

Extended shopping hours to the benefit of consumers and retailers

The competitive online retail environment has forced retailers to reassess many aspects of their business, including trading hours. This is according to Carel Fourie, CEO of Oryx Properties, a Namibian Stock Exchange-listed company that has 287 tenants in 25 properties in retail, industrial and office real estate.



Carel Fourie

“The old practice of shops being open only during ‘working’ hours clashes with the 24/7 economy in goods and services that people are increasingly coming to expect and rely on,” says Fourie.

The digital revolution has touched and changed every aspect of society, including, very significantly, shopping. For many people, it’s just not worth the time, trouble and expense of making a trip to a bricks-and-mortar mall when everything they might desire is available literally at their fingertips in the virtual world.

In the retail sector, which makes up 62% of the Oryx portfolio, the company owns Maerua Mall, Gustav Voigts and Baines shopping centres, all in Namibia’s capital city of Windhoek.

Maerua Mall is currently undergoing a massive refurbishment to bring its look and offerings up to date. “The refurbishment was heavily motivated by the desire to create a place for Namibians to not only have a great shopping experience but also to provide safe, fun activities to keep the whole family entertained,” Fourie explains. “Many of our new and upgraded offerings naturally lend themselves to longer trading hours and encouraging shoppers to stay after hours.”



Maerua Mall facelift adds new tenants

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Win-win situation

The mall is situated on the periphery of the CBD and bordering the eastern suburbs of Windhoek, which means it serves largely mid- to upper-income families and professionals living in the area. This is relevant because, as Fourie points out, changes in social patterns, too, contribute to the need to trade outside of traditional shopping hours.

“People today have more flexible working hours, there are more women in the workforce, and there are more single-parent households,” he says. “Allowing retailers the option to trade when they feel they would serve their markets best is a forward-looking approach to meeting the needs of modern families and busy professionals.”



Describing the ultimate aim of extended shopping hours as “a win-win situation for both retailers and shoppers”, Fourie says, “extending the hours during which we trade shows that we’re willing to adapt to the needs of our customers.” He points out that extended trading hours are good for employees who wish to earn extra income, good for shareholders because profits increase, and as a result good for government because tax revenue rises.

Big-name tenants at Maerua Mall include Truworths, Stuttafords, Mr Price, Hi-Fi Corporation, Clicks, Foschini, Edgars/Boardmans, Ackermans and House & Home. Many currently trade from 9am to 6pm Monday to Friday, 9am to 5pm on Saturdays, and 9am to 3pm on Sundays.

“We have to gain critical mass of willing tenants to trade extended hours in order for it to make sense for shoppers to visit,” Fourie says. “Retail is an extremely competitive environment and it’s important for our smaller retailers to realise that adapting to this strategy will be beneficial to them in the long term.”

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