

« OUR GROWTH HAS BEEN RAPID, CHALLENGING AND, ABOVE ALL, REALISTIC»

Distinguished by the success of its personalized and multidisciplinary approach in the expansion processes of the brands it accompanies, Retail Mind has experienced «rapid, challenging and, above all, realistic» growth, says Paulo Sousa, International Corporate Director who, together with Andreia Mota, Leasing Director, spoke to Vida Imobiliária about the path of the Portuguese consultant specializing in retail.

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Paulo Sousa, International Corporate Director



Andreia Mota, Leasing Director

Retail Mind's last year has been intense in terms of the company's expansion process, as well as working with various brands, assisting in various internationalisation processes. Would you like to share some highlights of recent times?

Paulo Sousa (PS)– Retail Mind has been looking at international markets for a long time. In recent years, the company has undertaken projects in Spain on a regular basis and in Latin America, on a case-by-case basis. Small steps, in which we were able to see the potential of some markets, but also the potential of various brands with whom we have relationships and who are aligned for a process of international expansion.

In 2022, in the aftermath of the pandemic, we accelerated and opened offices in Spain, Colombia and, more recently, Brazil. Our growth has been been rapid, challenging, but above all realistic.

We have travelled this path together with our partners, brands of enormous potential, that we have supported in their international expansion processes. I'd like to highlight a few of them, such as Bottega Verde from Italy, TODOMODA and Isadora from Argentina, Zippy from Portugal and La Vie en Rose from Canada, Jack & Jones and Only from Denmark, among many others.

What are the most important factors to consider when seeking new markets for expansion?

PS- Objectively speaking, they should gravitate around two pillars: the market need per se, namely the brand's ability to be disruptive and add value in the new market; and the brand's vision - a new market is not the end in itself, but just another step in a long-term strategy.

What are the most common mistakes companies make in their expansion/internationalisation processes?

PS- Objectively speaking, they should gravitate around two pillars: the market need per se, namely the brand's ability to be disruptive and add value in the new market; and the brand's vision - a new market is not the end in itself, but just another step in a long-term strategy.

Mistakes are usually related to lack of vision, poor planning/preparation, and timing.

It's not enough to want to be bigger, to want to expand and open markets, open shops, without a clear strategy, well-supported and rooted in the brand's culture.

When internationalisation isn't done well, the loss of credibility is enormous and has an impact for several years.

The timing of internationalisation is also critical point: you need in-depth knowledge of the destination markets, the political and economic political and economic moment they are in and the potential for evolution.

What is the best way to reduce risk in international expansion?

PS- There are no magic formulas, but I would say that apply a global risk assessment strategy before entering each new market is, however, fundamental. You should gather as much information about the target market, including its culture, economic conditions and political climate.

You should take small steps, test the market and calibrate before moving forward in a more comprehensive way.

Above all, having partners who know the market and who can help make the process more efficient, more reliable and less risky.

This is one of Retail Mind's pillars; we support brands in their expansion and internationalisation. We specialise in retail, we advise brands on defining strategy and throughout its implementation, whether it's direct expansion or expansion through partners.

We believe that the key word is personalisation. Each company has its own DNA, its own maturity, its own customers, its own product, and everything must be taken into account when defining an expansion strategy.

It all starts with a diagnosis of the company's current situation, and from there we draw conclusions that allow us to provide personalised advice and establish action plans tailored to that brand and project.

In this format, we currently support dozens brands, some of them large multinational multinational groups, such as Bestseller or the Blue Star Group, as well as well-established national brands that are now taking their first steps into international international markets, but also some high-potential start-ups entering Europe, Latin America, but also Africa and the Middle East.

Turning to the Portuguese market, how has the internationalisation process impacted Retail Mind's activities in Portugal?

Andreia Mota (AM)-The international brands that come to Retail Mind already represent around 40 per cent of the global brands we work with we work with and it is undoubtedly a growing market share. growing market share. We work with a number of Portuguese brands and groups well-established in the market, such as Brodheim Group, Perfumes&C^a or the Real Food Group (H3/Tomatino), and with which we carry out day-to-day management and expansion work, ensuring that these brands analyse and management of their operations. The new brands that come to us, many of them know the Portuguese market

in detail and therefore do not have a defined expansion strategy. expansion strategy, relying on the support of Retail Mind. We draw up an action plan adapted to each of the brands, managing upstream and downstream the entire expansion plan of each brand or group.

Are shopping centres open to welcoming these international brands, many of which are unknown to the Portuguese public?

AM- Throughout these 11 years of activity Retail Mind, and as a result of the very close work with shopping centres, we have often heard that there is a need to bring novelty and innovation to retail. We therefore welcome the fact that shopping centres, as well as asset managers and owners, welcome these new these new brands that bring diversity to the existing commercial mix.

Why are there increasing numbers of foreign brands wanting to enter Portugal?

AM- Our country is increasingly as a destination market for international brands, many of which see Portugal as a gateway to Europe. The way we "live retail", particularly in shopping centres, which continue to be the shopping centres, which are still the places of choice for the majority of Portuguese shoppers, becomes very inspiring for brands that are going internationalisation. Another factor is that our country has an important strategic dimension, giving brands the opportunity, after consolidating their business, to migrate to other countries inside and outside Europe. ■