# How to build a happy shopper

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Hannah Smith

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## What does good look like?

### What really matters?

Rental growth Customer satisfaction

Lease renewals

### Car park revenue

Commercialisation



### A happy shopper

### What are the signs?

Footfall Dwell Frequency Spend Conversion NPS Satisfaction ratings

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# How do you measure a happy shopper?

5 years ago, the top tier data consisted of reported behaviour

We were able to measure things such as...

- Exit surveys
- Footfall
- Focus groups
- Some turnover / anecdotal occupier feedback

- Footfall
- Dwell
- Frequency
- Spend
- Conversion
- NPS
- Satisfaction ratings

But these are snapshots in time, and not always interlinked...



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# The data now available to us has rapidly evolved in the last 2 years

# Transactional spend Data

What is it?

Transactional spend data is derived from credit and debit card spend data from multiple sources, including top UK retail bank and credit card companies.

It provides insight into consumer spend by brand, store and channel.

It is also linked to home addresses allowing a greater understanding of where spend came from, cut by Acorn.



### **Mobile Data**

#### What is it?

Mobile data is derived from devices which use location services (eg National Rail, Citymapper). They activate the GPS function on a phone to push the phones location to the app developers. The location is received and provides a granular understanding of movement with up to 5m accuracy.

This data can derive home address and therefore Acorn, to understand who they are, where they live and how they shop.

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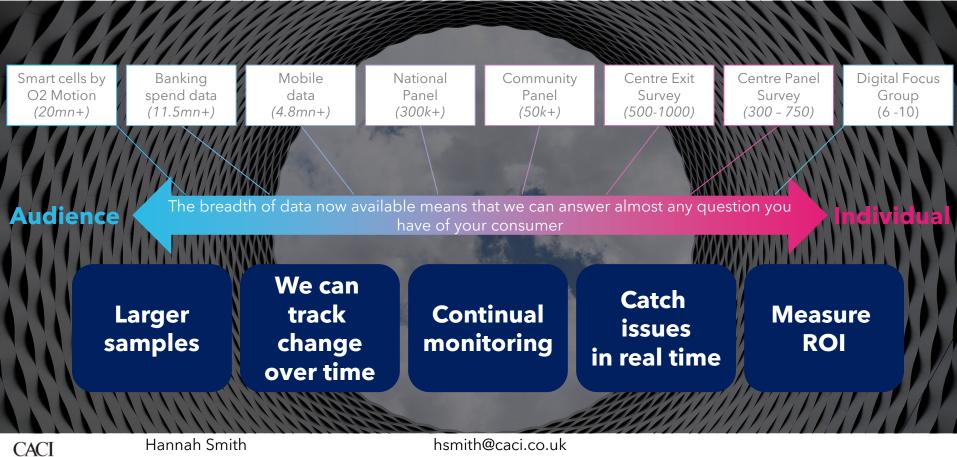
# The old world of data



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## The new world of data



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### Benchmarking

We can now see over the garden fence, which has transformed the data universe we can now use...

An overview of key competitor performance A benchmark against the UK, regional & class averages

Track brand performance against other locations Track trends over time, to identify asset specific issues vs. wider trends



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# Three trends have transformed the UK landscape

**G G** The trends that emerged from Covid are established and here to stay, we now need to move from understanding what happened, to implementing change



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What is the cost of living and why is it a concern for you?

**Over 2/3** of consumers have already started to change their behaviour in response to the Cost of Living crisis Petrol prices: Calls for more help as cost to fill a tank hits £100

Inflation is squeezing workers.

Retail sales slip again as cost of living crisis hits consumer spending

Family of four forced to shower once a week due to surging energy bills

Food prices are a big worry for threequarters of Britons, survey finds

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Our incomes are going through an unprecedented squeeze

### **Energy bill rises**

### National Insurance rises

### Inflation

<u>96% aware;</u> March: 56% to cut spending

**85% aware**; 12% to cut spending

### **70% aware**; 52% to cut spending

May: 69% intend to cut spending

- 1. Less fuel
- 2. Cancel subscriptions

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- 3. Restaurants
- 4. Fast food
- 5. Clothing
  - Leisure

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## So what next for your assets over the next 2 years?



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