Bonfring International Journal of Industrial Engineering and Management Science

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regard to what the competitors are doing. The nature and extent of competition will put several constraints on the marketing policies of a Mall and detailed analysis of the competitive situation will help in pricing and also in identifying the gaps and opportunities that will be available for exploitation.

IV.   MARKET DEMAND ANALYSIS

A Mall is normally concerned with the demand for the product and services in a particular market or its own area of operation. In that sense, the term market demand for a product can be defined as, 'the total volume that would be brought by a defined customer group in a defined geographical area in a defined time period in a defined marketing environment under a defined marketing programme' (Philip kotler 1988). From the above definition, it is clear that there are eight elements or variables which must be understood by an entrepreneur in order to determine market demand for a product. They are:

- Product classification or type of product and nature of services
- Physical volume of product in terms of units sold, quantity, in monetary terms or both.
- Market demand of a product that is of interest to the firm which is to be measured for the customer group.
- The geographical boundaries within which market demand is to be measured must be clear.
- Demand estimation must be for a specific time period.
- The external environmental factors which influence market demand.
- The controllable environmental factors which the firm uses to the demand for their products i.e. marketing programmes or marketing efforts.

V.   ANALYSING COMPETITIVE SITUATION OF MARKETING PRACTICES OF MALLS

As the nature of competition may vary from market to market, the Mall entrepreneur needs to analyze the competitive situation with reference to the chosen market segments. Answers to the following questions would help him to assess and understand the competitive situation.

- How many competitors are there in the market?
- What are their market shares?
- What are the strengths and weaknesses of their products?
- What is the kind of image competitor's product enjoy from their customers?
- What trade practices are being adopted by the competitors?
- Who are the major customers of each competitor's brand?

VI.   SELECTION OF MALL LOCATION

In order to minimize total cost of Selling and distribution of goods and services, any new organization has to make the major strategic decision on locating its facilities. The selected site must also maximize revenue and provide an opportunity for further growth & expansion.

In involves a sequence of decisions. The general procedure as proposed by William J. Stevenson consists of the following steps:

1. Determining the criteria for evaluating location alternatives such as revenue increase, Community service etc.
2. Identifying important factors such as market location, Materials availability etc.
3. Developing location alternatives.
   - Identifying the general region for a location.
   - Identifying a small number of community site alternatives.
4. Evaluating the alternatives and selecting the location.

Entrepreneurs face many location problems like location of a mall building, warehouse and etc., which require the selection of a suitable site. An important assumption made in such a single facility location problem is that revenue, costs and other facility characteristics of the mall do not depend on the location of other facilities of the malls or its competitors. Such a single facility location can be evaluated by qualitative factor rating method and location break-even-analysis

Qualitative Factor Rating

The procedure for qualitative factor rating consists of the following steps.

1) Identification and enlisting relevant factors.
2) Allotting a weight to each factor to indicate its relative importance (weights may total 1.00) among the factors considered for decision making.
3) Establishing a common numerical preference rating scale (0-100 points) to all the factors.
4) Scoring each potential location based on comparison with other potential locations.
5) Multiplying the preference rating by the weights and obtaining the resultant weighted score.
6) Summing up the weighted score for each location.
   The location with the maximum point is desirable

Location break-even Analysis

The procedure for location break-even analysis involves the following steps

1) Determining all relevant costs that are associated with the locations.
2) Classifying the costs for each location into annual fixed costs and per unit variable costs
3) Plotting the costs associated with each location on a single chart of annual costs on Y axis versus annual volume on X axis.
4) Choosing the location with the lowest total costs at the expected production volume.

Factors Affecting Mall Location Decisions

Selecting a facility location is influenced by various factors like geographical consideration, local laws & regulations, economic confederations, competition etc.

Table 1: Factors Affecting Mall Location Decisions

Level	Factors	Considerations
Region /Country	Locations of raw materials or supplies, Location of market labour	Proximity, modes and costs of transportation, Quantity available/Proximity, distribution costs, target market, Trade practices/ restrictions Availability [general and for specific skills], age distribution of work force, attitudes toward work, union or no union, productivity, wage scales, unemployment compensation laws.
Community	Facilities Services Attitudes Taxes Environmental regulations Utilities Development support	Schools, Churches, Shopping, Housing, Transportation, Entertainment, etc. Medical, Fire and Police Availability of Govt support through schemes and loans assistants, grants Tax concession and etc.
Site	Land Transportation Environmental/ Legal	Cost, degree of development required, soil characteristics, room for expansion, drainage, parking Type, roads, rail spurs, air freight and Zoning restrictions

(Source : Compiled from Secondary Data)

VII. CONCLUSION

The backbone of any Mall is the products or services it offers and the most effective way to approach the customer to purchase it. The critical elements of a Mall operating strategy are products and process that go together. The business environment is dynamic and pressures for change in product or service design can come from within the Mall, competitors, suppliers, legal sources and legislations. The mall location should be selected in this context. The relationship between the product selected and the Mall structure can be seen by considering the market assessment technology of by which the product or service is marketed. Reducing unit cost of selling, increasing the rate of output and improving the material handling and inventory control are the motives for seeking improvements in existing technologies of market assessment. The marketing assessment strategies should consider the following criteria for evaluation of Marketing assessment and Mall Location

1) Product/service requirements
2) Technological feasibility
3) Financial considerations
4) Labour and skill requirements
5) Output and capacity needs
6) Compatibility with existing facilities
7) Flexibility
8) Raw material requirements
9) Size and weight limits imposed by plant or building and
10) Maintainability

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