



Analysis of Product, Promotional Tools and Retailing on the Tenant Mix Strategy of Shopping Centres: A Case of the Two Rivers Mall.

Amyson Oguma Jakom¹, Zaiba Mawji², Prof. Emmanuel Awuor³

¹Graduate Assistant, Management University of Africa, Nairobi, Kenya.

²Independent Retail Consultant, Nairobi, Kenya

³Professor (Associate). The Management University of Africa, Nairobi, Kenya.

Email: eoawuor@gmail.com

ABSTRACT

The shopping centre industry is becoming more and more competitive and the retail environment is ever changing and challenging. It has become essential for shopping malls to create advance strategies in order to keep ahead. Customers' demands keep rising and shopping malls need to have a customer driven strategy by planning and enhancing its tenant mix strategy. Therefore, the research looks at understanding how product (mall) design, promotional tools and retailing impact the tenant strategy of one of the most awaiting shopping mall development, the Two Rivers Mall. The research also examined how different stakeholders position the mall plus analysing the challenges faced by the mall in achieving the optimal tenant mix. At the end of the research recommendations given according to the results will assist Two Rivers Mall to complement its strategies to achieve the ultimate tenant mix.

Key words: Tenant Mix Strategy; Product Promotion; Retailing

1.1 Background of Study:

Walmart, Zara, Facebook, Google, Amazon! These are names of the some of the most successful companies today. Each has its unique identity and trade. Yet, they all meet the Forbes's successful companies listing. From the largest department/supermarket chain to the fashion retail giant and even the world's largest social media site to the world's largest search engine and the greatest online seller existing today. While some of these companies have foundations in brick and mortar and others in online and e-commerce platforms, they all have strong and staunch customers as their common success points. Any business can agree that to be successful, companies must be customer driven. Customer satisfaction is key to repeat business and a measure of success. Customers can be satisfied by fulfilling their need, realize their wants and heighten their demands. Companies invest heavily in understanding these three factors in order to analyse their customers'. Marketing plays a key role for these companies as it offers a platform for research, analysis, production and deliverance of products and services from company to customer.

A marketing strategy is defined as "the marketing logic by which the business unit hopes to achieve its marketing objectives" (Kotler & Armstrong, 2008). The end consumer is always the focus to create a strong and profitable relationship. Segmentation and targeting is where the business selects the type of customer it wants to serve and then provides a solution through differentiation and positioning. The solution can either be a tangible product or a service. It is through this marketing strategy logic, that the company designs and implements the integrated marketing mix through the 4 p's of marketing which consist of selecting the product for its segmented customer, setting the price of the product, identifies the location or place where the product will be available for the customer and promotes the products by various marketing and communication tools (Kotler & Armstrong, 2008).

A product achieves the quality, variety, design, features, packaging and services of the company's offering. The place is the location and channel by which the product is delivered to the customer. The price dictates the cost at which the product or service is purchased by the customer and the promotion is the tool through which the product or service is communicated to the customer.

The marketing strategy and marketing mix is derived through market analysis. A company will carry out a SWOT analysis to understand the strength of its products and services, the weaknesses within the internal structure, the external opportunities that the company take advantage of and the threat from external factors such as competition.

Through its marketing planning, the company will then implement the strategies and study the results through marketing control. Marketing control can be done through marketing audits and analysing the marketing return on investment by measuring the return on investment as well as monitoring customer satisfaction. The company shall at any point revert to its marketing strategy to review it in order to improve its re-implementation based on its marketing control analysis. Kotler (2008) emphasizes that companies need to be customer focused to be successful. Customer driven businesses win customers from

competitors and win new customers searching for the products and services offered in the market. The specific objectives of the study were: to determine the effect of the Two River's Mall design in relation to its tenant mix; to evaluate the effect of promotion of the mall in relation to its tenant mix; and, to analyse the importance of retailing in relation to its tenant mix;

1.2 Shopping Centre in the Kenyan, Nairobi context

Kenya's population is estimated at 47.2 million (World Population Review, 2016) ranking it 26th in the world. Of this, Nairobi, the capital city is estimated to have 3.5 million residents. The urban population for Kenya is 26.4% with a median age of 19 years. The gender division in Kenya is quite balance with 49.9% male and 50% female. Kenya's GDP value was recorded at US\$63.4 billion in 2015 (Trade Economics, 2016). The annual GDP was recorded at 5.7 in 2015 with the GDP per capita at US\$1,113 equivalent to 9% of the world's economy. GDP in construction was recorded at KES 56,847 million in the second quarter of 2016 from 53,033 million in the first quarter of 2016 (Trade Economics, 2016). Inflation as of November 2016 is 6.68% with interest rates at 10%. Consumer spending was last recorded in 2012 at KES 260 million from 235 million in 2011.

Wholesale and retail trade constitute 9.3% of the total GDP in the third quarter of 2016 (Kenya National Bureau of Statistics, 2016). Kenya's middle class is every growing contributing to 42% of its population (Akuffo, 2016). It is this positive growth and increasing purchasing power which is encouraging shopping centre development in Kenya.

Nielson (February 2015) reported Kenya as the second largest formalized retail economy following South Africa. 30% of Kenyans are reported to shop in formalized environs whereas 70% of Kenya's retail sector is still informal. This poses opportunities for both shopping mall developers and retailers. According to Knight Frank's Shop Africa report (2016), the trend within Kenyan mall developments is to build bigger and better malls. According to the report, Nairobi has a pipeline of 470,000 sq.mts of which the Two Rivers mall at 66,000 sq.mts is the largest retail development in Sub Saharan Africa outside of South Africa. Mall development in Nairobi began in the 1980s with Sarit Centre followed by Village Market, Westgate and Junction malls between 1990 and 2007.

Within Africa, apart from the global recession the continent faces other challenges. According to a report published by KPMG, Africa's retail market remains under developed with most shopping done at traditional shops (KPMG, 2015). Africa is divided into four main sectors which include South Africa, North Africa, West Africa and East Africa. South Africa entered a recession after enjoying a 17 year positive growth (Syndicate Group 5 ILDP 2011, 2011). Western African countries such as Nigeria and Ghana experienced a decline in oil export volumes and prices. Oil prices fell to 69% in 2008 (Ali, 2009). Despite this, there is optimism in the Ghanaian retail development. While formal retail development has been restricted to Accra, there is potential planned growth within the Kumasi region (KPMG, 2015). North Africa is more developed than Sub Saharan Africa and retail market opportunities greatly vary with culture, consumer behaviour, income levels and demographics (KPMG, 2015). Egypt's retail sector has been declining since 2011 due to political instability. Despite this and following the general election in 2014, major retail groups such as Majid Al Futtaim have announced expansion within Egypt over the next five years. With malls like the "Mall of Egypt" at 455,500m² almost complete and with around 450 stores. Despite the optimism, Egyptian malls have vacancy rates of up to 25% as investors remain doubtful on the country's long term stability (KPMG, 2015). Kenya's formal retail sector attributes to between 25% - 30% (KPMG, 2015). The country has an increasing emerging middle class with disposable income. Kenya has had its fair share of challenges.

Kenya's economy relies heavily on tourism. Between the period 2008 to 2014, Kenya experienced a downfall in economy impacted by the global recession. The country also suffered from post general elections violence during the same year. In 2013, the prominent Westgate mall was under attack by a terrorist group. Factors such as insecurity, potential threat of spreading the Ebola virus led to a decline in tourism. There was an 11.1% decline in tourism in 2015 compared to the previous year (Kenya National Bureau of Statistics, 2015). Despite this, other sectors performed exceptionally well. Building and construction reported a growth of 13.1% in 2014, manufacturing output increased by 3.4% in 2014, communication and information technology also had a positive acceleration of 13.4%. Wholesale, retail and repairs indicated a 14% output in 2014 (Kenya National Bureau of Statistics, 2015). Despite the various challenges, Kenya has not reported closure of malls despite the decline in footfalls between the period 2008 and 2014. On the contrary, retail developments have indicated a positive growth.

1.2.1 Profile of the Two Rivers Lifestyle Centre Shopping Mall

The Two Rivers Lifestyle Centre is part of a 102-acre development within the Two Rivers Development (TR). The development is a mixed use planned development with the current project featuring a 66,000 sq.mts of shopping centre GLA, 20,000 sq.mts office block, and 3-star hotel (Two Rivers, 2016). The project aims at adding residential facilities together with a 5-star hotel and other complimentary real estate developments. For now, the development is anchored by the shopping mall.

TRLC is the largest shopping centre within the East African regions with over 200 retail stores. The project is controlled by Centum Investment Company Limited (www.centum.co.ke); Two Rivers Development Limited, AVIC (www.avic-intl.cn) and Old Mutual Property South Africa (www.oldmutual.co.za). According to the Daily Nation, Kenya (2016) the cost of mall development is KES 15.5 billion equivalent to USD 155 million. This excludes the cost of infrastructure which is equivalent to an additional USD 58 million (The Daily Nation, 2016). The mall is set to open in February 2017.

2.2 EMPIRICAL LITERATURE REVIEW

2.2.1 Effect of mall (product) design on the tenant mix of shopping centres

Aesthetics, services, image and branding, accessibility and atmospherics are all part of the mall design. These features together with location and catchment areas attract tenants to occupy space within a mall. The product design of a mall is critical as it defines the features, characteristics and performance of the mall. The key objective of the mall design is to attract retailers and consumers of retail products to generate revenue.

The shopping centre design must be competitive, higher standard quality and should be able to perform better than other malls. The Two Rivers Lifestyle Centre for example is the largest in Sub Saharan Africa outside of South Africa with a GLA of 66,000 sq.mts. The mall is part of a mixed use development and consists of around 200 stores. For retailers, this means an opportunity to be part of a mega mall project in Kenya.

Aesthetics govern the look and feel of the mall. TRLC boasts the finest design in architecture. The mall has been designed to have two levels of shopping with three levels of parking. The food and beverage locations overlook a scenic riverfront area which also contains outdoor entertainment. Glass roofs provide for an appealing eye as well as natural lighting within the mall. The interior of the mall is also quite attractive with high shopfronts, large public spaces and an event square at the entrance. See images below:

The Two Rivers Mall has state of the art services such as infrastructure and security. It is the only mall in Kenya with SMART city solutions such as smart mobility and smart billing using the biometric system. The infrastructure services are integrated and include CCTV, monitoring and scanning devices as well as a central command and monitor centre (Two Rivers, 2016). Additional services include prayer rooms, electronic directory boards, nursing rooms, information kiosks and way finding (Two Rivers, 2016).

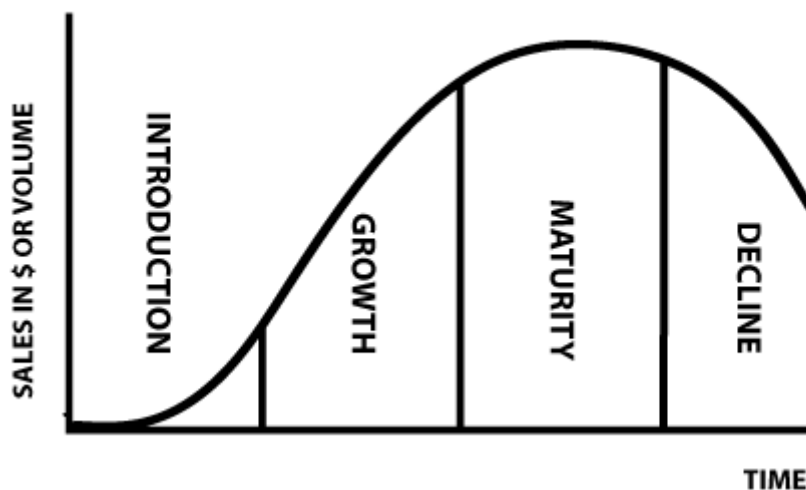
Image and branding has played an important role for Two Rivers. The name "Two Rivers" refers to the actual rivers that flow within the development. These are the Gichie River and Riruaka River. This significance is importance as it add personalization to the brand name. The logo itself carries the symbol of the rivers as well the blue colour of the logo. Furthermore, the brand equity has been driven by the stakeholders of the development. Centum is one of the largest private equity fund companies in Kenya. The company during its half year report in 2016 announced a 27% annualized return with the total assets under management valued at \$560mn. The real estate portfolio attributed to 35% of the net asset value (Centum, 2016). Such results exhibit the significance of the Two Rivers project hence attracting tenants and shoppers alike. The Two Rivers Mall has been positioned as a "Lifestyle" mall by the developers. This creates a unique feature for its image from its competitors.

The Two Rivers mall can be accessed from the Limuru Road on the left and the Northern Bypass on the right. This is quite important as it captures audiences for over 7 kilometres. The mall has two basement parking and a roof parking level with multiple entrances. There are 1,500 parking bays available within the three levels. Each level has two main cores of entry into the main mall which consist of travellers, escalators and elevators. Shoppers are able to move with ease throughout the mall as the circulation areas are easily accessible.

The mall's design has incorporated attributes of atmosphere which are both practical and attractive. The mall has been designed for natural ventilation hence does not have a central air conditioning system. Furthermore, there is a huge amount of natural lighting due to the glass roofs. The atmosphere of the mall is that of a high end shopping centre with large shop fronts, attractive tiles and large walkways. The mall has more than one entertainment spots, each with its unique design. The CK square can hold over 2,000 people whereas the riverfront can hold almost 3,000 people at any given time. There is also an indoor event square which can hold 1,500 people. For tenants, factors such as column widths, shop front and floor to ceiling heights are quite important. The architects for the mall used a general formula of 2mts x 3mts for the columns and a 5mt floor to ceiling height. This means the stores have a height and large shop fronts not only providing adequate merchandize space but also creates an attractive feature.

2.2.2 Effect of the promotion mix tools to the tenant mix of TRLC

To conceptualize the above, it is important to understand the product life cycle stage of the Two Rivers Mall. The mall is currently at its final stages of construction and finishing and will be open to the public on 14th February 2016. It is therefore in the initial stages of the product life cycle. See figure below:



Product life cycle (Bartens, 2009)

The mall is at its introduction stage hence the promotion tools to be used target at raising awareness of the project. The marketing team has the mandate to ensure that upon opening, the mall has the best mix of tenants and that all the spaces are occupied. The team at Two Rivers channelled communication using the pull as well as the push strategies. The pull strategy used by the marketing team aimed at raising awareness so that potential retailers can be attracted to the mall. Billboards have been placed in key areas of the city as a way of advertising. The message announces a very simple “coming soon” preparing retailers and shoppers alike for the mall launch. Ads were also paid for using the highly acclaimed “Msafiri” magazine published for Kenya Airways. Along with the traditional methods of advertising, the Two Rivers marketing team explored the social media platform through the following channels: Website – www.tworivers.co.ke; Facebook – @tworivers.co.ke; Instagram – @Two Rivers_Ke; Twitter – @TwoRivers_KE; and, YouTube –Two Rivers.

The Two Rivers website is up to date posting the latest progress of the mall. One of the fascinating elements is the progress of construction by posting videos of the construction from the beginning of the project. The website provides important information such as location, contact details as well as the mission and values of the company. The facebook page currently has over 100,000 likes and images of the development as well as videos are posted on a regular basis. YouTube for example has been quite successful for the team due to the various videos posted showcasing not only the construction progress but also testimonials from the stakeholders, human force working on the project as well as tenants. Confidence from retailers such as LC Waikiki can be seen in some of the videos (Two Rivers, 2016). Media houses such as K24 have also featured the Two Rivers project (Two Rivers, 2016).

Direct selling and public relations have also played a big role for the project. The Two Rivers letting team comprised of individuals with strong experience in the retail environment. Relationships have been established with various tenants who have signed up for space in the mall. Letting of the mall commenced in 2015 with barely any advertising.

Mr. James Mworira (Ceo of Centum) and Dr. Chris Kirubi (Chairman of Centum) have also been quite effective in communicating the Two Rivers message. Both personalities are quite strong in public speaking and the public realm in general.

By mixing the different social media platforms to advertise spaces, TRLC has managed to attract a lot of potential clients with the biggest retail, commercial and lifestyle centre in East and Central Africa.

In the second half of the financial year, Centum recorded a Sh5.1 billion balance sheet gain on its property investments, the bulk of it reflecting revaluation of the massive Two Rivers Mall development. Centum added that the revaluations are based on equity transactions in its real estate subsidiaries and also reflects the level of development carried out to date (Business Daily, 2016). Through Public Relations and Sustainable development, TRLC has managed to be given the Vision 2030 flagship status partly due its sustainable approach to resource usage setting a new precedence in the region. This flagship has enabled TRLC to gain a lot of clients since it has helped boost the confidence of tenants and investors (Centum, 2016).

One major setback that the management met was due to the postponement of the opening dates. The mall was initially set to open in October 2015 and is now projected to open in February 2017. While some of the tenants were ready to start business, it was established that others were still mobilizing the resources which meant the trading centre could not be opened (Centum, 2016). Virgin Active and The Foschini Group from South Africa had initially planned to reserve space in Two Rivers. The Foschini group later announced that due to the delays in mall opening the group decided to take up space at The Junction Mall instead and have secured additional space at The Village Market (The Business Daily, 2016) which is only five minutes away from Two Rivers. Virgin Active on the other hand pulled out of entering Kenya altogether in 2016 but did not issue a statement on the reasons.

2.2.3 Effects of retailing market on tenant mix for the Two Rivers Mall.

The customer holds the key to every successful retail operation. To achieve much out of a retailing mix, it's important to pay attention to the four most essential foundations of a successful retail business. These foundations are product, price, place and promotion. TRLC has been able to achieve all these foundations to a very good percentage (Business Daily, 2016). TRLC is due to open in February 2017 and so far the retail operator has indicated that they have been able to acquire more than 100 active clients mostly on the high end customers (Centum, 2016).

A company that has majorly invested in real estate and infrastructure, Centum records that through detailed retail marketing, it has been able to ensure that the offer space to myriad businesses both local and international. As it seeks to be the best trading centre in the region, TRLC has leased spaced to banks, hypermarkets, foodies, fashion houses among others (Business Daily, 2016). Additionally, it's worth noting that in TRLC, every customer has been put in mind and this has come out as a one stop shop for all. The French retail giant Carrefour has set its platform for occupying the largest hypermarket store in Two Rivers at 120,000 sq.ft. Followed by Carrefour, Chandarana a local supermarket has also signed up at Two Rivers. Out of 200 stores, 140 have been reserved whereas the remaining 60 spaces remain vacant. Following the tenant category model discussed earlier in this research, find the table below showing the tenant mix for the Two Rivers Mall: (NOTE: The tenant names have been derived from the Two Rivers official website and have been compiled in relation to the tenant merchandise mix for the purpose of this research)

Table 1: tenant mix for the Two Rivers Mall

MERCHANDISE TYPE	MERCHANDISE CATEGORY	TWO RIVERS TENANT
Food	Hypermarket	Carrefour
	Supermarket	Chandarana
Fashion	Department Store	Mr. Price Apparel
		LC Waikiki
		Platform
		Woolworths
		Bosini
		Fashion Line Stores (Women)
		Eugen Klein
		Basic Intimates
		The Designer Studio
		Fiallis
		Dichotomy
		La Elegant
		Fashion Line Stores (Men)
		Francolini Exclusives
		Rags
		Levi's
	Fashion Line Stores (Kids)	
	None	
	Fashion Line Stores (Footwear & Luggage)	
	Queen's Treasure	
	Wide Shoe Collection	
	Rift Valley Leather	
Specialty Stores	Food	Posner & Klein Wine Store
	Jewellery & Accessories	Taj Jewellers
		Annol Jewellers
		N3Miles
		Animal, Flower
		Wedding Floral
		Aquapet
		Arts, Crafts, Culture
		Tazama Art Gallery
		Banana Box
		Sports Equipment
		Adidas
		Health, Beauty, Cosmetics
		Ashleys Kenya
		Leo's Salon
		Nywele Creative
	Store 66	
	Fragrance Lounge	
	Linton's Beauty Spa	
	Flormar	
	Premier Dead Sea	
Electronics	White Goods	None
	Phones and Related Accessories	Netsol (Apple)
		Bose
		Fones Direct
General Services	Travel Agency	Bunson Travel
	Dry Cleaners	Tintoria Drycleaners
	Telecommunications	Airtel
		Safaricom
Financial Services	Banks	Prime Bank
		DTB
		Barclays
		Standard Chartered
		KCB
		Sidian Bank
		Co-operative Bank
		CBA
		CfC Stanbic
	Junction Forex Bureau	
Home and Living		Mr. Price Home
		Power Innovations
		Auto Elektra & Build All
		Villeroy & Boch
		Monrose
	Palacina Interiors	
Stationery, Gifts and Books		Text Book Centre
		Healthy U 2000

General deductions can be made from the above table as follows:

- i. The mall has two anchors that is the hypermarket and supermarket. For a mall with a GLA of 66,000 sq.mts, this may work as this type of format is quite common in South African malls. The potential challenge will be for the retailers will be on the merchandising side. Each retailer will have to be different from the other to provide a range of diverse products. The retailers may also face a price was in the future.
- ii. The financial sector is well covered and it can be deduced that there is a demand for retail financial services.
- iii. There is a gap in men's fashion wear with only three stores representing the category.
- iv. There is a gap in kids clothing as well as toys which is considered a huge traffic driver.
- v. There is a gap in "white goods" representation. However, it is possible that the hypermarket will sell white goods electronics such as refrigerators, Tv's radios and the likes.

The mall has an additional and very critical aspect that is the "entertainment" factor. The entertainment factor is normally combined with food & beverage. The table below illustrates the type of entertainment and F&B tenants for the mall:

Table 2: type of entertainment and F&B tenants

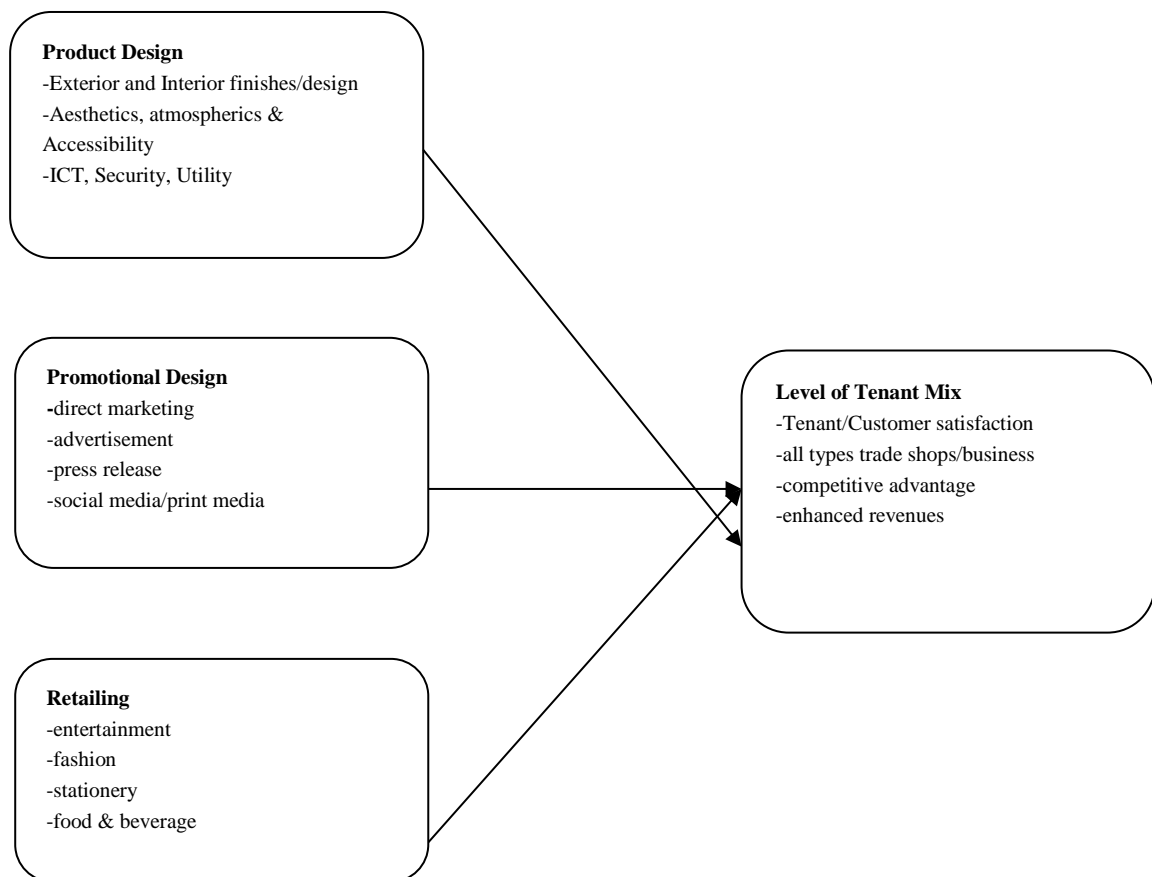
MERCHANDISE TYPE	TWO RIVERS TENANT	PURPOSE
Entertainment	CK Square	Event holding area. Can hold up to 1,500 people
	The Riverfront	Flume rides, Water Fountains, Dancing Shows
	Magic Planet	Indoor Kids Entertainment
	Vox Cinemas	Cinemax
	Funscapes	Outdoor theme rise
F&B	Adega	Fast Food
	Mr Wok	
	Burger King	
	Innscor	
	Galitos	
	Art Caffé	Café and Casual Dining
	Vida e Café	
	Secret Garden	
	Colloseum	
	None	Fine Dining

With names such as Vox and Magic Planet, one of UAE's largest entertainment facilitators, the Two Rivers mall is definitely ahead of its game in comparison to its competitors. Apart from fine dining, there seems to be a balance in the F&B sector as well.

2.6 Conceptual framework.

Product innovation is critical in attracting tenants, investors and customers. Everyone in these three categories is looking to find products or services that they can attach value for their money. Two Rivers mall has applied different strategies that include product, promotional and retailing on the tenant mix strategies in order to achieve a variety in the types of shops that will be in the

2.7 Operational Framework.



Excellent promotional strategies improve customer confidence and build trust especially if it's direct marketing. Advertisement on print and digital media provides information to tenants and serves as a great chance to attract wide range of tenants.

Retailing provides a chance for myriad business to be housed in the same shopping centre. Customers today want to do shopping, have fun and live in the same surrounding that is safe and accessible.

3.0 RESEARCH METHODOLOGY

For the purposes of this research a quantitative survey design will be employed. In a survey research design, the relationships that take place between two or more variables at a given time are examined (Wellman & Kruger, 2001). Survey research is a quantitative research method that needs standardized information to describe or define variables or to study the relationship between variables in the given population. It is also used to assess interrelationships amongst variables within a population. It is ideally suited for the descriptive and predictive functions related to correlation research. To collect efficient data, the researcher will design and administer questionnaires randomly to the respondents before collecting them for analysis.

This research targets three main audiences associated with the mall; Tenants, Agents and Employees of the Two Rivers Mall. Direct customers are not involved since the mall is yet to open. It's set to open in February 2017. The total number of respondents identified for this study will be 30. This will consist of the three categories of target audiences.

This target audience has fast hand information being sought by the researcher plus it's manageable in terms of questionnaire issuance and collection. Since the research aims to examine the factors influencing the optimal tenant mix for the Two Rivers Mall, all these targeted audiences are important to the researcher.

A research sampling design is a part of a research plan that indicates how cases are to be selected for observation. A design outlines the procedure to be followed to draw the study's sample. For the purposes of this study a purposive non probability sampling will be employed as the number of target audience is wide. The selected sample size of 70 respondents will enable the researcher to have adequate time as well as resources in piloting and designing the means of data collection. The sample size will also seek to ensure that all information gathered is detailed and comprehensive.

The data collection method that will be utilized in this study will be primary data collection methods aimed at drawing out information from the respondents. Data will be collected using questionnaires. The questionnaire will be designed as per the set objectives so as to acquire adequate data on the factors influencing the optimal tenant mix for the Two Rivers Mall. According to Leary (2004) the advantages of using a questionnaire are that you can cover a large number of respondents at once and it is less costly in terms of finance and time. The questionnaire will be developed by the researcher. The questionnaire will be administered to the identified target audiences in a random manner.

Data from questionnaires will initially be edited and checked for completeness and then summarized; coded for easy classification and tabulation. The tabulated quantitative data will then be analyzed using Microsoft Excel and SPSS. Qualitative data will be coded in to themes and concepts addressing the research questions, and then analyzed using content analysis. Presentation of quantitative data will be in the form of tables, percentages and charts with explanatory notes.

4.0 DATA PRESENTATION AND ANALYSIS

4.3 Presentation of Findings

4.3.1 Mall Design

1.1 HOW IMPORTANT IS THE MALL DESIGN IN ORDER TO ATTRACT AN OPTIMAL TENANT MIX?

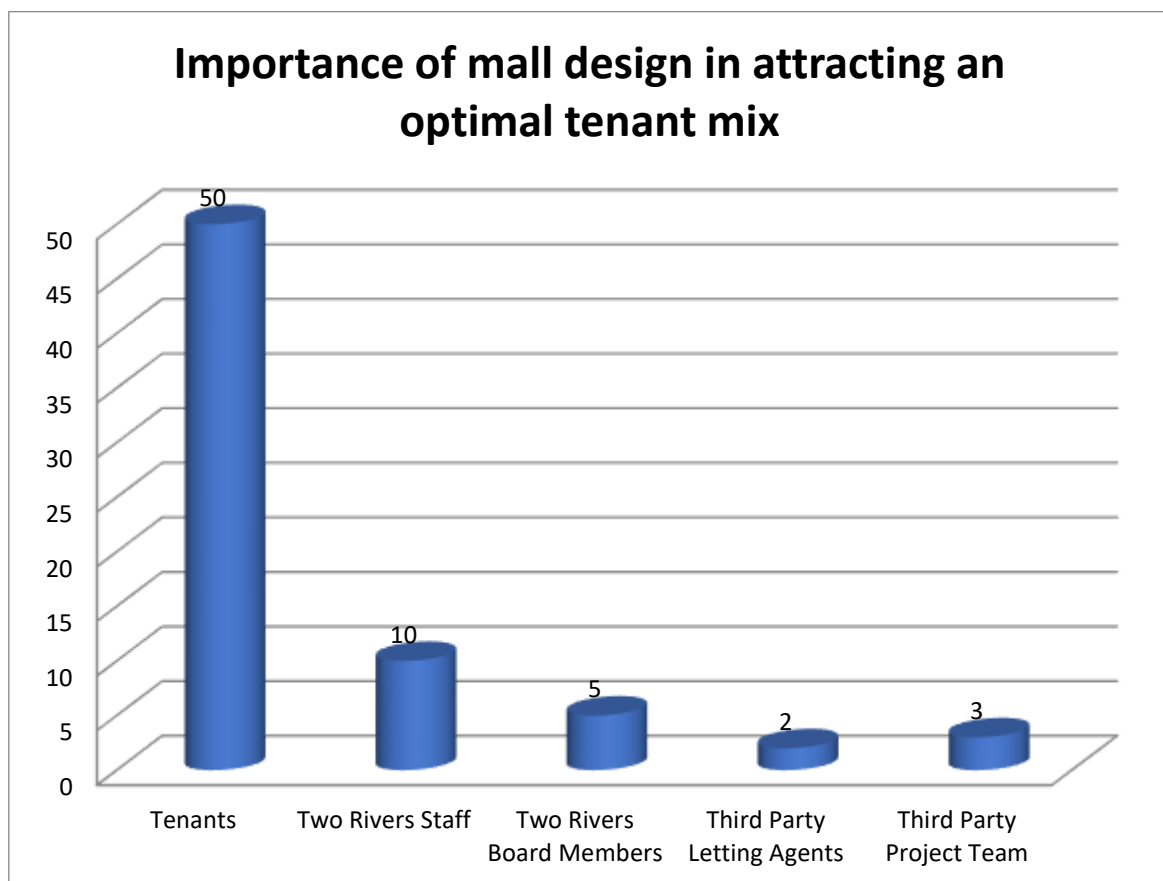


Figure 1: Importance of mall design

From the results in the graph above, 50 tenants indicated that mall design was an important issue in attracting an optimal tenant mix, 10 Two Rivers staff said that it was important to have an attractive design, 5 Two river board members supported that the mall design was an important factor in attracting an optimal tenant mix. 2 third party letting agency supported the idea while 3 third party project teams also supported that the mall design was an important factor in achieving an optimal tenant mix. This indicates that out of the total number of respondents, at least 70% support the idea that having an mall design that is attractive and appealing to tenants is great idea towards having an optimal tenant mix. From the results, it also shows that the greatest support of the idea were tenants who represented more that 71%.

1.2 WHICH OF THE FOLLOWING FACTORS DO YOU CONSIDER AS BEING IMPORTANT IN ACHIEVING THE OPTIMAL TENANT MIX IN RELATION TO MALL DESIGN?

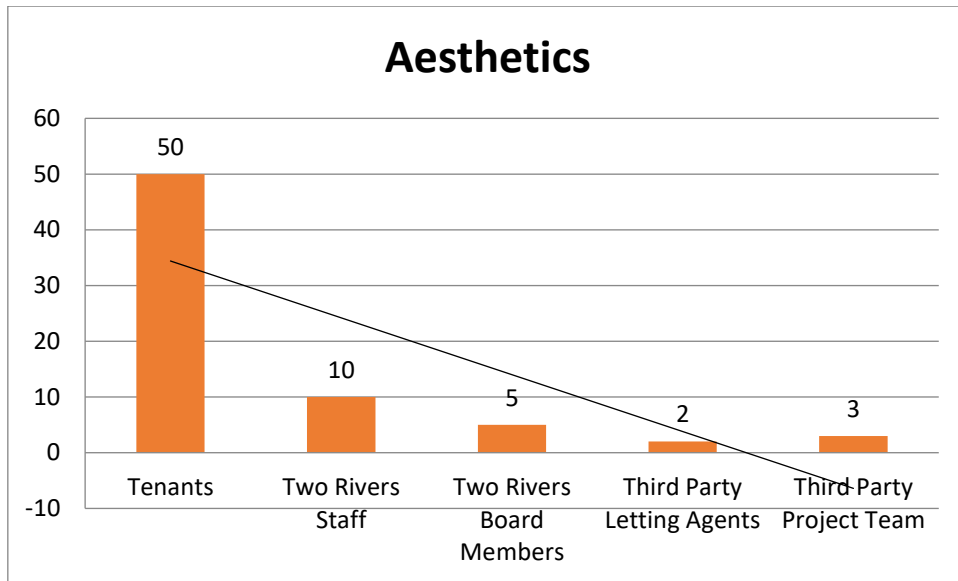


Figure 1.0: Aesthetics

From the study finding, all the respondents indicated that aesthetics was an important part of the mall design in respect to achieving an optimal tenant mix. From the findings all the tenants, 50, who involved in the study supported the idea. From the findings it's clear that aesthetics is a crucial part of mall design and which serves to help achieve a required optimal tenant mix.

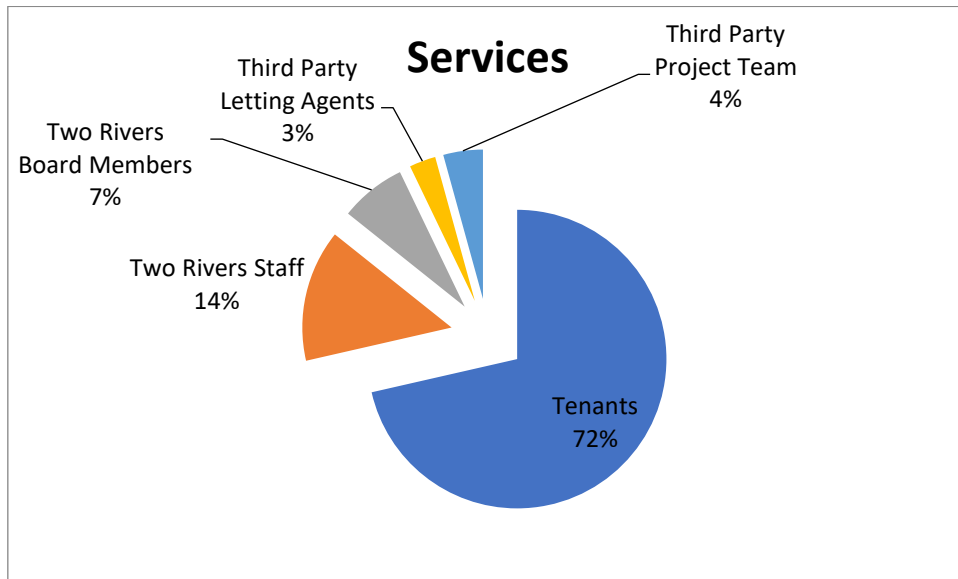


Figure .2.0: services

72% of the respondents who were tenants said that services offered as a part of the mall design was important in determining the tenant mix. Of the two river staff who responded, 14% supported the idea of services being an important role player in achieving an optimal tenant mix.

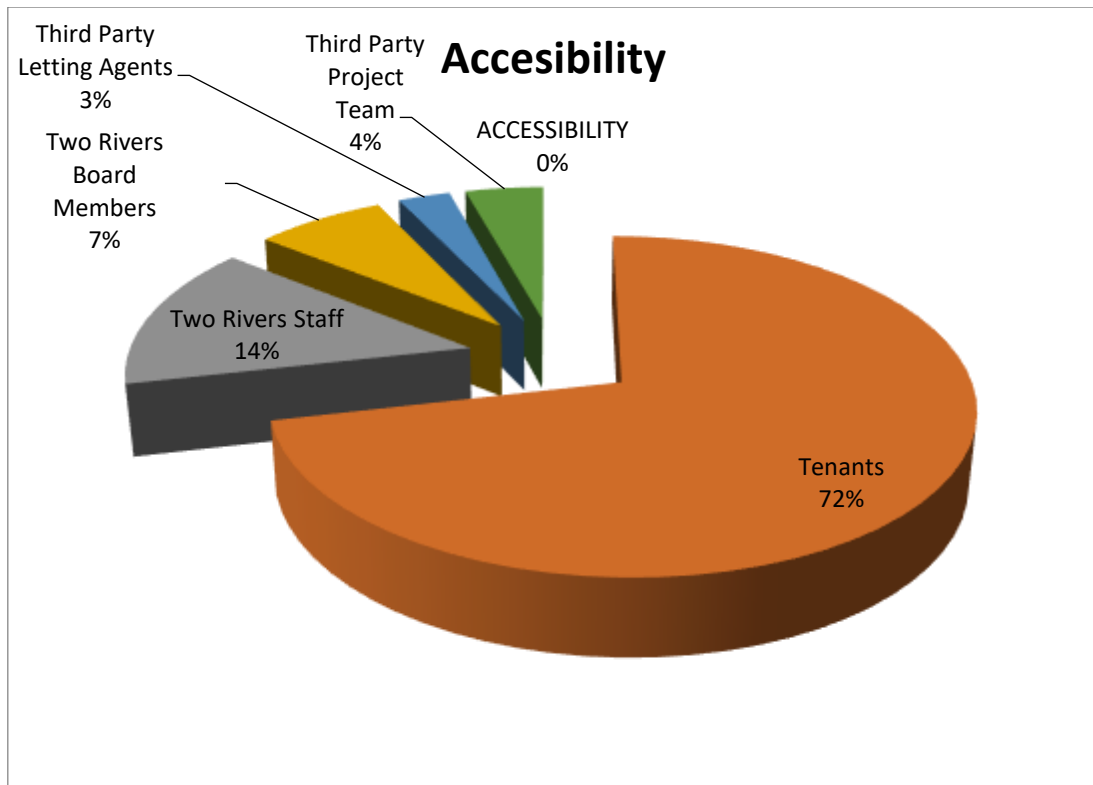


Figure 3.0: Mall accessibility

The results indicate that 100% of the respondents felt that mall accessibility is a very important essential in achieving an optimal tenant mix. This shows that the mall accessibility is a very important part that tenants consider before deciding to lease some part of a trading mall.

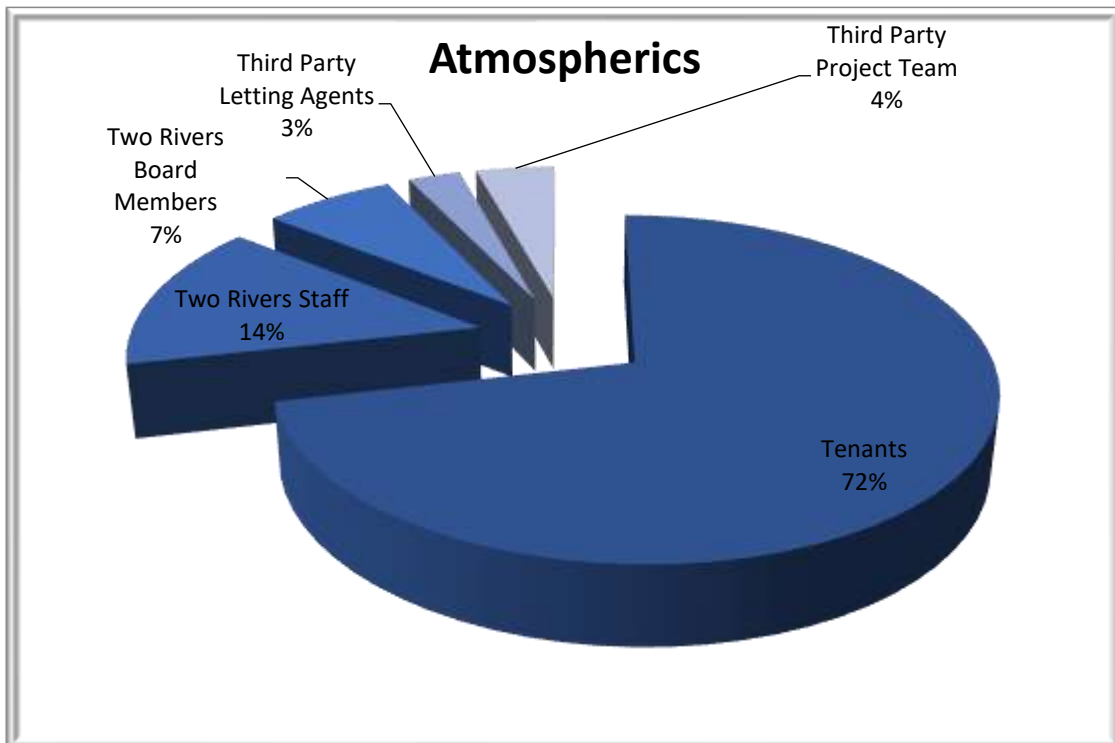


Figure 4.0: Atmospherics

Atmospherics is an important fact in mall design in an effort to attract tenants from diverse fields. 100 % of the respondents indicated that this was a crucial factor that should be observed in an effort to achieve an optimal tenant mix.

1.3 Rate of the most important aspect in mall design

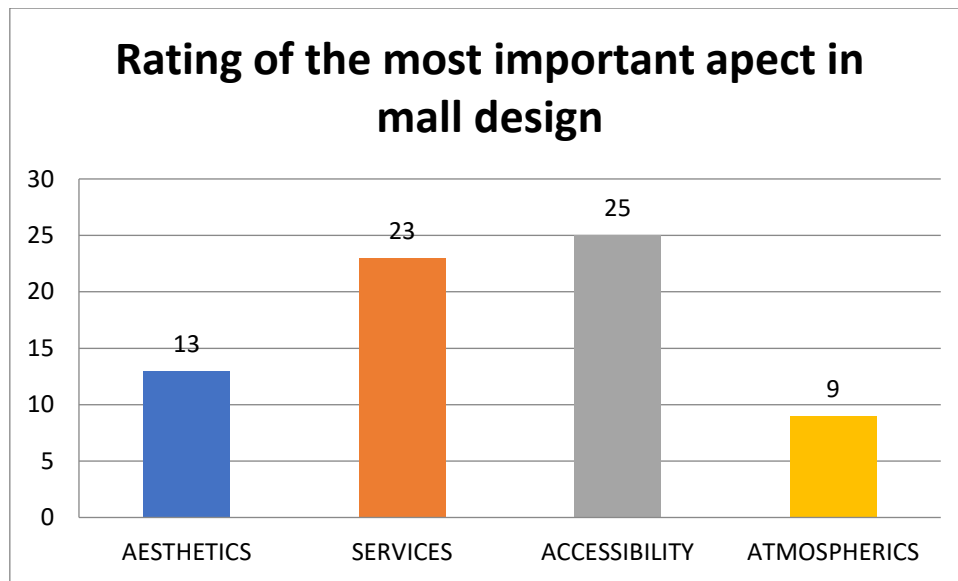


Figure 5.0: rating of the most important aspect in mall design

From the study findings, 36% of the respondents indicated that accessibility is the most important factor in determining the level of tenant mix. Services came second with 33% of the respondents supporting it, aesthetics was third with 18% while atmospheric scored the list with only 13%. From the results, it's important to point out that tenants focused more on the accessibility of the mall than any other thing. This is because they need a mall that their customers can easily access which is the ultimate goal of any business.

WHICH OF THE FOLLOWING AESTHETIC FEATURES DO YOU CONSIDER ATTRACTIVE AND INVITING ABOUT THE TWO RIVERS MALL?

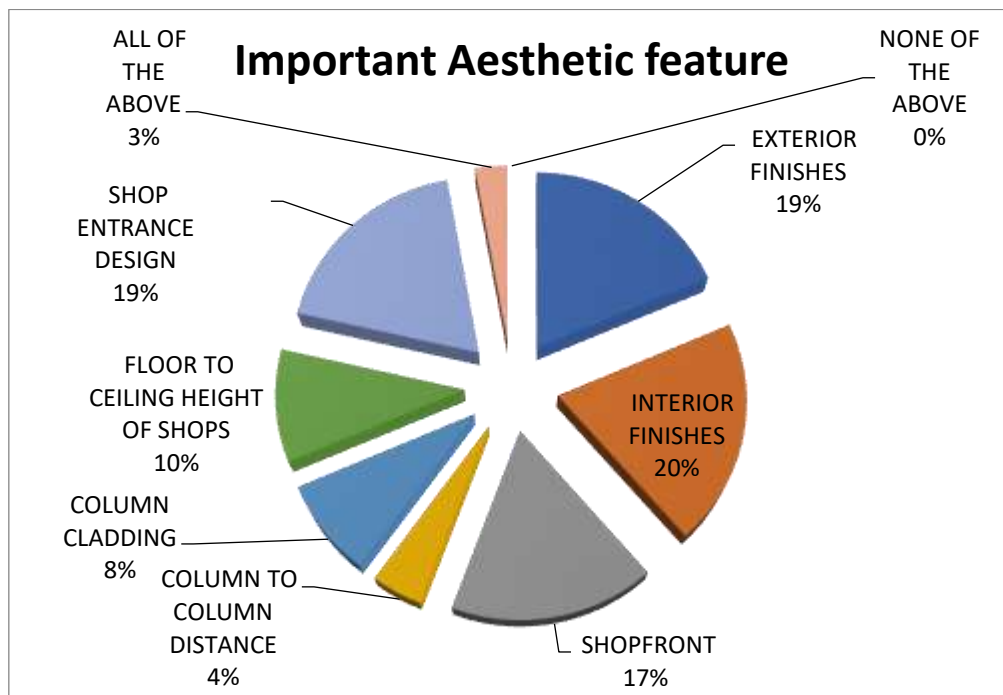


Figure 6.0: important aesthetic features

In an effort to determine the most important aesthetic feature that would help attain an optimal tenant mix, the results indicated that interior finishes was the most important feature with 20%. Exterior finishes and shop entrance design came second with 19% each. Shop front was third with 17%, while the least was a combination of all the aesthetic features with only 3% supporting that fact. These results indicate that different tenants have diverse preferences for their desired mall aesthetic combination. As such, to attain a perfect tenant mix, it's important to keep the diversity factor at the front line.

WHICH OF THE FOLLOWING SERVICE FEATURES DO YOU CONSIDER IMPORTANT ABOUT THE TWO RIVERS MALL?

When asked about what service features they considered important about the two river mall, all the respondents (100%) indicated that Security, ICT and Utility billing were all equally important. Therefore, it's clear that that tenant's mix can only be achieved if these three factors are prioritized well.

HOW IS THE SECURITY SERVICE FOR TWO RIVERS DIFFERENT FROM OTHER MALLS IN KENYA?

The respondents seemed to agree that Two River security was thorough, non intrusive and has been well integrated with ICT. The pointed out that there were quick scans at the entrance with well trained staff. They also pointed out that policies on response management were documented and if this is implemented during the mall opening then it would emerge at the top of the chart as one of the most secure malls in Kenya.

The respondents said that ICT integration was important for data processing and management and that it would ease communication within the mall. The attractive ICT features about the mall as pointed out by the respondents were; Two river mall basis of a SMART city, the Mall is entirely run on fibre, there are Wi-fi hotspots throughout the mall, the mall uses ICT for its loyalty program. These factors act as attractive features that pool different tenants into the mall.

TWO RIVERS IS ACCESSIBLE FROM THE NORTHERN BYPASS AND LIMUURU ROAD. CAN THIS BE AN ADVANTAGE FOR TWO RIVERS IN TRYING TO ACHIEVE THE OPTIMAL TENANT MIX?

All the respondents (100%) agreed that this fact is an advantage to Two Rivers in an effort to attain an optimal tenant mix. This is attributed to high customer traffic and with a happy retailer there would be optimality in tenant mix. The results also indicated that the Bypass makes it convenient for customers and tenants to access the mall which means they spend less time to move to the shops. This also means that the ease of transport would increase the chances of transport by both customers and the tenants.

IN YOUR OPINION, DOES THE TWO RIVERS MALL HAVE ADEQUATE PARKING FACILITIES?

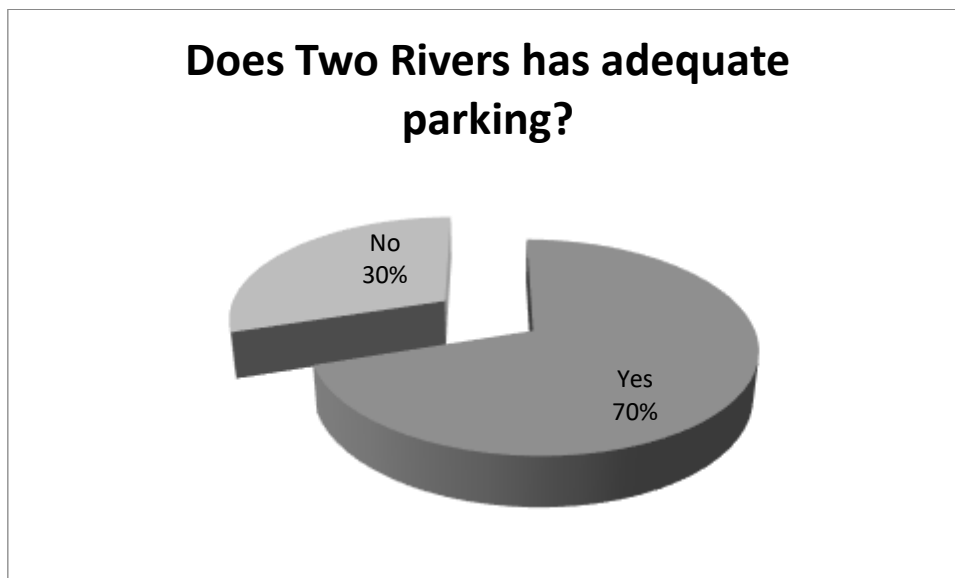


Figure 7.0: Parking

70% said that the mall facility had adequate parking facilities while 30% said that the packing facilities were not adequate. Those who agreed that the parking was adequate were compelled by the size of the parking area preserved. Thos e who disagreed said that, once the mall opens up, there will be high traffic of customers, staff and tenants which mean the parking area will not be enough.

100% of respondents indicated that parking space plays a big role in determining the tenant mix in the shopping mall. They indicated that ample parking space improved convenience, enable hassle free shopping, enabled high capacity of customers and investors; it ensures all time accessibility which in turn reduces disappointments among tenants and customers all together.

4.3.2 Promotion mix

The researcher sought to establish how the respondents heard about the TWO Rivers Mall. The results are shown in the fi gure below.

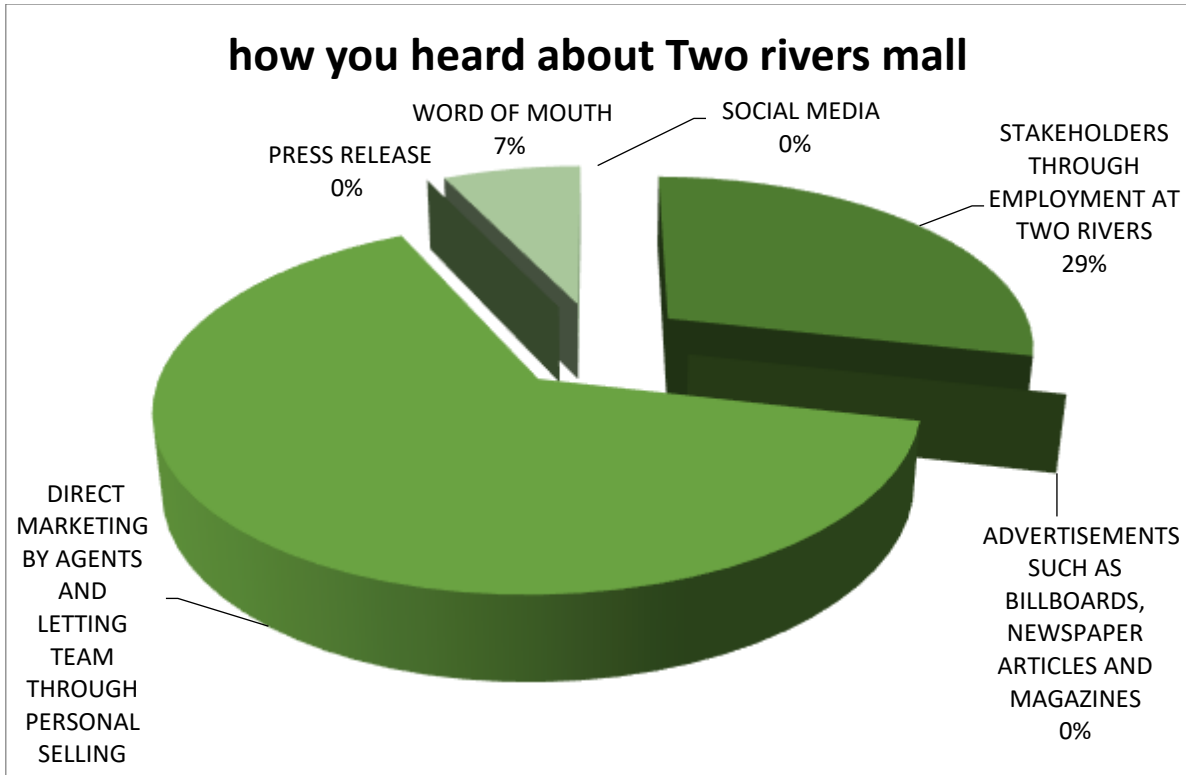


Figure 8.0:how you heard about Two rivers mall

The results indicate that 64% of the respondents heard about Two Rivers Mall through Direct marketing by agents and letting team through personal selling. 29% said they first heard about Two rivers mall through stakeholders through employment at Two rivers. 7% indicated that they first heard about Two Rivers through word of mouth either from friends or staff of the facility. The results indicate that none of the respondents first heard about Two Rivers through social media or press release. This indicates that online platform did little to promote the Two River to the potential clients. Instead, the marketing team used direct marketing and letting agents like the French giant Caeuffeur to inform potential clients about the mall. Additionally, billboards and print media were also not majorly used. Through direct marketing and letting agent, Two Mall management felt it would achieve a better tenant mix as compared to using online and print media. This as indicated in the literature review could also be due to the fact that the mall targeted the high class end businesses.

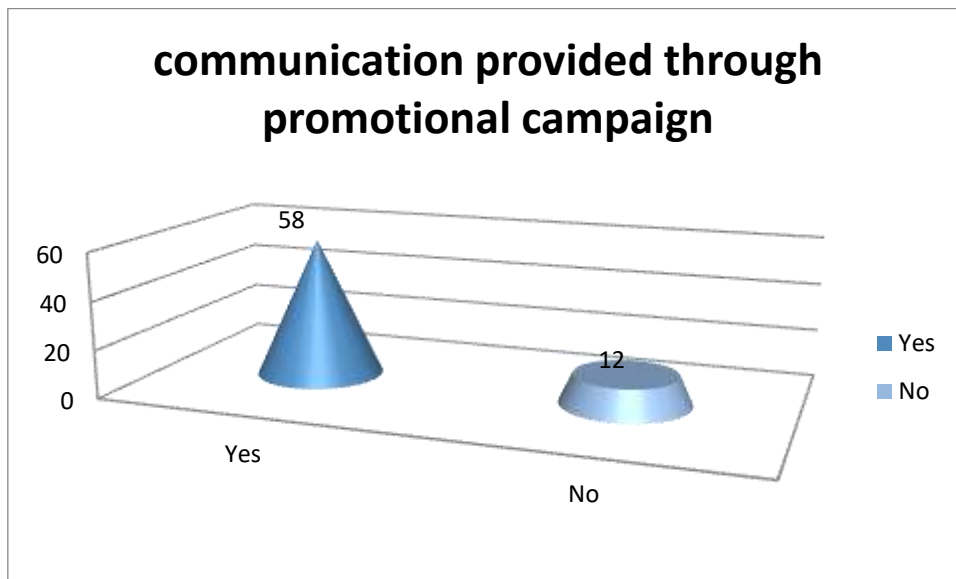


Figure 9.0:Communication provided through promotional campaign

The results indicate that 82% of the respondents agreed that Two Rivers Mall provided adequate and real communication through its promotional campaigns. However, 18% felt that Two Rivers did not do well in providing adequate and real communication through its promotional campaigns.



Figure 10: Attracting Local and international retailers

The results indicate that 93% of the respondents agreed that promotional campaign attracted local and international retailers while 7% of the respondents felt otherwise. Those who supported the idea argued that promotional campaigns have positioned the mall as a premier destination centre which has in turn attracted local and international retailers. The also indicated that the campaigns have focused on the large scale development which is attractive to both local and international retailers. Through Print media and online platforms, the respondents argued that these promotional campaigns have been successful in showcasing the development progress which has created excitement from local and international retail market. Additionally, respondents pointed out that personality brands illustrated by Chris Kirubi and James Mworira, the mall has been able to create an atmosphere of “seriousness” to the project which has acted as a plus in attracting a big range of retailers. Also the mention of Old Mutual in the press media, which is a big firm in Kenya also elicited much excitement in both local and international firms.

The researcher sought to establish how postponing the opening date of the Two Rivers mall has affected the possibility of attaining an optimal tenant mix. The general results indicated that the delay affected the optimality of the tenant mix negatively. The respondents argued this is because tenants have incurred financial losses through non-trading as well as paying debts borrowed to secure space within the projects. Also respondents cited this as an excuse used by local retailers to exit the leases while international retailers sought to take up space in other malls to avoid losses. Some of the tenants who had expressed interest decided not to venture into the businesses at all. This was attributed to negative publicity as a result of the delay.

Due to the delay, some existing retailers positioned themselves as strong retailers and the developers had no choice but to give out rent discounts hence financial losses to the developers. Also, the respondents noted that some existing retailers positioned themselves as strong retailers and the developers had no choice but to give out rent discounts hence financial losses to the developers. The results are a clear indication that the delay had a big negative effect on the efforts to achieve an optimal tenant mix.

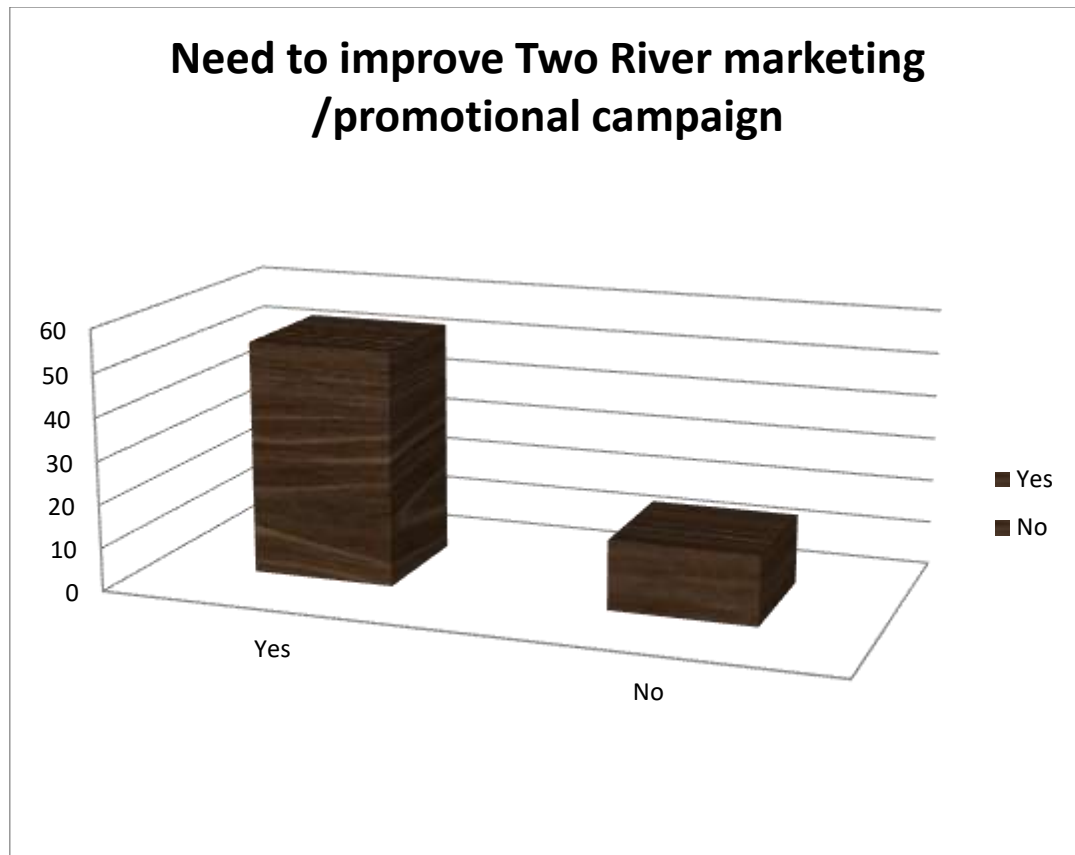


Figure 11: Need to improve Two River marketing /promotional campaign

The results indicated that the 77% of the respondents thought it was necessary to improve Two River marketing and promotional campaign while 23% indicated that they were satisfied with the marketing and promotional campaign. Those who indicated the need gave the following suggestions on how this improvement can be achieved : Create more visibility; Make it more frequent; Increase traditional media such as TV; Radio ads; Participate in international trade shows; Win international awards for the development; Boost You Tube videos to attract international retailers; Increase marketing space in local and international magazines; Communicate on the mall launch activities; Communicate retailers merchandise mix on website, newspapers, magazines and other social media platforms; Communicate development knowledge such amount of glass used, cables used etc; Communicate loyalty program activities to clients; and, Marketing the importance of existing retail mix

The respondents indicated that with such recommendations put into action, the whole idea of optimal tenant mix will be achievable.

4.3.3 Retailing

When asked on how important retailing was in achieving optimal tenant mix, 100% of the respondents indicated that retailing was very important (a rating of 5) in achieving an optimal tenant mix. This indicates that all the respondents attributed the success of an optimal tenant mix to diverse retailing.

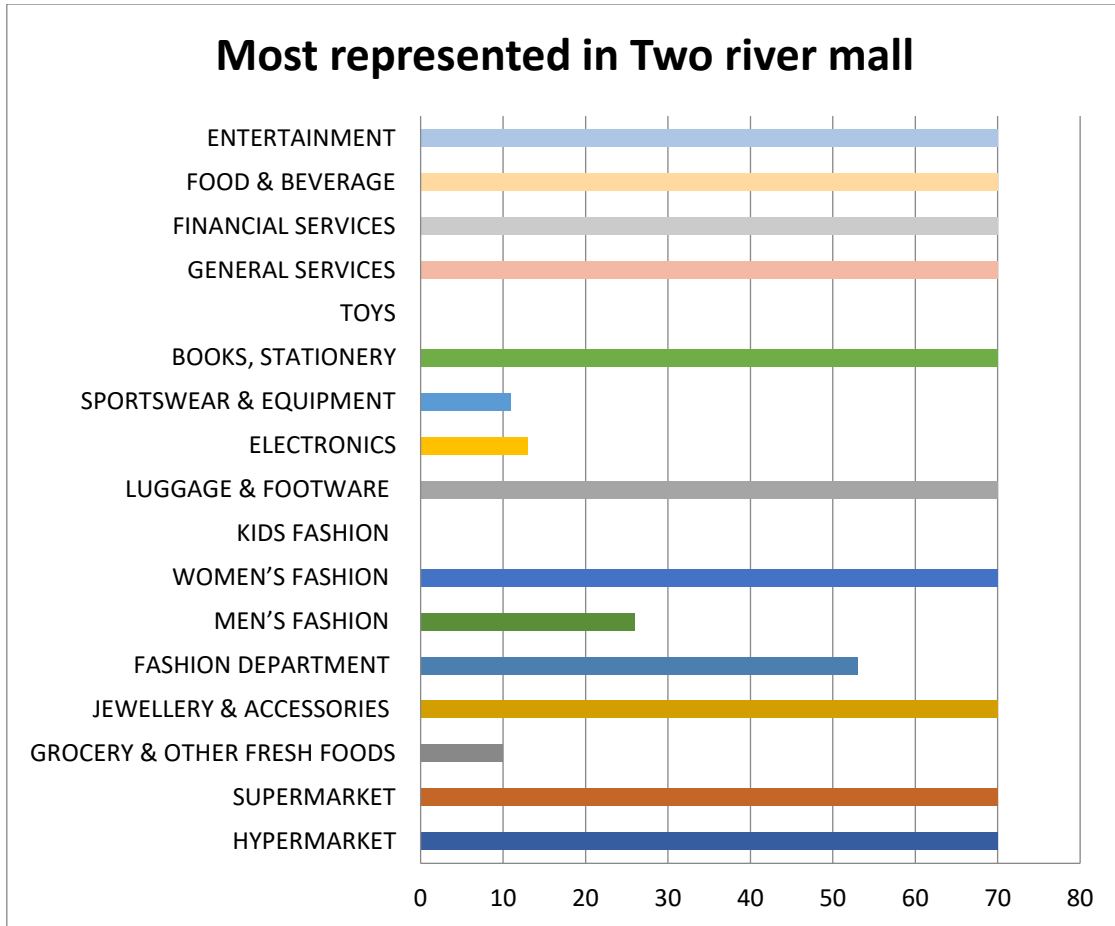


Figure 12: Most represented in Two river mall

From the results entertainment, food and beverage, financial services, general services, books and stationery, luggage and equipment, women fashion, jewellery and accessories, hypermarket and supermarket were the most represented as per the results. Toys and kids' fashion were the least represented in the mall as per the collected results.

From the results, entertainment, food and beverage, fashion stationery was over supplied by the Two Rivers mall while toys and kids' fashion were the least supplied. This illustrates a mall where the optimal mix of tenants has not been fully achieved.

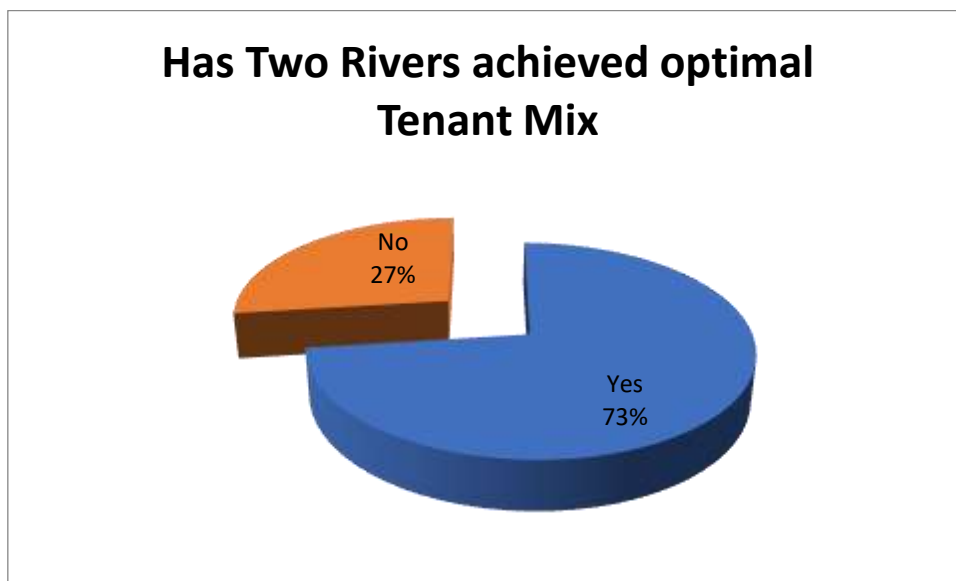


Figure 12: Has Two Rivers achieved optimal Tenant Mix

The results indicate that 73% of the respondents felt that Two Rivers has been able to achieve the optimal Tenant mix while 27% felt otherwise. Those who supported the idea said that the mall has achieved a strong tenant mix for the opening and that the mall should launch the opening strongly so that the other categories can attract strong retailers. The strongly suggested that by opening the mall, it would create opportunities for the mall to fill the vacant spaces with strong retailers and possibly attract higher rentals.

Those who were against the idea that Two Rivers mall has achieved an optimal tenant mix argued that delay of the mall opening has caused a ripple effect and resulted in vacant spaces and also some key retail trades are missing in the mall. As such, it has not been able to attain a complete mix of tenants.

When the researcher asked the respondents to give out their suggestion on how the mall can achieve an optimal tenant mix, the following were the suggestions received: Use Carrefour as hypermarket advantage. Communicate merchandise mix and brands for the hypermarket; Market brands present strongly; Extend outdoor entertainment activities; Plan a target communication process for categories missing and attract these retailers first; Strengthen communication on development services and attributes and provide knowledge based information for example provide more information to the market on SMART city; Negotiate terms with international retailers that backed out of the project and convince them to take space creating positive publicity; Cushion tenants that incurred losses during the delay of mall opening and communicate this to the public in order to gain support; Communicate promotional activities which will occur during the mall opening to the public so people can look forward to and save for spending. This will assist in higher traffic and higher spend and also attract more retailers and sustain existing retailers; and, Get press release statements from other shareholders apart from Centum. Old Mutual and Avic should also release press statements

5.0 CONCLUSION AND RECOMMENDATION

5.1 Conclusion

The 3 P's marketing mix is an important strategy when trying to create a mix in the business industry. By providing the products that customers can buy and have value for their money, then any organization is assured of maximum benefits. The same applies to pricing and promotion. Customers want to get products that are worth every coin they put in. Two Rivers has achieved a lot in using this strategy to achieve a tenant mix. However, more efforts have to be put in place to make it even more successful.

Tenant mix has become the major thing in shopping centre design. Customers want shopping centres where they can buy or do anything without having to leave the mall. Using this strategy, achieving a tenant mix becomes easy and in the same way, satisfying the wish of customers is met. Two Rivers should not stop marketing despite the different barriers that it has faced. Subduing to these barriers will see it lose even the existing customers.

Two Rivers should use the advantage of a great mall design to attract a bigger number of tenants to the mall. Before the opening date, the management should ensure that the areas of trades that are not represented are put up so that every sector is included. This will be important in capturing the attention of customers and retaining the prospect tenants.

Online platform and Print media has been the fore front of promotion and marketing in the current world. Direct marketing agents and letting teams are great strategy to reach potential tenants. Exploiting all these platforms means that even more tenants can be informed on how best to acquire spaces in the mall.

Generally, achieving the greatest tenant mix involves having all P's (Product, Price and Promotion) incorporated. Looking at Two Rivers, this marketing mix has brought about a fair share of tenant mix in the mall. The inclusion of retailing has even boosted the efforts a notch higher and this will be good for business. Although some business still need to be added, the path taken has so far been good for business.

5.4 Recommendation.

From the analysis, Two Rivers needs to put more effort in promotional and marketing strategies. The mall has managed to attract many tenants by having a great design but to sustain the tenants; they need to have the mall full with customers. The only way to achieve is to ensure that more people know about the mall. This can also be a great chance to attract new tenants who may even increase the tenant mix in the mall. They need to put more resources on Print and Digital media.

6.0 REFERENCES

- Akuffo, R., 2016. Tim Unwin on Kenya's rising middle class. [Online]
Available at: <http://www.cctv-america.com/2016/06/01/tim-unwin-on-kenyas-rising-middle-class>
[Accessed 10 December 2016].
- Ali, S., 2009. Carnegie Endowment for International Peace. [Online]
Available at: <http://carnegieendowment.org/2009/04/14/impact-of-financial-crisis-on-africa-pub-22995>
[Accessed 16 10 2016].
- American Marketing Association, 2016. Definition of Marketing. [Online]

Available at: <https://www.ama.org/AboutAMA/Pages/Definition-of-Marketing.aspx>

[Accessed 30 November 2016].

Anon., n.d. [Online].

Barbaro, M., 2008. New York Times. [Online]

Available at: http://www.nytimes.com/2008/04/15/business/15retail.html?_r=0

[Accessed 14th October 2016].

Batra, R. & Keller, L. K., 2016. Journal of Marketing: AMA/MSI Special Issue. Integrating Marketing Communications: New Findings, New Lessons and New Ideas, Volume 80, pp. 122-145.

Blythman, J., 1995. Tenant Mix. In: G. Akehurst & N. Alexander, eds. Retail Marketing. Great Britain: Routledge, p. 145.

Borden, N. H., 1984. Journal of Advertising Research. The Concept of the Marketing Mix, Volume 2, pp. 1-12.

Burnett, J., 2008. Core Concepts of Marketing. First ed. s.l.:s.n.

Business Daily, 2016. Centum books Sh5.1bn assets gain from projects. [Online]

Available at: <http://www.businessdailyafrica.com/Corporate-News/Centum-books-Sh5-1bn-assets-gain-from-projects/539550-3371852-9qftupz/>

[Accessed 3 January 2017].

Centum, 2016. Investor Briefing - Group Results for Half Year End 2016. [Online]

Available at: http://www.centum.co.ke/images/docs/FY2017_Half_Year_Investor_Briefing.pdf

[Accessed 25 December 2016].

Chand, S., 2016. Your Article Library. [Online]

Available at: <http://www.yourarticlelibrary.com/marketing/6-different-stages-of-strategic-planning-process-industrial-marketing/22566/>

[Accessed 16 November 2016].

Cushman & Wakefield, 2014. Global Shopping Centre Development Report, s.l.: Cushman & Wakefield.

Dawson, J. A. & Lord, J. D., 1985. Shopping Centre Development, Policies and Prospects. USA: Nichols Publishing Company.

Delisle, J. R., 2005. jrdelisle. [Online]

Available at: http://jrdelisle.com/research/NewSCDef_V23_WP1.pdf

[Accessed 13 October 2016].

Dunne, P. M., Lusch, R. F. & Carver, J. R., 2011. Retailing. 7th ed. USA: South-Western Cengage Learning.

El-Adly, M. I., 2007. Shopping malls attractiveness: a segmentation approach. International Journal of Retail & Distribution Management, 35(11), pp. 936-950.

Eppli, M. J. & Benjamin, J. D., 2001. The Evolution of Shopping Centre Research: A Review and Analysis. The Journal of Real Estate Research, 9(1), pp. 7-31.

Fahmi, S. A., Alablani, B. A. & Abdelmaguid, T. A., 2014. Shopping center design using facility layout assignment approach. [Online]

Available at: https://www.researchgate.net/publication/274008481_Shopping_center_design_using_a_facility_layout_assignment_approach

[Accessed 10 November 2016].

Feinberg, R. A. & Meoli, J., 1991. A Brief History of the Mall. [Online]

Available at: <http://www.acrwebsite.org/volumes/7196/volumes/v18/NA-18>

[Accessed 21 September 2016].

Ferree, D., n.d. Types of Retailers. [Online]

Available at:

http://webcache.googleusercontent.com/search?q=cache:Ka21jxFcgp4J:highered.mheducation.com/sites/dl/free/007802899x/1019352/Lev2899x_ch02_034_065.pdf+&cd=12&hl=en&ct=clnk

[Accessed 1st December 2016].

Garg, A. K. & Steyn, S., 2015. The Ideal Tenant Mix and Shopping Centre Size for the Proposed Thatchfield Convenience Centre. *International Journal of Business and Management*, 10(1), pp. 243-257.

Grand Bazaar, n.d. The Grand Bazaar. [Online]

Available at: http://www.grandbazaaristanbul.org/The_Grand_Bazaar.html

[Accessed 15 12 2016].

Gravell, M., 2014. www.icsc.org. [Online]

Available at: http://www.icsc.org/uploads/event_presentations/DesignPrinciplesAndPractices_MadeleineGravell.pdf

[Accessed 12 November 2016].

Hang Out, n.d. The Junction Shopping Centre. [Online]

Available at: <http://www.hangout.co.ke/the-junction-shopping-centre/>

[Accessed 18 12 2016].

ICSC Europe, 2010. Retail Space Europe. United Kingdom: Real Estate Publishers P.V.

ICSC, 2013. 2013 Economic Impact of Shopping Centres, USA: ICSC.

ICSC, 2013. 2013 Economic Impact of Shopping Centres, USA: International Council of Shopping Centres.

ICSC, 2016. U.S Shopping-Center Classification and Characteristics. [Online]

Available at: http://www.icsc.org/uploads/research/general/US_CENTER_CLASSIFICATION.pdf

[Accessed 12 November 2016].

Investopedia, n.d. What is Recession. [Online]

Available at: <http://www.investopedia.com/terms/r/recession.asp>

[Accessed 16 October 2016].

Jain, A., 2009-2010. Principles of Marketing. Latest ed. India: V.K. (india) Enterprises Limited.

Janiszewska, K. & Insch, A., 2012. *Journal of International Studies*. The strategic importance of brand positioning in the place brand concept: elements, structure and application capabilities, 5(1), pp. 1-11.

Kenya Buzz, n.d. Westgate Shopping Mall in Westlands, Nairobi. [Online]

Available at: <https://www.kenyabuzz.com/biz-directory/westgate-shopping-mall>

[Accessed 18 12 2016].

Kenya National Bureau of Statistics, 2015. Economic Survey 2015, Nairobi: KNBA.

Kenya National Bureau of Statistics, 2016. Quarterly Gross Domestic Product Report :Third Quarter 2016. [Online]

Available at: <file:///C:/Users/zahib/Downloads/Third%20Quarter%202016%20GDP%20Release.pdf>

[Accessed 26 December 2016].

Khanfar, D. I. A., 2016. *European Journal of Business and Management*. The Effect of Promotion Mix Elements on Consumer Buying Decisions of Mobile Service: The Case of Umniah Telecommunication Company at Zarqa city - Jordan, 8(5), pp. 94-100.

Knight Frank, 2016. Sub Saharan Africa Shopping Centre Development Trends, UK: Knight Frank.

Kotler, P. & Armstrong, G., 2008. Principles of Marketing. 12th ed. USA: Pearson Prentice Hall.

KPMG, 2015. The African Consumer and Retail, s.l.: s.n.

Marketing Communique, n.d. The Communication Process. [Online]

Available at: <http://marketingcommunique.blogspot.co.ke/2012/11/the-communication-process.html>

[Accessed 12 November 2016].

Marketing Insider, 2016. Individual Product Decisions. [Online]

Available at: <https://marketing-insider.eu/individual-product-decisions/>

[Accessed 30 November 2016].

Marketing Teacher, n.d. Three Levels of a Product. [Online]

Available at: http://www.marketingteacher.com/image/content/three_levels.gif

[Accessed 15 November 2016].

Mitchenall, L., 2011. Shopping Centre Development Pipeline, UK: BCSC.

Mohamed, Z., Ali, N. & Harun, R., n.d. Sosomacts. [Online]

Available at: <http://www.wseas.us/e-library/conferences/2011/Lanzarote/SOSOMACTS/SOSOMACTS-06.pdf>

[Accessed 15 November 2016].

Mouton, B., 2014. Creating a Tenant Mix and Leasing Plan, s.l.: ICSC.

Nairobi Architecture Blog, n.d. Celebrating Nairobi's Architecture. [Online]

Available at: <http://nairobiarchitecture.blogspot.co.ke/2012/02/village-market.html>

[Accessed 18 12 2016].

Pinterest, n.d. Explore Festive Baltimore, Baltimore 1906, and more!. [Online]

Available at: <https://www.pinterest.com/pin/42362052715013177/>

[Accessed 16 12 2016].

Poornima, D. S. & B, D., 2014. International Journal of Science and Research. Impact of Global Financial Crisis on the Growth of Organized Retail in India, 3(9), p. 4.

Ratcliffe, J., Michael Stubbs & Mark Shepherd, 2004. Urban Planning and Real Estate Development. Second ed. London: Spon Press Taylor & Francis Group.

Robert Q Riley Enterprises, n.d. Product Design & Development. [Online]

Available at: <http://www.rqriley.com/pro-dev.htm>

[Accessed 15 October 2016].

Robertson, K., 1989. The Journal of Consumer Marketing. Strategically Desirable Brand Names, 6(4), pp. 61-71.

Sarit Centre, 2014. sarit centre. [Online]

Available at: <http://www.saritcentre.com/about/>

[Accessed 9 September 2016].

Singh, M., 2013. International Journal of Management & Business Studies. Important Pricing Methods in 4P's, 3(2), pp. 147-150.

Statista, n.d. www.statista.com. [Online]

Available at: <https://www.statista.com/statistics/232347/forecast-of-global-retail-sales-growth/>

[Accessed 11 November 2016].

Syndicate Group 5 ILDP 2011, 2011. Post Recession Retailing, South Africa: s.n.

The Business Daily, 2016. Foschini to open three more outlets after Junction Mall entry. [Online]

Available at: <http://www.businessdailyafrica.com/Corporate-News/Foschini-to-open-three-more-outlets-in-Kenya/539550-3427222-ftloap/>

[Accessed 28 December 2016].

The Calvert Journal, 2015. Aisles of plenty: reading Moscow's history through its shopping mall design. [Online]

Available at: <http://calvertjournal.com/articles/show/3641/moscow-shopping-malls-owen-hatherley>

[Accessed 15 December 2016].

The Daily Nation, 2016. Centum's Two Rivers mall set for opening next month. [Online]

Available at: <http://www.nation.co.ke/business/Centum-s-Two-Rivers-mall-set-for-opening-next-month/996-3353520-eschml/>

[Accessed 29th November 2016].

The New Economy, 2014. 'City within a city' Sarit Centre changes African retail forever. [Online]

Available at: <http://www.theneweconomy.com/business/city-within-a-city-sarit-centre-changes-african-retail-forever>

[Accessed 18 12 2016].

Trade Economics, 2016. Kenya GDP. [Online]

Available at: <http://www.tradingeconomics.com/kenya/gdp>

[Accessed 10 October 2016].

Two Rivers, 2016. Two Rivers. [Online]

Available at: <http://tworivers.co.ke/about-tr/>

[Accessed 29 November 2016].

Two Rivers, 2016. Two Rivers Mall set to open its doors on 14th February 2017. [Online]

Available at: <https://www.youtube.com/watch?v=X-dwd712Tu0>

[Accessed 27 December 2016].

U.M.Amin, P., 2012. Marketing Management. [Online]

Available at: <http://www.slideshare.net/usuf007abdullah/kotler-mm1510>

[Accessed 17 November 2016].

University of Baltimore, 2009. Break-Even Analysis and Forecasting. [Online]

Available at: <https://home.ubalt.edu/ntsbarsh/Business-stat/otherapplets/BreakEven.htm>

[Accessed 15 November 2016].

Viliet, V. V., 2014. ToolShero. [Online]

Available at: <http://www.toolshero.com/marketing/product-life-cycle-vernon/>

[Accessed November 10 November 2016].

White, J. R. & Gray, K. D., 1996. Investment, Development, Financing and Management. In: J. R. White & K. D. Gray, eds. Shopping Centres and other Retail Properties. Canada: John Wiley & Sons Inc, p. 394.

Wikipedia, n.d. Galleria Vittorio Emanuele II. [Online]

Available at: https://en.wikipedia.org/wiki/Galleria_Vittorio_Emanuele_II

[Accessed 15 December 2016].

Wikipedia, n.d. The Dubai Mall. [Online]

Available at: https://en.wikipedia.org/wiki/The_Dubai_Mall

[Accessed 5 December 2016].

Wilson, R. M. & Gilligan, C., 2001. Strategic Marketing Management. Second ed. New Delhi: Viva Book Private Ltd by arrangement with Butterworth-Heinemann.

Woodruffe-Burton, H., Eccles, S. & Elliott, R., n.d. Towards a theory of shopping: A holistic framework. *Journal of Consumer Behaviour*, 1(3), pp. 256-266.

Word Press, n.d. Marketing Principles Portfolio. [Online]

Available at: <https://marketingprinciplesportfoliomallorylufkin.wordpress.com/promotion-mix-and-strategies/>

[Accessed 13 November 2016].

World Population Review, 2016. Kenya's Population. [Online]

Available at: <http://worldpopulationreview.com/countries/kenya-population/>

[Accessed 11 October 2016].

Xu, Y., 2012. A tenant-mix model for shopping malls. *European Journal of Marketing*, 46(3), pp. 524-541.