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Books

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- Chandel K.S. (2009): "Ethics in Commerce Education." Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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Online resources

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TRANSFORMING A RETAIL CENTRE INTO A BRAND THROUGH PROFESSIONAL MALL MANAGEMENT

DR. N. H. MULLICK
PROFESSOR & AREA CHAIRPERSON (MARKETING)
ASIA PACIFIC INSTITUTE OF MANAGEMENT
NEW DELHI

DR. M. ALTAF KHAN
FORMER HEAD & CHAIRMAN
DEPARTMENT OF COMMERCE & BUSINESS STUDIES
JAMIA MILLIA ISLAMIA
NEW DELHI

ABSTRACT

With the changing lifestyles, incomes and Shopping Habits, there is a lot of scope for organized retailing which is growing day by day. Shopping Malls are really helping these Retail giants by providing them the infrastructure required by them to grow fast. The present study is based on the Multiple Drivers of Growth & the issues being faced today by these shopping Malls when more are coming up but they are not able to find the right rentals nor the footfalls required. Therefore, before planning for a mall, Developers should Position their property according to Customer Profile. It is suggested that they should not act as realtor, because poor mall management and poor tenant mix have resulted in low mall traffic and low conversion rate (8-10 percent only). They must know their customers in the area well and try to have a tenant mix as per the target customers. Create USP for their Malls and have the right rentals for their shopkeepers because high rentals will lead to less profit for their shop owners. The Mall developer should create an ambience and maintain a hygienic and a clean environment for family members to shop and come again and again making their shop owners more profitable in future.

KEYWORDS

Shopping malls, brand, transformation, shopping habits, image.

INTRODUCTION

The numbers of malls in India is expected to increase at a CAGR of more than 18.9 per cent from 2007 to 2015 [7]. Today the total cumulative stock of mall space in Delhi NCR is estimated to be 17.87 mn. sq.ft and is expected to witness a fresh supply of about 16.14 mn.sq.ft by the end of 2012 [14].This means that we have a shopping mall in most of the locality. We are seeing many malls at in a vicinity of few kilometers in M.G Road, Gurgaon, Saket, Vasant Kunj, Rajouri Garden etc. But even due to the oversupply, desirable retail estate is a challenge for retailers. Mall rental rates are lower today because of an oversupply of space, but still there is lack of quality street locations. [1]

But the mall developers must understand the dynamics of the business. They must understand the area first before selecting a location to build a shopping mall. They must understand the competition market size, operating malls at present, upcoming malls in the area, their formats, customers visiting these malls and gaps if any to position their mall in that category and differentiate it among the herd. Create a tenant mix which is sought by the customers around the trade area, creating an Anchor/Specialty/Multiplex/Amusement Center which might attract more footfalls. Strategies and implementation have to be different as compared to the operating malls and everything must be researched before and then implemented for better results. Shopping Mall can't be successful through design/infrastructure but the work of the promoter of a shopping mall only starts after the opening of the mall. A proper tenant mix has to be devised as per the expectations of the customers in the trade area. Facilities have to be built and managed comparable to the best in the industry. The promoters have to understand the expectations of a particular consumer segment for which the mall is positioned. These expectations have to be fulfilled by creating interest among consumers through various sales promotion plans/events which has to be organized for attracting more footfalls. All the strategies adopted by other malls situated in and around NCR Delhi must be studied thoroughly and new strategies must be adopted, so that the consumers are attracted towards the mall with an intention of shopping as well as entertainment. If this happens they will come from far distance, come with the whole family, spend more money and time in the food court apart from shopping. This will create more enjoyment for their family and kid and if they enjoy their experience, they will come back again and again.

These conditions certainly are an eye opener to all the promoters and managers of the mall to beat the competition and do much emphasis on better mall & facility management. This research has also been initiated with certain objectives which will be studied through primary and secondary data and come up with findings which may be helpful to the promoters who are operating the mall/ setting up a new mall /are in any aspect related in its management / have plans to venture/run this business today/tomorrow.

The situation certainly created a need for this research where we have intended to give suggestion to all the ten malls chosen for our study to strategize further to remain successful in this competitive situation.

RESEARCH DESIGN

The Research done has been Exploratory in nature and the Questionnaire has been used as the Research Instrument, for collecting primary data.

SAMPLING PLAN

Delhi NCR have around 51 shopping malls in NCR Delhi[14], 27 in Delhi Ghaziabad, eight in Noida - Greater Noida, nine in Ghaziabad, 16 in Gurgaon and Faridabad[14]. But, it was not possible to undertake the survey in all the Malls situated in all the regions, so, a scientific approach was adopted and ten Shopping Malls (new and old both) were selected from the available malls on the basis of size, type of Anchor/specialty store/multiplex, availability of branded showrooms, food-court, location, footfalls etc.

SAMPLING TECHNIQUE

The concept of Convenience, Quota & Judgment sampling was judiciously used to make the study more unbiased and scientific.

SELECTION OF MALLS IN NCR DELHI

Since Delhi and Ghaziabad has the highest numbers of malls (27) in Delhi NCR[14], so to have a full coverage with a mix of different income groups as South is more posh and in North Delhi has high concentration of population mostly constituting of business class. It is also developing very well and catching up with the infrastructure of South Delhi. So, four shopping malls were selected for study in Delhi, two malls from South Delhi and two malls from North Delhi. In the whole study of the region it was thought that in each and every area one new and one old mall will be selected and studied for a better analysis. In South Delhi, Ansal Plaza is one of the oldest malls and also the first to come up in Delhi city & City Walk, Saket one of the new malls which also has started with lot of research and planning. It also organizes events regularly to attract footfalls and hence selected. In Gurgaon and Faridabad there were 16 malls[7] and the criteria for selection of malls was similar to that of the criteria set in Delhi, so we chose two malls from 16, one old mall running very successfully in the region with high footfalls, Sahara Mall (old) & the other Ambience Mall (new) which was positioned as an up-market mall with high visibility and was also running successfully. In NOIDA there were seven malls and we also selected two malls Great India Place (new) & Center stage Mall (old). In Ghaziabad there were nine malls and we considered two malls, Pacific Mall (old) & Shipra Mall (new) for study.

Among the selected ten malls in NCR Delhi, four were in New Delhi city, two in NOIDA, two in Ghaziabad and two in Gurgaon. All these ten malls were running successfully with high footfalls, and constituted a good coverage of the whole NCR Delhi where representation was taken for new as well as old malls located in areas where affluent as well as middle class customers of varied age, education and income groups resided. This also was necessary to understand the ongoing trends/emerging trends and the changed strategy adopted by these new as well as old mall developers to beat the increasing competition because day by day due to the emergence of new shopping malls with same formats (An anchor store of a discount store/specialty/multiplex with branded shops as well as a Food Court) has resulted in the reduction of the available Trade Area of all these malls. Not only this it has also been visualized that the perception of customers change after every two to three years and the mall developers must understand the demography of customers, their intentions and expectations around their trade area. They must also try to give the customer maximum satisfaction by providing a better tenant mix of branded/unbranded/specialist stores/discount stores/ category killers etc as per the changed trends and expectations of consumers.

The areas of Faridabad & Greater Noida were left as the concept of malls in these areas was not as successful as compared to Delhi and other areas of NCR. Another reason for not doing the study in more regions /malls was paucity of time and resource constraints and the selected 10 malls in four regions of NCR Delhi were selected to give enough coverage for a better analysis, so that all the segments were covered.

The executives, floor managers and promoters of all the ten selected areas in NCR Delhi were also contacted and interviewed to know more about the expectations o0f customers from these malls and the strategies being followed/ planned by the managers and the promoters of the malls to enhance the footfalls and also the steps being taken for adopting better mall management techniques to enhance the service.

SAMPLE SIZE

Looking at the resources and time constraint a sample size of 750 was visualized (which included both males & females of all age groups above 18 years). This sample size was further divided equally among the ten selected malls in which the study was being done in the NCR Delhi region. For each mall the sample size became 75. Again it was further visualized that according to convenience different set of customers visit malls on weekdays (morning and evening) and holidays. So, it was further visualized to have a different approach by dividing the sample size of 75 in each mall again in three categories where questionnaires by 25 respondents will be filled in each mall on three different days and three timings. This was done to give equal importance and weight age to different categories of customers of varied age groups/ income coming for shopping/ recreation on different days and times. Data were collected from consumers through mall intercept surveys based on Convenience and Judgmental basis of the researcher, so that all genders, class, educational background and social status mix is created in the sample with right responses. The questionnaire have therefore been filled by the consumer on three different days, 25 interviews taken on Sunday (Holiday) in the evening between 5.00 P.M to 7.00 P.M., the other on a working day (Monday to Saturday) in two different timings, one in the daytime (between 11.00 P.M to 2.00 P.M) and the other in the evening (between 5.00 to 7.00 P.M). This was done to avoid similar kind of respondents, as the profile of people are different on holidays and in the morning and evening timings of a working day. Similar approach has been taken for all the malls for better results. Utmost care was taken for intercepting customers to fill questionnaires only when they were coming out of the mall. This was specifically planned to complete the study with a scientific approach. With this every mall in NCR Delhi was given equal weight age and represented an equal population.

SELECTED MALLS IN NCR DELHI

TABLE 1: SELECTED MALLS IN NCR DELHI

S.No	City	Name of the Shopping Mall	Built up Area (sq.ft) (total area may be different)
1	New Delhi	Ansal Plaza, South Delhi	170,000
2	New Delhi	City Walk, South Delhi	1,300,000
3	New Delhi	TDI Mall, West Delhi	120,000
4	New Delhi	City Square Mall, West Delhi	90,000
5	NOIDA	Great India Place	1,500,000
6	NOIDA	Center Stage Mall	3,50,000
7	Ghaziabad	Pacific Mall	500,000
8	Ghaziabad	Shipra Mall	450,000
9	Gurgaon	Sahara Mall	250,000
10	Gurgaon	Ambience Mall	480,000

IMAGE OF SHOPPING MALLS UNDER STUDY

Now if we do a cross analysis of all the ten malls under study on the two parameters of Shopping Environment **(SE)** and Product-Promotion-Price **(P-P-P)** factor we visualize that among the malls the average mean recorded by these ten malls on Shopping Environment factor was 2.84 whereas on Product- Promotion-Price Factor it was 3.10 in 5 point scale. Among the selected 10 malls Great India Place, NOIDA recorded the highest mean (3.02) and Ambience Mall recorded the lowest mean (2.68). The Standard

TABLE 2: IMAGE OF SHOPPING MALLS UNDER STUDY

SHOPPING MALL		S E	P-P-P
Ansal Plaza	Mean	2.95	3.14
	N	66	66
	Std. Dev	0.70	0.53
City Walk Saket	Mean	2.74	3.12
	N	64	64
	Std. Dev	0.81	0.63
TDI Mall Rajagarden	Mean	2.82	3.10
	N	68	68
	Std. Dev	0.91	0.57
City Square (Life Style) Rajagarden	Mean	2.83	3.12
	N	66	66
	Std. Dev	0.74	0.49
Total (4 Delhi Malls)	**Mean**	**2.83**	**3.12**
	N	**264**	**264**
	Std. Dev	**0.79**	**0.55**
Great India Place	Mean	3.02	3.05
	N	75	75
	Std. Dev	0.84	0.57
Center Stage Mall	Mean	2.80	3.16
	N	68	68
	Std. Dev	0.53	0.56
Total (2 NOIDA Malls)	**Mean**	**2.91**	**3.11**
	N	**143**	**143**
	Std. Dev	**0.71**	**0.56**
Pacific Mall	Mean	2.87	3.06
	N	64	64
	Std. Dev	0.80	0.51
Shipra Mall	Mean	2.85	3.08
	N	68	68
	Std. Dev	0.72	0.52
Total (2 Ghaziabad Malls)	**Mean**	**2.86**	**3.07**
	N	**132**	**132**
	Std. Dev	**0.75**	**0.51**
Sahara Mall	Mean	2.84	3.16
	N	67	68
	Std. Dev	0.58	0.57
Ambience Mall	Mean	2.68	2.99
	N	75	75
	Std. Dev	0.89	0.58
Total (2 Gurgaon Malls)	**Mean**	**2.76**	**3.07**
	N	**142**	**142**
	Std. Dev	**0.76**	**0.58**
Total (10 Malls of NCR Delhi.	Mean	2.84	3.10
	N	681	682
	Std. Dev	0.76	0.55

Deviation recorded is also the lowest (0.70) for Ansal Plaza and highest is for Ambience Mall (0.89) whereas the average Standard Deviation for all the ten consistently & Ambience Mall less consistently in the parameter of Shopping Environment. In the Product- Promotion-Price factor the highest mean recorded was by Sahara Mall, Gurgaon & Center Stage Mall, NOIDA (3.16) and the least by Ambience Mall (2.99) whereas the average recorded was (3.10). The standard deviation recorded was the lowest for Pacific Mall (0.51) and highest for City Walk (0.63) whereas the average was (0.55). The most consistent mall based on this factor was Center Stage Mall which recorded a mean (3.16) with a Standard Deviation (0.56) selected malls is 0.76. This means that the consumers rate Ansal Plaza most & Sahara Mall the next with a mean (3.16) and a Standard Deviation (0.57). The lowest recorded was for Ambience Mall with a mean (2.99) and a Standard Deviation (0.58).

The customer perception for all the selected malls on the basis of shopping environment (SE) the mean is ranging from 2.68 to 3.02 with a standard deviation ranging from 0.53 to 0.89 and in Product-Promotion-Price (P-P-P) factor the mean is ranging from 2.99 to 3.16 and standard deviation ranging from 0.49 to 0.63. This signifies that the Image of the shopping mall which is perceived on the basis of both Shopping Environment and Product-Promotion-Price is most consistent for Ansal Plaza for both the factors where the mean recorded is (2.95) with a Standard Deviation(0.70) and Product-Promotion-Price (P-P-P) mean (3.14) with a Standard Deviation (0.53) whereas for other malls both the factors are varied both in mean and standard deviation.

This signifies that the malls which have been old (Ansal Plaza) are still liked more by consumers in terms of better Shopping Environment and malls like Great India Place & Center Stage Mall in NOIDA are graded better in terms of Product- Promotion-Price-factor as they are coming with lots of promotions to attract the crowd. Even the Great India Place which has been established late are getting better acceptance as it gives a better place and also has a Multiplex and an Amusement park, to provide full entertainment for the whole family. (kids, grown ups and parents)

All the selected ten malls and in the Shopping Environment and Product-Promotion-Price as a factor on which the Image of a shopping mall was recorded were based on the responses of consumers, the average value (mean value) which was lying between the limits of 2.68 and 3.16. So, it is very difficult to say that there is a significant difference among the average value of the different factors of the Shopping Mall Image and different shopping malls. To know whether the differences in mean values are significant the Analysis of Variance (ANOVA) is done. The two different hypotheses were therefore prepared about the different factors of the Mall Image and different shopping malls. The first set of hypothesis was as follows:

THE NULL HYPOTHESIS FOR FACTORS OF MALL IMAGE

H_0 – There is no significant difference in the average value (mean value) of different factors of Shopping Mall Image.

The Alternate Hypothesis for factors of Mall Image:

H_1 – There is at least one factor which is having significant difference in the average value from the other factors of Shopping Mall Image.

The Null Hypothesis for Malls:

H_0 – There is no significant difference in the average value of perception of the customers of different shopping malls.

The Alternate Hypothesis for Malls:

H_1 – There is at least one mall which has a significant different average perception of the customers of the malls.

Table 3: ANALYSIS OF VARIANCE (ANOVA)

Source of Variation	SS	df	MS	F	P-value	F critical
Rows	0.2513	10	0.0251	4.211	0.000137484	1.968
Columns	4.4724	7	0.6389	107.054	8.01057E-35	2.143
Error	0.4177	70	0.0059			
Total	5.1415	87				

The above Table 3 shows that both the null hypothesis are accepted at very good level of significance. There is no significant difference in average values among the mall image factors and the perception of customers in these malls.

SUGGESTIONS FOR SHOPPING MALLS IN NCR DELHI

Apart from the selected malls in NCR Delhi, when we further have a look around the total malls new & old plus the upcoming malls we come to a conclusion that the success of malls can not only be achieved by housing the biggest and the best mix of retailers, but by setting up new standards and procedures in mall management. This will provide them a platform to differentiate its products and services from competitors. The prime objective therefore of these mall developers, must be to attract consumers and persuade them to purchase goods and services from their mall. This will also boost the retailers' turnover and benefit their bottom line.

TRANSFORMING A RETAIL CENTRE INTO A BRAND THROUGH PROFESSIONAL MALL MANAGEMENT

Mall management includes: positioning a mall, zoning – formulating the right tenant mix and its placement in mall promotions and marketing. **Facility management** – infrastructure, traffic and ambience management finance management

SHARING THE BURDEN-COLLABORATIVE MANAGEMENT

- **Redefinition of relationship between malls and retailers**: The traditional relationship of the tenant and landlord which is existing till date must change. Both need to consider each other as partners or associates, where one party's growth is greatly dependent on the other.
- **Malls and Retailers work together to offer the Customers the complete experience:** This complete experience must include products that can offer value for money on one hand and attractive entertainment on the other hand.
- **Through mutual discussions**; a collaborative strategy has to be adopted: Collaborative area and their core competence must be defined. Each one must try to improve and perfect their specific area of Competence. For e.g. Mall Developer could take up the responsibility of organizing promotions, while the retailer plans the merchandise according to the promotion requirements.

STRATEGIC PLANNING FOR MERCHANDISE

The Mall management must also restructure the way products are sold in these malls. One of the ways could be to create mini malls within malls. For e.g. all stores in related categories could be placed in close proximity, so as to provide a better variety to the customers and at the same time increase impulse within the stores. Thus Apparel stores, Accessories stores and Shoe stores could be placed together and thus create complete segments of related products within the Mall. The malls could then organize specific promotion and events for these sections or categories.

Another way of Collaborated Merchandise Planning should be by keeping the Retailers informed about Mall Events Calendar, so that the retailers can respond to the promotions by bringing about slight modifications in their product mix for that particular period. This way the retailer also benefits with the Mall Developer.

DEVELOPING THE TEAM

To support these futuristic ideas of mall management, a competent team must be developed which must be fully devoted to these aspects, and whose primary focus should be to remain in touch with the customers psyche and constantly innovate various promotion schemes. The team must ideally have two- three representatives who will be reporting to one person. Each of these representatives must hold accounts of the occupant retailers. Their primary responsibility must be to coordinate with these retailers and derive businesses out of them. At the same time it would also be essential for them to be in touch with their requirements. The team would also include traditional roles such as Marketing, Housekeeping etc.

WORKING OUT THE FINANCIALS

Innovative ideas are of no use if they do not make any business sense. So, a feasible financial strategy must be planned for a backup, if the strategy adopted becomes a failure. Though the financial strategies must always be specific to the Mall and Retailers, this strategy in its basic form must incorporate the following:

1. **Sharing of expenses between the Retailer and Mall must be undertaken:** Possibilities include a fixed fee to be paid by all the Retailers to the Mall developer. This fee would be over and above the rentals being paid already. As a justification to the costs the strategic team may be held accountable for either footfalls or certain (minimum) number of events in a year. Since these events would always be held in consultation with the Retailer, retailer would stand to benefit directly from these events.

2. Another strategy for Financial collaboration could be by way of Revenue sharing. The Mall developer gets cut out of the revenues of the Retailers during a specific promotion.

The essential thing visualized therefore is that both the Mall developers and Retailers must implement this new idea with an open mind and try to perfect the system. The perfection of the system is a matter of evolution and will happen in time.

OPPORTUNITIES IN THE MALL BUSINESS

In the premises of a mall there are many things, like catchy outdoor hoardings, and attendants assisting the parking of vehicles. At the entry points, guards frisk visitors for security assurance, CCTVs are also installed and surveillance cameras ensure a threat-free environment. Escalators and lifts are for comfort and convenience; with the housekeeping team making sure that the ambience is good.

Right from the day a mall is constructed, it provides a lot of opportunities for a lot of businesses. Besides the shops, restaurants, and entertainment hubs, there are lot of other opportunities too. These are mall management, facility management, creative firms, and design houses specializing in mall interiors, promotional events, kiosks, and hoardings to advertise products or services, to name a few.

STRATEGIES INVOLVED IN MALL MANAGEMENT

The mall and the retailer should work out a strategy where the mall focuses and enhances the overall experience and the retailer focuses on the delivering a good variety of products, With the retail business growing at a rapid speed all around Delhi NCR, managing malls is a huge challenge. The need for proper retail asset management is therefore very critical. So, the strategies involved in improving Mall Management are:

BALANCE MIX AND LAYOUT OF STORES, FOOTFALL, AMPLE SPACES, PARKING, TEMPERATURECONTROL & PROMOTIONS

STRATEGIES TO BE ADOPTED FOR THE SUCCESS OF THE MALL

The Mall management should therefore adopt the following strategies for the success of the mall:

- Select the right mix of shops based on the location of the mall, target clientele and the trend visualized as per trade area.
- Leave ample spaces all across the mall, seating areas and other decent and good comfort facilities for less crowding.
- Providing easy and hassle free parking for the visitors and don't allow to occupy that by the employees of the store.
- Do everything that increases the footfall into the mall.
- Promotions, shows, art exhibitions, decorations, fun activities for children, competitions for children in various fields like painting, dancing, singing, debating etc must be organized regularly and some hungama created at regular occasions.
- Conduct activities related to the local festivals.
- Take responsibility to generate productive footfall by signing up further for revenue share and lowered rentals.
- Try and have one anchor store which is the choice of local majority crowd in the trade area.

If space permits, provide everything that a family outing needs to do - such as, Movie, food court, grocery, shopping, other entertainment like fun and amusement events etc so that the family extend the stay at the mall.

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