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We aren't going anywhere! - Tackling today's marketing and leasing challenges from the management perspective

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As we head into ICSC New England Idea Exchange in Boston this July I wanted to recap an interesting session I attended at RECon about challenges facing marketing and leasing based around new technologies. The speakers included: Randy Woodbury, Woodbury Corporation; Mez Birdie, NAI Global; Yvonne Jones, McCaffery Interests, Inc.

The discussion often included buzzword, Omni-Channel. Clearly digital is changing everything, how people shop, how we market our centers and how retailers market their products. Though, there is a slight nervousness around this digital world. Moderator, Randy notes, "How many years have we heard the mall is dead? We aren't going anywhere!" This notes that we, as an industry, simply need to adapt. Yvonne said that she hired a digital marketing manager to help with this new transition. "It's best to keep this realm in house to control content well." She said that the marketing budgets depend on the shopping center but range from \$5-\$50k. Other key take-aways that I thought would be better digested in bullet form are below:

Randy - social media insight

- * Shopping center Facebook pages and promotions with tight deadlines seem to work well
- * Social media is part of our lives and doesn't look like it's going away and will continue to evolve
- * Big concern is how quickly social media has evolved - recommends to always monitor Yelp.

MEZ - methods to test

- * Sites To Do Business targets retailers and caters to their needs
- * Cold-calling still works, hire interns
- * Market space for lease on Craigslist, he's had good luck with it
- * Omni-channels connect all the dots and it's seamless for the shopper
- * Omni is what, when, where...gives Staples as an example of a retailers doing it right
- * Believes that the power is shifting to the landlord side.

YVONNE - changes and how to adapt

- * Very little effort is put into print advertising
- * Never cold-call since she hates getting those calls so much
- * Relies on Google Analytics to see amount of traffic that is driven to the website after a promotion, doesn't necessarily measure direct ROI
- * When asked, "How do we define gross sales? How can we identify where the sale is coming from?" Yvonne said online returns at the store do not count against that store's sales numbers
- * There is so much co-tenancy language in leases now, the challenge is to make sure you aren't

violating use clauses with changing tenants with new concepts

* Received a request to turn her vacant big box/Jr box stores into community swimming pools but won't go for it

* More medical uses coming to centers now and more shared office

* To help market smaller shopping centers that may not have a center website or Facebook page she suggest sending a newsletter or creating a blog.

Fun Fact: Apple plans to launch several smartwatches with 2.5-inch touchscreens in October.

Diana Podaski is vice president - marketing and social media at Linear Retail Properties, Burlington, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540