

## What does it take to succeed?

Aashish Agarwal, Senior Director (Head-Consulting), Colliers International India, elucidates what it takes for a mall to succeed in today's environment:

- Size and scale
- Single ownership
- Effective management
- In-depth study of the catchment
- Constant forecasting and adapting to curate the tenant mix.



variety of brands and eatery and entertainment options for all age groups. "A superior mall is one that can address this desire; it is typically large and sophisticated," says Mantri.

A superior mall has "the potential to fulfil well-read, aspirational customers' desire for a rejuvenating experience", says Sharma. It offers shoppers "a unique value proposition and memorable experiences", adds Agarwal, adding, that customers aside, "tenants are also increasingly evaluating malls for being unique destinations."

### Good design

Location, location, location...

This is a well-known mantra of the retail industry and it underlies mall success.

Today's top-performing malls lie in prime destinations that are easily accessible by both public and private transport, opines Kejriwal.

Access includes in its purview ease of entry and exit; this also takes into account sufficient parking and ease of manoeuvrability, typically for trolleys used by customers of a hypermarket, notes Pahuja. For this reason, hypermarkets are usually placed on the ground or basement level where space is easier to come by.

Indoors, access is an outcome of layout and circulation, critical features of mall design, adds Kejriwal, which must be coupled with supporting infrastructure to facilitate customer flow such that customers can view and visit every store. Access also includes the use of appropriate mobility solutions for all, including the physically-challenged, to ensure universal access to floors, as per Naik.

Next up is leveraging technology on the lines of building information systems "to create a smart structure",



Photo courtesy: Alcon Developers

Developers have been quick to spot the potential in Tier-II cities to gain first-mover advantage, as once a mall establishes loyalty through convenience it becomes hard to disrupt.

### Destination malls

In a tourist hotspot like Dubai, the size of a mall is a defining factor for mall superiority; huge malls are a big draw in that city, they are seen as 'destinations', according to Pahuja.

By definition, a destination mall offers everything customers look for – and that, it appears, is a lot. Essentially, today, customers increasingly perceive a visit to a mall as a day's outing, packaging exposure to a large