

# Future of Retail Property

## Future of Brands

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To engage shoppers and win their loyalty, shopping places - as well as products and services - will need to make intelligent use of brands that respond to individual, personal and emotional needs.

BCSC is pleased to present this key research investigating how the complex and changing role of brands will have a major impact on the future of retail.

John Strachan, President, BCSC  
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# Future of Retail Property

## Future of Brands

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**Financial support from BCSC Educational Trust with special thanks to:**

Jim Murphy

Roger Groom, London & Continental Stations & Properties Ltd

ISBN 1897958 33 1

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EXX

NEXT

<b>Introduction</b>	<b>04</b>
<b>Section 1</b>	
Executive Summary	05
- Summary of findings	06
<b>Section 2</b>	
The Ten Brand Forces	07
- Introduction	08
- Keeping it real	10
- Telling us stories	14
- Getting organised	18
- Making things simpler	22
- Changing our lives	26
- Getting closer to us	30
- Feeling the difference	34
- Caring for our communities	38
- Getting more experienced	42
- Daring to dream	46
<b>Section 3</b>	
Conclusions	51
<b>Section 4</b>	
Acknowledgements	57

### Objective

*The Future of Brands* research project examines how brands and branding will change over the next ten years and explores how this will impact on the future branding and development of shopping places.

### Approach

The art, science and practice of branding is an incredibly complex area with almost as many definitions, opinions and theories as there are brands themselves.

In approaching this research the temptation to recount the origins, history, evolution and various branding theories has been resisted. Instead, the focus has been to adopt a more pragmatic evaluation of the most powerful forces of modern branding and to highlight the practical implications and opportunities that these brand forces represent for the future development and branding of shopping centres and places. In doing so, the approach has involved an extensive review of published 'best practice' thinking in the branding field, alongside a series of consultations and/or interviews with 23 experts in business, branding, design and retailing, all of whom were kind enough to share their frank and often challenging views on the future of branding, shopping and, of course, shopping places. The collective wisdom of these experts has provided a unique, diverse, thought-provoking and truly inspirational backbone to the research for which The Brand Experience Consultancy and BCSC are most grateful.

A full list of the expert contributors to the project can be found in Section 4.

### Report structure

The research findings are presented under the headings of the ten brand forces which are likely to play a major role in shaping consumers' perceptions, expectations and relationships with brands over the next ten years, and at the same time will have a profound impact on the way future brands will be developed, managed and exploited.

# Section 1 Executive Summary



## Summary of key findings

*The Future of Brands* research project examines how brands and branding will change over the next ten years and explores how this will impact on the future branding and development of shopping places.

The research involved an extensive review of 'best practice' brand thinking, alongside a series of consultations with 29 experts across the fields of business, branding, design and retailing.

The report highlights ten brand forces which are likely to play a major role in shaping consumers' perceptions, expectations and relationships with brands over the next ten years. It also explores some of the opportunities these present for the future branding and development of shopping places.

The report concludes with three key recommendations for the future branding and development of shopping places and the challenges these present for the wider retail property industry.

### **Consumer insight**

All shopping places must get closer to the lifestyles of modern consumers and their needs to unearth the insights that will help inspire the design, delivery and development of the shopping place experience consumers will demand in the future.

### **Branding practice**

Branding is largely in its infancy within the shopping place industry. If shopping centre branding is to evolve, then branding and marketing must become strategic priorities

throughout the development process and the lifecycle of the centre. These priorities will provide an opportunity to build a powerful brand ethos that can drive both the promise and reality of a clearly differentiated and highly compelling customer shopping experience.

### **Innovation**

While tremendous opportunities exist for shopping places to innovate and embrace these ten brand forces, it will only be possible to exploit these forces if the industry is prepared to challenge the traditional models of centre ownership, structure and development to forge new commercial models and partnerships that create a sustainable climate for change. This will enable the next generation of branded shopping places to flourish.

The central challenge to the industry is to recognise that the success of tomorrow's shopping place brands will stem from the important place they occupy in consumers' hearts and minds rather than from a convenient location and positioning of the brand or shopping place near a motorway exit.