

SPRING 2022

INTERNATIONAL

RETAIL MAGAZINE

**INSIDER
EXCLUSIVE
GLOBAL RETAIL
AUTHORITY
CHRIS
IGWE
TALKS TO IRG**

An  Company

**AUDRA
LAMOON**

OF LiveWire
Performance
Talks About
Pivoting and
Customer
Engagement



**FRONTLINE
LEADERSHIP-
HOW IT
CAN MAKE
YOUR
ORGANIZATION
GREAT**



05

From Zero to
WOW!



08

IRG Magazine
Speaks with
Chris Igwe



23

Popping Up for
a Cause

25

Frontline
Leadership

33

Pivot:
AUDRA LAMOON



37

Changing the
World Through
Real Estate

Welcome

As Founder and CEO of International Retail Group, LLC (IRG) and Editor-In-Chief of International Retail Magazine, Linda Johansen-James has created a platform for high-level celebrity brands as well as newer companies in need of exposure. An industry leading publication, IRG Magazine gives you real, front-line articles written by industry leaders. Each quarterly publication brings readers real tactics and strategies for the ever-changing face of retail.

A little context for those of you that don't know us yet - International Retail Group is a boutique international consultancy specializing in moving Direct-To-Consumer and digitally native brands into retail. We have launched well-known brands such as Barbell Apparel, Blue Moon Hemp, Proactiv, Revlon, Hess Toy Truck, among others, into retail. We've also had the opportunity to test new concepts for a variety of entrepreneurs, including Shark Tank's Daymond John and Jane Seymour. We LOVE bringing new concepts to market and helping entrepreneurs achieve their retail dreams.

With IRG Magazine, we seek out interviews with celebrity brands, internationally known movers and shakers in the retail industry, and brand managers that are making an impact in today's market. We strive as well to introduce someone or something new!

What you will find inside:

- Unique business strategies to elevate your brand or shopping center

- Discussions with industry leaders
- New ideas and innovations in retail
- Up-to-Date Retail news from industry insiders
- Brands looking for operators
- Retailers looking for locations
- Information you can use to grow your business today

In this issue, we focus on the Changing World of Retail. As such, we were thrilled to spend time with Global Retail Authority, Chris Igwe, discussing his thoughts on today's retail market. Dion Pouw, founder of 3DWD, talks about how they focus on creating innovative solutions for retailers and developers and Audra Lamoon will tell us how she not only survived the challenges of COVID but pivoted to come out on top!

We believe this issue will provide great insight and ideas from the best in the industry. We hope you enjoy it!

We look forward to providing more great content in the magazines to come so don't forget to subscribe and for a limited time you can subscribe for FREE to receive the International Retail Magazine. Just go to www.irg-retail.com.

We also love to hear from our readers so don't hesitate to contact us at

marketing@inrmcg.com

Enjoy!

Linda and IRG Team



Linda Johansen James, Founder and CEO of International Retail Group (IRG), has over 20 years of experience helping brands expand and thrive in a very competitive retail environment. Before founding IRG, Linda led American Kiosk Management (AKM) to amass over 400 staffed locations, 1800 employees, and 900 automated stores throughout North America, Australia, and New Zealand. Linda and her team drove AKM to reach over \$1.7b in sales as the largest owner-operator in the world. In 2006, Linda and her team introduced the world's first automated kiosk for Proactiv®.

In July 2016, Linda led the wind-down of American Kiosk Management and founded the International Retail Group (IRG). IRG is a boutique international consultancy with a slate of clients worldwide. Linda's passion is introducing new brands to the consumer. Whether short term, long term, in-line, pop-ups, store-in-store, airports, military bases, or other retail distribution vehicles, IRG is truly

a one-stop-shop for any company looking to launch into retail or simply test their concept. IRG can find the right location, negotiate the right deal, hire and train exemplary brand ambassadors and even operate as the brand's Retail Department – fully operating the retail location.

Linda loves working directly with customers by showing her team, using both training and example, how success starts with providing excellent customer service. Linda is most proud of her team of retail professionals and how they make a difference in the lives of people they touch every day.

As a highly sought-after international speaker, Linda focuses on customer experience, innovation, and change to drive business. She motivates her audience to think on their feet, embrace change, and be bold both in life and business. She is an active member and frequent speaker for ICSC and other organizations. She holds the distinction of Certified Leasing Specialist (CLS) and Certified Retail Executive (CRX). Linda is a philanthropist and supports multiple charities, including the Steve Young Foundation and Alice Cooper's Rock Teen Center. Linda has been involved with St Jude Children's Research Hospital for 20 years. She is currently in her 12th year of service as a member of the CEO Advisory Board. Linda is a firm believer that "To whom much is given, much is expected."

FROM ZERO TO WOW!

Engaging with Dion Pouw,
Owner, 3DWD - Creators of WOW!

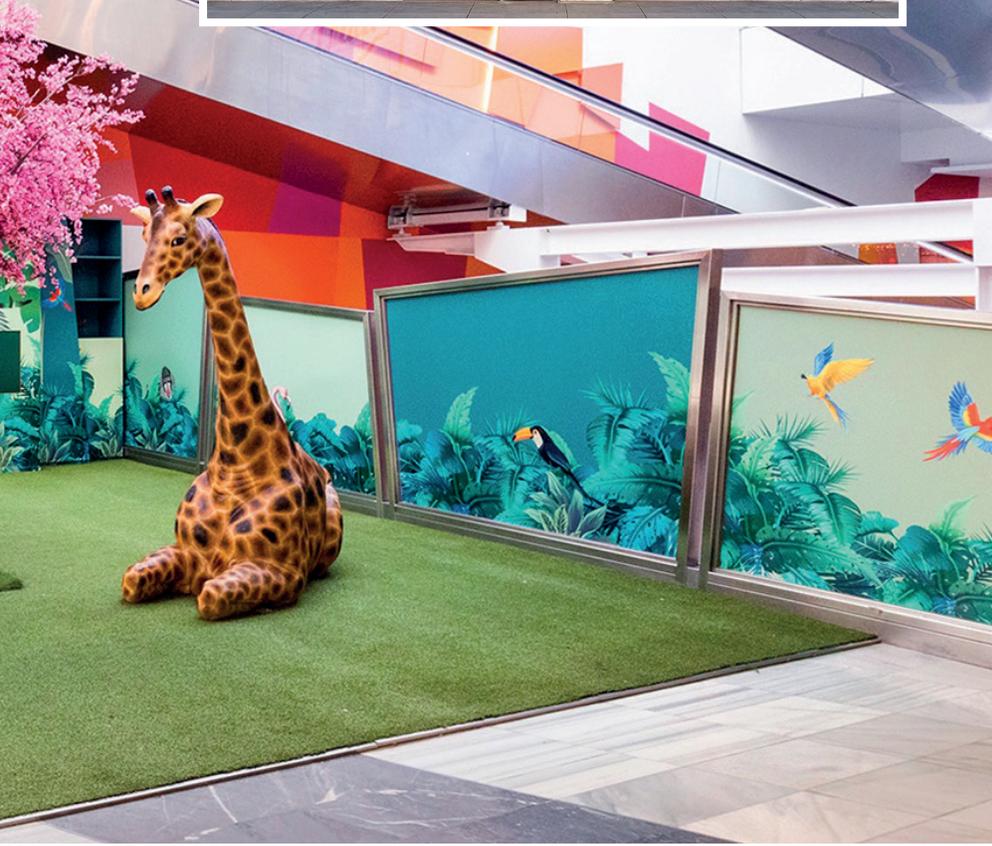
One of the never-ending challenges facing the retail real estate industry is the problem of vacancy. Even the most successful shopping places have the occasional vacant storefront even if only for a short while. Thus, the question arises – what the heck are we going to do with that space?!? Well, if you're The Dubai Mall, CBRE or Bayer Properties, you're likely to get in touch with Dion Pouw, founder of 3DWD – Creators of WOW! - specialists in creating and executing engaging spaces, photo opportunities and activations that solve problems, delight customers and bring value in one way or another.

In business since 2011, serving clients in over 35 countries, 3DWD grew out of the Pouw family's printing business based in the Netherlands. When Dion entered the business, they were already working with retailers providing graphics, but Dion could see potential beyond one-off hoarding or activations for individual locations. He understood there was enormous value in collaborating with landlords and brand owners to devise and implement a cohesive strategy aimed at achieving a specific goal or challenge. "We can do a lot of cool things," Dion says, "but we want to understand what we are proposing or what are we trying to solve. If we just need a graphic on it, we can definitely do that. It's not a problem. We like to do that. But if there's an opportunity to take that same space and do something more and make it more engaging, add more value, that's more fun, of course."

One of the most important things learned as the 3DWD team ramped up was the need for proactive and focused solutions. Approached by a Canadian mall developer to create a plan for their soon to open shopping center, Dion says, "We made an analysis of expected traffic, visibility, assumed customer profile for the area, etcetera. Based on that information and collaborating with Specialty Leasing Managers, we developed five "package" concepts employing the building blocks of 3D graphics, selfie moments, aspirational/potential of space, brand partnerships and so on."

One of my favorites of those concepts is 3DWD's the virtual chef interactive barricade. "We designed an interactive





barricade, where you would walk by and a hologram chef would start speaking to you. You order here and can even download the recipe, leaving your email address. We push that information into the loyalty system of that brand,” explains Dion. The team presented the idea to several F&B concepts, one of which went forward to execution.

Dion continues, “One of the things that makes this particular project so special is the integration of 3D graphics, the interactive digital, loyalty metrics and dashboards where we can see how people use it and feed data back to both the landlord and the brand.” The project really is valuable to stakeholders at all levels. Consider they did that project in 2016, imagine what they’re doing now!

Finally, what makes 3DWD different beyond the great quality of their end product? Why not that other group around the corner? The things that most impressed me – especially as a former shopping center manager – They ensure the team leader on the project knows the business in which they’re working. Dion says, “We always make sure we have people with a background in the industry. Our Director of Marketing worked in the shopping industry for 15 years. We have this mix that makes you try to deliver something that is both nice in terms of what it looks like, but also as a purpose, fits within the industry.

Interested in learning more about 3DWD – Creators of WOW!?

Visit www.3dwd.eu



IRG Magazine

Speaks with Chris Igwe

~Global Voice of Retail

IRG Magazine is thrilled to introduce the multi-talented and esteemed Mr. Chris Igwe of Chris Igwe International, an advisory for retailers and brands, and host of the podcast Global Voice of Retail – CEO's Talk to Chris Igwe.

For the many who are already acquainted with Chris, you will know him as one of the most active and dynamic members of our industry with a rich history in retail real estate having been employed by the likes of Foot Locker, GAP, CBRE and ICSC in Europe while also a strong advocate for the retail real estate industry around the globe. Subsequently, Chris has been working on his own and with various strategic partners for the past several years.

What neither group may know is that Chris, along with his parents and siblings, left Nigeria when he was a boy to settle in England and, for a while, in Switzerland. Educated to a Master Level in Geotechnical Engineering, he participated in several high-profile projects in and around the UK. Chris fully expected to make his career in the field. However, in early 1994 he was recruited to join the Foot Locker Europe team as Head of Real Estate. The rest, as they say, is history!

Chris was recently in Los Angeles to co-present a keynote at the Entertainment Evolution Experience conference and took time out to join us in a far-reaching discussion ranging from his personal and professional history to his current

multi-hyphenate status as Retail Advisor/Speaker/Educator/Podcast Host/Author/YouTuber. The conversation was so rich and far-ranging that rather than cut for space, the interview will be presented in two parts. Enjoy Part 1 below and look for Part 2 in our next issue.

Linda Johansen James (LJJ):

Chris – it's such a pleasure to finally meet you in person! Thanks so much for taking the time.

Chris Igwe (CI):

Linda, Anita, it's my pleasure to meet you as well. Thank you for the invitation. Shannon, always nice to see you wherever in the world we might be.

Shannon Quilty (SQ):

Indeed Chris!

LJJ:

Chris, with your work in advisory and hosting the podcast, you've had a front row seat to the machination of the global retail/real estate environment. Thank you again for sharing your thoughts and experience. You've really done all aspects of the retail business – the developer side, the retailer side – and have an all-encompassing experience. What is your favorite part of retail to do? Real Estate? Training? Is it helping retailers launch?

CI:

That's an interesting question and a good one because it was said to me recently "so you're not doing retail expansion anymore. You're doing all this other stuff." My reply was I'm actually still doing it. There are two issues, however. One is retailers don't know what they want and because of COVID, they're still figuring it out. Secondly, when they do approach me, everything goes silent after the initial conversation – sometimes for weeks or even months. The process can be really long. In my opinion, developing a retail strategy and helping retailers grow is a lot like riding a bike. You don't forget it. You can get back on that bike and ride it at any time. So, to answer your question, I think it's less about the retail strategy and or the shopping center development that floats my boat. It's more about

the thought process about what is it that you Linda or Shannon want to do in 3, 5, 10 years' time so that I can get into your head and together we can figure out what that business model should look like for the business. So, if it's an owner/developer, what is it that you want to do in that community, that environment? How are you going to engage that consumer? What are you going to put together in terms of technology and all those kinds of things? If you're a retailer, do you just want to park a store in a location? What excites me is to find out: Would you want to develop something that is going to be enhancing, experiential and much more? I've learned through the process, if I'm just doing something that I've done for the past 25 – 27 years in the industry, such as offering traditional advisory services, I can do it, but I wouldn't get super excited about it. For me, it's more about how to elevate the thought process and the discussion to find better solutions for the future. I want to be one of those innovative thinkers, not for any ego purpose, but because I must continue to learn. I want to learn.

LJJ:

I really like that because I think in today's ever changing retail environment, you have to continue to be open and forward thinking. You cannot afford not to!

CI:

I love what I do in terms of that

thinking. I dive deep into the brand. So, when a brand comes to me and says they want me to be their real estate advisor, I do a deep dive into the business. I look at the P&L and everything else that is key to the brand. I want to understand that journey or process. What I like to do is uncover and unlock missed strategies and help them articulate their story.

LJJ:

Chris, when you're engaged by a new client who's never done retail before – perhaps a digitally native brand – you've done your deep dive, understood their objectives, etc. – What would be your advice to them about how many stores to open? Five? Should they open 10? What about 1? Should we test the waters first? Shall we have proof of concept? How do you talk to them about how many stores really make sense for someone brand new entering into this retail landscape, especially now?

CI:

Firstly, I'd be excited and encourage them to expand now, for example, because there will never be a better time. It doesn't have to be a 100-store development, whether in Europe or the US. The idea is not to scale fast but to scale with a quality distribution around markets, having first done the necessary due diligence to understand the markets.

The very first thing for me, quite honestly, is to be working with the CEO and CFO. Those are the two

key people. I assume that they have no real estate capabilities in-house which is why they've come to me to help them develop. I must have the CEO and CFO's attention because I want the CFO to build the P&L over a three or five-year period. So, they're going to have to know the numbers, the details, the margins, the whole nine yards. It's got to be spelled out. We look at where the risks will be in terms of performance. We'll always be looking at what happens if it's minus 25% to 30% on your first year of sales. What impact does that have on the business? What impact does that have on your decision to pursue a strategy?

So that's the first thing – setting up the financial model. Next, we focus on cities. The first store location is the key, the critical one. You've got to look at something that is as simple as possible to execute. In other words, if they want to go to Paris and open a location within 9 months, it's going to be tough. Locating the right spot is tough and the process takes longer. So, if they want to open quickly, I will say we shouldn't start in France. We should start in cities that are easier to get up to speed in, due to the way the real estate market is structured – The UK, or Europe – The Netherlands, Belgium, Germany, perhaps Austria. In the UK the biggest challenge is not necessarily the rent, but the property taxes and business rates which can add something like 35 - 40% of the annual rent.

LJJ:



40%! WOW! What's included in that?

CI:

All taxes. These are taxes that benefit local authorities, local and national government. The main idea behind the business rates, for example, is that they are supposed to fund services the local authorities need.

LJJ:

You'd have to have a phenomenal cost of goods.

CI:

Well, to give you an example, Sephora entered the UK market many years ago now, but even with it being the best performing store portfolio in terms of sales densities, they could not make money, and

ended up closing the UK stores.

LJJ:

Well, how can you help with that? We do all that P&L work for our clients as part of our services. We sit with the CEO or CFO and put together the entire proforma. I have to tell you that at a 40% tax, even if my cost of goods is 8, I would struggle to make money doing a couple hundred thousand a month in sales.

CI:

Well, exactly. And that's why the question of objective is essential for the first location. Is it a brand builder for a digitally native brand? You don't want to have it as a loss leader. That's not the idea, but if it

breaks even, amazing! Or if there are other stores in a portfolio, then we can build on those. However, new brands should be aware that most retailers and brands expect a store to be profitable 3-4 years after opening, not in year one!

LJJ:

I think you're right, Chris. What's the objective? Are you doing this to drive sales? To drive awareness? Because breakeven is good. That's what we try and explain to our clients. If you can get



to break even in the first 12 months – Celebrate! In my former business, AKM, we had 1500 locations at our height. We owned, operated and managed all of them. In the beginning, if they didn't breakeven at 90 days, we shut it down. I was chasing my tail. I was opening as many as I was closing. I couldn't keep up with myself. If I was twins, I couldn't have kept up and I have a lot of energy! The point is that we realized after due time that we needed to give them six months to a year breakeven. By then you should have a solid customer base.

CI:

The other key when we talk about store rollout is timing. Real Estate acquisition is not linear, as you said, it's an art. You have to be open to the fact that for any number of reasons the right real estate will not be available in the order or timing you put down on paper. This is why we set up the strategy, right?

We cannot leave the discussion without referring to an important aspect of European real estate, which exists in most markets, especially France, Italy, Spain and Portugal. This is called key money.

It would take a Master Class to explain what it is and how it works, but basically, this is a sum of money paid by an incoming retailer to the existing tenant, for the right to purchase their lease. It is separate from the rent, and indeed from any money the landlord may himself ask for in order to offer a new tenant a lease. It is also seen in prime deals in other European countries, but to a lesser degree.

LJJ:

Tell me what repositioning a retailer means in your world.

CI:

There are two things. One is either closing the store or, and most importantly, renegotiating the lease contracts with the landlord, or exiting a market.

LJJ:

Are you having any luck with that Chris?

CI:

I am! I love it – it's sort of my specialty.

SQ:

His superpower if you will.

LJJ:

As you know, we've seen our share of economic downturns and crises in the United States. The death knell for physical retail has been rung how many times now? Now that COVID has subsided (or we've all agreed to agree it has) rather than seeing retailers and brands run screaming

from the malls, we've experienced an unprecedented appetite for perm space. The A and A+ properties are almost 100% leased and the competition for space is high. For our clients whose model is to test a market through Specialty Leasing before taking on a permanent deal, this has been especially painful as they've lost their locations. Are you experiencing the same thing internationally? If not, why?

CI:

We are not experiencing this in Europe the way you are here, with the exception of the UK where there have been more casualties than other markets. There's been some serious renegotiations for sure. The problem for me, however, is time wasted. We spend so much time going back and forth to get to the same conclusion we would have gotten to 6 to 9 months earlier. If we just put our respective term sheets down and said OK, here's what we need, the landlord proposes something, I take it to my client, and we agree or disagree but, in any case, we get to the conclusion sooner rather than later. So, I would say it's not happening in Europe or hasn't happened in Europe, let's put it that way, because the landlords have understood that it's better to make concessions and keep the tenant, than lose them completely, especially if they are large space users, who can attract good footfall.

LJJ:

Do the leases in Europe have exit

clauses, right to terminate, that sort of thing?

CI:

That is the heart or the jungle that is the European landscape. Every country is different. For example, in France, you cannot sublet. So, if you go in and take a unit you can't sublet even if it's a member company of your group. There is a way round this, which I use to negotiate.

However, in France and Belgium for example you can exit a nine or ten year lease every three years with due notice. Some countries and some landlords are more flexible, of course, but it is a case-by-case assessment, even down to the specifics of the shopping centre or high street location.

LJJ:

I guess the reason I asked that is because here, it's iron clad. If you don't have a right to terminate in your lease, you're not getting out of the lease. You can try and renegotiate it, but typically depending on the term you have left, you might be able negotiate a rent reduction for a time period and then they will add that to the end of the lease. We talk about it all the time. It's an art not a science when it comes to picking malls and locations and sometimes you just don't choose the right spot so to be able to negotiate a termination is really quite a challenge. However, because of today's retail market and the lack of good spaces in A+ malls, sometimes the Developer will work

with you.

CI:

As I have mentioned, in France and Belgium, typically leases can be terminated every three years with six months' notice. So, you can sign a nine- or ten-year lease knowing you have an opportunity to step out every three years.

SQ:

Let's talk about the Podcast: Chris Igwe – Global Voice of Retail. I think I've listened to each one of them and have found them to be really enjoyable.

LJJ:

Yes, I've listened to the Podcast, and I loved the recent gentleman with family history in the circus. The story is fascinating!

CI:

You are referring to Michael Harrison, CGO/Co-Founder of Gravity Active Entertainment, UK – that's a brilliant story, I totally agree. That's what's exciting about this industry, as we all know. People coming from nothing can make something. There's not a lot of them anymore but Uniqlo, Zara...these founders came from nothing, to build a global empire.

LJJ:

There really aren't a lot of them anymore, are there? I love the start-up story. I guess that's why I love helping digitally native brands that have never been in retail. For me, I like to help people be successful.



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Whether that is for brand awareness, whether we open a few stores for market testing, or to help build a footprint of hundreds of stores. To me it's about helping them see what their brand can do long-term and what it can become. It's about building brand awareness to drive more traffic to their on-line business as well.

CI:

The sad thing also is that there are fewer and fewer retail brands. Thus, everybody's chasing the buck. For me, it means that the digitally native brands are going to be solicited by every Tom, Dick and Harry whose interest may lie primarily in just getting a deal done and collecting the fees. There's a big danger where

they can get sidetracked – especially if somebody is offering a lower consulting or brokers fee than you normally would. My fee is my fee. We can discuss and negotiate, however, if you want someone else because they're cheaper and you believe they can offer the same level of service, I leave them to go that route with my blessing. However, what you get from me is a highly personalized quality service. For example – Tumi was my longest running client. At the first, they invited me to bid for their European expansion work. Other firms, big and medium sized agents/brokers were invited to bid. After assessing the options, and admitted they were considering another party,

they recontacted me, offered me the business and we went forward together.

You have to show the potential client that you care about them beyond the actual transactions you will do. I recall when a former young colleague was attending his first MAPIC conference in Cannes and asked me for advice. I told him that I can give him all sorts of advice but the one thing you have to do is you've got to be there for the potential client. It may take them some time to become your client but, in the meantime, you're going to take care of them. Pick them up at the airport, the hotel, show them the city, get to know them, etc. It's small but they will be shocked and pleasantly surprised.

A year later, the colleague said, that's exactly what he did, and it worked. He made sure that he was at the service of the potential client. And he said that he got the business. They were shocked that he spent that amount of time driving them around to see the city, go to a museum, whatever they needed even on the weekend. It's made such a difference.

It's a simple thing that we try and make super complicated, but we're human beings. Sometimes we just need someone to care for us.

SQ:

It's very simple. People understand time is valuable, especially people at that level. Build a relationship with them that shows your interest

is genuine and goes beyond the transaction. You build loyalty not by giving points or whatever, which is essentially buying it, but by doing the things that you're talking about. The key is to always be thinking about how you can provide solutions and opportunities that help them meet their goals and objectives.

LJJ:

Are the clients that come to you for help with real estate typically already in retail and want to expand their portfolio?

CI:

The majority of them are already in retail and come to me through referral. The bigger brands or retailers generally know what they want. They want to grow, to do one thing or the other. How can we engage together is the key question to create mutual benefits? Then there are others that are complete time wasters! So, you have to be deliberate in choosing with whom to engage.

SQ:

We started to speak about the Podcast - Global Voice of Retail and got a bit sidetracked. Let's get back to it. We have all three listened and loved it!

CI:

Yes – Global Voice of Retail – CEO's Speak to Chris Igwe. I get teased about the name. As I say, no one else is using it so it's mine!

SQ:

One can do that when they have the content and character to back it up. So, tell me, what inspired you to take on a podcast? It's not like you don't have enough to do!

CI:

True. I don't need to have something else to add to the list, but it had been building up over a while that I was getting really, really tired of all the negative press being written about the decline of retail. Quite frankly, it started in the US with all the attention around failing malls and department stores and then into the UK with their own issues with very specific Landlord/Tenant relationships – failures of department stores like Debenhams, etc. There was just a lot going on. We've been a little protected in France due to how the retail market works as opposed to anything from a legal or governmental standpoint. So, a lot of this was coming from the West in my mind and it was starting to just irritate me. I never really spoke to anybody about it. I thought, I need to get to the leading industry sources and ask them what they see as the future of retail, where they see retail going.

Originally it was going to be a mix of retailers and owners. As the idea continued to germinate; I guess about six weeks or so before I officially started recording, I said to myself, well, if we don't have the real estate, so the malls and the investors are not there, then it

doesn't matter about retail because the malls don't work. Therefore, retailers will not be in the stores. So, I decided to position it as owners, investors, and developers in Season One. I started with Andrew Vaughan, CEO of Redevco, for example, a major European landlord, and he was great. I just thought, I've got to put this out there; get these top, seasoned professionals in and talk to them. Inevitably, there were those who were concerned about why I wanted to interview them. Secondly, they weren't keen on speaking. Thirdly, would I say anything that might compromise them in the press? In order to bypass those concerns, I actually script the questions beforehand. I prepare it so they know where I'm taking the conversation. However, I also advise I may go off piste and do something totally different. I will never create an issue for them, because what I really want to hear, which is my last question to each interviewee, "What do you see as the future of retail? Where do you see it going?" "Do you believe in retail in the future?" It's very hard for them to say no. The fact that they say something; that's a commitment. It started to drive forward positive energy around the whole process. The positive feedback was tremendous! Although I obviously only use audio for the podcast, I send them the Zoom video which they can cut and paste and do whatever they want to do with it.

That's how it came about. When I finished Season One with the



owners and investors, I started Season Two with retailers, brands, and those who service the markets. I have a couple of people coming from Asia. My aim is to truly cover the globe to get a full perspective. I've had maybe six "NO's" officially, otherwise everybody is on board with only the challenge of scheduling which is no small feat with CEO's. I'm pretty pleased if not proud of the fact that at least people see the podcast as having a reputational element to it. It's good quality as well.

SQ:

You've spoken with all these amazing people, is there anything said where you really learned

something beyond what you thought you were going to learn? Something that may have changed your perspective on a particular subject.

CI:

Oh gosh, I learn a lot! Lots of different things! One of the big ones would be the guests saying that they want to or need to simplify the process of how their business works. When they're a big organization, it's sort of like, okay, how do we turn this huge ship in any space of time that is enough to see the impact sooner rather than later. Another point is they seem to be more open to something like the Japanese system of employee engagement

where there is a comment or feedback loop that feeds back to the C-Suite. They were also keen to know more about the workings of the "Factory Floor." The other thing I found interesting with several guests was them mentioning the importance of catering to the local community. It's very often one of the questions that I was asking, especially to those who have premier centers or international retailers and brands. The tourist traffic and profile has drastically changed. What's your business doing? We don't know when the tourists will return so we need to embrace and engage with the local community, was their response.

One concept coming out of this kind of thinking is TimeOut Markets. In the US you'll find them in Chicago, Miami, New York and Boston.

Outside of the US, you'll find them in Dubai, Prague, London, Montreal and Lisbon. It's one of my favorite concepts. In Lisbon, the original TimeOut Market I visited first, is beautifully located but it's all about tourists. When I interviewed Didier Souillat, CEO of TimeOut Market, he told me they work and continue to work on the local catchment. These are the customers coming every Thursday through Sunday. That was one of the AHA! moments I had.

Similarly, the interview with Janine Constantin-Russell, Managing Director of ICON Outlet at the O2, London was illuminating. She talked about how the Center and the brands are focusing more within

that local catchment in London rather than relying on tourist traffic. That was the general theme and Andrew Vaughan said so similarly - they own a fresh market in Madrid, for example, which is unusual for an investment for a traditional owner - and he spoke about how much more difficult managing that is. His teams have to deal with short-term leases and tenancies, new concepts, new brands as well as local producers and farmers, etc. An asset like that cannot be run centrally. Instead, the teams have to be local. They have to be much more in touch with the local community, working day-in-day-out on the ground. So that local piece and its complexity I thought was a real AHA moment for me.

The final point is about caring for their staff. Investors generally have offices they operate from but are not requiring, even when lockdown was changed, for the staff to come into the office on a regular basis. As such, they were more aware of family circumstances and personal situations and sought to provide the appropriate tools for them to work with. It was good to see that it was changing; that they're really taking the time with their staff.

That's maybe three or four of the areas I would say.

LJJ:

One more thing, did anyone you interviewed mention loyalty programs and what they were doing with their existing customer base? When you ask that question, the

first thing that occurs to me is what we've done with our own businesses and our clients is build great loyalty programs to encourage your customers to keep coming back. Those customers really sustain your business, and the new customers build it. You need both!

CI:

To be honest we did not focus on, or address so clearly, the question of loyalty for the customers, from the owner's perspective. However, in my conversation with Cindy Andersen, Managing Director of Ingka Centers, for example, a big focus of hers and the company is the loyalty factor within the communities they serve, but involving all the stakeholders.

SQ:

So, building loyalty beyond the current transaction, beyond collecting points. Building it through relationships.

LJJ:

Are there any new physical concepts that particularly excite you? Retail concepts? Development concepts?

CI:

I had a hard time with this one because of two reasons - one is I haven't physically traveled that much in the past couple of years. However, I can comment on photos that I've seen.

SQ:

You posted on LinkedIn a great photo of the new H&M Home in Paris - that was a happy surprise. I

made a point to visit when I was there.

CI:

Great! To shift your question a little bit - maybe it's not about new concepts, per se but to ask which brands are transforming, reinventing themselves. To your point, yes, H&M Home is a good one. That was probably one of my top four posts in terms of engagement - both views and likes.

SQ:

People really engaged, didn't they?

CI:

Off the Richter Scale. I have no idea where many of the views came from, but I assume they're part of the H&M family. They all bubble up when they see these great stores. The H&M Home, I mean, that was just such a beautiful concept. I've seen others and it's better than H&M Home on Regent Street in London. It's almost as good as the original Stockholm store. That was really nice, but this one is just beautiful. So, there's that, and the other couple that come to mind, though it's not new, I still think it's avant-garde and cutting edge, is the Lancome store on the Champs Elysees in Paris. Finally, in terms of renewal, Foot Locker is going through a revival. What I like about them is the community store concept they've been developing and expanding in Europe. There's one in Paris, London and in Brussels. The idea of the community stores on the one hand, is that where possible they want to attract most of the

staff is from the local community, so they don't have to travel too far, then they feel like they are truly part of the store. The second is that Foot Locker has included art in the store design. You will see paintings dotted around the store and around the sneakers which is very nice. Using local artists, it creates that sense of this is my store.

SQ:

Nike is doing a similar local concept. I visited one in Hyde Park Village in Tampa. It's a smaller footprint and everything is geared toward those people in that community - what they do and who they are. They aren't attempting to drive traffic from further away than the local area.

CI:

It comes back to your point Linda, about loyalty.

AB: Something developers have really embraced is "shoppertainment". Retailers are doing so as well. Do you think this is a trend or will it continue?

CI:

First, entertainment is a very broad subject. In terms of the EEE conference, where Vicki Lynn, CEO of REIT Innovations and I were key noting later this week, it is indeed around entertainment, but we are focusing on immersive technology solutions. We go from the traveling Van Gogh shows, of which there are about 12 around the globe today, to other forms of

immersive entertainment. In Paris, we have Atelier des Lumières, which is proving successful. Then there's everything else around that. Ski Dubai in the Mall of the Emirates is huge, of course, but there are others. However, it's also smaller things that you can do within the malls themselves and with the brands that connect with their own consumers. So, retailtech and entertainment.

If we take leisure, one example, which Michael Harrison, Co-Founder of Gravity Active Entertainment, UK, spoke of in the podcast can be leisure in the form of what they're doing when they take big space. It's not just bowling alleys. They have bumper cars and skiing, all sorts of other things that are active. There's a lot of activity taking place within this unique environment they have created. Inevitably, the thing is to acknowledge is that leisure is here to stay. It's here to stay because we, as consumers, just have to get out. We're tired of being stuck in. That said, if another pandemic wave occurs in the coming years, we're going to have these ups and downs. The Chinese are used to it - they go through a lockdown of a week, ten days every so often, and they get on with it. I think we're going to have this as well. Therefore, the desire to get out is going to be more important. However, one of the significant things that we've noticed in the industry overall is that it's not just about being entertained. One of my last such experiences was The Void, for example. While it was a great concept to go to, once

you've been, how likely are you to go again? How do you repeat that engagement and create the desire to return again and again? Therefore, one of the key things is experiential entertainment that's also educational. It doesn't have to be, but if it's educationally based that helps because you never learn the full picture in one go, but discover it over time, prompting return visits.

SQ:

You're almost always going to miss something.

CI:

Exactly. It's about how you keep the customer coming back through education. You do it through the family aspect as well. Once again, the parents take the children, the children learn something then they want to come back and do something new. The programs or events are moveable so maybe something else comes in a month later or two weeks later. The whole entertainment piece, yes, it's here. It's here to stay, but it's going digital technology through immersive and also, of course, the metaverse, which is the big thing today, along with NFT's and other digital assets.

LJJ:

I was going to ask you about that!

CI:

The global brands and luxury brands in particular are totally into that space. You know, when you see what a Gucci or Balenciaga and so



on are doing, it's amazing. I think the average mall developer hasn't a real grasp about these new aspects, nor do they know how to implement them into their mall strategy.

LJJ:

I totally, absolutely concur. Now wait a minute, that's really fascinating what you say about luxury brands because I think that is definitely under the immersive entertainment segment. This metaverse, right. You said something that stopped me. The luxury brands are into building their space already?

CI:

Oh, they are. They're looking into it and investing significantly, but so

too are the sports brands such as Nike, Foot Locker, and others. The reason is, amongst many, they want and need to get to the younger consumer. Since the younger consumer today is a gamer, you get them through gaming. Then it's like the rest of us. My mum and dad bought Colgate toothpaste, for example, so we, and our children, continued to use it. Build loyalty by engaging consumers when they're young and they grow with you, which is so critical, and more so today. It is a similar strategy luxury brands have been using, by offering entry price products to allow customers to get to know the brand and grow with it, towards

later buying higher value products. Major luxury brands have equally been using these digital platforms where gaming and e-sports are the key, giving the consumer exciting opportunities to acquire products and merchandise or they can add skins (clothing and accessories) which are added to the avatar and so on. This is definitely the current and future battleground for the minds and souls and wallet of today's consumers. It is here to stay and it's going to be very exciting to see how it goes. There are going to be some failures.



LJJ:

There is already talk about H&M and how they built their site on the metaverse and it was blurry so you couldn't properly see it. They were one of the first. That happens but nonetheless, they did it and I find it fascinating. We are currently working with a potential new client who is operating in the metaverse. I can't wait to see where this goes!

CI:

The fact remains that the technology has not caught up yet.

LJJ:

We did something interesting five, six years ago, with an AR /VR kiosk.

We were the first to operate a VR experience using Oculus glasses and a VR bike. We sold AR cards and the first AR Book, The Little Mermaid. Customers didn't really get it. We were too early in the market.

SQ:

There's something about being a little too close to edge.

CI:

Well, this is it. You have to be coherent in the message and the purpose of what the technology does and how it benefits the consumer.

SQ:

Chris, I know you to be a mentor and formal and informal advisor to others in the industry. Who were or are great mentors for you? Who comes to mind when you think about who inspires you professionally and personally?

CI:

I love this question. I can boil down my great mentors in the industry to four who really made a big impact on me. First, there's Jean Louis Solal. Jean Louis came to the US and got the idea of shopping centers and took the idea back to France. He developed over 30 major centers such as Parly 2, Vélizy 2, Rosny 2, Evry 2, in the Paris region and beyond. He co-developed Diagonal Mar in Barcelona as well. He loved and was passionate about the business. When I joined ICSC as Managing Director, he took me under his wing. He was, you know, like many of these guys that had strong views about ICSC. He said, I'm going to make sure that you know where you're going and what you're doing. He loved talking! I had to have at least two hours ahead of me because he wasn't going to stop talking. So, Jean Louis was one great mentor.

Sadly, all of these individuals I'm mentioning have passed away. John Reardon, Past President and CEO of ICSC was terrific. He and Mike Kercheval, former CEO, were the reasons I joined ICSC as Managing Director Europe. John was

such a gentleman. He recognized my talents and gave me a great testimonial about my service to the industry, when I started my own business years later. It was fitting that he was the one to recognize me in the speech he gave in 2014, in Las Vegas, for those of us who were receiving awards that year.

Another mentor was Don Fisher, Founder of Gap. The majority of the big deals in Europe, I did with Don directly. Don gave me his personal numbers - I called him in Hawaii at three o'clock in the morning my time in Paris, because that was when he was available. He said, "Don't call anybody else, just me". He taught me a lot and he listened to what I had to say as well, which was fantastic. He was a great mentor and one of those who pushed this whole American idea of nothing is impossible. When I put a deal to him, Don might say, "In front of the future store, I don't like that tree there or that bus stop or that kiosk, so get the planners to move it." Telling him it didn't work that way got you nowhere. "Just get it done, Chris...just get it done."

In the retail industry, those would be the three.

Outside of the industry, the late Bob Proctor, who was a guru in the Personal Development world and of the Mindset. He was very clear that anything you want you can get by setting your mind and focusing on that alone. I'm an admirer of his courses and programs. I had the privilege of introducing him on

stage near Vienna and then again in Los Angeles. Bob Proctor was a great mentor that I've been inspired by and worked with.

The others will include Tony Robbins. I've done the famous Fire Walk in London, read various books and done some of his courses. He's quite a machine, with abundant energy on stage.

Then there are Bill Gove and Steve Siebold. Bill died many years ago and his business partner Steve continues his legacy with the Bill Gove Speech Workshop, which is legendary in the speaking industry. Bill Gove was the father of the professional speaking industry. Steve's a good friend of mine, having learned the speaking profession through them, and which has stood me in good stead today.

Another mentor is Mark Victor Hansen. I had a chance to hang around with him. He is legendary for his book, "Chicken Soup for the Soul" series with Jack Canfield. Mark is all about Think Big - Never Think Small - Creating One Hundred and One Goals and everything else of a monumental thinking level. I had the chance, when Bob Proctor and Mark Victor Hansen set up the 3% Club in the US many ago now, to sign up and get close to them both. It ran for about 18-months and was phenomenal. They would take you to a whole higher level of thinking and ideas. It's these sorts of inspirational individuals that have helped shape me and taught me never to think small.

Peter Thomson in the UK is very well known there and has been a coach and mentor as well. Peter is all about selling and marketing and how to communicate effectively. I've known him for a very long time and have attended many of his events.

I would say those are the main individuals who have helped shape me.

However, there are others, such as Loral Langemeier, whose focus was on Wealth Creation with her own unique set of ideas.

Finally, the late Chet Holmes, whose focus was on how to generate sales and grow them. I as a part of his Mastermind group, with one-to-one interaction with him.

These are people who have given me tools and ideas. There are many others who have mentored me personally, while many have coached me. There are also many motivational speakers I've listened to or whose speeches I attended. I love being motivated, but it's nice afterwards if there's something you can use in a structured manner and say, how can I build on this for my own life?

I cannot advocate and stress enough the need to have a personal mentor or coach, throughout your life. It is priceless!

IRG:

We hope you enjoyed Part 1 of our interview with Chris! Please look for Part 2 in the next issue of IRG Magazine!

Popping Up for a Cause

*A Short Conversation with Simbi Haiti
Co-Founder, Birgit Grossmann Coles*



 *Simbi Lori and Birgit*

People are more interested than ever in putting their money where their values are. They want to know their purchase is helping something or someone they care about. They want to know and share the story of the product; to feel they are playing some part in it. Thus, cause-based retailing is gaining well-deserved attention.

One organization making a difference is Simbi Haiti. Co-Founded by Birgit Grossmann Coles and Lori Manuel Steed in 2010, Simbi is making a positive difference in the lives of the Haitian people.

What inspired you to co-found Simbi?

Simbi was visualized after experiencing the devastating results of the 2010 earthquake in Haiti. We saw the need for Haitians to have access to clean water and in doing so realized that job creation and sustainability were equally



important. Creating inexpensive, handmade accessories seemed to be the quickest way to get money back to Haiti as soon as possible - while highlighting the artistic nature of so many on the island. It was also important to us to use local, natural materials so as not to cause any more harm to the island or ocean.

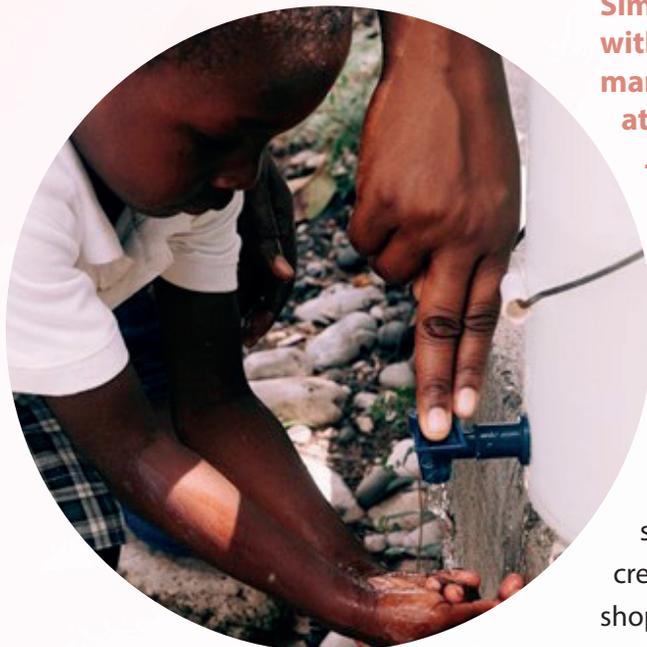
What is Simbi's mission?

Our mission is to improve lives one accessory at a time. Our tag line is "Look Good. Do Good. Feel Good." We create beautiful products that inspire people to help change the world.

Simbi has partnered with IRG to oversee and manage their first pop-up at Westfield UTC in La Jolla, California from May 13th through May 15th. What do you hope to achieve with the Pop-Up?

Connection and brand awareness. Currently, we sell our jewelry and hair wear online and in select stores. We wanted to create a unique and engaging shopping experience, so we

can tell our story, let people touch and feel our merchandise and really see the quality of Simbi products. Handmade, hand painted, and dyed products are simply better – which is impossible to experience on-line. We believe this will be a fantastic opportunity for us to really tell our story and are excited to partner with IRG to get our message out.



FRONTLINE LEADERSHIP

How it can make your
organization GREAT

A discussion with Linda Johansen-James and Anita Blackford





Anita Blackford, Sr. VP Bus Dev & Real Estate and Linda Johansen-James, Founder and CEO of International Retail Group talk about how working together over the years, though in different capacities, helped them to grow their respective businesses and eventually their friendship. They discuss how being on the “frontline” together making win/win decisions, their collective “boots on the ground approach” to doing business together changed not only how they continued to do business but how they did business with other

clients and retailers. Both Anita and Linda believe that if everyone in our industry put relationships in first place and practiced FrontLine Leadership, success inevitably would follow. It made such a positive economic difference for both companies, they had to share their story.

I am sure you are asking yourself, what is FrontLine Leadership? FrontLine Leadership combines the practical skills required to manage and work with frontline employees/clients and the ability to make decisions for the benefit of and overall success of the organization.

In other words, FrontLine Leadership describes how leadership brings the best out of frontline employees and/or clients.

In the business of retail, these are the employees that make the “cash register” ring. These are the employees that I like to say, “pay everyone’s paychecks.” However, they can also be the Leasing people and the Mall Developers with whom you negotiate your deals and/or the retailers you work with on a daily basis. FrontLine Leadership is all about building relationships to maximize the results of your team and/or clients.



make all the difference in your top sales and bottom-line profits. Why is that? Because if your employees/clients do not ever see you, if you never come to their place of business or interact with them personally or appreciate what they do, they will not stay regardless of how they're paid. As a frontline leader in your organization, you shoulder a great deal of responsibility for the success or failure of the company. You must have certain skills and abilities to do your job well and contribute to the company's overall success.



As Fred Hassan wrote in the Harvard Business Review, "It is the frontline managers who must motivate and bolster the morale of the people who do the work. These managers are central to a company's business strategy because they oversee its execution." If these people are essential to the success of the company, why don't we spend more time with them? Why aren't we finding out what they need, how they need it and be present for them? These are the questions you should be asking your team and yourself: What does it take to be a successful leader or better yet, FrontLine Leader? How can you help to create a positive work environment where productivity thrives?

A team is only as strong as its leader. Did you know that 79% of employees quit their jobs due to a lack of appreciation from leaders? Frontline leadership roles like Operations Managers, Leasing Managers, Regional Managers and Managers, and any other leadership positions in your company, can

In Anita's over 40 years as a shopping center executive, she found that practicing Frontline Leadership helped her retain her team on

the Developer side, build strong relationships with her retailers and recruit new business for her centers as well. How did it help her recruit new retailers? Her current retailers were so happy that they referred new business. When she needed referrals, all she had to do was speak to her current tenants. WOW! Didn't that make her job easier? Do you think it made her team's job easier as well? Linda says, "I know as a retailer, when I met with Anita whether it was on the phone or in person, she knew my business as well as I did. She took the time to visit my locations, get to know my employees and learn what was going well and what wasn't. How do you think that affected our relationship? How did that make me and my team feel when we were talking about expanding or renewals?" Linda asks. "Did it make me more apt to grow my business with her? Did I trust her more? Did I want to continue to do business with her? Well, I can tell you it did, and I did!" Was Anita practicing FrontLine Leadership? Without knowing it, that is exactly what she was doing.

Let's talk about some of the key strategies Linda and Anita use in their FrontLine Leadership. Both women believe these strategies are essential for any FrontLine Leader regardless of industry.

1. Transparency

Creating a culture of transparency, a leader's actions build a workplace climate that generates



trust, commitment, and buy-in from employees/clients. This is so important because if your employees/clients trust you, they will follow you. You know someone is a great leader when you hear their peers, direct reports and clients say, "I'd go to hell and back for my boss" Anita says If your employees/clients don't trust you or trust what you say, they will not be committed to you or the organization.

2. Show Up and be Present

This strategy may seem obvious, but you'd be surprised how many retail owners or managers are disconnected from what is happening day-to-day. How can you know if you are never out there? We know it's not enough to merely show up and walk around and leave. You

need to show your employees by working the store, engaging with the customers/retailers, remerchandising the store, doing hands-on sales training and maybe actually selling if you are the retailer. Do you attend events in your malls? Maybe not all of them but the big ones? Do you listen and respond with genuine emotion and interest? Linda believes that you should be spending at least 20% of your time in the field with your clients/customers. If you are not, you don't truly know what is happening. How can you make decisions that impact the top and bottom-line if you are never on the "front-line?"

3. Listen, Show Empathy, Be Aware

You must listen and respond with

genuine emotion and interest to your team. The best way to engage with your employees is by holding weekly video calls and on-site team meetings where you/they can ask and answer questions. In this way, you can pay close attention to what's





business, she hired and trained over 54,000 employees and the average tenure of her managers was over 10+ years. Whether you are a developer, in real estate, leasing manager, or retailer, the more you work on developing leaders around you, the more success the business will achieve. This is one of the most important “Frontline” leadership traits. Anita knows that over her 40+ years on the leasing side, this is why her team was so successful. She believes you give them the tools and let them work. Her job as a leader was to be there if they needed her but primarily to lead and then get out of their way!

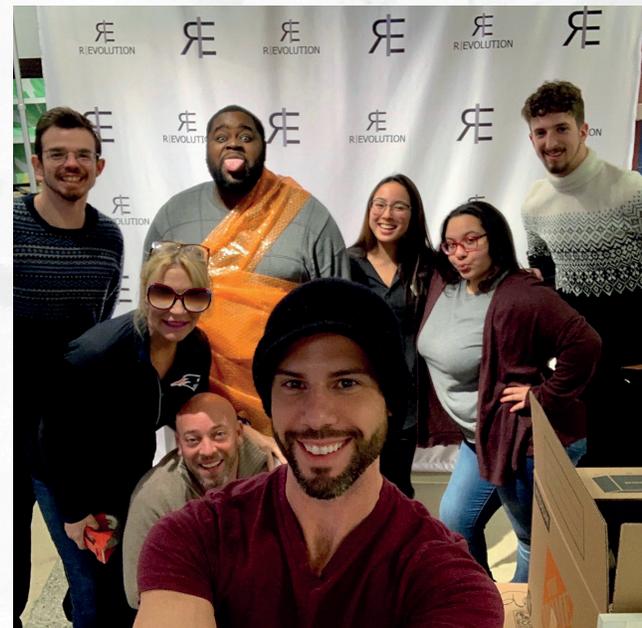
“If you want to really find out what is happening in your business, follow what one of my favorite businesspeople and mentors said, “You have to walk the manufacturing floor,” says Linda. “Wise words from Jack Welch, former CEO of GE. He

going on with the associates/clients at all the stores/locations. In-person, or at the very least virtual visits, provide insight you can’t get unless you are actually face-to-face.

4. Empower Your Employees

By developing strong relationships, we empower our employees. By encouraging accountability, and responsibility at all levels, you are creating high performance teams. Both Linda and Anita

believe the role of a leader is not to micromanage every detail. If it were, how much work would get done? You would be spending all your time following up. Very inefficient. Linda allows her executives/associates to make important decisions, exercise discretion, and be responsible for those choices. By letting her employees know she trusts them, they step up, creating strong leaders and a strong business culture. In Linda’s last retail



always spoke about the importance of hearing first-hand what your employees/clients are saying and the only way you do that is not from your office but out where the action is.”

Here are 4 easy steps to follow to start implementing FrontLine Leadership into your organization.

1. Communicate, Communicate, Communicate

If you want to be a better communicator, you have to be a good listener. Remember, you have two ears and one mouth. Practice listening and try to understand what you are being told. Repeat what you heard to ensure you heard it correctly. Remember that being a good listener is a great way to establish trust and strengthen your relationships.

The best, most respected leaders are down-to-earth and authentic. Employees appreciate leaders who are down-to-earth and honest.

2. You need to be able to adapt

A leader must be able to adapt quickly to changes. We have all learned this since the pandemic struck in 2020. It doesn't matter what industry you are in, if you didn't adapt and move quickly, learn how to deal with the unexpected, then you and your organization suffered greatly. Any good leader must adapt to change as needed

and adaptability is an essential FrontLine Leadership skill. A leader who can adapt to situations is open to different ways of thinking, is not afraid to be creative, and listens and tries to understand the perspectives of others. Think about how much more open your staff/clients would be if you were more open.

3. You need to execute tasks and achieve set goals and milestones

Effective execution is more than telling your team to do it! You must show your team the vision and inspire them to execute it. Good FrontLine Leaders need to not only set milestones but understand what it takes to achieve them. If you have a vision for your organization but no one knows what it is, how can they execute it?

4. You need to be able to motivate and inspire others.

How do you motivate and inspire your teams? You show them! A great FrontLine Leader does it by leading with honesty, integrity and most importantly by “leading by example”. You must show your employees/clients that you believe in them. Show them they can count on you, and you appreciate them. Praise them and recognize their hard work and dedication. FrontLine Leaders inspire their teams to achieve by motivating them, setting goals and then recognizing their contributions

to the company and their great work. You can also motivate yourself and others with your positive attitude.

In the ever-changing landscape of retail, we should be doing everything possible to make our business a fun, motivating place to work. We believe that by following FrontLine Leadership strategies, you can enhance today's retail environment.

What if by practicing FrontLine Leadership in your organizations you lower employee turnover, increase client satisfaction and increase your top and bottom line? Imagine what your business could achieve!



Linda Johansen-James
Founder/CEO
International Retail Group, LLC

www.irg-retail.com/lindaspeaks

LINDA JOHANSEN-JAMES

LINDA

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Guerrilla Retail:

How to Make Pop Ups Work for You

Choosing the right space, experiential design tips, display strategies while getting your staff trained and ready, are all strategic pieces to making a splash in Pop-Up Retail.



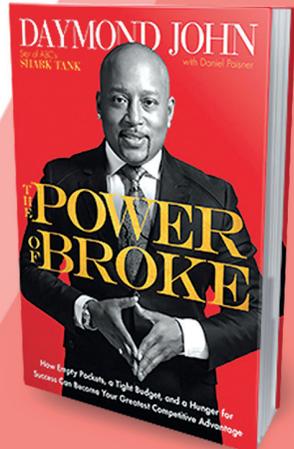
Former CEO of American
Kiosk Management

Founder of International
Retail Group

Keynote speaker for:
ICSC, Ancillary Retail
and Spree,



Keynote Speaker:
SPREE



Linda was featured in
The Power Of Broke
by Daymond John.

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A professional portrait of Audra Lamoon, a woman with blonde hair, smiling and wearing a red dress. She is standing in an office environment with large windows in the background. The text is overlaid on the bottom left of the image.

AUDRA LAMOON

Chief Happiness Officer,
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Welcome to PIVOT! This column highlights people and organizations who have met unexpected challenges by rethinking, redirecting, and redistributing their energy and intentions to help them realize their goals and dreams.

Livewire Performance Consultants, Ltd., offers expertise and support in all aspects of communication, from internal communications strategy to how to communicate your services to external audiences. Chief Happiness Officer with Livewire, Audra Lamoon is an Experiential Corporate Trainer, Speaker, Turn-Around Advisor, and consultant in retail, office, hotel, residential, mixed use and hospitality.

Picture this... you're hit with the news that all your training pipeline is about to drop off -along with everything else it seems! You need

to fly back to London ASAP from your sick bed in Atlanta, as COVID is closing down the airports...and the world!

I jump out of bed having received a late night call from a concerned client asking if I had watched the news; she said Trump is closing Atlanta airport tomorrow. YIKES! Trying to get hold of British Airways was useless...so I packed, while sick with what we now know was COVID and got myself to Hartfield Jackson airport; expecting thousands of people in exodus mode; but... nothing. It was surprisingly empty. I got through to the lounge in 20 minutes, in what usually takes me 1.5 hours! So, I'm sick, confused and

tired as I'd been feeling so bad since that 'lucky day out' at Universal studios. Hmmm...

I landed Friday 13th (gulp!) at Heathrow airport and it all spirals out of control from there - mostly in my mind because I am an energetic, classroom, corporate trainer; trying to do her thing, while COVID systematically shuts the world down. Most of my clients are abroad and I didn't know how I was going to pivot, adapt or cope for the coming weeks, let alone years!

So like any other independent business woman, (I suspect) I sat amongst my removal boxes (I was moving supposedly that very month) panicked, and then thought

“OK, so what CAN I do rather than what’s going to happen to me?”

And as I look back it seemed to evolve organically, but at the time was hit and miss in my head. It started with me delivering free webinars on all sorts of subjects to existing and new clients. I offered free brainstorm sessions from a culture, change and customer service point of view and it got pretty popular...but I had to learn this bloody ZOOM thing (which has been my saviour I have to say!). I used this time wisely to get techy – not a word used in my vocabulary as any of my friends and clients will tell you! I had always despised online and webinars – I HAD to be in front of people to make a difference - or so I thought!

In fact, I decided to have a little fun with it! I read stories to my American client’s children, as they loved my English accent ha ha! That was so much fun for us both, and even read adult versions, which were slightly naughtier! In fact, I quite liked sitting on my bottom playing around – until that is, my bottom started growing! But back to the story...

It was time...yes it was time...oh no how do I do this? I’m talking about the dreaded ONLINE learning. It was always the last



thing I wanted to consider. The Livewire team had been on about it for years (and years) and I had refused to even chat about the possibility of Livewire going online. I hated technology, I repelled it but I had to put my Bridget Jones panties on and face the music...or the platform!

Thankfully I have two fabulous, clever and forward-thinking associates who made this easier than I ever imagined in my head (script writing in one’s head is always worse than the reality right?) Gary Pyke in the UK and Kai Bailey in the US were fabulous, and we had meeting after meeting not just to create eWire, but to enjoy the process. The creative brainstorming sessions are always my sweet spot! We could create whatever we wanted, and they needed to be short and fun for me to get on board with it. With our individual skills sets, we carved up the actions to suit our ‘genius zones’.

So, I have a lot to be thankful for because together with the online Zoom sessions, business resumed. Yes, it changed; but I can meet with as many clients from as many States as often as I like. No more planning arduous trips for weeks on end, different airports, different hotels and such.

What I can do from this year is CHOOSE...what a great and lucky thing to have at my disposal! I can blend where and when I travel or stay and how many teams we can touch through the power of Zoom, eWire and in person classes; I’m truly grateful.

I even went one step further and invested in my own digital reporting system to assess retail and residential buildings- mystery shopping but on steroids. REMA was born and again I partnered with an associate Ian Scott, whose genius lies in retail analysis, BUT he can whizz around a report faster than me! Still, I’m doing very well after having a mini melt down or two during the design...but it has taught me that patience is my best friend... I can learn a little each day and by the end of the project, I can do a lot!

Pivot, adapt and choose...these words will ring in my head for the rest of my life!

A black and white photograph of Alice Cooper wearing a tall, dark top hat and a dark, sequined jacket. He is looking towards the camera with a serious expression. In the foreground, a young girl wearing a cowboy hat and a patterned vest is smiling and looking towards the camera. Behind her, a young boy is playing a drum set.

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CHANGING THE WORLD THROUGH REAL ESTATE

One of the goals of IRG Magazine is to share information and ideas for the betterment of the retail/real estate industry, so we were excited to learn about University of Colorado Boulder's Real Estate Center. From their website, "The CU Real Estate Center at the Leeds School of Business is a powerful collaboration between the University of Colorado and the real estate industry. The Center is not only a vanguard of thought leadership in the global property sector, but also a key resource for graduate and undergraduate students in obtaining internships and ultimately permanent positions through Center connections."



To learn more about the program, Linda Johansen-James and Shannon Quilty spoke with Mike Kercheval. Mike is the Executive Director of the Real Estate Center at the Leeds School of Business of the University of Colorado Boulder. As the Center's Executive Director, Mike manages and promotes the important relationships between the real

estate industry and the academic community through a number of initiatives focusing on business education preparedness, career development and mentoring, and advancement of industry best practices.

Prior to joining the Center, Mike served for sixteen years as President and CEO of the International Council of Shopping Centers (ICSC), the

world's largest commercial real estate trade association. Under his tenure, Mike dramatically expanded the association's professional education, advocacy, research, and networking activities and doubled ICSC's global membership to over 70,000 across more than 100 countries.

Prior to ICSC, Mike spent thirteen years as a portfolio manager and real estate investment banker in New York, at Equitable Real Estate Investment Management and its successor companies, the final three years working in Latin America as CEO of Lend Lease Latin American Realty Advisors.

SQ (Shannon Quilty/IRG):

Mike, thanks so much for speaking with us today. We're excited to hear from you! Sadly, we can't all be together in person but through the magic of technology, it feels almost as if we are together. In the "room" apart from myself, Linda Johansen-James, Founder and CEO of International Retail Group, Madison Gross, Consultant with the Leeds School of Business, and today's subject, Michael Kercheval, Executive Director at the Real Estate Center at the Leeds School of Business at University of Colorado, Boulder. Mike and Madison, you may know from their time working with ICSC – the

commercial real estate industry association.

Mike, this is not what retirement looks like! What about this opportunity made you want to come aboard? Tell us about the program and how it's growing under your leadership?

MK (Mike Kercheval):

When I retired from ICSC, I was inspired by one of our Board Chairmen, Dave LaRue, who said if you are young when you retire, you can still have another career and do something most impactful. If you retire when you're 60, which is when I retired, you still have a lot of runway ahead of you. You also have a lot more history behind you that you can share. So, when I was 55, I made the decision to retire when I turned 60, which seemed like a long time away. During those five years, I thought a lot about what Dave said. It's not that I don't like to work. I love to work, and I love to be busy. I love to share. What can I do that can have a positive impact in that next 10 years of my life? What most intrigued me most was my observation of how real estate impacts the world more than any other sector or any other industry. I still say to this day that it's the only industry that touches the lives of every man, woman, and child on the planet, generally for

good. Everybody has a place they live. Everybody shops, everybody worships, everybody works, everybody goes to school. Even if not everybody, at some point real estate touches you. I was struck by the fact that there are not, there were not, and still are not enough people in the real estate sector at-large to maximize the value of real estate. Of all the world's assets, stocks, bonds, and real estate; real estate makes up 60% of the world's total value of investment assets. It's bigger than all the bonds and all the stocks combined (JLL study). However, of all the people working in investment asset management, only about 10% are in the real estate field.

So just this one touch point, we don't have enough people and presumably we don't have enough good people to really maximize real estate's impact. So how do we do that? We need to train people and we need to offer opportunities to people. In fact, we have to take one step back. We have to tell students early on in their academic career about real estate and how it can have a positive impact. I thought where do you do that? You do that at an institution of higher education. I'd never considered University of Colorado, though I attended as an undergraduate some 40 years earlier. I also knew the gentleman

running the real estate program who had created an alumni group of graduates from CU, and I was on that Advisory Board. Sadly, he's passed away – his name was Sherman Miller.

The school reached out to me and asked if I had any interest in moving to Colorado and running the Center. It was truly kismet that I had retired. I didn't have something else lined up and it was in Colorado. I could get my head around that because I'd been there, and I knew Sherm and I knew what he had started with his nascent program at the Real Estate Center.

So that's how I ended up here. And then from that, what I've done - and this, I think is an answer to your question about why our program has grown so significantly - I've stayed focused on this notion of why we have a real estate center. It's not to generate tuition dollars. It's not to push people out into jobs. It's not for academic research. It's the mission that we can change the world through real estate talent and I'm thrilled that people have listened. I think we've grown from 75 students to 500 students in five years as I've had the opportunity just to talk to students about the impact they can have, and then we train them and get them great jobs where they are actually making a difference. So, our growth isn't anything

other than exposing people to the opportunity that was out there. If my only contribution has been the opportunity to communicate that message and to be heard, I'm very grateful. Now, we've got to figure out how we continue to build our program.

IRG:

ICSC is again hosting the Cornell University Case Competition and you've got a group of students participating. For those who don't know, what is the competition and what does it entail?

MK:

It's an international competition between universities where students form a team, are given a real estate case and a week to analyze it. They make recommendations based on the information at hand and present it to judges who are industry professionals. Typically, the case is an old shopping center in a specific market. They're given the statistics and other pertinent information and asked what they would do with it. They back up their recommendations with a full-blown business plan, financials, pro forma, etc. The students can get pretty creative!

All in all, this is a great opportunity for the students, along with seeing

the ICSC Convention itself. What I've done in the past is take about 15 students to Las Vegas; the Center pays the expenses for their trip. I set up meetings with the companies and some of these great people I had the honor to meet over the years. We also work on job placement, so we visit to companies looking to hire and make introductions.

IRG:

You're also offering a new Real Estate Certificate Program that includes courses like Real Estate Law for Non-Lawyers, Real Estate Finance for Non-Financial Professionals, and Fundamentals of Commercial Real Estate. I'm not sure that's available in many other places. Tell us a bit about that program.

MK:

As recently as three years ago, I was speaking to the VP of Finance of a real estate company. She said to me, "Can I take a real estate finance class? I just really don't understand it even though I've come up through accounting and bookkeeping and I'm the VP!" Unfortunately, unless she wanted to enroll in a degree program or was able to talk a professor into allowing her to audit, she was out of luck.

I talked to our Board and asked if they had people in their

organizations who might feel the same. They saw merit in the idea and thought it could be especially beneficial for some of their rising stars to take classes in three key areas. Some could really use a fundamentals class. Others have people who really get ridden roughshod by attorneys and would benefit from a real estate law class. They don't need to be lawyers but know how it works. The same is true for finance. It's taken three years to really think through how we might launch this program, with COVID acting as both a challenge and opportunity.

Last year I concluded that it was time to figure out a way to offer three different courses for which we would award a Certificate of Completion at the end. They would not get academic credit, but our hope is to be able to give them credit that they can apply towards a master's degree here at some point. When Madison Gross, formerly of ICSC, agreed to help it was perfect. Here's the one person I know who has done this before and knows how to do it, who I trust! No need to say more.

He is here now and we're making it happen. Interestingly, where this has gone is not just to satisfy those industry professionals, which is a real need, but it also goes back to the need for more and better people in

the real estate industry. They don't all have to be manufactured in our university. We can help train people who are already in the sector or maybe job shifters.

So, where are the job shifters? I started thinking - I'm on the Board of Project REAP - the real estate associates program widely acknowledged to be the most successful diversity initiative in the commercial real estate industry. ICSC helped launch REAP in 1999 with a gentleman named Mike Bush, whose idea it was. Mike worked for Giant Foods in Washington DC. Mike Bush said, "There really aren't many people of color in real estate and certainly not in management. We ought to change that". He was really an early advocate of diversity and inclusion and recognized the improvement of a board and company by including more diverse perspectives. That is Project REAP.

REAP's students represent a powerful group of talented career shifters. As part of CU's program we decided to offer our three courses, two hours a week over six-weeks, to Project REAP students free of charge, as a contribution to bring greater diversity to the industry. We're doing training online, so we don't have to worry about students being in Boulder, Denver or some central location.

And then there's a third area of interest in our program. There are a number of corollary academic programs at universities like ours - architecture, planning, even some of the business sectors - where students can't take any real estate classes because they're not enrolled in those degree programs. So, we're going to offer this executive education series to that group, such as for the University of Colorado at Denver's School of Architecture and Planning. They'd love for their students to have a real estate fundamentals class. It'll make them more employable and probably better all-around. So again, let's find people who have the ability, the interest and the desire to play a bigger role in real estate and impacting the world. That's where

this Executive Education program originated.

Again, I'm really thrilled we have Madison to help us power through all the angles. It is big thanks to him we are ready to kick it off in a couple of versions over the summer. The Law and Finance courses will commence in the Fall. The program will be guided by university professors. We'll still have the ability to use the industry practitioners, but we'll also have the imperator of a professor that either at the Law school or, in the case of finance and fundamentals, of our Business School.



IRG:

First of all, I love this. I did several executive programs at Harvard and Stanford. It made such a difference in meeting people and being involved in the industry. I really believe it's so valuable. I applaud you for this. Will you offer the program in-person eventually and bring people into the University?

MK:

That's our hope. We'll be doing the summer Fundamentals program in-person and also online, we should be able to do it for the Law and Finance, however, we've since learned from others that the hybrid approach has not been very seamless from a teaching or learning standpoint. You're focusing on the audience, but you also need to engage the online students. Interaction can be very limited. Perhaps technology will get better - we'll figure it out.

If you can do some learning in-person and some remotely, that would be the ideal. We don't want to preclude anybody from getting this knowledge because they can't afford to come here or don't live here. It's kind of a social mission as well.

LJJ:

I'd like to go back and talk a bit more about Project REAP. After we spoke, I looked it up. It's really interesting

because I felt the very same thing when I got into this industry 25 years ago. First of all, there's not very many women. Secondly, there's really no one of any color. I love that you're encouraging and you're on the Board and really trying to make a difference. Tell us how that is working and how you're going to integrate that into your Certification program.

MK:

Yeah, on the last point, I think it's just as simple as beginning this year, when you sign up and get selected for Project REAP, you will receive access to these three programs. We decided not to make successful completion of the courses a requirement to completing the program, however, we will encourage them to take the classes and tell them why it's really important that they do. That will separate the average participants from the excellent participants - those who take initiative and do the extra bit.

If the University can get behind a program like with REAP, even though it's not with our students, it tells me if you can't make an impact in one area, but you believe in the goal, try to do it another way. Don't drop it if you can't succeed with the one path you thought you had. That's really my idea of bringing

the business school into this and to show that the Business School is definitely involved. Our school's Dean brings an invaluable set of perspectives: she's woman, as well as the first generation in her family to go to college. She's a big supporter, believer and an advocate for the value of doing anything we can to promote inclusion. To the extent that



brings greater diversity, there's such a strong business case for that.

Linda, to your point about the women in the industry, when I started, we set a goal of 50/50 by 2020. We're getting there now with women in the real estate program.

We now have more women mentors who can work with our students. We're busting the crazy stereotype of women not being good with numbers, that they should go into marketing. We have not skipped that mission of gender diversity. Even going one step farther, I think that there's even more non-binary gender diversity we can bring into

people may stop going to your mall. If it gets really dirty, they're just going to completely avoid it. Billy told me that clearly men designed shopping centers so they have a hundred square feet for a bathroom for both men and women. They don't really think about the appliances that need to be in there and about just the time. Gee,

to think about those people who maybe aren't comfortable going into either - they're going to avoid our mall, right? So, that's just one small example of a businessperson who's not trying to change the world, but he's saying if I'm more responsive to social needs and societal changes, I'll probably be more successful as a businessperson.

I think, again, diversity has a payback beyond just doing the right thing, which should be enough.

SQ:

I love that. I think we've talked about most of the things on our list if not in the order that we intended, but that's fine. We wanted to ask you about IRG's Cover subject issue, Chris Igwe. He speaks highly of you and mentions you as one of his mentors. He is an incredible man and so kind so generous with his time and knowledge. He thinks the world of you, Mr. Kercheval. So having said that, tell us what you think of Chris!

MK:

The real story?

SQ:

We want to hear it all.

MK:

I've met Chris in Europe shortly



the industry.

I think that just those perspectives are going to be huge for the future and huge in the industry, I don't know if it was Billy or Bobby Taubman who told me if you have a dirty bathroom in your Center,

you could really get more people shopping if they didn't have to wait a so long to use the bathroom.

He told me we need to think more broadly, that perhaps women's bathrooms should be twice as big as the men's bathrooms. We also need

after I started at ICSC. I went with my predecessor, John Riordan, to Europe, and we had a meeting with the European arm of ICSC. Europe had operated independently from ICSC and had only recently been brought in. It wasn't smooth and it wasn't easy. John Riordan was frustrated. There had been a scandal resulting in the leaving of the previous Managing Director, so new direction and new leadership were needed. As John pointed out at the time, this was my challenge. He was retiring and it was in my best interest as the new guy to find the right person to get the organization in shape. I asked him for recommendations, and he kept clicking his fingers trying to remember the name. "There's this guy, There's this guy." He couldn't remember the name. Finally, he says, "He's the only black person in the real estate industry. He does real estate for GAP or Footlocker. You'll meet him at MAPIC (Europe's major Retail Real Estate convention) – he will stand out there. And he was right and so I met Chris. The next day we had this meeting and we started chatting. As we were talking, even though our backgrounds are so different, our hearts and our social and compassion visions were aligned. Our birthdays are very close. We both got married on exactly the same day. We both married women from different backgrounds. We just had such a good time talking and

laughing and enjoying fine wine. We found, as Chris said, we are twin brothers from different mothers. The next day, I asked him if he would you have any interest in talking about working for me and running ICSC Europe. He agreed to consider it, consult with his wife and family and when he agreed, he could only commit for a year. We put together a really aggressive plan of attack. He was able to use his unique position in the industry and his contacts, frankly, as well as his cultural difference, because people could not figure him out, to get people to stop arguing and just think about what we were talking about. He did an amazing job for me. When the time was up, he helped me find the next head of the office, Ermine Amies, and she was very good.

I continued to see Chris a lot - at MAPIC, and he came a few times to the Middle East Council of Shopping Centers. He helped us when we started to launch an ICSC in Africa. He knew some people in his part of Africa and had some connections. His father was the first to translate the Bible into the language they spoke in his part of Nigeria, which he said was not a written language, so he translated the Bible phonetically into this language.

SQ:

Wow. We didn't get that background!

MK:

All of those things really resonated with me, so I felt a real affinity, admiration and love for him. You know, the fact that you mentioned he said nice things about me – boy, I couldn't say enough nice things about him. Number One, I'm not surprised he said nice things about me because that's his personality. Number Two, I'm just so flattered because he didn't have to bring me up. It's very kind he would take the time to do that. He's been very generous with his time helping me understand Europe. He was very much a business and cultural mentor for me. In turn, there hasn't been anything I've asked him to help with – whether advise a businessperson, a colleague, a student, a young member of our industry where he hasn't stepped up. I'm certainly hopeful that I will be able to reciprocate even in a small way to give back as much as he's given to help me. So great man, great person. I wish we were neighbors. We could see each other more often.

LJJ:

What's your advice to young people or people transitioning into the industry?

MK:

I have four pieces of advice, that I try to share. I've thought a lot about what's impacted me. The first is a

general thing. When people are considering a change to something new but aren't yet sure which direction or when a high school senior isn't sure yet what to study, I recommend they get off that track and ask themselves what difference they want to make in the world and start there. Whether you're my age or a 16-year-old, I think that's where you need to start. The question is not what do you want to do? but what difference do you want to make?

That really helps you recalibrate. Let's see - What can I do? What skills do I have? How do I want to make a difference and what skills do I need to develop? That's where I start. I also admit that for me, I realized real estate was the most efficient way for me to make a difference in the world. I really feel my purpose on the planet is to make everybody's life better. How could I do that in the broadest, most impactful way given the skills I have or could acquire? For me, it was real estate though it may not be for other people. You may have different skills that should be deployed in a more effective way. I think for most people, real estate provides that opportunity. I don't think a lot of people think about that.

I think they think about real estate as a trade. They can't get their head around the fact that it's really an idea. So that's Number One. What difference do you want to make in the world? Think about it and let's

talk about how real estate might help you achieve those objectives.

As I see it, there are three other things to help you be successful. This goes beyond real estate. I would attribute any success that I have, in looking at other people and asking, how did they get there? I think that's what I should do.

First, I tell people a very simple thing to do is to learn another language. The reason is when you learn language, you learn about a different culture, and you begin to think differently. You exercise your brain into areas that you hadn't really thought existed. It dramatically increases your empathy. So, if increasing your empathy is a goal and you're not exactly sure how to do that, my advice is learn another language. There are the practical advantages of course, of having another language. But I think the most important part is developing those empathy skills. I've seen all sorts of examples where it's helped tremendously. There was a time in my life where because I spoke Spanish, I was sent to South America to start the business of Lend Lease in Latin America. I was the only one in that room who spoke Spanish, so I got the job. That leads me to the next one...

And that is, to take the job that nobody else wants. No one else, even if they did speak Spanish, raised their hand to go down to Latin America.

I was reminded of Rene Tremblay, former CEO of Ivanhoe Cambridge. Rene was telling this story to me and some others about how did you get here? He said, well, I didn't speak any English, I spoke French. I hadn't yet acquired a lot of job skills and maybe wasn't the smartest or the best with numbers. It was early in my career, and I was in this meeting with all these junior people.

The question came up...we have a new Center in rural northern Canada and we need somebody to go there. It could be for a year. It could be for five years, but we need somebody to go there. They looked around and nobody's raising their hand. So, Rene raised his hand, introduced himself and off he went to the Yukon. That was a turning point in his career. He became known as that guy who would be willing to do what needed to be done. He understood obviously this is important or they wouldn't be bringing it up. I'll take it on. So, whatever it is, big or small, know your boundaries, but take the job that nobody else wants to do because it gets you noticed and it's going to make a difference.

And then the final piece of advice that I saw and heard so many times from Mary Lou Fiala, a former ICSC chairperson. She was often asked how she became successful as an executive, as a woman. She loved the question because she never defined herself as successful as a

woman. She just defined herself as successful. She said the number one key to her success was being a nice person in life and in business. The world is all about human interaction. We prefer to interact with people who are nice, and we will avoid every opportunity to work with someone who's not nice, who we don't like. She gave the very pragmatic example of when the financial crisis in 2008 hit, and companies had to let people go. Executives would get together to decide who to cut. We're going to have to make cuts. Uh, well, let's get rid of that guy. That guy was a jerk. He was a pain to work with. He's always complaining. People like to work with people they like so it follows they will work better with nice people. That they smile and make the people around them feel good can't be the only attribute but it's a great place to start. When we exited that recession, and it was promotion time - who do we want to promote? The nice person. They're hard working, but there are a lot of hard-working people, but that is a really nice person. I realized that I'd been living by that.

Cultural EQ, learn another language, do the job that nobody else wants to do and it really pays to be nice.

Jonathan Tisch wrote a book called the Power of Nice. I've been a fan of his business philosophy. He was born

with a few opportunities at hand, but he said that wasn't enough, you had to be nice. He says, I only hire nice people. I can always train them. Life was better working with people that you enjoyed being with.

So, those are my four pieces of advice that I've tried to live by and think it's important to share with people who want to make a difference. Not everybody wants to make a difference and that's fine. We need consumers but I like to be optimistic. I think everybody wants to make a difference. So how can we provide that capacity. Full circle, coming out here to CU, this is my, I don't know, fourth different kind of career track. This position has really, for me, brought it all those tracks together, and now I have the luxury of saying, I could really have an impact.

The students at the University are here by choice. Those who come to see me, they come by choice. What a wonderful way to be able to come to work each day with people who want to learn, want to hear from you. You feel you finally, after all these years, maybe made enough mistakes that you know how to help guide people so that they can get one step ahead. Understand the vision too. I'm going to share everything I can so you are able to make a positive impact on the world.

SQ:

That's beautiful and a great way to sort of tie everything up. Mike, I really appreciate that. Is there anything else Mike you'd like to touch on?

MK:

I wanted to make sure that I had opportunity to share some of these things. My vision of this is you can do good in the world while also doing good for yourself and real estate is a cool way to do it. In real estate, you really can do good and make a lot of money. What you do with it is up to you, but you don't have to give up everything to do good. This is a unique career in an industry where there's the power to do well for yourself and do well by the world.

LJJ:

I couldn't agree more. That's a great point to close on. Thank you, Mike and Madison, for your time. We love what you're doing at CU and wish you great success!



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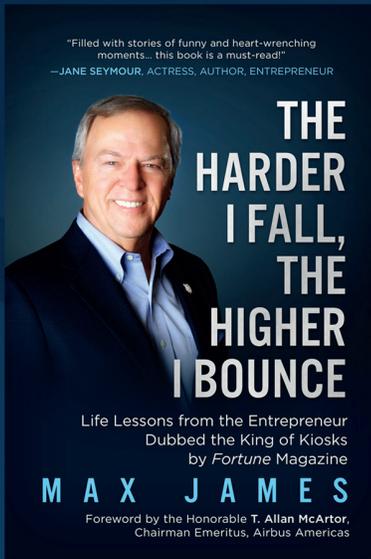


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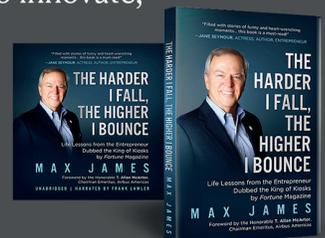


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Co-Founder of the
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From the farm to a rescue pilot in Vietnam, then ongoing entrepreneurial triumphs and failures, Max James lays the foundation for this generation and the next to avoid costly mistakes and instill the character and principles he lives by. Max shares the journey it took to create American Kiosk Management, and the work he and his wife Linda Johansen-James put into making it a global success.

Whether looking for the next business adventure, or looking to innovate, the stories enclosed in *The Harder I Fall, The Higher I Bounce* will serve as your north star.



Available at: **BARNES & NOBLE**



READY TO GO GLOBAL?

To expand in today's marketplace requires a global partner who can introduce your products into a new country or continent. Someone with a track record of working with top-tiered brands who can open doors and smooth the way. Whether it's logistics, new product launches, real estate, or product testing...

We Speak The Language Of Retail.

* This is a partial representation of the brands Chris Igwe International has represented.



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SWAROVSKI

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Our team at Chris Igwe International starts the process with a creative strategy to introduce your brand across Europe.

We are successful because we dare to ask the right questions: do consumers already have a relationship with your brand? What is the right location for us to introduce your products? And what can we do to create a long-term relationship through a customer loyalty program? Entering a new market requires clear positioning. Our job is to make your brand have an impact.

If you are ready to go global, contact us at:

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