# The Impact of COVID-19 Pandemic on Occupancy Rates in Kluang Mall Commercial Centre

# Azlina Md. Yassin<sup>1\*</sup>, Mohd. Yamani Yahya<sup>2</sup>, Haryati Shafii<sup>3</sup>, Md. Asrul Nasid Masrom<sup>4</sup>, Haidaliza Masram<sup>5</sup>

<sup>1,2,3,4,5</sup>Faculty of Technology Management and Business, University Tun Hussein Onn Malaysia, 86400 Parit Raja, Batu Pahat, Johor, Malaysia

\*Email: azlina@uthm.edu.my

#### **Abstract**

The Malaysian economy experienced negative growth in the retail industry during the COVID-19 pandemic. The widespread transmission of COVID-19 had impacted local companies and businesses in loss of businesses in the retail segment, the decrease in occupancy rates as reported by the Department of Statistics Malaysia (DoSM), and retail marketing strategy in the time of crisis. This paper aims to study the impact of the COVID-19 pandemic on occupancy rates and to identify the main factors influencing occupancy rate performance in Kluang Mall during the pandemic season. This study adopted a qualitative research approach throughout the research process. The results were based on the interview conducted at Kluang Mall Commercial Centre which is located in Kluang, Johor. Three (3) officers who are part of the management team were interviewed online as representatives of Kluang Mall Commercial Centre. The interview session discovered that the COVID-19 pandemic did not impact the occupancy rates of the Kluang Mall as the percentage remains the same as the previous period prior to the pandemic. The factors that contributed to the occupancy rate performance were the sales performance and the current marketing strategy applied by the management of the mall during the pandemic. Thus, it is hoped that these findings would assist retailers to improve their business performance, especially during the pandemic, and assist the Kluang Mall management team in managing retailers.

Keywords: COVID-19, Occupancy rates, Post COVID-19, Retailer

#### 1.0 INTRODUCTION

Malaysia and most countries were struggling to recover from economic conditions due to the outbreak of Novel Coronavirus Disease (COVID-19) that began two years ago in Wuhan, China. The outbreak was noticed to impact global economic growth and has led to the fall of the local economy, globally, including in Malaysia. Malaysia Economic Performance (Fourth Quarter 2020) has reported, that the implications of COVID-19 pandemic have affected economic activities (Department of Statistics Malaysia, 2021). In fact, the Gross Domestic Product (GDP) performance, has declined 5.6 percent as compared to a positive growth of 4.3 percent in 2019, influenced by the fall of all economic sectors. Moreover, these contributed to Malaysia's retail industry performance by showing a negative growth rate of 11.4% in retail sales in the first quarter of 2020, compared to the same period in 2019 (The Edge Malaysia, 2020).

Nowadays, consumers prefer to shop in shopping malls compared to retail stores because shopping malls offer better environments and facilities (Soban Badar & Irfan, 2018). However, according to Shah et al. (2020), due to the spread of coronaviruses all over the world, the operation of business activities in shopping centres has changed and has forced many businesses to close, leading to an

e-ISSN · 2229-8568

unprecedented disruption of commerce in most industry sectors. Many countries are gradually lifting restrictions that included store closures and public gatherings. As a result, the retail business is undergoing significant changes in retail sales growth that already slowed between 2019 and 2020, including an increase in sales of consumer goods. This rise is due to the fact that supermarkets have stayed open and people consumers appear to be stocking up on particular items and supplies (Statista, 2021).

The COVID-19 pandemic has altered some aspects of culture, giving an impact on population, health and economic consequences. According to the National Property Information Centre (NAPIC) (2021), The overall performance of the shopping complex continued to soften, recording an occupancy rate of 76.3%, down from 77.5% in 2020. WP Kuala Lumpur and Selangor recorded 79.8% and 80.7% occupancy rates respectively, whereas Johor and Pulau Pinang managed to secure an average occupancy of 73.0% and 70.9% respectively. Melaka and Negeri Sembilan recorded among the lowest occupancy rate in the country, each at 63.8% and 66.8%.

The size of shopping centres is one of the determinants of retail sales, other than the marketing approach (Anselmsson, 2016). During the first phase of the pandemic in 2020, business owners experienced income loss because of the economic shutdowns for months. This led to decreased occupancy rates in business areas in a shopping mall and impacted the management department to face a huge loss of business income from the operation of the mall.

On the other hand, the consequences of COVID-19 have impacted retail segment activity including breakdowns in supply chains for basics. According to The Edge Malaysia (2021), disturbances in the global supply chains can have far-reaching implications. Retailers faced shrinkage in their business volumes and created a reduction in money flow in business activities because of the implications on the supply and demand chain that led to the loss of businesses among retailers. Retailers and local services are aware of daily sales. In the meanwhile, small and medium enterprises (SMEs) in the non-essential service sector have difficulties, since orders and payment collections have been delayed due to the lockdown (Poo, 2021).

In addition, lockdowns and quarantines have forced the closure of retail stores all across the world, especially in businesses that do not offer necessities has resulted in a significant decrease in revenue and loss of jobs and businesses. According to The Edge Malaysia (2020), businesses of all sizes, from department store chains to neighbourhood miscellaneous shops, must speed their shift to digital platforms to maintain income streams in the face of regulatory limitations throughout the world. To efficiently operate and ship on e-commerce platforms, businesses must ensure that they have the proper tools to assist their customers, which includes better visibility, flexibility, and automation (Lim, 2020). Retail stores selling essential items have witnessed the demand for the products, resulting in shortages (Rakshit & Paul, 2020).

Previously, consumers were overreacting because of the fear of the lockdown. Therefore, in order to strategise better, retailers need to transform this kind of dilemma into proactive action. Retailers need to focus on the core business rather than non-core business to get engagement with the consumers in newnorm shopping behaviour. Drawing lessons from the current crisis, businesses must be able to adequately address the logistics challenge, defining the landscape today in shifts in e-commerce fulfillment. Businesses that have an established online sales presence have also been affected by the outbreak. Manufacturing lines may have slowed or stopped entirely as a result of lockdowns and limitations on nonessential enterprises (Lim, 2021). While the process of the pandemic is going to be better, retailers should grab the opportunities to come out with the latest business and marketing strategies (Rakshit & Paul, 2020). Retailers should embrace digital technology as the platform for providing online services on information sharing, by aiming to get connected with people and target consumers (Shah et al., 2020), increasing the visibility, cooperation, and efficiency of a business (The Edge Malaysia, 2020a). Therefore, this paper aims to study the impact of the COVID-19 pandemic on occupancy rates and to identify the main reasons influencing occupancy rate performance in Kluang Mall during the pandemic.

#### 2.0 LITERATURE REVIEW

# 2.1 Shopping Mall

There are currently no globally accepted norms or criteria for distinguishing the employment of terminologies such as shopping malls, shopping centres, and retail complexes. According to the International Council of Shopping Centers (ICSC), a shopping centre is defined as a group of retail and other establishments that is planned, developed, owned, and managed as a single property, typically with on-site parking (UKEssays, 2018). The size and orientation of shopping centres are generally determined by the market characteristics of the trade area served by the centres. In addition, a shopping centre is defined as a purpose-built retail centre with a number of retail lots inside shared amenities and services such as air conditioning in common spaces, vehicle parking, and others. It is often held by a single owner or landlord (Ibrahim et al., 2019).

# 2.2 Categorisation of Shopping Mall

According to Zakaria (2016), shopping malls include multi-unit retail establishments under a covered walkway that increases pedestrian traffic and helps to sustain commercial activity. NAPIC's shopping facilities include shopping centres, shopping arcades, and hypermarkets (stand-alone). Shopping malls are purpose-built dominating retail businesses that are designed, created, and operated as a series of shops inside a trade centre. In data capturing and dissemination by NAPIC, dominant use signifies retail usage of at least 75% of the net lettable area.

# 2.3 Criteria of Shopping Malls in Malaysia

The world is filled with a broad range of shopping malls. Different types of shopping malls have distinct characteristics because they are built to meet the preferences and needs of various types of consumers. Table 1 below shows the criteria of shopping malls in Malaysia according to Abdul Ghani et. al. (2011).

Table 1: The Criteria for Shopping Malls in Malaysia

Criteria	Details	
Size	800,000 sq. ft.	
Anchor tenants	More than 3 anchor tenants	
Types of products	A more comprehensive mix of entertainment activities and dining options	
Location	Situated on mass transit lines (e.g.: subway, LRT, bus) and city centre	
Concept	Similar in concept to regional malls, but offering more variety and assortment	
Customer facilities	Child minding/ baby changing room, lifts, and escalator, OKU's restroom	
Maintenance	Landscaping, cleaning, civil	
Communications	Signage, information directories, music, lobby	
Configuration/ Presentation / Design	Indoor and outdoor parking lots	
Building centre security	Security services, firefighting services, emergency systems, electronic system	
Infrastructure/ Facilities	High-quality street furniture, ambiance, finishing, window, interior design	
Prayer room (Surau)	A space prayer room is a quiet location set aside in a busy public place for contemplation or prayer	
Sustainability	Green building, water efficient, building energy	
Marketing	Promotion based on the event, DJ's services, pop-up bars and free transport	
Leisure/ Entertainment	Cinema, F&B, bowling, fitness, family entertainment centre, internal themepark, karaoke, ice-skating	

Structural	Total floor area, total rental area, number of floors, number of anchors, age of the building, numbers of branded retailers, tenant mix, office supplies stores, convention centre	
Banking facilities	Banking, ATM services and money changer	

# 2.4 Classification of Shopping Mall

Table 2 below shows four (4) classifications of shopping malls and their details (Abdul Ghani et. al., 2011).

Table 2: Four (4) Classifications of Shopping Malls

Classifications	Details			
Neighbourhood shopping mall	Offer convenience goods and services that are needed daily by the customers.			
	• 50% or more of the mall is anchored by supermarkets, while almost 33% of the mall is occupied by health-oriented businesses like pharmacy (International Council of Shopping Centre,2004).			
	Supermarkets and drug stores are key tenants.  I to the state of			
	<ul> <li>Located within a residential area.</li> <li>Net retail area is between 30,000 square feet to 150,000 square feet.</li> </ul>			
Community	Offers more diversified essential goods and clothing.			
shopping mall	• Net lettable area is between 150,000 square feet to 350,000 square feet.			
Regional shopping mall	<ul> <li>Provide a wide range of general merchandise and services.</li> <li>Located in city centre or a suburban area.</li> <li>Net lettable area is between 350,000 square feet to 900,000 square feet.</li> <li>More than 3 anchor tenants, with at least one of them is a full-line departmental store.</li> </ul>			
Super regional shopping mall	<ul> <li>Almost similar to regional shopping mall.</li> <li>Net lettable area can reach to almost 1 million square feet or more. Have more than 100 tenants and at least 4 full departmental stores or major supermarkets as its anchor tenants.</li> </ul>			

Source: Abdul Ghani et. al. (2011)

# 2.5 Factors that Contribute to Shopping Mall Success

A shopping mall's success or failure is determined by a variety of variables. Before developing a shopping mall, one must analyse both the short and long- term strategic planning in order to continue a business in this competitive retail (UKEssays, 2018). Strategic location, strong shopping mall structure, and layout, a diverse tenant mix, adequate parking space, and effective promotion and marketing plan are all variables that contribute to the success of a shopping mall.

#### (a) Location

Strategic location is one of the most important success factors for a shopping mall since it may lead to significant competitive advantages. Furthermore, a favourable location might attract customers from the surrounding area to visit the shopping mall. Moreover, the shopping mall near to the targeted population will boost its role as a key commercial centre in the town. A suitable site must also be easily accessible by numerous modes of transportation, including public transportation.

# (b) Design and layout of the shopping mall

A great shopping mall design and layout are about creating a comfortable shopping experience, not only maximising the store floor surface. An excellent shopping mall design has a wide corridor,

enough interior lighting, and a huge central atrium for hosting events.

#### (c) Tenant mix

The tenant mix of a shopping mall can also determine its success or failure. Profits are increased by an appropriate tenant mix and retail location inside the shopping mall. Tenant mix is a sort of retail geography that describes the relationship between the percentage of shop spaces occupied by various business categories in a shopping mall. It has an impact on a shopping mall's business since the right tenant mix may attract more customers, resulting in higher sales for stores. An effective tenant mix will attract customer traffic into the shopping mall as allocating all of the space to specific tenant types will almost certainly result in externalities and poor sales performance for the mall as a whole.

# (d) Parking

To be a successful shopping mall, every shopping mall must have enough parking spaces. Customers or shoppers will likely avoid the shopping mall if there is insufficient parking space, which they find difficult, especially on weekends and during the holiday season. Furthermore, a lack of parking spaces may lead customers to park their vehicles along the side road in front of the mall, causing a minor clog in traffic flow. As a result, it becomes less convenient for cars often stop at the mall to drop off or pick up passengers. Nevertheless, it will be useful if the shopping mall parking management is able to increase facilities while keeping customer safety, comfort, and convenience in mind.

#### (e) Promotion and marketing strategy

A marketing strategy is required to increase a shopping mall's profit and customer traffic. Promotional activities such as exhibitions, competitions, live shows, community events, and charitable campaigns may be included in these marketing programs. The promotional activities might be carried out during seasonal periods, such as the Christmas season or school holidays, to gain visitors' attention to the shopping mall.

#### 2.6 Retail Business Performance Concept

There are several ways to measure business performance in retail, commonly on sales volume, profit, and marketing strategies applied related to marketing mix strategy. However, there are more key factors that can measure retail business performance which is through brand awareness, social impressions, customer service, and convenience as well as engagement and loyalty (Sakrabani, Teoh, & Amran, 2019). Most of the key factors are involving retail consumers as shopping malls provide consumers with opportunities to have fun in addition to shopping. Therefore, it is important to keep and boost retail business performance in most activities in business to attract and engage with all the consumers.

During the COVID-19 pandemic, business performance became a critical factor in surviving in the age of globalization. Organizational objectives are fulfilled by the effectiveness of the strategy, which results in business performance (Anisa & Riyanto, 2020). As for other opinions expressed by Fairoz, Hirobumi, & Tanaka, (2010), performance is an outcome of work that is related to the organization's strategic objectives, customer happiness, and economic contribution.

# 2.7 Occupancy Rate

The occupancy rate is the proportion of rented or used space to total available space. Analysts use occupancy rates to examine senior housing, hospitals, bed-and breakfasts, hotels, and rental units among other categories. The occupancy rate at a call centre refers to the amount of time agents spend on calls in comparison to their overall working hours (Chen, 2020). Space strategy plays an important role for shopping malls as it refers to the categorisation of retail tenants into different types of establishments. The placement of retail store tenants and their combinations with various other retail businesses is one of

the most essential factors that can impact a shopping mall's performance since it can affect the flow of customers and promote consumer purchases.

Generally, before retailers occupy and use their property space for retail purposes, retailers as tenants consider support in supplying goods or services to customers. Investors in retail property do the same thing with the expectation of getting demand from retailers as tenants of retail space (Colwell & Jackson, 2004). To illustrate an occupancy rate, consider a 20-unit apartment complex with 18 renters. It has a 90% occupancy rate. Similarly, a 200-room hotel with 150 guests has a 75% occupancy rate. The vacancy rate, on the other hand, is the number of apartments in a building that are not rented out as a percentage of the total number of units in the building.

# 2.8 Impact of COVID-19 on Retail Industry in Malaysia

# 2.8.1 Environment Impact

The status of the economy, political activity, health pandemics, war or other regional conflicts, technological change, and extreme weather or climate-related activities can all have an influence on retail businesses. These issues may have an influence on retailers by affecting raw material availability, the supply chain's ability to move supplies or finished goods, customer purchasing power, global or local commerce, or the ability to conduct businesses. This pandemic continues to affect Malaysia's retail sector as The New Straits Times (NST) reported that the Conditional Movement Control Order (CMCO) and MCO affected almost all sorts of retail businesses in the country during the first two (2) months of 2021.

#### 2.8.2 Economic Impact

During the early stages of the pandemic, the Malaysian government, like those of many other nations, imposed movement restrictions to safeguard residents from being infected with COVID-19. However, in Malaysia, the MCO phases 1-4 have shown to have a severely negative impact on firms and businesses, particularly Small and Medium-Sized enterprises (SMEs) and individuals in the bottom 40% of the household income range. The effects of this unusual step may be observed in selected published statistics for the second quarter of 2020 (April-June). Table 3 shows comparison data of retail sales and economic indicators in the year 2020.

<b>Economic Indicator</b>	Q1	Q2	Q3	Q4
GDP (%)	0.7	-17.1	-2.7	-3.4
Private consumption (%)	0.7	-18.5	-2.1	-3.4
Consumer sentiment index (%)	1.1	90.1	91.5	85.2
Retail sales (%)	11.4	-30.9	-9.7	-19.7
Inflation rate (%)	0.9	-2.6	-1.4	-1.5
Unemployment rate (%)	0.5	5.1	4.7	4.8

Table 3: Comparison of Retail Sales with Economic Indicators, 2020 (Retail Group Malaysia)

Based on the table above, Malaysia's national economy grew at a negative rate of 17.1% in the second quarter of 2020, compared to -30.9% for retail sales at current prices. During the second quarter of 2020, private consumption reversed its growth trend, falling by 18.5%. the stringent mobility limitations had an impact on consumer spending during this time period.

#### 3.0 RESEARCH METHODOLOGY

In this research, a qualitative research strategy has been adopted throughout the research process. The results were based on the interviews conducted with the management team in Kluang Mall Commercial Centre. Finally, three officers were successfully interviewed, accounting for a 100% response rate. The interview was conducted physically with the selected respondents, and the structured

questions were then given to the respondents to get their views on the factors that affected occupancy rates performance during the pandemic COVID-19 seasons.

#### 4.0 RESULTS AND DISCUSSION

### 4.1 Respondents' profile

Table 4 below shows the respondent profile who participated in this study.

Table 4: Respondents' Profile

Representative (R)	Position	Working Period/Experiences (Years)
R1	Senior General Manager	8
R2	Corporate Communication Officer	5
R3	Marketing Officer	5

# 4.2 The Impact of COVID-19 Pandemic on Occupancy Rate in Kluang Mall – Post Pandemic Observation

Based on the interview session conducted with R2 and R3, during the post-pandemic season shows that the percentage of retail space usage or occupancy rates in the Kluang Mall Commercial Centre were 95% occupied, which were the same as before the pandemic. Even though the occupancy rates of retail stores declined during the pandemic due to Movement Control Order (MCO), however, the situation changed immediately after the government and the Ministry of Health, has allowed all businesses to be fully operated. Through the response replied by the representatives, the occupancy rates in Kluang Mall were not impacted by the pandemic, as the percentage remained the same from the pre-pandemic situation until now.

"However, throughout the pandemic, we are thankful that the occupancy rate of the mall remains at 98 percent. We couldn't have achieved this without the efforts from our dedicated team and the continuous support from our tenants" (R1)

"The mall occupancy rate remains steady at 98 percent." (R1)

The representatives of Kluang Mall stated that they could endure the difficulty impacted by the pandemic with the courage and support from their retailers. The percentage of occupied retail spaces was at a maximum rate, at 98%, occupied by retailers through the pandemic situation until the post-pandemic. Thus, this indicates that the occupancy rates in Kluang Mall were impacted by the outbreak as the percentage of the occupancy rates remained the same from the pre-pandemic.

# 4.3 Factor Influencing Occupancy Rate Performance in Kluang Mall During Pandemic Season

Based on the interview session conducted with R1, R2, and R3, all of them agreed that marketing strategy was the main factor influencing occupancy rate performance in Kluang Mall Commercial Centre during the pandemic. The management team of Kluang Mall has restructured the marketing strategy used by the mall, and focused more on retailers and customers. Sakrabani, Teoh, & Amran (2019) agreed that retail business performance can be improved through brand awareness, social impressions, customer service, and convenience as well as engagement and loyalty. Most of the key factors are involving retail consumers as shopping malls provide consumers with opportunities to have fun in addition to shopping. Therefore, it is important to keep and boost retail business performance in most activities in business to attract and engage with all the consumers.

e-ISSN · 2229-8568

On the basis of retail marketing, the mall had been using online marketing (e-commerce) for years before the outbreak. This means that the mall encourages and facilitates the advancement of retail technologies. Online marketing includes social media and an official website.

"Our online marketing efforts started since the birth of the mall in 2008 and it's a valuable tool that continues to serve us well with our tenants, shoppers and visitors," (R2)

From the interview, online marketing is one of their options and online marketing has been utilised since the beginning of their operation in 2008. The management team of the mall confessed that online marketing is a useful tool that continues to benefit the mall with its tenants as retailers, customers, and visitors as the electronic medium of marketing has advanced the physical business. It includes not just website advertising, but also other types of online activity such as email and social networking (Mumtaz et al., 2011).

"It's a valuable tool that continues to serve us well with our tenants, shoppers and visitors." (R1)

The online marketing approach used by Kluang Mall was through their official website and social media. Social media marketing is one of the options for online marketing. The online marketing efforts applied by the management team were to serve their tenants, by promoting each of their businesses on their online platform. The management team created an official social media account on Instagram platform (@kluangmall). This platform benefitted businesses in Kluang Mall in continuing to grow and generating sales, even not reaching maximum profit, during the pandemic as retailers were able to interact with their customers online. This shows that social media marketing really gives advantages to retailers and the management of shopping malls, especially during times of crisis. They were giving a great shopping experience to their consumers since the beginning of the mall operation, which impacted the products and services in Kluang Mall and was reaching out to their consumers even in time of crisis.

"Online marketing helps in brand recognition, connect and engage with tenants and customers, improves brand loyalty, better customer satisfaction and tell the Kluang Mall story to name a few." (R2)

According to the response, they believe that online marketing provided the improvement to the mall in terms of brand recognition, connecting and engaging with tenants and consumers, improving brand loyalty, enhancing consumers' happiness, and expressing the Kluang Mall narrative. Consumers will be attracted by digital marketing since it is the most cost-effective and flexible alternative for the mall. From the analysis of the marketing strategy used by the management team of Kluang Mall, they are applying a multi-channel strategy. The management team mix and blend several distribution channels of physical stores, official websites, and social media, to fit where and how consumers make purchases, ensuring that producers and retailers are present at the time of purchase.

"To spur spending, we created cash vouchers at our own cost for shoppers to redeem. No cost incurred on participating tenants. Redeem the utilized vouchers from us." (R1)

In addition to the marketing strategy, rental subsidy is also considered a factor influencing occupancy rate performance in Kluang Mall during pandemic COVID-19. The Kluang Mall management team responded that since the tenants are the key players in the retail success of Kluang Mall, they assist them by offering rental relief to tenants.

"Since the first MCO in March 2020, we waived rental entirely including service charge for tenants who are not allowed to open." (R2)

"We have given between 50 to 70 percent rental rebate for tenants who are allowed to open because we understand the challenges they are facing." (R1)

From the responses, during the outbreak, the management team of Kluang Mall agreed to cover the whole rental fee, including service fees for tenants or businesses that were not mentioned in the list of sectors that were permitted to operate during that period. This was a good move by the management as a plan to help and support their retailers who were having a tough time running their businesses at the time when retail operations were uncertain, resulting in a decline in overall retail growth. To assist struggling businesses to survive during the worst of the pandemic, landlords provided deals in which distressed retailers paid a percentage of their monthly sales in rent, rather than a fixed amount of rent (Fung, 2021). When it comes to signing new contracts or bringing discussions to the table, retailers in Kluang Mall were looking to take advantage of the market, as they were able to get better terms, compared to two (2) years ago.

#### 5.0 CONCLUSION

This paper aims to study the impact of the COVID-19 pandemic on occupancy rates and to identify the main factors influencing occupancy rate performance in Kluang Mall during the pandemic period. The findings show that the occupancy rates in Kluang Mall were not impacted by the impact of the COVID-19 pandemic. Additionally, findings from the interview session with the management team revealed that the management of Kluang Mall had practiced online marketing years before the pandemic within their daily operational activity. This arrangement was made through a multi-channel strategy, which involved marketing in physical stores in Kluang Mall, the mall's official website, and social media. In addition, the Kluang Mall management team also provides retail rental relief that ranges from 50-70 percent as an alternative to improve and sustain retail business in the mall. It is hoped that the findings from this study can be used as a reference for similar studies in the future.

#### 6.0 REFERENCE

- 1. Abdul Ghani, A. A., Hamid, M. Y., Harun, S. N., & Mohd Noor, N. (2011). Towards Usable Malaysian Shopping Centre. *Procedia Engineering*, 20 (2011), 496 504
- 2. Anisa, N. & Riyanto, S. (2020). Effect of Business Performance and Working Culture on Consumer Buying Decisions During Pandemic Covid-19. *International Journal of Innovative Science and Research Technology*. 5(6), 620-624
- 3. Anselmsson, J. (2016). Effects of shopping centre re-investments and improvements on sales and visit growth. *Journal of Retailing and Consumer Services*, 32, 139–150. https://doi.org/10.1016/j.jretconser.2016.06.009
- 4. Chen, J. (2020). Occupancy Rate. Investopedia. Retrieved from Occupancy Rate Definition (investopedia.com)
- 5. Colwell, P.F.; Jackson, C. (2004). Modelling rental change across key retail investment markets in Britain. *Journal of Property Investment and Finance*. 22(5), 354–385. https://doi.org 10.1108/14635780410556861
- Department of Statistics Malaysia. (2021). Report of Special Survey on Effects of COVID-19 on Companies and Business Firms - Round 1. Department of Statistics Malaysia, Round 1, 5. Retrieved from:https://www.dosm.gov.my/v1/index.php?r=column/cone&menu\_id=RkJtOThJSlBJNStO V1liM1JsKzdZUT09#.
- 7. Fairoz, F. M., Hirobumi, T., & Tanaka, Y. (2010). Entrepreneurial Orientation and Business Performance of Small and Medium Scale Enterprises of Hambantota District Sri Lanka. *Asian Social Science*, 6(3), 34-46. https://doi.org/10.5539/ass.v6n3p34.

- 8. Fung, E. (2021). Covid-19 Rent Breaks for Retailers Are Becoming the New Norm. *The Wall Street Journal*. Retrieved from: Covid-19 Rent Breaks for Retailers Are Becoming the New Norm WSJ
- 9. Lim, T. H., (2020, July 18). MySay: Covid-19, supply chain disruptions and beyond. The Edge Markets.https://www.theedgemarkets.com/article/mysaycovid19-supply-chain-disruptions-and-beyond
- 10. Ibrahim, I., Hadinawawi, A., & Ezwanmohdsafian, E. (2019). Towards Five Star Classification Shopping Centre in Malaysia: An Exploratory Research on Categories of Shopping Centre. *International Journal of Innovative Technology and Exploring Engineering*. 8 (12), 104–108.
- 11. Lim, I. (2021). Yahoo is part of the Yahoo family of brands. Yahoo!News.
- 12. Mumtaz, H., Islam, M. A., Ku Ariffin, K. H., & Karim, A. (2011). Customers Satisfaction on Online Shopping in Malaysia. *International Journal of Business and Management*. 6 (10). 162 172.
- 13. National Property Information Center (NAPIC). (2018). Existing Stock for Space Available of Shopping Centre in Malaysia, As at Q1, 2018. Ministry of Finance, Malaysia.
- 14. National Property Information Center (NAPIC). (2021). Press Release Property Market Report 2021: Property Market Activity. Valuation & Property Services Department, Ministry of Finance Malaysia
- 15. Poo, C. (2021). The State of the Nation: Supply chain disruption impedes economic rebound. The Edge Markets. Retrieved from: https://www.theedgemarkets.com/article/state-nation-supply-chaindisruption-impedes-economic-rebound
- 16. Rakshit, D. D., & Paul, A. (2020). Impact of Covid-19 on Sectors of Indian Economy and Business Survival Strategies. *International Journal of Engineering and Management Research*, 10(03), 51–55. https://doi.org/10.31033/ijemr.10.3.8
- 17. Sakrabani, P., Teoh, A.P. and Amran, A. (2019), Strategic impact of retail 4.0 on retailers' performance in Malaysia, *Strategic Direction*, 35 (11), 1-3. https://doi.org/10.1108/SD-05-2019-0099
- 18. Shah, A., Rashid, F., Aziz, A., Ullah, A., & Suleman, M. (2020). Genetic characterization of structural and open reading Fram-8 proteins of SARS-CoV-2 isolates from different countries. National Library of Medicine. PubMed.gov.
- 19. Soban Badar, M., & Irfan, M. (2018). Shopping Mall Services and Customer Purchase Intention along with Demographics. Journal of Market-Focused Management.
- 20. Statista. (2021). Coronavirus: impact on the retail industry worldwide Statistics & Facts. Retrieved from: https://www.statista.com/topics/6239/coronavirus-impact-on-the-retailindustry-worldwide/
- 21. The Edge Malaysia. (2020, July 18). MySay: Covid-19, supply chain disruptions and beyond. The Edge Markets. https://www.theedgemarkets.com/article/mysay-covid19-supply-chaindisruptions-and-beyond.
- 22. The Edge Malaysia. (2020a). MySay: Covid-19, supply chain disruptions and beyond. The Edge Markets. Retrieved from: https://www.theedgemarkets.com/article/mysay-covid19-supply-chaindisruptions-and-beyond.

- 23. The Edge Malaysia. (2021, June 21). The State of the Nation: Supply chain disruption impedes economic rebound. The Edge Markets. Retrieved from: https://www.theedgemarkets.com/article/state-nation-supply-chaindisruption-impedes-economic-rebound
- 24. UKEssays. (November 2018). Factors that Contribute to The Shopping Mall Success Marketing Essay. Retrieved from https://www.ukessays.com/essays/marketing/factors-that-contribute-to-the-shopping-mall-success-marketing-essay.php?vref=1
- 25. Zakaria, Z. (2016). Clasifiction, Gradin and Rental Index for Shoping Centre in Malaysia. The National Property Research Coordinator (NAPREC), Ministry of Finance, Malaysia.