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Article

Management Control Systems in Shopping Centres: Analysis of the Managing Director

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Abstract: *Background:* How do Shopping Centre Managers use the Management Control System (MCS) to adapt to the available resources according to the characteristics of the centre and external factors that may affect such management? We identified the differences in the MCS between three types of shopping centres: urban-conventional centres, peripheral-conventional centres, and peripheral-outlet centres. *Methods:* This qualitative research, based on a multiple case study, aims to obtain a descriptive and explanatory view of the situation of the MCS in the analysed centres. For the study, an interview with a store manager in a shopping centre and semi-structured interviews with the managers of the selected centres were conducted. *Results:* The relevant factors that affect management were detected: ownership structure, budget management, centre maintenance, marketing-mix management, and the image of the centre to be projected, based on the public that the manager intends to attract. *Conclusions:* MCSs within each shopping centre vary little, depending on the external factors described, and the differences in management are not based on the characteristics of the centre but on the vision of the manager. A detailed description of the role of the manager is offered, and the door is opened for further research on the subject.

Keywords: shopping centres; management control systems; manager; management control; marketing-mix



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1. Introduction

At the end of 2020, the 567 Spanish Shopping Centres, with 16.4 million square metres of Gross Lettable Area (GLA), presented a mature sector in the Spanish economy. This industry has been growing since 1980, but has struggled with online commerce and recently with the COVID-19 pandemic [1,2]. This has meant that there was a 34% drop in the number of people visiting shopping centres and a 28.9% drop in sales in 2020 compared to the previous year [3]. Today, customers, due to the wide variety of existing offers and the intense sales competition through different channels, seek other experiences within a shopping centre. Due to the COVID-19 crisis and the increase in online commerce, consumers have become demanding in terms of what they ask for to spend time in a shopping centre. Fashion, supermarkets, and cinemas are services that no longer meet the needs of the customer, who is looking for distinction [4,5].

All this has made shopping centres seek to be places that go beyond consumption, looking for differentiation in their services and focusing on safe leisure and human socialisation. They compete to attract consumers and thus stay afloat in the sector [1,2].

The definition of Shopping Centre is based on the appropriate management of the commercial mix it offers, the services it can provide, the location, and the target public towards which they project their offers. Some centres are more attractive than others, both for the end consumer and for the brands that can be accommodated [6]. The concept itself holds a certain mystery with regard to its management and coordination [7]. Managing a Shopping Centre, where different retailers and brands are concentrated in competition [8], is perceived as a complicated task, as it involves promoting unity under a single management.

There is a wide recognition in the literature on the study of shopping centres regarding the satisfaction of end consumers [5,9] and the management of stores located in them [10,11], especially focused on the image projected in consumers' minds [4,12]. However, no research has been found that addresses the management of the centre by the manager and the relationship with the three levels of customers: ownership, retailers, and final consumers. No research has been focused on the figure of the manager, the main agent of the centre. This is the motivation behind the present paper, to establish the main role of the manager and how he or she manages this complex organization. Likewise, the differences between the three types of shopping centres are presented, with emphasis on whether this has any impact on their management. This study intends to explain the management of any shopping centre from the management point of view and if there are differences depending on the type of shopping centre, including differences in MCSs.

To explain if such differences really exist, this management control research is carried out through the contributions of the managers in in-depth interviews, together with the literature on shopping centres in general, and an interview with a store manager that served two purposes: to establish the main questionnaire given to the managers and as a verification of all the information collected. All this indicates that this is an area of research that has not been clearly developed to date.

Thus, this paper aims to analyse in a descriptive and explanatory way how the manager of a shopping centre uses MCS to manage a building where a large number of commercial brands converge in competition, finally focusing on whether the factors analysed (ownership structure, budget management, maintenance, marketing mix and image) have an impact on this management.

The research gap is how a shopping centre is managed, what MCS activities the manager carries out and if we find differences between shopping centres according to the factors mentioned above. For this purpose, the data collection was divided into two stages. Firstly, information was gathered from existing literature and an interview with a shop manager located in a shopping centre. With the information obtained, a first draft was prepared as a script for the second stage, which included six semi-structured interviews with managers of shopping centres in a metropolitan area of more than one million people located in southern Spain. To facilitate the analysis, the study focused on three cases.

In the first case, two interviews with the managers of shopping centres A and B, classified as urban and conventional, were analysed. In the second case, two interviews were conducted with the managers of centres C and D, both peripheral and conventional. Finally, the third case includes two interviews with the managers of centres E and F, both outlet and peripheral.

Finally, the main aspects of MCSs of shopping centres were reviewed, all the factors that affect this management were studied and the existing competition in the sector was observed. In the following sections, the methodology used for the research, the analysis of the results obtained, and finally, the main conclusions of the study are presented.

2. Literature Review

The objective here is to put into context the main functions and tools that managers use. In this section, a first approximation was made, to later be analysed in depth again and establish the variables under study. This section begins with an introductory description of the management systems that are carried out in a shopping centre, and then develops a theoretical basis of the main functions that the manager faces, from a general perspective applicable to any shopping centre.

2.1. Management Control Systems in Shopping Centres

The different types of shopping centres, classified according to their Gross Lettable Area (GLA), are summarised in Table 1.

Table 1. Classification of shopping centres ¹.

Type	Description
Very Large	Shopping Centre with more than 95,678 sq. yd (79,999 m ²) GLA
Large/Regional	Shopping Centre from 47,840 up to 95,678 sq. yd (40,000 m ² up to 79,999 m ²) GLA
Medium	Shopping Centre from 23,929 up to 47,839 sq. yd (20,000 m ² up to 39,999 m ²) GLA
Small	Shopping Centre from 5980 up to 23,928 sq. yd (5000 m ² up to 19,999 m ²) GLA
Hypermarket	Shopping Centre based on a hypermarket
Commercial Pallery	Urban shopping mall with up to 5979 sq. yd (4999 m ²) GLA, which is distinguished due to its characteristics
Commercial Park	Commercial Activity Parks, which have a common urbanised space, carry out retail commercial activities and are mainly made up of medium and large retail outlets
Manufacturer's Centre	Shopping Centre, usually located in peripheral or tourist areas, made up of a group of shops of manufacturers and brands, which sell their own products at a discount
Leisure Centre	A Shopping Centre mainly made up of leisure, restaurant, and recreational establishments, usually with a cinema complex as its main attraction

¹ Source: Adapted from Spanish Association of Shopping Centres [1].

Since 1980, there has been a notable growth of shopping centre activity, which indicates that this is a mature sector, though the number of shopping centre openings in general has been gradually decreasing since 2013 [1].

According to the organisation chart of a shopping centre [13] “the promoter promotes and manages the project until the opening of the shopping centre. Once the first licenses have been processed, the construction of the centre begins and the search for stores through marketing advice. At the inauguration, a Shopping Centre management company is put in charge of the centre, and its manager, who oversees the day-to-day, marketing, contact with retailers and suppliers, etc.”. Owners are those who own the building: the person or group of people who obtain the returns from the management entrusted to the administrator. The Managing Director (hereafter the manager) is an agent in charge of planning, organising, and controlling the Shopping Centre.

Ensuring the involvement and collaboration of all operators is essential to carry out adequate control of the organisation. Managers must not only involve their own company, but also the operators present in the centre, including managers and workers from the different stores, restaurants, cinemas, and supermarkets. This is a complicated task due not only to the large number of operators, but also to their high turnover [14,15] (p. 12).

2.1.1. Ownership Structure

Ownership corresponds to the person or persons who invest directly in a building in which a shopping centre will be created and then recover that investment. “It is a business management in which the ownership of the centre is maintained in a single entity (the developer) and the investment is recovered over a longer period (10–20 years) through rental contracts. The tenants have a direct contractual relationship with the manager who collects the rents, and the investors receive income in the form of dividends throughout the life of the project” [16] (p. 59). In other words, the benefit to the owners of investing in a shopping centre is based on the rental income paid for the business premises, with the manager acting as an intermediary.

Managers are the main agent in the entire shopping centre management, in charge of developing and implementing strategic decisions as well as establishing the guidelines that the entire centre must follow [10,17].

2.1.2. Budget Management

One of the main and most important tasks of the manager of a shopping centre is the creation, revision, and control of the budget. The budget is a key tool in the management

control of any organisation. It represents the annual plan that is intended to be followed in monetary terms and establishes the resources to be used to achieve the manager's objectives. "The budget of an organisation expresses the way in which the available resources are going to be applied in the future to achieve the objectives set out in the strategy" [18] (p. 17). It is necessary to constantly adapt and review the environment in which it operates by adapting it. In other words, budgetary control is not only based on the achievement of the established monetary plan and the use of available resources, but goes beyond this, being constantly reviewed throughout the year or estimated business period.

2.1.3. Maintenance of the Shopping Centre

The maintenance of the centre is the activity based on the conservation, order, and cleanliness of the centre as a building in itself and also includes the security service. It is generally acknowledged that the determining factor when it comes to attracting customers is the commercial mix offered by the centre, the variety of services and shops, and the products [19]. However, such important attributes or characteristics of the shopping centre means nothing if the centre is not properly maintained. The maintenance of the shopping centre directly affects the image projected to the public as an organisation. In general, the cleanliness of the shopping centre seems to have a "halo" effect on the product range, as the image of the centre is aesthetically related to the shopping mix [17,20]. On the other hand, another of the contingencies subject to control is the general atmosphere, as a control of the intended environment in the centre.

The shopping centre will be influenced by the perception shown to the customer not only in the common areas but also inside the shops [20]. This factor refers both to the choice of companies dedicated to the maintenance of the centre as well as to the common areas and to each shop.

2.2. Control in Shopping Centres and Marketing Policies

To study shopping centres, the well-known variables of the marketing mix are used: advertising and promotion, location, pricing policy, and product variety. The key question here is how marketing activities are controlled by the manager to generate and manage the centre's image.

The main objective of the shopping centre management is to attract and retain customers by offering them not only a wide variety of products but also an experience within the centre. Different factors can influence the customer's desire to stay in the centre, implying a direct relationship of loyalty not only with a brand but also with the centre in which it is located [21,22].

Shopping centres today are facing a very competitive environment. The increase in the number of shopping centres in cities, in addition to the fact that they present homogeneity in the variety of products, represents a major threat to both the centre and the shops [5]. The manager must not only attempt to renew and offer new experiences, but customers must also perceive these actions on the part of the centre, which is directly connected to the image [19].

The integral policies of the marketing mix that apply to shopping centres are summarised as follows:

- **Product:** it has a fundamental role in customer loyalty to the shopping centre and their shopping experience. This is where the product offered in the stores of the shopping centre is mixed with the services offered by the centre itself. The variety, availability, and quality of the products and services offered are factors that must be controlled by management [21,23].
- **Price:** the price that the consumer is willing to sacrifice to obtain the product or service offered in the centre. Customers relate the satisfaction of their purchases with the sacrifice of resources that this transaction implies, which affects the image of the shopping centre [17,23].

The evolution of outlet-type shopping centres (Factory), which differ from conventional centres in their low price level, should be highlighted here. These are centres where shops are set up to sell seasonal stocks or company surpluses [24], and which have been consolidating and making a name for themselves among the customers, due to their special discounts.

- **Location:** refers to the position or place that the centre has in the city, as well as the different accesses to get there, including parking and public transport. It is the physical space where the centre is located. It is an important factor that affects the purchase choices of consumers and represents a source of competitive advantage, being a crucial factor in the marketing strategy and largely impacting image [21]. A distinction will be made between urban and peripheral centres.

Other investigations [15] have shown that the location of shopping centres in relation to the road network and the urban fabric, as well as the characteristics of the supply of each centre, seem to have a great influence in explaining the origin of their more regular customers, who show a kind of loyalty to the centre.

- **Promotion:** the integrated use of advertising, public relations, promotions, media promotion, personal selling, and leisure drivers [25]. Shopping centre managers must be concerned about applying joint promotional actions and improving the individual offers of each of the individual shops, to manage a unified external image and to ensure that it is perceived by consumers [19].

From other investigations [9,17], consumer satisfaction is achieved through the quality of the purchase, and this depends largely on the actions carried out and the consumer's perception of the product offer, level of prices, and accessibility to the shopping centre.

2.3. Control in Shopping Centres and Image

The image of the centre requires a coordinated and joint management between the commercial premises located in the centre, which are usually seen as safe environments for the entry or exit of their employees and which facilitate access to the target market, limiting their obligations to the payment of a monthly rent and opening on the holidays that are established [10].

Among the aspects to be controlled by management, the "atmosphere" that the centre represents stands out [17]. "Atmosphere in the context of shopping centres refers to the aesthetics and ambience of the centre (. . .) it is the degree to which the centre is perceived as a comfortable and lively place" [26] (p. 736). This is the impact that the shopping centre has on the mind of the customer coming through its doors.

At a strategic level, the management of the centre must be analysed through three clients: (1) the stores (tenants), who constitute the main source of income for the management; (2) the end customers, who enter to buy products and consume services, thus impacting the survival of the premises and indirectly effecting that of the entire shopping centre, and (3) the owners, who must be satisfied with the management of the property to consolidate their investment.

Managers segment the final customers to decide which public they want to target the most, or what kind of customers they want to focus their actions on. The image is based on the type of clientele they want to attract, trying to empathise with the commercial premises so that they become involved in the centre's spirit.

Customer satisfaction and loyalty are affected by factors such as location and access, or the atmosphere of the centre itself and the level of comfort that customers find there [19,23], aspects that should be a key control object for the manager.

2.4. Sector Competition

Competition in the sector is not only between urban shopping centres but also between peripheral and urban types, and even between peripheral shopping centres that are not far enough apart and can attract the same public. The very development of the sector in recent

years has meant that shopping centres have had to compete with other centres, and even with city-centre shops at street level, to attract a larger number of customers. The trend in the sector is towards the opening of new urban centres, and the main problem is the tendency towards uniformity of the commercial offer in all shopping complexes, which is met with leisure as a differentiating element [5,19].

When we focus on outlet shopping centres, this type of centre has been increasing progressively over time, in turn competing with the rest of the conventional centres [24,27].

3. Methodology

The information necessary for this study was obtained by means of a qualitative research strategy, through the study of three different cases of shopping centres. The empirical evidence was obtained from six semi-structured personal interviews with managers of shopping centres located in the metropolitan area and from a semi-structured interview with a shop manager, which served as verification.

The analysis of the factors to be studied is based on the interviews themselves and the literature review. Interviews were conducted in September and October 2019, prior to the COVID-19 pandemic. The interview with the store manager, carried out in August 2019, served as the basis for preparing the questionnaire for the managers. This also served as verification of the results obtained, together with the study of the literature.

The objective was to acquire in-depth knowledge of the factors related to the MCSs that are generally used in shopping centres, selected for their characteristics and in relation to the existing competition in the city.

The methodology that was followed takes a turn; in the first place the interviews were carried out, the variables to be investigated were established, and ultimately a theoretical framework was established in accordance with these variables, allowing the comparison between centres.

The development of the present paper was carried out following the steps of Yin [28] in the phases of study design, data collection, and analysis of findings are described in Table 2. The research begins by outlining the five crucial components in any case study design phase [28].

Table 2. Case study design phase ¹.

Component	Description
Research question	How a shopping centre is managed, what activities the manager performs in the MCS, and whether there are differences between the shopping centres according to the factors analysed.
Research purpose	Analyse the management of the different shopping centres and what their management policies depend on, considering the intense competition that exists.
Analysis unit	Six shopping centres located in the metropolitan area, grouped into three cases with different characteristics, were chosen for their status as competitors and customer attractions.
Linking the information obtained (literature and interviews) with the research questions	Validation of the discussions raised in the last review of the literature and the interview with the store manager. This validation is carried out after the interviews with the managers.
Criteria for interpreting the results	Analysis of the interviews through coding [29].

¹ Source: Adapted [28].

This is a multiple case study, whose cases must be presented separately to reach general conclusions [28]. The cases chosen to carry out the research were six shopping centres, grouped into three blocks to narrow down the research:

- Two urban centres located in the metropolitan area: A and B.
- Two peripheral centres located in the metropolitan area's outskirts: C and D.
- Two outlet centres located in the metropolitan area's outskirts: E and F.

There is a very extensive literature on management and control systems in general, applicable to any type of company, but it is scarcer when we focus on the management of shopping centres. For this reason, a review of the literature was carried out based on the factors obtained, thus specifying the theoretical framework studied. Figure 1 shows the step followed in the Research Strategy.

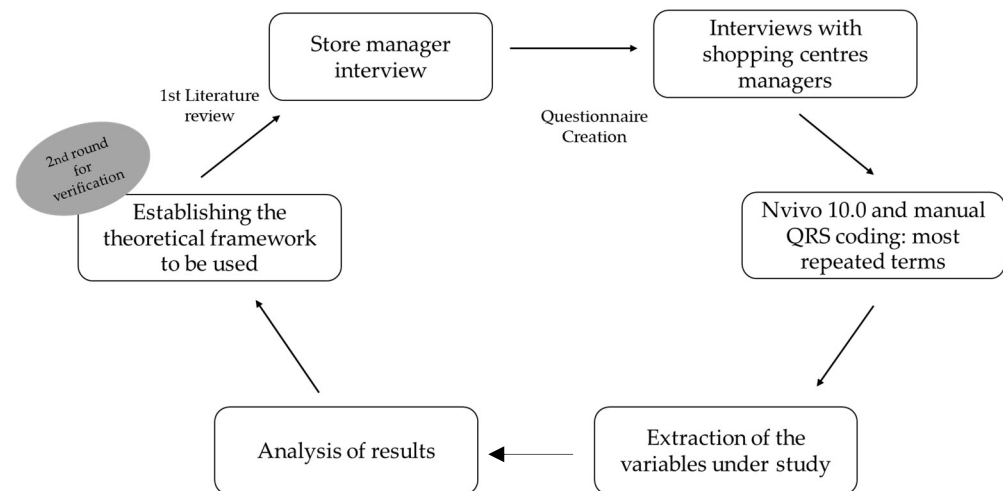


Figure 1. Research Strategy. Source: Adaptation [28].

This type of research differs from the conventional ones in terms of the order in which the different sections of the paper are obtained. First, the field of research is carried out with the interviews, to later codify them and check which variables must be included. Finally, it focuses on the analysis of results and the theoretical framework to review.

Once the first phase of the project design was completed, the necessary data for the research was collected. An extensive interview was conducted with the store manager, with a type of questionnaire based on the relationship with the shopping centre. The verification was concluded in a single interview, as it was considered sufficient to compare the information collected and was in accordance with the experience of the people in charge in other shopping centres.

After this, the first design of the questionnaire was carried out for managers of the shopping centres. Together with all the information collected, the questionnaire was set with the objectives of this work. Subsequently, and as the interviews were carried out, new questions arose that were specific to each shopping centre, which were added or modified. Thus, a focused interview was designed, which consists of asking open questions, so that the interview is semi-structured. In this way, the interviewee can extend his or her explanations and delve into interesting details for the purpose of the investigation [30]. After the first interview with the manager of shopping centre A, the average duration was estimated at 1 h.

All the interviews were recorded and transcribed to facilitate their subsequent analysis. Once they were finished and transcribed, the texts were analysed to highlight the factors under analysis, establishing the theoretical framework and its contrast with the research.

The analysis of the data extracted from the interviews was carried out using the technique of text analysis through codes [29], by classifying fragments of the interviews into different groups according to the subject matter. Text coding makes it possible to simplify the whole information plot resulting from the interviews, where topics and concepts are mixed with each other, and allows the data and information collected to be structured and presented in an orderly way.

The coding process consists of two phases: a descriptive phase, in which the data are classified and coded to organise the information obtained during the fieldwork, and an interpretative phase, where the meaning of the data is extracted and conclusions are drawn [29].

For the interviews, an inductive coding technique was used, where codes are obtained directly from the data to be analysed, without the need to have been previously defined [31]. To identify the important topics, words that the interviewees used repeatedly (“live” codes) were used as support.

The QSR NVivo 10 software was used to locate the keywords. The use of this tool was limited to the identification of the words most frequently used by the interviewees. Subsequently, with the help of Microsoft Word’s “Search” tool, those paragraphs containing the previously identified keywords were selected and grouped into different documents.

Considering that there was a lot of interesting information that could be lost if the data were limited to the use of “live” codes, a subsequent coding was carried out in a more traditional way. Hence, the interview with the manager of shopping centre A was used, and all interesting fragments of the text were manually marked and coded according to the topic. Once they had been definitively coded, all the fragments were organised according to the coding system created.

This interview served as a template for the manual coding of the remaining interviews by obtaining the “nodes” of related keywords and thus facilitating, using the “Search” tool in Microsoft Word to quickly search for the codes, counting them and creating the final list of codes.

This was followed by the interpretive phase. The technique known as “Explanation Building” was used [28], in which the objective is to analyse the data obtained by constructing an explanation of the cases studied. A series of causal links was made between the major concepts obtained, and different topics were identified to be addressed in the analysis. From the causal links obtained in the analysis of the interviews and all the documentation collected, after a verification with the interview of the store manager, the results and conclusions reached in this paper were developed.

4. Findings

An explanatory analysis is proposed that aims to reach the conclusions of the study through descriptions, according to the MCS factor being addressed. Firstly, the characteristics of each shopping centre are detailed, which leads to the subsequent analysis of the five factors extracted in the study, placing them in a framework of comparison for the three cases presented. This allows for establishing the final investigation conclusions.

4.1. Characteristics of the Shopping Centres under Study

4.1.1. Case 1: Urban and Conventional Shopping Centres

Case 1 is made up of shopping centres A and B, located in the city; according to their prices, they are conventional shopping centres.

Shopping Centre A

Centre A is the oldest and largest shopping centre in the metropolitan area. Its direct competitor, in terms of proximity, attractiveness, and structure, is centre B, also one of the best known.

This centre has a GLA of 51,870 sq. yd and 103 stores, divided into two floors. It is a regional urban mall. The third floor houses a cinema, which always increases the attraction of customers. The centre opened in 1992, with six restaurants and three floors of completely free parking. It went through a period of obsolescence around 2010 and was extensively refurbished. It also has a supermarket and connects with several bus lines. It offers services such as a toy library, breastfeeding room, parking for electric cars, and free Wi-Fi. Historically, it is a centre in constant transformation; it adapts quickly to changes.

Shopping Centre B

Centre B is the second oldest in the metropolitan area. Its location is one of its strong points, next to a football stadium. It opened its doors in 1998, with a GLA of 26,850 sq. yd and 68 shops; several of them are restaurants and cinemas.

It has an excellent location that connects to various means of transport, such as several bus lines and the subway. It has three floors of parking (for a fee). It used to have a supermarket, but since it closed no other grocery store has been opened. It is a large urban shopping centre and a direct competitor of centre A, from which it is only 1.55 miles away.

4.1.2. Case 2: Peripheral and Conventional Shopping Centres

Case 2 is composed of two conventional centres, both located on the periphery and in direct competition with each other.

Shopping Centre C

Centre C is a large peripheral centre that attracts the largest number of customers from the city and the suburbs. It has 31,096 sq. yd of GLA and approximately 65 shops. Located on the outskirts of the city, in one of the largest and closest towns to the capital, its location is not usually a problem, as it has a subway stop just outside the centre, as well as a three-storey car park that is completely free. It is one of the youngest centres, having opened in 2006. It has cinemas, more than 10 restaurants, and a supermarket.

Shopping Centre D

Centre D is also located on the outskirts of the city. It has a GLA of 49,036 sq. yd and 79 stores, which classifies it as a regional peripheral shopping centre. It is a young centre, opening its doors in 2004.

There is some difficulty in its location, since little public transport reaches it. It has a free three-storey car park, which it shares with a large furniture trading company, located next to it, which attracts customers from all over the city. It also has a supermarket and a cinema.

4.1.3. Case 3: Peripheral Outlet Shopping Centres

Finally, Case 3 is made up of the two most popular outlet shopping centres in the metropolitan area. Both are located on the periphery, with little public transport access.

Shopping Centre E

Centre E has 19,734 sq. yd of GLA and 60 shops, spread over a single floor. It also has two restaurants outside, which do not belong to the centre but serve as an attraction, and a free outdoor car park. It has no cinema or supermarket. The most characteristic feature is that it is an outlet, or at least that was its initial image, when it was created in 1999 as the first outlet in the metropolitan area. A large centre, its direct competitor is centre F, although they are far apart.

Shopping Centre F

Centre F is located further away from the city. It is a peripheral outlet shopping centre, with 16,529 sq. yd of GLA and 43 stores, three restaurants, and free outdoor parking. Access by public transport is difficult, with only one bus line connecting to the city. Therefore, a free bus line was introduced. It opened its doors in 2007, as a small outlet-style centre.

4.2. Analysis and Comparison of the Proposed Cases

The MCS in a shopping centre is fundamentally influenced by the person who manages it. In a commercial context that focuses on the customer, it is necessary for the manager to consider who the customers are, defined by all the interviewees as ownership, commercial stores, and the end consumer. The management they carry out is focused on satisfying all of these actors.

Thus, to allow comparison and to speed up the analysis of the findings obtained, a series of tables (Tables 3–7) were constructed, with a more in-depth analysis of the research question to be observed, described, and analysed: the MCS of shopping centres from the perspective of the person who develops it, the Managing Director. These tables were organised according to the three cases under study: Case 1—centres A and B, urban and conventional; Case 2—centres C and D, peripheral and conventional; Case 3—centres E and F, peripheral and outlet.

This analysis begins with Table 3, where the ownership structure and aspects influenced by this factor are analysed. In addition, it is worth noting the widespread confusion between management and ownership, which in most cases does not match in the same figure.

There are two types of ownership structure: a single owner and community of owners. These are natural or legal persons who invest in the property with the aim of generating their own profit, but who are not involved in the management of shopping centres. They generally operate only as investors. For the management of the property, they hire an external management service company.

Shopping centres A and B have a community of owners. In centre B, the ownership is divided by floors: one company owns the third floor, while a German investment fund owns first and second floors. Thus, each separately owns a percentage of the centre.

A community of owners is formed in the common areas; the German investment fund owns 70% and the other company owns 30%. It is a separate entity from the owners, and it is the community that hires the management services.

Table 3. Ownership structure ¹.

Elements		Case 1	Case 2	Case 3
Ownership structure	Classification	Community of owners	C: single owner D: single owner of the shopping centre and a community of owners with a large furniture company for the parking	E: single owner F: investment fund owner. The managing company is also part of the ownership
	Ownership decisions	Approval of the budget and extraordinary contributions	Approval of the budget and extraordinary contributions	Approval of the budget and extraordinary contributions F: everything is coordinated by the owner-management company
	Report to the owner	Monthly reports	Monthly reports	Monthly reports F: Near-daily information

¹ Source: Authors.

The owners rent the commercial spaces, but it is the management that oversees putting the owners in contact with the “tenants” and engaging in negotiations. The commercial contract is signed by the owners with the store, but the companies can be chosen by the manager. There is always the possibility that the owner requires a particular brand, but this is not usually the case. The administrators propose, and the owner authorises.

Generally, the ownership structure does not affect the manager’s decisions. Owners are limited to approving manager’s proposals. However, in the community of owners, it is more complicated to approve any decision, because a board of owners must agree and vote. This applies to major decisions, such as expanding or renovating the centre, which will likely require their financial contribution. In a community of owners, communication is more formal and sporadic, while with a single owner it is simpler and more fluid.

In the activities of the manager, regarding the hiring of maintenance companies or any marketing actions, the owners usually agree or simply do not interfere. In the words of manager A, “Obviously, depending on the renovation and the project, sometimes approval is needed and sometimes not. Anything that goes outside the plan established by the board, if there is one, or together with the owner . . . I think it is always healthy to inform”.

The goal of the owners is to make a profit from the centre, and this profit comes from the rent paid by the stores. In some centres there are stores that pay incentives for sales. That is, in addition to the rent they pay, sales levels are established for which they pay a percentage to the owners. Therefore, the managers must worry about the sales of their stores and that the centre is doing well, because if these stores sell more, the owners' rents and profits increase. From the management of rentals as such, the managers do not obtain any benefit. They only collect remuneration for their management services. Manager C in Case 2 explained "there is no profit sharing; the owner, that is, the owner pays a fee to the management, we are just another outsourcer".

The management company is not part of the ownership in any of the centres analysed, except in centre F. According to manager E (Case 3) "The company I work for does not buy shopping centres; it only manages them. It is a services company (. . .) So it is very different when the centre is yours . . . although there are basic things such as cleaning control, security, maintenance . . . which is basic and common to everything. But at the accounting level, management is very different if the centre is yours". This is where the difference is marked to centre F.

Despite these discrepancies, there are no differences at the management level, but rather in terms of communication and unity. Manager F receives guidelines from his company that he must follow. They are also part of the ownership.

Overall, the owner is not involved in the management but must be informed. All centres prepare reports, including new ideas or proposals, which are normally fully approved and carried out during the current year. In the words of manager C, "we talk to the owners. Every year we give them a set of ideas to do things and we see what is needed, and then at the end (. . .) they approve it or not, and if they approve it, we take it forward"; and manager D, "all this management that we do both with the end customers and with the retailers, we have to make a monthly report and we have to hold monthly meetings with the owners".

In shopping centre D, ownership structure is somewhat more complex than in the rest, but it does not affect management decisions and is in agreement with everything analysed thus far. It is a single owner, who operates in the same way as the rest. But this centre has a particularity, that is, it is connected to a large furniture marketer, with whom it shares the parking zone. Therefore, the furniture company and shopping centre D form a community of owners that manages the parking, which the manager must oversee. He explains: "on the one hand, the centre has only one owner. On the other hand, the centre plus the furniture company form a community of owners where there are statutes that both must respect, for how the meetings are generated, how decisions are taken . . . ".

The only notable difference is in centre F (Case 3), as the management company is 20% owned by an investment fund. Thus, decision making is easier than in the rest of centres, because it is imposed and coordinated from the central office. In short, in centre F, everything is reduced to the managing company: "Here, as we are the owners, it is different. We have everything centralised with our bosses, we have to balance departments, interests, expenses that are imposed from above".

It can be concluded that, in general, the ownership structure is not a determining factor when establishing the role of the director general as the delegated administrator of the centre.

Table 4 summarises the features of budget management, including the annual planning of available resources. The results and the previous literature [18] suggest the importance of the budget for all centres as a basic planning and control tool. It depends on the ownership for its approval, since the resources it provides depend on its planning, but the preparation and control are in any case carried out by the manager.

The complexity of this process depends on the type of ownership structure. In Case 1, manager A explains in detail, "we send the budget with a report, a detailed report that explains our forecast of what is going to happen in the coming year, what we consider to be correct in each item, in terms of size, marketing campaigns... and this is presented

to the co-owners, so they have a period of study of these budgets. The Board of Owners is convened and at the meeting the budget is discussed and approved or not. If it is not approved, an extraordinary Board of Owners will be convened again, with the revision of what has been agreed on this point”.

When preparing the budget, factors based on the study of the previous year are considered, adjusting for new marketing actions. As manager B says, “I do it in two very simple ways: one, I base it a lot on the consumption or expenses we have generated the previous year in each of the items, I assess whether it is maintained or not, or if it needs to be readjusted; and two, I see if something new needs to be done”. Similarly, in Case 2, manager C asserts that “We have some contracts already signed with external companies, so we distribute the budget according to these contracts. Then there are certain elements such as maintenance, everything that breaks down or needs to be fixed (...) for which we have an amount, and we distribute that amount as we see fit. In the end, what the owner approves is the total amount”.

Table 4. Planning: budget management and control ¹.

	Elements	Case 1	Case 2	Case 3
Budget management	Development, management, and control	Manager. Approval by owners at the beginning of each financial year		Manager. Approval by owners F: the budget is implemented by managing company
	Control		Monthly reviews	
	Most important item		Maintenance	
	Owners decisions and contingencies	Approval of the budget and extraordinary expenses. In case of exceptionalities, manager’s decision: 1. Reduction from other items (marketing) 2. Move as expenditure to the following year 3. Financing is requested from the property		
	Report to the owners	A: quarterly B: monthly	Monthly	Monthly F: continuously informed

¹ Source: Authors.

It is confirmed that ownership only approves the total budget that is managed by the managing director. In addition, in Case 2, according to manager D, “I have help from other departments in the company or other people working in the management team, but the responsibility lies with the Managing Director”; and for Case 3 (E): “the operating budget of the shopping centre is done here, it is managed here and just take expenses from here”.

The budget approval process only differs if it is a community of owners; they must convene a board of owners. Where it is a single owner, it is simpler: “for example, for the part of the shopping centre, as it has only one owner, the budget is sent to him, and he decides. The parking zone has two owners, because there is the single owner of the centre and there is the large furniture store, so a Board of Owners must be convened and there the budgets are presented and voted on”, according to manager D for Case 2; it is similar for all the centres analysed.

The budget factor is closely connected to maintenance and marketing. The former is at the heart of the budget, because centre maintenance is essential. It will always be the item that weighs most heavily on the budget. Within the maintenance factor, each manager gives more importance to certain functions (security, cleaning, consumption, among others). According to manager B (Case 1), “you have to balance the day-to-day running of the centre and the budget. And it depends, and try to be imaginative if you don’t have money, because if a lamp blows out you must put it back in. If the lamp is out, in the end that’s a bad service you’re giving to the client. So, you must get money from somewhere else, or you must convince, or you have to be imaginative”.

The budget is also related to the marketing item because it is the budget item that can always be reduced or modified. This conclusion is reached for all cases, regardless of the type of centre. In Case 2, manager D states, “for example, if there is a breakage of 20 pieces in the gallery that you have not budgeted for, and you cannot take them to the following year in the multi-year plan because they have to be fixed this year, and then only with that you have already spent half of the budget of spare parts, you have to get that money out of marketing”; or in Case 3, manager E notes that “it is normally carried over to the following year, as a surplus or deficit. The other option is to get it from the marketing account, because it is the only place where you can play a little more, where you can say I do one less action or I give less pieces of paper, but it is the only place. You can’t take away light, you can’t take away security, you can’t take away cleanliness. Can’t get rid of that kind of thing”.

If something unforeseen arises, the most common is to ask the owners for money. Manager A (Case 1) indicates, “If it’s something urgent, then it takes on an immediacy and need for funds. These funds can be provided directly through an extraordinary account in the budget, or it can be through a credit institution if necessary. But hey, it’s true that usually the owners of shopping centres usually have some extra money, right? If they have to face extraordinary expenses”. In any case, it is up to the manager to decide how to manage these unforeseen events.

As for budget control, this is carried out periodically, sending a monthly report to the owners. Manager E of Case 3 explains, “we monitor the budget monthly, with a monthly closing forecast. Then, in January, I compare my actual expenses for January to my projected expenses and make what would be a closing forecast for December. In February I repeat the same thing, to see if I am compensating for what I had planned or if I am overdoing it. If I see that we are going too far, well, we must slow down, see where we are drifting and correct”.

In Case 3, despite their status as outlet centres, there is little difference from the other centres. However, there seems to be increased rigidity of the approval of the budget by the owners and the importance that the manager gives to each item: “the operation is the same. In any centre you have some expenses that are obvious. Then it is true that some budget items may change in one centre or another... but not because it is an outlet, that does not matter. It depends more on the criteria of the person who manages it. But the items are the same”, says manager E for Case 3.

For Case 3, the main differences are found in centre F, where the budget is directly coordinated by the manager-owner company, and the manager can only modify it with the approval of his superiors. As manager F states, “in a normal shopping centre, the budget has to be approved by the owners. The person responsible for the budget in each centre is the manager. Here, the budgets are coordinated directly by my superiors. I send them a proposal if necessary, which they review and approve. In addition, in case of unforeseen events it is much easier to obtain extra funds”.

In conclusion, it is verified that the only thing that is needed in the budget factor is the approval of the owner. Although, if the management company is also an owner, it is more coordinated and not limited to the approval of the final amount by the owner, as in the rest of the centres. The fact that a centre is an outlet does not make any difference in terms of budget management.

As for the maintenance factor, we focus on Table 5. Maintenance is the most important function that the manager must control. This is true for all three cases studied. The differences depend on the importance that each manager gives to each item, be it safety, consumption, or cleanliness. However, maintenance in general is the main factor to control. In Case 1, manager B states that “the manager of a shopping centre has several functions, the first of which is to preserve and maintain and, if possible, improve the owners’ equity”.

Maintenance has a big impact on the budget. For example, in terms of garbage and waste, centres with restaurants manage much more garbage than a centre with only fashion. The former has a higher cost that must be considered in the budget: “in waste management,

fashion only brings you cardboard and plastic. If you suddenly add to that waste that from restaurants and bars, we enter into a completely different concept of waste that has many more expenses (...) So at a given moment you have to adapt the budget to this type of operation”, suggests manager B (Case 1). Manager D (Case 2) states that “having a clean centre, having a safe centre and having a well-maintained centre represents 60% of the spending budget of a shopping centre”.

The maintenance companies are outsourcers chosen by the management, without the need for approval by the owner (Case 1-B): “the shopping centre as such only has three workers: two maintenance managers and my receptionist colleague. The rest are all outsourced, absolutely all of them: security, cleaning, everyone who depends on us, the rest of the maintenance people, marketing, the tenants... they are all external”.

In Case 3, the procedures are the same as in any conventional centre. Again, there are no differences either because it is an outlet-type centre or because of its location. According to manager E, “I carry out the same functions as any other centre director, right?” or manager F: “Let’s imagine that a shopping centre is a building. A building must have a doorman, the stairs have to be cleaned, it has to open in the morning, it has to close at night, and it has to provide a series of minimum services to the tenants and owners who live there. Well this is like a large building, we are also guided by the Horizontal Property Law, we charge rent, just like the manager of a flat”.

Table 5. Centre maintenance management ¹.

	Elements	Case 1	Case 2	Case 3
Maintenance	Most important task to manage. Main control cannot be subject to budget changes or reductions. Need to be prepared for unforeseen events.			
	The most important service within the maintenance of each centre depends on the manager preferences	Security; probably due to their status as the most popular urban centres in the city and their location	Consumption and cleanliness	Organisation and cleanliness
	Owners	Does not interfere in the management of maintenance, which is an exclusive function of the manager. Monthly reports.		
	Contingencies	Contingency item within the budget; carried forward as a deficit; other items are modified (marketing) or funding is requested from the owners.		
	Service companies in the shopping centre	Outsourced. The management company is a different entity in every case from the maintenance companies (security, cleaning, etc.).		

¹ Source: Authors.

The marketing factor is summarised in Table 6. The marketing policies followed by the managers depend mainly on the location of the centre and the public they want to target, but not on the price level set, which contradicts the previous literature [15,17].

The trend indicates that the price policy does not determine the choice of shopping centre by consumers. The outlets or factory centres are at the same level as conventional shopping centres. The variety of products and the location are the key aspects to attract the public and brands, and they maintain customer loyalty.

As for the most important marketing factors for each manager, they are mainly based on location, access to the centre, and the commercial mix in relation to the type of clients they want to attract. This is how they position the shopping centre. In Case 1, manager B states that “We try to attract clients with a medium, medium-high socioeconomic level. This does not mean that we go for elitist brands, because in some cases we have chosen a brand that has not worked. On the other hand, location is key, but marketing must also adapt to what you have, to your audience”.

Table 6. Marketing management in shopping centres ¹.

Elements		Case 1	Case 2	Case 3
As budget item		Volatile factor, which can be modified the most during the exercise, in favour of maintenance		
Marketing	Marketing mix policies Key success factors	A: Access and services B: Location and commercial mix	C: Commercial mix D: Access, location, and commercial mix	E: Commercial mix F: Commercial mix
	Monitoring of commercial staff	There is no individual control over the marketing of stores. A store cannot be forced to enter into any promotion.		
	Determining marketing actions	All centres carry out market research, focusing their marketing actions on a target audience and segmenting customers; the commercial mix depends significantly on this.		
	Services to retailers: stores are customers, distinguished from the end consumer. There are several brands that should be at the centre, considered the “locomotives” or “anchors”	General for all commercial establishments: staff room, parking, inter-store promotions	General for all commercial establishments Difference in F: they are more involved with the shops, and they provide them with more services: sewing, window dressing, or promotions for shopping centre workers, own parking for the staff.	

¹ Source: Authors.

For Case 1, manager A highlights the importance of this factor, defining it as the ability to attract and keep customers, since there is great competition among shopping centres in the metropolitan area: “the marketing aspect is a channel through which we have to try to maximize the benefits and satisfaction of many actors, of everything that is a shopping centre, because there are many around us”, encompassing the concept of customer at three levels: owner, commercial establishment, and final consumer. This manager focuses more on the different services offered by the centre: “perhaps that element is a differentiator, and that element makes, by the fact of having a kindergarten, this person is calmer in the shopping centre, buys more”.

The part of marketing that is the most susceptible to change is promotion and advertising, according to manager A: “there is a marketing plan prepared for everything that is going to happen in terms of marketing, what is going to happen in as for events in the city ... but exceptionalities may arise that make us rethink everything or eliminate actions”.

On the other hand, Case 2 also confirms these assumptions. Manager D explains, without mentioning price or promotion factors, “in my opinion, the basis of the success of a shopping centre in general is access, the commercial mix and location. Those shopping centres that are well located, that are urban or semi-urban, close to the city centres where most of the population lives, have great access according to the volume of customers they can attract”, and manager C states that “the commercial mix is all the stores inside the shopping centre, right? So, the commercial mix is basically what makes you go to one centre or another”.

Along the same lines, the manager defends the position of centre D by referring to its commercial mix and its proximity to a large furniture retailer as the main source of customer acquisition, which places it on a par with the urban centres in Case 1: “We have a commercial mix that, although there are shopping centres in the metropolitan area that have a slightly more powerful offer, we have the big locomotives, those firms that bring a lot of people, we have large clothing retailers. We are selling a shopping complex. In that commercial complex there is the great furniture store and there is [centre D]”.

Similar to Case 1, Case 2 segments its clients according to the commercial mix and location: “our vision is to be a centre where our clients are of medium, medium-high purchasing power. Although obviously people come from everywhere, but we focus on that customer profile because that’s what our brand positioning studies tell us. Centre D is considered a brand, like a shopping centre where the level of customers is medium, medium-high” (manager D).

Among the advantages that the centre brings to commercial stores are free parking, a good location when it comes to selling, and the synergies created between stores. In this sense, manager C in Case 2 refers to customer segmentation and the basis of the success of the commercial mix of a shopping centre: “we know the stores that have pull, they are known as anchors of the centre. When you are going to open a centre, you look for the anchors, large clothing stores, a medium-sized food store, some cinemas... you look for three or four stores that raise the rest. It depends on what you have and what you want to offer”.

Finally, it is confirmed that the price variable does not have power over the attraction of clients for Case 3, highlighting their condition as outlet centres. These are centres where brand name products are offered at lower prices or cheaper products from other seasons are available. However, this does not mean that the centres are considered “cheap”. They can be on the same level as a conventional centre and attract the same type of customers.

On the other hand, manager F expresses that he would improve his position if they were in another metropolitan area and not in a peripheral industrial estate: “we are doing very well because we have know-how, we have knowledge of the points of sale that few people in Europe do. We are already the number 2 outlet in Europe, but another location would make us better”.

Regarding the services offered to stores as customers in Case 3, manager F states that “instead of cleaning the aisle and putting a doorman at the door, here we have more functions. We get into the store a bit; we have our own window dressers who visit and help the stores. In a normal centre there is usually a people counter at the entrance. Apart from that, we implement one in each store, so we know the people they attract, and we help them with sales. We can tell a store the attractiveness of its window, what percentage of people who come here enter them and compare this to the purchases made”.

It is thus verified that the most important marketing item when it comes to attracting customers for outlet centres is the product, which includes the commercial mix (brands) and the services offered to the stores so that they stay in the centre. A better location would be beneficial.

Lastly, the image factor is analysed in depth. The image of the centre is the projection of unity that the manager wants to show in the minds of his three clients and is developed directly by the marketing factor. This factor is summarized in Table 7.

Today, the image is very much based on the type of shopping centre under analysis, on its direct competition, and on the criteria of each manager. The renovation of the centre is essential and is directly related to the aesthetics of the building and its maintenance, as well as the commercial mix. In most cases, this meant the near decline of some of the centres studied (centres A and E, which have turned their image around). Manager B clearly expresses this idea: “a shopping centre is a building that has to be constantly updated. You have to innovate”.

The objective of all managers is to give a corporate image of the centre as an organisation. A vision of unity. This does not mean that all stores must be the same, but rather that they must be focused on the same customer. This is indicated by manager B when he says that “as much as the location, is to have an offer that fits well with what the client demands”. The success of its shopping centre lies precisely in providing an image that the centre projects for a specific client: “I don’t know of a shopping centre in the city that is so central with as many cinemas as this one, but our strong point is still fashion. We have less supply, fewer stores than other centres, but our client values fashion and a certain level of fashion. The client looks for a plus when buying in centre B that they cannot find elsewhere. Perhaps it is the location, the commercial offer that we have ... but the positioning in the mind of the consumer is that it is a centre for a medium-high socioeconomic level”.

In relation to the image of the centre in the mind of the commercial stores, according to manager D, “you must take care of the tenant in many aspects, right? When you must reform the premises, when they have to enter the centre during closed hours, when they ask you to expand the store, when they ask you to change their location because they are

not selling where they are... the merchant is another of our clients". For the merchants to feel part of the commercial complex, they must be treated like one more customer, and this is achieved by providing them with a series of services and facilities. According to manager C (Case 2), "in our case, in addition to the workers' room, we have a kind of quarterly communication in which we tell the employees about the things that are being done, the things that are going to be done, so that they also feel immersed in the operation of the centre and that they are part of centre D".

This idea is also confirmed in Case 3, in which manager F highlights his relationship with store employees: "that is the difference between our centre and other centres. I know all the store managers, I know their names, they all have my mobile phone, we see each other quite often. We are very close to shops. We have a very good relationship".

In addition, the manager makes sure that all stores are integrated into the management and feel that they are not only part of their store brand but also part of their shopping centre brand. Manager A in Case 1 comments that "the employees of the centre not only have the identity of the store itself, but also the identity of the centre where they work. In other words, if I work at centre X and at shoe company Z, then I am a staff member of shoe company Z, but I am also proud to work at centre X, because centre X gives me advantages, it gives me services, it gives me information". This engagement depends on the managers and their ability to involve the store staff.

Being in a certain location or using the city's own resources, from agents such as the City Council, can help to create a good corporate image. A good example is the case of centre B (Case 1) and centre E (Case 3), whose names are in accordance with the part of the city where they are located. Centre B projects such an image in the consumer's mind that when someone thinks of going to that part of town, they think directly of that centre. In this line, manager F in Case 3 refers to the use of some resources that are not his own but which he uses to form an image: "If you go out to the parking, you will realize that we have parking lot 1 and parking lot 2 and the roundabout, which is not really ours, but it seems that it is ours. In the roundabout there is our logo, we have put it with our lawn, and we have even changed the streetlights. We have asked the City Council for permission to do so and to be able to give an image of unity. What does the City Council gain? A clean roundabout, that they don't have to pay for or clean, and we win in image".

Regarding the commercial mix, the offer and variety of stores gives an image to the centre for customers. Here, Case 3 does not mark any difference from the rest, as might be thought at first. Despite being outlet centres, customers visit these centres for the brands they offer and not for the prices. The image of these centres has undergone a process of change in order to compete with conventional centres [27], moving away from the strict concept of an outlet: "we sell cheap, so that is still your badge, right? That we continue to sell cheap and so on, but we can no longer say that we are an outlet, we are a Factory as is known, that we have a guaranteed minimum discount all year round", in the words of manager E.

From this it can be concluded that the price factor does not significantly affect the image, which has more to do with the commercial mix and the location, including the infrastructure of the building itself.

Finally, all the managers highlighted the advantages for both the stores and the final consumer of settling in a shopping centre instead of on the street. Thus, for Case 1, manager B, "the main advantage is that the customer is in a centre and can find different consumption alternatives in the same place, and feels very comfortable buying, or spending time here". Case 3, manager E states "the stores ensure a series of annual visitors that they do not have at street level".

Table 7. The image of the centre to be projected and how it works ¹.

	Elements	Case 1	Case 2	Case 3
Image	Kind of image-segmentation of the targeted audience	Customers with a medium-high socio-economic level	Customers with a medium-high socio-economic level	Outlet concept does not affect image. They segment customers according to the brands they offer and not the price.
	Centre spirit integrated among retailers	The managers care about the comfort of the commercial staff and maintaining the corporate image of the centre. Making it easy for stores.		In centre F, because of the ideology of the owner-manager company, it is more involved with the person in charge of the store.
	Owner decision	Owners do not affect the image that the managers aim to project.		F: Corporate image of all the shopping centres it manages globally.
	Advantages of locating in a shopping centre rather than at street level	Services as such parking, security, external cleaning. Higher customer attraction: even if customers do not specifically go to a shop, they walk by and enter. Uninterrupted opening hours. Unified marketing campaigns.		

¹ Source: Authors.

This premise confirms everything analysed in the interview with the manager of the store: “since it is located in a shopping centre, customers cannot go specifically to buy in your store, but to other stores, to eat in a restaurant that is located there, to the movies . . . but when they see the store, they come in out of curiosity, to see the new season . . . that way it’s easier to attract customers. Being in a centre, there are more offers or the products can be even cheaper”.

As a summary of the above, in Table 8 all the results obtained are summarized, and a general comparison is made with the interview with the store manager and with the review of the literature, to better explain the conclusions obtained.

Table 8. Analysis of result ¹.

	Ownership Structure	Budget Management	Maintenance	Marketing	Image (Identity, Unity)
Case 1: A and B	Investors—authorization	Manager	Most important factor (+security)	Subject to modifications. Highlights location and commercial mix	Maintenance, access, and services
Case 2: C and D	Investors—authorization	Manager	Most important factor (+consumption and cleanliness)	Subject to modifications. Highlights accesses and commercial mix	Maintenance, access, and services
Case 3: E and F	F owners-managers	Directed by the managing company	Most important factor (+order and cleanliness)	Subject to modifications. Highlights commercial mix. F: greater involvement as owners	Maintenance and commercial mix—big change. The price is not decisive
Contrast with previous studies	Agreed	Agreed	Agreed	In disagreement	In disagreement
Contrast with the interview with the store manager	Agreed	Agreed	Agreed	Agreed	Agreed
Influence on MCS	Low	High	High	Medium	High

¹ Source: Authors.

5. Conclusions

The objective of this study is to show how the managers of shopping centres use MCSs and if there are differences in this system based on the two characteristics by which the centres are catalogued: their location in the metropolitan area (urban or peripheral) and whether they are conventional centres or outlets. Thus, it was decided to analyse six shopping centres in the chosen metropolitan area, grouped into three different cases according to their location and price strategy.

The methodology chosen to carry out the research was the multiple case study [28]. To begin the study, information was first collected from the previous literature, and an interview was conducted with a store manager located in a shopping centre. This interview would serve as verification of the study. After this, in-depth interviews were conducted with the managers of the six selected shopping centres. All interviews were analysed using coding techniques for their study [29].

Unlike research focused on final consumer satisfaction, marketing management actions, and customer acquisition [4,5,7–9], this work contributes to the literature by analysing the MCS of shopping centres, focusing on the figure of the manager and the shopping centre itself. Managers are the main agent in charge of managing the entire shopping centre as well as developing and implementing strategic decisions of the organisation. The literature usually names them as intermediaries in management [9] and does not focus on their figure as managers of an organisation where multiple businesses with different MCSs come together. Managers maintain order and harmony in the centre to project an image of unity.

The results of the research, after the coded analysis of the interviews, provide a detailed description of the main factors controlled by the management that can be extended to any shopping centre. The findings suggest that the main factors that influence the administration and control by management and that condition the way the centre is managed are the same in all cases: ownership structure, budget management, maintenance of the building, and marketing, and consequently the image projected to all customers.

The ownership structure is influential only in relation to the approval of the centre's budget and in case of extraordinary expenses. The approval process is more complex when the property is a community of owners, since the board of owners must always agree. It is verified that, according to the review of the literature, the owners do not interfere in the manager's decision making, and the approval is limited to what the manager proposes. The only notable difference is found in one of the centres (centre F, Case 3), where the management company is part of the ownership, something unusual. In this case, everything is coordinated by owner-managers, providing unity not only at the centre level but for all the shopping centres managed by the company. The store manager, at this point, agrees with the results obtained and comments on her unique relationship with the manager and not with the owners.

Along with the preparation, management, and control of the budget, there is the maintenance of the centre. This is the most important item in the budget and is continuously monitored. The few differences found are due to the management style. Managers attach different importance to each maintenance service: security, cleaning, consumption, etc. Thus, it is corroborated that these differences are not due to the characteristics of each centre, but to the person or company who manages it. The budget is always volatile in favour of maintenance, the main factor in attracting customers for all the shopping centres analysed. Maintenance is the most important item for all managers. It directly affects the image of the centre as an organisation and is set in stone in the budget.

The budget is prepared by the manager and approved by owners. Managers have freedom when setting the budget and the possibility of requesting extra financing from the owners. The exception is found in centre F, again due to its ownership structure. As the management company has partial ownership, the budget is imposed. However, it is also easier to apply for extra financing.

The fourth factor, highly conditioned by maintenance and consequently by the budget, is marketing management. The review of the literature contrasts with this research, since this is not the factor that generates the greatest concern to the manager; on the contrary, it is a factor subject to change. It is important in attracting customers but not decisive (such as maintenance). Marketing actions are conditioned by the location and the commercial mix, which brings us to the last main factor, the image of the centre.

In all the centres studied, the image that the managers of the shopping centres want to project includes all types of brands and businesses. To do this, they focus not only on customer service, but also on the comfort of the merchants and on the implantation of a spirit of solidarity throughout the centre, something that would not be related to the managerial function of the managers; the literature frequently limits their functions to the management and maintenance of the budget [9].

Marketing actions and the centre's image are the most studied factors in the literature to date, and they are not entirely determining factors in this regard, according to the interviews with the managers.

The interview with the store manager shows that the stores prefer to be in a shopping centre than on the street, highlighting, among other factors, the security and the spirit of union that is felt as part of a shopping complex.

What is demonstrated is that, through the five factors analysed, the objective is to attract as many customers as possible and stay afloat in a mature market, which is constantly struggling with online commerce. All of this is completely independent of the type of centre under analysis.

Finally, it should be added that the study has the typical limitations of a case study. The research was carried out over a four-month period in the fall of 2019 and was carried out in a single city with many shopping centres, where a sample of six was chosen. In addition, we were in the pre-COVID 19 period, during which online commerce has grown disproportionately.

This research contributes to the improvement in the management of shopping centres as it shows that to better attract customers and improve general well-being (of final consumers, owner-investors, brands, restaurants...all the tenants of the centres), it is necessary to continually renew itself and create an environment in which leisure and consumption come together. In this way, the centres can address existing competition in the sector and from online commerce, in addition to improving the security of these spaces, something that they have been forced to do as a result of the COVID-19 pandemic.

This opens the door to future studies of a diverse nature and to the in-depth analysis of other figures in the shopping centre, how they have faced the pandemic, and what they can offer to compete with online commerce. Other MCS factors carried out by the managers of shopping centres can be further analysed in depth as well as how shopping centre managers see the future of these large organizations, where leisure and consumption are mixed.

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