EXPERIAN FOOTFALL: ACTING ON INSIGHT SERIES

Uncovering Amazing Customer Potential: turning an overwhelming stream of consumer data into actionable business intelligence
Everywhere consumers travel, they leave a fingerprint. From the transactions they make to the product searches they conduct, they are constantly generating a trail of information – and there are huge sales opportunities to be gained from interpreting this data and putting it to work.

Shopping centre owners and managers are fully aware of how ‘capturable’ today’s consumers are, but numbers alone are not enough. This second report in our Acting on Insight series details how cutting-edge techniques can turn an overwhelming stream of customer information into actionable business intelligence, to uncover amazing customer potential.
Strike a pose! Consumers are more capturable than ever before

Counting customers is not a new phenomenon, but the sophistication with which retail traffic can be measured has increased dramatically in recent years. Shopping centres can now monitor who is entering and leaving their building with scientific accuracy, to build a detailed picture of retail activity during key trading periods.

However, simply counting people moving in and out of the centre is only one measure of what is happening. Shopping centre personnel want to know where consumers go when they are in the vicinity, what captures their attention and when they choose to make a purchase.

Advances in technology are now enabling retail businesses to create in-depth customer profiles by delivering previously unavailable data. People counting equipment, operational information and data analysis tools are being supplemented by new solutions, which use consumers’ mobile device connectivity to draw detailed pictures of visitor movement throughout their shopping journey.
Mobile: the capturable customer’s new frontier

There are 1.5 billion smartphones in the world, and consumers’ dependence on digital technology is creating new opportunities for shopping centres to gain granular detail on their shopping behaviour.

Using the signals being emitted from shoppers’ mobile connections, retail businesses can ascertain vital information such as:

- Movement around the shopping centre
- Dwell time in locations within the centre
- Activity surrounding promotions and events
- Retailers visited and for how long
- Attraction to concessions and facilities such as food and beverage outlets
- Repeat visitor numbers – including visitors across multiple centres owned by the same company

The challenge for shopping centres is to integrate this information with other key business data to create a single, detailed view of customer activity.

Until now, many shopping centres have been relying on in-house resources to combine and analyse data from these disparate sources, or looking at them in isolation rather than holistically. However, this can make it difficult or impossible to create the 360 degree overview necessary to pinpoint areas in which amazing customer potential can be uncovered.
How can shopping centres convert consumer data into actionable insights?

Once shopping centres have centralised all their key data, the next stage is to extract and analyse different strands of information to assess the efficiency and profitability of core business operations. Senior personnel can select the metrics relevant to their role, to determine actions that will improve the overall customer experience.

For example:

<table>
<thead>
<tr>
<th>Monitor</th>
<th>Identify</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Map customer journey around centre</td>
<td>High and low traffic areas, popular stores</td>
<td>Compare geographies within centres and between sites, develop campaigns to drive footfall in under-performing areas and maximise rental income in high traffic areas</td>
</tr>
<tr>
<td>Consumer activity by day and time, dwell time within centre</td>
<td>Peak trading periods, individual customer value</td>
<td>Adjust opening hours to maximise footfall, introduce marketing campaigns to lengthen dwell times and increase spend per visit</td>
</tr>
<tr>
<td>Stores visited by shoppers</td>
<td>Strong and poorly performing retailers, compare popularity of outlets by brand and sector</td>
<td>Move over-performing stores to larger units in order to maximise rental income and address issues with under-performing stores to reduce vacancy risk. Target further brands/retailers from most lucrative sectors to optimize tenant mix and attract quality visitors</td>
</tr>
<tr>
<td>First time visitors versus repeat customers</td>
<td>Average number of visits, pinpoint high value shoppers</td>
<td>Increase consumer engagement to increase customer value</td>
</tr>
<tr>
<td>Marketing activity</td>
<td>Footfall changes during campaign, traffic around feature displays</td>
<td>Repeat effective marketing activities and avoid campaigns with poor ROI</td>
</tr>
<tr>
<td>Activity around food outlets and leisure facilities</td>
<td>Under and over performing outlets</td>
<td>Invest in areas proven to work and revitalise under-used space</td>
</tr>
<tr>
<td>Performance of multi-centre portfolio</td>
<td>Benchmark performance, average transaction value</td>
<td>Share best practice with underperforming centres, setting targets for improvement. Influence business development in terms of refurbishing, extending or selling existing sites</td>
</tr>
</tbody>
</table>
Which shopping centres are leading the field when it comes to driving profit through actionable insight?

Case study: THE WELLINGTON

The Wellington shopping centre in Aldershot, UK, hosts 50 retailers. Since being constructed in the 1970s, its visitor footfall has increased by 3% on average each year, however, the centre’s management company wanted to use footfall data to drive greater traffic to the precinct and improve sales conversion rates.

Experian FootFall’s Site Analytics for Shopping Centres solution was rolled out across the centre to monitor and analyse footfall within the main shopping centre and its entrances. With an accurate footfall counting and analysis solution in place, The Wellington was able to fully understand the customer journey through its centre in much greater detail.

The Wellington also used Experian FootFall’s solution during a two-day health and wellbeing event, to determine whether running a special promotion affected the number of people visiting the centre.

“Experian FootFall’s reporting solution really sets them apart from our previous supplier. The customer footfall data can be extracted quickly and is very easy to understand and interpret, in order to meet our demanding business needs. Their Site Analytics programme will give us a deeper understanding of shopper behaviour and allow us to analyse the impact of specific marketing events.”

Jemma Fern, Centre Manager, The Wellington
As one of Poland’s largest shopping, entertainment and cultural centres, with a retail footprint the size of 54 football pitches, Manufaktura wanted to ensure it could manage visitor flow around the venue in order to maximise individual customer value.

Through Experian FootFall’s Site Analytics for Shopping Centres, Manufaktura was able to identify shopper hot spots, as well as under-used areas that could be remodelled and revitalised. The general pattern of retail traffic influenced operational decisions such as opening hours, while centre managers were able to quantifiable demonstrate the value of certain locations to tenants and pop-up retailers.

In addition, Manufaktura used the solution to fine tune its marketing and events campaigns, measuring the success of each activity to determine which promotions best engage visitors to the centre.

“Our tenants and board of management demand hard figures, not anecdotal evidence so we find the insights provided by Experian FootFall’s system invaluable. Analysis gives us a deeper understanding of visitor flow in and around the entire Manufaktura complex. We can pinpoint the most popular entrances, identify hotspots and cold zones and adapt our plans accordingly.”

Slawomir Murawski, Director, Manufaktura
About Experian FootFall

Experian FootFall is the leading global retail intelligence service, enabling international retailers and shopping centres to understand their customers inside and out, and generate greater profits from that insight.

Part of global information services group, Experian, FootFall has been providing actionable insight into consumer behaviour for 20 years and now acts as a trusted advisor to retailers and shopping centres in Europe, Asia and the US.

Our customer insight solutions are used in 40 countries by thousands of retail businesses, all of whom want to gain greater understanding of customer behaviour and key performance indicators such as sales conversions, staff productivity and promotional effectiveness, in order to make profitable business decisions.

In 2014, Experian FootFall launched Interior Analytics, a new solution that uses the latest connectivity technique to track customers as they move around your store or shopping centre. Available as a standalone service or to enhance our Site Analytics solutions, which captures all of your business data, Interior Analytics provides our most detailed insight into what is affecting your business performance.

To find out how Experian FootFall can improve your profits visit www.footfall.com or contact our team in your region on + 852 2839 5337.

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