

Q & A

## Intricately curated experience key to shopping center success

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*Bal Harbour Shops*

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By JOE MCCARTHY

Digital may have plateaued in its cannibalization of in-store sales, setting forward-looking shopping centers up to capture a large portion of the retail market.

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Consumers mainly use digital to facilitate in-store purchases through interactive touchpoints and research. Combined with the desire among brands for greater autonomy, shopping centers find themselves in fertile territory and places such as Bal Harbour Shops in Florida are capitalizing on the changing climate with immersive, rejuvenating environments.

"As the youngest generation in a multi-generation family business, there are almost an innumerable amount of reasons I have to be proud of my grandfather, Stanley Whitman, who developed Bal Harbour Shops in 1965," said Matthew Whitman Lazenby, president and CEO of Whitman Family Development, operating partner for **Bal Harbour Shops**, Bal Harbour. "But aside from his dedication to his family, none is more significant to me than his vision, now celebrating its 50th year, of creating with Bal Harbour Shops an enduring and meaningful experience to which the customer can connect."

"While the stores themselves are collectively the ultimate draw, it's the finely manicured and intricately curated experience of Bal Harbour Shops that resonates," he said.

"We literally have had multiple requests from customers asking if they could have their ashes spread here when they die. While that's one request we ultimately are not empowered to grant, we are enormously flattered and humbled by the notion that anyone would think of us in that context."



*Matthew Whitman Lazenby*

In this Q & A, Mr. Lazenby discusses how Bal Harbour Shops is positioning itself for the future, navigating a changing retail landscape and embracing heritage.

Here is the dialogue:

Can you describe the retail climate of Bal Harbour right now?

Bal Harbour Shops has been fortunate to be the number one most productive shopping center with sales increases every year since our opening in 1965, with just two exceptions- in the wake of the 9/11 attacks and in 2009, following the global economic crisis. Though not immune to economic troubles, Bal Harbour Shops manages to lead the luxury sector in recovery.

The setting, the stores, the history and the attachment that shoppers feel to the center is what makes Bal Harbour Shops the world's premier luxury retail center.

How is the shopping center attracting new clients? What is the value proposition?

Bal Harbour Shops is truly a unique shopping experience. Our well-traveled customers always tell us that there is no place that compares to the shops. It doesn't look or feel like any other shopping destination.



### *Bal Harbour Shops*

Maintaining our heritage and being true to our DNA is the enduring value for the loyal clientele, as well as the magnet for new clients.

Tourists make up a large portion of the traffic to Bal Harbour Shops – why is that? The most successful shopping centers tend to be in popular tourist destination, the more affluent the better. The high-end retailers benefit enormously from the additional sales generated by global tourism.



### *Bal Harbour Shops*

Bal Harbour Shops is ideally located across the street from The St. Regis Bal Harbour Resort and is a huge draw to international tourists who are visiting the surrounding luxury hotels, resorts and condos on Miami Beach.

What were the main goals for the redesigned Web site? How has it been received? Our redesigned Web site, which was recently launched, offers our global viewers the latest fashion news and original content, plus showcases the exclusive or limited edition merchandise featured at Bal Harbour Shops. Our active social media allows customers from around the globe to connect with our Bal Harbour Shops' retailers and generates greater brand awareness among multi-generations.



### *Bal Harbour Shops redesigned Web site homepage*

How is Bal Harbour Shops embracing mobile?

With over 50 percent of our viewers using mobile devices, our Web site is fully mobile. We've also optimized user experience on our Web site's store directory by providing direct dial from your smart phone to each store or restaurant.

What challenges do retail shopping centers face going forward?

The nation's malls—and we are not really a mall—are under siege. No longer are intrepid customers required to brave the highways and byways of their communities to arrive at sprawling, enclosed regional malls which tend to either be devoid of any activity or, on the opposite end of the spectrum and borne out of a desire to be all things to all people, so overwhelmed with activity as to be unpleasant for someone seeking a restive and rejuvenating experience.



### *Bal Harbour Shops*

It wasn't that long ago that internet sales were essentially limited to catalog order fulfillment and to a few online pioneers who saw an opportunity to sell directly to the consumer without requiring them to endure what for many had become an experience to be endured instead of one to be enjoyed.

So in general, the biggest challenge for shopping centers, and particularly for the nation's stock of aging enclosed malls, is to remain relevant, appealing and interesting to a

customer who, when it comes to shopping, seems to have both far less spare time and far more options than ever before.

Where do you see Bal Harbour Shops in five years?

As the youngest generation in a multi-generation family business, there are almost an innumerable amount of reasons I have to be proud of my grandfather, Stanley Whitman, who developed Bal Harbour Shops in 1965, but aside from his dedication to his family, none is more significant to me than his vision, now celebrating its 50th year, of creating with Bal Harbour Shops an enduring and meaningful experience to which the customer can connect.



### *Bal Harbour Shops*

While the stores themselves are collectively the ultimate draw, it's the finely manicured and intricately curated experience of Bal Harbour Shops that resonates.

We literally have had multiple requests from customers asking if they could have their ashes spread here when they die. While that's one request we ultimately are not empowered to grant, we are enormously flattered and humbled by the notion that anyone would think of us in that context.

And I give kudos to my grandfather: talk about creating a special place. Five years from now or 50 years from now, as long as our mission continues to be to provide to our customer a place that is meaningful and an experience that is enjoyable, that's a recipe for timeless success.

Final Take

*Joe McCarthy, staff reporter on Luxury Daily, New York*

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