

# RETAILER'S REAL ESTATE STRATEGIES & MARKET DYNAMICS



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# REFLECTION

## 1.1 Research period before P2

- Scope too broad, focus on general corporate real estate management; no determination of a specific sector.
- Kept switching from focusing on international corporations to only Dutch corporations. However as I focus on the implications of market developments, and especially the unstable economic market conditions, it would be very hard to investigate international corporations: multiple countries in which the CRE would be located would be difficult to relate it to specific economic market conditions. In addition, comparison between organisations would be difficult to make, as organisations might have their CRE located in different countries.
- A lot of scientific and grey literature reviewed: extensive analysis of the scientific background information and made a certain 'gap in literature' explicit (aspects that had not been researched yet, but for which there is a need to be researched)

## 1.2 Research period from P2 to P4

### THEORETICAL RESEARCH

- Based on sector analysis and scoping interviews, chosen for an explicit focus on the consumer goods and retail sector – highly dynamic market, organisations for which the CRE locations are highly important. However, due to the fact that this decision has been made later on in the process resulted in a high need to rewrite of problem statement, main research question and review an extensive amount of new literature. This resulted in additional loops in the graduation process (I started again with searching for gaps in current scientific literature, the needs for the research into specific topics, etc.).

### EMPIRICAL RESEARCH

- During this period, as an addition to scientific and grey literature, also conduction of several scoping interview to guide the research process. Also conduction of several expert interviews later on in the process. Very useful to include such scoping and expert interviews in the graduation process to be able to, previous to the case study interviews, establish a 'general market feeling' and have knowledge of the developments that have taken place in the last ten years impacting the entire retail sector.
- Difficult to find the right balance between theoretical research and the start of the empirical research. Due to the fact that focus on specific business sector was made later in the process and additional iterative loops with regard to the theoretical research were needed, the empirical research has been started later than originally planned. The first case study interview that was conducted was planned too early within the research process.  
The theoretical framework was not yet completed – had not been specified on the consumer goods and retail sector in detail. Therefore, this first interview was not extensive enough with regard to the information needed for the case study analysis and has not been included within the entire case study research.
- Very good that the qualitative and quantitative research into the case study organisations has been conducted in parallel. On the one hand, the qualitative information from both the interviews and the corporate documents provides background information on the differences in the CRE portfolio over the years. On the other hand, also the quantitative analysis provides insights or raise questions with regard to the specific business or CRE strategies that might have caused the alterations in the store portfolio.

## 1.3 Lessons

- Firstly, the research project needs to have a clearly defined and focused scope. Otherwise, the student will be overwhelmed with all available information that has the slightest relation with the problem → especially due to the scoping interviews and even later on during the research process the insights gathered from the expert interviews brought very interesting aspects. However, due to time reasons, but especially due to the fact that it did not fit into my research scope, I chose not to process these findings into my research.
- Secondly, planning the qualitative interviews takes times. Especially in my case as I firstly focused on potential case studies through contacts from EY. However, due to the fact that these organisations are clients, I mainly was not able to contact them myself, but via the accountant or REAS colleague. This resulted in an additional step in the process and increasing time required for planning the interviews. Also often not willing to participate. Therefore, took the initiative myself to search for potential case studies through other contacts than clients of EY; I could have done this immediately from the start of the search for potential case studies.