

Shopping Centre News

DEVELOPING RETAIL SPACES IN INDIA

#69



RETAIL DESTINATION

Select CITYWALK: Making Shopping an Experience to Remember **p18**



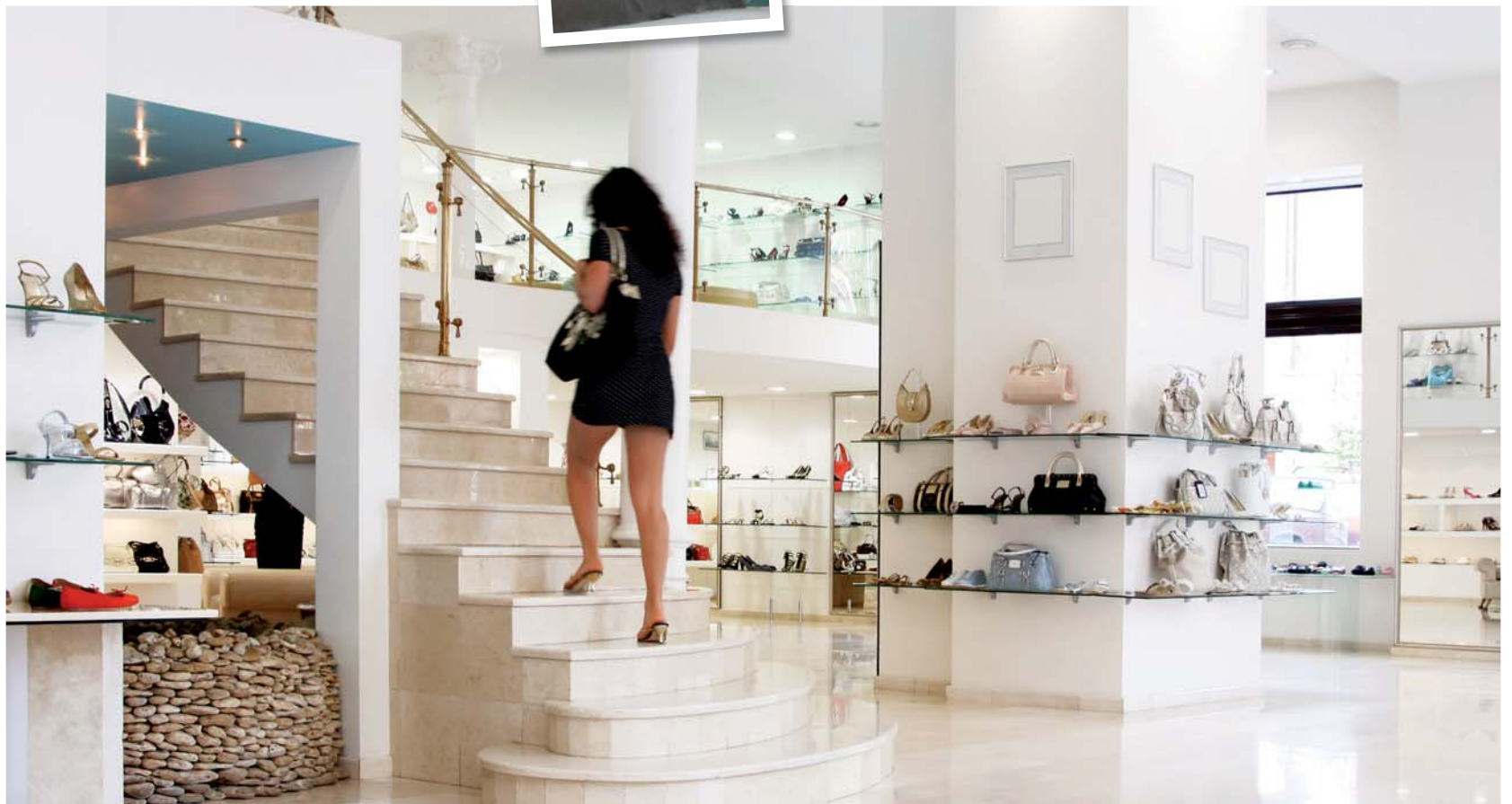
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Concept Stores: Making Malls Consumer Engagement Centres

If you have ever visited malls in the West, you would see that they are extremely different from their Indian counterparts. There is something trendy everywhere you look, new innovations implemented cleverly and successfully. One trend which has come from the West is the Concept Store.

Originally, found on high streets, concept stores are today the core of shopping malls all over the world. In India, with the explosion of e-commerce on the retail scene, malls use these re-imagined and re-engineered as a means to improve their offerings and to rake in the footfalls.

Malls or Consumer Engagement Spaces invest in experiential retail through concept stores, which are all about discovery and experience – selling a carefully curated, unique selection of products that connect to an overarching theme.

Concept stores began small, with only apparel stores investing in them, but now almost every segment of the industry is experimenting. Be it F&B outlets, apparel & accessories, sports equipment stores, homewares, and even hypermarkets and supermarkets, they all use concept stores to test innovative ideas which optimise the customer's journey. They offer experimental elements such as a cafés or exhibition spaces, enhancing their appeal

to shoppers seeking a particular lifestyle.

The August edition of the Shopping Centre News studies the impact and growth of concept stores in the Indian Shopping Mall Industry. The issue talks about mall developers' definition of the concept store and the kind of outlets they offer to attract local shoppers.

Aside from this, the edition talks about Corporate Social Responsibility and what malls are doing to abide by it since the mandatory introduction of spending on CSR brought on by the Companies Act 2013. The feature also discusses how this medium of helping society is actually becoming a consumer engagement tool, increasing brand awareness for the mall.

As always, we hope you find the issue informative and valuable to your business. Do log on to our website, www.indiaretailing.com to read more useful articles and analyses on innovative trends and developments in the shopping centre industry on a global stage with an emphasis on India.



AMITABH TANEJA



Editor-in-chief: **Amitabh Taneja**

Editorial Director: **R S Roy**

Publisher: **S P Taneja**

EDITORIAL

Managing Editor: **Surabhi Khosla**

Assistant Editor: **Sandeep Kumar, Charu Lamba**

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**

CONSUMER CONNECT & SUBSCRIPTION

Vice President: **Anil Nagar**

Deputy Managers: **Priti Kapil**

BUSINESS

Anjali Sondhi, Business Head

E: anjalisondhi@imagesgroup.in

ADVERTISING

Delhi: **Partha Ganguly**, General Manager

Mumbai: **Santosh Menezes**, Regional Head (West),

Sajjad Jaffri, Senior Manager

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For Advertising Queries, please write to:

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Tel: +91-11-40525000, Fax: +91-11-40525001, Email: info@imagesgroup.in,

URL: www.imagesgroup.in

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

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

Kolkata: P-513/B, Raja Basanta Roy Road, CIT Scheme XLVII, Near Sabyasachi Store, Kolkata 700029. Tel: + 91 33 40080488

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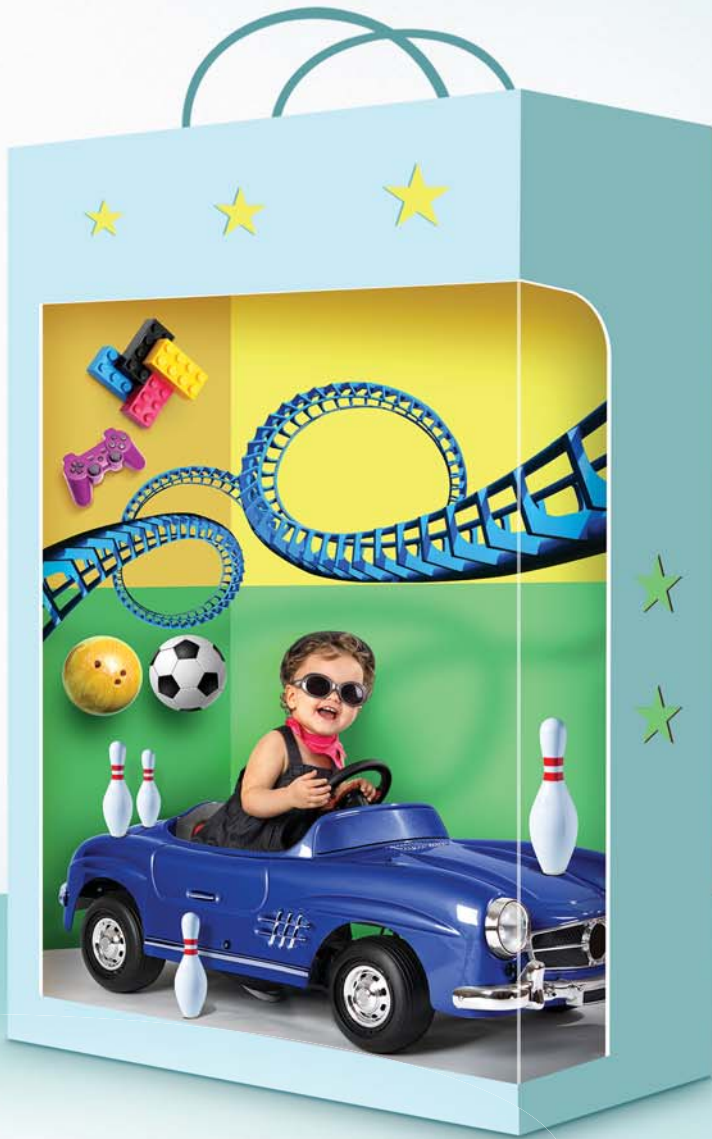
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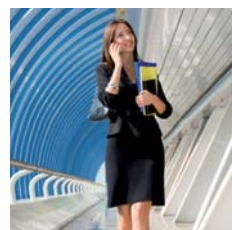
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BRANDS ON BOARD:





Technology & Visual Merchandising Remain Top Priorities for Indian Malls

Shopping malls introduce new creative visual merchandising methods to attract more footfalls in the race to ahead of the rest...

By Shopping Centre News Bureau

Creaticity Introduces a Kaleidoscope of Colours

Pune's one-stop home and living mall, Creaticity has recently brought a VM installation made out of colour drop fabric chandeliers to make for their entrance visual scheme.

This larger than life chandelier structure is arguably the first of its kind with a height of 20 ft made with three massive metal rings of 15 ft, 11 ft and 7.5 ft respectively. 90 double bed-sheet length lycra fabric sheets have been

used to depict the colours of the window.

Taking their sensitive approach towards environment and sustainability forward, the chandelier has been kept energy-efficient and eco-friendly. A total of 90 LED bulbs and 1,500 watts each have been used to illuminate the structure.

Sanadiip Mazzumdar, Head – VM, Creaticity, explained the VM story saying, “The installation targets to capture the spirit of a rainbow as we are approaching monsoon season. Our core category of the campus being Home and Living, use of multiple colours suited. Also, each colour stands for various human joys like Red for adventure or the Violet for wisdom, Yellow of inspiration and Orange adds as the colour of joy. We encouraged our visitors and shoppers to click photos in the backdrop of their chosen colour or the colour that defines them the most!”

Investment: ₹1.5 lakh (approx.)

Execution: Raj Graphics, Pune



UNIQLO to Enter India in October 2019 with 3 Stores in Delhi

Japanese global apparel retailer, UNIQLO, has announced a strategic rollout plan for its foray into India this fall. Given the size and fast growth of the Indian market, the brand, for the first time, will be launching three separate stores. The first of three UNIQLO stores will open in October 2019 in New Delhi.

“We are committed to the Indian market and are very excited to be launching our first three stores in Delhi, a region that embraces diversity and culture, from art and design to craftsmanship and fashion. The opening of our first store, UNIQLO Ambience Mall Vasant Kunj, followed by a second and third store a little later, represents a significant step in our company’s global strategy. We look forward to offering our high-quality, affordable LifeWear apparel to the people of India,” said Tadashi Yanai, UNIQLO Founder and Chairman, President & CEO, Fast Retailing.

Raymond's TRS to Roll Out Magic Mirror Concept

The Raymond Store (TRS), a Raymond brand retailing fabric and ready-to-wear categories, will soon uplift the store experience at all stores by including Magic Mirror concept.

The concept has already been rolled out at 4-5 TRS stores on a trial basis and will be launched at more than 100 stores this year.

Sudhir Saundalgekar, Director – Projects, Raymond says, “We are taking a serious phy-gital approach especially as far as TRS



is concerned. We have recently introduced a body image scan interface where shoppers are offered wider choices and customisations. We have also started our trial room delivery system, through which, customers can get rid of the hassle of taking the merchandise to fitting rooms. Magic Mirrors will further strengthen our phy-gital fabric. Though the prototyping and trial have already happened at 4-5 stores, we have large roll out plan to take this concept to more than 100 stores this year.”

Raymond has about 9 independent brands operating through both standalone and MBO/LFS formats. In terms of retail design, some of the brands like Raymond, Park Avenue and The Story Respun are getting rid of cash counters and adopting bill delivery system to appeal to the new age customers.

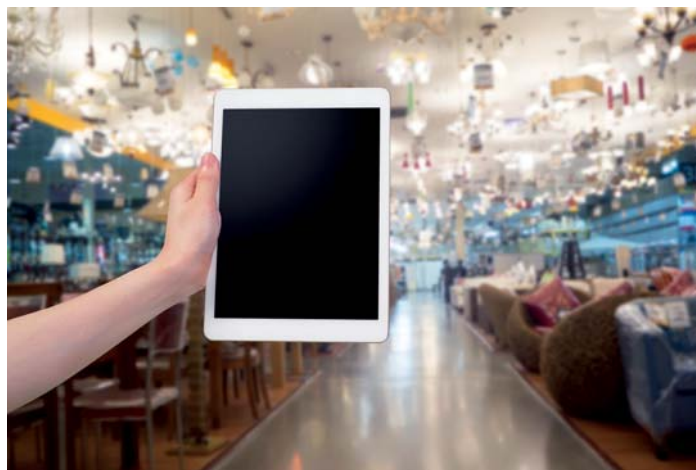
Park Avenue stores will soon bring a feature of DIY desks which will entail iPad-assisted interfaces for customers to practice extensive customisations. The service will now be added to 260 Park Avenue stores including partner stores too.

Homecentre to Don a New Store Design Concept by 2020

Furniture, decor and homeware retailing arm from Lifestyle International, Homecentre will launch a new store design concept in India in terms of redesigned fixture systems, in-store tech integration and overall look-and-feel of design and VM possibilities.

The brand is already going through a store design makeover at locations in the origin place, Middle East.

In an exclusive chat with Indiaretailing.com, Sasikumar Ramaswamy, President Group Head - Store Design and Projects, Lifestyle International shared, “Although the store design will be in line with the concept change which is happening across Dubai Homecentre outlets, we will tweak the concept design according to the market preferences and property availability in India.



In Dubai, Homecentre stores span across 80,000-1 lakh sq.ft., whereas in India, it's less than half spanning around 25,000-30,000 sq.ft. Also, the ceiling height available in India stores are about a meter less than Dubai stores. Therefore, we need to design the concept as per the store sizes and formats.”

“Although I can't disclose too many details of the

project, all I can say is that we are redesigning fixtures, which are lighter in their appearances and much more premium in their looks. Going forward with the objective for all brands under Lifestyle International umbrella, there will be massive tech integration into the fresh design ID. We will be able to implement our new concept by next year,” he added.



'End of Season Sale' Shopping Bonanza at Infiniti Mall

It's time to rejoice and cheer in this gloomy weather as Infiniti Mall is hosting their 'End of Season Sale' at their Malad West outlet in Mumbai. The sale which will run through till July 31, 2019 will have upto 50 percent sales on over 100 brands. Patrons can choose their pick from brands like Zara, Westside, Marks & Spencer, GAP, Pantaloons, Sephora, Charles and Keith, Croma, Vero Moda, Caratlane, to name a few.

Recently, the mall had a flat 50 percent day-long sale on July 5, 2019 where shoppers could shop between 8 am to 12 midnight. Additionally, free parking was provided to women and some lucky visitors stood a chance to win either an international trip or gift vouchers on total billing of over Rs. 5000. The flat 50 percent sale was also held at the Andheri outlet two days later.

Infiniti Mall has also revamped their Frequent Shoppers' Rewards Programs. In order to expand the rewards program, the customer-friendly program allows customers to earn and burn points at the point of sale. This will truly enrich the shopping experience of customers and will make them come back for more.

To avail the benefits of this unique rewards program solution, customers need to download the Rappo app from the play store or app store and register with their mobile number. Meanwhile, existing members can sign up using their mobile number registered with the Infiniti World Program to check the balance points in the profile section of the app.

MALLS SHOULD BE SOCIAL SPACES, NOT RETAIL REAL ESTATE STRUCTURES: SCAI

SCAI will aim to play an anchor's role in the evolution of the Indian shopping centre industry and to consolidate the entity of the individual shopping centre, helping it merge into the larger society as an institution of importance...

By Shopping Centre News Bureau



↑ From L to R: **Rajneesh Mahajan**, CEO, Inorbit Malls; **Mukesh Kumar**, CEO, Infiniti Malls; **Abhishek Bansal**, ED, Pacific India and **Yogeshwar Sharma**, CEO & ED, Select CITYWALK



↑ From L to R: **Uddhav Poddar**, MD, Bhumika Group; **Mukesh Kumar**; **Abhishek Bansal** and **Dinaz Madhukar**, Senior VP, DLF Luxury Retail & Hospitality

Shopping Centres Association of India (SCAI) Board of Directors' meeting hosted by Select CITYWALK, was held in Delhi on August 9, 2019. In its inaugural SCAI North India meet, 26 members from the northern region gathered to discuss the role, aim and initiatives of the organisation. The two-hour session was attended by SCAI Board of Directors, SCAI members as well as retail real estate leaders and shopping mall developers.

What is SCAI?

SCAI, a non-profit organisation, was set up with the vision to engage in and encourage the development of the Shopping Centre Industry in India, by equipping it with the requisite knowledge base and operational skills to enable it to assume its rightful place in society, the

economy, and the world. The agenda of SCAI is to create the image of shopping malls as a social centre or community hub. In the meeting, SCAI proposed that shopping centres should be treated as social spaces and not just real estate malls.

The Purpose of SCAI

SCAI aims to play an anchor's role in the evolution of the Indian Shopping Centre Industry. It will consolidate the entity of individual shopping centres, helping them merge into the larger society as an institution of importance. The association aims to achieve this by:

- Work with retail industry stakeholders to increase consumption
- Advocacy & industry representation with government and policymakers
- Focused research into the architecture, aesthetic and

- design aspects
- Training on centre management, marketing and promotion
- Support Upcoming Centres
- Identify new avenues & techniques for growth

Agenda of the Meeting

The agenda of the meeting was:

- Industry Issues & the Benefits of Strengthening SCAI: Discussion with Shopping Centre representatives

- Challenges faced by Shopping Centres in North India.
- Initiatives taken by SCAI so far and what more needs to be done as an industry body.
- Issues that need to be taken up with the appropriate authorities within the city or state and in some cases with the Central authorities.
- To layout the road map of activities to be undertaken by the company in the upcoming financial year including the

INITIATIVES TAKEN BY SCAI

- 2010-11 - Fought on Development Control Rules (DCR) amendment bill in Mumbai
- 2011-14 – Fought on Open Access case with MSEDCL for Malls in Maharashtra
- Filed a case against Parking issues with the Telangana government
- Filed intervention applications against parking issues in Gujarat and Maharashtra High Courts

appointment of senior-level management employees and finalisation of membership fee structure.

Speaking on the occasion, **Amitabh Taneja, Chairman, SCAI** emphasised the idea of SCAI while pointing out its benefits.

“Everybody in this fraternity realises that a shopping centre is a great opportunity, therefore it needs to be nurtured well. It is not just real estate. We should get together and create a level of understanding, knowledge, research work, training for our teams so that we can move forward and preserve SCAI. We should work with retail industry stakeholders to increase consumption, advocacy of industry, representation of government and policymakers, focused research, architecture, aesthetics, design, central marketing and promotion to support upcoming shopping centres, because we want these malls to be developed with more learning. These learnings could be within the industry and for the developers. SCAI is going to bring forward all these learnings to you,” he explained.

Abhishek Bansal, Executive Director, Pacific India concurred by saying, “It is very important to reach out to people and tell them what we are doing. We decided that we have 3 priorities for SCAI to develop – first is advocacy of laws, second is to develop our team and gather data so others can become members and third is to provide requisite training. In three months, we can initiate training for operations, leasing and design and then we can invite experts to conduct workshops. As far as the challenges are concerned, the first and foremost challenge is the parking and issues related to it. Then there is property tax followed by advertisement tax which is obnoxious. It is very hard and tough to deal with these taxes and challenges. The other point of concern is the electricity which we have to purchase due to the norms of the BSES. Beside all these



AMITABH TANEJA
Chairman, SCAI & CMD,
IMAGES Group

“Everybody in this fraternity realises that a shopping centre is a great opportunity, therefore it needs to be nurtured well. It is not just real estate.”

challenges, a huge opportunity awaits which is very important for the sector and business to grow and develop. We are the ones who can manage these things and we will continue to do so.

Rajneesh Mahajan, CEO, Inorbit Malls added to this saying, “One of the key agendas that a shopping centre wishes to take up is to differentiate between real estate and shopping centre business. So, if you see across India, all the by-laws on shopping centre development are applicable to office development as well. Whether it is fire safety, suppression, exit corridors or usage of common spaces, mall developers struggle for licenses for signages. If you look at the mindset of the journalist, judiciary and the administration, it clearly portrays us as capitalists and business-minded individuals. For those who do not like capitalism, we become the soft targets. We must communicate our sustainable initiatives strongly to our visitors. This will help change the mindset of society and will create a better environment.”

Mukesh Kumar, CEO, Infiniti Malls agreed by saying, “This industry is not very old and



RAJNEESH MAHAJAN
Director, SCAI Board & CEO,
Inorbit Malls

“One of the key agendas that a shopping centre wishes to take up is to differentiate between real estate and shopping centre business.”

will require more time to mature like the other sectors of retail. At this stage, it is an unorganised body and therefore we need to take the challenges carefully. What we need to do is to make a wishlist and share it with the government bodies including the central and state government, municipal bodies, PWD and other organisation who are involved with it. It is very important to educate them first and then only our problems will be understood and solved. I think SCAI will be of great help here.”

According to Yogeshwar Sharma, CEO & Executive Director, Select CITYWALK, “The challenge which needs to be discussed is electricity and the taxes associated with it. It is very difficult to understand the norms which are made for the shopping malls by the system. Taking permissions to conduct the event on every weekend is another challenge. Despite having a pass from the organisation, we have to go through same the process, again and again, every week for every event. We all are fighting the same battle and are fighting it alone. If we will be transparent in our approach, then SCAI will definitely help us.



ABHISHEK BANSAL
Director, SCAI Board &
Executive Director, Pacific India

“We have 3 priorities for SCAI to develop – advocacy of laws, to develop a team and gather data so others can become members and third is to provide requisite training.”

Uddhav Poddar, Managing Director, Bhumika Group stated that SCAI can turn out to be a great initiative, provided its directives are carried out in a structured format. He said that the organisation should meet up at regular intervals to discuss the basic, as well as not-so-basic, issues faced by malls. “For example, we proposed an idea to the government to introduce the concept of restaurants and entertainment zones together, which would enhance tourism in a state. Luckily for us, the idea was a hit with the government and the authorities even gave us some concessions in our shopping centres. So, there are a lot of things that can happen if we meet and talk on a regular basis.”

Dinaz Madhukar, Senior Vice President, DLF Luxury Retail & Hospitality said, “As long as we were discussing issues, water crisis is a very big issue. We have written enough letters to the Chief Minister explaining the problem and crisis. I sincerely urge that if we as an industry must team up and discuss these issues in timely intervals, it will just make us stronger and I think SCAI is a great initiative for such issues.” ●



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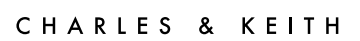
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Delhi's Select CITYWALK, one of India's most recognised and highly felicitated shopping centres, is planning to take the shopping experience one notch higher by adding additional 15 percent area.

Explaining how the mall is planning to utilise the space, **CEO & Executive Director, Select CITYWALK, Yogeshwar Sharma** says, "We will be focusing on expanding categories like ethnic and sports which are missing in the mall. We will also be adding more F&B options." Earlier, F&B used to occupy 12 percent of the total portfolio of the mall. Recently, it was increased to 15-16 percent and now the mall authorities are planning to increase it to 18-20 percent.

Apart from this, fast-fashion retailer Zara – which has its best-performing store in Select CITYWALK – is also looking forward to expanding its area by 50 percent.

"Most brands always ask for additional area to expand their stores. However, before allotting more space to the brand, we evaluate the additional value that it is adding to the mall. For example: Instead of giving 20,000 sq.ft. area to upcoming brand Uniqlo, we opted for giving the area to 20 different brands," says Sharma.

SELECT CITYWALK: MAKING SHOPPING AN EXPERIENCE TO REMEMBER

This year, Select CITYWALK will be focusing on expanding categories like ethnic wear and sports stores which are missing in the mall, while also adding more F&B options...

By Charu Lamba

CUSTOMER PROFILE

- Our shoppers are young (average age <30)
- 65 percent come from SEC A, 40 percent from SEC A1 and 26 percent from SEC B1
- Well-educated with high disposable incomes
- 3/4th plan out their visits
- Around 80 percent come along with atleast one more shopper and 76 percent come with their friends
- 73 percent visit twice or more in a month

"We will be focusing on expanding categories like ethnic and sports which are missing in the mall. We will also be adding more F&B options."

YOGESHWAR SHARMA
CEO & Executive Director, Select CITYWALK



Choosing Right Tenants

Select CITYWALK has a very strict short-listing criteria for new and existing tenants.

“Before signing any lease contract, we check the category and its performance in the mall along with the number of new customers it will be attracting. We also compare it with the existing brands in the same category. We make sure that the new brand which is entering the mall should not be a category killer. Instead of bringing a brand at the cost of other, we prefer that it should supplement the existing brands,” says Sharma.

“As far as existing brands are concerned, we make sure to optimise the space. For example, if any particular brand is occupying a bigger space as compared to its sales density, we try to use that area to create space for other brands. Apart from this, we offer spaces on short-term leases, and before renewing the lease, we re-evaluate the performance of the brand,” he adds.

Pop-Up Culture

One way of bringing brands into the mall's fold has been pop-up stores. Select CITYWALK has recently started experimenting with fashion pop-ups. Brands like Madison, Masaba, Lulu & Sky, Isharya, Needledust and Nicobar have already participated in pop-up activities in the mall.

“Pop-ups help in test marketing a brand and we as a mall understand how they are performing,” says Sharma, clearly indicating that pop-ups which bring in good revenues can be converted into permanent tenants.



Introducing In-house Brands

The mall has recently introduced in-house brands for categories which are missing in its premises.

“We saw that there was a gap in the watch, perfume and silver gifting segment, so we introduced in-house brands like Watches, Perfume Couture and Anyque,” states Sharma.

- Brands which offer watches include Guess, Gc, Titan, Kenneth Cole, Casio, Tommy Hilfiger, Ferrari and Police.
- Perfume Couture is a one-stop shopping destination for perfumes and colognes to suit the style and needs of the fashion conscious and value-oriented shoppers. Some of the key brands available here are Azzaro, Burberry, Salvatore Ferragamo, Davidoff, DKNY, Dolce & Gabbana, Hugo Boss, Givenchy, GUCCI, Giorgio Armani, Paco Rabanne, Ralph Lauren, Carolina Herrera, Fendi, Roberto, Cavalli, Bvlgari and Versace.
- Anyque, a comprehensive gifting store, offers wide range

of decor and gifting options from Arttd'inox, Beliram's, Exclusively Yours, Elvy, Episode, Versace, Noritake and more. The brand has in-store gifts, decor items and accessories ranging from silver and silver-plated to bone china, stainless steel, etc. at varying price points.

“Perfumes and watches have hit the right chord with customers. However, we are still in the learning phase when it comes to gifting options. We are expecting the sales to pick-up as the gifting season is already upon us,” Sharma adds.

Emerging Categories

When Select CITYWALK was conceptualised, it was observed that there was a huge demand for fashion category. “Armed with this analysis, we dedicated additional area percentage to fashion. We worked towards creating space for brands like Zara, H&M and Sephora when they entered India. Today, 50 percent of the space in Select



WHAT IS POP BOX?

A property of Select CITYWALK, The Pop Box aims at giving talented individuals and niche brands a chance to showcase their products and exhibit them through an exclusive shopping platform. From luxe fashion brands to striking jewellery brands and everything in between, the aim is to create novel experiences for not just the Select CITYWALK audience, but all of Delhi at The Pop Box.

The 4th edition of the Pop Box in August featured a mix of ethnic, western apparel, accessories, skincare and perfumes. The previous editions in December, February and June had featured brands and products perfect for the pre-holiday season, the launch of summer collections and most recently the Father's Day edition, respectively.

This exhibition has also been a platform for brands to see the response of the Select CITYWALK audience to their products. It has also led to many of them eventually opening up stores and taking up longer temporary spaces at the mall.

IMPORTANCE OF CONSISTENT BRANDS

- Certain brands like Levi's and United Colors of Benetton, which might have suffered because of the international melt down, have succeeded in having a recall value in Select CITYWALK.
- These brands might not bring freshness to the mall, but they still attract consumers. Indian shoppers still prefer aspirational shopping over luxury shopping, and this is the reason why brands like Pantaloon are performing well.

CITYWALK is dedicated to fashion,” explains Sharma.

He adds that fashion brands – although occupying a large amount of space – delivers good numbers, both for themselves as well as for the mall. “At present,

fashion is contributing almost 60 percent of the overall sales of the mall as per sq. ft. sales of the category is very high,” Sharma says.

Apart from this, the other categories which are garnering

customers in the mall are athleisure, beauty, personal care and F&B.

“We have seen that the importance of categories has significantly changed from the day we started, earlier categories

like salon, beauty did not hold prominent spots on the mall. However, with e-commerce coming into the picture, shopping is now an easy option at home and the services which cannot be bought at home are now



OPERATING MODEL: SHORT TERM LEASES

Short-term lease is one of the key features of the mall. Explaining this, Sharma says, “We prefer short-term leases because if a brand is not doing well, then we can easily replace it with another brand and bring back freshness.”

“It also helps in creating the space for the brands which are relevant and match the expectations of consumers. For example: We specially created the space for Starbucks when it entered India. We also had a hard time ensuring other coffee players like Barista and Coffee Bean and Tea Leaf that no brand will incur financial losses while optimising the sizes.”

LIST OF EVENTS - AUGUST

#HereWeAre with Shared Studios, up to Aug 4: Select CITYWALK became the venue for a live portal that connects people from all walks of life in over 25 countries to encourage global conversations.

‘Portal’ is a global public art initiative that connects people around the globe through real-time video audio-visual technology housed inside a shipping container. Individuals and groups enter the portal and engage with individuals or groups in distant portals through live video conferencing. These portals are placed in public spaces and the participation is free.

#Friendship Day Celebrations, up to Aug 4: The mall celebrated the most special bond at the Friendship Day photo booth coupled with a fun game of friendship locks.

#Road Safety Fun Carnival, Aug 3, 5-7 pm: Consumers learnt about road safety precautions through street plays, flash mob, talks etc as Select CITYWALK organised a Road Safety Campaign in association with the Delhi Police & Delhi Traffic Police to educate the citizens.

#The Pop Box, Aug 3-5: Style, siblings and spectacular shopping – 14 new brands came to Select CITYWALK for the Rakhi edit of the pop-up offering everything from ethnic wear to juttis, handbags, perfumes and more.

#Dance Fitness Fiesta, Aug 4, 6-7:30 pm: The

class combined fun and fitness in association with Fitness First.

#Independence Day Market, Aug 7-11: Artisanal products, fashion, accessories and food of course. Customers can shop at the Independence Day themed market.

#Independence Day Decorations, Aug 7 onwards: The spirit of patriotism and tri-coloured hues comes alive at Select CITYWALK with the most striking Independence Day decorations.

#Akiva Superfoods Activity, Aug 9, 5 pm onwards: Akiva launches its very own peanut butter as they attempt to break the Guinness World Record for the longest peanut butter sandwich at Select CITYWALK.

#Eid Celebrations, Aug 10 - 12: Customers can get clicked and revel in the happiness of Eid at the beautifully curated photo booth.

#MeraMaali Plantation Activity, Aug 12: In an attempt to save nature, the mall is aiming to teach future generations the importance of saving plants over an interactive two-hour session where each child gets a self-planted tri-colour pet pot on the theme of green Independence Day.

#Independence Day Celebrations, Aug 15: Customers can celebrate the spirit of patriotism with flag hoisting, performances and more.

#Collective, Aug 16-18: Three artists come together to display their work with an art show at Select CITYWALK. This will also include a preview hightea for a guest listed set of people.

#Movie Festival, Aug 16, 6:30 pm onwards, (Gone with the Wind): Select CITYWALK is ready to woo customers with yet another cinematic experience.

#World Photography Day Contest, Aug 19: A contest inviting budding photographers to take the most artistic pictures of the shopping centre.

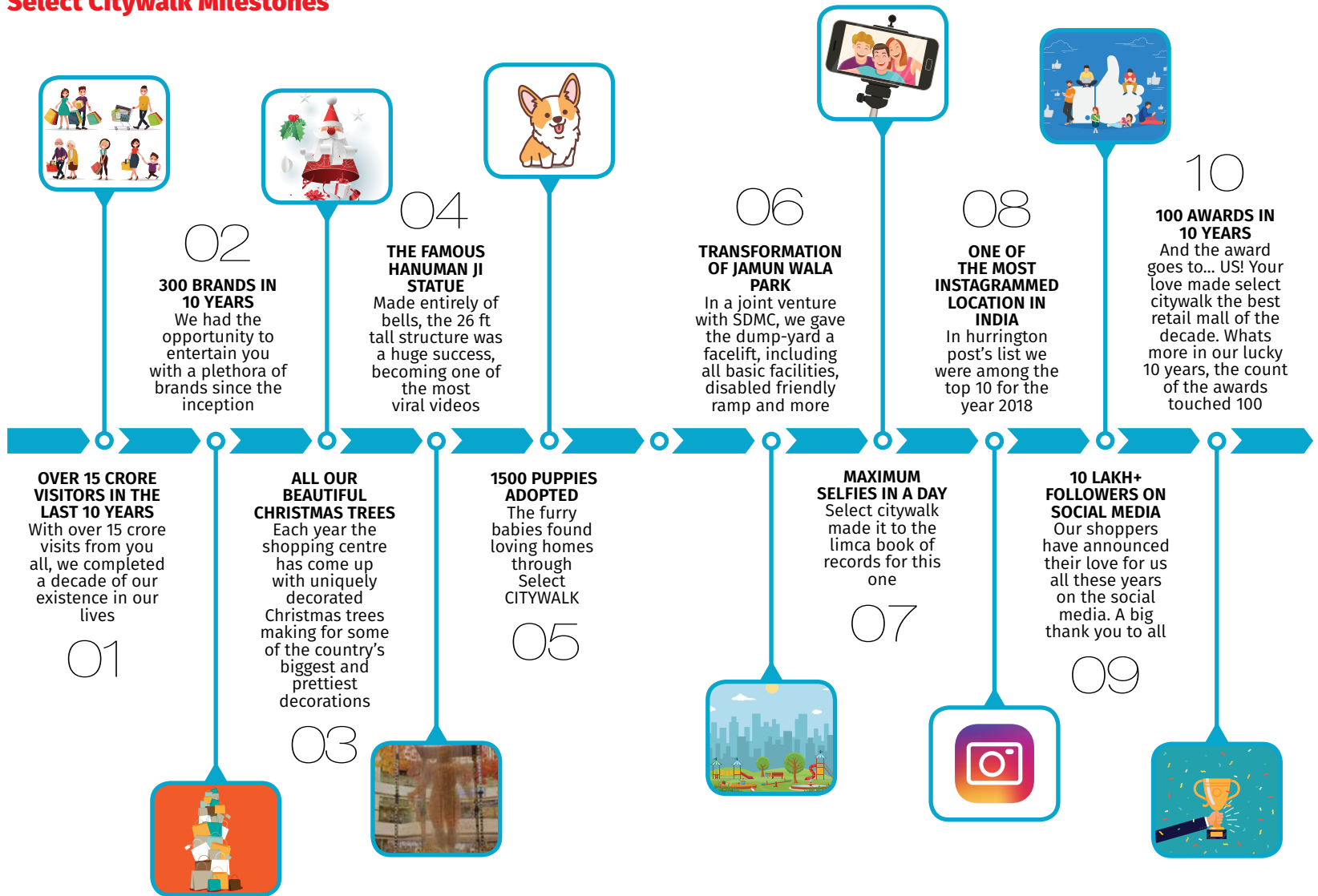
#Laughathon 2.0, Aug 24, 6:30 pm onwards: Double the enjoyment and laughs await shoppers at Laughathon 2.0 as the Jodi act addresses the quirky partners who share the same sense of humor.

#United Beats, Aug 25, 5:30 pm onwards: Celebrating the spirit of unity with drumming sessions from the country’s most renowned artists at Select CITYWALK.

#Ganesh Chaturthi Celebrations, Aug 26-Sep 2: A collaboration with flower brand Fiorella to create a Ganesha installation that will also serve as a photo booth in the shopping centre.

#We Bare Bears, Aug 30-Sep 1: A meet and greet for the little ones with the cutest bears out there only at Select CITYWALK.

Select Citywalk Milestones



FACT SHEET

- The upscale urban mixed-use development - comprising of modern retail, serviced apartments, opulent cinemas, entertainment zones, destination restaurants, cafes and bars - spreads across 1,300,000 sq.ft.
- It boasts of 4,50,000 sq.ft. + prime retail space
- 192+ brands and 6 anchor stores under one roof
- 6-screen upscale PVR IMAX and Gold-class premiere cinema
- 60+ Dining restaurants, cafes, bistros and bars and an inspiring foodcourt
- Flagship Stores launched in India - Zara, Dior, Bath and Body Works, Sephora, Massimo Dutti, Bobbi Brown, O Bag, H&M
- New Launches - BreadTalk, Love Moschino, Bombaykery, Seraphine, Ted Baker, Chokore, Inatur, Lyn, Brooks Brothers

becoming very important to the mall," states Sharma. The mall has observed a surge in demand in various categories like beauty, salon, fitness and cafés.

What Defines a Mall's Success?

Right category mix and brand mix catering to the catchment area are the major contributors of the success of the mall.

"We also lay a strong emphasis on the marketing of the mall. We celebrate all kinds



of festivals and occasions at the mall. Malls these days have evolved from being mere a shopping centre to social spaces where shopping has become incidental while enjoying various experiences," Sharma explains, adding, "Generally, other malls spend 5-6 percent of the rental value on marketing, but in our case, we are happy to take this number to 10 percent."

Other factors that have contributed to the success of the mall are short-term leases along with revenue-sharing model, mall location, umbrella brands and spending ability of the catchment.

"We do not let any brand fail to attract the customers as we hand-hold them whenever needed, this not only leads to the success of the brand but also the mall," says Sharma.

Future Plans

Going ahead, the mall is planning marketing events where every customer will feel recognised, will get personalized attention and appreciated for coming to mall. Apart from this, the mall will also be adding more relevant categories as well as using technology enabled tools to come closer to consumers. ●

CONCEPT STORES: BRINGING INNOVATIVE IDEAS, EXPERIENCES TO INDIAN MALLS

The concept store is, by definition, a place where new ideas are put together in a bid to enhance the shopper experience and sell more products. In addition, many concept stores offer experimental elements such as a café or exhibition space, enhancing their appeal to those shoppers seeking a particular lifestyle...

By Sandeep Kumar



DEFINITION: CONCEPT STORE

- A concept store is all about discovery and experience – selling a carefully curated, unique selection of products that connect to an overarching theme.
- Handpicked products are pulled together from different brands and designers, and they usually span different lines, such as fashion, beauty and homewares.
- Retailers and brands use concept stores to test innovative ideas which optimise the customer's in-store journey.

The Indian retail real estate market is hugely influenced by the West and hence, it won't be wrong to say that the shopping mall culture in India is a gift from the West. The design of the mall, events organised by the mall, zoning – retail, dining, entertainment, play areas, activity zones – are all inspired by malls in American and European markets. When studying malls in terms of themes, technology and digitalisation, India looks towards the West in a bid to understand, learn and implement similar

ideas in malls in India.

One great idea which India took from the west and moulded according to Indian consumer demands, was the 'concept store'.

What are Concept Stores?

In layman terms, a concept store is a store which offers something unique, aside from just being an outlet which sells items. They are stores which surprise the customer and grab his attention using the façade, the theme, the visual appearance, the lighting, the ambiance and even the products.

They make their consumers curious by acting as inspirational spaces where one can discover new products and places making it an aspirational lifestyle platform.

The concept store is, by definition, a place where new ideas are put together in a bid to enhance the shopper experience and sell more products. In addition, many concept stores offer experimental elements such as a café or exhibition space, enhancing their appeal to those shoppers seeking a particular lifestyle.

With the explosion of e-commerce on the retail scene, malls are improvising to rake in the footfalls by re-imagining and re-engineering themselves as 'Consumer Engagement Spaces'. They are investing in experiential retail through the introduction of concept stores.

The traditional Indian concept store is a shop that sells a carefully curated selection of products that connect to an over-arching theme, philosophy or lifestyle. Usually, these stores have a certain target audience and mostly they handpick the

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WHY CONCEPT STORES

- Concept stores give freedom to retailers to express themselves as a brand. Even if the idea is not successful, a concept store will keep customers curious for a certain time period. These stores give retailers the freedom to try out new ideas, or in some cases, reinvent the perception of the brand.
- They are much more interesting and useful than traditional stores. The design is flexible with the ability to move things around more frequently.

products on sale from multiple brands and designers based on what might appeal.

Concept stores have all sorts of different lines from fashion to homeware, so that customers can adopt the lifestyle in an all-encompassing way. Most brands in shopping malls prefer lifestyle concept stores, which are usually natural extensions of the brand. Meanwhile, concept stores with a message for society can be found more commonly on high streets.

Role of Concept Store in Malls

Concept stores are still in an experiential stage in India. Some brands are experimenting by dedicating a small area of the shop to put up a theme-based conceptual display with different lighting and visual effects. This is done mainly to collect feedback and responses from shoppers for upcoming products/ campaigns and themes. In a way, it is space that stands out from the rest of the brand's retail portfolio.

For other retailers, concept stores are a response to external pressures including customer habits and online shopping. The change in shopping behavior of the Millennials is one of the reasons that stores are changing itself.

“Consumer shopping habits are evolving rapidly, and so the retail industry is looking out for options to innovate beyond the four walls. Now brands have started re-imagining and innovating physical stores by creating spaces where the virtual and physical world collide, that leads to experience focused retail, which will generate more attention and customer walk-ins. Concept stores add value and create a buzz. We all agree to the fact that



in the times we live in, even the most eye-popping store needs to revamp itself from time to time to keep consumers interested. This dynamism might explain why shopping malls are now seeing a growing number of ‘concept stores,’” says **Shibu Philips, Business Head, LuLu Mall.**

“Concept stores add a lot of drama and excitement to a shopping centre and a much-needed flavour to the entertainment quotient as well. New theme-based stores and merchandise are dotting the mall and acclimatising to changes every month or planning the theme according to the box office calendar. For instance, when the movie Avengers was released, the store owners came up with the related merchandise to attract the customers. In fact, every now

and then, they are pulling out something new to maintain the footfall,” says **Gurvineet Singh, COO, Viviana Mall.**

“Concept stores bring in unique content, attracting footfalls to the mall. Increasingly malls are becoming concept-driven and high on experiences so as to stay relevant to the evolving customers,” adds **Munish Khanna, CRO, Express Avenue.**

“Concept stores are about discovery and experience. So, the products and design tend to change regularly to keep telling that story in new and interesting ways. Many of them offer extra experiential elements such as a café or events space, which helps build a community around the lifestyle they embody,” explains **Arijit Chatterjee, Chief Operating Officer, Junction Mall.**



Impact of Concept Stores

“Concept stores are quite unique, creative and cater to a certain niche. They have the ability to be varied in their own ways. In Viviana, we have Hitchki, which is a Bollywood themed restaurant specially crafted for the Bollywood lovers, over and above. We have stores specifically focusing on kitchenware, superhero merchandise and theme-based pubs as well.

Additionally, we are striving to adapt to a destination mall, which means fulfilling the need of each and everyone who visits the mall. Additionally, we are striving to adapt to a destination mall, which means fulfilling need of each and everyone who visits the mall,” says Singh.

“In the digital age where convenience and anytime shopping is gaining popularity concept stores are of increasing importance so as to be able to stay relevant to the new-age customers,” highlights Khanna.



“In shopping malls, a new wave of thinking about bricks-and-mortar retail has given rise to a surge in brands experimenting with concept stores. Apple and Shopper’s Stop have been leading the pack when it comes to creating experience-focused retail for many years. But a wider range of brands is starting to experiment with concepts, and no longer just luxury ones on. Hence, in this new era, where experiencing and aesthetics, look and feel grabs more eyeballs, the importance of concept stores in a shopping mall is quite visible,” explains Chatterjee.

“The one common offering between a shopping mall and concept store is the assortment and a joyful mix of different kinds of products under one roof. Concept stores are curated by a unique selection of products that connect to an over-arching theme. It is always great to have such stores inside a mall. Alongside the concept of offering a different kind of products, creating unforgettable customer experiences plays a huge role as well. Concept stores might offer a customer a beautiful dress in the window display, along with a little café above the staircase that allows customers not only to shop but also some rest and a hot coffee in between. Concept stores are designed to inspire shoppers, which also adds value to the customer experience resulting in more walk-ins to the shopping mall.

CONCEPT STORE GLOBALLY

Here is the list of concept stores which are very popular globally.

10 CORSO COMO (MILAN): It is said that from 10 Corso Como, the term concept store came into existence. This is the store which had describes itself as a “multifunctional space, a meeting place, union of culture and commerce”. 10 Corso Como’s 1200sq.m. of space incorporates a bookshop, gallery, store, café/restaurant, and three-room hotel. Customers can shop for fashion, art, food, music, design and more across the beautifully designed interwoven spaces, and enjoy a break in the rooftop garden.

BARBER & PARLOUR (LONDON): Part of the Soho House company, Barber & Parlour nails the essence of the concept store. Spread over three levels, the former workshop has a beauty parlour, hairdresser and barbers where customers can satisfy all their grooming needs. There’s also a café for grabbing a coffee, light meal or purchasing Soho House’s own House Press cold-pressed juice range. Intermingled in the space are various items for purchase from accessories to stationery. In the basement is the Electric Cinema, where customers can watch the latest films from armchairs with side tables.

COLETTE (PARIS): Colette is another figurehead for concept stores. This Parisian store boasts three levels of some of the best in tech, fashion and art, with an aim of offering the latest and greatest, as well as the surprising. Known for its eye-catching design, the space includes a book and magazine library, candle bar, gallery and beauty department. Colette is also home to the water-bar restaurant, which serves over 90 different brands of water.

MERCI (PARIS): More minimal in style than some concept stores, Merci makes the most of the big and bright space of a former wallpaper factory, complete with glazed roof. The store mixes vintage and contemporary, emerging brands and established names, limited editions and rare pieces with affordable items. It also offers exhibitions and events around different themes, whether that’s a designer or a trend, and original design built around that.

THE STORE (BERLIN): The Stores are a series of soon-to-be three beautifully designed spaces in Berlin and the UK. Each of The Stores is different in its look and feel, but all subscribe to the same idea of mixing retail and culture. At the flagship Berlin store shoppers can visit The Store Kitchen, alongside browsing furniture, art, books, music and fashion. A third Store in central London is due to open in September. It will offer a permanent space for large exhibitions, as well as retail, creative and restaurant sections.

FIVESTORY (NEW YORK): Considered a rival to Colette and 10 Corso Cosmo, Fivestory is a young, but luxurious, retail space in New

York. Despite the name, the store has just opened a third floor in the townhouse it occupies. Fivestory is actually a nod to “the distinct stories and histories behind each product placed within its walls.” What’s on offer is a mix of international designers, exclusive collaborations, as well as jewellery, accessories and home décor. A visit is as much about enjoying the store design as it is the products.

33 NEW ROAD (LONDON): The New Road Residence (33 New Road) is a shoppable Georgian townhouse from clothing store Hostem. The three-floor ‘curated residence’ can be booked for overnight or longer stays by visitors. The beauty comes from the careful refurbishment of the building, and selection of furniture, art and items that fit in with their surroundings. Notably almost everything in the residence is available for sale should you become attached during your visit.

STORY (NEW YORK): Story is self-described as a space that “takes the point of view of a magazine, changes like a gallery and sells things like a store.” This New York store reinvents itself every month or so based on a new theme. This informs the design of the space, as well as what’s on sale and the events held that month. The themes are put together with brand or designer partners, with previous collaborators including Pepsi and General Electric. Themes have included “Disrupt”, “Have Fun!” and “Feel Good!”.

THE BROKEN ARM (PARIS): At The Broken Arm wares are displayed simply on rails, tables and shelves, ensuring that customers’ eyes are drawn to the products themselves. The rest of the store is in keeping with this simple, clean mood with plain, white walls helping show off the clothes, books, and objects for sale. A bustling in-store café add brightness.

OPENING CEREMONY (NEW YORK): Opening Ceremony is a store of surprises. Each of the four floors sells womenswear, but is also home to a children’s area, bookshop, and shoe gallery. Souvenirs and zines add an extra cultural element. The design routinely changes with new installations and configurations to keep customers coming back.

CHEZ MOI (PARIS): At first glance Chez Moi looks like the kind of cool apartment you’d love to live in. And that’s exactly the point. A store that looks like an apartment, complete with bathroom, bedroom, living room, Chez Moi’s owner actually lives in the space. Populated with fixtures and furnishings chosen by a discerning eye, customers can see the products in-situ and buy anything that takes their fancy. In this store/living space everything is for sale.

celio*



soft touch jeans*

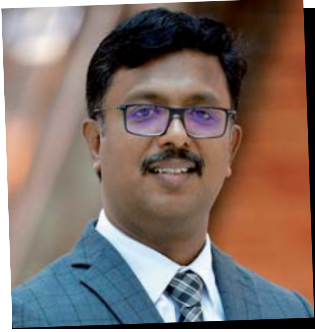
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SHIBU PHILIPS
Business Head, LuLu Mall

“Concept stores add value and create a buzz. We all agree to the fact that in the times we live in, even the most eye-popping store needs to revamp itself from time to time to keep consumers interested.”



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“New theme-based stores and merchandise are dotting the mall and acclimatising to changes every month or planning the theme according to the box office calendar.”



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CRO, Express Avenue

“Concept stores bring in unique content, attracting footfalls to the mall. Increasingly malls are becoming concept-driven and high on experiences so as to stay relevant to the evolving customers.”



ARIJIT CHATTERJEE
COO, Junction Mall

“Concept stores are about discovery and experience. So, the products and design tend to change regularly to keep telling that story in new and interesting ways.”

In the age of online shopping, which is purely focused on the product, any avenue for experience creation will work wonders for malls,” adds Philips.

Concept Stores in Malls

Viviana has quite a few concept stores in the mall. There is ‘Pure Home’ focusing just on the home décor segment. The store has a 4DX screen, based on a Korean technology where one can watch movies, with special effects – for example when there’s a scene with fast racing cars, consumers can actually feel the wind blowing near their seats. Aside from this, Pure Home has home theaters displayed in bedroom like settings. Consumers can buy the entire ‘room’ on display including the home theatre set.

“We also have a Sports brand called ‘Essex’ that has come up with a new machine in which you can insert your foot and the technology involved will give you the exact dimensions, telling you whether a particular shoe is the right choice for your foot or not,” adds Singh.

LuLu Hypermarket is LuLu mall’s largest store which is an in-house concept store. It not only sells everything – from grocery, to fresh produce and hot food. Aside from this, it also sells fashion and beauty products, travel and luggage, toys, watches under the brand name ‘Lulu Fashion’ and home furnishing and electronics under ‘Lulu Connect’.

“Lulu Hypermarket is our anchor store, occupying 34 percent of the mall GLA and attracting the highest footfall. Apart from that, we have ‘The Bombay Store’ which goes back to the roots of the Indian culture; then there is ‘Crossword’, a well-accepted concept combining reading, toys, stationery

and gifting; ‘Chumbak’ with its unique Indian designs and Hamleys which is a live toy concept. In our upcoming malls we have some very interesting concept stores planned as well,” says Philips.

‘Spice Route’ & ‘Dialogue in Dark’ are two concept stores which are very unique in their own way and only present in Express Avenue in Chennai. Spice Route is like a quasi gourmet store having all kinds of dry fruits, spices, pickles which draw in a lot of expats, foreigners and householders. Dialogue in Dark in yet another unique entertainment concept where one uses their 4 senses to make sense of the experience offered.



At Junction Mall, there are stores which showcases the brand’s technology portfolio, encourages visitors to try the products before they buy, and allows shoppers to see what goes on inside the store. “In Junction Mall we have brands Like Apple, Shopper’s Stop, People, Levi’s and Adidas featuring a concept store format where the online and physical worlds often collide, with intelligent product displays, interactivity, and digital technology used to create a more personalised shopping experience. Lighting also helps to convey a unique identity and



elicit genuine customer emotions. Bespoke lighting solutions such as Neon-like LED derivatives are often used to express individuality and maximise impact; with neon-style signage also engaging hearts and minds without the challenges of traditional neon,” says Chatterjee.

Footfalls & Popularity

Concept stores, due to their uniqueness, are popular among visitors. Anyone who visits the mall definitely pays a visit to the store, even if he doesn't buy anything. Concept stores attract customers and mall developers and retailers totally agree with the concept.

“While concept stores provide a feeling of being attached to an experience, some concept stores repeatedly change their themes pulling in customers to see what's new. This adds to the footfalls of the malls. When a store delivers the requisite spice, drama and flavour, it will eventually, traffic more footfalls as compared to the regular ones,” expresses Singh.

“Large format concept stores like the LuLu Hypermarket have everything for the entire family under one roof. This drives in people in hordes. Other stores have niche concepts that are targeted at specific audiences. This naturally pulls in customers with specific needs,” adds Philips.

“Customers are always in search of discovering new things. Often, we hear that consumers do not only want to be shopping anymore but to be entertained. This is where the idea of concept stores excels,” says Chatterjee.

At Express Avenue, concept stores generate moderate footfalls, but their uniqueness and creative fitting creates a buzz among the shoppers.

Criteria of Opening a Concept Store

Different shopping malls have different criteria, which the retailers and brand must fulfill to launch or start a new concept store. Some malls go with a theme or an idea, whereas others look into the areas such as design, lighting, visual



CONCEPT STORES, DUE TO THEIR UNIQUENESS, ARE POPULAR AMONG VISITORS. ANYONE WHO VISITS THE MALL DEFINITELY PAYS A VISIT TO THE STORE, EVEN IF HE DOESN'T BUY ANYTHING. CONCEPT STORES ATTRACT CUSTOMERS AND MALL DEVELOPERS AND RETAILERS TOTALLY AGREE WITH THE CONCEPT.

merchandising, technology etc. to drive consumer experience.

“A differentiating USP is one parameter, and the most important factor is the experience created for customers. The design

must be unique and the store by itself should be able to draw in customers,” highlights Philips.

“Lighting and trendy fixtures may be all you need to create a hype for young customers. It is also important to know who the desired clients are and what is the brand value and popularity. If you own an antique store and want an ambiance which reflects that, you might choose to go with dimmer lights. And in this case, it might be more acceptable to customers to have a bit more crowding on the store floor,” says Chatterjee.

“From a mall perspective, it is pertinent to focus on the design aspect. The size of the store doesn't matter but impact and popularity does. To maintain this, we do a lot of questionnaires; we hire management trainees who receive feedback from customers. Based on the answers, we try and understand where the gap is, and patch the loopholes as soon as possible. We don't really get into

the designing facet of the store, but before that, we do approve and understand what the stores are bringing to our table. We give our suggestions, while at the end of the day it is the brand demand and footage link that decides the outcome,” explains Singh.

Rental & Space Allotment

“For LuLu, most concept stores occupy a larger space and their occupancy cost is higher. Unless it involves, apparel, the margins are relatively low. So, considering this, the rentals are generally lower. A concept store is allocated around 5000-10000 sq. ft., however our anchor store LuLu Hypermarket, is more than 2 lakh sq. ft. in area,” says Philips.

“At Viviana we believe in simple logic. Rentals are the product of sale, better the content, better the sale. If there is more sale, then there is more raise in sharing. There is no fixed approach to the allocation of the area as such. We are catering to concept stores measuring 1,000 sq. ft., to theme-based restaurants that are 3,000 sq.ft., to large brands like 'Ambis' and 'One Stock' that range between 10,000 to 15,000 sq. ft. All of these are concept-based stores and depending on what they are catering to, what is their market size and their demand, the spaces are respectively allocated,” added Singh.

“Concept stores come in all shapes and sizes, starting from 700 sq ft. to 33,000 sq ft. Since they are about discovery and experience, the products and design tend to change regularly to keep telling that story in new and interesting ways. Concept stores may originate as one-offs, but they usually result in improved long-term financial performance. Indeed, while the concept store itself can cost more than a traditional shop space, by investing resources into figuring out what works (and what doesn't) when it comes to selling products and in-store design, retailers can save money by testing the waters before roll-out,” concludes Chatterjee. ●

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gaurisrivastava@imagesgroup.in

Ekta Roy, +91 9811635408
ektaroy@imagesgroup.in

SOUTH INDIA:

Suvir Jaggi, +91 9611127470
suvirjaggi@imagesgroup.in

FOR DELEGATE ENQUIRIES & IFF PRIVILEGE CLUB MEMBERSHIP

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anilnagar@imagesgroup.in

EAST INDIA:

Piyali Oberoi, +91 9831171388
piyalioberoi@imagesgroup.in

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MMR TO SEE NEARLY 13.6 MILLION SQ. FT. OF NEW MALL SPACE BY 2022

Despite increasing vacancy levels – from 12.60 percent in 2017 to 16 percent in 2018 – MMR will have maximum mall supply among all top cities and of the total mall supply, Mumbai comprises 82 percent share, Navi Mumbai 17 percent...

By Anuj Kejriwal, MD & CEO – ANAROCK Retail



MMR has been one of the major retail hubs in the country with most brands, big and small, eyeing to capture a piece of this vital market. The unrelenting demand for more retail space in the financial capital has prompted mall developers to boost their development pipeline. As per ANAROCK data, nearly 13.6 million sq. ft. of new mall space is likely to come up in the entire MMR by 2022.

Of this total new supply, Mumbai accounts for a massive 82 percent share, followed by 17 percent in Navi Mumbai. The top organized retail destinations in Mumbai include Andheri, Bandra, Worli and Borivali, among others. The sizes of malls

in the major micro markets are small, ranging between 1 lakh sq. ft. to 6 lakh sq. ft.

In Navi Mumbai, the prominent areas are Ghansoli and Jui Nagar. New upcoming retail supply in Navi Mumbai consists of malls sized between 5 lakh sq. ft. to 10 lakh sq. ft.

- The average monthly retail rentals in entire MMR currently stand at about INR 140/sq. ft.
- Mall vacancy levels stood at 16 percent in 2018 as against 12.60 percent in 2017. Despite the rise in the vacancy levels, there is ample new supply coming up in the region.

Interestingly, the vacancy levels in MMR are lower than in its major counterpart NCR, where average vacancy levels stood

at 18.2 percent in 2018 while average rentals hovered around INR 137/sq. ft. In terms of new mall supply too, MMR races ahead of NCR with the latter likely to see new addition of approx. 7 million sq. ft. space by 2022 - almost half of the total upcoming supply in entire MMR.

High Street Hotspots in MMR

Mumbai is home to some of the most prominent high street markets in the country. While multiple malls have opened across the region and are performing well, both high street retail and malls have their own unique clientele and trend quite differently.

However, high street retailers are now replicating malls by

offering a more wholesome 'experience' instead of merely shopping. Mumbai's high-end shopping markets are clearly aspiring to become unique shopping and entertainment destinations. This is very visible in prominent high street market like Andheri-Kurla Road, Pali Hills, Bandra West, Kala Ghoda and Powai. These high streets have also seen a phenomenal increase in fine-dining restaurant launches.

However, retailers find coping with the high monthly rentals at Mumbai's high-end high streets challenging. In comparison to malls, the average monthly rental values are much higher in these key high street markets and range between ₹320/sq. ft./month and ₹480/ sq. ft./month.

Prominent High Street Markets	Avg. Monthly Rentals INR / Sq. ft. (Q2 2019)
Andheri-Kurla Road	320
Pali Hills	350
Bandra West	400
Kala Ghoda	480
Powai	450

Source: ANAROCK Research

At such rentals, business sustainability on Mumbai's high-end high streets is a major concern even for prominent brands - many players stay put solely because of their high-value clients. High street retailers also need to obtain a series of approvals from various government authorities to set up shop. In contrast, most malls have all requisite approvals in place and retailers can start operations immediately. •

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SYNERGY BETWEEN RETAIL REAL ESTATE AND MODERN RETAIL GROWTH

India's retail sector has been undergoing structural changes for the last two decades. Shopping malls, lined with specialty retailers, started dotting the retail markets of the country's top cities during the mid-1990s. Since then, the 'mall culture' gradually pervaded the population, especially in the metros and mini-metros, heralding the beginning of the modern retail movement in India.

By Samantak Das, Chief Economist & National Director- Research and Ankita Nimbekar, Lead consultant, Research, Knight Frank.

India modern retail evolution

The pace of mall construction was moderate during the first five to seven years and gained substantial momentum after that. The impact of the global financial crisis on the Indian economy in 2008 and 2009 checked this pace, and this trend continues today. The next big wave that has changed the skyline of the retail sector in India and accelerated the presence of modern retail is e-tailing, or the sale of products and services through the internet, telephone and television. This trend started in 2010 and has become prominent in the last three years. We believe that the modern retail segment in India will be driven by e-tailing as well as the brick-and-mortar modern retail format through an integrated approach.

Another trend that is becoming conspicuous since the last couple of years is the transformation of non-modern stores in shopping streets into modern formats. This trend is likely to gain momentum in times to come because of the prevailing consumer preference for a



MODERN RETAIL PENETRATION: EXISTING SCENARIO

Retail Spending and Penetration of Modern Retail

Presently, modern retail penetration in India is abysmally low compared to the developed and emerging economies. While the share of modern retail is 84 percent, 71 percent, and 53 percent in the US, Singapore and Malaysia respectively, it is only 19 percent of the value of the total retail spending in the National Capital Region, Mumbai, Kolkata, Chennai, Bengaluru, Pune and Hyderabad (the top seven cities), cumulatively. In fact, the degree of penetration in the whole of India would be even lower, since the presence of modern retail in smaller cities and rural areas is not significant. However, this is changing considerably as evolving consumer spending patterns, increasing disposable

income levels and preferences are redefining the country's retail landscape. Currently, the total annual retail spending in the top seven retail markets of the country amounts to ₹4,206 billion and this is projected to reach ₹7,650 billion by 2019. Going forward, a sizable portion of this retail spending will continue to take place in the non-modern retail segment as well. The penetration of modern retail will also witness a substantial rise, from the current 19 percent to 24 percent in the next three years.

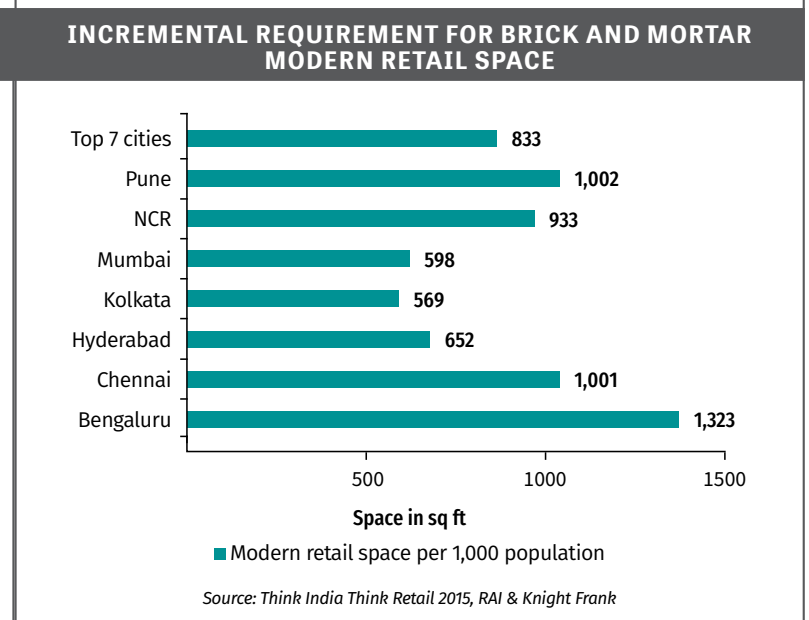
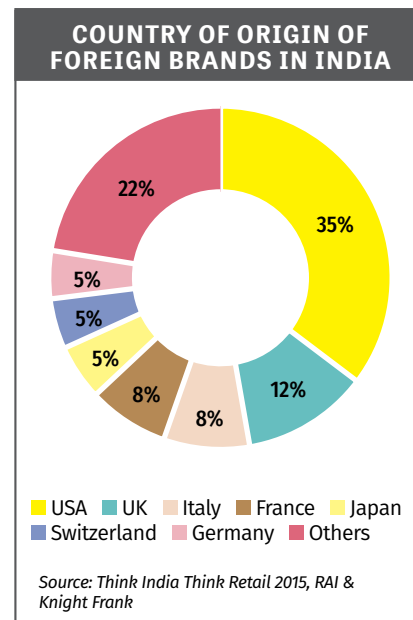
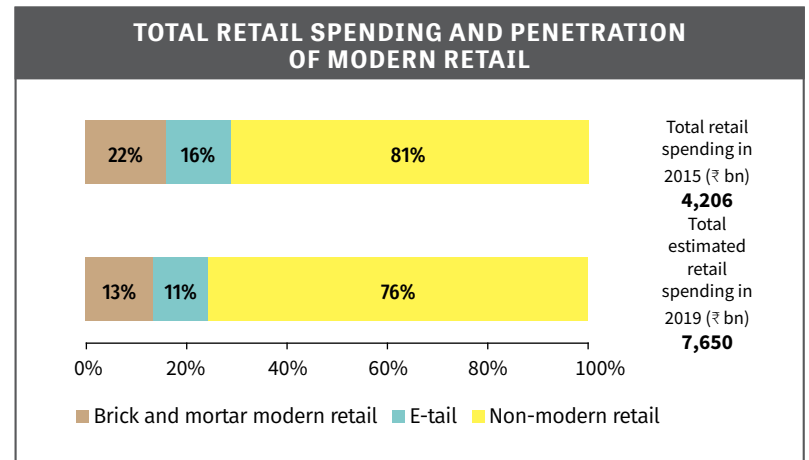
Currently, the per capita occupied modern retail space in the top urban cities stand at 833 sq.ft per 1,000 population. Bengaluru has the highest per capita penetration of modern retail space in India, at 1,323 sq.ft

modern and organised shopping experience.

India has gradually become one of the important retail markets for global retailers. Other than the fact that it is one of the biggest economies in the world, its demographics also work in its favour. Mumbai, Bangalore and the NCR are at the epicentre of this retail wave. The majority of the global retailers planning to enter the country are considering these three locations in the first phase.

Brands from more than 33 foreign countries have their representation in malls and high streets in India. This also exhibits the growth of the modern retail sector in India. USA contributes a massive 35 percent of all foreign brands present in India. This is followed by the United Kingdom, at 12 percent. While Italian and French brands account for an 8 percent share each, Japanese, Swiss and German brands represent 5 percent each. Nearly

400 international brands are already present in India; some of the recent entrants in the Indian market include, Ikea, H&M, Gap, Aéropostale and Massimo Dutti. Despite all these changes in the retail market towards modernisation, India still lags in the modern retail penetration.



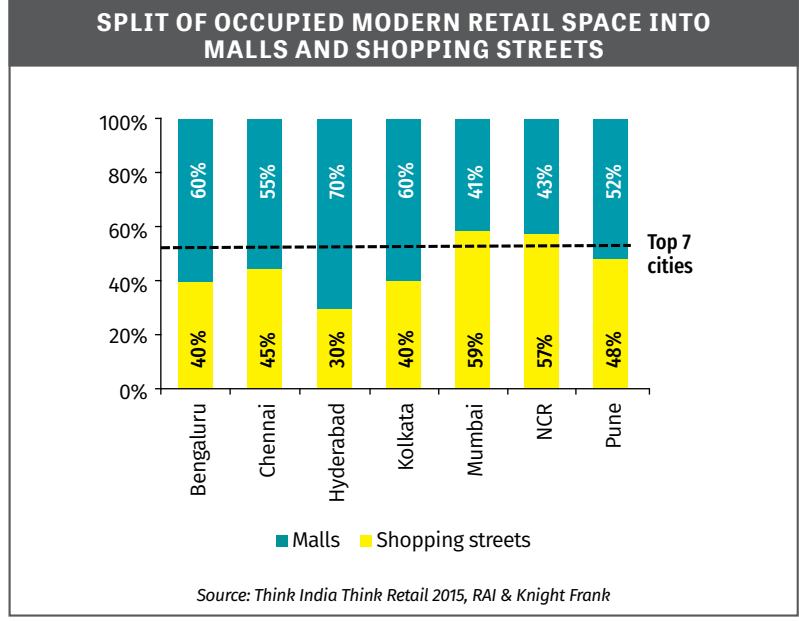
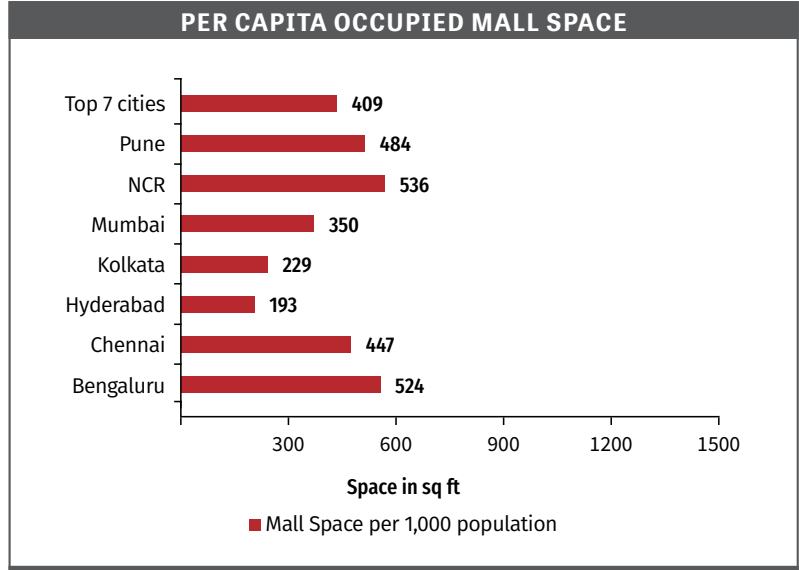


per 1,000 population. This is followed by Pune and Chennai, at 1,002 and 1,001 sq.ft per 1,000 population respectively. Despite having the maximum occupied modern retail space in India, the NCR market ranks fourth among the top seven cities in the country, at 933 sq.ft per 1,000 population. Clearly the penetration of modern retail spaces is not adequate, and Mumbai, Kolkata and Hyderabad rank lower than the average of the top seven cities, in terms of per capita modern retail space. These figures will be even lower for the rest of India, as the shopping mostly happens on unorganised streets in smaller towns and rural markets.

The National Capital Region ranks first in terms of mall space per capita in India, at 536 sq.ft per 1,000 population. This is followed by Bengaluru and Pune in second and third

place respectively. Mumbai fares poorly in terms of mall space penetration per capita, at just 350 sq.ft per 1,000 population. This is much lower than the average penetration in the top seven cities. Hyderabad is ranked last when it comes to per capita mall space penetration in India, with just 193 sq.ft per 1,000 population.

It's interesting to analyse the split of occupied modern retail space in malls and shopping streets. Most of the cities have a good proportion of both. Distribution of modern retail space is skewed towards malls in Mumbai, as 59 percent of the total modern retail space in the city is represented by malls only. This is followed by the NCR and Pune. The modern retail space in Pune is represented fairly by malls and shopping streets, at 48 percent and 52 percent respectively. This is very similar



to the mix observed at the level of the top seven cities. The share of mall space is the lowest in Hyderabad, as more than 70 percent of the total modern retail space is present in the various shopping streets of the city.

Increasing penetration of modern retail through e-tail, transformation of existing shopping streets and development of more malls is going to change the modern retail skyline in the next three to five years.

CRYSTAL GAZING: MODERN RETAIL IN INDIA

E-tailing

Until a few years ago, shopping meant a visit to a mall or high street. With the advancement of technology and its increasing usage by consumers and retailers, shopping options are not restricted to physical stores anymore. E-tailing is not only a reality; it is evolving constantly to create synergies with other retail channels. High-speed internet connections have become more affordable and within reach. Interestingly, India is the second

largest smartphone market globally, and is expected to witness fast-track growth in the next five years.

More consumers are connected and socially active with the use of such technology. E-tailing is much more convenient through smartphones, and is accessible to all age groups across all geographies. In fact, e-tailing is opening doors for modern retail in tier-II and -III cities, where the brick-and-mortar format has limited viability. The



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growth of e-tail has expanded the retail market by increasing the impulse to purchase and reaching out to the most remote rural customer, who would otherwise have no access to any modern brand. Consumers are now becoming aware of various modern products. Hence, when brick-and-mortar modern retail enters these markets, it will find the consumers of these smaller towns higher up on the learning curve.

Although it may seem like e-tailing is the new way of shopping, brick-and-mortar is also here to stay. Indian consumers continue to find physical stores appealing, and shopping is a form of recreational activity for them. Brick-and-mortar stores provide consumers with a physical experience that allows them to touch and feel the products. Retail stores also employ personnel to attend to customer requirements and suggest options, which is important to a high percentage of consumers even today. So, an integrated approach of brick-and-mortar and digital is the need of the hour.

Omnichannel Retailing

Our interaction with retailers across all product categories reveals that the e-tailing versus brick-and-mortar debate is not relevant anymore; both have to be integrated seamlessly to create a satisfying shopping experience. Lenskart, Pepperfry, Freecultr and Firstcry are some of the e-tailers that have opened

CONSUMERS HAVE ALREADY EXPERIENCED THE CONVENIENCE OF E-TAIL AND EXPECT IMPROVED INTEGRATION IN THE FUTURE. HENCE, AN OMNICHANNEL STRATEGY IS THE ONLY WAY FOR RETAILERS TO PERFORM IN THE COMING YEARS.

physical stores to showcase their products and service to online customers. Similarly, e-tailing giant Flipkart has also launched physical stores, where customers can collect the items ordered online at their convenience. These stores will act as experience centres in the future and will offer value-added services, such as trials, instant returns and product demos. On the other hand, a number of traditional brick-and-mortar players have gone online, either with their own websites or by tying up with already existing e-tailers, such as Amazon, Snapdeal, Jabong or Myntra. Mahindra Retail, Shoppers Stop, Jack & Jones and Aditya Birla Group are some of the retailers that went online in 2015. The figure is set to increase further in the coming years as more retailers understand the importance of offering multiple touch points to consumers. Several brands are bringing technology into their physical stores, with kiosks to showcase products and provide customer support. Virtual trial rooms have also been introduced in stores,

wherein customers can try out any number of outfits available with just a click. Jealous 21, Nike, Levi's, Arrow, and Satya Paul already have stores that use this technology. Some of these stores also allow customers to check the availability of a product across all brand outlets and order home delivery.

Consumers have already experienced the convenience of e-tail and expect improved integration in the future. Hence, an omnichannel strategy is the only way for retailers to perform in the coming years. The key is to get connected with consumers through various channels, such as websites, mobile apps, social media, kiosks and many more. A consumer should be able to shift seamlessly between various media during a shopping journey.

Reinventing the Brick-and-Mortar Space

The omnichannel retail model is bound to have an impact on the brick-and-mortar retail space. Malls and stores within will have to adapt to the changing consumer requirements. Shopping at a mall may not be

a necessity in the coming years. Purchases can be made anywhere and at any time with ease and at the consumer's convenience. This change will be a bigger challenge for the existing malls, and the fact that the number of successful malls is much lower than those that are under performing indicates that these centres could not keep pace with the changing consumer preferences. Hence, malls have to provide much more than shopping to be able to attract customers. Shopping malls will have to be remodelled or rearranged into recreation centres, offering more spaces to socialise, host events and concerts, and provide ample F&B options. The e-tail wave had hit other countries before India and there are several examples wherein malls have been repositioned to cater to the evolved needs of the consumers. Enlarged and evolved spaces for entertainment and F&B are the trend consistent across all countries.

Similar changes are taking place in the Indian market as well. The share of entertainment and F&B in the overall mall space previously ranged between 8–9 percent and has grown to 15–20 percent. A number of existing malls, such as Inorbit and Oberoi Mall in Mumbai, have strategically carved out more space for entertainment and F&B. Similarly, a number of new malls in Bengaluru, such as Brigade Orion and Phoenix Market City, have allocated substantial space for family entertainment

centres (FECs). One of the latest additions to India's mall list is DLF Mall of India, Noida, where the share of these two categories is as high as 40 percent. Entertainment and F&B can be defined as the new anchors that attract the maximum footfall and generate consistent revenue. R City, Mumbai, houses an indoor theme park—KidZania—which attracts patrons from across the city. According to a recent study by FICCI and KPMG, films and the gaming industry are expected to grow at a CAGR of 10.0 percent and 14.3 percent respectively, in the next five years, presenting big opportunities to retailers.

Another change that is evident across all cities is the resizing of stores. Traditionally, an anchor tenant in a mall was categorised based on the size. The store size was thought to be of utmost importance when defining an anchor, followed by the product category. The majority of the malls had planned department stores as anchors, with areas ranging between 60,000–70,000 sq.ft. However, this trend is changing, and a number of successful malls are modifying their strategy, either reducing the size of the existing anchors or identifying new anchors based on the brand's attractiveness. International brands are gaining importance, as their average trading densities are also relatively higher. The size of anchor stores has now reduced to 20,000–25,000 sq.ft. This downsizing is improving

the retailers' average trading densities while also creating more space, giving the mall management an opportunity to rope in more brands and enhance revenues.

Considering the impact of e-tail, transformation of shopping streets and changing consumer preferences and spending pattern backed by growth in income levels, the requirement of brick-and-mortar modern retail space in the top seven cities is projected to grow at the rate of 5.6 percent annually in the next four years. These cities will require an incremental modern retail space of 4.3 million sq.ft per annum during 2015–2019. NCR will require the maximum amount of incremental space, at 1.4 million sq.ft per annum during 2015–2019. This will be followed by Bengaluru, at 0.9 mn sq.ft per annum.

A quantum shift in the Indian modern retail sector will only be possible



ACCORDING TO A RECENT STUDY BY FICCI AND KPMG, FILMS AND THE GAMING INDUSTRY ARE EXPECTED TO GROW AT A CAGR OF 10.0 PERCENT AND 14.3 PERCENT RESPECTIVELY, IN THE NEXT FIVE YEARS, PRESENTING BIG OPPORTUNITIES TO RETAILERS.

with the concerted efforts by all retail stakeholders, including the government and the right infrastructure support by a series of government policy interventions.

Government as a facilitator

The government has to facilitate growth by preparing clear policies for the retail sector and creating proper retail zones through a comprehensive planning process, thereby reducing infrastructure bottlenecks.

Currently, the urban planning process in India does not have a well-defined place for retail and recreation use. The Government of India's Urban and Regional Development Plan Formulation and Implementation (URDPFI) Guidelines 2015 identify retail as commercial use. The guidelines also provide norms for the hierarchy of commercial centres, based on population and a detailed list of activities that can be part of the retail development. The state governments are expected to incorporate these guidelines in the urban planning process while preparing a regional or master plan. Since there is no clear demarcation between commercial and retail use, the respective city master plans have no space earmarked for retail development – it is often included in commercial use. As a result, retail development takes place in a haphazard manner, with commercial and retail often competing for the same space.

Office projects get priority because of the sector going from strength to strength in the last couple of years. Recent initiatives, such as the FDI retail policy and state-level retail policies, are a step in the right direction. The government is taking up the role of a facilitator to create an environment conducive to the retail business.

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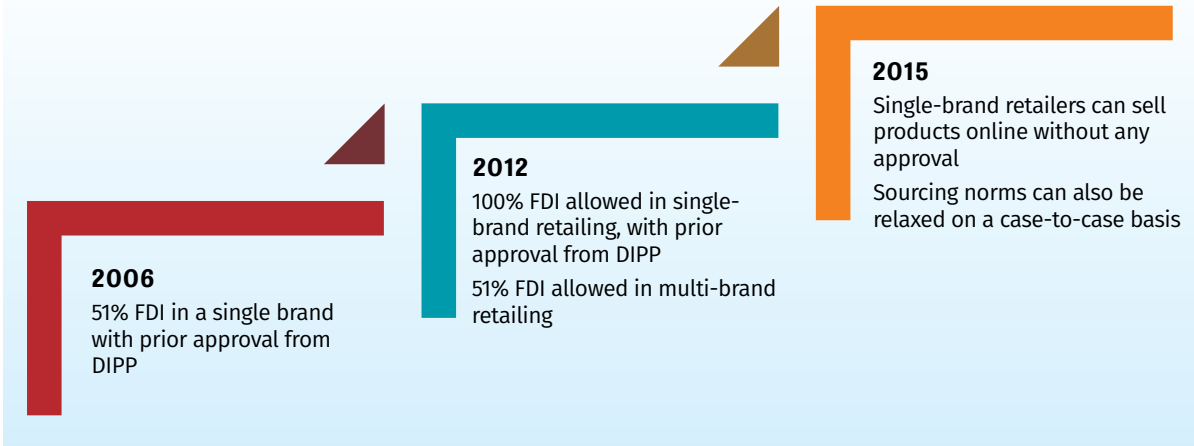
Recent initiatives, such as the FDI retail policy and state-level retail policies, are a step in the right direction. The government is taking up the role of a facilitator to create an environment conducive to the retail business.

FDI Policy in Retail

In 2006, the Indian Government allowed a 51 percent FDI in single-brand retail, with the aim to attract investments. This was subject to prior government approval and the guidelines issued by the Department of

City	Occupied brick-and-mortar modern retail space in 2014	Brick-and-mortar modern retail space requirement in 2019	Annual growth rate	Incremental space requirement from 2014–2019	Average annual incremental requirement of space
Bengaluru	12.6	17.2	6.50%	4.6	0.9
Chennai	6.3	8.1	5.20%	1.8	0.4
Hyderabad	4.8	6.3	5.80%	1.6	0.3
Kolkata	5.6	6.9	4.50%	1.4	0.3
Mumbai	14.1	18.1	5.00%	3.6	0.7
NCR	21.5	28.5	5.80%	7	1.4
Pune	5.4	7	5.20%	1.6	0.3
India	70.3	92.1	5.60%	21.5	4.3

Source: Think India Think Retail 2015, RAI & Knight Frank



Industrial Policy & Promotion (DIPP), as follows:

- Products to be sold should be of a single brand only
- Products should be sold under the same brand internationally
- Single-brand product retailing would cover only products branded during manufacturing

In 2012, the government relaxed the 51 percent cap and allowed up to 100 percent FDI in single-brand product retail trading, under the government approval route, subject to specified conditions. Apart from the conditions set in 2006, the government stipulated certain other conditions, which are as follows:

- Only one non-resident entity, whether the owner of the brand or otherwise, shall be permitted to undertake single-brand product retail trading in the country for the specific brand through a legally-tenable agreement with the brand

owner for undertaking single-brand product retail trading in respect of the specific brand for which approval is being sought.

- In respect of proposals involving an FDI beyond 51 percent, sourcing of 30 percent of the value of the goods purchased (taking an average of a five-year total value of



the goods purchased), will be done from India, preferably from MSMEs, village and cottage industries, artisans and craftsmen, in all sectors.

In 2012, the government went a step further and also allowed a 51 percent FDI in multi-brand retailing, subject to certain conditions, as follows:

- Fresh agricultural produce, including fruits, vegetables, flowers, grains, pulses, fresh poultry, fishery and meat products, may be unbranded.



- The minimum amount to be brought in as FDI by the foreign investor would be \$100 million.
- At least 50 percent of the total FDI brought in shall be invested in 'back-end infrastructure' within three years of the first tranche of the FDI.
- At least 30 percent of the value of the procurement of manufactured/processed products purchased shall be sourced from Indian 'small industries'.
- Retail sales outlets may be set up only in cities with a population of more than 10

lakhs as per the 2011 Census, and may also cover an area of 10 km around the municipal/urban agglomeration limits of such cities. In states/union territories that do not have cities with a population of more than 10 lakhs as per the 2011 Census, retail sales outlets may be set up in the cities of their choice, preferably the largest city, and may also cover an area of 10 km around the municipal/urban agglomeration limits of such cities.

- The government will have the first right of procurement of agricultural products.

In 2013, the government relaxed the FDI conditions in single-brand retail even further. FDI in single-brand product retail trading has been allowed up to 100 percent, wherein 49 percent would be through an automatic route and the rest, through the government route. Until then, the entire 100 percent FDI in single-brand retail was allowed only through the government route. In the case of multi-brand retail, an FDI cap has been retained at 51 percent.

In November 2015, the Department of Industrial Policy and Promotion (DIPP) announced a string of FDI reforms across 15 sectors, including retail. It states that manufacturers are permitted to sell their products manufactured in India through wholesale and/or retail, including e-commerce, without government approval. Thus, single-brand retail companies with stores will be allowed to sell online, using the e-commerce platform with certain conditions. Where a retailer is allowed to trade online, an Indian manufacturer would be the investee company and the owner of Indian brand manufacturing in India, with at least 70 percent of its products in-house, and sourcing not more than 30 percent from Indian manufacturers. The government may relax sourcing norms in the case of companies engaged in single-brand retail trading and having state-of-the-art, cutting-



edge technology and where local sourcing is not possible.

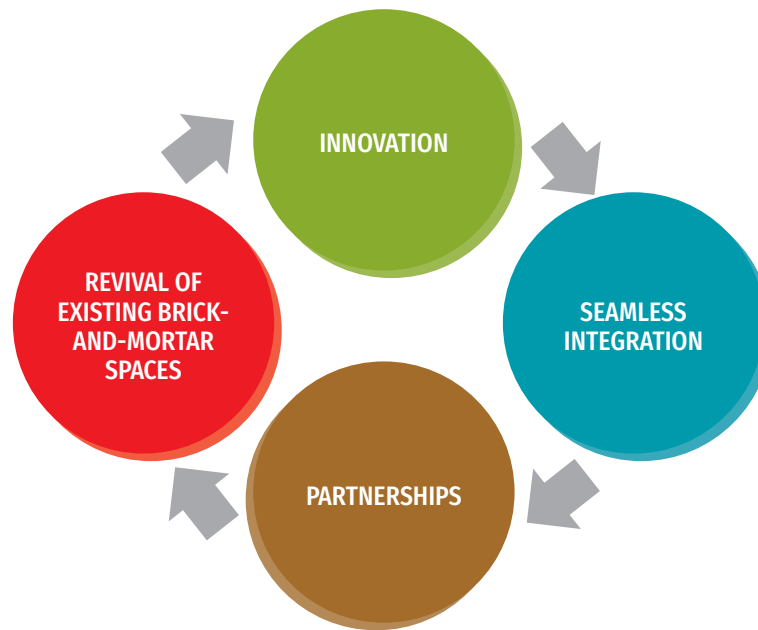
State governments are also introducing state-specific retail policies to improve the ease of conducting business in the retail sector. Andhra Pradesh and Maharashtra are the first states to create a draft retail policy.

Some of the key highlights of the Andhra Pradesh and Maharashtra retail policy are:

- Inclusion of food and grocery retailing in essential services
- Single-desk clearance of business plans
- Easier land acquisition for retailers to build warehouses
- Tailor-made incentives for mega retail enterprises with investments of at least ₹1 billion or that employ at least 2,000 people
- Simplified labour laws
- Relaxed stocking limits for essential commodities

One of the additional inclusions

KEY TO SUCCESS OF MODERN RETAIL GROWTH IN INDIA



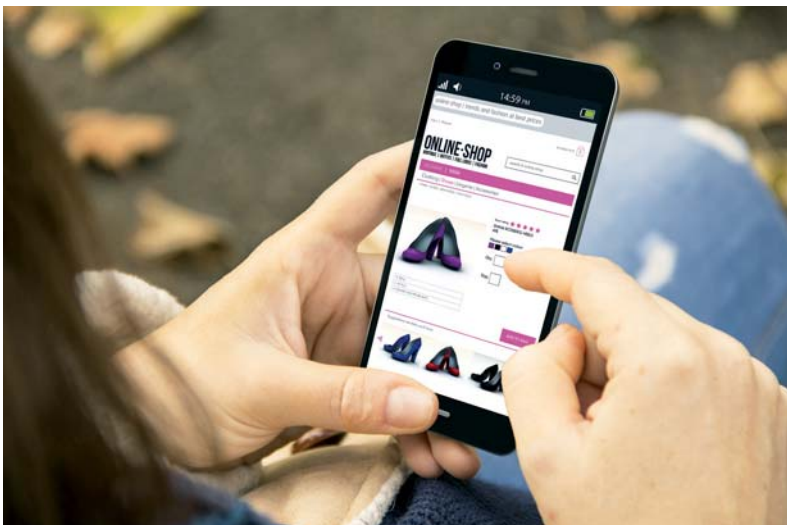
in the Maharashtra retail policy is the development of retail entertainment zones (REZs). The concept of an REZ is to create a separate zone for retail and recreation with direct access to

mass public transport systems. This will be included in the master plan of various cities in Maharashtra. These zones would have large land parcels for mall development. Since, the use is already identified as retail/entertainment, the land prices will be rationalised for this particular use. Physical infrastructure, such as roads, public transport and power, which comprise the backbone of a successful retail centre, will also be planned in advance within the master plan. The relaxation in the development control norms will be favourable to mall developers. Additionally, to enhance the viability of retail development, up to 50 percent additional floor space index (FSI) will be admissible over the base FSI.

In a nutshell, these reforms are a welcome move and will enhance India's attractiveness in the global market. The relaxation in the FDI policy to sell products manufactured in India through e-commerce marketplaces without government approval will be a great impetus to online retailing in the country. This initiative is in line with the recent transformation in the country's retail market, wherein brands are either already using or considering multiple channels for sales.

Concluding Remarks

India's modern retail market is expected to grow manifold in the next five years. With the right support from the government, modern retail will witness tremendous growth and move up the growth curve. The Omnichannel model, which focuses on the customer, will have to be adopted by retailers and mall developers. Innovation will be the key, as customer awareness leads to higher expectations, convenience being the requisite factor. Retailers need to innovate in order to cater to the shopping needs of the new-age consumer who has limited time and a plethora of options to choose from. The retailer strategy has also to take into account the opportunity for partnerships – the entire industry needs to work as an ecosystem. Some of this is already being done – Shoppers Stop realised the need for an online presence and enhanced it by entering into a partnership with Snapdeal to reach to more consumers. Collaborative working among the leading players will be the key to success. It could be in the form of partnerships, or mergers and acquisitions. Brick-and-mortar spaces will have to reinvent, with a focus on consumer experience. The existing malls, which are either facing challenges or were shut down recently, can be revived if the basic fundamentals are in place, i.e. a good location, design and appropriate size. Some of the international funds are looking for lucrative deals in this sector as well. In the short term, they are considering malls that have been performing steadily since the last three years. In their mid-term outlook, they would consider malls with the basics in place but who failed due to management issues such as strata sales, lack of funds or other leasing model failure. However, these funds are currently not considering greenfield projects, which could have been a big opportunity for mall developers and a substantial value addition to the modern retail sector in India. ●



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FECs COME INTO PLAY AS TIER II MALLS TURN COMMUNITY HUBS

Even as shopping malls strive to lure and retain customers with a huge blend of shopping, fun, food and activities, the big bag of retail brands with just a couple of dining options thrown in is no longer sufficient enough. This is where the concept of FECs comes into play. To script a radical change in the business viability of organised retailing, consumer connect is imperative and to fuel this change, a substantial amount of exposure is being allocated to FEC zones in malls...

By Shopping Centre Bureau

Tier II and tier III cities are undoubtedly the future growth engines of the country. The rise in internet penetration, influence of social media and growing disposable incomes of the new generation have essentially ushered in an era of commerce, resulting in a mall boom in India.

Such is the growing mall culture in India that 34 new shopping malls, covering 13.6 million sq. ft. area are expected to come up in top eight cities by the year 2020. However, with the growth of e-commerce and m-commerce, malls understood the need to reinvent themselves in order to offer more than just retail to bring in and retain the modern consumer. This was especially essential in Tier II cities, where the penetration of Internet meant people could access brands that could not physically reach them.

Today's Tier II consumer is as evolved, educated and well-travelled as anyone living in a metropolitan city. He's demanding and has a high disposable income. To cater to him, new malls being constructed in smaller cities are allocating substantial square footage to Family Entertainment Centres (FECs). Maximising on digital technology, these malls are improving upon customer engagement to stimulate footfalls as a business strategy to boost sales.

IMAGES Shopping Centre Bureau talks to some top Tier II malls and developers to understand their FEC policy...

D N REGALIA MALL, BHUBANESWAR

D N Regalia Mall, a promising addition to the shopping centre landscape in Bhubaneswar, is all set to launch a benchmark in customer experience by adding an FEC zone. “FEC plays a crucial role in every shopping mall. It acts as a definite crowd puller for kids, who in turn bring their families to the mall with them. Our FECs are designed in a child-friendly manner and thus families tend to flock around our mall,” says **Siddharth Nayak, Vice President, D N Regalia Mall.**

“We are now planning to bring in the biggest FEC player of the country, Smaaash, an initiative of Sachin Tendulkar and Virat Kohli, to our mall. This first-of-its-

kind venture in Odisha includes a contract signed with 40 international cricketers,” he adds. Another attraction by the mall is a huge VR roller coaster ride. Nayak says the most interesting feature of this ride is that visitors can any random design and the coaster will drive them in a similar path – a novel concept in as far as FEC rides go.

For parents with small kids, the mall has built dining options next to the kids’ zone, so parents can catch their breath and enjoy a bite while watching their children play. The mall is coming up with a complete floor that offers a 10000 sq.ft. micro-brewery, a Cyber Hub-like concept called



Food Hub with six top fine-dine restaurants. “The mall – which is a mixed-use development – will see the first Taj hotel opening up in the city. Vivanta Bhubaneswar will comprise 137 well-furnished guest rooms and other features,

including multi-cuisine restaurants, recreation facilities, modern meeting spaces, well-equipped conference rooms and 4 banquet halls and five fine dine restaurants. It is slated to open in September 2020,” he stated.

VIVIANA MALL, THANE

For the residents of Thane, Viviana Mall is a great community hub. An FEC has been part of Viviana’s culture since it opened doors to consumers in 2013. The mall has achieved steadily increasing footfalls, shopping spends and overall retail turnover over the years and having an FEC zone has only enhanced and contributed to its growing brand value.

“The mall culture has been prevalent in India for just about two decades now. Having said that in these two decades the entire industry has survived a lot. While 2007-2008 saw a surge in the number of malls, the onset of recession did impact the mall and retail sector in early 2008. Only the players who understood that malls need to graduate from just being a shopping centre to an experience zone survived the test of time. This was a key factor which made FECs play a significant role in revolutionising the Indian mallscape,” explains **Manoj K Agarwal, CEO, Viviana Mall.**

He says that a combination of digitisation, rapid urbanisation, rise in disposable incomes and changes in the lifestyle of the

middle-class and the malls understanding their existence was more as providers of experiences that went beyond just shopping, is what has made malls successful today.

“We at Viviana, gauged this trend through in-depth market research and launched itself with ample amount of options in its Fun and Entertainment formats. Thus, making Viviana a destination mall in the true sense,” he further adds.

One of the mall’s USPs is that Viviana Mall always aims to change with changing times and the team feels that the old should always be replaced with new and upgraded versions.

“In keeping with this belief, we have recently got our FEC

totally renovated and have added a number of new rides. These help us give our customers the very best in customer engagement and value and give them an amusement park-type experience. This, in turn, has increased our footfalls and sales which has led to organic growth for us as a whole. This is the kind of experience we have in mind when we curate our events and our FEC zones for our customers,” says Agarwal.

“We want consumers to get good value for their time and money and make sure when they think leisure time with family, they come to Viviana,” he states.

Viviana’s FEC offering is in the form a 30,000 sq. ft. space with Cinepolis, being their star

attraction. Cinepolis has 14 Screens including a 4-Screen VIP section offering recliner seats, butler service and an exclusive dining menu offering a wide array of scrumptious dishes.

The traditional section has 10 screens offering an excellent range of movies to view including 3 special screens which provide I-max, 4DX and Atmos formats along with a fresh newly designed food and beverage menu thus offering our customers a 360-degree entertainment experience.

This has helped in making them a key player in mall on a pan India basis that offers unique recreation options thus differentiating Viviana from other malls in the country.

This combined with a 30,000 sq. ft. FEC in the mall has made Viviana a heavily popular mall amongst all our customers across Mumbai. Fun City has been with Viviana since its inception in 2015, giving customers a wide range of rides to choose from. They also have VR based gaming options and some superb amusement park themed rides that add to the thrill for customers.



LULU MALL, KOCHI

Since its launch in 2013, LuLu Mall has transformed the way Kerala shops. Being the first avenue for large scale organised retail in the state, LuLu has been able to stay far ahead of the competition across the state. **Shibu Philips, Business Head of LuLu Shopping Mall**, believes in an age where with soaring customer expectations, if a company can create satisfied customers, retention becomes instinctive.

“LuLu Mall, being the first avenue for large scale organised retail in the state, we have been able to stay far ahead of the competition across the state. We keep generating various new factors because of which LuLu has become a melting pot of fashion, food, culture and entertainment. Once you create a destination value, you

automatically cater to families.

“A vibrant FEC zone is a must for any mall. With increased online shopping, the focus is shifting from ‘shopping’ destinations to a more wholesome approach, giving more importance to food and entertainment – creating community spaces. Having realised this, malls today are dedicating around 30-35 percent of the GLA to F&B and entertainment. Earlier, FECs were planned and built only for toddlers and children. India today has a brand awareness, tech-savvy millennial population with increasing disposable income,” he further adds.

LuLu has one of the largest FEC zones in the country. It is equipped with the latest video games, roller coasters, carousels and bumper cars, toddlers’

play area, a 12-lane bowling alley, a world class 5D cinema experience, south India’s largest ice-skating rink and a host of other children’s rides and video arcades. Constant innovations in technological amusements are ensured to offer a wider variety of gaming options for customers, make sure they are not easily

bored. Last year, the mall opened a 5,000 sq. ft. trampoline park which is currently a favourite among fun loving and fitness conscious youth. For children and youngsters, they have added a number of high energy Virtual Reality games, which take up less space, but provide an excellent experience.



CREATICITY, PUNE

Mahesh M, CEO, Creaticity says, “Malls are no more looked at as only a place to purchase goods and services. Modern malls have evolved over the last few years beyond that. No one can imagine an urban space without such social spaces. A space where one can come and immerse into various activities like shopping, entertainment, dining or just a social outing with friends and family under one roof. For Creaticity, family entertainment is no longer the usual mix of restaurants and slot machine zones. We firmly believe that a mall needs to transform into a socialscape – a place to

gather, a place to converse, a place to explore and experience new things. By combining this consumer journey with visual and smart-tech cues like architectural, technological and retail mix innovations, we can help to make this experience of discovery even better and engaging. FECs are usually seen as footfall drivers to a mall, we view our offerings on this front as FF+. The plus is the differentiated consumer experience that generates positive word of mouth and repeat visits to our campus.”

Creaticity has innovative formats like Tiger Play, SkyJumper and SLATE (a

children’s enrichment center), which are all part of Playcity and Eventcity with over 11 event venues including a state of the art 700 seater open Amphitheatre which hosts national and international programs cutting across music, theatre, art and dance forms. The idea lies in bringing differentiated

entertainment in the 10 percent of space the has mall dedicated to such concepts. While Tigerplay is an outdoor turf that hosts group gaming sports like Futsal and Cricket, Skyjumper is Pune’s largest Trampoline Park spread over 12,000 sq. ft. of space and attracts not only children but adults too.

SENTRUM MALL, ASANSOL

Spread across 2.50 lakhs sq.ft. of retail space, Asansol Sentrum – Bengal Shristi Infrastructure Development, is the largest shopping centre in Asansol. Talking about its FEC segment, **Sahil Saharia, Chief Executive Officer, Bengal Shristi** says, “The FEC segment is rapidly gaining popularity in Tier II and III cities. While entertainment plays a pivotal role in attracting footfalls in the mall, branded shopping has the aspiration factor associated with it that drives more crowds to the mall. In our consistent endeavor to make the mall more appealing and sophisticated, we constantly engage in adding new and state of the art technologies to enhance customer experience. We use audio-visuals and marketing communication to reach out to our consumers.”



JUNCTION MALL, DURGAPUR

Junction Mall, Durgapur is one destination which is gaining popularity among Millennials due to its vibrant FEC segment. The mall is constantly evolving, never failing to surprise its customers.

“The shopping mall experience today widens the perspectives of customers, making sure it doesn’t conclude with just shopping or food. Junction Mall provides its customers with bigger and better experiences aligned with shopping, entertainment, an adda (venue to hangout) and food – the four parameters for achieving an enriched response and consumer satisfaction. Durgapur being a Tier II city, it covers a vast geographical area where we get potential customers from a wide 100+ km radius. The customer can spend quality

time here. At Junction, we offer Bioscope (cinema hall), a kids play zone, a gaming zone, renowned national and international brands, quick service restaurants as well as fine dine options, a mesmerising ambiance and lots more for customers to spend long hours in,” states **Arijit Chatterjee, COO, Junction Mall.**

“From our past experiences and learnings, we have observed that FECs attract more crowds than fashion in Tier II cities. Here, customers seek hassle-free destinations where shopping itself becomes a pleasure and entertainment for their kids. As far as FEC expansion is concerned, we always welcome brands for customer to avail services beyond expectation, although, Junction Mall



is well equipped with its own gaming zone featuring 30+ fun games and consoles. Not only kids, but even grownups and adults enjoy, our gaming initiative and are amazed by our timely upgradation, triggering and installation of new entertainment options,” he adds.

CITY CENTRE, GUWAHATI

City Centre, Guwahati’s first complete mall had a pre-launch ceremony in December 2018. The mall has allocated over 10,000 sq. ft. of space for entertainment, 3-4 identical spaces of 2,000- 3,300 sq. ft. each for F&B as well as a food court built over 25,000 sq. ft. with 12 counters and a seating capacity of 500+ people. City Centre has an exclusive entertainment zones with a 6-screen PVR multiplex, a gaming zone, a food court and fine dining choices to please the choicest of palates.

Gaurav Paliwal, Leasing and Operation Head, Brahmaputra Infrastructure Limited, says, “We are in the process of developing a selfie point in the mall. Along with this, the mall has a PVR with six screens with a seating capacity of 1,000+ people in the 30,000 sq. ft. area. Smaaash – which is entering NorthEast for the first time through City Centre Guwahati – has been allotted space of 11,000 sq. ft. There are also different rides in the entertainment area to attract families with toddlers.”



KW DELHI 6, GHAZIABAD

KW Delhi 6, an upcoming mall in Ghaziabad, Uttar Pradesh is another Tier II city mall which is focusing on FEC. The mall aims to offer the visitors an imagination and senses high like never before. There are games Skeleton Dancing, AR & VR games, interactive flooring, holography, ice café, a 9D theatre, zip line, ATV tracks, drone racing humanoid, musical fountain and many more making KW Delhi 6 the fun, experiential shopping centre to be in, in Delhi-NCR. Alongside this, the mall offers the best in food and a wide variety of



retail mix, making it the perfect family entertainment destination to visit in the city. “Simply put, shopping centres are trying to

rake in footfalls and revenues by luring people with fun and entertainment and are bolstering their retail offerings, making it a

spin-off of these leisure activities that people come to malls to engage in,” says **Pankaj Jain, Managing Director, KW Delhi 6.**

Conclusion

Shopping centres across the globe are now focusing on prime entertainment, with actual shopping taking a backseat. There are malls offering over-the-top features including indoor ski-hills, indoor theme parks, water parks, zoos, science centres, shooting ranges and even an underground shark tunnel. And Tier II malls are not going to be left behind.

They are working hard to beat e-commerce by finding the right tenant mix, enabling the inclusion of an FEC zones and offering unmatched experiences – all of which have now started reflecting in their numbers. ●

(With inputs from Simran Mohanty)



MALLS TAKE CSR INITIATIVES TO THE PEOPLE, RAKE IN FOOTFALLS FOR GOOD DEEDS

Today's shopping centres have transformed into community hubs of sorts, playing an important role in the development of the activities of its catchment area. From taking care of recreational needs to getting people involved in various initiatives planned for the betterment of society, shopping malls understand their social responsibility and work towards being socially responsible. Shopping Centre News decodes the concept of Corporate Social Responsibility in India and how malls in India are abiding by it...

By Zainab S Kazi

With the introduction of mandatory spending on Corporate Social Responsibility (CSR) brought on by the Companies Act 2013, companies in India and across the world have shifted focus from anticipating change and understanding the impact of this change to actually being the change.

Firms have started gauging the ramifications of their decisions and activities on society and the environment, some even going the extra mile to give back to their employees, their valued patrons, the community and the world at large. CSR activities by malls and brands today is helping scale customer engagement and brand popularity.

A handful of international and national companies have developed solid reputations

for being do-gooders and turning their success into an opportunity to help others.

One such mall in Mumbai is Inorbit.

When it rains in Mumbai, there is no respite. Where the city is in a rush to find a safe haven to save themselves from the downpour, the city's traffic cops stay put diligently performing their duties to ensure smooth movement of vehicles to keep the roads as clutter free as possible. How often does one really give a thought about these traffic management champions braving the endless showers and getting drenched to the core? Recently, Inorbit Mall in Mumbai came forward to present raincoats to the team officials headquartered in Kalamboli, Navi Mumbai.

Kishore Bhatija, Managing Director - Real Estate Development, K Raheja Corp. said, "The effort put in by our traffic police

during these times is commendable and we are indeed thankful for their selfless work in maintaining road safety. Our small gesture is a salute to the spirit of the protectors of Mumbai."

To this, Sunil Lokhande, Deputy Commissioner of Traffic Police said, "We appreciate the efforts of corporates coming forward to assist our men in uniform. We are committed to performing our duties whether rain or sunshine no matter what the weather conditions, but these initiatives ease the process."

Many more malls are taking it upon themselves to serve the community with gestures that indeed matter. Take for instance the recent celebration of Kargil Diwas by Select CITYWALK. The mall has been actively undertaking initiatives to celebrate the day and simultaneously pay homage to

the martyrs. This initiative isn't just namesake as the funds collected are then sent to the families of the martyrs thus making layman a part of the noble cause. The shopping centre in addition to this celebration has created a special microsite - <http://letsnotforget.co.in> where the people can be a part of the initiative till August 15, 2019.

So, how do malls measure the success of a CSR initiative?

According to Rajendra Kalkar, President (West), High Street Phoenix (Mall) – The Phoenix Mills Ltd. (Group), “A successful CSR initiative entails a good turnout and participation of retailers as well as customers. Consumers are increasingly looking to engage with purpose-driven brands that empower them to make a difference and to connect them emotionally with a cause they would want to support.”

Standing Tall

While a majority of the initiatives involve contributing to a noble cause through an NGO, many malls and shopping centres plan their CSR activities in a way that they directly touchbase with the beneficiaries.

Take for example Inorbit's unique and award-winning campaigns is **'Inorbit Pink Power'**. The mall conceptualised the idea to celebrate Women's Day in a different way by making a difference in the lives of aspiring women entrepreneurs with unique businesses. The mall provides a platform for women entrepreneurs to unveil their businesses. The winning



↑ Mindspace and Inorbit donate raincoats to traffic police at their headquarters in Kalamboli

↓ Clothes donation activity at Infiniti Mall



candidate is given free kiosk space in the mall for a period of 9 months. Being one of the pioneers in the mall business, Inorbit works to mentors these entrepreneurs and helps them grow their business as they operate among the major retail players in the mall.

Pink Power is hosted across 5 geographic locations i.e. Malad, Vashi, Bangalore, Hyderabad and Vadodara. The mall has been hosting this campaign for the last 5 years and Pink Power has won several accolades at some of the prestigious award forums.

Mumbai's High Street Phoenix took the road less travelled to enlighten the mall's staff members, retail workers, employees and security personnel on the **'rights of transgenders'**. In August 2018, on the occasion of International Transgender Day of Visibility – Sharanya Ruia, daughter of Atul Ruia, Managing Director of The Phoenix Mills Ltd., held a workshop at the mall made them aware of transgender rights and ways to treat them equally.

During the Kerala floods, Infiniti Malls conducted a massive **'collection drive for flood relief'** materials which were then handed over to Kerala Samajfor further distribution to people in need.

The mall in the same year also went ahead to organise the second edition of **'Happy Feet'** for special kids to showcase their talent. The event was well received by mall visitors who cheered these special kids taking to the ramp with confidence and style at the fashion show hosted by the mall. These kids also put together a spectacular dance performance at the event. The event saw participation by more than 100 special kids along with mall visitors.

Mukesh Kumar, Chief Executive Officer, Infiniti Mall shares, “We believe the main causes that require serious attention at this point in time are nature conservation and providing the underprivileged and physically challenged with a platform to showcase themselves as 'abled' people of society. In an endeavour to address pressing social matters, our Summer Event **'Funmania'** revolved around nature conservation acts and performances and soon we will be launching **'Mast Monsoon'** event which is about showcasing abilities of physically challenged people.”

Junction Mall in Kolkata, in coordination with the local authorities organises a **'one-day city tour activity for under-privileged children'** during Durga Puja during which they visit pandals and are treated to new clothes and delicious food.

Bringing in international attention to their noble initiative, Lulu Mall has been conducting various campaigns over the years on World Environment Day.

Shibu Philips, Business Head, Lulu International Shopping Mall Pvt. Ltd. says, “One of our campaigns was approved by the World Health Organisation (WHO) to create awareness on increasing food wastage and shortage the world is facing. At another event, we created a mud, clay and grass play area in the atrium of the mall to re-familiarise the current generation with nature. We have also helped facilitate experiential visits of the mall for 340 senior citizens from old



DO'S & DON'TS

- A CSR activity should be well thought out and execution should be up to the mark with no loose ends.
- A CSR activity cannot be an isolated property; it needs innovatively incorporated within every mall event.
- CSR is not just limited to social development. Malls should strive to build more inclusive spaces. For instance, Infiniti Mall has a parking area for the specially abled as well as a wheelchair ramp for the holistic development of the mall.

By Mukesh Kumar – Infiniti Mall





age homes. Similar visits for underprivileged children are also conducted on Children's Day. Also, the mall has been closely associating with the Ernakulam Autism Club for annual talent shows, art exhibitions and so on."

Malls for Nature Conservation

Social responsibility is important to a business because it demonstrates to consumers that the company takes an interest in wider social issues that have no direct impact on profit margins. These issues may be local, national or global, but a concern for the health and wellness of others that does not involve sales can be seen as commendable, if handled well.

Highlighting the need for malls getting involved in conserving the environment, **Arijit**

Chatterjee, Chief Operating Officer, Junction Mall says, "It would certainly not be wrong to say that the companies of 2020 will be those that would provide their customers and clients with goods and services and even reach out to them in a manner and with an approach that accommodates solutions to major challenges, such as poverty, women empowerment, child labor etc. The biggest challenge coming to us is "Depletion of Green" and overuse of plastics. Natural vegetation has always maintained the balance of the environment for survival without which the entire lifeline would come to an end slow but steady. It's high time that we ensure a healthy environment for the next generation. Towards this, we are in discussion with our retailers to encourage and educate customers about re-use of shopping bags, plantation of saplings, minimising the use of plastic or using bio-degradable bags. Most brands have adopted the same to be a part of this green revolution."

Philips adds to this saying, "Undoubtedly nature deserves the most attention. It's not about CSR, but it is a necessity. There are hundreds of causes one can contribute towards, but nothing matters if our very own existence

is in jeopardy, due to our own actions. There just might be some time left for us to redeem our planet and we have to act now."

Nature First - LuLu Group's dedicated CSR initiative towards nature conservation has been gaining the support of the public at large over the years. Multiple activities are conducted year-round related to the sustainability of the environment. These include - protection of wildlife & rare plants, food wastage, use of alternate technology for energy conservation, distribution of saplings and several other activities have been undertaken under nature first.

Interestingly, LuLu Mall, Kochi is also a Government of Kerala certified e-waste collection centre.

Philips adds, "We also constantly try to incorporate an 'environment friendly' message in all our events. For Onam, a gigantic Maveli (the king in who's remembrance the festival is celebrated) was fabricated by the mall and artists from the Kochi Biennale Foundation (KBF) using nature friendly materials. The supersized Maveli - made from iron, special papers, jute, cloth, coir, rope and reclaimed wood - drew the attention of our customers towards the importance of recycling and ensuring sustainability of the environment in every which way possible." It is indeed

impressing to learn that the LuLu Mall recycles 100 percent of the organic waste generated into manure, within the mall's own premise. Last Christmas, we brought back the true Christmas spirit with the '**Recycle Joy**' initiative. Plastic trash was collected and turned into the Christmas décor of the mall and further recycled."

"Post New Year, all the plastic collected and used for décor were recycled into toys for underprivileged children and into plastic chips. More than 400 kgs of plastics was collected and recycled. The campaign was aimed at mobilising the entire city and creating awareness about preserving our planet, by encouraging less usage of plastic and recycling it in our daily lives. And it achieved that and more," he further said.

In 2018, when the Government of Maharashtra banned use of



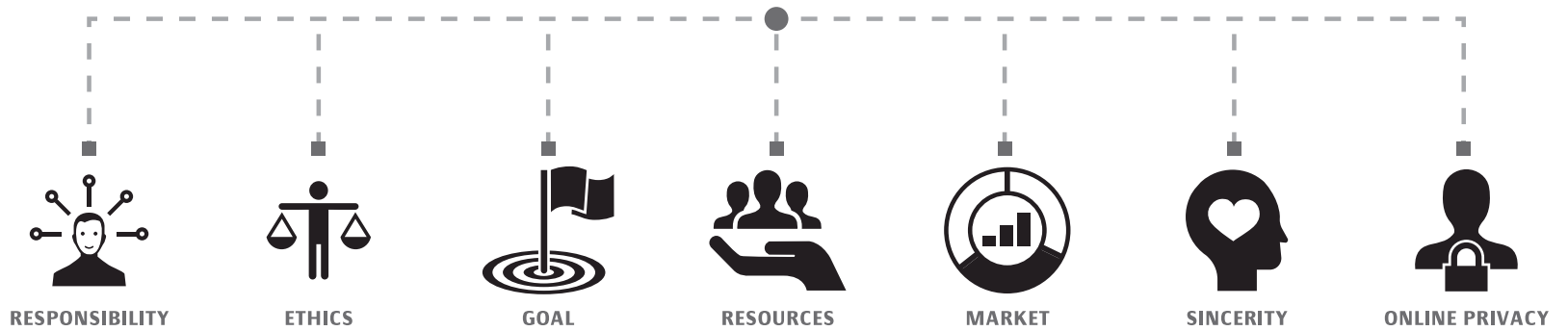
plastic, Inorbit hosted a '**Green Walk Initiative**' where the focus was not just "Say no to plastic" but it was a campaign that educated people about how hazardous plastic is to the environment.

The mall spread this message by hosting a rally that was led by famous toon characters - Garfield and Shin Chan. More than 500 people joined the walk and supported this initiative. Over 5,000 eco-friendly bags were distributed in the catchment by volunteers. The initiative was supported by Green Yatra, an NGO, the BMC P South Ward and the Police Division of Malad.

Mumbai's Oberoi Mall took up a novel and noble cause of conservation of sparrows. Anuj Arora, General Manager, Oberoi



1. Hanging decor at LuLu Mall 2.& 3. Gift distribution at LuLu Mall 4. Christmas Tree at LuLu Mall



WITHOUT ACTIVE PARTICIPATION OF RETAILERS PRESENT IN MALLS AND THE PUBLIC AT LARGE, NONE OF THE INITIATIVES PLANNED BY A MALL CAN REMAIN SUCCESSFUL AND MORE SO IF IT IS A CSR ACTIVITY / INITIATIVE.

Mall says, "Since inception, we have been clear about our vision for the mall – we are a vibrant community space, and through the mall, we wanted to positively influence our patrons on varied social and environmental matters. Over the years, towards achieving this goal, we have associated with authorities, NGOs and private enthusiasts to partner on matters relating to conservation of water and water bodies, recycle and re-use. There have also been Saving Sparrows and Go Green themes to raise awareness. For more than 8 years now, we have been associated with Earth Hour Day and Sparrow Day."

"We believe that such initiatives by the mall help spread awareness, relevance, and importance of the cause amongst our diverse patrons and positively influence the ecosystem we operate in. On our 10th anniversary, we gave jute bags for free to our loyal patrons to dissuade from the usage of plastic bags," he adds.

"Water is a cause that needs immediate attention, especially in a city that sees acute water

shortage throughout the year. At Oberoi Mall, we do rainwater harvesting to conserve water. We have recently revamped our Sewage Treatment Plant (STP) and use the treated water in the property itself. We are planning to conduct awareness-building activities in the mall towards water conservation soon," he further adds.

In addition, Oberoi Mall has been hosting 'Eco-Ganesha' activity at their mall premises to create awareness towards water pollution and impact on the eco-system. "We have received overwhelming response and support from our patrons and have been able to influence the adoption of eco-Ganesha," Arora states.

Involving the Stakeholders

Without active participation of retailers present in malls and the public at large, none of the initiatives planned by a mall can remain successful and more so if it is a CSR activity / initiative. The planning of activities has to be done meticulously to ensure that it generates interest and participation without having to convince or cajole. Blood donation drives and collection of money and other items as part of relief measures during natural calamities are the most common activities where a strong participating from people and retailers alike can be generated. Having NGOs come and take over too proves beneficial as they are experts in the field, and they know how best people can be convinced to participate for a noble cause.

About the action plan in place



↑ Easter Party at Palladium Mall ↓ Sparrow Day at Oberoi Mall



at High Street Phoenix, Kalkar says, "The mall has hosted a myriad of events in the past years including big ticketed concerts, food festivals, luxury fashion shows, lifestyle exhibitions and various digitally driven campaigns. Some of the most celebrated CSR initiatives by the mall are the Palladium Anniversary, Easter, Halloween and Christmas Party celebrations for the kids. These events take place every year in association with an NGO dedicated towards

a noble cause. The major part of revenue generated through these association and events goes directly to the NGOs and for the welfare of the children."

On how retailers are encouraged to be a part of the initiatives, he adds, "When it comes to such big ticketed events the mall encourages immense participation from its tenants. For Palladium's anniversary, the retailers are encouraged to promote more shopping at their stores by training the store staff,

tent card placement and in mall branding that indirectly lead to more sales generating a greater sum for donation. For special day celebrations, the mall hosts various fun activities for kids including treasure hunts where in the customers follow a trail that leads them to various stores that in lieu offer customers goodies from the brands. These activities help the brand receive more visibility and create a positive perception in the minds of the customers," he says.

"More and more retailers are realising that giving back doesn't just make the world a better place; it's also good for business in lot of ways. It's about creating tangible change – socially, economically, and environmentally," he adds.

Apart from various initiatives that the mall has been undertaking individually to bring in a positive impact in the lives of the underprivileged, High Street Phoenix also promotes

various retailers who are looking to promote their campaigns that are associated with a noble cause. The retailers are encouraged to choose to host their major activations at this mall.

"At Inorbit Malls we support and work towards numerous voluntary initiatives like blood donation camps, cleanliness drives, pet adoption, World Environment Day, women empowerment etc. We strongly believe that crafting social initiatives around the retail environment gives us as an entity and our shoppers a chance to do our part for the underprivileged society," says Naviin Ibhrampurkar, Head of Marketing and Corporate Communications at Inorbit Malls.

"The retailers support the initiatives by spreading the word among shoppers and also donate products/gifts for the underprivileged. Lot of retailers are a part of recycling initiatives. H&M is one of the brands that



World Environment Day etc. They also associate with us to organize activity as blood donation camp where 150+ successful donations were made from the member of our retail family."

Challenges While Executing CSR

On the challenges that shopping centres face in execution of their CSR initiatives, major ones on the list include logistics and finding the right NGOs.

Philips elaborates on this saying, "Logistics is a major challenge. You might have a great plan and a team who could execute it beautifully, but all external logistics factors need to be aligned. For example, LuLu Kochi is a certified e-waste collection centre. However, to ensure timely collection of this e-waste by the recycling company is a challenge. When we conducted the Recycle Joy initiative, we had to place large recycle bins in schools across the length and breadth of the city, educate the students about the cause and do

encourages people to donate old clothes which they upcycle. All campaigns are promoted through various communications mediums like print, radio and social media. The initiatives are curated in such a manner that it is not just information sharing, but where in people can participate in the same and contribute," he adds.

According to Arijit Chatterjee, big tenants like Shoppers Stop, Pantaloons, Reliance Trends etc. along with conducting their solo CSR activities give great support to the mall and try get involved as much possible in every activity organised by the mall.

"Apart from the big shorts, the other retailers also take the initiatives in various campaign on special days as World Yoga Day,



↑ The Inder Sharma Kargil Awards for Academic Excellence at Select CityWalk Mall



↑ Live Bunker at Select CityWalk for Kargil Diwas 2019



↑ Clothes distribution at Infiniti Mall

DO'S:

- The initiative a mall decides to promote must match its ethos and culture
- It must be inclusive and ensure engagement with all concerned stakeholders
- It must be relevant to the particular time period and location it is conducted during / at
- Include activities for the community

- A clear vision, plan and goal(s) must be defined, and the mall must work towards seeing them through
- Constant assessment and correction during the campaign period is important
- All branding and communication must be empathetic and should aim at creating a long-term relationship with all stakeholders
- Document the campaign from the

beginning till the end. There should be plenty of photographs and videos to promote the cause

DON'T'S:

- Do not propagate lies. Stay true to your cause and remain ethical. A wrong CSR campaign can do the company more damage than no campaign.
- SRC vs CSR - Instead of Corporate Social Responsibility,

focus on being a Socially Responsible Corporate

- Never approach the CSR campaign as a PR campaign
- Don't over commit in communications
- Don't ignore public sentiments towards your campaign. Build on positive feedback. Revise on the negatives.
- Don't push the sompany name over the actual campaign



By Shibu Philips - LuLu International Shopping Mall Pvt. Ltd.

WHY CSR?

CSR has become one of the standard business practices of the modern retail era. For shopping malls and retail brands, being committed to CSR means stature and an enhanced overall reputation – a powerful statement of what they stand for in an often-cynical business world. The aim is to achieve a positive impact on society as a whole while maximising the creation of shared value for the owners of the business, its employees, shareholders and stakeholders and consumers.

IMPROVES PUBLIC IMAGE: Brands and malls that demonstrate their commitment to various causes are considered more philanthropic and generous than those whose CSR endeavors are pretty much non-existent. Public image improves due to its interactive programs which increase footfall. It is a known fact that consumers feel good shopping at institutions that help the community. Usually malls conduct events and support non-profits through monetary donations, volunteerism, in-kind donations of products and services, and strong partnerships.

It doesn't matter if a brand is doing a lot to save the environment and give back to society if nobody hears about it. The amount of good work a company can do in its local communities as part of CSR gets the maximum reach and benefits only if it gets coverage by the media. It helps in building the brand and also makes it popular among the target audience. It also develops a healthy relationship with the media. Media visibility is only so useful in that it sheds a positive light on the shopping mall and brands.

BOOSTS EMPLOYEE ENGAGEMENT: CSR activities strengthen the bond among employees. People develop a habit of working together as a single unit to help others. They also develop a sense of loyalty and attachment towards their organization which is at least thinking for the society. Corporate social responsibility also goes a long way in building a positive image of the brand.

Happy employees always equal better output. Employees like working for a shopping mall that has a good public image and is constantly in the media for positive reasons. When brands and malls show that they are dedicated to improving their communities through corporate giving programs (like matching gifts and volunteer grants) they are more likely to attract and retain valuable, hardworking, and engaged employees.

ATTRACTS & RETAINS INVESTORS:

Investors who pour huge capital into malls and brands want to know that their funds are being used properly. Not only does this mean that corporations must have sound business plans and budgets, but it also means that they should have a strong sense of corporate social responsibility. When companies donate money to non-profit organisations and encourage their employees to volunteer their time, they demonstrate to investors that they don't just care about profits. Instead, they show that they have an interest in the local and global community. Investors are more likely to be attracted to and continue to support companies that demonstrate a commitment not only to employees and customers but also to causes and organizations that impact the lives of others.

ENCOURAGES PROFESSIONAL & PERSONAL GROWTH:

Brands and malls with an active CSR culture can easily promote volunteerism among employees and encourage them to donate to non-profits. When employees contribute their time and money to worthy causes, they develop professionally and personally. By helping those in need and volunteering as teams, employees learn to work better together on important projects. Employees also experience a sense of pride when they know that they work for a company that cares about the community and encourages them to be passionate about worthy causes.



follow up visits in all these schools to make sure the campaign yield's results. To see a campaign through all its phases is not always easy. We are now actively recycling the mall's plastic waste to pavers tiles,

furniture, etc. However, there are very limited vendors who do this effectively and the costs are very high. We need more vendors in every state in this country. When logistic costs become lesser,

everyone will be glad to recycle, and this will create a strong impact. The Government needs to take this up."

In Conclusion

Stating the prime purpose and responsibility of having CSR initiatives in place, Arijit Chatterjee states, "Business started long centuries before the dawn of history, but business as we now know it is new - new in its broadening scope, new in its social significance. Business has not learned how to handle these changes, nor does it recognize the magnitude of its responsibilities for the future of civilization. The prime purpose of including CSR in corporate business is to make the corporate business

activities as well as the corporate culture both sustainable in three ways: economic, social and environmental. Many of us think that CSR is much outside the realm of our business, while others think it irrelevant for their businesses. It is further felt that customer satisfaction is only about price and service. However, social responsibility, which many of us don't understand is actually an opportunity in itself for our business to grow."

"Create CSR champions across the company by sharing ownership, stewardship, and storytelling among multiple internal functions. Keeping CSR in a silo or just in a report should be highly discouraged," he concludes. ●



↑ Palladium Anniversary with Sonakshi Sinha

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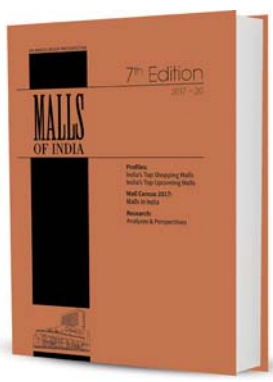
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OCTOBER 2019 Importance of Mall Management Companies in Shopping Malls: Shopping Centre News October 2019 takes an in-depth analysis of the role of mall management companies. The feature will focus on their impact, best services, security, technology and digital services provided by them.

INSIGHTS INTO THE FAST DEVELOPING RETAIL REAL ESTATE INDUSTRY.



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The importance of a traffic impact study and car park design



Unplanned



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