



SHOPPING CENTRES
ASSOCIATION OF INDIA

MALL TALK

MERRY
Christmas
& HAPPY NEW YEAR



CONTENTS

COVER STORY



The festive sales this year gave the shopping mall industry a new wave of customers or did it not stand up to the expectations? What was the customer looking for and what did the retailers off

[Read More>>](#) **P-05**

KNOW YOUR MALL



Kannur, the thriving city in North Kerala, has witnessed a paradigm shift in its shopping and entertainment landscape with the grand unveiling of Secura Centre in March 2023. This sprawling 2.15 Lakh Sq ft shopping mall

[Read More>>](#) **P-11**

RENDEZVOUS WITH AMAN TREHAN



Trehan Iris is not just a venture; it's a family legacy, spanning over six decades and now thriving in its third generation. Rooted in the heritage of construction, our venture emerged from a profound understanding of

[Read More>>](#) **P-14**

RETAIL KNOW HOW



Discover the best CRM for retail and five essential trends for the future of modern clienteling. Clienteling in retail has come a long, long way over the last decade. Brands have gotten a much better grasp on their

[Read More>>](#) **P-19**

WARM WELCOME



Aparna NEO Mall, Hyderabad is an upcoming mall having a total of 2.14 Lac sq. ft retail carpet area and is spread across three levels of basement parking and five floors of retail

[Read More>>](#) **P-23**

CASC CONFERENCE



The Council of Asian Shopping Centers (CASC), founded in 2004, aims to promote regional co-operation and shape the future of shopping center management in Asia. Shopping center associations from China

[Read More>>](#) **P-08**

INDUSTRY NEWS



A bench of Justice VibhuBakhrui and Justice Amit Mahajan pointed out that parking is one of the permitted activities in the basement and the areas NEW DELHI : Charging of parking fee doesn't violate building bylaws

[Read More>>](#) **P-13**

TREND WATCH



Onsite performance-based advertising has proved itself a game-changing strategy for retailers looking to drive sales of branded goods sold on their

[Read More>>](#) **P-18**

A TO Z OF BUSINESS TERMINOLOGY



Our A-Z guide is here to help you decode some fundamental shopping centre terminologies that come in handy when handling operations.

1. Psychological Pricing Another common pricing strategy is these

[Read More>>](#) **P-21**

EVENT WATCH



Diwali festival Celebrate in Mall

[Read More>>](#) **P-23**

COO'S DESK



Anjeev Kumar Srivastava,
COO, SCAI

The air is crisp, spirits are high, and malls are bustling – it's clear the End of Season sales have brought a welcome surge in consumer activity! After a quieter period, these sales are a breath of fresh air, and it's fantastic to see them resonate so strongly. December's retail energy is a sure sign of good things to come, promising a significant boost for the entire ecosystem.

But the excitement goes beyond just discounts. Malls are embracing the changing consumer landscape, where experience reigns supreme. By offering a diverse mix of events, attractive deals, and engaging entertainment alongside shopping, they're creating an irresistible draw.

This fusion of food, fashion, and lifestyle isn't just good for business; it's transforming the shopping experience itself. It's amazing to see how these seemingly disparate elements come together, creating a vibrant space where people can truly have fun while exploring the best retail has to offer.

So, from all of us, Merry Christmas a little early and a very Happy New Year! May this positive momentum continue, ushering in months of growth and prosperity for the retail industry. Let's celebrate, shop, and savor the magic of the season!

Anjeev Kumar





SHOPPING CENTRES
ASSOCIATION OF INDIA

VIRTUAL MASTERCLASS ON RETAIL ASSET MANAGEMENT

DATE: 15th December, 2023

TIME: 3pm to 4pm



SCAI Member Rs.2000/- per participant

GST : 18%

NON-SCAI MEMBER Rs.2500/- per participant

GST : 18%

MEMBER MALLS (max. 7 participants): Rs. 6000/-

GST : 18%

NON-MEMBER MALLS (max. 7 participants): Rs. 7500/-

GST : 18%

MR. AUDHESH PANDEY

Head – Commercial, Retail Emerging Business,
JLL property Asset Management, India

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COVER STORY



Festive Glory

The festive sales this year gave the shopping mall industry a new wave of customers or did it not stand up to the expectations? What was the customer looking for and what did the retailers offer them. Moreover, the question is how did the shopping malls market their offers to create that pull? We got a mixed bag of thoughts when speaking to some of the key leaders from the industry. Alongside, that we also heard from them what to look for in 2024. Let's look at it more closely.

Prem Raja, Managing Director, Providence Mall



The festival season sales were average and below expectations. The mid segment large shops like Max, Trends did a fairly good job as price factor is the key during the festive season. Further, in 2024 we need to focus more on the middle class in B towns which is what is going to be our constant goal in the New Year.

Bhuvanish Sheth, Director, Mall de Goa

Goa is known for its vivid fashion. Even brands launch their product

lines for Goa keeping this in mind. Festivals such as Diwali and



Ganesh draw many crowds to the mall. We want to continue planning our offerings keeping the tourist and the local population in 2024 as it worked well during 2023. During this year's festive sales, we observed around 20% of increase in sales compared to last year, we will target more for the next year with more attractive campaigns and deals.

Saraswati Singh, Executive Vice President, One Awadh Center



The festive sales were not up to the expectations. Sales were expected to be great after the pent-up demand throughout the financial year, but sales were mediocre. Special emphasis was placed on attracting the immediate catchment to malls

especially the nearby RWAs and a lot of content-based promotion was done on social media. Its fashion value brand which has been pulling the maximum customers perhaps a sign of the coming of age of the retail industry. 2024 will see a shift in the dynamics of the mall industry. People will be attracted to newer brands especially value fashion and trendier online brands making a beeline into the retail market. Quite a few traditionally opulent brands will find the competition tough.



Madhur Tapadia, Executive Director, Tapadia City Centre Mall



This was our 2nd Diwali at Tapadia City Centre. With 99% occupancy, there was visible vibrancy in footfall and also conversion. We have seen increased consumption on an overall basis, however due to unseasonal rainfall ICC World Cup and higher interest rates, the buoyancy was seen only a few days before and a week after Diwali. We organised our signature event Khushiyan Wala Tyohar 2.0; in which we were giving away

prizes worth Rs. 40 Lakh including Toyota Glanza car, Singapore Trip for a couple, Suzuki Gixxer Bike, etc to those who shop for Rs.999 or more. This has turned out to be most anticipated event of the year at TCC and we received participation from more than 65,000 people. Keeping customer centric approach as our foremost agenda and priority we would be able to pull things forward in the brightest manner. We have seen people's shift to value fashion and anchor brands this year. Social media engagement needs to be acute, aggressive & passive based on the event scheduled and being rolled out. Target group of Customers as defined, detailed integration required to conceptualize right event and strategize elements in the right form. Shopping to be always rewarding to ensure brand loyalty, repetition and recurring engagement and recall value.

Boyareddy Gari Charan Prasad, Executive Director, BNR Infrastructure Projects Pvt Ltd



Festive sales have seen a hike of about 15% sales. In fact, all stores have seen sales as per expectations except Reliance, which is been struggling in sales since take over. Pop-up stalls and influencer marketing helped push the sales and eventually we saw the food stops pulling the footfalls. However, the economy looks obese, and the direct parameter is proportional to the obese economy. In 2024 also the projection is pretty good, and we are expecting our sales to almost increase from 5% to 10%.





WANT TO CONQUER INDIA'S BUZZING SHOPPING MALLS WITH LASER-SHARP PRECISION?

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CASC CONFERENCE



Council Of Asian Shopping Centre Conference 2023 : Taiwan

The Council of Asian Shopping Centers (CASC), founded in 2004, aims to promote regional co-operation and shape the future of shopping center management in Asia. Shopping center associations from China, Hong Kong, Indonesia, Japan, Malaysia, Russia, and Taiwan are members of CASC.

The 2023 conference was held in Taiwan, which was a three days event. In addition to CASC members, shopping center industry professionals from all Asian countries, including the Philippines, Singapore, South Korea, Thailand, and Vietnam, attended the conference. The Shopping Centre Association of

India (SCAI) was specially invited to the conference. Mr. Gopal Krishna Machani, MD, MGB Felicity, represented SCAI India. Mr. Rohit Gopalani, Mr. Ravi Sibal, and Ms. Ruchi Gori from Inorbit Mall India also attended the conference. Inorbit Mall India also attended the conference.



Representatives of Shopping Industry from Various Countries



Chen Happy with Inorbit team, India

First day started with CASC board meeting. India was specially invited to attend the Board meeting. The agenda was to discuss India's joining the association and the role India would play in the following years. Discussions on setting up a permanent office for CASC and establishing a curriculum for training and development were also held. The list of new countries interested in joining the association was discussed.



Inorbit Team, India

On the Second day, Chairman of Far East Group, Xu Xudong, delivered a speech on three basic elements: focusing on products, having the right market, and understanding your customers. Jing Qi, General Manager of Far East one, said that the epidemic has changed consumer behavior, and e-commerce has become a shopping choice for many people. The retail industry is in urgent need of transformation in the

post-epidemic era. Jing Qi demonstrated a generative AI and Avatar virtual portrait application on the spot. She pointed out that although online shopping is efficient, the joyful experience of going to the mall cannot be replaced. The panel discussion on shopping tourism was a very informative session where Representatives from four countries shared how shopping tourism emerged and

their plans for future improvement. Mr. Gopal Machani from India talked about how shopping tourism can be improved by focusing on two aspects : Firstly, how to work with the government for better policy-making and suggesting them how other countries have improved shopping tourism : by easy tax policies, how bilateral trade agreements can boost shopping tourism, , and increased involvement from the Ministry of Tourism.



Gopal Machani, Joint MD - MGB Felicity



Gopal Machani, Joint MD - MGB Felicity



Cai Mingzhang, Chairman of the Shopping Center and Commercial Real Estate Association of the Republic of China



Xu Xudong, chairman of Far Eastern Group



Representatives of Shopping Industry from Various Countries

He suggested that Shopping Centers should collaborate with tourism organizations, creating a look book comprising details of all homegrown brands along with details of location, their history, and specialization, establishing duty-free stores in the malls. Mr. Machani's insights were well received by other members.

On the third day , A field study tour was organized where participants visited four shopping Malls, and during the visit, every mall made a presentation on operations, catchment area, leasing, tenant mix, future plans and expansions, their differentiating factors compared

to other malls, etc. The mall management also shared every aspect of mall design, parking, customer footfall management, VIP customer concierge service, etc.



Representatives of Shopping Industry
from Various Countries



Board Meeting



Team Inorbit with
shopping industry representative



Gopal Machani with Yoshikuni Onodera,
Japan association, vice president



Jeff Tsai, Chairman Taiwan association,
Gopal Machani & Chen Happy



Gopal Machani with Teo Chiang kok,
Chairman, Malaysian association

Overall the event provided valuable information and insights on the shopping tourism industry. The field study tour offered a closer look at mall operations and best practices India's participation and Mr. Machani's contributions were positively received.

India is set to play a vital role in the upcoming years as a member of the Asian Shopping Centres Association. Through this membership, there will be mutual benefits in terms of international exposure. The exchange of information, knowledge and best practices will further enhance this collaboration.



KNOW YOUR MALL



Secura Centre Kannur – Unveiling the Shopping Haven of North Kerala



Kannur, the thriving city in North Kerala, has witnessed a paradigm shift in its shopping and entertainment landscape with the grand unveiling of Secura Centre in March 2023. This sprawling 2.15 Lakh Sq ft shopping mall has swiftly become the talk of the town, establishing itself as the largest shopping destination in the district.

Strategically nestled along NH 66, Secura Centre Kannur is redefining the shopping experience in the city. The mall presents a modern and upscale environment, breathing new life into Kannur's commercial scene. Its prime location at the prominent Thazhe Chovva Junction, makes it easily accessible, attracting visitors from far and wide.

Retail Extravaganza & Culinary Delights

With an impressive 93% leased-out space, Secura Centre is a shopping paradise housing an eclectic mix of national, international, and regional fashion and apparel brands. From renowned names like Van Heusen, Allen Solly, Louis Phillippe to popular brands like Max, Trends, Basics, Biba, and also embraces the essence of regional flair with local favourites such as Espanche and Happenstance, blending the global with the local to satisfy the discerning tastes of every shopper.

The ground floor boasts the presence of Nesto Hypermarket, the fastest-growing retail chain in Asia. Here, quality and affordability converge, offering a one-stop destination for all household needs.

Secura Centre's food court is a culinary haven featuring top brands like KFC, Pizza Hut, Chicking, and local favorites such as Falooda Nation, Pizza Ricota, Rice & Noodles, Fatoor, Charminar, and Club Sulaimani. Catering to diverse tastes, it ensures a delightful experience for friends and families.

Entertainment for All Ages

For those seeking thrills and excitement, Secura Centre has partnered with 'Fun Unlimited' and 'Lambda Gaming' to create a captivating gaming and entertainment space. From toddlers to youth, everyone is promised an engaging experience.

No entertainment hub is complete without a cinematic experience. Secura Centre boasts an impressive 850-seater multiplex theatre with five state-of-the-art auditoriums, operated by Cinepolis—one of the world's largest theatre chains.

Unveiling Hidden Talents: Open Mic Thursdays

Secura Centre isn't just a shopping destination; it's a cultural hub. The mall hosts "Open Mic Thursdays," providing a platform for the talented youth of the region to showcase their skills and express their creativity in a safe and supportive environment.

Beyond Kannur: The Team and the Vision

Secura Centre Kannur is the flagship among a series of neighborhood malls, by the team Secura Developers Pvt Ltd, under the brand name 'Secura Centre'. Under the leadership of the team behind the Focus Mall, the first shopping mall in Kerala, the vision of 'Secura Centres' extends to become the new hub of activity in Tier 3 & Tier 4 cities of Kerala. With an ambition to revolutionise the retail shopping experience in the small tier cities of the God's Own Country, Secura aims to build 10 such compact and sustainable shopping malls across the South

India, with Secura Centre Perinthalmanna making remarkable progress in the Malappuram district. The leasing process for the Secura Centre Perinthalmanna is also fast progressing, ensuring a vibrant brand mix to the customers. In essence, Secura Centre Kannur is not just a mall; it's an experience, a cultural melting pot, and a promise of an exciting future for the city and its people. As it continues to evolve and thrive, Secura Centre stands as a testament to the vibrant spirit of Kannur and its boundless potential.



INDUSTRY NEWS



Mall charging parking fee doesn't violate bylaws or MPD: Delhi HC

A bench of Justice VibhuBakhru and Justice Amit Mahajan pointed out that parking is one of the permitted activities in the basement and the areas earmarked for the said purpose in the mall.

NEW DELHI : Charging of parking fee doesn't violate building bylaws or the Plan, Delhi High Court has said, allowing Pacific Mall Tagore Garden to levy a fee for vehicles parked in its basement.

A bench of Justice VibhuBakhru and Justice Amit Mahajan pointed out that parking is one of the permitted activities in the basement and the areas

earmarked for the said purpose in the mall.

"So long as the said areas are used for parking of vehicles, it would not be open for Municipal Corporation of Delhi (MCD) to claim that the area has been misused for the reason that the owner is charging a fee for permitting parking in the said premises. There is no provision in the Building Bylaws which proscribe charging of fee or controls the terms on which buildings are used," noted the bench, setting aside an MCD order directing Pacific Mall not to charge the vehicles parked inside. Giving the example of a house

owner with spare parking space on stilt of the residential building, HC said the owner is clearly not barred from permitting a neighbour to park his vehicle in the said space on payment of agreed consideration (permissible use), the Building Bylaws would have no further application. The Building Bylaws are not relevant to the monetary arrangement between the house owner and his neighbour," the court said. The court rejected MCD's justification that if the mall owners are permitted to charge parking fees from the visitors, they would park their vehicles on the roadside leading to traffic congestion.



RENDEZVOUS WITH
AMAN TREHAN

Aman Trehan, ED-Trehan IRIS gives us some insights into his business, what he holds closer to his heart, strategies, and growth plans.

**1. What sparked the idea for your venture?**

Trehan Iris is not just a venture; it's a family legacy, spanning over six decades and now thriving in its third generation. Rooted in the heritage of construction, our venture emerged from a profound understanding of the industry's intricacies and the vision to create functional and sustainable real estate developments. Unlike an immediate venture, Trehan Iris carries the weight of a glorious past, maintaining an innate commitment to constructing something novel. We aim to go beyond bricks and mortar,

crafting spaces that redefine life experiences, making them more meaningful than ever before. This legacy-driven approach is not merely about buildings; it's a continuous endeavour to shape the future of real estate with innovation, sustainability, and a dedication to enhancing people's lives.

2. A major challenge faced by shopping malls is that a large number of shoppers choose to buy from High streets rather than Malls. How should the Shopping Mall industry tackle this challenge?

The shopping mall industry faces a significant challenge as a considerable number of shoppers opt for high streets over malls. While malls attract top-end and international retailers, high streets excel in terms of cost efficiency and have built a loyal customer base over time, drawing serious shoppers. To tackle this, shopping malls should leverage data to understand customer behaviour, enabling the creation of targeted marketing campaigns. Adapting to the evolving retail landscape is crucial; malls must invest in technology, provide unique experiences, utilize social media, prioritize customer service, and

harness data insights. This multifaceted approach ensures malls remain relevant and competitive, transforming the shopping experience and enticing shoppers away from high streets.

3. What about the trends you are noticing in the industry owing to customer behaviour changes?

The retail industry has witnessed significant shifts in consumer behaviour, influenced by evolving trends over the past few decades. The rise of online retail and a heightened emphasis on product quality have been pivotal factors driving these changes. In recent years, a transformative shift has occurred as consumers become more discerning and selective in their spending habits. This change is attributed to various factors such as the surge in online shopping, the growing impact of social media, the repercussions of the Covid-19 pandemic, and global headwinds. Presently, shoppers are more inclined to conduct thorough product research, compare prices across different retailers, and actively seek out deals and discounts. The influence of product reviews and

recommendations from friends and family has also become more pronounced. As consumer expectations rapidly evolve, brands face the challenge of staying abreast of these shifts and meeting the demands of empowered modern consumers.

4. Any process or strategy shifts that you have brought in for your brand keeping this thought in mind?

Recognizing the evolving consumer contour, we have implemented strategic shifts in our brand approach. Embracing innovation in our business model, we introduced the concept of a High Street mall—a unique blend of high street and traditional shopping mall experiences. Our emphasis lies in curating a great brand mix along with the experience quotient supported by entertainment and, experiential activities. In Iris Broadway Mall Gurugram, we have endeavoured facilitating a one-stop destination for customers. Besides, offering value propositions and realizing the preferences of today's discerning customers, we have strategized introducing the right mix of brand categories where F&B and electronics good categories play significant roles. We have prioritized car parking facilities which remain a hassle most of the time in malls and focused on enhancing the overall shopping experience. We have 200+ surface and 400+ multi-level basement car parking. Besides, it is the only mall in the area with a 1000 ft. frontage. Our commitment to a value proposition is evident, catering to the increasing value-conscious consumer base. With a similar

approach and strategy, we launched our upcoming ambitious project Iris Broadway Greno West in Greater Noida West where a similar model will be replicated on a much larger scale. Looking ahead, we aspire to replicate this model in tier 2 towns and aim for Iris Broadway to emerge as a brand focused on understanding the unique dynamics of the retail market. We continue to adapt and innovate, ensuring our brand remains aligned with the changing needs and expectations of today's empowered consumers.

5. What trends that you see in this industry in the next 5 years and your message for the Shopping centre Industry?

In the next five years, the retail and shopping mall industry will witness a transformative shift driven by evolving consumer behaviour across digital, physical, virtual, and social platforms. The paradigm of omnichannel shopping will continue to evolve, transcending discrete tasks into ambient experiences. Consumers will seamlessly discover products and services while engaging with various platforms, from social feeds to streaming videos. These changes will redefine commerce, focusing on proximity to consumers and the spaces where they spend their time. As a message to the shopping center industry, adaptability and integration across diverse channels will be paramount. Embrace the ambient nature of consumer engagement, putting the spotlight on a seamless blend of demand, discovery, choice, and consumption. The future lies in creating dynamic spaces that resonate with the fluidity of modern consumer lifestyles.

6. What is the best and worst part of being an ED?

As the Executive Director of Trehan Iris, the best part is the ability to envision and execute substantial business opportunities, contributing to a legacy built over six decades. It offers the platform to plan and implement larger-scale initiatives, consolidating not only business growth but also a vision for greater community impact. The role provides the autonomy to spearhead transformative projects, aligning with the company's rich heritage in the construction field. On the flip side, the ED role demands a nuanced approach to overcome obstacles while maintaining the integrity and reputation of the brand. It involves delicately managing intricate situations that may arise, necessitating a balance between diverse stakeholder interests and operational challenges.

7. What strategies do you utilize to effectively manage people, overcome obstacles, and foster a positive work environment?

At Trehan Iris, effective people management is driven by a commitment to streamlined processes. We implement standard operating procedures to ensure organized workflows, avoiding haphazard approaches. Our HR-centric practices prioritize employee well-being and development. Motivational initiatives, spearheaded by both HR and management, play a pivotal role in infusing positivity within the workforce. These strategies collectively foster a positive work environment, emphasizing structured processes, employee-centric

practices, and motivational efforts to overcome obstacles and nurture a culture of collaboration and growth.

8. How do you manage workplace pressure, and what has been the most significant challenge you have encountered in your professional journey?

Maintaining a calm and composed demeanour is crucial in every situation, be it challenging or non-challenging. At the workplace, staying calm and optimistic is even more critical to handle situations rationally and make informed decisions. Such an approach and attitude help eliminating workplace pressure. At times, it is essential to step back and evaluate the situation to make the right decision. A rational approach coupled with adaptability enables making favourably informed decisions,

making life easier. Life can be challenging at times, and one of the most significant challenges I faced was when my father passed away ten years ago. It was a difficult time for our family and our business. My brother and I had to take over the entire operation and face numerous challenges. However, it was my father's teachings and values that taught us a lot and encouraged us to keep moving forward despite any obstacle we encountered. He was our guiding force, and his principles and integral values enabled us to develop an advanced and forward-looking approach.

9. What makes your company stand out from the competition?

Trehan Iris distinguishes itself through a rich legacy of over six decades, setting a formidable benchmark in the construction

field. Our enduring heritage encapsulates a wealth of experience that uniquely positions us in the real estate landscape. What sets us apart is not just the longevity of our presence but the consistent commitment to innovation, quality, and sustainable practices. Trehan Iris stands out by immaculately blending tradition with modernity, offering a unique value proposition to our clientele. The integrity and brand credibility gained over the years through consistent efforts of delivering on time elevate us as a standout player in the competitive realm of real estate development. The trust built with our clients, customers, and patrons reflects our constant endeavour to move forward.



10. What are the key challenges your company is striving to overcome?

Every business has its own share of challenges. As a real estate player and having spent substantial time in the industry, I feel the key challenge lies in adeptly manoeuvring the right approach at the right time and creating products and offerings that resonate with both customers, clients, and investors.

In an ever-evolving industry, staying attuned to market demands, embracing innovation, and aligning strategies with the shifting landscape are ongoing challenges. The quest is to strike the delicate balance between tradition and modernity, ensuring that our vision for Iris Broadway to emerge as a quintessential brand in the retail industry. The dynamic nature of the retail sector demands continuous adaptation and strategic agility to overcome these challenges.

11. What constitutes success in your eyes? What are the three essential habits that aspiring entrepreneurs should cultivate to increase their chances of success?

Success in life requires hard work and persistence. It's essential to have a strong sense of passion and self-drive to reach new heights every day. In the constantly changing world and business environment, possessing a knack for innovation is crucial. Besides, a positive attitude and clear mindset help remain

focused on the professional journey. Possessing, these qualities can help aspiring entrepreneurs achieve a higher success rate.

12. How do you maintain harmony between your professional and personal commitments?

Maintaining harmony between professional and personal commitments is pivotal for holistic well-being. I prioritize my mental health through practices like meditation, book reading, and seeking wisdom from inspirational figures like Sadhguru and Osho. These moments of reflection provide a mental reset and maintain balance. Additionally, preserving my workout regimen remains a cornerstone, offering physical vitality and stress relief. I advocate for these practices, recognizing their profound impact on maintaining equilibrium amid the demands of professional and personal spheres. A holistic approach, encompassing mental well-being and physical health, ensures a sustainable and harmonious integration of work and life commitments.

13. What hobbies or sports are you involved with outside of work and why do you enjoy them?

My engagement in fitness is a key aspect of my life, committing to 4 to 5 workout sessions weekly. Golf is a cherished pursuit, providing a serene escape and a network for meaningful social interactions. Regular morning walks amidst

lush greenery offer a rejuvenating start to the day. The dynamic engagement in badminton adds a recreational dimension to my routine. Daily meditation for 15 to 20 minutes is a non-negotiable practice, ensuring mental clarity and focus. These activities collectively contribute to my holistic well-being, maintaining physical fitness, mental resilience, and a balanced lifestyle. The diverse range of pursuits brings joy and fulfilment, reinforcing the importance of a well-rounded approach beyond professional commitments.



TREND WATCH



Bringing customer closer to the brand to increase ROI

Onsite performance-based advertising has proved itself a game-changing strategy for retailers looking to drive sales of branded goods sold on their platform. This data-driven approach, that delivers measurable results, is capturing the hearts, minds, and budgets of brands trying to maximise their sales on the Take a lot platform.

It's here that savvy advertisers are poised to get their brands in front of shoppers with greater ease to boost their sales. A retail media network is a media offering where a retailer sells advertising space on their onsite channels, and facilitates off-platform advertising, giving third-party sellers and brands the opportunity to advertise to consumers in a walled garden. The growth trajectory for retail media networks over the next few years is anticipated to be astronomical. According to McKinsey's projections, retail media networks are set to double the share of advertising spend they attract from the current \$45bn in the United States to more than \$100bn by 2026. But the most significant observation from these numbers is the impending paradigm shift in digital advertising – one that hasn't been seen since the initial rise of programmatic.

Central to marketing strategies

It's clear that retail media networks are no longer just peripheral players – they're poised to become a central consideration in marketing strategies and the allocation of

advertising budgets. McKinsey is already forecasting that retail media networks could account for 10–15% of total media spend for brands as the realisation dawns that targeting shoppers with advertising nearer to the point of purchase yields significant conversions.

It's about reaching online consumers and serving them what they're interested in while they're in shopping mode.

Brands benefit from the 'Shopping Mode' mindset

The success of retail media networks lies in their ability to effectively curate the customer journey, allowing brands to benefit from the 'shopping mode' mindset when customers login to an e-commerce site or app. Retail media networks have offerings throughout the funnel from awareness all the way to conversion assets. The approach not only supports marketers with elevated insights, but also attribution analytics to optimise return on ad spend (ROAS), while streamlining and enhancing the customer journey.

But what does it take to be a frontrunner as a retail media network?

Firstly, performance marketing needs to remain the pacesetter that gives marketers the platform and tools to advertise at the right moment, in the right product category, to the right consumer. This allows retail media

networks to offer products directly to shoppers when they are adjacent to the moment of truth, which occurs when they're looking for something specific, or open to buying something suggested to them.

A second reason for the adoption of advertising on these e-commerce platforms sits in the granular insights provided by RMNs, giving advertisers a view of campaign performance at a deeper level. This active data-driven approach makes every aspect of the customer's journey clear – from clicks to conversions to attributed revenue – by facilitating the nuanced calibration of keyword strategies, targeting, and campaign effectiveness.

The evolution of on-site performance marketing is developing further with the integration of sponsored display and video to follow. A platform that not only offers visual references in search listings, provides retailers with a holistic understanding of customer interactions, from the awareness stage to conversion but also fine-grained audience targeting and deep post-campaign insights.



RETAIL KNOW HOW



The (Near) Future of Retail Clienteling

Discover the best CRM for retail and five essential trends for the future of modern clienteling. Clienteling in retail has come a long, long way over the last decade. Brands have gotten a much better grasp on their customer data and have been using new tools to provide much more personalization both in-store and online. And just looking at our own data here at Endear, clienteling is only ramping up among the best retail brands.

But don't just take our word for it. According to a report by 360iResearch, the global market for personalization software is projected to grow at a CAGR of 23.67% by 2030. The investment that brands are putting into hyper personalization shows a dedication to clienteling for one simple reason it works.

So where does clienteling go from here? With new technology such as generative AI hitting the market, as well as retail competition heating up like never before, what will be the major trends in clienteling soon? We've got you covered. Let's dive into five trends in clienteling we're expecting to see in 2024 and beyond.

Phygital Revolution in Retail

The fusion of physical and digital experiences, known as the "phygital" approach, is revolutionizing the retail landscape. This blend aims to offer customers the tactile satisfaction of in-store shopping along with the convenience and extensive information available online.

Sure, shoppers are already using their smartphones to aid their shopping experience, but the phygital possibilities go far beyond that. For instance, brands like Burberry have already embraced the phygital trend by integrating RFID (Radio-frequency identification) chips into their products to provide multimedia content to customers in-store. Similarly, Sephora's Virtual Artist app allows customers to try makeup virtually from the comfort of their homes, or in-store so they don't even have to use physical makeup samples.

Then there is even more futuristic tech coming to blend the digital and physical world further. Shopic is transforming your average grocery cart into a smart cart, allowing shoppers the convenience of automatically totaling up the price as they load up their carts, and providing a way to pay right from the cart using a variety of payment methods.

Soon many stores will have more interactive digital displays, in-store augmented reality corners, personalized digital coupons delivered to phones while shopping, and more. All these phygital tools will help customers shop the way they want to shop: with convenience, with more information, and with more clienteling-levels of personalization.

The Infiltration of AI in Retail

AI is making significant strides in retail, particularly in enhancing customer service and personalizing

shopping experiences. Chatbots, for instance, are becoming increasingly sophisticated, capable of handling a wide range of customer inquiries, thus freeing up human resources for more nuanced customer interactions – as in delivering elevated clienteling services to your top shoppers.

Moreover, predictive analytics and AI-powered recommendation engines are being used to better anticipate customer preferences and provide personalized suggestions, a step towards hyper-personalized clienteling. An example of this is Blend, a UK startup that uses AI to learn user behavior to recommend apparel they want in near real-time. AI also facilitates better demand forecasting, which is crucial for inventory management, thereby reducing carrying costs and out-of-stock scenarios, ensuring that customers find what they need when they need it. Again, letting AI run the inventory process can free up more human time to do what we do best: provide clienteling service to other humans.



The Surge of Retail Automation

Automation, powered by technologies such as Robotics Process Automation (RPA) and Autonomous Mobile Robots (AMRs), is driving operational efficiencies in retail, from the warehouse to the show floor. These advancements are not only streamlining warehousing and inventory management but are also speeding up order fulfillment and facilitating contactless payments. Amazon's automated warehouses and cashier-less stores are well-known examples of retail automation, and we expect this to become the norm for many retail brands as automation costs continue to trend down. In fact, McKinsey reports that 52% of all retail activities can be automated, and with competition growing every year, any advantage matters for retailers who want to keep their customers.

Keep your eyes peeled for more self-serve kiosks, automated price changes via digital price tags, show floor cleaning robots, intelligent fitting rooms that bring clothes with a press of a button, and drones in the warehouse for inventory management. Yes, all these technologies exist already, and we're about to see an explosion in robots and automation in retail in the next five years.

Hyper-Personalization: A New Benchmark

The era of generic promotions and mass marketing is giving way to hyper-personalized retail clienteling. With sophisticated CRM systems and big data analytics, retailers can now segment and target customers with unmatched precision. And we at Endear can say with certainty: the brands that

are doing so are seeing the best profit margins. Brands like Starbucks and Amazon used to be the benchmark by offering personalized recommendations and promotions based on individual customer preferences and purchase history. This level of personalization not only enhances customer satisfaction but also fosters brand loyalty and encourages repeat purchases. But now, personalization technology has been much more democratized so that smaller retailers and businesses can enjoy the benefits of intelligent customer targeting. What does hyper personalization look like? Imagine receiving a text as you walk toward your favorite store with pictures of three jackets in your style and size accompanied by a 15% promo. Then imagine tapping the ones you want, and they're waiting for you in the fitting room. This level of real-time clienteling is the hyper-personalized shopping future that is just around the corner.

Adapting to the Gen Z Tidal Wave

Gen Z, a demographic known for its unique consumption patterns, is urging retailers to rethink their clienteling strategies. This environmentally conscious yet fast-fashion loving generation craves personalization but is also deeply concerned about data privacy. In other words, they embody contradictions that make them hard to figure out! But we must, since Gen Z already commands \$360 billion in purchasing power and growing. Brands that align their values with those of Gen Z, for instance by adopting sustainable practices and ensuring data security, are more likely to resonate with this demographic and win their loyalty. Insider Intelligence reports on what other causes that Gen Z may want to support with their wallets. But Gen Z is still figuring out their identity as they grow into adulthood. To provide clienteling services to this generation, retailers have to keep a finger on the pulse of their young shoppers.



A TO Z OF BUSINESS TERMINOLOGY



Sometimes we keep hearing the same terminology, over and over. But do these terminologies register in our mind?

Are you up to date with all the relevant retail business terminology?

Our A-Z guide is here to help you decode some fundamental shopping centre terminologies that come in handy when handling operations.

1. Psychological Pricing

Another common pricing strategy is these attempts to trick the consumer into identifying something as being cheaper than it actually is. Psychologists have long concluded that the average person gives higher priority to the first number in a price, leading most retailers to price items.

Another common theory maintains that the average consumer is more attracted to odd, priced items than even.

2. Psychographics

Identifies lifestyles and stages that appear to influence consumer shopping decisions includes activities, beliefs, habits, opinions and more.

3. Pop-up store

Pop-up stores are short-term physical stores and are usually operated by an online retailer. Their purpose is to provide an opportunity for online retailers to interact with customers and drive brand awareness.

4. Quantity-on-Hand

This just means the amount a retailer has in stock. Many retailers also refer to quantity-on-order, which means the amount of a product that is currently an open order with a supplier.

5. Relationship Retailing

Relationship retailers seek to build long-term or even lifetime relationships with their customer base. This can be done through loyalty programs, rewards, and excellent customer service.

6. Return on Investment

An ROI is the amount of money returned to the retailer after an investment is made. This can refer to the money spent and earned on products themselves, but it can also be applied to many other areas of retailing: email marketing, product photo shoots, store renovation, e-Commerce platform or many others.

7. Radio frequency identification

Radio frequency identification (RFID) refers to the use of radio waves to read data from chips embedded in product labels or packaging for the purpose of inventory management. The data

often include an identifying inventory number or product-related information such as stock and batch numbers and production dates.

8. Retail

The business of selling services or products that will ultimately be sold to consumers includes manufacturers, wholesalers, and retailers.

9. Retail Supply Chain

A fixed location, including store fronts, the internet, kiosks, and vending stations, that sell products or services to consumers. A product is created by a manufacturer, is sold to a wholesaler, and then is sold again to a retailer who ultimately sells the product to the final purchaser, the consumer.

10. Sales Forecasting

A sales forecast estimates the future performance of a product or group of products. Its accuracy is important so that retailers can plan business operations, workforce, and cash flow each year. Using analytics, especially from sales reports, can help operators make these predictions.

11. Show rooming

Show rooming is a recent trend that stems from the rise of e-Commerce. More and more consumers will shop for a product at a physical location only to buy the same thing online at a cheaper price. Consumers often like to see the product in person prior to committing to a purchase. Price comparison apps and online price matching can turn brick and mortar stores in no more than showrooms.

12. Shrinkage

Shrinkage refers to any loss of goods for a retailer. This can have a variety of causes, including shoplifting, employee theft, supplier mistakes/fraud, wasted product, damaged goods, cashier errors, or administrative mistakes. It's important to account for shrinkage in order to maintain an accurate inventory.

13. Social Commerce

Social commerce uses social networks to facilitate e-Commerce. Some social media platforms sell products through the website itself. Other social commerce sites encourage purchases through product reviews.

14. Standardization

Standardization is used by retailers who require a perfectly consistent product each time it is purchased. It uses a series of checks and balances to ensure a uniform standard for each item sold. Ensuring standardization will improve customer experience.

15. Stock Keeping Unit

Similar to a PLU, an SKU is exclusively for inventory purposes. Each product is assigned a unique code that can be used to

accelerate inventory counting or quickly identify a product. Stock keeping units (SKUs) are identification codes on certain products that allow businesses to keep track of items in inventory via barcodes. SKUs are usually readable with a barcode scanner and include product information such as size, color, brand etc.

16. Stock Turnover

Turnover of any inventory stock is an important unit of measurement for retail stores. Knowing how quickly something sells helps optimize ordering and inventory par levels.

17. Unified Brand

This goes hand in hand with the omni-channel experience. If you offer products on multiple platforms, it's important to maintain a unified brand and experience through each of them. This way, your customers feel no different when shopping on your website, on mobile, or in person.

18. Units Per Transaction

Retail KPI, units per transaction measurements, helps determine where you can improve your store layout, pricing, or employee training. Encouraging more units per transaction will boost retail sales.

19. Virtual terminal

Virtual terminals are web-based applications that allow retailers to process payments when there is no debit or credit card present. Customers' card details can be taken over the phone or in person and processed using no physical hardware. In order to accept virtual payments, retailers need to have a payment gateway and a merchant account already set up.

20. Visual Merchandising

The art of using effective design and merchandising ideas will enhance the shopping experience of a store as well as increase sales and foot traffic.

21. Web rooming

The exact opposite of show rooming, web rooming is when a customer shops online for a product and then leaves to purchase it at a brick-and-mortar store. Web rooming is facilitated by image-based sites like Pinterest and Instagram. It makes browsing much easier. The trends of web rooming and show rooming are great examples of why creating an omni-channel experience is so important.

22. Wholesale

Many distributors and suppliers practice wholesaling. They sell products to another business rather than to a customer. Because these products are often bought in bulk, sometimes raw, and come with basic or no packaging, the prices are much cheaper, allowing retailers to sell individual products at a premium and make a profit.



WARM WELCOME



APARNA NEO MALL, HYDERABAD

Aparna NEO Mall, Hyderabad is an upcoming mall having a total of 2.14 Lac sq. ft retail carpet area and is spread across three levels of basement parking and five floors of retail housing all major categories like Fashion, F&B, FEC, and Cinemas.

The Mall is strategically located and has a Brand presence of Anchors like Azorte, Lifestyle, Mini Anchors like Croma, Centro, GAP, etc...

The Food court has Star Bucks, California Burrito, etc along with Aparna Cinemas, FEC like Fun city along with a Bar & Lounge by TRICKS by 10DS.



EVENT WATCH



AMBIENCE MALL



PINK SQUARE MALL



TAPADIA CITY CENTRE, AMRAVATI



R CITY, MUMBAI





SHOPPING CENTRES
ASSOCIATION OF INDIA

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