

# How to overcome today's shopping mall management challenges

## INTRODUCTION

Now that there are so many shopping centers around, the idea of the first shopping mall comes to mind. What was it like? How many and what kind of shops were there, and what size was it? A lot of people have been there without even knowing it. Galleria Vittorio Emanuele II, built in 1878 and situated in a central square of Milan, was one of the first shopping centers, and still works successfully. It is a perfect example of how a shopping center can last for a long time; the manager just needs to consider some trends and adapt to them. Galleria Vittorio Emanuele II has changed and evolved a lot over more than 100 years. Urbanization, globalization, new technologies and innovations are leading the entire retail market towards major changes.

Success is never permanent. Today, the idea of a shopping center has changed significantly. A large number of malls that once were very successful are now struggling, and have become a nightmare for their operators. While technologies make many people's lives easier, it seems that many shopping center operators still lack the knowledge of how to benefit from new technology trends and adapt to the changing needs of customers.

However, there are so many regions these days that are overcrowded with shopping centers, and trends are changing so fast that many retail property managers feel confused about what to do next in order to stay competitive in the market, and keep customers' satisfaction and interest. Not only are tenants and consumers more price-conscious than ever, they also demand more and are more technically savvy.

Even though most shopping centers feature not only shops, but also entertainment and food areas, that is not enough in this modern age. Let's take Galleria Vittorio Emanuele II mentioned above as an example. From day one, it has been a favored meeting place, not only because of retail selling – in addition the restaurants, theatre and the social life taking place there were all important aspects for choosing this shopping center. Of course, it is easier when one has already gained the no. 1 spot in customers' minds, but that is no guarantee of keeping that position forever.





Nowadays, shopping malls are struggling for definition and for survival. How has the behavior of shoppers changed and how does that affect the concept of the shopping mall? What shopping experience does today's shopper expect? What are the challenges that shopping malls face today and what needs to be done in order to overcome them?

This whitepaper will explain shopper behavior today, the trends, tendencies, and challenges, and give suggestions as to how shopping malls could react to the changing environment in order to stay competitive.

## Shopping centers are not sexy anymore

Everybody wants to be different. There are a number of DIY (Do-it-yourself) ideas all around the Internet and they become very popular exactly because of their uniqueness.

Exclusivity, coziness and atmosphere are very important for people today. People appreciate handcrafts and hand-made goods. Instead of going to buy mass-produced clothes or eat in a fast-food restaurant, people choose cozy restaurants in the streets or boutiques that offer "one-of-a-kind" or a different assortment of clothing. In addition, shoppers want more local brands and local experience, since they seem to have more trust in local companies.

The Nielsen Global Survey showed that 70% of European respondents think that private labeled goods are a good alternative to well-known brands, and 69% agree that they offer a good price.<sup>1</sup> According to a Glimcher survey, 65% of respondents stated that a greater variety of stores and services is the determining factor in choosing a shopping mall. However, most shopping centers are full of well-known stores with recognizable name brands.

<sup>1</sup> Nielsen "ALMOST TWO THIRDS OF IRISH CONSUMERS WOULD BUY MORE PRIVATE LABEL",





One of the main tasks for shopping mall managers is to choose the right tenant mix. As it is said, "One rotten fruit has the potential to rot the entire container". A crucial assignment is thinking about the tenant mix, and getting rid of tenants that do not belong and weaken the mall's reputation. Even if the tenant mix is perfect now, operators should reconsider the tenant mix over a period of time as they do with sales offers. Adding more boutiques and private label stores, or little cozy restaurants to the tenant mix would be an option; it is better to have more smaller shops but with a bigger variety to choose from.

Differentiation is crucial. Every mall should be different, provide a different image and send a different message to the customer.

More tenants means more challenges in managing them. Do you want to communicate with, and manage, your tenants efficiently? Use Soft4RealEstate – software solution for shopping-center and other commercial property operators.

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## No day without Internet

Internet is changing people's lives in a fundamental way. It has changed the way people buy, spend free time, travel, work, even exercise. Whether through a desktop or mobile web, it is stimulating all these changes, and the consumer cannot imagine a day without Internet. People use it every day for everything - entertainment, daily activities such as paying bills or calculating expenses, work purposes, shopping or just faster searching. More and more places offer free Wi-Fi; the number of mobile data 3G/4G subscribers increases dramatically day by day.

*"If you stand in the Internet's way it will show you no mercy and it will kill you. If you ride it – you can make a lot of money."*  
Gian Fulgoni, Executive Chairman & Co-Founder, comScore



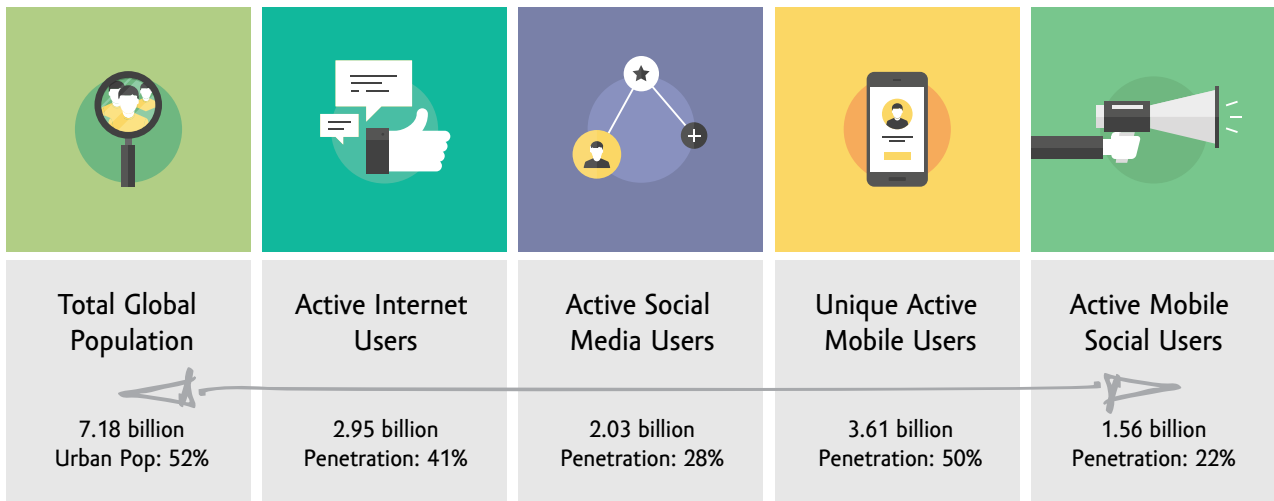
Learning to use the opportunities that Internet gives is fundamental. First, customers, especially youngsters, usually choose a place that offers free Wi-Fi over one that does not. Provide free Wi-Fi and ensure that the connection is safe and easy. Find ways to use it for marketing; when the consumer gets access - display offers, discounts; collect information about the customer for your customer base.

Shopping malls should ensure that they have all information needed for the visitors on their website – such as the list and location of all stores and food areas, news about events, promotion days, additional services; in this way their customers can find everything fast and easy.

Most importantly, adapt your website for the mobile – in 2015, Google announced that all websites would be re-ranked in relation to their friendliness to mobile devices.

Choose the right keywords, ensure that your website is well optimized and can be found easily by Google Search. Submit the web to the Google Directory, which allows you to provide all the most important facts for the customer, such as opening hours, address, and map, that can be seen at a glance. Make the web interactive and engage with your customers – using modern technologies, you can collect different information on visitors behavior, and not only address them by name but also provide very personalized offers according to their browsing history.





Source: wearesocial.net, "Global Social Media Users Pass 2 Billion", August 8 2014

## Online shopping expansion

New advanced technologies are the key to e-commerce. In this time of interaction, it is no surprise that e-commerce is growing like Topsy. People these days can shop "in their minds", they do not need to go searching physically for goods in the stores and avoid such time-consuming activities as waiting in lines or looking for a parking place. With today's technologies and online catalogues, they can find out easily online if something they think of is in the stores. Buying online is much faster and convenient. Retailers probably have never even thought that they would need to compete with the Internet in their own store. Online sales in the USA have been forecasted to grow by 10%. In Europe – 11% annual growth is expected. 71% of online shoppers think that they can find the best deals available online, and 66% think that they can find better prices right there.<sup>2</sup>



Use Omni-channel strategy. The primary reason people shop at a mall is the ability to try clothes and accessories and see if they fit and look good. Place the mall at the center of both the online and offline world, and there will be no day without shoppers.

Let shoppers explore what you can offer in your shopping center: add more places that Internet cannot easily replace, such as restaurants with a variety of different cuisines, hair salons, fitness and SPA centers, solariums, and various entertainment points.

Let them get the feeling of the mall via a 3D tour, engage them and make them want to feel that experience in the real environment. Mall operators should show the consumer how buying in brick-and-mortar stores can bring a more interesting experience than buying online. It is important to emphasize the ability to "buy it today and wear it today", as well as the opportunity to touch and try the item, see how the livery fits.

For the retailer, there is no big difference whether their customer buys an item online or on site; for the shopping center operator, however, who gets a percentage of the retailer's sales in each store, it makes a huge difference. Using modern technologies, you as a shopping center operator can agree with the retailer to get a percentage of all the redirected traffic from your website, if the visitor referred from your website buys something on the retailer's website.




As a shopping center operator, you should think of special marketing campaigns when visitors decide to buy at a store in a particular shopping center, e.g. special discounts, gifts or any other offer giving your customers some added value. Don't forget to announce the benefits out loud to get the buyer's attention! Moreover, encourage new retailing models like "click-and-collect" where the consumer browses through the retailer's online catalog, orders online, and collects the goods at a store or collection point they choose themselves. During the time consumers are in the mall, they will probably visit more stores or restaurants, spend more time at the mall and accordingly - more money. It is foreseen that by 2017, click-and-collect purchases will take over 30% of the retail market.<sup>3</sup> According to Planet Retail, 76% of online shoppers will use click-and-collect by 2017 in the UK.<sup>4</sup>

## Mobile is growing bigger

The basic Internet paradigm has changed. It is now the era of the mobile web. The quality of smartphones is improving, and costs have decreased significantly. Mobile technology has grown bigger, and thus mobile apps are conquering the world.


Apple and Google have many different apps that people use on a daily basis. According to comScore, mobile apps take up more than half of the time spent on digital (51%), thus more than mobile and desktop webs combined.<sup>5</sup> Tablets and smartphones together take up 60% of the time spent. Shopping centers consider smartphones as their worst nightmare<sup>6</sup> People touch and try the things in the store, but when it comes to buying, they scan the code using various apps and then possibly end up buying online. But maybe everyone should look for the opportunities instead of being scared of the inevitable?



It is very important to connect with customers and make them interested and impressed, and fortunately, this is very easy to do using various apps and new technological opportunities. Use them for the mall's own good: create a mobile app, e.g. an app similar to Google Maps, that would guide the customer around the shopping mall telling fun stories, giving directions to the nearest WC, or some certain store; an app that would show the promotions in every store as the consumer goes through it; when winter/summer/ mid-season sales are happening, etc. Not only your visitors, but also your tenants, will appreciate it, if you make the information easy to enter and deliver.

Work closely with the retailers; ensure that you get all their updates and that there is a reciprocal link between the mall and the store. This is a win-win for both: the more traffic and benefits the retailer receives because of the mall's internal activities, the more attractive the shopping center is for other tenants, so that all available vacancies will be filled.

The International Telecommunication Union calculated that the number of mobile subscriptions worldwide reaches 6.9 billion, which is approximately 95.5% of the population, and the number of mobile users reaches 4.5 billion, meaning that most of the users have several subscriptions.<sup>7</sup> Furthermore, during the last three years, the number of mobile subscribers grew by an extra billion. It is convenient for consumers to have such quick access to any data needed. In a couple of minutes, customers can compare stores, prices, assortments and promotions. 1 out of 3 customers use smartphones to compare prices while they are shopping.<sup>8</sup>



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[www.Soft4RealEstate.com](http://www.Soft4RealEstate.com)

3 Retail Week, "Breakfast briefing: Retail news on Easter footfall, Sofa.com, Morrisons and click-and-collect", April 22, 2014

4 Planet Retail, "76% of online shoppers to use click & collect by 2017", April 7, 2014

5 comScore, "Major Mobile Milestones in May: Apps Now Drive Half of All Time Spent on Digital", June 25, 2014

6 comScore, "The Internet Giveth and the Internet Taketh Away"

7 mobiForge, "Global mobile statistics 2014", May 16, 2014

8 comScore, "The Internet Giveth and the Internet Taketh Away"



## Use trend of growing gamification

Game-thinking and game mechanics in a non-game context used to engage your customers in certain activities, inform them, teach, entertain, gather particular data and measure various indicators, is becoming very popular. During the last few years, gamification has become more common for everybody, since producers use it widely and for various purposes: awareness, promotions, engagement, sales, data collection, etc. Since 2010, 350 companies have launched gamification projects, and over 70% of Global 2000 organizations have at least one gamified application, driving 50% of all innovation.<sup>9</sup> According to M2 Research, the gamification industry is expected to grow to over \$2.8 billion in the U.S. by 2016<sup>10</sup> and it will be worth \$5.5 billion by 2018<sup>11</sup>. Motivation is the main objective of using it: customers become involved in game activities and are motivated to continue, since they get something out of it. Players get rewards for accomplishing tasks or achieving some certain level to drive action. It is a perfect tool for customer engagement; it plays on people's competitive instincts and involves them deeply. Socializing, learning, competition, achievement, status, self-expression, altruism, or closure are part of human nature, and gamification techniques strive to leverage these desires. Gartner forecasts that gamification will become a standard practice designed to drive marketing and consumer loyalty by the end of 2016.<sup>12</sup>

In addition to loyalty programs, create games and include gamification in your marketing. Games that offer customers a reward in the form of discounts, attractive offers, gift checks or something similar after they achieve some levels or finish some tasks, could work even better than loyalty cards or special discounts for your loyal customers.

Start using gamification in your shopping center. Involve physical presence in the shopping mall as the "must" or "bonus" for some levels, hide some treasures in the mall that consumers can find and use, combine social media together with gamification, and use posting or photo uploads as a task in the game. Add extra points for playing when being in the mall.

You can also let the players compete, show them point tables and share them on your social networks or allow them to share their score on their own social media channels, allowing players to show off in front of their friends about how successful they are; if your customers can also compete with their friends and family, they would be involved in the game even more.



9 Digital Chalk, „8 Surprising Gamification Statistics“, September 18, 2014

10 GameIndustry.biz “Gamification market to reach \$2.8 billion in 2016”, 21 May, 2012

11 Markets and Markets, “Gamification Market worth \$5.5 Billion By 2018”

12 Main Street Host, „Gamification, social media and success: 4 prime examples“, September 30, 2014



## Actively engage via social networks

Socialization is very important in every person's life. It is part of human nature to establish wider and profounder relationships one with another. However, the process of socialization has changed over the years. A big part of social life now takes place on the Internet, where you can find a number of various social networks. Nowadays people spend more time socializing through social networks than in reality. In the U.S. alone, the average time spent on Facebook per month is 114 billion minutes.<sup>13</sup> It is no secret that social networks are growing rapidly. The average time spent on social networks per user has grown by 32% since 2012. During the last 4 years, the number of social network users grew by 84,5% and is expected to grow by a further 36, 3% by 2018 (0.97 billion in 2010, 1.79 billion in 2014, 2.44 billion in 2018).<sup>14</sup> ComScore calculated that 20% of digital time spent is on social networks.<sup>15</sup> Unfortunately, most retailers, and also shopping malls themselves, do not use this opportunity by putting enough time and effort in engaging with consumers on social networks.



Social networks are a powerful marketing tool, and this does not refer only to paid advertising. With the social media, retailers have access to great consumer "databases". One message on a social network can reach millions of consumers. Marketers should exploit the opportunities offered by posting, sharing, announcing and discussing.

Moreover, various competitions, such as photo boosts, or uploading pictures from some shopping mall, creating a song or video about the mall (you can do a fun context with Vine) and sharing it on social networks, are all excellent ways to involve consumers in the life of the shopping mall, engage with them and make them happy.

In addition, Facebook, Twitter, and similar-purpose social networks are not the only channels that can be used for social interaction and engagement with customers. 1 billion users use YouTube and videos are being watched 4 billion times per day.<sup>16</sup> YouTube is a powerful tool for sending a message, announcing events, promoting certain activities for the consumers and attracting them to choose one or the other shopping center. The same video competition results can be uploaded to YouTube for better traffic generation. Moreover, YouTube announced that they will soon start supporting 360 degree videos. Use this innovation as an additional tool to market your shopping mall. In this way, people could see what is happening not only from one person's perspective, but also from all possible perspectives; in this way, they might want next time to be a part of the event, physically present in the mall.

This can also be a handy tool not only with customers, but also with your tenants, it is a perfect solution for virtual tours of properties. It will save time for the operators and tenants when choosing retail space in the mall.

Would you like to see all your vacant and occupied properties at a glance? Use Lease Unit Availability Map in Soft4RealEstate!

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- 13 Business Insider, "Here's How Social Media Time-Spend Is Shaping Up, Now That Usage Is A Lot More Fragmented", March 19, 2014
- 14 Statista, "Number of social network users worldwide from 2010 to 2018 (in billions)", 2015
- 15 comScore, "Major Mobile Milestones in May: Apps Now Drive Half of All Time Spent on Digital", June 25, 2014
- 16 DMR, "By the Numbers: 60 Amazing Youtube Statistics", January 2, 2015



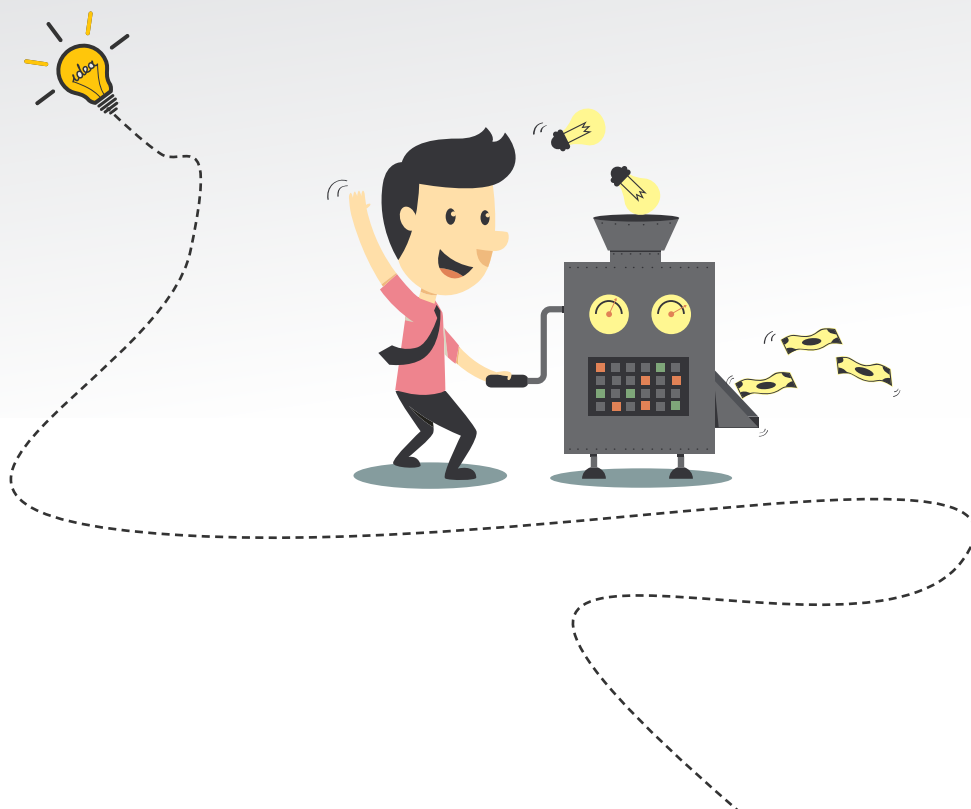
## Grow your business with self-service technologies

Vending has always been a customer-oriented industry, offering customers greater convenience than any other industry – food and beverages anywhere at any time. The vending market has evolved a great deal over the years. At first, there were only vending machines for sodas, hot drinks, and snacks like potato chips or chocolate; now there are thousands of various self-service machines that many people would not imagine existing e.g. for caviar, pizza, live crab, salad, fruit, eggs, burgers, cupcakes, even mashed potato vending machines, and many more. And these examples are only in the catering sector.

In addition, there are numerous different vending machines for clothing, or even home appliances: customers can buy shirts, t-shirts, underwear, trousers, even shoes or additional computer devices from vending machines. This is convenient for the customers, since they do not need to wait in long lines, the machines work 24/7, and they are cashless. Innovative vending machines are smart, much more reliable than before, include touchscreens, integration with wireless, mobile, video and social capabilities. Technologies like these help to avoid the human factor where manpower is very expensive. This also means that the issue of poor service and customer dissatisfaction with service staff is off the table. In addition, vending machines can be income-producing workhorses 24 hours a day, and provide extra income when the shopping center is still open, but most of the shops are already closed. According to TechNavio's analysts, over the period 2013-2018, the vending machine industry is expected to grow at a CAGR (Compound Annual Growth Rate) of 13.31%.<sup>17</sup>

Integrate various types of vending machines into the mall tenant mix, especially those dealing with clothing, toys, table games, or other non-food goods. Do not forget country and city-specific souvenirs, like T-shirts with national symbols, magnets, statuettes, books and photo albums about the country, etc. They save tourists' time when they come for shopping, or vice versa attract potential customers to the mall because it offers a rich choice of souvenirs.

Enter into a contract with well-known recognizable brands, suggesting the idea of putting some of their assortment in self-service machines. This takes up little space, requires less labor, and also provides fast and easy service for the consumers. Ensure that the mall can be considered digital, not only because it offers Wi-Fi or mobile apps, but also because it is at the forefront of every other mall with the world's most innovative technologies. However, having in mind that society is aging, these technologies must be very easy to use.





## Be creative, offering entertainment, social activities and events

As already mentioned, there are a number of regions overcrowded with shopping malls that compete with one another for an audience. However, most of them are very similar to each other, and only a very few offer something different, some value added services for the consumers. If you offer just shopping, and not a pleasant experience, you will lose.

The best shopper experiences can be created through additional entertainment, social events, and great memories related to the particular shopping center. Think of Dubai - there are 35 shopping malls, with about 3500 stores covering an area of 14 million square meters. Some of them are very traditional, but some really stand out by their concept. Of course, one might say that money can do anything, as in case of the Mall of the Emirates and the Dubai Mall, but if the malls had only the shopping experience in mind, consumers could not enjoy a huge ski center, dancing fountains or a separate water-world experience under the same roof as shopping.

There should be other occasions in addition to Christmas, Easter or the Mall's Birthday, to organize a memorable event. People choose places where they have fun; everybody likes cultural events, concerts, theatres, seminars, and games. In addition, the shopping mall can be a destination where customers can find anything, from retail stores to language classes or conference rooms. It makes the life of the customer easier when everything can be found at one place.

Also, even though it is a world of information, often shopping malls lack information about what is happening in the mall itself, such as events schedules, promotions, clear maps of the stores, signs for the WC, etc. In addition, many employees are not well informed and cannot answer visitors' questions, not only about what is happening in the mall, but about the retail store products as well.



Add more events to the events calendar. Ensure that at least once a month something is happening in the mall. It does not all have to cost a fortune, many activities can cost just a little time. Think about something other than just concerts; invite some great key speakers to conduct a seminar, organize day camps for children in the summer time, hold orientation games inside the mall territory, organize a dance competition at the mall – or simply put up a screen with “Just Dance” type games, provide yoga classes, and organize activities for disabled or retired people.

Collaborate with local companies in order to get sponsors for various events. Make a mall partly commercial, partly retail. Conduct classes, exhibitions, conferences, and social gatherings. Be creative!

Make sure that people know about what is happening in the shopping mall. Ensure that you have information displays with actual information about all the ongoing and future events. Use audio systems to inform about upcoming or ongoing events, competitions, offers and promotions. Most importantly, educate your tenants and their employees about what is happening so they are always ready to help the customer.

Do not copy from your competitors – create a different image for your mall, as did Mercato in Jumeirah, where you can get a taste of an Italian market, or Ibn Battuta Mall where you can learn a bit of history about the famous Arabian traveler and have a coffee in the most splendid Starbucks in Dubai. It is important that people have in mind words like “impressive, fascinating, amazing, wow, super, interesting, etc.”, when they think about your shopping mall.



Start with the parking place – the area where your visitors start their experience. It is not really difficult to add some inspiring colors in the parking lot, as well as create your mall's identity starting right there. Invite graffiti artists, other wall painters or art students from your community, provide them with a topic and you'll be able to enjoy your own exceptional style, exciting your visitors, as they did at the Detroit Parking Garage, transforming it into a Street Art Gallery.

Offer additional services such as a waterless car wash – people will appreciate saving time and having their car cleaned while they shop.

Be creative in the crowded parking lots – help your customer find a free parking place faster, as they did in South Korea.

*"Consumers don't know what they want."*  
Steve Jobs, Apple Visionary



Consumers do not know what they want until they see something impressive; give them suggestions about what they should want! It does not matter what kind of events and activities there will be, but it will make the shopper's experience richer.



## Child Involvement

A lot of people go shopping with children. However, many shopping centers are not very receptive to their needs. There are children's toy or clothing stores, but only having those is not enough, especially having in mind that many of those stores cannot provide activities for children while their parents are shopping. In addition, restaurant areas usually do not offer any activities for children while they are waiting for food, and indeed many of them do not even have a children's menu. Children naturally are agile, playful and curious; they need to have activities to keep them occupied, and this makes the shopping experience more pleasant for them, their parents, and everyone around.



Ensure that family shopping is fun and joyful for everybody, and don't forget the kids when thinking about making the shopping experience richer. Create children's playing areas, involve kids in fun activities and games, and help parents to shop not only with older kids, but with their infants as well. Kiddy cars, family rooms, games world, closer parking spaces and faster service at the buying point – these are the starting points for involving children in the shopping experience.

Insist that restaurants offer a children's menu and at least some table games or coloring while they wait for the food. There are so many families who would be happy to get rid of toys that are no longer used – it would be a great initiative for children to bring the toys they don't need and play with toys other children have grown tired of. In addition, parents with small children would definitely be grateful for an enclosed square area with a playing ground in the middle – so they would not need to "hunt" for their children and children would always stay within sight.

Modify your tenant mix with more tenants that offer physical activities such as indoor climbing, like the Palisades Climb Adventure Ropes in Palisades Center in New York, ice-skating, skater parks, carts or even swimming pools. Advise toy stores to engage children with Lego, trial toys or various workshops. When their children are happy, parents are happy, too.



## IN CONCLUSION

Changing consumer behavior often drives shopping center operators into despair. In order to survive and increase your profits, property operators should apply 3 simple rules:

### 1) Understand where and how your target customers search for information, so you know where to catch them

During the last few years, consumers have been given much more access and power across the buying channels, and also more options to choose from. With the power of Internet and new and advanced technologies, today's consumer can choose to shop not only at a brick-and-mortar destination, but also from alternative point of sales: online, on the telephone, via mobile app on a tablet or smart phone, from the sales consultant and through their games console. These should be the main sources for thinking about where to catch your visitor.

Social communication is vital not only at the mall, but outside the mall as well. Shopping center operators should not forget to interact with customers through social networks, mobile apps and even games, and most importantly exploit Internet-provided opportunities as much as possible. It is important to satisfy customers' wishes by integrating the physical with the digital.

*"If you do not shape your future landscapes the Internet will do that for you."*

Gian Fulgoni, Executive Chairman & Co-Founder, comScore

1)...

### 2) Concentrate on the initiatives that are most attractive for your target visitors

It follows that you should first have a clear picture of your targeted customers, those you will be paying most attention to. Who are they? Families with children, youngsters, business people? You can't have them all; otherwise you will lose that special "belonging to a group" factor. That does not mean that other target groups will stop coming to your shopping center – no, you will simply direct your efforts and money towards the target group you expect to provide most of your revenue. The 80/20 rule works in every business...

In order to keep up the pace and evolve along with changing consumer behavior, shopping centers should focus on entertainment, social aspects and emotions. Today, the shopping center should be a destination offering a mix of retail, social activities, entertainment and catering. It should be the heart and soul of the social community. In order to turn random visitors into loyal customers, one has to provide them with experiences, entertainment, and a good time spent at the shopping center.

2)...

### 3) Dare to be different

Make it routine to offer some different perspectives from your competitors.

*"Don't forget that it (your product or service) is not differentiated until the customer understands the difference."*  
Tom Peters, "Digital home of business" author and speaker

Differentiation is the key for gaining a bigger customer base. Whether differentiation concerns activities, shops, brands, services or even different pricing, the really important thing is to distinguish your shopping mall from the rest. Instead of simply letting customers just window-shop brands, malls should purposefully attract the customers, becoming a place to share quality time with friends and family. Any extra activities in the mall such as concerts, theatre productions, a gym, sports events, workshops, and any kind of classes, competitions, social gatherings or even playgrounds, would be a reason to go to the mall more often. Every extra activity is important in order to turn online traffic into foot traffic.

Be courageous and advantageous by trying something new, follow the latest consumer behavior trends, invite youngsters – if they get used to your mall when they are young, they will probably come back once they have money.

3)...





The more visitors your shopping mall attracts, the more tenants will be waiting in line to get space there, even at a higher-than-average price. Having your own identity in the sea of other shopping malls, and using some business tricks others didn't think of, is your key to success in this changing world.

Be prepared to analyze your KPIs, compare your current and previous results, compare the results for one of your managed properties with another; efficiently plan and forecast the availability of your shopping center, and effectively manage tenants waiting for a space in your shopping center, by using modern software solutions such as [Soft4RealEstate](https://www.Soft4RealEstate.com) – commercial property management software solution.



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