

Shopping Centre News

DEVELOPING RETAIL SPACES IN INDIA

#71



WHAT'S HOT
Happy Planet:
Designing Best FEC
Experiences for
Consumers **p36**



SPOTLIGHT
Malls Awe Visitors
with Installations That
Are Works of Art
p38



MALL FOCUS
JD Hi Street:
Redefining Retail
in Ranchi **p49**



MALLS HIRE MANAGEMENT TEAMS FOR END-TO-END CONSUMER EXPERIENCE SOLUTIONS **P.18**



REITS

REITs open new investment avenues
for domestic retail investors

p28



REITS

India REITs Heralding a New Era
in Real Estate Investments

p30



Service Providers

Terrayo: A One-stop Destination
for Real Estate Strategic Solutions

p16

Newsmakers

A lowdown of what's
happening in the national and
the international shopping
centre industry in the last one
month **p8**

Store Arrivals

A list of new stores in malls
p14

Research

Tracking Investments in the
Indian Retail and Real Estate
Sector **p44**

Mall Management for a Superior Shopping Experience

Every shopping mall provides its visitors with entertainment, shopping, leisure and food options, but the question remains – what makes one mall different from the other? The answer is simple – mall management.

With the advent of e-commerce, social media and app-based commerce, malls are fighting an increasingly uphill battle to bring in consumers and turn them into loyalists. The fact that they all have similar offerings – brands, food and entertainment – makes it even more tough to stay unique. This is where mall management comes in.

The October issue of Shopping Centre News takes a look at malls which consider mall management as critical to the success of a developer's investment. The term 'mall management' encompasses wide range of exemplary services to ensure a vibrant atmosphere, a great shopping experience and to provide path-breaking retail concepts to keep the attention of the customers in one place.

Besides this, the issue brings it readers the complete round up on real estate investment trusts or REITs. Retail REITs own and/or manage retail

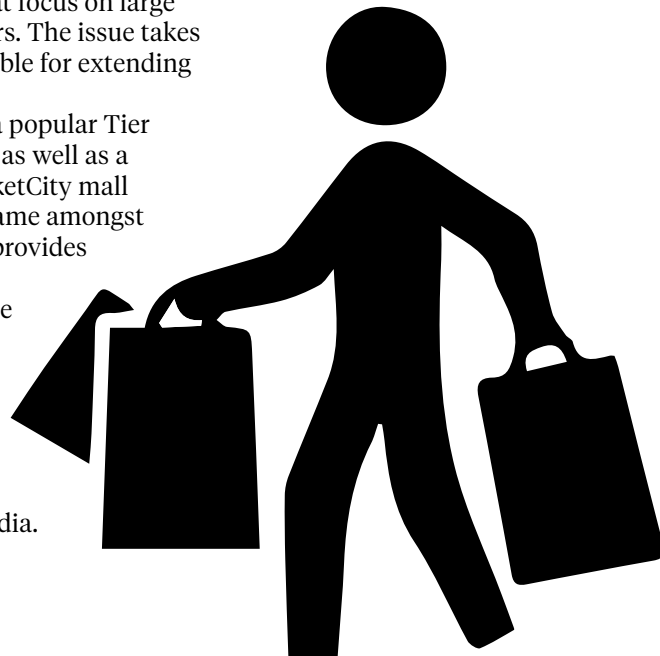
real estate and rent space in those properties to tenants. These include REITs that focus on large malls that feature big box retailers. The issue takes a look at how REITs are responsible for extending a mall's draw in India.

We also bring you features on a popular Tier I mall, a well-loved regional mall as well as a new FEC option in Phoenix MarketCity mall in Mumbai, which is gaining in fame amongst consumers for the experience it provides visitors.

As always, we hope you find the issue informed and beneficial. Do log on to our website, www.indiaretailing.com to read more informative articles and analyses on the stage of the global retail and shopping centre industry 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 Editors: **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, Rajesh Kumar**

BUSINESS

Anjali Sondhi, Business Head

E-mail: anjalisondhi@imagesgroup.in

ADVERTISING

Delhi: **Partha Ganguly**, General Manager, **Ekta Roy**, AGM

Mumbai: **Santosh Menezes**, Regional Head (West), **Savita Mahesh Jagwani**, Sr. Manager, **Sajjad Jaffri**, Sr. Manager

Kolkata: **Piyali Oberoi**, Vice President & Branch Head, **Rohan Narayan**, Manager

Bengaluru: **Suvir Jaggi**, Vice President & Branch Head, **Smriti Bhagat**, AGM, **Ashraf Alom**, Manager

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

Images Multimedia Pvt. Ltd.

(CIN: - U22122DL2003PTC120097)

Registered office: S 21, Okhla Industrial Area, Phase II, New Delhi 110020.

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

All material printed in this publication is the sole property of Images Multimedia Pvt. Ltd. All printed matter contained in the magazine is based on the information provided by the writers/authors. The views, ideas, comments and opinions expressed are solely of the writers/authors or those featured in the articles and the Editor and Printer & Publisher do not necessarily subscribe to the same.

Printed & published by SP Taneja on behalf of Images Multimedia Pvt. Ltd. Printed at Modest Print Pack (P) Ltd. C-52, D.D.A. Shed Okhla Industrial Area Phase -1, New Delhi 110 020 and published by SP Taneja from S- 21 Okhla Industrial Area Phase - 2, New Delhi. 110 020 Editor : Amitabh Taneja

In relation to any advertisements appearing in this publication, readers are recommended to make appropriate enquiries before entering into any commitments. Images Multimedia Pvt. Ltd. does not vouch for any claims made by the advertisers of products and services. The Printer, Publisher and Editor-in-Chief of the publication shall not be held for any consequences in the event of such claims not being honored by the advertisers.

Copyright Images Multimedia Pvt. Ltd. All rights reserved. Reproduction in any manner is prohibited. All disputes are subject to the jurisdiction of competent courts and forums in Delhi/New Delhi only. Shopping Center News does not accept responsibility for returning unsolicited manuscripts and photographs.

We are all ears! Your bouquets and brickbats are welcome.

For subscription related queries, email to: subscription@imagesgroup.in

For feedback/editorial queries, email to: letter2editor@imagesgroup.in



RAVI VARMA
Chairman, Terrayo Realty
Advisors Pvt. Ltd.

“We offer strategic solutions for every possible real estate needs. Our client-centric approach helps us cater to the needs with the most appropriate properties at the best price. Our teams are trained in the best business practices and have the crucial technical and legal exposure to offer value-driven services to our clients.”

Terrayo: A One-stop Destination for Real Estate Strategic Solutions

Terrayo covers a broad spectrum of verticals including residential, commercial, land, logistics, hospitality, retail, education, IT, co-living, co-working and beyond

By Shopping Centre News Bureau

Terrayo is one of the largest horizontal platform servicing real estate needs of clients across India. It is a multicity network having a team of realtors, domain experts, consultants and end-to-end service providers who help to ensure that an enterprise gets a head-start. With a strong foundation of multicity presence, deep roots in local markets and a network of relationships, Terrayo helps in negotiating the best deals for clients. Terrayo covers a broad spectrum of verticals including residential, commercial, land, logistics, hospitality, retail, education, IT, co-living, co-working and beyond.

“We are a team of realtors who are market leaders in their respective markets. We offer strategic solutions for every possible real estate needs. Our client-centric approach helps us cater to the needs with the most appropriate properties at the best price. Our teams are trained in the best business practices and have the crucial technical and legal exposure to offer value-driven services to our clients. Terrayo is a powerhouse of ethics, transparency and professionalism. For us, ‘Customer Satisfaction’ has been and is the cornerstone of our success. At Terrayo, we believe that a product may have a warranty period but a service has no time limit,” says **Ravi Varma, Chairman, Terrayo Realty Advisors Pvt. Ltd.**

Services

A Choice of Relevant Properties: The realty space is complex and prime properties are taken up quickly. Terrayo ensures to secure the best and most challenging property for its clients.

The Best Possible Price: Each property presents unique opportunities and challenges. Often, there are numerous considerations when weighing up the advantages of one over another.

Documentation and Legal Assistance: Every option sourced by Terrayo is backed by the technical and legal know-how for a hassle-free transition.

A Relationship Even After Sales: Terrayo provides unconditional support beyond the transactions as well, which reinforces the clients trust in the brand.

As far as retail real estate business is concerned, the mall developers have to face so many challenges. From high rental to high carpet built-up ratio, common area maintenance charges to dropping footfalls due to the rise of e-commerce/e-tailing



companies are some of the challenges which are a never-ending one. Terrayo offers the following solution:

- 1) Minimum Guarantee - Revenue Sharing
- 2) Suggest ways of making shopping a family experience
- 3) Combine shopping entertainment and eating out to provide more value

USP

“Our unique selling point is our ability to provide real-estate retail solutions across the country. Though we have offices in 13 cities, we have the ability to provide solutions in another 35 cities. We have decades of experience in our directors and their respective teams. We are extremely well connected with the builder/developer community. This helps us to structure the best deals for our clients. We are dedicated to giving professional - pre and after sale service,” explains Varma.

Role of Technology

Terrayo has a presence in every digital platform and is planning to add more features to the service list for the clients. “Today, without being digital and technological equipped, it is not possible to expand the business. We are a tech-savvy brand and we keep ourselves updated to all market trends in order to keep our clients ahead from the rest. Over the years, we have successfully taken care of the marketing of malls in Tier II & III cities as well as large brands in metros and all credit goes to the technology,” added Varma.

Expansion

In the next 5 years, Terrayo plans to expand its footprints to double the number of cities from now. ●



MALLS HIRE MANAGEMENT TEAMS FOR END-TO-END CONSUMER EXPERIENCE SOLUTIONS

Providing and maintaining top class services and facilities in malls is not an easy task and most developers have a mall manager and a management team in place for the same. Mall management has been identified as a critical factor for the success of malls in India and across the world...

By Sandeep Kumar

How does a mall recognise the needs of its catchment area? How does it provide facilities that convert visitors into buyers? For malls across the globe, finding tenants is perhaps easier than bringing in footfalls which

translate into sales. With the Indian shopping mall industry on a growth trajectory, it is even more essential to bring in paying visitors and to do that, malls need to provide potential shoppers with facilities par excellence, along with retail outlets.

Providing and maintaining top class services and facilities in malls is not an easy task and most developers have a mall manager and a mall management team in place for the same. Mall management has been identified as a critical factor for the success of malls in India and across the world.

Managing a mall is a mammoth task to say the least and has got several variants. There was a point in time, when malls were just coming up in India and the industry was at a nascent stage, that mall management was limited to facility and service management and gaps in the process went unnoticed. However, as organised retail grew, the market became more competitive and developers worked hard to differentiate



themselves from others. Faulty mall management along with inappropriate tenant mix led to poor mall traffic and closure of individual stores in malls. As the shopping mall business grew and became competitive, mall developers not only started noticing these gaps and errors but executed these gaps on a large scale to ensure the success of their projects in the long run.

From hereon, the inception of third-party mall management service providers system came into existence in India. Most mall developers immediately switched to the third-party service, whereas some malls hired professionals and set up a system their internal, successful systems. These professionals not only understood business challenges, but also helped mall developers/owners effectively deal with them.



INDIAN REITS – WHERE THEY ARE NOW (AND WHERE THEY NEED TO GO)

Global investors have had their sights set on India's burgeoning commercial real estate market for some time. With the success of the Blackstone-Embassy REIT, a positive signal has gone out to all global investors to stake their claim. At the same time, REITs have opened fresh possibilities and new investment avenues for domestic retail investors...

By Shobhit Agarwal, MD & CEO – ANAROCK Capital

With the Indian real estate sector in the throes of a severe liquidity crunch, Real Estate Investment Trusts or REITs offer a funding lifeline to foreign and domestic investors to pump badly-needed money into the market. The overwhelming response to the launch of India's first REIT by Embassy Office Parks - and its superlative performance - have propelled India into the league of mature markets of developed nations

with a proper REIT structure in place.

Global investors have had their sights set on India's burgeoning commercial real estate market for some time. With the success of the Blackstone-Embassy REIT, a positive signal has gone out to all global investors to stake their claim. At the same time, REITs have opened fresh possibilities and new investment avenues for domestic retail investors. The success of REITs in India could have an overarching effect on the

entire real estate sector and could also trickle down to asset classes such as retail and logistics.

Defining REITs and their Benefits

REITs are investment instruments that pool capital from investors to purchase and manage income-yielding real estate assets or mortgage loans, and can be traded on major stock exchanges like BSE. These instruments would also enable banks to free up their balance sheets by reducing loan exposures and creating head room to finance fresh projects.

REITs are considered viable investment vehicles because of multiple advantages:



INDIA REITS HERALDING A NEW ERA IN REAL ESTATE INVESTMENTS

JLL believes that India's current office markets have potential REITable space of 294 mn sq. ft. with valuation upwards of USD 35 bn. India's commercial office space is expected to dominate the REIT market due to robust growth, resulting in rising rental yields and steady rise in capital values. REITable opportunity in new office completions is expected to be 101 mn sq. ft. during 2019-2021 reflecting the huge REIT investment potential in office space alone...

R EITs originated in 1960 in USA and were adopted in 35 countries thereafter. It has become an alternate investment instrument with global value exceeding USD 1.7 tn in 2018. This growth has been driven by returns higher than equity markets over the long term. Since this is a new product in India, we have analysed and shared factors that influenced its evolution across the globe through this report. This helps us estimate the potential of REIT worthy assets, understand return expectations and forecast trends for India.

We believe that the entry of REITs in India is a step towards institutionalisation of real estate

assets in the country. Some of its dynamics like mandatory valuations, regular updates, research coverage and disclosures relating to assets managed by REITs could lead the market to transparency. We expect this to help the Indian market mature and become more professional in times to come.

Real Estate Investment Trust (REIT) - A Global Perspective

As India has witnessed the first successful REIT listing, a study of the global REITs scenario would help to put in perspective expected growth in the current product as well as further scope for listing REIT worthy assets

KEY HIGHLIGHTS

- 294* million sq. ft of potential REITable office space
- USD 35*billion of potential REIT value
- 101 million sq. ft. of upcoming office space REIT opportunity from 2019-21
- Global REIT asset value USD 1.7tn
- REIT adopted in 35 countries
- Embassy Office Parks REIT- Asia's largest in terms

* Indicates REITable asset from stock as on 2018 and includes Embassy Office Parks REIT



in India. REITs originated in 1960 in USA to provide access to all investors, especially small investors, to income-producing real estate. The growth of REITs has been driven by returns higher than equity markets over the long term. It has gradually grown to become an alternate investment vehicle with global value exceeding USD 1.7 tn. In order to gather a global perspective, we have analysed the international REITs market in terms of adoption timelines, country-wise share and its evolution as witnessed in USA and Singapore. We have specifically chosen USA and Singapore for our analysis, because USA pioneered the concept and Singapore is similar to India in terms of investment climate and financial tax reforms.

Significant growth in adoption of REIT regulations post 1990s

Though USA was the first to introduce REITs to the world, adoption of REITs picked up around 1990-2000, when countries with major office space markets like Japan, Singapore and Canada adopted regulations to usher in REITs.

- The gradual growth in investments by banks and financial institutions due to low interest and high liquidity led to many countries adopting the REIT regulations to institutionalize real estate sector investments between 1990-2000 period.
- One of the common factors observed across most countries adopting REIT



HAPPY PLANET: DESIGNING BEST FEC EXPERIENCES FOR CONSUMERS

Seeing an ever-expanding opportunity of FECs in malls, Happy Planet - an indoor play and gaming area for young adults up to the age of 16 years - was launched in 2010. Built on the philosophy of designing the best experiences for patrons, its mission is to spread smiles among families...

By Charu Lamba



With rapid urbanisation and a dearth of play areas for children, it has become imperative to provide other forms of educative entertainment, which provides both the mind and the body with exercise. This is a reason people are drawn to malls - to engage in activities and experiences that may not be otherwise easily accessible, and this is also the reason why Family Entertainment Centers (FECs) are being touted as the next big thing in the field of entertainment in shopping

centres in India.

Seeing this ever-expanding opportunity of FECs in malls, Happy Planet - an indoor play and gaming area for young adults up to the age of 16 years - was launched in 2010. Built on the philosophy of designing the best experiences for patrons, its mission is to spread smiles among families. Today, the brand is in its tenth year of operations and has centres in Phoenix Market City Mumbai and Pune.

"Happy Planet is not only meant for children but also for young adults, hence it is a perfect

place for a family outing. It offers physical activities and activities focused on playzones," states **Nimish Kenia, Co-Founder, Happy Planet.**

Unique Experiences

Talking about the USP of Happy Planet, Mumbai, Kenia shares, "Happy Planet is full of classic fun features to entertain and exhaust kids from ball pits and slides to tunnels and cargo nets, with a dedicated toddler section offering smaller versions of fun without big feet charging by. Children can indulge in activities

like climbing, running, balancing, jumping and sliding."

Happy Planet Active Play Park in Pune is a one of a kind physical play focussed centre wherein kids can really be kids and grown-ups can be kids again. "The 10-zone play park - Trampoline, Aerial Adventure, Skate Carting, Thrill Slides, Football in the Air, Indoor Zipline, Net Maze, Ninja Challenge, Crazy Crossover - engages kids and adults alike and offers an absolutely unique and unparalleled experience," explains Kenia.

USP & Safety

The safety standards follow a global benchmark. Each gaming zone has an SOP and is tested before commissioning. Security and mock tests of games are performed every morning.

"We revamp the gaming zones and update it with the latest offerings in every three years. We do regular follow up checks to ensure the safety of consumers. We have deployed 20-25 staff members in each game zone to take care of kids and guide them wherever necessary. We constantly maintain the machines and we have an internal team for the same," he explains.

It is not only safety that is of paramount importance, it is also hygiene and cleanliness, which is thorough, in that every single element of every machine is cleaned daily.

Expansion Plans

Kenia has robust expansion plans in store for Happy Planet. He intends to grow progressively, spreading its reach to most markets but in a staged manner. For now, Happy Planet will be opening two more outlets in the next quarter. Apart from this, the brand is exploring more avenues to open more outlets soon.

"We have no plans to develop synergies between online and offline gaming as we want kids and teens to explore the world outside of mobile gaming and experience outdoor games," concludes Kenia. ●

MALLS AWE VISITORS WITH **INSTALLATIONS** THAT ARE WORKS OF ART



Adding glitter and glamour to festivities and celebration of special days in any mall are art installations that resonate with a prevalent theme. These serve the dual purpose of adding glamour to the season, while also serving as platforms for artists to showcase their creativity to visitors and art enthusiasts alike...

By Zainab S Kazi

When Henri Matisse was quoted saying '*Creativity takes courage*', perhaps he was foreseeing the efforts that would go into designing giant size art installations that adorn atriums and foyers of malls in India. A sight to behold, these creative geniuses by artists have in their own way proved to be crowd pullers for mall rats.

Adding glitter and glamour to festivities

and celebration of special days in any mall are art installations that resonate with a prevalent theme. At the onset of spring-summer, more often than not, shopping centres come to life with installations of fresh flowers, Holi sees a myriad of colourful decorations, while Diwali is all about crystals and lights. Then there is the welcoming of Christmas with innovative Santa Claus-themed installations, along

with a jaw-dropping Christmas tree, decorated to the hilt.

While they work to add glamour to the season, art installations in malls and shopping centres have now got a greater purpose. They have graduated to serve as platforms for artists to showcase their creativity and at the same time offer the common man a chance to see works of art live and in person.

TRACKING INVESTMENTS IN THE INDIAN RETAIL AND REAL ESTATE SECTOR

India's rapid urbanisation and the structural shift in processes and reforms have given a strong fillip to growth in the country. While the country still deals with unequal growth in urban and rural areas, the overall increase in spending power and rising aspirations of its large middle-class population has spurred a retail revolution of sorts.

By Anshul Jain, Country Head & Managing Director- India, Cushman & Wakefield

The superlative growth in the retail sector in India is an ode to the country's domestic consumption strength.

With a 1.3 billion population, we are the world's second biggest market for everything under the sun. Having transcended the so-called "Hindu rate of growth" till 1990, liberalisation virtually opened the doors of the country. In the years to follow, through ups and downs, the country has remained on a steady growth curve and a stable and proactive regime at the centre has lorded over a period when India has been the fastest growing country globally for the past year or so. Interestingly, India is poised to grow at a similar scorching pace of over 7 percent in terms of GDP when the global GDP growth is pegged at just 3.9 percent.

India's rapid urbanisation and the structural shift in processes and reforms have given a strong fillip to growth in the country.

While the country still deals with unequal growth in urban and rural areas, the overall increase in spending power and rising aspirations of its large

middle-class population has spurred a retail revolution of sorts. India's growing middle class which now constitutes about 50 percent of the total population, its young demographic with over 58 percent of the population in the 15-54 years age bracket and a median age of 29 years along with growing prosperity and a corresponding increase in aspirational consumption has caused a retail revolution in the country.

It is no wonder then that the retail industry has grown to be one of the largest in the country,

contributing over 10 percent to the GDP and employing 8 percent of the country's total workforce. India is now ranked number 1 on the AT Kearney's Global Retail Development Index 2017, up from number 2, outlining it as the hottest retail destination globally. The potential can be gauged by the fact that the share of organised retail in India still remains just around 10 percent of the nearly USD 780 billion Indian retail market.

The gigantic though nascent boom of the e-commerce retail sector has spawned another growth avenue in the retail sector.

The potential in online retail is even bigger with rising Internet and smartphone penetration with convenience in the Tier 1 cities and access to brands in tier 2 and 3 cities being key drivers for growth of this segment. Online retail sales stand at just USD 32 billion (just around 4% of the overall market).

As per various industry estimates by leading consulting firms, India's retail market is expected to be a USD 1.2-1.3 trillion market by 2020-21 with share

of organised retail for the brick-and-mortar and e-commerce formats slated to nearly double over the corresponding period. It is therefore no wonder that the current dynamism prevalent in the sector has brought in its wake a spurt of global retailer entry, private equity money chasing returns on retail assets and the e-commerce phenomenon has resulted in the entry of multi-brand global retail giants and mushrooming of home-grown unicorns and fast-growing firms, especially in the apparel, consumer durables, electronics and home furnishings space.



JD HI STREET: REDEFINING RETAIL IN RANCHI

Spanning 1,10,000 sq. ft. and hosting a floor plate of 8,500 sq. ft., JD Hi Street is a definite go-to for the denizens of Jharkhand. The first ever shopping mall in the state capital, the mall is credited for giving birth to a cultural import in terms of marketing and customer satisfaction...

By Shopping Centre Bureau



Choosing Tenants

- JD Hi Street chooses tenants who are already established and have a decent amount of market share in the industry, catering to an upper middle-income and high-income audience.
- The mall is well known for not asking any brand to leave. Since under-performing brands can bring down standard's JD Hi Street is careful about choosing established brands.

Mall mania is catching up a frenetic pace throughout India. Developers, retailers, and service providers are working towards providing the ultimate shopping experience to consumers, luring them into shopping centres not just by offering fantastic products, but also by the promise of services and experiences par excellence. And its not just Tier I which is mall-savvy. Shopping malls have found a ready audience in Tier II cities and towns and are rapidly expanding in these non-metro areas as well.

One such mall, which is redefining retail in the state of Jharkhand is Ranchi's JD Hi Street Mall.

Key Highlights

If viewed from a topographical point, the entire main road of Ranchi caters to over a million sq. ft. in area to shopping complexes and located right at the heart of this main road is JD Hi Street, enjoying the advantage of this great location.

"Being a vertical mall, JD Hi Street spans across almost 1,10,000 sq. ft. and hosts a floor plate of 8,500 sq. ft. It is considered as the first ever shopping mall in capital, and has given birth to a cultural import in terms of marketing and customer experience," says **Shantanu Lahiri**, Chief Advisor, JD Hi Street Mall.



SHANTANU LAHIRI
Chief Advisor, JD Hi Street Mall

"Most brands in our mall have been very happy with the way and the disposition in which we have been operating. Our tenants are like our extended family and our patrons have received all stores very well, making us a legacy over time."

While other shopping complexes existed before this, JD Hi Street is widely thought to have introduced a shopping mall which appealed to the Millennial population. The credit for the concept of the mall – which focuses on experiential retail and consumer satisfaction – is attributed to Anurag Sarawgi, Director of JD Hi Street.

Established in 2011, the mall is host to a number of 'first-time' brands in Ranchi and prides itself on being a community hub – a place where people can hangout, enjoy various entertainment and dining experiences as well as shop. Brands like Carnival Cinemas and Reliance have entered the city through JD Hi Street. In fact, Reliance has received many awards for generating the highest sales across eastern India through this mall.

"Most brands in our mall have been very happy with the way and the disposition in which we have been operating. Our tenants are like our extended family and our patrons have received all stores very well, making us a legacy over time," says Lahiri.

Based on research, JD Hi Street accounts for the highest 'SPH' – spending per head – not only in Ranchi but also in Jharkhand and many other regions of the eastern belt.

Zoning

The ground floor houses anchor stores, while the first, second and third floors cater to established brands including Red Tape, Arrow, Wrangler, Lee, Pepe Jeans, Fastrack. The fourth floor has FEC, including the only Amoeba outlet in the city. The fifth floor houses the food court including QSRs and fine dine restaurants. The last two floors has is manned by Carnival Cinemas.

Marketing & Promotion

From a mall perspective, JD Hi Street does not believe in a lot of hard-core marketing and mostly brands do their own promotions. While the mall does standard digital sponsorship wherein brands and retailers are given Facebook promotions, mentions on the mall's Twitter account as well as featured on the mall's website, the only time the mall actively partakes in promotional activities is if it has an upcoming event. For now, the mall is letting individual brands be the flag bearers of Omnichannel and Phy-gital retail.

"We conduct cultural events and recreational activities for special occasions like Friendship Day, Independence Day, Republic Day etc. Aside from this, various competitions and laughter shows are held every now and then. We also conducted a 'Grand Shopping Festival' which was like a flea market," says Lahiri.

"During events we generate larger footfalls and our impulse purchase increases by 25 to 30 percent," he concludes. ●



YOGESHWAR SHARMA
Executive Director & CEO,
Select CITYWALK

Effective Mall Management- Essential for the Success of A Shopping Centre

If one were to map out the last decade in the history of Indian Shopping Centres, the rapid changes will be evident to the fact that our industry is growing and evolving at a rapid pace. The only way to be effective is to constantly be able to adapt to change and keep up or get left out. In such an environment, the most important aspect to ensure the mall is a well-oiled machine is the efficiency of the mall management.

Experts have said that good mall management plays a significant role in maintaining and enhancing effectiveness. Developers have realized over the years that a mall can't be treated as real estate but almost like a living breathing giant organism which needs constant attention and tending to. Footfall and sales, which are our two key parameters of commercial success have a direct impact from effective management and services. I feel, the most important aspect of effective mall management is to always have a balanced approach towards achieving the best interests of traders as well as our patrons.

For traders, management needs to keep a constant eye on how they are performing even on a micro day-to-day level. We need to predict challenges before they are faced basis our larger experience. Vendors should be able to count on an experienced mall management to council and support them for optimised sales. At Select CITYWALK we ensure a day-to-day account is taken and analysed for all stores in the shopping center and often offer effective support to brands who require an impetus from our side. It has to be a collective collaborative effort for the larger goal of mutual success. Hence a lot of time and attention needs to be spent in analysing and more importantly predicting brand success. Many times, I have observed that mall management tends to focus more on flagship stores driving high revenues. While this must be maintained, the bigger success can be achieved by giving attention to pockets which have not been in the spotlight but can be turned around

to effective revenue drivers with the right kind of management intervention and innovation.

For customers, mall management is in fact the key driver for everything experiential beyond the retail experience. We can always build support from retailers to develop the customer experience, but my observation is that over the years, customer stickiness is more dependent on softer aspects like ambience, service and experiences. Let us face it, a majority of brands in most mall spaces are overlapping. Even within a ten-kilometer radius, today one can find multiple mall options in most urban cities of India. Hence the one differentiator which drives customer loyalty to patronize a specific space is the preferred shopping experience.

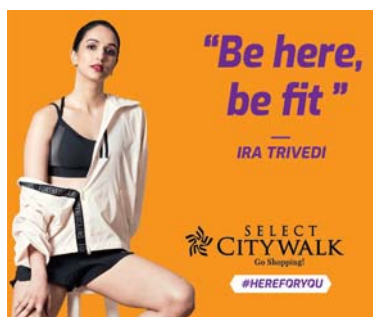
At Select CITYWALK we are currently running our brand campaign on this very theme. 'Here for you' is a campaign we have launched to highlight to patrons that the shopping center is a space they can call their own. It is a place to shop, eat, be fit and most importantly be happy. Small delight factors like preferred parking spots for women and the physically challenged, baby rooms and a big outdoor plaza teeming with exhibits and performances ensure that the mall becomes a space for social congregation much beyond the shopping experience alone.

The management needs to constantly innovate these services and initiatives to ensure there is always something that differentiates the experience hence lending back to our basic core success factors.

I also feel success should be measured by quality more than quantity of engagement the management generates from both brands and customers. How willing are the brands to participate in collaborative promotions, how engaged are our walk ins in terms of longevity are more critical to long term success in mall management than only being focused on driving numbers.

If we achieve this balance and realise the direct impact of effective mall management, we are bound to succeed. ●

At Select CITYWALK we are currently running our brand campaign on this very theme. 'Here for you' is a campaign we have launched to highlight to patrons that the shopping center is a space they can call their own.



The importance of a traffic impact study and car park design



Unplanned

Parking is not just about optimizing space utilization in the building. Equally important is the traffic flow in & out of the development which could create bottlenecks, making the destination one that the customer avoids. The Consulting Division of Secure Parking recommends various site-specific Traffic & Parking solutions. However, it is important to be called in at the planning stage itself for maximum benefits to the developer and their end users.

Services offered by the Secure Parking Consulting Division:

- Traffic & Parking Demand Analysis
- Parking Design Strategy
- Car Park Management
- Signage and Wayfinding
- Feasibility & Revenue Modelling



Planned

We pioneered the concept of professional third-party parking and are world leaders in the same with a presence in 4 continents and more than one million parking spaces in more than 1700 car parks. We have been present in India for 10 years and operate more than 140 car parks in all types of developments such as shopping centres, 5-star hotels, public car parks and mixed-use developments.

