

Case study, mall of americas

Education



Introduction

The purpose of this paper is to present the marketing success, retail & consumer trends, expansion and future marketing plan for “ Mall of America: Shopping and a Whole Lot More. For over 20 years Mall of America has been able to attract over 40 million annual visitors driving by both local patrons and tourism. I will discuss my view on what I would like to see at Mall of America’s expansion facility and how that compares to the current facility. In addition to the selection of what vendors will occupy the space, but a marketing plan to appeal to new consumers to increase the number of annual visitors to Mall of America.

Paragraph 1

The Mall of America has been successful at marketing and maintaining a product that most did not expect to succeed, this is due to the fact that they have something for everyone in their retail and family entertainment complex and is viewed as more than a mall, Mall of America is a destination. Regardless of the weather conditions, you can always come to Mall of America and ride a roller coaster and enjoy all the features of the mall. The selection of the anchor stores and specialty stores appeals to different economic levels. In addition to the retail selection, there are activities for the entire family that include movies, a theme park and an aquarium.

Paragraph 2

Since the opening of the Mall of America in 1992, consumers have seen large discount retailers that have been able to provide name brand products at a discounted rate. The consumer is always looking for a deal, especially during

the time when the economy is slow. Consumers are less likely to go to a mall and spend when they can go to one store and purchase the necessary items at a discount. As we see a recovery in the economy, Mall of America needs to keep in mind that a majority of the consumers are not willing to go back to paying full price for their items and should consider the mix of high end specialty stores to those that are more economical.

Paragraph 3

Mall of of America should use the following criteria to add new facilities to its complex; will this bring new consumers to the mall, will the reason for the visit encourage the consumer to stay an extended period of time at the facility and will the interest be enough for the consumer to return to the facility. Once you have the consumer at the mall, it is not enough to have them fulfill what they are there for, but to entice the consumer to want more. Example would be to add a small concert venue that would bring in concert goers for dinner, the concert and possible hotel stay.

Paragraph 4

Mall of America managers should continue to market as a destination. When you market as a destination this relates to the local consumer and those visiting from outside the area. If hotels are added, marketing can offer vacation packages to include hotel stay, theme park tickets, movie tickets and aquarium tickets at discounted rates. In addition, the vacation package could include a 10% discount to all retailers in the mall for a specified period of time. Vacationers like to plan their vacation at a discounted rate, but also prefer to handle all the planning in one location and not have to contact

several companies to plan a vacation. If Mall of America adds facilities that is similar to an all inclusive vacation package, they will continue to build on their success.

Conclusion

Mall of America has been very successful launching and maintaining a concept that most people did not expect to succeed. The success has been driven by offering their visitors a retail and family entertainment complex that is viewed as more than a mall, Mall of America is a destination. During the expansion, Mall of America will need to determine which facilities will increase the number of annual visitors up from 40 million. Changing this destination from a one day visit to a multiple day vacation site.