



How to Get the Most Out of All Your Research

The worst thing that can happen to an asset is after the research is presented it sits on the shelf as a bookend.

Centre Management teams usually have different types of information available such as consumer research, economic research, sales reports, traffic reports and experience of the centre and industry to add to the decision making process for any centre.

The role of the Centre Management Team, particularly the Marketing Manager, is to take ownership of all this information and synthesise it into an Action Plan to maximise the assets performance for the owners.

» How do we maximise research?

- 1. Collect all relevant information** including consumer research reports, economic reports, MAT reports, portfolio MAT reports, Urbis JHD or Pitney Bowes Retail Averages and Directional Insights' Consumer Shopping Benchmarks.
- 2. Establish the territories for focus.** For any asset there should be no more than ten territories to focus on. That is, areas or markets needing attention. Examples may include fresh food precinct, centre ambience, local Asian non-English speaking market.
- 3. Establish a story for each territory.** Information will be available from the various reports on say the turnover and performance of the fresh food area, customer opinion and use compared to the benchmark, retailer performance compared to the benchmark, car parking issues etc.

Establish a story for each territory that explains in one or two pages the major barriers faced at present by the centre, retailers and customers in optimising performance.

- 4. Create an action plan for each territory with your team.** The Marketing Manager (or Centre Manager if no Marketing Manager is available) should take responsibility for explaining the story for the territory to the centre team.

The Centre Manager then takes responsibility for driving the Action Plan to solve the major barriers for improved performance. Typically, only one to

two territories should be championed at any one time. An Action Plan for research is included for use in these forums.

- 5. Deliver the Action Plan components.** Each team member will be responsible for some components of the Action Plan for each territory. It is important each individual be empowered to resolve the issue and the Centre Manager regularly checks on progress with the collective team.

Research is an important investment that doesn't end with the presentation. In fact, that should be the beginning of its use in the decision making process to strengthen the performance of any asset.



CONTACT US

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