Connecting with consumers - a key driver

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One of the major drivers for retail success is connecting with consumers, speakers at CEDER agreed. Today's technology and social media tools have made this easier and despite the rise of e-commerce, traffic has increased in shopping malls by 3.2% yoy. "The model is changing, it's not just about bricks and mortar. The focus is on attracting visitors and being in touch with them. Today we have the technology to understand who our visitors are, when they visit and how long they're staying. The challenge is how to monetize the data," Robert Ionita, Legal Director at NEPI Rockcastle said at CEDER. Hence the need of retail specialists who are ableto transform the data into revenue, traffic and an improved customer experience.

Alexandru Reff, Country Managing Partner Deloitte Romania, added that according to the latest Deloitte research on the commercial real estate, more than 80% of the executives believe companies should prioritize the use of predictive analytics and business intelligence.

"We have implemented in all of the Immofinanz shopping centers a customer journey, based on sensorial marketing, on hospitality features, on the way people are treated and how they interact with the people who work in the mall," Luiza Moraru, Head of Asset Services at CBRE explained.

Cristian Turculet, Head of Development Romania and Bulgaria at Starbucks stated that it's important not only to know how many clients you attract, but also learn about their behavior, and how they spend their time in the mall. "Once we know their pattern we can improve the customer experience and adapt our business. It's an ongoing process, and the customers are more sophisticated,"

Turculet concluded.