

Executive Summary

This management skills project aim is to improve the financial performance of Al Mana Malls. Al Mana Mall is a mall operator operating two new high street shopping Malls in Doha. Mirqab Mall opened in latter part of 2017 and Doha Mall is slated to open in the third quarter of 2019. Al Mana Group has entered into a leasing agreement with the owner of the Malls to sub- lease, fit-out the shops, manage and operate the malls for twenty years.

Mirqab Mall had a delayed partial opening due to huge delays in its fit-out process (fitting of shops) indicating process failures and tenant focus during the fit-out period. Further, in addition to the these delays, the absence of marketing activities and failure to make use of opportunities for other income, the company suffered many consequences with lost revenues, and increased costs resulting in adverse financial performance in 2017. The mall was provided by the owner rent free grace period of six months. However, since the fit-out was delayed by more than nine months, the mall had to pay rent on zero income since the rent commencement for tenant commenced after the mall opened partially with the shops who completed the fit-outs (42%). There were still 35% of the shops under fit-out, this along with co-tenancy agreement for some tenants meant Mirqab Mall was losing out leasing revenues due to delayed fit-outs.

The corrective solutions identified for the poor financial performance was to improve the fit-out process, improve tenant coordination, market the mall to increase footfall to improve sales performance of mall tenants and to make use of other income opportunities at the Mall. Therefore this project was conducted by the author acting as the project lead which started in March 2018 and completed by middle of August 2018

The project was successfully completed by mostly achieving the set primary objectives and sub-objectives while also over achieving some of the sub-objectives. Waste reduction practices were implemented for the fit-out process including process controls and checklists and fit-out programmes. A tenant coordination procedure was put in place to improve tenant coordination. Extensive marketing actives, events and promotions were conducted to increase awareness and footfall to the mall while other income opportunities were derived from mall services. The process efficiencies and other benefits of the project are expected to continue into the future improving the financial performance of Al Mana Malls and important learning curve for launching Doha Mall successfully without delays.