beneficial. We wish you a very 'Happy New Year' and look forward to renewing our relationship with you in the coming year.



Amitabh Taneja

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INDIAN SHOPPING MALL INDUSTRY ENDS YEAR 2017 ON A HAPPY NOTE

By Shopping Centre News Bureau

The year 2017 has turned out to be a much-needed lifeline for the shopping mall industry. Retailers are once again picking up steam after course correction. Brick-and-mortar retail and large shopping centres have gone through their own learning curves, thus making the Indian retail industry an important maker of urban growth...



VIRTUOUS RETAIL RAISES US \$175 MILLION NEW EQUITY FROM APG, XANDER

● Virtuous Retail South Asia Pte. Ltd. (VRSA) announced that it had raised US \$175 million of additional equity from APG Asset Management, one of the founding shareholders of the company. The new equity raised augments the existing growth capital commitment the founding partners made in late 2016.

In May this year, VRSA acquired a leading 2 million square feet center in the Chandigarh capital region for US \$108 million taking the retail portfolio to 5.5 million square feet. The center has since been rebranded under the VR flag

and is undergoing a reconditioning. Named VR Punjab in recognition of its dominant location in the tri-city region and positioned as a regional flagship center for the state, the center extended VRSA's footprint into north India.

The new US \$175 million equity investment announced will augment the existing investment capacity of the company and position it for future growth.

"This new equity commitment to VRSA reflects our continued support for the growth of the platform and our conviction in the retail sector in India," said

Managing Director and Global Head of Real Assets for APG, Patrick Kanters.

He further added, "We have been impressed with VRSA's performance and the management team's ability to develop new projects, continuously enhance existing ones, as well as acquire new assets in a highly competitive environment. We are looking forward to the coming years as VRSA's best-in-class management team executes on the strategic plan. Additionally, we are also pleased to further expand our strategic relationship with

Xander in India."

Founder of The Xander Group and Chairman of VRSA, Sid Yog said, "VRSA has expanded significantly across all parameters over the last year. We have grown the portfolio by adding VR Punjab, the team has expanded to 250 people and NOI has seen a healthy growth of close to 20 percent in our stabilised centers. VR Chennai is about to open on schedule in the first half of next year and with all our existing centers trading, our focus will be on new greenfield projects and selective acquisitions which meet our location and quality parameters." Rohit George, Executive Managing Director and Chief Investment Officer, VRSA said "APG and Xander are like minded long-term investors who have demonstrated their commitment to the Indian retail sector. This additional equity gives VRSA the firepower and the runway to add significantly to our already dominant portfolio of highly visible shopping centers, integrated with extensive and unique management capability built by us over a decade. We hope to announce some exciting new developments and acquisitions in the near future that will further expand VRSA's footprint across our key focus markets in India." ●



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SELECT CITYWALK EYES EXPANSION; TO OPEN ANOTHER SHOPPING CENTRE

● Select CityWalk, operator of the plush shopping centre at Saket in Delhi which completed 10 years this month, is considering opening another mall as part of its expansion plans, a top company official said. According to a PTI report: The company is mulling locations beyond Delhi-NCR for its second shopping centre, though the National Capital Region remains its first preference, and is looking for long-term financial partnership for the project. The company is also experimenting with its own e-commerce channel to cater to customers who skip malls for their convenience.

“We are in the process of deciding the size of the new mall, its location, and how we can



make it a smart mall,” Yogeshwar Sharma, Executive Director and CEO, Select CityWalk told PTI. While planning the new mall,

Select CityWalk will keep pace with the changing priorities in the retail landscape and focus more on the brands/segments

which have potential of continued presence in brick and mortar format, he added. The company is also looking at opportunities in mall management as another avenue of growth. It recently started managing the Shipra Mall in Indirapuram, Ghaziabad and is eyeing long-term alliances in this segment. Presently, Select CityWalk has a sales ratio of ₹3,200 per sq.ft.

“Even after ten years, we are India’s best shopping centre in terms of sales per square foot,” Sharma was further quoted by PTI as saying. Select CityWalk has also started a loyalty program and home delivery in the NCR region, following the best practices of international malls. ●

PACIFIC MALL AWARDED FOR ITS CONTRIBUTION TO THE GROWTH OF DEHRADUN

● On the occasion of the 17th foundation day or Uttarakhand Diwas, Pacific Mall in Dehradun was awarded as the best contributor towards the development of the city. The honour was conferred by the Chief Minister of Uttarakhand, Shri Trivendra Singh Rawat in a ceremony ‘Uttarakhand Uday’ which also witnessed the presence of eminent personalities like renowned Bollywood singer Kailash Kher and BJP State President, Shri Ajay Bhatt among others.

The event, which was an evening affair, also saw officials from the police department being awarded for their commendable job in civil administration and recognition for the hard work they put in.

Abhishek Bansal, Executive Director, Pacific Group said, “It is a great honour to be recognised on such a platform and being awarded for the best contributor towards the development of a city is a big feat in itself. We at Pacific Mall feel equally connected to the city of Dehradun as much as the city and its residents feel connected to us. This the reason why we have always tried to maintain the touch of this beautiful city in the ambience inside the mall and the same reflects in the various activities we have conducted across the city in the past. This recognition will keep us motivated towards and giving back more to the city for the warmth with which it has accepted us in the past years.” ●



MYNTRA IS MOST PREFERRED DESTINATION FOR SPORTSWEAR IN INDIA

● Myntra has emerged as the nation’s most sought-after retailer for sportswear. The category has witnessed strong growth on the platform at 30 percent year-on-year over the last five years, owing to concentrated efforts by the online fashion major to grow the segment and catering to the budding enthusiasm for sports and fitness among the masses.

Apart from improving shopper experience, Myntra has been successful in changing the dynamics of consumer profile by attracting more women to shop for sportswear, making it the most preferred platform in the country

among women for the category.

Myntra’s dominance in women’s wear extends to fitness wear categories like running, gym-wear, aerobic, dance and yoga through exclusive offerings from marquee brands like Nike,

adidas, Puma, HRX, Reebok and 2GO. The e-tailer’s efforts have also led brands in the space to grow their base, which in turn has led brands like Nike, Puma and adidas earn 15-20 percent of their revenue on Myntra’s



platform. About 35 percent of Myntra’s own revenue comes from the same, while enjoying a 40 percent share of the market in the category. Puspendra Maity, VP and Business Head – Sports, Footwear and Accessories, Myntra said, “Success of the sportswear category on our platform can be attributed to two important factors – Curation of the finest collection from among top domestic and international brands and the ability to utilise data and advanced technology to map or forecast demand, styles and trends in the market and cater to consumer’s needs.” ●

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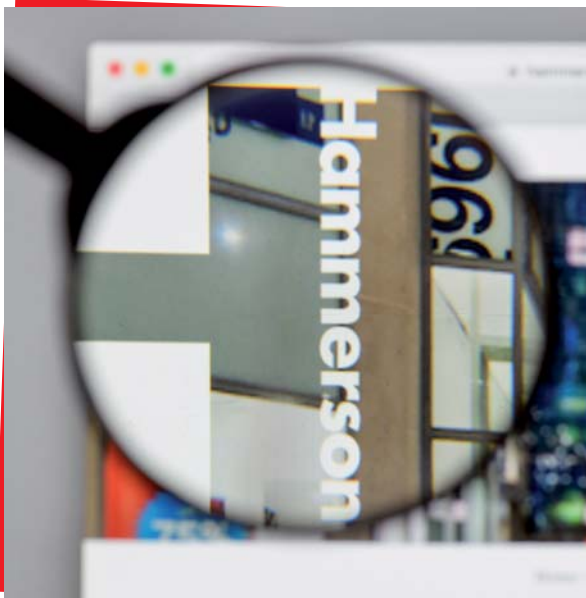


MERGERS & ACQUISITIONS INFUSE LIFE INTO THE INTERNATIONAL RETAIL ARENA

By Shopping Centre News Bureau

Amidst reports of a retail apocalypse, and shopping malls shrinking and closing across the globe, comes the news of new malls being created, and new mergers underway to create super shopping centres...

HAMMERSON BUYS RIVAL INTU FOR £3.4 BILLION TO CREATE A MALL GIANT



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● British shopping centers owner Hammerson has agreed to buy smaller rival Intu Properties for about £3.4 billion (\$4.56 billion) to create a pan-European real estate giant controlling assets worth £21 billion.

Hammerson owns the Brent Cross shopping centre in London, as well as Bullring shopping centre in Birmingham.

The idea behind the deal was to shift focus to other countries in Europe even as UK shopping malls witnessed weak sales and a slowdown perpetuated by the growing prominence of online shopping.

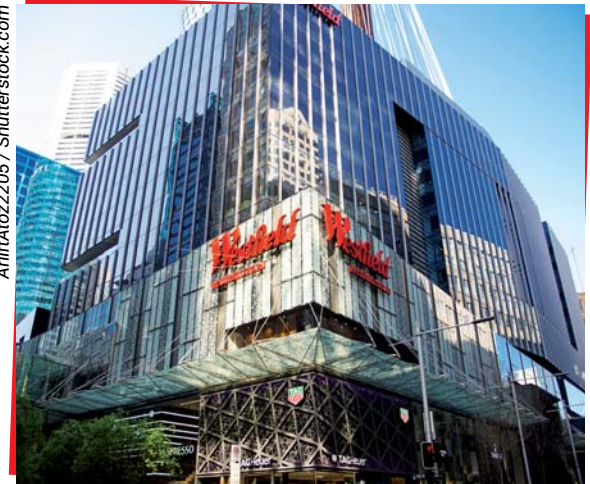
Recently, over 350 stores have been identified for closure – including ToysRUs, and Debenhams. Add to this the collapse of BHS last year and banks and malls are all set to trim real estate portfolios as more customers move online. ●

FRENCH PROPERTY GIANT UNIBAIL-RODAMCO BUYS WESTFIELD MALLS FOR \$24.7 BILLION

● Australian company Westfield, which runs two of UK's highest-earning shopping centres is being bought by French property giant Unibail-Rodamco for \$24.7 billion in what is being termed as a mega deal, the largest acquisition of an Australian company in history. With the closing of this deal, Unibail-Rodamco – which plans to open Westfield malls in Europe as well as the US – will become the world's largest mall operator.

In a joint press release, the two companies said that the transaction had already been unanimously recommended by Westfield's board of directors as well as by Unibail-Rodamco's supervisory board. They said that the tie-up will serve to create a global property leader with £53.9 billion of market value, operating in 27 of the world's top retail markets and cities. "The acquisition of Westfield is a natural extension of Unibail-Rodamco's strategy of concentration, differentiation and innovation," said Christophe Cuvillier, Chairman of the Management Board and Chief Executive of Unibail-Rodamco.

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"It adds a number of new attractive retail markets in London and the wealthiest catchment areas in the United States. It provides a unique platform of superior quality shopping destinations supported by experienced professionals of both Unibail-Rodamco and Westfield," he said in a statement.

Sir Frank Lowy, Chairman of Westfield's Board of Directors, added that Unibail-Rodamco's track record makes it the natural home for the legacy of Westfield's brand and business. ●

SOUTH AFRICA WILL HAVE 17 NEW SHOPPING CENTRES BY END OF 2018

● A new study published by Morgan Stanley Capital International (MSCI) Real Estate South Africa on behalf of the South African Council of Shopping Centres (SACSC), has found that local malls are getting bigger.

According to a report in Business Tech, as of July 2017, the South African retail development pipeline measures 1.9 million square metres across 68 centres – the bulk of which is planned for completion in 2018. Currently, there are 17 shopping centres slated for completion in the remaining weeks of 2017.

Looking at the square meterage of retail space, South Africa ranks as sub-Saharan Africa's most saturated retail market, representing 88 percent of the available space in the region. According to the SA Shopping

Council, South Africa has the sixth most shopping centres in the world. Phil Barttram, Executive Director MSCI said that there is a unique perspective of the link between retail space, economic activity and population density.

"MSCI's latest research, based on SACSC's shopping

centre directory, provides a unique perspective of the linkage between expected retail mall space, economic activity and population densities. Given a highly competitive environment for malls in specific nodes, we believe that centre selection within the retail segments will

become increasingly important," he told Business Tech.

"There are fundamental drivers of mall defensiveness and it will be the malls that best exploit these factors that will prove to be more resilient in the times ahead," he added. The Mpumalanga, Limpopo and Eastern Cape provinces combined contribute 82 percent of the overall retail pipeline in the small settlement-type markets.

The study conducted by MSCI also notes that despite the slowing of retail development, the South African retail market has expanded significantly over the past few decades, increasing to 23.4 million square metres at the end of 2016. Since 2010, retail stock has grown by an average of 17.3 percent with 32 new centres per year. ●



\$32 MILLION SHOPPING CENTRE DEVELOPMENT AT TOWNSVILLE GETS GO AHEAD

● Developers have given the go-ahead to a \$32 million expansion of Fairfield Central shopping centre in Idalia. As per a report in Townsville bulletin, joint venturers Lancini Property and Development and Fairfield Land will develop stage three of the successful Fairfield Central. It will include a 4000 sq.m. full line Coles supermarket along with 16 new specialty stores and 285 new car parking space.



Construction on the project, providing an additional 5611 square metre of floor space, will start early next year and is expected to create hundreds of jobs. Coles will join Woolworths, Kmart and more than 30 specialty retailers. Tomas Lancini, Development Manager said that the expansion would cement Fairfield Central as the dominant centre in the catchment and introduce new tenants, complementing existing retailers.

Jerry Farrel, Coles State General Manager said that they looked forward to creating new jobs and bringing local residents a brand-new Coles supermarket with a range and offer that was suited to the needs of the community. Hutchinson Builders have been awarded the contract. The project is expected to be completed by 2019. ●

WESTGATE MALL, BRITISH AIRWAYS ANNOUNCE SH800,000 CHRISTMAS PROMOTION

● As per a report published in Capital Business, British Airways and Westgate Shopping Mall have announced a Christmas promotion aimed at rewarding the Mall's lucky customers with two business class return tickets – from Nairobi to London. Speaking while officially finalising the deal with Westgate Shopping Mall, Kevin Leung, British Airways Commercial Manager for Kenya said that the Christmas promotion would provide great value for the Mall's customers during this festive season.

"With this promotion we hope to benefit the mall's customers

by rewarding them with a chance to fly on a return ticket with British Airways. Christmas is a time of gifting and leisure travel. This promotion will, therefore, go a long way in helping the shoppers get more value for their money," said Leung. The promotion which will run from December 1, 2017 to January 31, 2018 will require participants to spend at least Ksh 1,000 worth of shopping for a chance to win instant prizes, through a Lucky Dip. This will automatically entitle them to the grand draw from where the first of five lucky customers will win the two British Airways sponsored tickets. ●



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INNISFREE EXPANDS RETAIL PRESENCE, LAUNCHES FLAGSHIP STORE IN GURUGRAM

● Innisfree, the Korean naturalism brand from the pristine Jeju Island, South Korea is all set to launch its flagship store at Ambience Mall in Gurugram, making it their seventh outpost in India. Spread over carpet area 1,095 sq.ft., the store is designed to bring the beauty brand to life with its first exclusive virtual reality experience.

The new Innisfree store encompasses an exclusive Jeju experience with Virtual Reality technology. Innisfree's VR project embarks to deliver the real-experience of clean and pure energy in Jeju, the origin of natural benefit. The program features a 360-degree viewing angle and 3D technology and consists of a user-interactive system that

supports reaction against users' sight and action. The brand has three series under VR: Jeju Flying Bike, Someday in Jeju (with Lee Minho) and Innisfree Wonderland. The store interiors feature a vertical garden to give consumers a fresh feeling of nature and allows them to experience and breath clean air creating a eco-friendly ambience at the store.

"We are encouraged by the appreciation and overwhelming response that Innisfree has received from its consumer's right from the time we opened our first store in Khan Market. At Innisfree, our endeavor is to provide our customers with the magical powers of Jeju Island and touch the lives of our million consumers. With the launch of our Virtual

Reality, I believe our customers can experience the same. We are adding up Vertical garden, Makeup Section, Body zone and many new products in our first flagship store. Innisfree follow the trend faster than any other brand and we have a principle of changing 30 percent in and out every year to give newness to our customers," said India CEO, Innisfree, Doyoul Lee.

Brand Manager, Mini Sood Banerjee stated, "Our Flagship Store in Ambience Mall has an array of products ranging under skincare, makeup, hair care and adding new category as fragrance. We have added around 50 SKU's keeping in mind the requirement for Indian customers and also to give newness to our customers. We have added some



innovative products like hair makeup concealer this will fill in the gaps in between hair lines, we have also added effectors under Jeju Lava Seawater Range for intensive skin care for anti-aging. Under the fragrance section we have perfumed body water, eau de toilette and many more new products for our customers to experience." ●

BURGER KING, SBARRO AND CHAYOOS OPEN OUTLETS AT GROWEL'S 101 MALL

● Burger King fans from North Mumbai will not have to travel far to bite into their favourite whooper and chocolate milkshake anymore. Customers from the same catchment will also not have to look far for their cup of *adrakki chai* or savour the *Kashmiri Kahwa*.

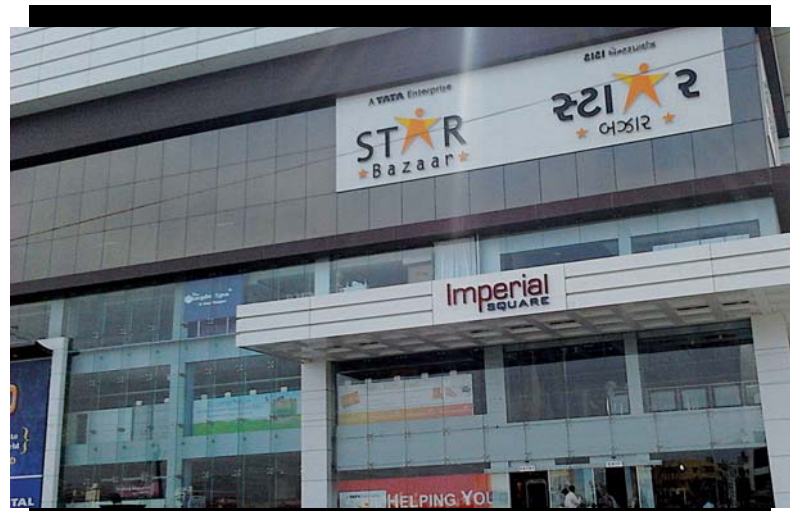
even munch on innovative *nashta* (snacks) including *paneer thepla* tacos, chicken cheese max or *kulhad pav bhaji*. For the fans of New York Style Pizza Slices, Sbarro is a must-visit QSR in the mall. Here visitors can dig into freshly made delicacies like pizza, pastas and desserts. Customers



Now, visitors to Growel's 101 mall can enjoy winter evenings with a hot cup of *chai* and delectable food as Chaayos, Sbarro and Burger King open up their outlets at Kandivali. This is in line with Growel's 101 Mall's endeavour to include renowned international and unique brands to strengthen its F&B mix. At the Chaayos outlet, consumers can get a variety of teas. Between sips of piping hot *chai*, they can

can enjoy Peri Peri Paneer/ Chicken Pizza, Mushroom Pizza, Chicken Pepperoni Pizza and many more.

"We always try to bring in new experiences for our customers at the mall. The inclusion of these food and beverage brands is our effort to offer our customers variety of cuisines which can be enjoyed by all age groups," says Vikas Shetty, Mall Head, Growel's 101 Mall. ●



STAR BAZAAR LAUNCHES SIXTH STORE IN SOBO

● Star Bazaar, the multi format retail chain – a joint venture between Tata and Tesco Enterprise has launched its sixth store in the southernmost precinct of Mumbai. The store was inaugurated by Sanjiv Mehta, CEO and Managing Director, Hindustan Unilever Limited; Jamshed Daboo, Managing Director Trent Hypermarket Limited and Noel Tata Chairman, Trent Ltd. Spread over 7500 sq. ft., the store will serve as a convenient shopping destination for the residents of South Mumbai. Star Market offers customers a wide range of fresh fruit, vegetables, exotic produce, groceries and daily essentials, cheese and bakery products and a lot more.

The store also has a dedicated section of fresh meat, fish and cold cuts. The range has been carefully selected to meet the everyday needs of the catchment with the intent to provide a superlative shopping experience with high-quality products at great value. To enable a seamless shopping environment, the store has been designed with modern fixtures and amenities. "We are ending the year with the launch of our new store in South Mumbai. We are committed to provide our customers an array of fresh food products & groceries at an unmatched value and a great shopping experience," a spokesperson said. ●

INTERNATIONAL SKIN CARE BRAND KIEHL'S OPENS FLAGSHIP OUTLET AT AMBIENCE MALL

● Kiehl's Since 1851, the New York City-based apothecary and creator of fine quality skin and hair care, opened its doors in Ambience Mall, Gurugram. At the opening of its new store, Kiehl's also announced the launch of the Limited Edition Ultra Facial Cream

in association with Autism Speaks and Academy Award Winner Actor Matthew McConaughey.

The brand's Gurugram store will bring the spirit of 'Store of the Future' to the community and will offer specific store characteristics such as Sampling Hub, Gifting Area and Service Hub. Historic elements are a delight reserved for visitors, including an iconic vintage Harley motorcycle and Kiehl's famed 'Mr. Bones' skeleton.

"We believe in the efficacy of our formulas and committed to offer customers regimens

tailored for their specialized needs. Our mission is to serve our customers individual needs and as we look forward to opening yet another flagship store of the country, this definitely makes us more enthusiastic and confident of our long-standing heritage," says MD, L'Oreal, Jean-Cristophe Letellier.

"At Kiehl's, we strive to offer our beloved skin care products through the most attentive and personal service possible, a reflection of our enduring legacy has been the heart of the brand. As Kiehl's reaches another milestone by launching its new store of the future in Gurugram, we feel so fortunate to have had

the opportunity to support the cause of Autism along with, as supporting special causes is an epitome that Kiehl's flamboyantly uplifts," says Shriti Malhotra, COO, Kiehl's India.

In addition, as with all Kiehl's stores, the new Gurugram location continues Kiehl's unique 'try before you buy' sampling initiative, initially conceptualised more than 92 years ago at the original flagship store, as well as its long-standing money-back guarantee and hassle-free return policy. These initiatives have set Kiehl's apart from its competitors in the marketplace and have long characterised the company in the eyes of its most loyal fans. ●



ALCIS SPORTS LAUNCHES FIRST MONO-BRAND STORE IN LULU MALL, KOCHI

● Alcis Sports has launched its first mono-brand store at the Lulu Mall in Kochi, one of the largest malls in India in December. With a target turnover of ₹30 crore, the Noida-based performance wear brand, which is transforming rubbish into clothing, is looking to grow this category by 5X by 2020. The idea is to reshape marketing efforts to be more Millennial-focused. "This is the first store of Alcis which has opened at Lulu Mall, Kochi. It is spread across 1,083 sq. ft. of carpet area and houses both the men and women sports and active wear," Anuj Batra, President, Alcis told indiaretailing.com.

"We are opening the second store of the brand on December 28, 2017 at Phoenix Mall in Mumbai. Moving forward we are looking at 15 more EBOs by December 2018. These

all will be company-owned and company-managed stores. We are getting proposals for franchisee outlets also and soon we will be venturing into the same," he further added. Currently, Alcis has 150 shop-in-shops



already operational in the large-format outlets like Globus, Shoppers Stop, Sports Station and Central.

Along with this, Alcis is also present in South India with brands like Pothys, Jayalakshmi and RS Brothers. Offline, they cover around 700-odd retail outlets (shop-in-shops) across India and in the coming year, are looking at increasing their spread to Tier II and III towns where they are envisaging that their total retail strength will cross the 2,000 store mark.

According to *The Indian Express*, the company's biggest market is North India, followed by the western and southern parts of the country. With this launch, the company is all set to strengthen its presence in the South. ●

ADIDAS ORIGINALS OPENS FIRST BRAND OWNED EXCLUSIVE OUTLET IN INDIA

● The pioneering sportswear brand for the streets, adidas Originals celebrated originality with India Brand Ambassador, Ranveer Singh, at the brand's newest street style hood in the capital city at DLF Promenade, Vasant Kunj.

Commenting on the launch, Dave Thomas, Managing Director, adidas Group India said, "We are delighted to introduce a brand new street style destination in one of the most prominent commercial hubs of the city. Originals is the fastest growing category in adidas' armoury. The current launches of strategic adidas Originals' stores at relevant locations has been a part of the brand's key city expansion plans, wherein we fortify our presence in the prime locations of our three main markets- Delhi, Mumbai and Bengaluru, and continue to



build more heat with cutting edge products, cult street style trends and local activations with our brand ambassador and influencers."

Sean Van Wyk, Senior Marketing Director and Deepika Deepti, Business Head, were present to mark this significant opening of the first company owned store in India which highlights the brands long standing commitment to India

Spread across 1,722 sq. ft., the new store will showcase Originals' latest innovations as well as classic styles including Superstar, StanSmith, NMD, EQT, Crazy and Forum among others. The new SS'18 highlights include the introduction of the Prophere, EQT Cushion ADV, Samba, Crazy 1 and NMD among the other interesting product weekly drops. ●

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In an interview, she reveals “We have wonderful properties which are very unique because of their positioning and location. However, as far as brand mix is concerned, we have raised the bar of both the malls. We are also looking to increase the entertainment factor in both our properties.”

Talking about the introduction of new brands at the mall, Sehgal says, “We are focusing on F&B at Ambience, Gurugram. Mamgoto, Dhaba, Barbeque Nation, Punjabi By Nature and Johnny Rockets are some of the brands which we are bringing to the mall. We are also in talks with new food brands to offer varied cuisine choices to our patrons.

Complete Women Zone

“We have created a zone completely dedicated to women, with brands like Fabindia, Biba, Rangriti, Zardozi, Satya Paul, Ritu Kumar, Neeru's, Meena Bazaar, CoverStory, Jashn, Anita Dongre, Global Desi, F21, W, Vajor, Mia, Caratlane and Taneira. The anchor

AMBIENCE MALLS TO GET NEW RETAIL MIX, WOMEN FRIENDLY ZONE

By Charu Lamba

Benu Sehgal, Retail and Marketing Head, is planning to provide the right tenant mix at the malls and working on ideas to connect with customers by providing them more convenience...

Benu Sehgal – the power woman that turned around DLF Mall, Saket in just about six months when she was the senior Vice President of DLF Utilities Limited and Mall Head of DLF Place, Saket – is all set to give her new baby, Ambience Mall a retail makeover. Highlighting her role of Head – Retail and Marketing, Ambience Malls, Sehgal says that based on her experience, she is planning to work on getting the tenant mix just right as well as connecting with customers by providing them more convenience.

Some of the services that the mall is planning on adding under her able leadership include increased parking space and facilitating ease of arrival. She is also working on introducing beacons – after studying footfall patterns – as well as a loyalty program which will take customer gratification beyond the walls of the mall.

Sehgal believes cinema, fashion beauty, food court and entertainment are the five pillars for the success of the mall. The content inside these pillars can change but these five pillars will always hold the mall together.



- Benu Sehgal is Head – Retail and Marketing, Ambience Mall.
- Prior to this, she was Vice President and Mall Head of DLF Place, Saket. She has the right skills/knowledge and know-how of the quintessence of this industry.
- She has over 25 years of multi-disciplinary senior/top-level experience in vast variety of sectors which include biggies like Mukta Arts/WWIL, Ambe Consultancy Services, All About Jobs, Ventures, Apple Industries, Nivica Consultants etc. She has successfully run these corporate businesses in an efficient and effective manner.
- Prior to DLF, she held the position of Vice President-Operations at IRPPL, where she was responsible for the day-to-day functioning of The Great India Place mall, Metro Walk, Adventure Island and Worlds of Wonder amusement park.
- Before that, she was head human resources at B4U, one of the world's leading Bollywood television networks.



- Sehgal completed her Masters in Biotechnology and also holds a professional post graduate diploma in HR from Welingkar University. She is also a certified Competency and Performance Developer from Carlton Advanced Management Institute.



on this floor is Project Eve which is a MBO from Reliance which has a nail bar, blow dry bar, dietician and a stylist. We still have space, so we are still in talks with other major women brands to join us and make this brand wagon even better. Then we are also concentrating on making a shoes wing where all the shoe brands will be located for easy accessibility," she states.

Sehgal explains that the mall had recently introduced Miniso, a consumer-friendly Japanese brand, in India. Apart from this, she was also considering a plan to re-zone the first and second floors of both malls.

Sehgal says that Ambience, Vasant Kunj is planning to build a new entry. The idea – to make this entryway absolutely stunning and women friendly. Women can be dropped off right at the entrance of the mall, and enter the shopping arena without having to navigate through the parking lot.



AMBIENCE MALL, GURUGRAM'S AWARD-WINNING CSR INITIATIVE

- IMAGES Group picked the top 10 malls that impressed with their CSR activities in 2016-17 and Ambience Mall, Gurugram was among one of them.
- Mend a Heart – a CSR initiative by the Ambience malls to help the unprivileged by raising funds for them; On Independence Day 2016, Ambience Malls, Gurugram and Vasant Kunj, along with Smile Foundation, initiated a CSR campaign called 'Auction at Ambience' for the welfare of deprived children. The money made from this activity was given to the Smile Foundation.

Shorter Leases for Brands

To add to customer experience and increase retail consumption, Sehgal feels that emphasis must be laid on shorter leases. "This is because the interest span of consumers is low, and they get bored of brands sooner than usual nowadays. The idea is to ensure that the mall looks young and fresh all the time and to capture the attention of the youth."

Aside from this, Ambience is not spending on building an Omnichannel strategy.

"Retailers are welcome to go Omnichannel, but the mall as a whole is not going Omnichannel any time soon. We are not threatened by retailers who are interested in laying out Omnichannel strategies for their plans," Sehgal concludes. ●●

YEAR-END: HOW MALLS ENGAGED CONSUMERS IN 2017

By Sandeep Kumar

An in-depth look at how shopping centres in the country are focusing on social, community-based events, activities and integrating technology to better connect with their customers in the pursuit of survival...

Innovation comes from the producer, not from the customer. For shopping centres in India, probably the steepest learning curve was moving from the 'find great brands and the customers will come' approach to 'create sophisticated social campaigns, building customer databases and lay the foundations for an Omnichannel ecosystem'. Older malls are trying various strategies to stay afloat and attract new and fast-selling stores to take on elegant newer malls that have come up in their vicinity.

As disposable incomes are getting higher, consumers are getting more mature and are demanding a luxurious lifestyle. Therefore, it has become a top priority for the mall developers and architects to design their property innovatively to attract and keep the customers involved at the mall. Mall developers now have no choice than to innovate. After all, it is a matter of survival.

The mall industry is a tough space to be in and the race to become the best is heating up every day. No matter what the scenario in India's retailing industry – recession, inflation, deflation, GST or demonetisation – rentals for tenants in malls haven't fallen.



As per industry experts, the rental in every mall increases by 15 percent in every three years. The lease period for an anchor store has remained unchanged at between 15 and 21 years, while for vanilla stores, the term has reduced from nine years to six years in some malls.

This is an unfortunate paradox then, because despite the growth and rise in the mall industry, the situation for low grade malls – which constitute around 60 percent of the malls – remains tense. For them, luring, engaging and retaining consumers – which some bigger names are doing effortlessly – becomes all the more important.

Here's a lowdown on what prominent names in the shopping centre industry did this year to attract, engage and successfully turn consumers into loyalists.



Adaptability & Flexibility

Today with the help of the Internet, methods of engagement and communication have changed considerably. The retail industry, along with shopping centres, is faced with the uphill task of keeping up with the modern demands of the evolving consumers. The old school of thought 'once you get customers into your store, sales will happen' no longer applies since all malls offer similar brands and an equal number of stores.

This is where innovation comes in. Fresh ideas and ground-breaking schemes – each more dynamic than the one before – make it possible for malls to connect with the consumer. The idea is to try something new, very often, so as to increase the number of hits and quickly skate over the misses. A study of new and latest trends is a must in order to align activities in the retail spaces business with continually changing consumer behavior patterns for customer feedback can make or break sales.

In-store engagement is important because it is mutually beneficial for both the customer and the mall-based retailer. Consumer data and analytics, when combined with friendly, face-to-face service, allows employees to create a sense of value and familiarity for in-store shoppers.

Pushpa Bector, Executive Vice President & Business Head, DLF Shopping Malls says, "I feel adaptability and flexibility are key

aspects that help malls weave a success story. We at DLF Mall of India decided to churn around 100 brands in the mall in every three to four years as the mall has to be future ready."

She further says that as far as the future of retail real estate goes, there are three aspects which are extremely important – how to create flexible retail spaces, how to imbibe technology into the retail real estate space and how to converge this digital world with the real world (the customers).

Retail Mix & Zoning

Shopping malls are often at the very forefront of customer experience and connection. But what should those who manage them be considering and integrating when it comes to marketing trends? How do leaders in the shopping centre environment ensure success in the ever-changing world?

When a new mall comes up in an area, the older shopping centres respond by differentiating their offerings and try to forge deals without affecting rentals. Malls experiment with brands of higher recall value in well performing segments as part of re-zoning and re-sizing retail spaces.

In Mumbai, the 10-year-old Inorbit Mall revamped itself and offered a red-carpet deal to Swedish fashion retailer Hennes & Mauritz AB (H&M) to compete with the newer Infinity Mall, which is at a distance of half a kilometre from Inorbit. They also reduced floor space provided to Lifestyle and a few other stores and to give 20,000 sq. ft. to H&M to drive footfalls.

Malls are also updating themselves by providing space to international sportswear/athleisure brands – a trend that Decathlon, the French sporting goods retailer, has made the most of. Many malls are also bringing in luxury brands to differentiate themselves. Select CityWalk in Delhi has introduced brands such as Burberry, Armani and Aéropostale, while DLF Emporio



“I feel adaptability and flexibility are key aspects that help malls weave a success story. We at DLF Mall of India decided to churn around 100 brands in the mall in every three to four years as the mall has to be future ready.”

– Pushpa Bector,
Executive Vice President &
Business Head, DLF Shopping Malls

and Quest Mall in the East only gives space to luxury brands, with an emphasis on international companies.

"We have been extremely selective in what brands we have inducted in our mall, and zoning has played a very important part since its inception. We have a good collection of luxury brands GUCCI, Burberry, Hugo Boss, Michael Kors, Rolex," says Sanjeev Mehra, Vice President – Quest Properties India Limited.

Electronics is another segment which is replacing anchor stores in the malls and has been successful in generating loyal consumers.

Oberoi Mall in Mumbai too has an exciting mix of fashion and accessories (Zara, ONLY, Veromoda, Forever New, The Bodyshop, Swarovski, Clarks, and Kama Ayurveda to name a few) and some great F&B options including British Brewing Company, Goregaon Social, Olive Bistro, Maharaja Bhog, and a multi cuisine food court.



"Apart from this, we offer leisure and entertainment, which comprises of 35 percent of the mall mix and includes Japanese brand, NAMCO, a one of a kind play zone for children. We have tied up with PVR for a revamped look and experience and PVR ICON will soon debut in the mall with special features including PXL, and a kidsplex," says Anupam T, Vice President, Oberoi Mall.

All-in-all, malls are mixing up their offering in terms of brands and then zoning them so as to give consumers the best of everything.

Zoning refers to the division of mall space into zones for the placement of various retailers. A mall is dependent on the success of its tenants, which translates to the financial feasibility of the tenant in the mall. Right tenant mix and optimum retailer placement after a diligent zoning exercise can help retailers attract

all types of consumers.

"A zoning exercise, if done timely, helps in building a separate image in the minds of the visitors. This also helps influence shoppers' mall preferences and frequency of visits, which is critical considering the robust upcoming supply of shopping centres. Targeting both pre planned shoppers and impulse visitors is critical if the shopping centre is to achieve higher conversions and thereby, higher sales for its tenants," says Abhishek Bansal, Executive Director of Pacific India Group.

"We have used more premium brands on the ground floor including skin care/cosmetics. The first floor has always been for staple brands like Levis, Benetton. The second floor was kept for women and kids and for eateries as well. Around 80 percent of the space is provided to brands that are not available in any e-market place including



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- Abhishek Bansal, Executive Director of Pacific India Group

e-commerce majors Flipkart and Amazon," adds Yogeshwar Sharma, Executive Director, Select CityWalk.

It's imperative for malls to put a lot of emphasis on zoning, customer walk flow management tenant mix, and mall layout.

Take for example Ishanya Mall, which has six arcades, each with its own identity. While no two arcades are similar in construction or design, a zoning exercise becomes extremely important here, so customers have clarity.

According to Bector, "The zoning of a mall is an added convenience service that plays a key role in becoming a one stop destination for the customers. DLF Mall of India is the first mall in the country that is fully zoned. The ground and first floors house the international and national brands, the second floor focuses on ethnic wear followed by the

family world on the third floor and F&B and entertainment spread across the fourth, fifth and sixth floors. Zoning of the mall has helped in structuring the offerings effectively and customers are able to find different within the same category easily."

F&B and Entertainment Zones

Mall developers today are fast realising that F&B gives a superfluous edge to their malls. The time spent in the mall is directly proportional to the revenue generated by a mall and a food court plus various standalone F&B options are platforms which ensure consumers spend more time in the premises.

F&B substantially extends a mall's draw, lengthens consumer stay and leverages higher revenues. Malls are leasing out prime ground floor spaces to bring new F&B brands within

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Smart Malls Drawing in Customers

For today's shoppers, a trip to the mall needs to be a complete experience – shopping, entertainment, leisure and digital. To keep up the competition from e-commerce, mall management is turning to digital and technical aid to offer an enhanced consumer experience.

Mall Wi-Fi networks – which opens a direct channel of communication with consumers – personalised shopping

time for visitors.

Shopping centres are using technology to mine customer data to know their shopping habits. They then use this data to promote products and services more effectively while ensuring a right mix of retailers for the local catchment. Apart from these obvious features, malls are introducing several tech-based innovations to better assist customers. Ambience Mall and Select CityWalk have launched apps which bring the

their premises. They are also creating more spaces, both indoor and outdoor to create mini entertainment zones to offer a blend of retail, entertainment, sports and dining to enhance visibility.

Ambience Mall, Gurugram has express booths of popular restaurants such as Kylin, Chili's and Sakae Sushi to tap into the footfalls within the food court, while Viviana Mall has renovated the entire food court with the dining area spread over 40,000 sq.ft., which can seat upto 1,300 people. The mall has a tapered roof which gives it the casual, yet sophisticated atmosphere of open-air dining and there

are restaurants to cater to the shoppers need for a quick bite or a restful meal.

DLF malls have incorporated a separate entertainment hub for kids such as Funcity; for people across age groups there have Ski India, movie theatres, etc. R City Mall, Mumbai has KidZania which caters to indoor entertainment for kids by emulating real life establishments such as banks, and department stores, while The Grand Venice Mall, Noida is soon going to have a Mastiii Zone, which will offer activities such as zipling, a bowling alley, cricket lanes, a Virtual Realty arcade, a 7D theatre and even House of Dead – India's scariest house.



experiences, interactive maps and live streaming of events and offers inside kiosks and on huge screens across the malls make for a more convenient and enjoyable

mall directory at the customer's fingertips and includes updates and notifications on new stores opened and upcoming events. Malls in Bengaluru and Mumbai



“Our Food Court has one of the best enabled technology advancement, where in you can order food from the tabs present on the respective tables.”

– **Yogeshwar Sharma,**
Executive Director, Select CityWalk



“We have been extremely selective in what brands we have inducted in our mall, and zoning has played a very important part since its inception.”

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Vice President, Quest Properties



“We are very active on the social media platforms and there is always a huge traffic and customer engagement on real time.”

– **Gajendra Singh Rathore,**
Director, Phoenix MarketCity



“Technology is taking over everything. In order to be competitive in today's time, retailers and malls have to embrace Omnichannel.”

– **Queency Bhasin,**
CEO, The Grand Venice Mall

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have introduced the 'Pay on Foot System'. These machines are located at lobbies and exit points where the shoppers can pay parking fees (sometimes by redeeming vouchers and coupons).

Phoenix MarketCity boasts of high tech security systems, night vision IP based CCTV cameras, and a facility to pay parking payments through digital wallet.

"We have all digital directories at multiple locations for helping patrons navigate the mall. Our website is interactive, user friendly giving all information that a customer would desire. We are very active on the social media platforms and there is always a huge traffic and customer engagement on real time," says Gajendra Singh Rathore, Director, Phoenix MarketCity.

Adds Queency Bhasin, CEO, The Grand Venice Mall, "Technology is taking over everything. In order to be competitive in today's time, retailers and malls have to embrace Omnichannel."

"Hands-free is what we are working on the technology front

According to Ishanya Mall's Mahesh M, "Technology is an enabler which must be a means to the end rather than the end itself and more importantly lend itself to sharing knowledge instead of just being a mall guide. We understand that the simultaneous interplay of the various channels, be it physical or digital is the new normal. Being a unique physical retail space and India's largest destination in Home & Interiors and now getting big on food & entertainment as well, we want to ensure we get it right not just as a gimmick or the cliched 'app route', but as a meaningful solution that enriches our customer experience, enhances our retailers' confidence and finally enables us to be better service providers based on business intelligence that we will gather. Our MYFITBHK website and app helps the customer design his own room in just a few clicks and minutes."

Quest Mall too has a website and mobile app. While the website serves as an information source, the app is a dynamic marketing tool. The mall also

actually converse with. Huber will tell you in which restaurant and what time an event is taking place, it will help you reserve a table, and even check the menu. It gives consumers everything at their fingertips. Over time Huber gets to know the consumer and can even make personalised recommendations," says Bector, explaining the technological utilities at DLF malls.

"Shoppers Stop at Inorbit Mall has taken the plunge and installed Magic Mirrors, which are virtual dressing rooms. The digitised store draws in consumers by the scores, since these Magic Mirrors provide endless options for customers to try fashion virtually," says Naviin Ibhampurkar, Head Marketing & Corporate Communication, Inorbit Malls (India) Pvt Ltd.

PACIFIC MALL'S TECHNOLOGICAL INNOVATIONS

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right now. Apart from that we are working with different companies wherein we track the journey of the customers in the shopping mall. We are also working on few technology aspects wherein we'll get to know about the heat map within the mall which will help us knowing the locations which are least visited. Our Food court has one of the best enabled technology advancement, where in you can order food from the tabs present on the respective tables," said Sharma from Select CityWalk.

has a strong presence on all social media platforms, including Facebook and Instagram, which keep consumers updated on various sales and mega offers.

Another innovative tech launch this season has been that of Huber – DLF CyberHub's virtual concierge.

"With the re-launch of DLF CyberHub, we ushered in the era of 'phygital' experiences for our customers within the DLF Shopping Malls portfolio. Huber – DLF CyberHub's virtual concierge – is someone consumers can

the face of still competition.

From shopping destinations to entertainment centres and food destinations, shopping malls across the world are being looked upon as one stop destinations for a day's outing.

Malls are hosting many niche activities, focusing on social and community-based events such as food festivals, music concerts, sales deals offering discounts, brand promotion, car promotions, indoor games, carnivals, complimentary movie tickets, coupons and gifts for lucky draw participants to connect with the customers.

Some of them have been experimenting on blending the international culture and cuisines

Community-Based Events

A mall is home to some of the top brands not only nationally, but internationally. It has to keep innovating to bring in consumers, attract a larger client base and retain these customers even in

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in the national arena. The Dutch food festival, Turkish, Lebanese and Gulf food festival along with regional local cuisines such as Mughlai, Bengali, South Indian food in order to offer something innovative and exciting to people.

To provide a diversified shopping experience, some malls have been organising markets on a regular basis, sometime based on themes focusing on festivals, season etc, to bring in the local and ethnic products such as ethnic apparel, footwear, bags, organic groceries etc. inside their premises. Premium malls in Delhi have also introduced the stall concept where they rent out the space outside the centre for a certain period of time to international and national stalls having products which are trendy in appearance and have a native or historical connection.

Pacific mall organises weekly activities such as Queen's Wednesday, where they provide a host of free services like make-up, hair styling, nail art, make over, health check-up to women customers. They also have



'Musical Fridays' where budding artists are given a platform to perform in front of mall audience. Then there are #FashionFridays and initiatives like the 'I am a Star' campaign, an initiative towards women empowerment.

Ahmedabad One took up several causes across the calendar year. "We found a unique way to celebrate an eco-friendly Dussehra digitally. We executed the Digital Dussehra activity which was ideated and executed by us across five of our assets. We got a reach of 21 million across our five assets and we



trended on Twitter for both the days of the activity. For every 50 times that the #GoodOverEvil was used, the Ravana burned digitally on the LED screens which were installed at the atrium of each of our assets. We gratified over 2000 patrons across our five assets during the course of these two days," says Jayen Naik, Vice President (Mall of Amritsar and Ahemdabad One.)

Select CityWalk has been focusing a lot on their food property to attract customers. "We organised market on Wednesdays, considering Wednesday was one of the lowest footfall day of the week. We created properties like the Cold Coffee Festival, which when repeated, increased footfalls. We recently hosted a Waffle Festival. We try and do events and activities where in our customers feel involved, so as to keep them happy and their visits keep the footfalls rolling," says Sharma.

Quest conducted a Midnight Sale and even an event where the entire ground floor was transformed into a night club. "Christmas, Durga Puja, Diwali are all celebrated with great fervor at the mall and all event-based activities are designed so as to

PREMIUM EVENTS BY MALLS TO ENHANCE CUSTOMER EXPERIENCE

OBEROI MALL

- Women's Wednesday
- Intellectual properties like Light Up Luck (Diwali Festival), Jingle All the Way (Christmas Event), Denim Calling (Denim Festival) etc.
- Privilege Loyalty Program - Club Uno
- Beauty Fest
- Cake Mixing Ceremony
- Halloween Event

PHOENIX MARKETCITY, BENGALURU

- Phoenix Festival of Giving organised by Smile Foundation
- Green Peace – Environment Day
- Cook for a Smile – In association with Smile Foundation
- Unicef Awareness Drive
- Green Peace – Waste to Food
- World Yoga Day – In association with Reebok
- Live Concerts
- Shopping Festivals

cater to the interest of all age groups. We have also created an exhibition space called The Loft, which is a permanent area for pop-up art and culture. At Quest we believe in innovation, surprise and fun as key elements to make our customers happy," concludes Mehra.

The size of the Indian shopping centre industry is increasing by the day. Despite a huge gap between the services of average and successful malls, shopping centres are mushrooming across the country.

In the next 10 years, to keep the momentum and to survive in an era when e-commerce's reach is growing, mall developers and owners will have to convert to digitally-enabled family entertainment centres for it is malls which are adopting technology that have a healthy edge over those who have not yet caught up. ■■■



“Technology is an enabler which must be a means to the end rather than the end itself and more importantly lend itself to sharing knowledge instead of just being a mall guide.”

- Mahesh M,
CEO, Ishanya Mall



“We found a unique way to celebrate an eco-friendly Dussehra digitally. We executed the Digital Dussehra activity which was ideated and executed by us across five of our assets.”

- Jayen Naik,
Vice President, Mall of Amritsar and Ahemdabad One

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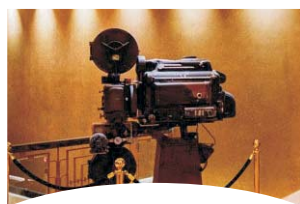
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GROWEL'S 101 REJUVENATES RETAIL MIX, INTRODUCES ACKNOWLEDGED BRANDS TO CHANGE PERCEPTION

With the addition of better anchor tenants and improved tenant mix, the perception of Growel's 101 has changed from that of a neighbourhood mall to a regional centre...

By Shopping Centre Bureau

Growel's 101 aspires to be a super-regional centre. In a one-on-one interview, **Vikas Shetty, Mall Head**, says that the shopping is on its way to becoming a preferred, one-stop destination for retail, F&B and entertainment of the catchment it caters to. Excerpts from the exclusive chat...



Seven years is a long time for a shopping mall to sustain itself successfully in the Indian retail scenario. Tell us about your journey so far.

Although we launched full-fledged mall operations only in the year 2010, we were operational with a hypermarket and a multiplex from the year 2005-06. Due to this we had already developed a connect with our consumers and catchment from way before we were a full-time mall.

We are India's first theme-based mall. Ours is a Venetian theme designed by Kaplan McLaughlin Diaz and Form 4. Growel's 101 skillfully integrates vertical contours to provide a nostalgic journey that is both passage and experience. The design revolves around a typical neo-classical architecture with the use of many arches, colonnades, stoned flooring and extensive use of internal and façade lighting to enhance the moods within the mall and to give visitors a European feel. Unlike present day malls in India, our designs are greatly influenced by internal and external architecture.



Due to open spaces and unique architecture that we offer, it was easy for us to develop a connect with the catchment as customers crave for such offerings in a city like Mumbai and no other mall in our catchment offers this. Hence, we were considered a neighbourhood mall with options available.

YEAR 2010: At that time, the shopping mall industry in Mumbai was new and the brand mix was designed keeping in mind the

tastes, adaptability and spending power of the catchment. We had brands catering to the masses as well as to some of the premium segment. The area that we catered area to was dominated by a particular community, and so we laid emphasis on a strong F&B mix as well.

All our events and marketing campaigns were also targeted towards neighbouring communities and catchment areas. All these factors helped



us establish ourselves firmly in the growing organised retail sector.

YEAR 2015: We decided to churn our brands and uplift the offerings, which in turn helped us move up the ladder.

THE REASON FOR THIS

STRATEGIC CALL: The consumer taste of buying, spending power, awareness of the brands has changed over time. The market has also changed considerably and developed. Customers now have deep knowledge of trends, offerings and understand the value of their purchases. It is the need of the hour for shopping



malls to adapt as per the changing demands of the market. Over the years, some retail brands have sustained, some flourished but many have also fizzled out. Hence, churning and re-churning is a constant process which needs to be done over a period of time to introduce newness in any mall, keeping in mind the varying interests of the consumer. This offers a gateway to new brands which are introduced in the market and also shows old, non-performing brands the way out.

What is your vision? What do you aspire to be perceived as by your stakeholders?

Earlier we were considered as a neighbourhood mall. With the addition of better anchor tenants and improved tenant mix the perception of Growel's 101 has changed from that of a neighbourhood mall to a regional centre. We also aspire to be the most preferred one-stop destination of our catchment for retail, F&B and entertainment.

Elaborate on your process of rejuvenation.

- **UP-GRADATION IN TENANT MIX:** Initially we had mass anchor brands, some premium vanilla, international and local F&B brands. We have now introduced more premium anchors including Central and Croma and international F&B brands like Starbucks, Burger King and Sbarro plus a better multiplex player- PVR in terms of experience. We have also strengthened our unique offering mix by addition of brands like Chaayos, Fabindia, Mad Over Donuts, Wok Express and many others still in the pipeline.
- **INCREASE IN LEASING OCCUPANCY:** We being a small sized mall, a lot of shuffling and re-sizing of the existing brands was required to accommodate new ones. This also gave the existing brands an opportunity to make optimum use of their space in turn improving the profits.



- **CHANGE IN PERCEPTION:** This has happened over the years. Initially we had started off with a hypermarket and a multiplex. We were more recognised as a mall catering to only specific needs of the catchment. With the launch and development of Phase II of our mall, we are now perceived as a regional centre and with the future development plans we aspire to be a super-regional centre.
- **RESULTS SO FAR:** The results so far have been quite overwhelming for us. Despite the on-going metro work in the vicinity hampering the catchment market, we were able to clock our highest footfalls twice till date, sales numbers and trading density in the current financial year. We have been growing by 31 percent YoY in terms of footfalls and 30 percent YoY in terms of overall retail sales. Our tenants are profiting with improved trading densities and higher EBITDA.
- **IMMEDIATE DEVELOPMENTS:** To start with, we are making provisions for 25 percent more GLA to add to our brand mix. At this moment I shall not be able to disclose our future plans; but if they work out as per our vision then we would be one of a kind mall towards this side of the city.

Where do you see your mall positioned in the next 3 years?

I see Growel's 101 rise from a regional shopping centre to a super-regional one with more premium brands and a wider range of brand mix. ●●●

REITS TO BOOST RETAIL ASSET INVESTMENTS BEYOND METROS

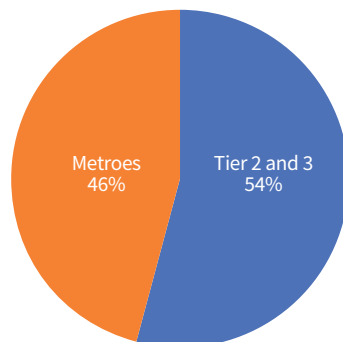
By **Pankaj Renjhen**, Managing Director - Retail Services, JLL India

Some of the global private equity funds have been investing in the retail real estate sector to diversify their investment portfolios in India...

With retail assets becoming more lucrative thanks to the impending launch of Real Estate Investment Trusts (REITs) in India, the ticket sizes of investments into retail real estate (hitherto largely limited to the metros) has picked up pace in Tier II and III cities. In fact, the period between 2015 and (Q3) 2017 saw an astonishing 54 percent of investments in retail real estate happen in Tier II and III cities, well exceeding those into the metros.

Of the over **US\$1.57 billion** of investment registered in retail real estate sector between 2015 and (Q3) 2017, more than half went into non-metro cities. This includes entity-level deals, platform deals and acquisition of stakes in malls. Some of the global private equity funds have been investing in the retail real estate sector to diversify their investment portfolios in India.

Retail real estate investments beyond the top 7 cities (2015-Q3 2017)



Source: JLL Research

These are Tier II and III cities which have investment-grade retail assets with the potential of generating good returns for investors after they are refurbished or upgraded into superior quality malls. Apart from Mumbai, investment largely took place in cities such as Pune, Bangalore, Amritsar, Indore, Ahmedabad and Chandigarh.

In some cases, investors intend to improve properties through various value-adding initiatives. This can be done by altering the tenant mix, adding hot retail categories and upgrading the food and beverage (F&B) offerings. It is now recognised that improving a mall's F&B, entertainment and leisure component induces 'placemaking', generates more footfalls and increase dwell time - thereby helping retailers to boost their sales.

In cognizance of this, retail space investors are undertaking the necessary upgradation steps after acquiring the right retail assets. Interestingly, such investors are opting for both new mall projects as well as operational ones. The proportion of investment has been quite high in case of latter; however, in the last 12-15 months, private equity funds have been committing to acquiring and developing greenfield retail real estate assets too.

In the future, investors will aim at remaining flexible enough to focus on options such as land, operating assets, and new mall



MAJOR RETAIL REAL ESTATE INVESTMENTS IN TIER II & TIER III CITIES:

Year	Project Name	Buyer	Seller
2017	Treasure Island (50% stake) Treasure Island Next, Indore (70% stake)	Blackstone	Manish Kalani and partner
2017	Elante Mall, Chandigarh	Blackstone	Carnival Group
2017	North Country Mall, Mohali	Virtuous Retail South Asia (VRSA)	Sun Apollo-Gumberg
2017	Strategic investment platform between Canada Pension Plan Investment Board (CPPIB) and Island Star Mall Developers Pvt. Ltd (ISMDPL) CPPIB will initially own 30% of stake in Island Star Mall Developers (subsidiary that owns Phoenix Market City Bangalore)		
2016	Virtuous Retail South Asia Platform (VRSA): APG Asset Management and Virtuous Retail (VR) formed a Joint Venture to acquire three retail assets – VR Bangalore, VRSurat and an upcoming project in Chennai .		
2016	Westend Mall, Pune (50% stake)	Blackstone	Suma Shilp
2015	Ahmedabad One (erstwhile Alpha one Ahmedabad), Ahmedabad	Blackstone	Alpha G Corp (C&C Alpha, Morgan Stanley & G Corp Group)
2015	Mall of Amritsar (erstwhile Alpha One Amritsar), Amritsar	Blackstone	Alpha G Corp (C&C Alpha, Morgan Stanley & G Corp Group)
2015	Elante Mall, Chandigarh	Carnival Group	L&T
2015	Koregaon Park Plaza Mall, Pune	Nitesh Estates, Goldman Sachs	Elbit Imaging

Source: JLL Research

projects that have the potential to be market leaders with the potential to draw significantly higher footfalls. Typically, the valuation of shopping malls by institutional investors will involve due diligence in terms of these criteria:

- Location of the project
- Rental Income prospects
- Developer's rating and background
- Lease revenue model
- Overall tenant mix
- Competition in the long run
- Lease churning opportunity
- Malls with the potential for

upgradation through re-leasing or other practical approaches

- Associated risks and market conditions

Investment by PE funds in retail real estate assets will also bring a structured approach to leasing, leading to a more regular performance evaluation of brands within malls. Importantly, investing is as much about exits as it is about returns. As retail assets can become a part of the REIT portfolio, options for exits open up, which enhances the liquidity of such retail assets. ...



EFFECT OF REIT ON INDIAN MALLS

By **Varun Shah**

REIT, which stands for Real Estate Investment Trust, is a type of company that invests in real estate in the form of ownership and financing of various income-generating real estate properties like office buildings, apartment complexes, warehouses, timberland, shopping malls, hotels etc.



About the author:

Varun Shah is SOP Consultant at Your Retail Coach

REITs can be private, public or public non-listed. However, stocks of most REITs are traded on major stock exchanges. Even common people can invest in the portfolio of real estate properties by purchasing the shares or stocks of REITs. In return, these stockholders/investors benefit from the dividends and capital appreciation of the properties involved.

REIT in India

The government has already introduced several reform initiatives in the regulatory framework for REIT. Through REITs, small investors will be able to invest in the lucrative real estate sector in India. The value of total REIT listing is expected to

go over one trillion INR. REITs are expected to attract both retail and institutional investors in the real estate sector.

Effect of REIT on Indian malls

Lakhs of small investors who otherwise cannot afford to make huge investments in the real estate sector will now have the access and suitability to invest in the real estate business of shopping malls through REIT. With a larger and wider investor base which is likely to improve the quantum of funding, REITs can play an instrumental role in the development of better and advanced malls with their investments in better infrastructure, designer architecture and sophisticated engineering technologies. Builders and developers



invest a considerable amount of money in real estate projects like shopping malls. Reaching the breakeven and generating a healthy ROI may take years for these builders and developers who often find their investments in real estate locked up for years or generating returns at a very slow rate. REIT can overcome this concern by providing an exit route to these developers. This can serve as a motivator for more builders and developers to engage in real estate projects like shopping malls.

REITs have the potential to address the demand-supply deficit of shopping malls in India both in terms of quality and quantity. It is believed that of all the shopping malls operating in India, only about 15 percent of them are of superior quality. Only 50 percent of the demand for the total area requirement for shopping malls across the country is fulfilled every year. By providing a platform to invest in real estate to a widespread base of retail investors and to all categories of institutional investors, REITs has the potential to generate the necessary funding and the interest on the part of builders and developers required to balance the demand and supply of shopping malls.

Properties like shopping malls owned by REITs will have to follow more stringent protocols as they will come under public scrutiny to protect the interests of the investors, customers and other stakeholders involved. The compliance burden will increase for real estate companies. REIT platform can prove to be the financial turbine necessary for the development and upliftment of the shopping malls in India. By paving the way to the small investors' base, by providing an exit route to the builders and developers, by attracting the long-term institutional investors and by providing the much-needed investment platform for real estate companies, REITs are all set to change the face of shopping malls in India. ●●●

It isn't uncommon to see new brands or existing brands shuffling space in malls every few months. We speak with experts on the reasons for the same and the results being achieved by this...

Fact Check

- Since the beginning of the year 2017, Select CityWalk has added 24 new brands to their mall (three from these yet to begin operations)
- DLF has added approximately five to seven brands in each of their DLF malls
- Inorbit has brought in 12 new brands since January 2017
- Since January 2017, Viviana Mall has added 26 brands to the mix

These are just to give you an idea on the number of brands that each mall adds to its portfolio each year.

The Need to Reshuffle

Yogeshwar Sharma, CEO & Executive Director, Select CityWalk explains the top reasons for reshuffling of brands within the malls saying, "Optimising the size, I would say is the correct way to put it. Other major reasons are the increase and decrease in sales, demand of new brands and sometimes the retail stores operations in India of international brands."

Reshuffling is always directed at bringing in a positive change which works to the benefit of not just the mall but also the brand. It is always helpful to be extra vigilant before signing up a brand, least there is a clash of synergy.

Explaining this with reference of being drawn from what is followed at Viviana Mall, Gurvineet Singh, Senior Vice President – Leasing at Viviana Mall says, "We as a mall believe in creating better synergies with our retailers. We have various parameters that we test internally before inviting a brand to be a part of our mall. This is the main reason why we have seen limited reshuffling in

our brands. It is better to know if the brand can fit the target audience beforehand than inviting the brand and reshuffle."

He, however, adds that Viviana shows no resistance towards working a way out to correct themselves in case their decisions

of associating with an under performing brand goes wrong. "At times, if we notice any drop in footfalls or revenue, we do assist brands in getting back on track."

With a vast portfolio of brands across all their malls, DLF has been tactfully dealing with the

issue of re-leasing and shuffling of brands. Pushpa Bector, Executive Vice-President & Business Head, DLF Shopping Malls throws some light on this saying, "Generally in a year, three to five brands per floor do end up being reshuffled. More often than

TO RE-LEASE OR NOT TO RE-LEASE: UNDERSTANDING THE DYNAMICS AND NUANCES

By Zainab S Kazi

Nothing remains constant but change. And this just isn't related to philosophy of life. It applies to almost everything including leasing and re-leasing in malls.



Radu Bercan / Shutterstock.com



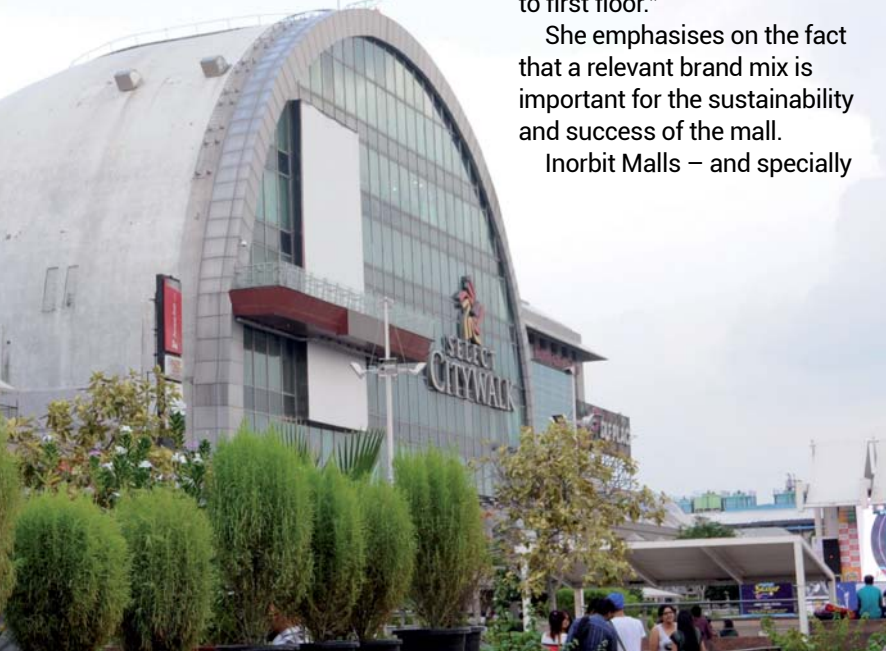
not, they wish to either resize the store or move to a more relevant zone within the mall."

Citing more reasons, she adds, "The reasons could include the fact that the brand may have changed its positioning, which eventually makes it irrelevant in a particular zone or if the zone

itself has moved to a different part of the mall. The other reason could be that the revenue of the brand has dropped and the cost of operations is exceeding the revenues and therefore the brand has to move to a higher floor and give way. Generally, such movements are from ground floor to first floor."

She emphasises on the fact that a relevant brand mix is important for the sustainability and success of the mall.

Inorbit Malls – and specially



the one at Malad in Mumbai – has been one of the most successful malls in the country. They too have gone ahead to rejig their tenant mix to drive in positive change eventually leading to an increase in footfalls and also extending better shopping options to their patrons.

Vipul Sachdeva, Associate Vice President-Leasing, Inorbit Malls says, "Typically we look at an 8-10 percent churn every year. Our team evaluates the sales performance of brands as a process, on a monthly basis. We also take into consideration regular customer feedback and plan churn accordingly."

He shared a recent change introduced post feedback being received from their patrons, saying: "A consumer research conducted at Inorbit Malad, discovered the demand for a gourmet store, a category missing from our mall. We fulfilled this demand by bringing in Godrej Nature's Basket store, which will soon commence

“Optimising the size, I would say is the correct way to put it. Other major reasons are the increase and decrease in sales, demand of new brands and sometimes the retail stores operations in India of international brands.”

– Yogeshwar Sharma,
CEO & Executive Director,
Select CityWalk

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– Gurvineet Singh,
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Viviana Mall

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– Vipul Sachdeva,
Associate Vice President –
Leasing, Inorbit Malls

operations.”

Elaborating on the reasons for reshuffling, Sachdeva says, "The top objective for reshuffling will always remain performance enhancement for the brand. Reshuffling also depends on the tenure contracted as part of the license agreement with the brand. At Malad, we planned a facelift on completion of 12 years, at the same time we also got the opportunity to make some structural changes inside the mall for better customer circulation and got the leeway to enhance space allocation for the fashion category by adding new brands like H&M, Forever New, Steve Madden, Bobbi Brown etc."

And how easy or difficult is it to convince brands to either shut shop or relocate? Sharma says, "By agreeing on mutual terms wherein we work with the P&L of the store and take a joint call for the relocation and downsizing."

Usually, the mall management extends a grace period of two or three seasons before calling it a day. They have a meeting wherein the brand and the team from the mall management sit together with their performance data.

When and Why Brands Underperform

No brand, so to speak, would intentionally want to underperform. But complacency does set in after a point of time. Where industry experts point out the mis-match between the brand's principles and the franchisee's commitment to it as a major factor, the selection of staff and customer service also play a vital role.

According to Sachdeva, brands tend to lose focus in their drive to rapidly expand themselves or due to an unhealthy relationship with franchisee. Both of these can lead the brand to lose focus on operational efficiency.

Sharing a case study on how post intervention two brands that had been served notice to exit saw a positive change, Sachdeva reveals, "Two fashion brands that have served notice to exit were converted into profitable stores

in our mall through discussions. We believed that they were strong brands and were not performing to best of their ability. In one case we provided extensive marketing support to increase visibility and later they moved into a bigger store, the other we provided our feedback on product mix between men and women category, this brand made necessary changes and proved the potential to grow. This further leads to them introducing their new concept design which was launched from our mall."

According to Select CityWalk's Sharma, trading density, uniqueness, innovation and consumer preferences remain the top reasons for brands losing their spark within the malls. Once a new brand comes in, there is usually an immediate effect in footfalls in case of anchors but in case of vanilla stores, it does take some time.

Gurvineet Singh elaborates on the issue of franchise models where the strict practices of the brand are not reflected at the store level and the performance becomes weaker over time, also the design and fit-out of the store needs to be continuously upgraded. This may drive in complacency. To ensure that brands do not become complacent over time, Singh has a system in place where there is constant engagement with tenants to ensure that the thought process is in sync with the brand and mall requirements.

He says, "This helps us in creating better customer connect. At times, there are brands who does not upgrade to the new trends, we from our end try and engage with them and provide them alternative solutions that they can try to enhance their footfalls."

Bector, points out that brands which do not evolve end up dying. She minces no words in stating that brands that do not invest in reaching out to their target audience generally see a drop. Further, according to her, merchandising and brand's fashion quotient plays a critical

role clubbed with other softer issues of marketing. All these if taken care of can avoid a brand from being complacent.

What Brands need to do to Remain Relevant

Sharing his views on the factors brands need to keep in mind to stay relevant, Sachdeva says, "Today there are multiple shopping options for consumers so it is imperative for brands to stay relevant and active on both offline and online mediums. However, factors playing an important role are -the right look and feel of the store, the staff and service levels, the product – this remains the hero!"

On the stickiness factor that a brand needs to have to survive, Singh says that constant upgradation of products that matches changing customer preference is a must and so is it important to ensure that the brand thinks ahead of the time and is in sync with the required trend.

He says, "Keeping a tap of what is happening in the e-commerce space is imperative as well."

Bector adds, "Largely the factors that determine the brand's survival comprise of – fashion quotient, visual merchandising, merchandising, pricing, promotion, efficient staff, well maintained store and its ability to being relevant in the market and in wardrobe."

On the initiatives that need to be taken by brands to ensure they remain at the mall, she points out that it is always beneficial for the brands to get in touch with the mall to seek help/guidance on things that need to be rectified. A two-way communication channel always helps.

She explains, "Mostly, brands expect a call from us if their performance has been dipping for a while, let's say, 9 out of 10 times. Proactive brands reach out immediately for marketing and visibility support and developers oblige. Most brands are willing to invest to turn around the situation."

She highlights how even a



change in staff can change the entire revenue stream of a brand saying, "tips from the management team of the mall often helps."

Bringing in the Change

On the change in space allocation and its visible effect, Sachdeva shares, "If you look at Malad, the space allocation was increased for cosmetics and we saw 230 per cent increase in consumption of this category. With an increase in sales it also has helped the mall with new set of customers."

Elaborating on the space factor, he adds, "We have few examples of brands that shifted from smaller stores to bigger stores or re-opened in a new zone with right adjacencies. The Body Shop operated from the first floor for almost 13 years. The store was relocated to the ground floor along with other similar cosmetic brands, to make it a part of the cosmetic zone. The size of the store was also reduced. All this led to the brand showing a trading density growth of nearly 45 percent. Another example is Fabindia and AND, both opened larger stores on ground

Two fashion brands that have served notice to exit were converted into profitable stores in our mall through discussions. We believed that they were strong brands and were not performing to best of their ability

floor of the mall, thus being able to display better variety of merchandise for consumers and witnessed more than 55 percent sales growth."

At Viviana, Singh shares that they successfully reshuffled Raymond Ready-To-Wear - premium formal wear on to the ground floor itself giving them a bigger space. He says, "In terms of reshuffling of brands, we have added Wills Lifestyle and Indian Terrain on the first floor from ground floor to create more shopping options for the fashion lovers."

Sharing instances of effective reshuffling/resizing at Select CityWalk, Yogeshwar Sharma talks about how relocation and resizing of Pantaloons had an immediate and positive impact on consumer viability and the second case was that of the launch of Theobroma in place of a café whose tenure had expired. The launch has generated good footfalls for the mall, according to Sharma.

Sharing an example of change in place of a store, he talks about Modern Bazaar that was relocated to a much bigger space. He says, "This step was undertaken to give shoppers a wide variety of options when they go for grocery lookouts."

On how brand replacement helped drive in footfalls at Viviana, Singh shares, "We had

three small tenants that were consistently underperforming as observed in our BRM meeting; we replaced them with a single brand providing a larger space of around 1800 sq.ft. area to the single brand. Since then, the revenue has increased five-fold from the single brand in comparison to the combined revenues of the three tenants present earlier."

A change in space too led one of the brands at Viviana see a revival in its sales. Singh shares details of the same, "A brand in the women ethnic zone was showing dip in footfalls and sales for two consecutive months. Through our customer feedback, we understood that there was demand for their products but customers were finding the store crowded during peak hours and hence were avoiding the store.



Since the store had 550 sq.ft. of area we provided them with a larger space of 1400 sq.ft. Our decision proved to be a successful idea and the brand witnessed a jump in their sales by more than three times. The brand has maintained its strong performance within the women ethnic zone."

Sharing recent shuffling of brands that have created a positive impact to the footfalls throughout their malls, Bector shares a few names that were removed and others that were brought to their malls. For e.g. YepMe being replaced with Miniso at Mall of India, Lee Cooper being replaced with Xiaomi at Mall of India, Guess being replaced with Mango at Mall of India, DKNY being replaced with adidas Originals at Mall of India, Gas being replaced with adidas originals at DLF Place Saket and Bebe being replaced with Armani Exchange at Promenade."

She shares how a change in the sq.ft. size of Fabindia impacted it positively. She shares, "Fabindia moved from a 1500 sq. ft. to a 4,000 sq.ft. on the second floor of the Mall of India within a year of operation resulting in double sales and increased footfalls."

Right Time to Say Goodbye?

To know the viability of a brand to either stay or shut shop, at Viviana, they conduct research to check if the brand can add value to the current tenant mix and if it is suitable for their target group. Singh adds, "Secondly, our mall has been properly zoned to make it a complete destination

mall. Hence, we have been able to minimise the possibility of a reshuffling. However, it depends purely on the requirement and changing customer preferences before we take a decision to reshuffle a particular brand. We keep analysing the categories and ranking the top performing brands, the least performing brands are the first to be shuffled, each year we have maintained an average churn of 15 brands, we completed the first cycle of three-year license last year and shuffled 25 brands to get the more desired brands."

Citing the top reasons leading the mall to ask a brand to either change space or leave, Singh shares the following –

- If a brand is not meeting the right target group
- If any particular brand is completely shutting operations in India then we replace it with other brand that can attract similar target audience
- Relevance of the brand to the target audience of the mall
- Change in customer preference as observed in the customer feedback mechanism
- Ranking of the brand in the category based on sales per square feet
- Synchronicity between customer demand and brand offering
- Brand value of the new tenant
- Performance of the brand in similar micro markets with similar demographics

Singh shares the procedure followed at Viviana, "Most of the times, it is a mutual decision taken by the brand and mall



management. Reshuffling is done in a manner that protects the business objective of both the parties involved. We have our BRM with tenant's regularly in which we inform tenant about their performance. This helps us to identify any concerns well in advance, avoiding any fall outs later and creating better relationship with our tenant." A grace period of six months is given before informing a brand to leave or change space.

On the action plan put to use to convince existing brands to

Adding further, she shares, "Brands grow year on year provided a conducive environment is being maintained and the brand is adequately supported by the mall as well. A dip in month on month sales triggers an alert for the Mall. The mall will also cross check if the sales of the brand is dipping all across or only in their particular mall. The entire re-assessment is undertaken to evaluate whether the brand is relevant for the mall and the catchment of the mall. The mall generally provides 3-6 months

■■■ For brands to ensure that they have their presence in malls well visible and sustainable as well, it remains important for them to be in touch with the malls as soon as they notice a slag in the footfalls and sales ■■■

Elaborating further, he shares, "Many brands with increases in their fashion assortment need more space, AND and Fabindia moved to bigger stores in our mall. The change in category allocation brings in the need to relocate in order to maximize business from the mall." On the grace period, Sachdeva shares, "The tenure and performance expectations are captured in the leave and license agreement and we follow the agreement. Also, these kinds of decisions are agreed upon mutually which are benefitting to both parties."

He adds, "We enjoy our relationship with all brands present with us. If a brand is not performing well, the mall provides feedback to them and offers support through events and promotions. Most of the brands are quite open to feedback and work towards making necessary changes, suggested by the mall.

Setting Things Right

The report that a mall shares with its brand too has a direct influence on the brand's performance. Talking about Viviana, Singh shares, "In our mall, there is so much of involvement with a brand even before their launch that we get a sense of how exactly it works. Our mall has been proactive enough to understand the brand's value proposition and how apt that brand would be for our target audience. We have a regular BRM with tenants where they are informed about their performance periodically. The statistical comparison itself

helps them to understand how their brand is performing vis-à-vis similar tenants in the mall. In fact, we have brands that are open enough to take feedbacks and counseling even if they at their end suspect something is not clicking with customers. We help them in identifying the problem, we provide them marketing solutions to help them revive their footfalls and improve their sales. Our feedback mechanism and assistance is designed in such a manner that our association with our retailers is strengthened and we move to a common goal of customer delight and business enhancement."

Sharing a case study on how Viviana helped one of its retailer tenant revive itself, he adds, "We have a women ethnic brand that was struggling in footfalls and sales earlier, since it was a new brand compared to other established brands. We engaged with them, advertised about their products and offerings in our mall for free for a period of 15 days, we helped them understand the demographics of the customers visiting our mall along with their preferences obtained from our customer feedback mechanism. This actually helped the brand and effectively improved their sales."

With a plethora of brands wanting to reach out to their customers and with the ever-existent dearth of space on the high streets, malls remain the only option for brands to set their stores. And with the kind of competition that exists in each category, remaining relevant and standing out is another pressure that brands undergo.

For brands to ensure that they have their presence in malls well visible and sustainable as well, it remains important for them to be in touch with the malls as soon as they notice a slag in the footfalls and sales. Malls and retailers together can devise means and methods for a mutually beneficial relationship if only timely action is taken instead of waiting for the time when the malls may have to call the shot and ask a brand to down its shutters at their mall. ■■■



either shift space or shut shop, Pushpa Bector says that they have devised means where they take into account the occupancy cost and sales per sq.ft. to know about the brand's performance. She explains, "Occupancy costs and sales per sq.ft. is the report card of the brand and also serve as the basis of all the reshuffle generally. If they are not clocking certain sales, they end up either not justifying the area they are occupying or the floor or zone they are stationed at and therefore require a shuffle to become profitable."

subsequent to engaging them and requesting corrective steps before proposing a shuffle or exit."

As Sachdeva rightly explains, "With changing times, we see a shift in consumer preferences and buying patterns. Over a period of time we have seen certain brand performances stagnate; while certain brands witness growth year on year. Few brands decide to change their strategy." He shares the example of adidas store at their mall which decided to introduce its new format and opened a bigger store with their new experiential concept.

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‘PACIFIC IS A ONE-STOP LIFESTYLE DESTINATION’

By Sandeep Kumar

Pacific Mall is a part of Pacific India, a reputed business group with presence in real estate, hospitality and education verticals. The group’s flagship mall in Tagore Garden is a 6-lakh sq. ft. premium shopping, entertainment and leisure destination hosting more than 140 national and international brands in the country. In an exclusive interview with IMAGES Retail, Abhishek Bansal, Executive Director, Pacific India, discusses the strategies his mall has adopted to become of Delhi’s top lifestyle destinations...

The Journey So Far:

We are a one-stop lifestyle destination for the complete family offering a bouquet of global brand experience under one roof gainfully engaging the people of Delhi NCR. The mall regularly interacts with the customers and conducts research and interactive surveys to ensure that the data analysed can be utilised with valuable customer insights to help us prioritise on brand mix and areas of focus and investment.



Elements of Success:

The mall management encompasses the process of conceptualisation, positioning, zoning, deciding the tenant mix, promotional activities and marketing of the mall as well as facility and finance management. All these put together ensure that the mall targets the right audience, and garners the correct responses from them not only to make the mall a successful place, but also to ensure that the retailers gain maximum benefit. According to me, the most important of these are:

- **LOCATION:** An ideal location is a good catchment area – with research on the affordable levels of the residents – without other malls around. An analysis on the kind of alternatives a resident in the catchment area has is also necessary.
- **RETAIL TENANT MIX:** Some mall developers fashionably develop a luxury mall, not understanding that the people in the catchment area may not be able to afford the products on offer. A developer has to realise that a mall is a localised business and he has to keep in mind the kind of retail mix he wants to have while planning a mall. One big problem which most malls face today in India is the absence of mid-sized retail companies. These need to be included.



name a few Queen's Wednesday, Live acts such as magician shows, jugglers, acrobat, unicycle acts on every second and fourth Saturday of the month. Every Friday turns into Musical Fridays at Plaza. We are also a favourite host for Auto Arcade every year.

The mall has created many larger than life replica's during special events like replica of Qutub Minar on Independence Day, life size submarine was created for summer workshop, replica of Taj Mahal was built for Valentine's Day and the tallest Eiffel Tower for Christmas celebrations.

Pacific Mall's Location Strategy

Location plays an important role in the success of mall. Getting a prime location is the first criteria to the success of a mall. An ideal location would be one with a good catchment area, without other malls around. Research on the affordability levels of the people who live in the area and the kind of shopping and entertainment alternatives they have is also a must, before a developer decides to build a mall.

You need to be where your target audience is and if the location is not so then the need to



We offer various convenience services to our shoppers such as ticket booking, currency change, bill payments, tailoring services, phone repair, travel services etc. these and similar activities help us fortify our bond with our customers.

Being a premium high-end shopping and entertainment destination, we have invested in state of the art security management service and surveillance systems and an International mall management company to help us maintain these high standards at mall. This involves continuous renovations and up-gradation of customer service areas to enhance customer experience, introduction of C1 (Customer First) program to continuously train and groom on roll and out sourced staff to establish high standards in customer interaction and experience.

be well connected, accessible and reachable becomes a prerogative. A prime location makes a lot of difference to the brand growth and sales. Luckily, we are not only well placed but well connected as well, both by public and private transport.

The Importance of Zoning

Zoning refers to the division of mall space into zones for the placement of various retailers. A mall is dependent on the success of its tenants, which translates to the financial feasibility of the tenant in the mall. Right tenant mix and optimum retailer placement after a diligent zoning exercise can help retailers attract all types of consumers.

A zoning exercise, if done properly, helps in building a separate image in the minds of the visitors. This also helps influence shoppers' mall preferences and frequency of

- **PROJECT VIABILITY:** Not so long ago, developers and retail companies had a standoff over rentals. While it is a big deal to get the pricing right, we are now seeing a change in the attitude of both. For instance, mall developers and retail companies have begun implementing what are now popularly called 'revenue share agreements'. This in a way puts the onus of making the mall successful on the developer as well. With this trend picking up, developers have begun realising the importance of involving mall experts who not only do the research before construction to decide whether or not a mall is needed, but also help in the design elements till tenancy stage and to managing the day to day running of the mall, including disaster management.

Customer Rules All:

A mall's evolution is a continuous process. Over the years we have seen numerous new brands being developed within the country and a lot of international brands entering the Indian market and shopping centers need to continuously keep upgrading their tenant mix in order to provide the community the latest in fashion and lifestyle and making reservations for other finer aspects like food and entertainment.

HOSPITALITY SERVICES AT PACIFIC MALL TO MAXIMIZE CUSTOMER EXPERIENCE

- **CONVENIENCE SERVICES:** Wheel chair at all major entry points, car spa, kids play area, baby changing and mother care room, ATMs, etc.
- **NEW SERVICES:** Pram service, kids' WC seats, power banks, cycle parking
- **PERIODIC RETAILERS' REWARD & RECOGNITION PROGRAM:** to recognise the contribution of retail partners in success of the mall and motivate them to perform better
- **MONTHLY REWARD & RECOGNITION PROGRAM:** an effort to boost the morale of all staff who in turn provide exceptional service to customers, keeping the mall a notch above competition

Today, malls are no longer just shopping destinations. Customers look for a holistic experience and it is important to engage with them on an emotional level to create the right connect. Pacific mall has been aggressive in creating specialised marketing events and our quality of marketing activities is different and unique. We focus on a lot of international performances. To

visits, which is critical considering the robust upcoming supply of shopping centres. Targeting both pre-planned shoppers and impulse visitors is critical if the shopping centre is to achieve higher conversions and thereby, higher sales for its tenants.

Why Brands Choose Malls Over High Streets

Malls and the high streets each have their merits and shortcomings. However, brands today prefer malls for many reasons:

- Malls afford a more family experience while a high street is more convenient for individual shopping. With cinemas,

ADVANTAGES OF ZONING

- Allows for smooth movement of shoppers in the mall, avoiding clusters and bottlenecks.
- Creates a distinct image in the minds of the customers.
- Assists in formulating the right tenant mix and the placement of these tenants within the mall.
- Helps in the selection of right anchor tenants.
- Helps retailers attract both types of consumers, especially the impulse buyers.

an environment and ambience that is a magnet. These along with neighbourhood advertising attract a lot of footfalls.

- Most malls have anchor tenants who take up large spaces and also which attracts a lot of customers. Hypermarkets or departmental stores too find it easy to operate from malls for the relatively lower cost of rentals and the availability of large sizes which are impossible to get on high streets
- Apart from that rentals on a good high street are prohibitively expensive and there too the availability of space is limited. Malls have

be comfortable with.

- Lastly, getting staff to work in a store in a mall is easier than on a high street for the conveniences and amenities that a mall provides. Toilets, change rooms, food courts and the safety are important to staff.

International Brands vs Homegrown Brands

Space allocated in a mall and zoning of brands is not dependent on whether it is a foreign brand or an Indian company. The right tenant mix, space allocation, knowledge of catchment and an intelligent approach to customer shopping preferences that is backed by quality knowledge and market research. It is important to adopt and be up-to-date with the trends and changing dynamics and influencers today.

India's shopping centre landscapes have been drastically changing over the years with brands like Zara becoming anchor tenants, and not the traditional supermarket, department store.

Brands like Zara, H&M, Gap, Sephora and Starbucks bring in the footfalls and keep the malls buzzing. They also bring the *moolah* for the malls as most of them currently operate on a revenue-sharing basis with brands. That's why all the successful malls in India are keen to have the above global brands in their shopping centres. However, homegrown brands are doing extremely well in the retail space.

Omnichannel Malls

The future of retail is Omnichannel. This trend towards an Omnichannel strategy will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximise on footfalls.

Over the years, customer preferences have undergone a metamorphosis, influenced by a global influx of brands, growing economy, increase in customer spending and demand for the latest trends in fashion, fitness, dining and lifestyle. Over the years Pacific Mall has become



entertainment activities, F&B, events etc., malls have become centres of family outings apart from shopping.

- Malls offer you the convenience of parking which is very difficult on a high street.
- Most successful malls have mastered the art of zoning which makes it very easy for customers to shop across brands in the same category. At the same time, it results in creation of markets for the retailers which promotes cross

selling across categories and brands.

- Impulse buy is higher in mall than on a high street.
- On a high street, marketing is an individual effort and could be costly and /or ineffective as it is unorganised. Malls have events around festivals, occasions and themes. Many a brand, movies, products have their promotions and launches in a mall, many a times with celebrities. Malls spend money are able to create

relatively cheaper rentals and can accommodate many brands. Additionally malls have flexible rental models like revenue sharing which is a plus for the retailer.

- Malls also have most permits available so an individual retailer is spared the headache and hassles.
- Many a high street stores are tenanted properties which preclude them from sub-letting hence they ask for a franchisee model which all brands may not

synonymous with entertainment, fine dining and the latest collection of brands and trends in fashion and lifestyle. We have increased our focus on creating niche campaigns and events for our customers based on their feedback and preferences.

We are in the process of implementing it and one will probably hear about it in more details in the next 60 to 90 days. We want to ensure that customers have a seamless experience and towards that end the beta version is already under the testing phase. It will be launched once it is fully tested and complies with our high standards.

option of partaking of a variegated choice of cuisine. As such, they are often a primary reason for people to visit malls in the first place. Since they are usually on the top floor, customers are required to pass all floors below to access them. This increases the opportunities for impulse shopping. Food courts also boost overall sales because they offer panoramic views of what is available at the lower levels, thereby raising aspirational levels

Malls Turning into Family Entertaining Centres

Malls are no longer just shopping destinations. They are

brands, besides enabling them to enjoy with their family and friends. Apart from big box retail, malls are moving towards play zones and engaging events, like celebrations, special campaigns, shows, summer workshops music concerts etc.

- utilities
- International mall management company to help maintain high standards
- Cloud-based applications to empower teams to help them be more productive and efficient.



Experiences: Phygital, Personalisation, & Intelligent Tech

Shopping experience has become sophisticated with the advancement of web technologies. Not only are individual brands putting more focus on e-commerce and mobile, but we're also now seeing shopping centers adapt to the digital customer.

- State of the art security management service and surveillance systems
- C1 (Customer First program) program to continuously train and groom on roll and out sourced staff to establish high standards in customer interaction and experience.

The Future of Shopping Centres

The retail industry has witnessed substantial growth and progress in the past few years. Due to some of the recent policy changes including liberalisation, disinvestment, FDI policy, GST implementation, major international and global players have shown a keen interest to set shop with ambitious plans to expand in the future cities. In the recent years the sector witnessed two distinct channels gains prominence mainly brick and mortar and e-commerce. Though growing smart phone penetration and burgeoning online retail platforms have created diversions, offline retail is here to stay. The trend towards an Omnichannel strategy will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximise on footfalls giving the perfect customer experience. ●●●

Being a premium shopping and leisure destination with very high footfall, the experience that a customer has once he or she enters the gate is of prime importance to us. We have invested in state of the art security management service and surveillance systems and they are one of the biggest enablers for us in maintaining our performance and meeting customer expectations

Some innovative technological programs deployed by Pacific Mall are:


- Completely automated system for logging and tracking of complaints
- Use of advanced software for mall management operations and for tracking, audits and data management
- Centralised one-point-system to track consumption of all



The Role of F&B in Generating Footfall

Food and beverages have evolved from being retail's poor cousin to the sector with the dominating edge. Food is a major footfall driver, and food courts give single customers and entire families the

maximising on digital technology and enhancing customer engagement to stimulate footfalls besides boosting sales as these factors form a vital aspect of their business strategy. They provide customers with a wide array of national and global



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REPOSITIONING & REFURBISHMENT: TRANSFORMING EXISTING RETAIL TO MEET CHANGING CUSTOMER NEEDS

– By IMAGES Retail Bureau

People are attracted to places that offer great experiences, choice and distinctiveness. Leisure and retail – once separate – are now intertwined, sometimes in new, expanded resort style settings. Put simply, people want more. Stuart Rough, tells you how a focus on creating better places that truly engage with customers and provide them with new and different experiences will add significant value and a range of long-term benefits to your retail offer...

Retail is a dynamic, fast changing sector that responds to, and is defined by the latest social, cultural and economic trends. Currently, this includes rising rates of urbanisation, increasing levels of disposable income and the pace of technological change. This creates new opportunities for retail and as shopping habits change, so too must our retail environments.

While Central and Eastern Europe markets are rigorously active in creating new shopping centres, the Western European markets have majorly shifted to the concept of refurbishments, repositioning and extensions. Investors and developers are looking up to a 'future-proof' outdated centres, so that they can generate value from the second

life cycle of the established retail destinations.

At the PRE - IRF Exclusive Knowledge Series, held on September 18, at the IRF 2017 Mumbai, International expert, **Stuart Rough, Group Chairman, Broadway Malyan** gave a presentation on '**Repositioning & Refurbishment: Transforming Existing Retail to Meet Changing Customer Needs**'.

He spoke on how the highly competitive sector of retail is standing still, despite dealing with ups and down of the market and industry and how a comprehensive refurbishment and repositioning strategy offers a solution to the crisis.

Refurbishment & Repositioning: Why It's Worthwhile

By 2030, there will be more than 1,000 cities with a population of more than a million and more than 100 cities with 5 million people living in it. Cities will rise up to become mega and smart cities, and those with capital, wealth and talent will take the centre-stage globally. Even in India, as per the demographics survey, by 2050 around 300 million people will move into the cities and there would be a requirement of 100 more new cities. The sudden upsurge in urbanisation of the society will lead into huge demands for the expansion of city centres on grounds of retail, fashion, F&B, entertainment etc., which is only possible if we start on a refurbishment and expansion plan right now.

Rough explained that restrictive planning and place making

regulations, strong competition from the established markets, followed by the investment crisis in the retail sector, make refurbishment an attractive investment option. Ageing demographics, technology and changes in retailers and consumers demand, further drive the need of refurbishment, and transform existing shopping centres into future's world destinations.

Rough elucidated that refurbishment is not a trend, it is a necessity. It is the duty of the shopping centre owners and the management to keep an eye on the centre's performance as well as on external parameters that might impact the future of the investment. They need to monitor the cost of maintenance, increasing effects of operations and competition, footfalls, increasing rent, and the 'attractiveness monitor' of the centre. They need to understand what is the right time to refurbish a shopping mall. Some go into the process aggressively while others defensively wait and watch. Defensive refurbishments mainly focus on retaining tenants and maintaining market share by improvements of mall activity areas, while aggressive ones aim to increase market share and rent levels by improving the tenant mix, often combined with an extension of sales area.

Key elements which play a major role in planning the refurbishment are:

CAR PARKING: Parking is the end-to-end point of any shopping centre. It provides the first sense of arrival and exit. Therefore, it is necessary that the parking should be spacious, well lit, sign-posted, clean, tidy and presence of trained staff is must.

FAÇADES: Façades – the principle front of the shopping centre – should have quality elements to attract consumer attention.

ENTRANCE: The entrance should be spacious. Even if there is a sudden surge in number of footfalls at the shopping centre,

Session Partner

BroadwayMalyan^{BM}



ABOUT STUART ROUGH

- Stuart started at Broadway Malyan in 1985, while still studying architecture in the UK. Initially based in the London office working on a range of international work, he relocated to Lisbon to open the Portuguese office in 1996.
- He joined the main Board in 1999 and the following year helped form the Madrid office. Stuart was also instrumental in the formation and opening of Broadway Malyan's offices in Shanghai and Singapore.
- In 2011 he was appointed Group Chairman.
- He has been responsible for several ICSC and MAPIC award winning projects in the retail sector, and has experience working in Europe, Asia and more recently in Brazil and the Middle East.
- He takes a keen interest in design, from concept through design in detail, to completion; mentoring our design teams to achieve the best possible combination of good practical design with sound commercial awareness to achieve the highest possible returns for our clients.

there should be enough space to avoid stampede and chaos-like situations.

ACTIVITY/Common Areas:

An activity area is the major attraction of a mall. It not only gives consumers a feel of the surroundings but also gives them a platform to plan their shopping. Hence, shopping centres should ensure all activity areas are lively, replete with good, audible music and interesting events.

LIGHTING: The usage of appropriate lighting draws attention of the masses, particularly kids and women.

SIGNAGE: Informative signage avoid confusion and chaos and helps shoppers and restaurant visitors plan their mall jaunts better.

OPPORTUNITY TO BRING IN NEW TENANTS: Shopping centres must also keep space to explore new opportunities. That could be either bringing in new brands or providing expansion space to old tenants, that are in demand and generating more business.

Popular Trends in Business

Rough outlined some of the popular trends in the business of shopping malls today, which are taking center stage when it comes to drawing crowd:

GASTRONOMY: After the food truck buzz, there has been a rise in popularity of a new trend: 'fast-good' – the art of eating both fast and well. The idea is to serve delicious fast food to patrons, making them keep coming back

for more.

BRAND EXPRESSIONS: Getting the best brands under one roof. The idea is to get linked with the best brands and generate major footfalls for the mall.

ONLINE-OFFLINE FUSION: The gap between the two mediums of sale is closing swiftly, with customers becoming equally active on both platforms of retail. So, creating a seamlessness between the two is must.

PREMIUM INTERIOR DESIGN: Prime focus needs to be given to comfort and quality. This is becoming more important with malls competing with each other as well as with e-tailers.

RETAIL RESORTS: The concept of building theme parks is getting more and more popular. These resorts come with hotel rooms, providing people with space to stay for a few days, enjoy the shopping, the leisure, F&B and the entertainment options that the retail resort provides.

RETAIL ANCHORED MIXED USE: This is a key retail element that gives value added services, and

provides 24*7 operations, helping in creating more footfalls for the shopping centre.

EMOTIVE DESIGN: It is very important to try and excite people through creative designs in the malls – get them coming back for more.

PLACE MAKING: This is extremely important to improve the quality of public places and activity areas within the mall.

THE GREAT OUTDOORS: Outdoor roof gardens also come into play with good music and sitting arrangements, providing an atmosphere of relaxation post a frenzied shopping expedition.

The Perfect Interactive Retail Environment

Stuart Rough says that for him, a mix of fancy food courts, gaming zones, international and local retailers, branded expensive restaurants, the look and feel of the structure, convenience – both in the sense of a hypermarket and local, open or closed activity areas with plenty of free space and huge departmental stores having items

of basic day-to-day need – make for a complete retail environment. It is this place which will draw in consumers.

Rough said, "We need to create value, and for that, we need to make design big centres that we know will work and be popular among the consumers. The key objectives – which we should never forget are to think, innovate, create, renovate and improve."

"The key ingredients for success are connectivity, a good environment, integration and cohesion, quality of life, pride and sense of place, jobs, opportunities to support local businesses, create reasons for people to want to visit are extremely important as is an interdisciplinary design, which includes architecture, master planning, design, interior design, branding, graphics and the landscape. The idea is to help people lead a certain lifestyle and give them a variety – and this is a never-ending process in as far as shopping centres go," Rough said in conclusion.

BACK TO THE BASICS:

WHAT IS NEEDED TO PRESENT AN EXCITING SHOPPING CENTRE TO CUSTOMERS

The debate of shopping malls turning into ghost towns will continue to be in the headlines, and developers will continue to invest in shopping centres despite high rentals. But, so far, the need of the hour is to make existing shopping centres exciting to re-gain customer attention and footfalls...

According to a survey conducted by ASSOCHAM, mall occupancy in India has dropped to 50 percent despite economic slowdown, poor designing, lack of revenue generation and also due in part to developers choosing unpopular locations to build their malls in. As per ASSOCHAM, the total rate of vacancy in malls in Delhi-NCR is 55 percent currently, 52 percent in Mumbai, followed by Ahmedabad (51 percent), Chennai (50 percent), Hyderabad (48 percent), and Bangalore (45 percent). Despite these dismal figures, there is a ray of hope – new mall supply in India is estimated to increase sharply this year.

According to international property consultancy firm, Cushman & Wakefield, 11 million sq. ft. of mall space will be added by the end of 2017, which would lead to the opening of 30 plus new malls in India by 2020. The debate of shopping malls turning into ghost towns will continue to be in the headlines, and developers will continue to invest in shopping centres despite high rentals.

ABOUT JONATHAN YACH

- Based out of Bengaluru, Jonathan Yach is responsible for Operations and Management across the Virtuous Retail portfolio of shopping centers
- He has over 25 Years of experience in leasing, operations, asset and mall management. Prior to joining Virtuous Retail, he was based in Nairobi, Kenya where he had set up the CBRE (Broll Property Group) office for the region and then opened and managed the Garden City and The Hub Shopping Malls.
- He was CEO of PropCare, managing retail assets such as the Manti Square Shopping Mall
- He has also held positions within property management and asset management companies based in South Africa
- Jonathan is a graduate of Cape Town University and is a registered Chartered Surveyor (mRICS)



But, so far, the need of the hour is to make existing shopping centres exciting to re-gain customer attention and footfalls.

Within the retail and shopping centre environment is an accepted package of best practices, mostly dealing with the basics: hygiene, operations, VM and customer service. Often these are not applied, leading to a situation where the shopping centre is under managed.

Those shopping centres that apply these best practices tend to out-perform their peers, on a continual basis. At the PRE - IRF Exclusive Knowledge Series, held on September 18 in Mumbai, a precursor to the India Retail Forum 2017, **Jonathan Yach, Director - Retail Operations, Virtuous Retail, India** spoke on the topic, **'Back to Basics- What is Needed to Present an Exciting Shopping Centre to Customers'**.

Yach's masterclass explored through the lens of a shopping centre manager how the basics of retailer and shopping centre management can and should be applied in the Indian scenario.

He kick started the three-hour long masterclass with a brief insight of how the Indian retail industry is trying to cope with modern, day-to-day demands of consumers. He emphasised on giving the customers the top priority. "A virtuous relationship exists between the owner of the shopping centre, the retailer and the customers. In seminars and round table discussions like these, we always forget about customers. But in reality, when a customer marks an 'excellent' in his service feedback, that is the only win-win situation for retailers and shopping owners, the only way they will both rise above the rest," said Yach.

"Retail is all about selling the product. The shopping centres owners are 99 percent sure that the products we sell will not remain in stores and will go with customers. We are selling things that don't come back, but customers do come back. If they don't, our business will suffer," he further added.

Best Practices

The Indian market is a very complicated and complex market. Despite being at the top, we still are a predominantly informal retail market. We have good quality retail but still are under-retailed because most urban areas in our country are not prepared for great malls. Shopping centres in Tier I cities do well, since the cities have the requisite infrastructure and consumers to sustain these centres, but what about Tier II and III cities?

"We find that there is a huge quantity of informal retail in Tier II & III towns and cities, but very little representation in respect of good quality retail stores/malls for consumers," said Yach.

How do we fix this? Donald Gordon, the founder of Liberty Life Association of Africa, had once said: "Retailers will always adapt to changing circumstances. Our job as centre owners and managers is to ensure that the optimum environment exists for them to thrive in."

Bowing to the relevance of these words, Yach said, "Within a shopping centre, the environment is an accepted package of best practices, mostly dealing with the basics: Hygiene, operations, visual merchandising and customer service. More often than not, mall developers forget about these basics, leading to a situation where the shopping centre is under-managed and therefore doesn't get customer attention/requisite footfalls."

HYGIENE: The International Council of Shopping Centres in its research over the last 20 years has said that primarily there are two universal areas that make a shopping centre compelling to customers – Parking and Toilets. If the centres bathrooms are the best; neat, tidy, no water on the floor, no smell etc. customers, primarily women will come back just for the sake of the good experience. Five-star hotels, shopping malls, PVRs and other multiplexes have been remodeling their lavatories in a creative way to attract customers. Lavatories with creative signposts, sparkling



lights, good music, which are odour-free, with hassle-free doors, trendy bathroom fittings, good soaps, dry and wet tissues, neat and dry floors are key to the success of a shopping centre.

Similarly, parking which is the end-to-end point of a mall. It creates the first and the last impression. Therefore, it is necessary that parking areas should be well lit, well sign posted, clean, tidy and with the presence of trained staff – from security check to the entry to the mall. Customers hate to wait at the parking payment points. Not only is it time-taking, but it also creates a chaos on the sloped and curvy exit tracks, as drivers keep on honking, which is dangerous and inconvenient. Some malls in Bengaluru and Mumbai, have introduced the 'Pay on Foot System'. These machines are located at exit points and the lobby of the shopping centre, where you can pay (sometimes by redeeming retail vouchers as well), and can easily drive off without any hassle.

OPERATIONS: The success of any promotion is dependent on minute details and retail is all about those small details. "Make reports as means to see how the businesses are getting along, reports to plan out strategies. As retailers, we can pre-empt our customers, requirements, and expectations. As for shopping centre owners, what we can do is to ensure everything is ready and operational before the mall or store is open. Be ready before the mall opens," Yach stated.

VISUAL MERCHANDISING: "If you build it right, you get good returns out of it for a long time. Therefore, the design for a mall should be classy, neat, tidy and strong. Sit with the architect, choose the right material, build it right so that it can withstand time and the knocks that it has to go through on daily basis. If something is broken, fix it. Customers do notice minute damages. Keep the design theme simple, for the customer to figure out and walk into the store. Use appropriate lighting and make sure the base of the products is in the visual area. There should be no mannequins or products out of the proportion in the display areas," explained Yach.

CUSTOMER SERVICE: "The essence of the retail detail business is to listen and pay attention, ask, execute, serve and exceed to whatever the customer demand is. The customers know everything. Perhaps more than the retailers as well. The reason being with Internet around, an average customer today compares every aspect of the product before entering the store. Everything, including the price comparison, durability, warranty etc. All shopping centres need to provide well-trained staff on the floor, who can lead consumers to the right place," he added.

Yach concluded his masterclass saying, "From all three aspects – the shopping centre, the retailer, and the customer – we are connected to a very hard way of business and we can prevail only if all the three aspects are on the same page." ●●●

– With inputs from Sandeep Kumar

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INNOVATE, INVEST AND PROMOTE: SUCCESS MANTRA OF MALLS

By Shopping Centre News Bureau

Shopping centres are forever ready to make the most of any festival or season in order to generate revenue and increase business. During these high-footfall period, the focus of the mall management is to be innovative and stay ahead of the competition, so as to win the rat race and lure the mall rat – the consumer.

Most malls plan either weekend or monthly events to attract consumers. IMAGES Retail gives you a low down of some of the most engaging mall activities, from across the country this month...

AMBIENCE MALL, DELHI

● Ambience Mall, Vasant Kunj celebrated *Dilliwala Khazana* festival from December 1-3, 2017 to uncover the city's finest in food, art, music, culture and deliver the unique experience of the city's heritage, magic and secrets to the world. The event was organised on the terrace of the mall with the myriad elements that makes up the best of Delhi.

Food is a very part of being a *Dilliwala* and the festival brought together some of the best names in street foods not only from the Walled City - some known, some forgotten – but also from newly developed tastes that Delhi has spawned.

Representing the Delhi's cosmopolitan culinary culture, The Himalyan Kitchen, Dom Dom Biryani serving Kolkata specialities, Kathputli, Culinary Pitaara and the Indian Catering Company provided diners with a wide range of vegetarian fusion food. The festival celebrated Delhi's music, art, theatre, dance and poetry by mesmerising and enchanting visitors with soulful yet energising performances of Sufi music, fusion and folk by the popular Nizami Brothers, Bally Sagoo, Copy Cats, Tritha and *Dilli ki Billi* Collective. ●



PALLADIUM, MUMBAI

● Palladium, the luxury shopping destination of Mumbai, organised 'The Big Black Friday Sale' at Palladium – discounts on Luxury Brands' from November 24-26, 2017.

For men and women with a taste of luxury, labels like Armani Jeans, Bottega Veneta, Canali, Coach, Emporio Armani, Furla, Hugo Boss, Jimmy Choo, Michael Kors, Paul and Smith, Villeroy and Boch, Tumi, Satya Paul are offering discounts on select collection whereas brands Dune and La Senza offered a flat 50 percent across their merchandise. To add to this, Palladium gave away assured vouchers worth ₹10,000 to customers shopping for ₹1,00,000.

Commenting on the initiative, Rajendra Kalkar, President (West), The Phoenix Mills Limited, "Palladium as a destination always offers something special to their patrons. With the holiday season just around the corner we are happy to announce the Black Friday Sale to keep up to the festive joy and excitement." ●



VIVIANA MALL, MUMBAI

● Leading brand Splash Fashion in Viviana Mall hosted a 'Midnight Shopping Marathon' – one of its kind 24-hour midnight fashion sale. The Midnight Shopping Marathon took place on December 3, 2017 from midnight 00:01 am to 11:59 pm the next night. The retail fashion brand offered flat 60 percent off on all of their merchandise. The move was widely appreciated by late-night shoppers, night show movie lovers and corporate honchos, who prefer shopping at night due to their busy day schedule. Pre-registration facility was provided to the customers, so they could skip the queue for the all day and all-night sales at the mall. The fashion store brand also offered free gifts for the first 200 customers in queue.

Apart from this, the mall also hosted 'The Grand Tasting' event organized jointly with Living Liquidz on December 2nd and 3rd. The best of the best wines, beers and scotch were up for grabs at this plush affair. The Sanish Nair Project performed at the event to set the mood. Speaking about the event, Rima Pradhan, Sr. Vice President, Marketing at Viviana Mall said, "After the long week everyone is excited about their weekends. We have gone a step further and made the weekend rocking for all. This comes after the huge success of the Pub Crawl season organised by us. The Grand Tasting event brings the experience of world class liquor for booze lovers." ●



DLF SHOPPING MALLS

● DLF Shopping malls introduced 75 days of Million Smiles, the longest and the biggest cashback offer in partnership with SBI Card. As part of the offer, customers will be entitled to a 5 percent cashback up to a maximum of ₹1500 on a cumulative minimum spend of ₹7500 for a whopping period of 75 days starting till February 2018. The offer is functional at the selected stores across the entire portfolio of DLF Shopping Malls in Delhi NCR and Chandigarh. Customers have the liberty to either shop for ₹7500 in one go or over multiple purchases to avail the offer across the DLF Shopping Malls and across the entire tenure of the offer for the first time ever.

The offer is available on more than 700 brands and will be over and above the discounted pricing already being offered by the brands as part of the winter sale season. Uplifting the upcoming winter sale season, the specified duration of the offer will cover all shopping occasions like Christmas, New Year, End of Season Sale and Republic Day. "The Million Smiles campaign comes with a unique hook which provides the flexibility of spreading the purchase in various locations – across all DLF Shopping Malls – and multi-transactionally – across any number of transactions within 75 days, delivering a superior shopping experience to millions of our consumers for the coming festive season," said Harshvardhan Chauhan, Central Marketing Head, DLF Shopping Malls. ●



PACIFIC MALL, DELHI

● Its December and Christmas is around the corner. Pacific Mall nestled in the heart of Delhi is ready to welcome 2018 and bid adieu to 2017 by celebrating the warmth of Christmas and vibrancy of new year and will take you to New York being in Delhi. The mall is known for creating out of the box experience for their customers and this year again they have come with a major surprise and have come with a 45 ft replica of "Statue of Liberty" which weighs more than 1,000 kg. The Statue of Liberty standing tall inside the main atrium has become a huge attraction for customers and is a perfect selfie point with people queuing up to get themselves clicked with the marvel. Apart from this, Pacific is giving its customers a chance to win a European Holiday. Customers can shop for ₹15,000/- or above from anywhere in the mall between December 3-31, 2017 and stand a chance to win the Bumper Prize of European Holiday for a couple. Consumers also get a chance to win a gift voucher of worth ₹50,000/- every weekend of the month.

Salim Roopani, Centre Director - Pacific Mall, Tagore Garden says, "Christmas is easily the busiest festival for us, the only other occasions that come close are national holidays, but even then, Christmas gets the maximum footfall in the year across NCR. There is no dull minute in the mall and it's buzzing with people and activity all day long. This year the centre of attraction will be the "Statue of Liberty" and some amazing offers and sales." ●





A 'SMART' WAY TO OPTIMISE PARKING, DRIVE ROI AND ELEVATE CUSTOMER EXPERIENCE IN MALLS

By Namita Bhagat

Austria-based SKIDATA is reckoned as the global market leader in access solutions and visitor management, offering a broad range of innovative, customised systems enabling swift and secure access for people and vehicles to malls, shopping centres, airports, cities, stadiums, amusement parks and ski regions around the world.

The company entered India about 10 years ago and has grown to become a foremost parking technology partner to many well-known malls, shopping centres and real estate development companies across the country.

In a candid conversation, **Nimish Sonawala, Managing Director of SKIDATA (India) Pvt. Ltd.**, talked at length about the company's India operations, business portfolio and installations, latest trends in parking systems, etc. He also discusses the costs aspect of parking operations and explains why 'free parking' model is not feasible or prudent for malls, shopping centres operators, and even the shoppers. Excerpts from the chat...

Tell us a bit about your company and also shed light on its India presence.

Headquartered in Austria, SKIDATA is the market leader in access and ticketing systems for parking, ski and event applications. The company is the leading providers of access solutions and visitor management worldwide. More than 10,000 SKIDATA systems guarantee quick and secure access for people and vehicles in shopping centres, major airports, cities, sport stadiums, fairs and amusement parks and ski regions. Founded in 1977, this year marks the 40th anniversary of SKIDATA's existence.

SKIDATA is the leading parking technology partner to shopping malls, both in India and overseas. The solutions ensure smooth parking operations with hassle-free revenue reporting and audit. SKIDATA provides necessary training to the car park operator/manpower agency chosen by the mall management to run the parking lot. In the last 10 years of Indian operations, we



■■■ Today, only the leading parking solutions companies are able to give proactive support to their customers. SKIDATA has already introduced this feature free of charge to its customers so that it can provide proactive service; react to other problems remotely and quickly ■■■

shopping centres without ever having to stop and take a ticket or stop to pay for parking. This is done seamlessly with license plate recognition in conjunction with the city to have customers pay for parking directly with their stored credit card or through direct payment from the bank accounts. The second major trend is seen closer to the home where parking applications are available to customers as seen in Smart Cities solutions where customers can see the number of parking bays available in real time, reserve a parking space now or in the future and pay for this all through their mobile phones. As the penetration of smart phones in India is quite high, we believe this trend to continue to grow and flourish in India and other developing markets.

coded tickets, etc.) smooth traffic flow – all of this for the customer along with maximising profits for the landlord and minimal revenue leakage and pilferage.

The trends in operations are seen more from the support side. Today, only the leading parking solutions companies are able to give proactive support to their customers. SKIDATA has already introduced this feature free of charge to its customers so that it can provide proactive service; react to other problems remotely and quickly as to minimize downtime and first-time resolutions. This is an industry-leading offering which no company has been able to offer in India. SKIDATA has also created a monitoring center which can monitor the installations throughout the country from a single location and resolve most first-level problems remotely. Customers who sign up for this service can benefit largely from this solution.

SKIDATA parking equipment and software capture every event in auditable reports. The system sends alerts regarding any issues during day to day operations to the relevant stakeholder. SKIDATA India has largest qualified service team in the country to provide regular maintenance service to clients throughout the country.

What is the latest in technology/equipment in mall parking system these days?

Trends in the parking systems can be found in two streams – Customer convenience and Customer facing to ensure maximum convenience and the second is more from the back-end to ensure that the landlord and the operations team can be as efficient as possible to maximise returns from the parking lot.

According to many malls operators, providing a good parking facility is a major business expense and 'pay to park' model is the only viable option. Could you give us a sense of the type of costs that are involved in creating a safe, hassle-free parking environment for shoppers?

Hassle-free parking experience is of key importance to a shopper. All shopping malls would like

Two major Customer convenience trends have been found worldwide and these both will have a dramatic impact on how we do parking management in shopping malls – The first is seen as Ticketless Parking which was pioneered by SKIDATA and Westfield Retail in Australia. Customers drive in and out of the

have established ourselves as the preferred partner for shopping centres and real estate development companies with all the major players as customers, including VR Malls, Brigade Group, Express Avenue Mall in South; DLF Malls, Unity Group Malls in North; Inorbit Malls, Oberoi Mall, Growel's 101 Mall, Metro Junction Mall in West; and Merlin Acropolis Mall in East.

solutions help the landlords and the operations team to maximize their returns on the investment made in the parking lot. The offerings include:

- a) Consultancy for planning and designing parking garages
- b) Parking management systems
- c) Parking guidance systems
- d) Intelligent LED lighting system
- e) Electric vehicle charging stations

Describe your range of parking services and solutions for malls and shopping centres. How do they help in managing customer traffic, security and safety, and other operational aspects of a parking lot?

SKIDATA portfolio is designed to ensure that customers who drive into the parking lot have the best experience they can, to ensure that they revisit that parking lot more often. Furthermore, our

The right technology solution along with the right traffic flow planning in the parking environment ensures the car parking operation is smooth and the customer experience is hassle-free. The technology ensures that customers can enter and exit the car park with little or no excess stoppage, use of multiple data carriers as options (mobile phones, RFID cards, license plate recognition, bar-



■■■ A quality customer comes regularly to a shopping mall, spends around 2-3 hours, and typically does not mind paying for parking. At the same time, that same customer can be made to feel special if the parking fee is waived for him or her. ■■■



to have repeat loyal customers and increase the overall footfalls by providing a good parking experience.

But this experience comes at a cost for the shopping centre. Below are a few major cost centres:

- a) Infrastructure costs (Lights, ventilation fans, road furniture, etc)
- b) Technology investment in parking management to offer world-class service
- c) Manpower
- d) Operating and maintenance costs
- e) Security to ensure that the cars are safe in the environment they park in

There is definitely a cost that the shopping mall is investing to provide a premium parking experience to its customers. If shoppers are expecting to have this enhanced parking experience

instead of parking on the street every single time they visit a shopping mall, they should not have a problem in paying for this parking service.

A 'smart' way to optimise parking, drive ROI and elevate customer experience but the counter argument could be that free parking provides a 'feel good' factor to the customers and may help boost the customer footfall. What is your view on this?

There is no doubt that if mall parking is free it shall be a 'feel good' factor, but there is a lot more thought that needs to be put into understanding this. Shopping malls today are an experience zone that offers lots of reasons for a customer to visit and spend time. But on the other hand, it offers a place for people to come and hang around for a while and sometimes a whole day.

It is important for shopping

malls to have footfalls but even more important is to have quality footfalls which provide revenue for its tenants. The shopping centre is obligated to give these quality customers who visit the shopping mall to transact and purchase, an excellent level of service and convenience from all aspects of the shopping centre and this includes parking. Parking and other services which are offered by the shopping centre can be offered free to these customers as they are the ones which the shopping centre wants to attract. The non-shoppers need to pay for their parking as they are not transacting in the malls and are consuming valuable resources like real-estate in the parking lot which they should pay for.

A quality customer comes regularly to a shopping mall, spends around 2-3 hours, and typically does not mind paying for parking. At the same time, that same customer can be made to feel special if the parking fee is waived for him or her. It tells the customer that we value his/ her time spent at the shopping mall and appreciate their business. These rewards can be passed on to the customer via validations/ vouchers of free parking or

through other means like car spas. This helps retailers and shopping malls build a stronger loyal customer base.

Do you think that a coherent fee structure based on some common denominators can be arrived at for malls across the country or at least within the states? Is uniform, nominal paid parking model workable?

Every shopping mall has a unique offering and has a target audience depending on the location of the shopping mall. As each location i.e. state, city in fact even different areas within a city, offer a different experience. Shopping malls need to adapt, adopt and apply different strategies to attract their target audience. Be it from choosing the right retailers to having correct parking tariff, as this will directly impact on shopping mall's success.

These parameters play a big role for mall management team in decision making and even those at times have to be dynamic. Feasibility of a fixed uniform charge across the city/state is not, in our opinion, feasible or considered a correct practice as it may present a lot more challenges than the problems it solves. ■■■

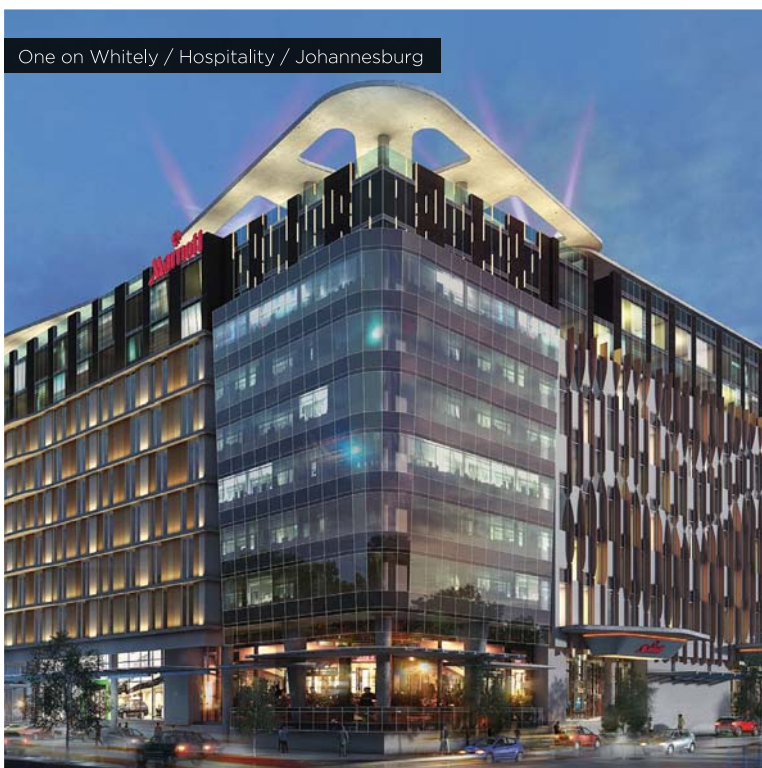
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