



MALL TALK!

JUNE 2023 ★ Issue 23



MR. SUSHIL MOHTA

CEO's Talk

COO's DESK



Retail is a very challenging business arena, and every business works with full prowess to help cut through the market needs and customer requirements. The shopping centres are further accelerating the growth of the retail hemisphere with power and the right business approach. With every passing season, in the new normal the idea of doing business is only getting disrupted from the past.

This is because the customer approaches have changed and so has altered the way business is done. Moreover, marketing processes have changed too, and more & more new technologies and techniques are getting imbibed into the system of marketing to make it interesting and apt for the target audience across all age groups. What is interesting is that the mall owners are also taking help of the new methods to create a right approach for their in-house brands.

With June beginning to shower a relief to the summer months in many parts of the country, retail is also gearing up to shower new offers to their customers. This is a welcome break before the celebration season begins and the shopping centres gear up to build in their season's best offers, discounts, specials, and events.

But, to make the best of this season, it is raining offers too and a lot of new malls are making their way into the mix and the existing ones are also crafting their plans to attract the right crowd. It is never a dull moment in shopping centres business and so, we are eyeing for growth with big and small wins!

Anjeev Kumar Srivastava,
COO, SCAI

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Making Mall Operations Seamless



Mall operations are a tricky arena and every mall owner & their team work tirelessly to build a proper infrastructure and create that tall order to stay customer centric at every aspect. Just to understand mall operations a little too closely, we spoke to some of the most prominent mall leaders. Here's a gist from our conversations.

Creating the right model



Bhuvanish Seth, Director, Mall De Goa mentions that each Mall operates on two basic models i.e., Internal & External. "Internal Mall Operation we consider effective people management.

Mall operation includes systematic division of work and responsibilities within available resources or manpower of Security, Housekeeping, Maintenance and Parking team staff. Systematic and structured mall operation ensures the proper interconnection between all departments & makes sure that the support system is available whenever it is needed. Whereas our External Mall Operations is all about Mall Tenants & Guests. Hence, we ensure untroubled Mall Operation must ensure untroubled environment to Retails and pleasant, safe environment to Mall visitors," he added. Especially after COVID, technology has played a very important role in Mall

Operation processes. Normally, Malls use ERP for running their internal operation process smooth and seamless. And using technology in external operation process is smart move. It will help to monitor the many aspect related to Mall tenant or Mall guests & their buying patterns. To streamline mall operations, Seth mentions the following technology implementations have been carried out.

For Internal Operations: ERP for attendance, automation in roster planning, automation in shifts, working hour calculation, bill generation, bill checking, difference in bills, payment tracking. Basically, effective utilization of resources.

For External Operations: Automation in calculation of Footfall, implementation of basic COVID guidelines, safety pass, customer movement across zones, interaction of mall with retailers and customers, shopping and buying behavior analysis, Mall SOP implementation, calculation of Mall ROI, Quick reminders to retailers for payment, recovery and renew and others.

All categories of mall operation are interlinked & work as support systems for each other. "In traditional

method, center head take morning meetings, weekly meeting across all functions as we are a small team Our management believes in more work output and freestyle work process rather than making it more technology oriented which consume the actual working hours,” he concludes.

Developing the right approach



Riyaz Marol, Lead Advisory Retail & Commercials (South),

JLL highlights that for smooth mall operations men and machines are very important and indispensable aspects, both need to compliment

each other for smooth and highly efficient mall operations. Machines like power back up, UPS and chillers etc. to be kept in a perfect working condition to avoid expected surprises. We should always have plan B ready in case of failures. Close monitoring of maintenance and repair activities of equipment is an essential part of operations management. “As far as human resources are concerned, we should endeavor to hire the right resource, define the roles and responsibilities of each team member, train them in their responsibilities.

Need to have SOP's which are practical & implementable. The SOP's to be amended from time to time to accommodate the changing business environment. SOP training is to be conducted on a regular basis,” he says.

Shopping is an experience, when a customer visits the mall premises, he carries experience with him / her. In many of the mall's technology is an integral part of the business.

Technology tools can be implemented to understand the buying behaviour of the customers. Digital mall directories and interactive apps are becoming more prominent in many places. Contact less check outs have been the latest technology adopted by some the retailers in recent times. Several of the malls have software tools to get access to the sales data of the retailers from their POS, this technology is immensely useful for the malls with a higher volume of sales.

Technology tools are also being used to monitor the performance of the equipment, QR based technology is already available to monitor preventive maintenance and cleaning activities. Malls with high footfall have an app for the customer to block parking slots during busy business hours this will ensure that customer books parking slot before he/she reaches mall.



In today's technological age all these technologies are cost effective, malls should not hesitate to implement these technologies which are available at nominal cost.

Technology implementation is a one-time activity, but one should utilize and monitor its benefits on a continuous basis.

By and large mall operations plans remain the same across the category with some minor changes here and there. "For seamless movement of stocks, the special provisions / facility to be provided to categories like hyper-market, supermarket and F&B outlets etc. since the volume of stocks received by them on a day-to-day basis is very high. Service corridors to be neat and clean and well lit. Waste storage and waste disposal mechanisms should be user-friendly without burdening retailers with too many processes. It is an unfair practice to load the tenants of the mall with unreasonable and unfriendly business rules. Regular audit of F&B outlets is required to ensure that there are no complaints or grievances from customers on quality and hygiene. The fit-out guidelines to be simple and easily understandable by their ground level staff," he adds.

We simply focus on the interest of three important stakeholders at any given point of time.

Building with intent

"Understanding the significant role of tech, we have already invested in some key areas to make the operational aspects smoother and more efficient. Besides, daily reporting and analysis, our aim is to increase the reliance on tech led activities more and more to make a smarter mall. We consider our staff (mall management & outsourced) as our brand ambassador. A strong force of over 240 staffs. Since they are the first touch point to our guests / customers, we ensure they are aligned to the objective of our existence and the way forward. A regular feed with our vision and goals keeps them charged up and give

the sense of belonging besides their monthly salary. This helps not only making a good customer experience but also spreading about our mall happenings. The chain effect,"

Mohammad Ghazanfar Ali,
Associate Director- Mall &
Projects, West Pioneer
Properties India Pvt.Ltd.

Mentions. "We also ensure the right team is in place. Not only with the domain



knowledge but with the customer center bend of mind, common sensical approach to a problem and ability to take decision. We empower each team members to own up to the situation, handle and take decision with defined liberty. This helps faster resolution to the issues. Besides the regular house rules

applicable to all the trade partners, we do have customized processes for few categories considering their need, business dynamics and seasonality," he adds.



Anshul Pahuja,
VP Operations, Pacific Group
mentions that smooth running of operations is the "Pulse" of mall, and it must be treated like that always. Irrespective of the size of mall be it a lakh sq ft or

over a million sq ft one must put in stringent checks and balances which are resultant of SOPs (Standard Operating Procedures). A healthy mix of retail, great relations with tenants and motivated team ensures that customers never go back without a happy memory. “We at Pacific Malls put in extreme efforts to ensure that all departments like Marketing, Technical, Food Court, IT, Operations, Finance are in sync always and ensure checks and balances in place.

Securing customer & tenant feedback on our services is in our DNA & team tries best to resolve all queries in no time. Healthy mix of team with varied back grounds & experience along with critical thinking to act fast in a nick of time is what keeps us ahead of competition. We also work closely with state-of-the-art technology companies to run our operations smoothly through their support via apps or on-site deployments,” he adds.

Pacific Malls invest heavy in technology advancements across their malls and ensure that they leave no stone unturned to give that extra comfort to our customers & tenants.



“We ensure that operational processes must be easy to implement & there are no challenges which one should face when we encounter traffic of over million footfalls across our centres. Our investment in technology varies from SAP in the back end along with state-of-the-art Smart Dashboards which allows one to access data smoothly and act

quickly. We also invest heavily on CRM platforms, Parking controls / Fastag mechanisms, Audit mechanisms across various platforms / functions, Mall App for tenants for seamless communication, Collection software, footfall tracking software etc. All this investment ensures that we are future ready and go extra mile always to ensure ease of operations. We ensure top quality audits with regard to Fire and Safety across our malls, close monitoring of operations and all machinery on day-to-day basis & best in class Health and Hygiene practices. Detail checks in smooth operations of events, customer satisfaction surveys, Revenue / KPIs {Key Performance Indicators} across stores, Tenant coordination through complete fit out cycle and ongoing operations, PPM, thermal scanning etc are ones which are used extensively across our malls,” he adds.



Mall operations do vary across categories like sold strata model, lease model and Outlet mall etc. Pacific operates in all these genres and doing well with stringent checks & practices. An umbrella of services is planned very meticulously across various malls and brands / categories where we make an annual calendar for most of the departments and same gets divided in quarterly / monthly & daily tasks. Mall décor in months like summer holidays, Diwali, Christmas, valentines etc. have its own plan and some cater to entire mall tenants whereas offers like “sneaker fest” caters to one segment only. We try and give equal importance to all categories wrt brands and ensure our IPs like “Edit you”, “Electronics Fest”, “Dance & Singing competitions” create enough vibe that all categories are handled effectively.

EVENT WATCH



Elpro City Square Mall: The Land of Joy



Elpro City Square Mall, a perfect neighbourhood destination located at PCMC Pune, hosted a 6 week long curated festival for kids called-“LAND OF JOY”.

Land of Joy orchestrated a summer-long series of fun activities for children. Through these “La La Land” activities, preschool & school-going children learnt new hobbies and widened their horizon of skills. Kids learnt ORIGAMI; PAINTING; NAIL & TATTOO ART; ROBOTICS; STORY TELLING; Basic COOKING.

Summer of Joy goes beyond skills & hobbies into the realm of exploration. We are hosting two exhibitions, JUNGLE LAND and MARINE BAY,

which allows kids to learn all about the animal kingdom on land and under water. Jungle Land will give them the experience of a safari, while Marine Bay is quite literally a deep-sea dive! Further, in partnership with Saksham Planetarium, we let our young visitors peep into outer space. Viewers of this 3-D immersive experience are sure to feel they are floating in space!

Elpro City Square Mall also celebrated Mother’s Day with its patrons. Our guests brought their mothers to a lively interaction to strengthen the bond between their mother & them, which also involved fun activities like a Mystery Box, Free Makeovers and lot of engagement for all the mothers. Mothers were given lot of Goodies for their personal care and well-being. Feeling good about oneself is important, and we were glad to have provided an opportunity to ensure the well-being of the visiting mothers.





In conversation



We speak to the visionary **Sushil Mohta, Chairman of the SCAI East India Committee** to understand his take on leadership and what he is doing to create that difference in the industry.

How are you laying the bricks for growth and success? Is it going to be an Omni channel journey or putting action to digital transformation or accelerating processes with technology or something else? Tell us your thoughts.

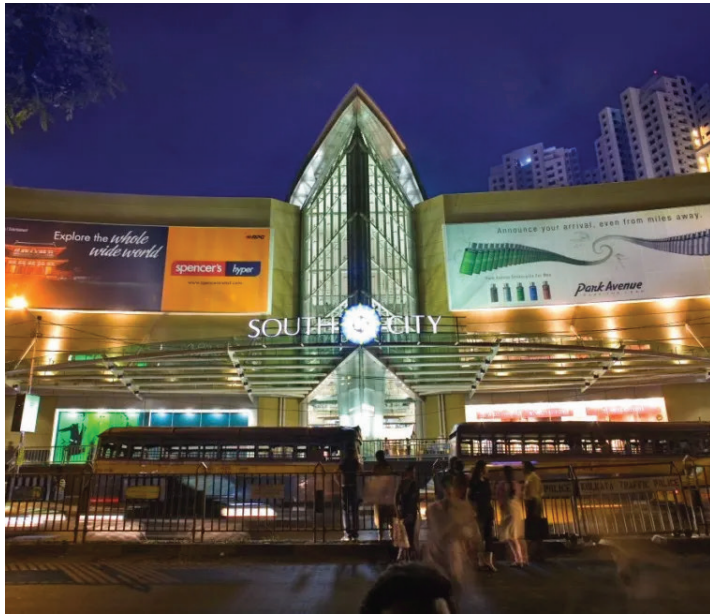
Merlin Group is one of the leading conglomerates in the real estate industry in India, having Pan India presence. A trusted brand to reckon with for over four decades, Merlin Group has a plenitude of prestigious residential and commercial complexes, office buildings and townships to its credit. With a fleet of prestigious residential and commercial complexes spanning across India, Merlin Group has innovated with various formats and core projects including premium housing, essential housing, country homes & bungalows, specialty malls, office towers, I.T. buildings, hotels, new generation clubs, & resorts, serviced apartments, stadium and townships.

The group owns and operates Acropolis Mall and Homeland (specialty mall). We are also one of the major stakeholders of South City Mall, which is one of the prime malls in the country and the largest mall in Kolkata.

Recently, we have started developing Acropolis South, another Mall Project of 400000 sq. ft., in the South Suburban of Kolkata. Apart from Kolkata, this year we have started operation of a mall with parking facility in Chennai Airport which is a million sq. ft.

development having 250000 sq. ft. retail and 2000 slots of parking, a PPP project with the Airport Authority India. The Olympia Group of Chennai is our partner there in this project. Soon we will be launching more projects related to retail development in Kolkata.

Shopping today is all about convenience. In the new era of digital movement, many offline retail stores are adopting omnichannel route to win over consumers. It is common now to promote malls through social media influencers. The online route of sale of products, or e-commerce has posed a big challenge for brick-and-mortar retail but Customers still prefer malls that provide the comfort and ease of spending hours roaming and checking out stores, while the dwell time online is limited to minutes. Physical experience of touch and feel aspects would rule the roost. Malls can also provide much better consumer engagement including creating great ambience. They also help promote stores at large. Of late, a chunk of shopping for electronic gadgets and some products may have shifted to e-commerce. However, the experience of physical shopping cannot be replicated by e-commerce. So, malls will always be there as a place for family outings for entertainment, shopping, and fun. And that will keep bringing the footfalls to the mall, including creating great ambience. They also help promote stores at large. Of late, a chunk of shopping for electronic gadgets and some products may have shifted to e-commerce.



However, the experience of physical shopping cannot be replicated by e-commerce. So, malls will always be there as a place for family outings for entertainment, shopping, and fun. And that will keep bringing the footfalls to the mall. Further there are a lot of stores now using the retail space for Omni channels i.e., they are catering both physically to a customer or through e-commerce, shipping the goods from shops through on-line purchases.

How much has the company grown under your leadership so far?

At Merlin group, we expand the boundaries of our comfort zone and accept new challenges to excel further. Our group has been growing 30% year on year for the last 15 years. For managing the shopping malls, we own, we have our in-house Management team. We continuously upgrade the skills and capabilities of the operation team to manage the retail facility in a better way and to provide consumers ease of shopping, and are continuously upgrading our facilities. Acropolis Mall has completed its 7 years of operation; therefore, we have started renovating the Mall accord a fresh look.

Our planning is also to launch the biggest mixed-use commercial project i.e., 'World Trade Center' in Kolkata in 2024 which will have 3.5 million sq. ft which will be a mixed-use commercial project having IT offices, hotel, retail etc. that will be the largest commercial development in Eastern India.



What is your vision for 2024 for your brand?

Vision for our band is to become the leader in both residential as well as retail centric development. We are set to change the skyline of cities with marquee projects. Our team always strive to provide a sterling experience of home buying. The Retail Industry is growing in leaps and bounds in our country. The overall middle class in our country is growing. By 2030, the overall income of the middle class will go up by 4.5 times and in the next 5 years, the total middle class also will go at-least 5 times. This will generate huge disposable income in the hands of the middle class which will be spent for housing, education, retail and lifestyle activities, i.e., spending money in shopping malls, be it buying fashion or accessories, going for movies, F&B etc.

What is your vision for 2024 for your brand?

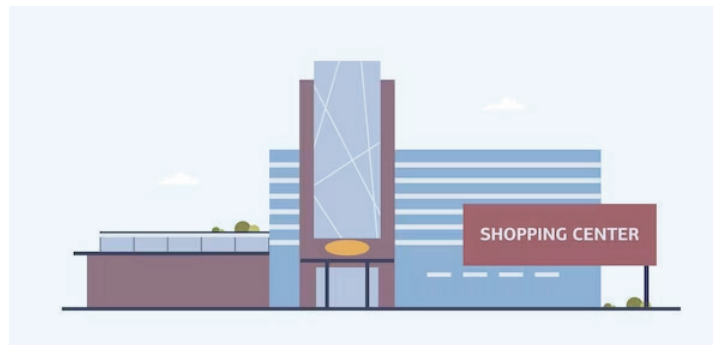
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Our vision for 2024 is to put at least another 0.6 million sq. ft of retail space in operation and complete at least 1000 residential units, i.e., about 1.4 million sq. ft of residential developments. Additionally, we would like to acquire more land for creating Retail assets. Our vision is to acquire and develop another million sq. ft of retail space in Kolkata in the next 3 / 4 years.

What is your message for the Shopping Centre Industry?

The organised retail is yet to go a long way for growth. We have only touched the 'tip of the iceberg'. With growth of economy, income level is growing.



The internet, television and social media, has given huge exposure to public at large. This has changed the mind-set of working class, there is more spending tendency than savings. The availability of disposable income in hands of customers support hugely to Organised Retail in India.

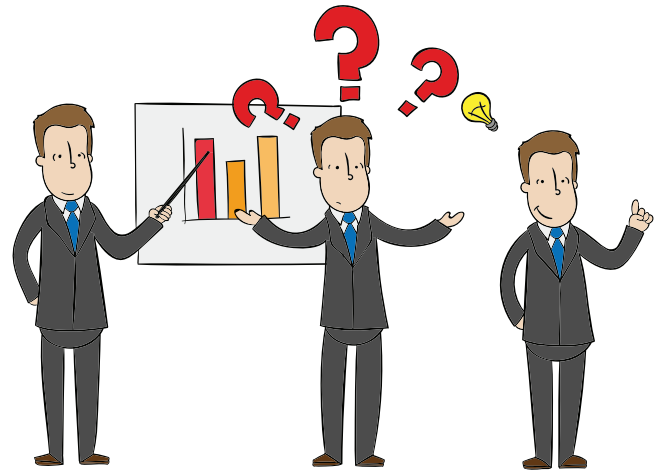
We will witness the opening of More retail centres with good facilities every year, the shopping malls or Shopping Centres must be managed properly. There should be a customer friendly approach in our development. The malls should be equipped with the required convenience to attract the shoppers and most importantly we must be able to offer the required variety, range and all the other ingredients, lifestyle offering and services in our centres. Moreover, we must consider our retailers as our partners, understand their pains and work with them. As a Mall owner, we are only successful if our tenants (retailers) are successful.

What do you think are the biggest challenges our industry will face in the next five years?



The biggest challenge in the retail industry is the abnormally high value of Real Estate/ land. Due to the high value of land, the overall property value goes up and the rentals become unaffordable for many retailers, therefore, we need to work on the value of property in a manner that the rents can be afforded by retailers, so there is a 'win-win' situation both between retailers and owners.

What is your biggest challenge when it comes to people management?



In terms of people management, I would like to say, an organisation depends on its people and talent. It is important that we should constantly upgrade our team, constantly facilitate growth opportunities, identify the right talent, upgrade their knowledge, arrange for their training and training and offer them a suitable financial package so that we can retain them. Losing a trained manpower is one of the biggest losses which cannot be counted in terms of money. Therefore, as a leader, it should be our constant endeavour to retain trained manpower and upgrade them constantly.



What are the personality traits that you feel makes someone a good leader?



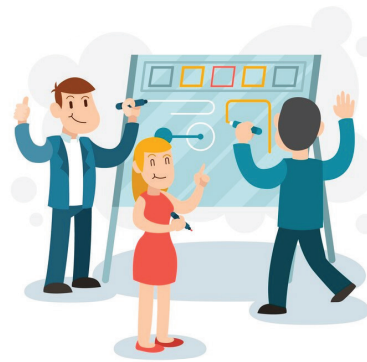
A leader needs to have several qualities. Most important quality is to identify good talent, groom them, upgrade them and give its team the opportunities for growth and last but not the least to retain the talent. A good team is being built gradually. Building a good team takes a lot of patience and time.

The quality of a good leader is to have foresight and vision. He must dream big and realise those dreams with the help of his team.

A leader must continuously upgrade his skills & allow his team members to grow and harness their skills. It is important to keep yourself updated with new technologies, new happenings, current market reports and to have foresightedness. A good leader will always think of giving back to society. A leader must lead by example.

How do you get the most out of your team?

We must work hard and set ourselves as an example for our team members to work equally hard. Work with transparency, honesty, and a friendly approach so that our team follows the same.



We must develop a culture in the organisation of customer service, a “Customer First” approach and then only the team will follow. Constant training, upgradation, Innovations, are the “Mantras”.

What drives you in your professional life?

Development of the Real Estes Projects is my passion. I do it because I am passionate about creativity in those projects. My principal interest is in the development of retail and hospitality assets because there is immense scope of creativity in those projects, which I enjoy. There are always opportunities to create new benchmarks in these Real Estate products. I get a special kick in these projects.

How do you handle stress & pressure?

I think stress is more psychological than physical. If mentally you are balanced and if you try to resolve your issues on a day-to-day basis, they will not pile up and you have less stress and pressure. Then you also need to make your choices clear. One should ‘Take only that much on a plate which can be digested’.



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

I love spending time with my family. Travelling is one of my hobbies. As far as sports are concerned, swimming, golf and Gardening are my hobbies.



If a CEO fails, fails, the entire organisation suffers and if the CEO is successful, the entire organisation benefits. Being a CEO is a huge task, a huge responsibility. The CEO is supposed to learn not only from his own mistakes, but from others also!

All the stakeholders, the staff, the contractors, the consultants, the tenants all are looking up to the CEO, so if he is successful, create a good benchmark in operation, it will benefit everybody.



What is the best and worst part of being a CEO?

The good part of being a CEO is that you lead a team, you take challenges every day, you handle those challenges and come out of problems successfully.

The worst part of being a CEO is that one must shoulder the responsibility of the entire organisation.

TREND THOUGHTS



Building customer conversations with marketing approaches

How does conversational marketing boost customer engagement and sales? Marketing is everything in today's day and age and it plays a very big role in driving the customer conversations in the right direction.

Gone are the days of the mega-corporations with the "take it or leave it" vibe. Today's shoppers crave more personal connections with their brands- especially Gen Z. More and more, this translates to engaging with customers in meaningful and helpful conversations online.



How is marketing landscape changing

Conversational Marketing has been on the upswing ever since the pandemic forced brands to try virtual clienteling. Many brands found that customers have a taste for it, and retail teams have the talent to keep it going. It's clear that the retail brands who can engage in the best conversations ultimately drive loyalty and sales with their efforts.

In fact, according to the Drift & Heinz report on conversational marketing, 80% of over 500 businesses surveyed said they have a conversational marketing solution in place. And customers have come to expect to be able to engage in a conversation with a brand representative across nearly every communication channel:

So let's dive into some conversational marketing strategies your retail brand can start implementing today.



Personalized Messaging

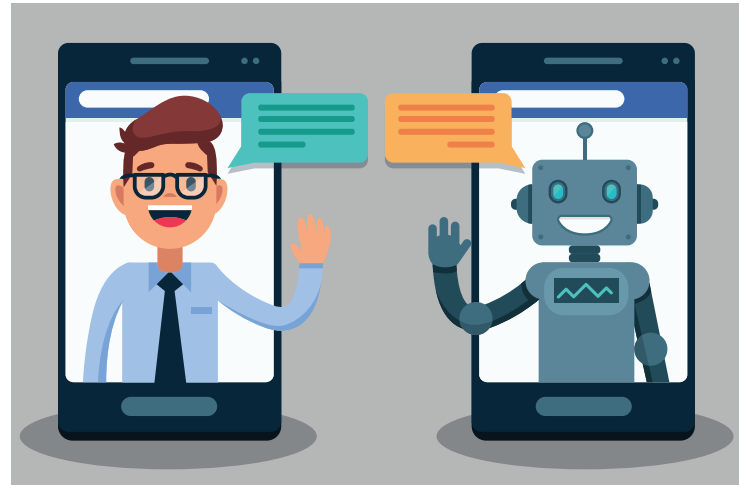
One of the most effective conversational strategies for retail brands is personalized messaging. Tailoring content and communication to each customer based on their preferences, behaviour, and demographics helps create a unique experience that resonates with them. While email is still a great communications channel for brands, younger shoppers often prefer to engage in conversations over SMS. So much so that over a third of shoppers believe that the ability to text with a brand improves convenience. Your retail brand should have a Customer Data Platform that can facilitate multiple text conversations across many different segments of your clientele. For example, your team can automate text campaigns to send targeted promotions or communications to certain customers, initiating several conversations at once.



Utilizing Chatbots and AI

While the human element makes all the difference with clienteling, AI has become a much bigger part of the tools we use every day. Chatbots and artificial intelligence (AI) are transforming the way retail brands communicate with their customers. These tools allow businesses to automate customer support, provide personalized recommendations, and gather valuable data as they strike

The use of chatbots & AI in retail offers numerous benefits, such as cost savings, 24/7 customer support, and enhanced customer experiences. Moreover, AI-powered chatbots can analyze customer data in your CRM platform to provide insights that can help drive a personalized conversation.



Social Media Engagement



Perhaps the easiest way to start conversing with your audience is to leverage messaging and responses through social media. By actively participating in discussions and responding to customer inquiries, brands can create a sense of community and build trust.

These days, over 80% of customers expect a response from your brand on their social media question in less than a day! After all, it's called "social" media for a reason. If you aren't engaging with your customers when they Tweet at you or slip into your DMs, why do you even have social media? If you're short on people-power, consider installing autore-sponders on your social media. These tools can act as the chatbots mentioned above. But still, the best way to engage is to have your social media team on alert to respond and hold impactful conversations with your followers and customers.

Omnichannel Communication

Now let's bring it all together with an omnichannel approach, or the ability to communicate across retail's vast channels. By integrating online and offline channels, retailers can provide customers with a cohesive and personalized experience. Omnichannel communication is an essential strategy for retail brands to ensure a consistent and seamless customer experience across all touchpoints.

That's the power of omnichannel communication. It provides a seamless customer experience that's crucial for retail brands. It ensures that customers receive the same level of service, regardless of the channel they interact with which leads to higher customer satisfaction, encourages repeat business, and strengthens brand loyalty.



BUSINESS TREND ANALYSIS

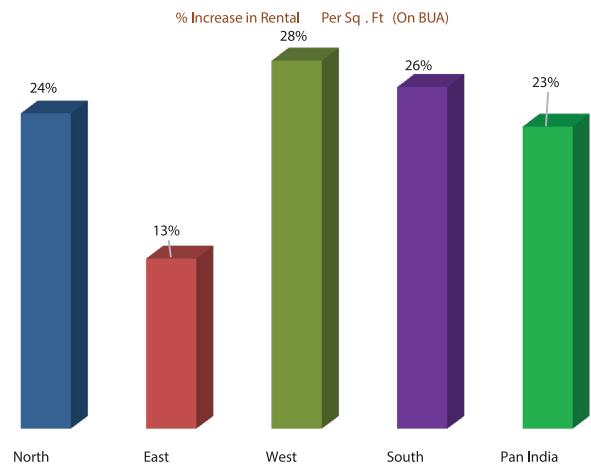


Shopping Centres Association of India has done a quick survey of the shopping malls in India for the year 2023 visa-vis 2022 to understand how business has changed over the last year and what is trending with full power.

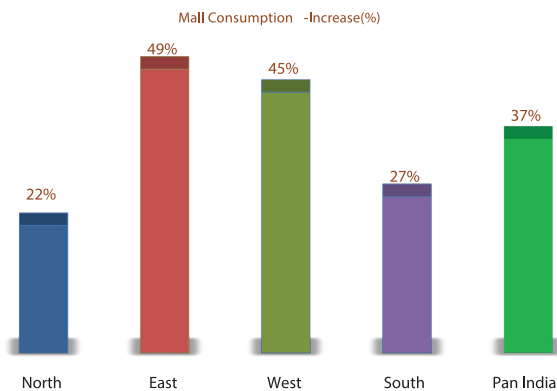
In terms of consumption from malls every sector, city, and town in India shows heart-warming results. But East takes the cake here and tops the chart by demonstrating 49% consumption increase in 2023 as compared to 2022. Closely following is West marking 45% increase, whereas overall India shows a 37% increase in consumption in the span of a year.

West leads the way when it comes to rental per square foot increase, scoring 28% increase. Closely following this region is the South registering 26% increase

Rental per Sq. Ft (on BUA) -YoY (22-23) v/s (21-22)

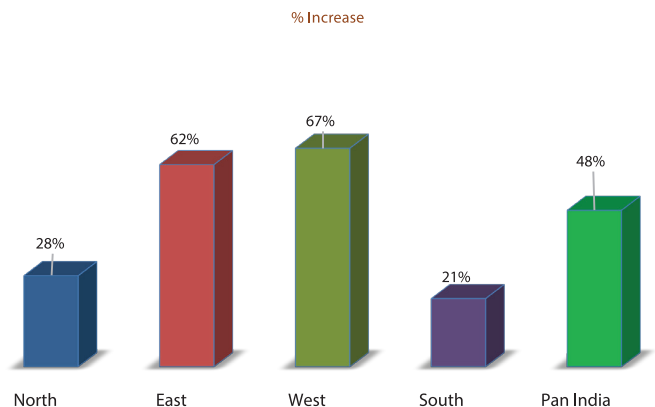


- -23) v/s (21 -22)

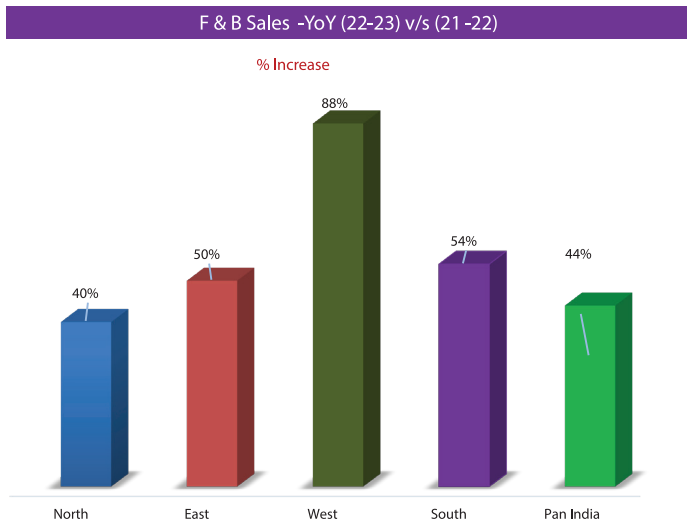


Entertainment is surely driving footfalls to the malls and as compared to the last fiscal this year West registered a 67% increase in entertainment consumption as compared to other sectors. But East too is picking up and stands at 62%.

Entertainment -YoY (22-23) v/s (21 -22)



In terms of F&B sales pan India the malls have registered a good increase in sales. The increase is forecasted at 44%. In this parameter West registers maximum increase and growth standing at 88%.



Further, a few more observations reported are as below:

75% Shopping Malls reported an increase in the occupancy level in 2023 compared to 2022.

10% Shopping Malls reported decrease in the occupancy level in 2023 in comparison to 2022.

15% Shopping Malls reported no change in the occupancy level, it remained the same as it was in 2022.

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Using AI to activate retail



There are huge opportunities for AI in the world of retail. However, using AI to our credit and building the right approaches requires a little bit of understanding of AI. According to a report by Precedence Research, retail investment in AI is expected to quintuple in the next ten years to over \$45 billion, and that seems like a conservative estimate considering the pace of interest and adoption in the space.

What can AI deliver?

Instead of just asking ChatGPT, let's take a deeper look at just a few of the clienteling areas where AI could indeed foster an impactful connection to the individual customer. First, let's please keep in mind that clienteling isn't just good customer service. We already know that AI can provide decent customer service. That's why Wendy's is starting to use an AI chatbot to take drive-thru orders. But the entire idea of clienteling is offering a VIP experience that increases both loyalty and frequency of visits from your customers.

The real question is whether AI can help your brand offer that level of intimate experience. Retailers already know how important good product recommendations are to not only good clienteling, but to their bottom line. In fact, according to studies by SalesForce & Barilliance, "shoppers that clicked on recommendations are 4.5x more likely to add items to cart, and 4.5x more likely to complete their purchase." Today, nearly all brands have some sort of product recommendation plugin on their ecommerce sites. These algorithms can range from basic (eg. same slippers but now in red) to complex (eg. Amazon's secret recommendation sauce). The better ones leverage predictive analytics, which is exactly how it sounds: algorithms based on customer data that can predict what products each shopper might want to purchase next. But today's AI can go one step further into prescriptive analytics.

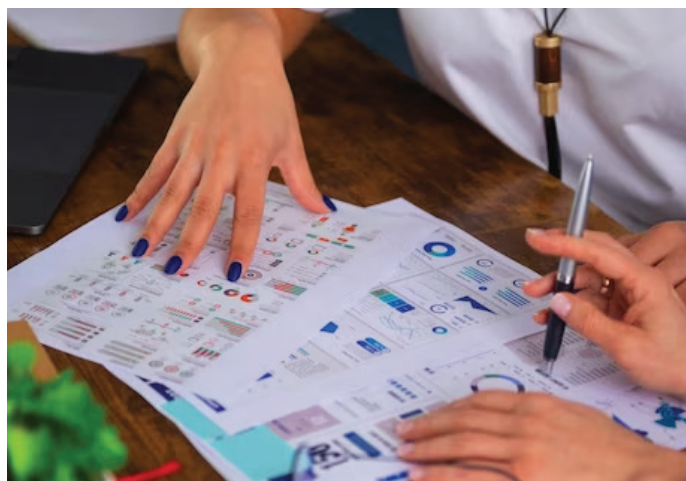
Analysis for better client handling

Prescriptive analytics not only looks at future scenarios based on customer data, but uses machine learning to get to the "why" of these outcomes. In other words, AI leveraged in this way can understand a customer well enough to model her behaviour and provide product recommendations that go beyond what's being offered today.

For example, your AI could recommend to Radha a curated list of apparel she may want to purchase each month, for the next year. Or shades of makeup that she never would have thought to try, but somehow the AI knew she'd love it – even when it initially seemed completely outside of her wheelhouse. We've all heard the term "personalized messaging" a thousand times in retail marketing; so much so that it's sort of lost its meaning.

Some brands do it poorly, with perhaps a tweaked subject line in certain emails to certain groups of their audience. Other brands do it extremely well, with truly segmented campaigns in both email and SMS, targeting tight groups of customers with exactly the products they are interested in.

But if you've used ChatGPT at all, you know that written words are now effectively free. Every brand will be flooding blogs, emails, and every other channel with an endless stream of words. So, now that the actual writing part is easy to do, the real trick is in writing for each individual customer.

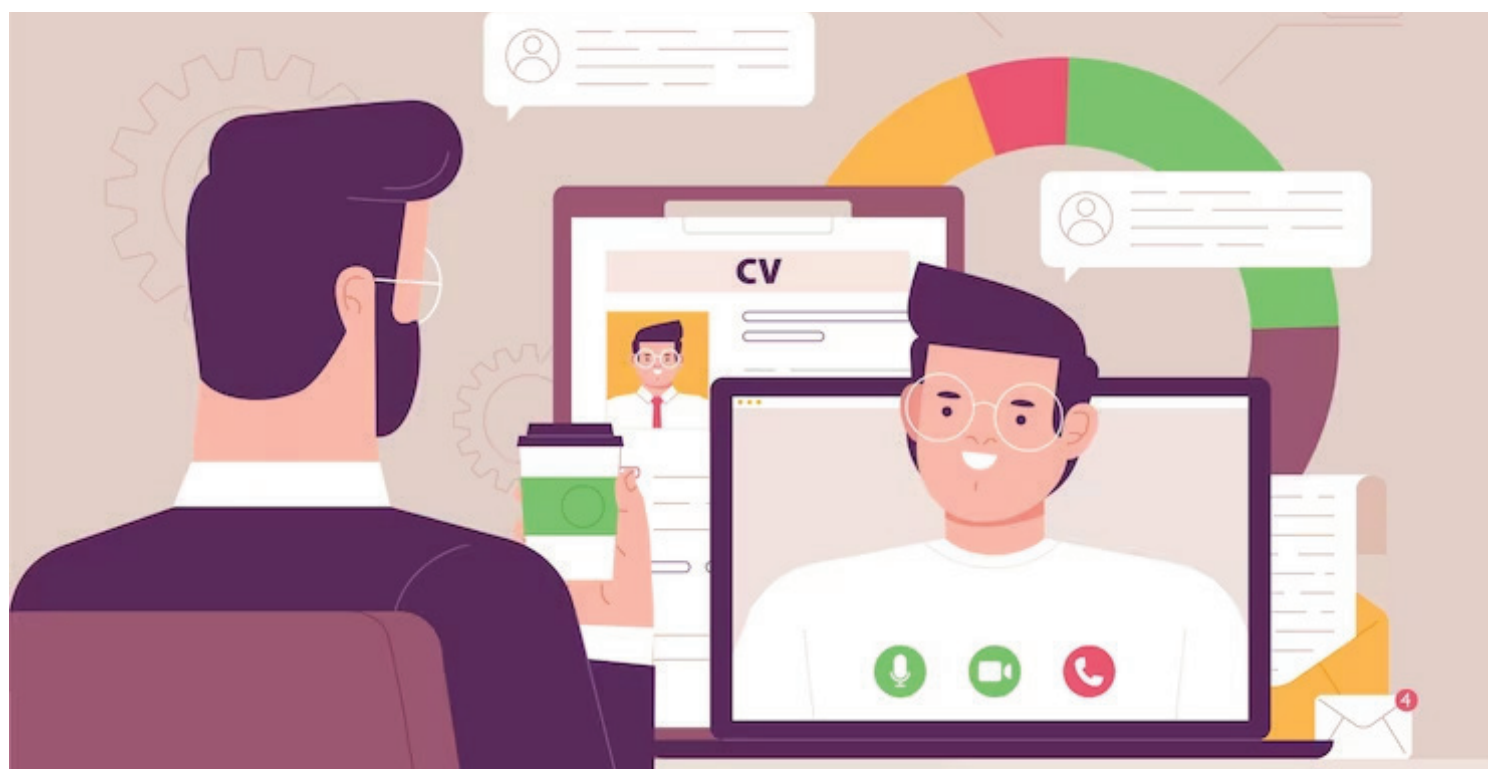


Virtual Try-Ons, Virtual Appointments

The hardest part of shopping for apparel online is that the customer can't truly try-on the products to see how they might really fit her body. Augmented Reality (AR) tools have tried to mimic how items may look in real-time, but they've always left customers wanting. Enter AI tools like Midjourney:

None of these are real photos, nor are these real people.

Incredible, right? Now imagine if you could load up your AI tool with the exact specifications of your apparel and ask it to show how Radha may look in that yellow sundress. Suddenly, she doesn't have to step foot in a store to see exactly how that dress may look on her. It's a level of clienteling that was only available in-person, now from the comfort of her couch.



EVENT TALK



Closer look at IMAGES Group's PRC 2023



Phygital Retail Convention (PRC) 2023 opened to tremendous anticipation and footfalls on the morning of 11 May 2023 at the Jio World Convention Centre, Mumbai. Covering over 100,000 sq.ft in floor area, it was the largest ever retail business event in India, in both size and content.

The day kicked off with the launch of two powerful industry reports, including India Phygital Index 2023 in association with IMAGES Group, PwC Strategy& and Fynd, India's only annual industry report benchmarking 100 + companies on their omnichannel preparedness, execution & outcomes. Also unveiled was the Think Retail, Think India report — an extensive study by Knight Frank on India's high streets.



One of the high-engagement morning conference sessions was the TheMegaverse #Groupthink: 100 Shades of Retail. Anchored by Sagar Daryani, Co-founder & CEO, Wow! Momo Foods and Sadashiv Nayak, Retail Industry Thought Leader, the session featured close to a 100 retail CEOs and business heads presented one crisp insight/ observation/ little-known fact/market lesson from their experiences in the recent past.

Following this, BS Nagesh, Founder of TRRAIN and Chairman of Shoppers Stop, anchored a major discussion on India's Retail Megaverse: The Many Avatars of the World's Most Exciting, Aspirational Market. India's expanse, terrains, cultural diversities, an innate entrepreneurial spirit, and ever-enlarging demographic aspirations make it perhaps the world's most exciting, energising marketplace to discover. Yet, the promise of this marketplace — among the world's most dynamic — is yet to be truly unveiled. From grocery to luxury, from fashion to foodservice, and indeed, every consumption vertical, there is continuous churn in formats, channels, offers, largely due to the influence of shifting consumption patterns and consumers' digital behaviours. Captains across industries & consumption verticals, including Aniket Nikumb, Founding Team, Mensa Brands; Pramod Arora, Chief Growth & Strategy Officer, PVR Group; Sandeep Varaganti, CEO, Reliance Retail (JioMart.com); Ram Chandra Agarwal, CMD, V2 Retail; and Sagar Daryani, Co-founder & CEO, Wow! Momo Foods weighed in with their respective insights on how to get the sum of all differing parts and try to build a cohesive depiction for a future of retail that fits the different avatars of India.

Nagesh emphasized on the need for businesses to adapt to changing customer preferences and behaviors to attract new customers over the next decade. For the Fashion and Lifestyle panel, industry experts discussed how the retail industry is no longer the same as it was before the digital transformation wave.

Referring to market shifts, Kamal Khushlani, Founding Director, Mufti said, “For fashion brands like Mufti, inventory management and attitude shifts are crucial to stand out in a market that values expression and boldness. Retailers must cater to the digitally impacted audience and offer new product categories aligned with changing consumer habits, such as an increased focus on well-being.”

From AI-powered chatbots to virtual try-on experiences, retailers are adopting innovative solutions to attract and retain customers. In the era of digital transformation, the retail industry is moving towards a customer-centric model where the focus is on building long-term relationships with customers rather than just driving sales.



Amitabh Suri, CEO USPA, shared learnings from his journey, especially asserting how it takes years of expertise to win customers’ trust.

Cover Story Clothing CEO, Manjula Tiwari, added, “Brands are not built overnight.” She discussed the changes she had witnessed in India’s fashion retail industry, where previously menswear brands dominated while

the women’s wear industry remained unorganized, with a prevalence of local stores and non-branded clothing. “However, in recent years, the industry has experienced substantial growth and Women today have access to all international-level clothing right here, enabling them to shop for the latest fashion trends with ease and convenience,” she said.

During a panel discussion on “Unifying Online + Offline market and Redefining Premium Customer Experience”, Sandeep Jabbal, CCA & Chief Digital Transformation and Information Officer, Shoppers Stop shared his insights on customer perspectives and their expectations both in stores and online, highlighting the importance of customer centricity in retail. Lokesh Wagadre, AVP & Head IT, Kaya then spoke about the need to balance services across channels and how hyperlocal delivery can be a primary factor in building a user-friendly omnichannel experience. He also stressed the importance of keeping pricing consistent across all channels.



RakshitDaga, CTO, Big Basket discussed the challenges of bringing all grocery items online and keeping up with market-driven categories. He shared key metrics such as delivery time and complaints per order that are crucial for ensuring customer reliability and commercial viability.

Gautam Sarangi, CEO of Go Colors stressed on the importance of offering customers reasonable prices and superior quality. He explained that Go Colors aims to create an exceptional customer experience that keeps people coming back. With a focus on quality and affordability, the brand has become a go-to destination for customers looking for trendy and comfortable leggings, jeggings, and other fashion essentials.

It is evident that Indian Retail is constantly evolving to stay relevant to customers and to remain profitable. Brands like USPA focus on creating sharper brands for fashion & lifestyle segments, while Spykar aims to do for women's wear what they have done for men's wear. Ducati is a great example of a brand diversifying beyond their core product, offering co-branded lifestyle products such as shoes, glasses, and watches.

During a discussion on the topic of Winning Bharat: Value for money versus Value for Experience in food retail, experts emphasized the importance of understanding the target audience and their propensity to spend. They stressed that once this clarity is achieved, brands could curate their products and experiences accordingly. It was suggested that brands must think from the target audience's point of view & communicate with them in a language that resonates, regardless of whether they are in a Tier 1, Tier 2, or Tier 3 city. Sangeeta Pendurkar, CEO of Pantaloons, shared her thoughts on the importance of innovation and finding solutions to improve customers' lives.

Shibu Philips, Director of Shopping Malls at Lulu Group India

pointed out to the fact that retailers are focusing on enhancing



physical stores to meet the changing preferences of customers. Despite the availability of online shopping, footfall in malls remains strong. Rajneesh Mahajan, CEO of Inorbit Malls emphasized on the importance of creating dynamic infrastructure to provide social spaces for urban consumers. Highlighting the fast growing opportunities in Tier II and III India, Pramod Arora of PVR Group noted that technology and innovation would help retailers make inroads into these emerging markets.

In a keynote address titled The 1% Indian: The High-Net-Worth Version of CX, Sharad Agarwal, Country Head, Lamborghini outlined that as Lamborghini prepares to shift gears and rev up for Tier I and II India, it is discovering much about the top 1% Indian customer's approach to luxury, lifestyle and brand value. Many lessons from luxury customer experiences are replicable for Indian Retail enmasse, he noted.

The main takeaways from day one emphasized the importance of brands becoming more customer-centric and adapting to the digital landscape to remain relevant in the industry.





ENTERTAINMENT WATCH



New launch alert for NY Cinemas

Ajay Devgn's NY Cinemas on Friday (May 19) launched its exclusive multiplex cinema in the heart of #Guwahati city. The multiplex in Guwahati is NY Cinemas entry in the Northeast region after successfully having delivered multiple screens in North and West region of India.

The two-screen multiplex theatre is located in the Roodraksh Mall in the Bhangagarh area of Guwahati. The theatre is designed keeping the Assamese culture and tradition in mind and will boast of a 56-foot-wide screen, Dolby ATMOS, Mocktail Bar, Live Kitchen & 360-degree photobooth.

Roodraksh Mall in Guwahati, Assam, truly stands out as a premium mall that caters to various needs & desires of customers. With its unique offerings and prime location in the tourism hub of northeast India, Roodraksh Mall has become the ultimate destination for shopping, movies, exquisite dining experiences, Food Entertainment Court and commercial office spaces. Roodraksh Mall is proud to offer 1,30,000 square feet of GLA, providing ample space for a wide range of retail



experiences. With such a substantial area, the mall ensures that customers from all walks of life can indulge in an unparalleled retail experience, accompanied by a host of additional amenities and offerings. With the inclusion of NY Cinemas, Roodraksh Mall ensures a top-notch cinematic experience for movie enthusiasts. Customers can enjoy the latest blockbusters, regional films, and a variety of genres in a comfortable and state-of-the-art theatre environment. It provides a convenient and enjoyable way to relax and immerse oneself in the world of movies.



Film Spot

"Unique features like a 360-degree photobooth, a 12 feet video wall in the theatre lobby & multiple selfie points to capture every happy moment and go back with wholesome memories completes the entire movie watching experience at NY Cinemas," NY Cinemas said in a statement.

"For the first time in Guwahati, people would experience a Mocktail Bar at a cinema theatre where the bartenders stir up tempting mocktails of various kinds. A team of passionate chefs offer scrumptious delicacies with plenty of food options for movie goers," it added.

Rajeev Sharma, CEO of NY Cinemas mentions, "Ajay's vision is to curate spaces that are not just cinema halls but entertaining experiences for audiences.

Every cinema is curated in a classical manner with a local edge to its vibe and décor. At Guwahati, we also take pride in delivering one of the largest screens (56 feet wide), with Dolby Atmos sound that the cinemagoers would love.” Ajay Devgn, Founder of NY Cinemas said, “It’s a pleasure to have finally made it to northeast and I hope the people of Guwahati give NY Cinemas the same love that they always shower on me and my films.”

NY Cinemas, a multiplex chain, imbued in Indian ethos and values were founded by actor, director Ajay Devgn with the intention of bringing the old-world charm of single screens back to the multiplexes and bring the audiences closer to their favorite films and film stars. NY Cinemas presently operates across 12 cities with less than 50 screens and is set to expand another 30 screens this year.



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