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HKS-Dessous: a main street Retail Entrepreneur handling digital change

Johannes Tiemer, Carsten C. Guderian, and Peter M. Bican wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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Traditionally, the retail environment in Germany consisted of various specialized, often family-owned, small- to medium-sized retailers selling one or another of a variety of goods, such as books, lingerie, toys, or food. Many of these main street shops did not keep pace with globalization and the digital revolution; changes in their markets and intensified competition forced them to close shop. Other main street retailers managed to grow in these challenging environments and became able to leapfrog their previous competitors.

HKS Wäsche & Dessous (HKS-Dessous) was founded in Düsseldorf, Germany, by entrepreneur Nicole Busch as an independent retailer selling primarily lingerie and beachwear (see Exhibit 1). Busch had coped with the challenges of a business environment changed by the digital revolution. Of approximately 3,000 stores in Germany, HKS-Dessous was repeatedly voted among the top 10 lingerie stores, and in 2015, it was awarded the prestigious and coveted *Sterne der Wäsche* (Star of Lingerie) award.[[1]](#footnote-1)

How could Busch sustain her success and even grow her business in the continuously evolving business environment? How could she deal with the effects of the digital revolution or even turn the changes to the store’s advantage?

prologue

On a Friday in September 2016, a handful of regular customers had visited Busch’s premium lingerie store, HKS-Dessous. That evening, Busch chatted with long-time customer Lisa Schmidt and her friend, Heike Meier, who were the last to leave the shop before Busch would close for the day.

Schmidt: Again, Ms. Busch, it’s so convenient to have your store just around the corner in the quarter. The other shops downtown or even on the *Kö*[[2]](#footnote-2) just could never, and still cannot, match your selection and service. Although it’s somehow sad to see long-established businesses like Textilhaus Bornemeyer and Carsch-Haus close down in such short sequence, you sure aren’t complaining about less competition, are you?[[3]](#footnote-3)

Meier: Well, without their closures, I wouldn’t be here. Despite being friends for so many years, we never talked about buying lingerie. Not knowing where to look for new bras, and also not wanting cheap products or forfeiting the possibility of trying them on, I had to ask you for sources, Lisa. And your shop is where she brought me, Ms. Busch. You really ought to see the bright side of this!

Busch: True enough. I think I will be able to convince some of the stores’ former customers to become patrons of mine, which is nice to have. However, all that glitters is not necessarily gold. It is not just lingerie stores that are closing; all small retail stores are feeling the pressure from large franchises exploiting their size advantage, and from online marketplaces taking advantage of their ubiquity and lower prices. As a small retailer, this means I need to fight to stay in business or stand still and suffer the fate of Bornemeyer and Carsch-Haus. In this regard, the lingerie business doesn’t differ much from bakeries. If I can’t consistently provide a better experience than other retailers, I will not be able to stay in business myself.

Schmidt: Yes, real bakeries have become less common compared to my youth. Shopping in the mall where everything is in one place is just so much more convenient!

Meier: Sure it is, but especially when it comes to the stores’ product range, shopping in the mall is often not any better than shopping online. Ms. Busch, now that I have found your shop, you can’t seriously talk about closing as well!

HKS-Dessous

HKS-Dessous, founded in 2000 by then 30-year-old Busch, was an independent retail store in Düsseldorf, Germany. The store sold primarily lingerie and beach wear. Busch was already skilled in retailing and familiar with selling lingerie. As a young girl, she had spent numerous hours helping in her mother’s lingerie store, which had also been in downtown Düsseldorf.

Despite her good grades, Busch dropped out of school at the age of 17, before the birth of her first child, Alexander. Having loved mathematics and always been interested in business and retailing, Busch grew increasingly unhappy with her situation after the birth of her second child, Jacqueline. But with no formal degree or professional training, and with two children aged 8 and 11, Busch’s situation could hardly have been worse. Without her mother’s support, Busch was close to hitting rock bottom.

On a whim in 2000, Busch founded HKS-Dessous, opening the shop just around the corner from Rethelstrasse, the main shopping street in Düsseldorf’s “Zoo Quarter.” It was a popular and pricey area of the city. At the time, Busch’s mother was still in business just a few kilometres away—and also in a prime location. In 2002, her mother retired and closed her store. Busch decided against taking over her mother’s business because extensive road construction work was planned, threatening to de-commercialize the area for several years. Instead, Busch continued with her own business in its current location. She later moved the store just across the street on Herderstrasse, doubling the store’s retail space in 2012.

“Like most entrepreneurs, I thought a lot about my store location,” explained Busch:

So I moved to a fancy part of Düsseldorf, close to my customers. Nonetheless, I opted for a side street location rather than on the main shopping street, because buying lingerie is something quite intimate. Besides, it’s a question of budget: prime locations carry a significantly higher price tag. Forfeiting some window shoppers as a result of less foot traffic makes sense, particularly because buying premium lingerie is something customers plan for.

In 2016, HKS-Dessous had a 120-square-metre sales area, including spacious changing rooms, a waiting area, and a play area for children. Over the years, the store had evolved from being managed by Busch alone as a single entrepreneur to employing temporary aides and finally employing five salespersons on permanent contracts. Busch identified her business as the leading supplier of premium lingerie and beachwear in the city and region, targeting middle- and upper-class, quality-conscious women. With outstanding fitting services and customer advice and an unrivalled range of available products and sizes in stock, HKS-Dessous gained a loyal following of customers who regularly patronized the store. Some of the store’s regular customers came from as far as Dubai in the United Arab Emirates. HKS-Dessous was open for business all year. The busiest seasons were summer and Christmas, with summer being by far the most important sales period.

The Art of Buying

In retailing, stocking decisions came with a trade-off. With different styles, sizes, and combinations, modern lingerie series comprised up to 100 different stock-keeping units. On the one hand, a retailer needed to stock enough products to satisfy customer demands on the spot. On the other hand, overstock blocked working capital, and, sooner or later, would demand write-offs. Entrepreneurial intuition and a thorough understanding of customer preferences were key to successful purchasing.

Purchase preparations were time-consuming and required the careful study of new collections and designs from print catalogues. Trade fairs like the Salon International de la Lingerie in Paris, France, and MMC Dessous Paradies in Dortmund, Germany, provided the necessary touch and feel, and allowed for cross-label comparisons. “Often, I take items from one booth, run around the exhibition centre, and combine the items to check on colours and so on with other labels,” laughed Busch. “This gives me an idea of how I will best display the new collections in store later.” Furthermore, by becoming acquainted and networking with sales representatives and designers, Busch could openly discuss new designs, enabling her to streamline her purchasing process and minimize overstock. “It is absolutely imperative,” Busch explained, “to learn to abstract from your own or your employees’ tastes. Always remember: It’s your customers’ money; their tastes count!”

In the lingerie business—as generally in fashion—a distinction was made between basic and fashionable items. While basic items were often produced for decades with only minor amendments, fashion items were tailored to cater to trends. Compared with the relative timelessness of basics, fashion items had a significantly shorter shelf life—usually only a single season—and varied substantially in colour and shape. If, for whatever reason, the fashion items were not liked by customers, the items had to be sold at discount prices. Stocking up with basic items usually did not entail the same risk. Busch explained:

When I started experimenting with fashionable beachwear, making it part of my product range, I gambled big. For example, I increased my stock massively in one specific line of zebra-styled bikinis. I felt it would be a big hit with customers and, in fact, it was. Sales in beachwear increased by 200 per cent almost overnight. I restocked that specific line from all over . . . . Although this specific gamble was successful, not all decisions turn out as expected. Sometimes, even designs I deem beautiful will not be popular with customers.

the Art of selling

Busch explained the evolution of her store’s online presence:

When I set up shop in 2000, I immediately registered the shop’s name as an Internet domain. In the midst of the year 2000 Internet bubble, I was sure online business would be a *thing*. In comparison to others, I had a head start: I had worked in business and had the stamina to realize my ideas over the long term. Gradually, I developed the store’s online presence from a simple homepage describing my business to a full-fledged online shop with additional service information, which was a much greater challenge then than it is now. At first, manufacturers would not even allow me to use pictures of their products, let alone sell them online. Also, software solutions for online shops were in their infancy and not anywhere near as sophisticated as they are today. My Internet presence has become my storefront to the world and I am constantly improving it. To me, digital change is not a threat but a host of opportunities.

There were key distinctions to make when comparing offline and online business:

A sizable portion of total sales is to online customers, but the real value lies in converting those online customers into offline customers visiting my store. In-store customers yield much higher revenue because we aren’t just limited to cross-selling them complementary items; we can also significantly up-sell them.[[4]](#footnote-4) Therefore, I believe, integrating on- and offline business is key to long-term success in retailing. Nowadays, word-of-mouth recommendations for our high-quality service generates customers for us from all over Germany; a good half of them are located in southern and southwestern Germany, with a hot spot close to the Swiss–German border, where Swiss customers are served through German mailbox services. I have returning customers from places as far away as Dubai or Australia, even though online customers are served within German borders only due to the increased cost of handling international payments and returns.

The store’s online activities were not limited to the HKS-Dessous online shop alone. Busch also offered large parts of HKS-Dessous stock on eBay using two different shops with non-congruent product ranges. Innovations like (1) introducing a commercial sales back end and (2) dynamically adjusting eBay auctions and online shop stocks to recent sales facilitated handling sales using multiple channels. Instead of manually updating stocks, automatic handling improved the speed and accuracy of order fulfillment and ultimately improved customer satisfaction.

Both eBay shops evenly contributed to total sales:

Having two shops with slightly different names, different descriptions, and complementary product lines increased the opportunity to serve customers online. Some customers even ordered part of a set from one online shop (for example, the bra), and complemented it with another product (for example, the slip) from the other shop. Actually, it happened comparably often, despite both shops charging the same full retail price.

Busch stressed that she did not use eBay as an outlet for overstock or sale items. “We can’t do discounts in my market segment. Not online, and especially not in my shop.” In the premium market segment Busch served, discounting prices set false incentives for customers. It even attracted customers Busch did not want in the long-run. “Particularly, you don’t want cheap shoppers who only return for discounts and destroy your long-term business. So you don’t want to turn your loyal customers into bargain hunters.”

“My customers are mostly women who value spending €100[[5]](#footnote-5) or even more for a quality set of lingerie. Usually, these women are above 30 and settled, and, first and foremost, know what quality is all about.” Busch’s tone of voice stressed the importance of quality:

Most women have no idea about the consequences of low quality and bras that don’t fit. How are you supposed to know if you’ve never had a good one! So often, women experience problems; they come to my store when things are really bad. Only then do most of them realize what quality is. And, well, they come back again and again. Almost always, their problems, such as back pain, are solved. So especially if you have a particular need, you learn to value quality.

The premium lingerie market also presented a unique challenge with sustaining a customer base. “I call this the downside of quality,” Busch began.

We are heavily dependent on returning customers. Once you’ve had your first high-quality bra, you become unwilling to sacrifice this experience. However, quality bras last for years, so after shopping over a few visits to HKS-Dessous, our typical customer is fully stocked. For these customers, repurchases drop significantly. A satisfied customer will often return with her daughter, but this kind of success takes time and continuous outstanding service for years.

So again, I’m not competing on price. When competing on price, you end up-selling commodities. My lingerie makes customers feel better, gives them better posture, and lessens their back pain. Women that didn’t find their size in other stores will find what they need in my shop, and have a wide range to choose from. Often, this is the first time they actually have a choice! You can see it in their eyes: it’s a mix of relief, astonishment, and happiness. It is not by coincidence that I am constantly stocking around 40,000 items. Things like t-shirts and pullovers usually come in four or five sizes and limited colours; single lingerie series are available in up to a hundred varieties. Altogether, that’s around 40,000 items for a full range of products!

In addition to providing a broad selection, well-trained personnel were key to selling. Busch elaborated:

In retailing, you often don’t have much time to think. You need to know and understand your customers almost instantly. To quickly realize what the customer wants and to offer it for fitting within the first five minutes can make all the difference between a bill of €20 for a single item and large bills of up to €3,000. If you fail here too often, you can’t succeed in retailing. Please your customers and they will return. But, really, fail once, and they are gone forever. God forgives, but clients don’t! You need to be perfect in every instance of the shopping experience. Every detail counts, and that’s the reason we come out on top of shop rankings and win prizes like the 2015 award for the best lingerie store in Germany in the category of personal service stores. . . . By the way, our target is to sell at minimum three items per customer. If you sell less, you didn’t do your job and better work on understanding your customers.

Lingerie Fashion market

When German women were asked what fashion item they were buying more than four times a year, lingerie was the runner-up at 28.5 per cent. Lingerie was trumped only by the fashion commodity product, socks, at 29.6 per cent.[[6]](#footnote-6) Between 2011 and 2014, total lingerie and beachwear sales in Germany stayed flat at around €2.9 billion per year.[[7]](#footnote-7) Busch explained: “Women love to shop for lingerie and fashionable beachwear and, no matter how tough the times, consider money as always being well spent in this category.” That kept overall category revenues pretty stable over time. Even during the global financial crisis, overall sales of lingerie and beachwear in Germany decreased only slightly, from €2.8 billion in 2008 to €2.7 billion in 2010.[[8]](#footnote-8)

However, the fashion retail market looked different in 2016 than it did in 2000 when Busch opened HKS-Dessous. At that time, lingerie was usually sold in independent, specialized stores all over the country. “Buying lingerie is different from, let’s say, outerwear. It’s the most personal fashion item women buy. Remember, few women are fully content with their bodies, especially when presenting it in its purest form, almost naked,” added Busch. “Therefore, customers preferred the private, intimate, sometimes secret, atmosphere of lingerie stores. Department stores simply cannot match that shopping experience.” At that time, store density across Germany, even in rural areas, was so high that customers would need to drive less than 60 kilometres (approximately 37 miles) to reach a specialized, independent store. Online businesses hardly existed.

The Digital Revolution and Changing Business environments

By 2016, the market environment had completely changed. The total number of stores in the textile industry had decreased massively, dropping 57 per cent between 2003 and 2015.[[9]](#footnote-9) Most of the former specialized stores went out of business, and only a handful of independent stores survived. Reasons for this included, among others, a lack of willingness to invest in store design and product presentation. “Some stores still look like it’s 1999—I mean, like my mum’s store. It was fashionable back then, but times changed,” Busch voiced. “Nonetheless, the hinge factor is staff training. Yes, it is expensive, and yes, your staff is out of store for a couple of days. But if they don’t know how to sell and give advice properly, you’ve lost your customer. Remember, we aren’t selling commodities.”

In 2016, lingerie was big in the fast-fashion multinational chains like H&M (H & M Hennes & Mauritz AB) and Zara (Industria de Diseño Textil, S.A. (Inditex)), and in mid-tier fashion chains like Esprit (Esprit Holdings Limited) and s.Oliver (s.Oliver Bernd Freier GmbH & Co. KG). Lingerie brands, which historically had only engaged in business-to-business transactions with independent dealers, started to enter the market on their own with branded, specialized retail stores and self-run online shops. This was especially true in shopping malls, where Triumph International and Hunkemöller were omnipresent—the latter numbering more than 100 outlets in Germany alone. The steadily rising number of factory outlet centres in Germany selling premium brands at reduced prices (15 outlets in 2014),[[10]](#footnote-10) further challenged the premium lingerie segment.

Lingerie dealers who only sold online emerged, driving down once established margins, and big fashion online dealers, like Amazon.com, Inc. (Amazon) and Zalando SE (Zalando), discovered that lingerie was a profitable market segment to enter. Online marketplaces like eBay and Amazon were used by a multitude of players of different sizes to capitalize on the lingerie market, enhancing the digital threat to once established business models. Online, members-only shopping clubs for designer and lifestyle fashion brands such as brands4friends or Amazon’s BuyVIP emerged, selling premium lingerie, among other items, at discount and outlet prices.

Of the approximate 3,000 independent stores that survived, the majority were located in high population areas like the Rhine–Ruhr metropolitan region. Only a few were able to adhere to premium industry standards like presentation and quality of products; most lacked the level of professional advice and care that customers valued, especially at the high end of the market. “Don’t forget: around 70 per cent of women wear the wrong bra!” Busch proclaimed. “Lingerie is possibly the most complex fashion item on the market. This also manifests in the amount and variety of pieces that, eventually, make a bra. A high-end bra can consist of as many as 100 different pieces,” explained Busch.

The market for lingerie was segmented by the range of participants, from small independent stores to large multinational companies earning multi-millions in annual revenues. As with the market for most fashion items, the market for lingerie was also fragmented by pricing points. About half of all women spent €29 or less, while the other half spent on average €30 or more per item. At the lower end, German women spent less than €14 per piece on lingerie, whereas spending at the upper end exceeded €55; each segment accounted for around one-fifth of total spending in 2016.[[11]](#footnote-11)

“We usually sell lingerie in the echelon of €60 to €250, with the majority of sales being €90 to €100 per item,” added Busch:

Take high-end lace bras for example. I know most of the producers. Some machines employed to produce the high-quality lace that is needed for these bras have been in use for decades, and never replaced. There are no replacement parts anymore. Creating this type of lace is a rare and slowly dying art. It’s really a pity! But since almost all of the production facilities were outsourced and moved to places like Asia or Tunisia, we have practically lost the art of producing lingerie in Europe. Imagine, sophisticated lace bras—they often take days to be manually stitched. It’s pure handcraft. Even the high-end, top brands from France produce abroad. You simply cannot compete on the market with domestic production.

The aftermath of fast fashion did not end with lingerie: in addition to intensified price competition at the lower end of the market, the business model of fast fashions affected the premium market. Customers demanded more and faster changes to the collections on offer. Whereas two collections per year were once the agreed industry standard, at least four collections flanked by a variety of additional “series” were offered in 2016. Furthermore, dealers’ assortments comprised both basic and fashion items. The shelf life of the latter decreased substantially in time, often staying fashionable for less than a few months. “It happened during the last two to three years. Even in 2013 or 2014, lingerie basically did not turn sour. Now, fashion lingerie seems to carry an invisible use-by-date,” Busch sighed. “Right now, I have about 70 per cent fashion and 30 per cent basic items in stock. I doubt that I will be able to profitably maintain this ratio in the future.”

Busch continued:

Now, it’s beneficial for me to have excellent relationships and high-exchange intensity with our suppliers, the lingerie producers. It’s a typical win–win situation. Producers profit from my market knowledge and are able to incorporate current customer needs in their product development. I am, in effect, involved in their innovation process. In return, I am able to look at upcoming collections, allowing me to anticipate whether future products will fit my customers’ needs. My purchasing becomes more efficient; knowing what will be trendy in the future allows me to forfeit ordering items that, I feel, will only sell well for short periods of time. In addition, I am able to serve my customers better by feeding their wishes and needs to the producers. Besides, I stay ahead of the market, particularly fellow market players. . . . But there is no free lunch. Relationships like these don’t come overnight. Since I started in 2000, I’ve always travelled to fairs or invited producers over to Düsseldorf to meet up. They are looking for honest feedback, and I am not afraid to tell a well-known chief executive officer or famous designer that their new product line will fail or compromise quality. In addition, I’ve travelled up and down France and Belgium to visit production facilities and meet key stakeholders. Only a few of my competitors do this. The knowledge I gained during these trips is also beneficial for sales pitches and servicing; customers love to know the story behind products.

Competition in lingerie retailing generally became fiercer on all levels in recent years. With the advent of mainstream online retailers like Amazon and Zalando, which sold large volumes, price transparency increased. Busch elaborated:

Back in the days of offline business, customers had to physically shop and visit multiple stores to compare prices. Also, it was uncertain whether products were available in a certain store. Imagine driving 60 kilometres just to find out your favourite item is either double the price or sold out. Today, this information is just a click away. . . . For me, as well as all the other market players, the price transparency means it is, in effect, impossible to overcharge your customers. All our products have recommended sales prices, which we at HKS-Dessous stick to. Not all stores do this, though. Just recently, a customer accidently found out that she had paid double the price we charged when she bought the item at her regular store somewhere else. She was furious and insisted she will never return there. But hey, I got a new customer.

Epilogue

Later, in October 2016, Busch and her daughter Jacqueline were enjoying their Saturday morning breakfast, when Busch received a text on her phone. She suddenly straightened and looked at her daughter.

Busch: Jacqueline, guess what just transpired? Another two of our local competitors are closing. This is incredible!

Jacqueline: Wow. That’s surprising! What does this mean for your business? You’re doing good right?

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Exhibit 1: HKS-Dessous’ Storefront in Düsseldorf



Source: Case author.

1. The *Sterne der Wäsche* (Star of Lingerie) award, given annually, was considered the prime prize in the industry, similar to the Academy Awards in the movie industry. In a multi-step process, experts nominated and assessed top stores in several categories. After being among the top stores in the category of personal service stores for several years, HKS-Dessous was awarded the prize as the top store in its segment in 2015. For more information, see “Sterne der Wäsche—der Branchen-Oscar,” Sous Fashion in Lingerie/AVR Agentur für Werbung und Produktion GmbH, 2016, accessed October 16, 2016, http://sterne-der-waesche.de. [↑](#footnote-ref-1)
2. Düsseldorf’s famous shopping area was on the *Königsallee* (King’s Avenue). It was so well-known that Germans referred to it familiarly as simply “Kö.” [↑](#footnote-ref-2)
3. Denisa Richters, “Düsseldorfer Traditionsgeschäft: Wäschehaus Bornemeyer schließt im März nach 89 Jahren,” *Rheinische Post Online*, September 24, 2016, accessed October 16, 2016, www.rp-online.de/nrw/staedte/duesseldorf/ waeschehaus-bornemeyer-schliesst-im-maerz-nach-89-jahren-aid-1.6282454. [↑](#footnote-ref-3)
4. Cross-selling involved encouraging a customer to buy a complementary piece—for example, selling a matching slip to a customer who has already selected a bra. Up-selling involved encouraging a customer to buy more, or a more expensive version, of what she had chosen—for example, selling the customer another of the same bra she had chosen but in a different colour. Obviously the two approaches could, but did not necessarily, coincide. According to Busch, successfully up-selling a customer beyond the relatively easier cross-sale of complementary pieces was a major source of revenue in retailing. Both up-selling and cross-selling required trained salespersons and, most importantly, personal contact with the customer. See also Wagner A. Kamakura, “Cross-Selling: Offering the Right Product to the Right Customer at the Right Time,” *Journal of Relationship Marketing* 6, no. 3–4 (2008): 41–58. [↑](#footnote-ref-4)
5. € = euros; all currency amounts are in € unless otherwise specified; US$1 = €0.91 on May 2, 2017. [↑](#footnote-ref-5)
6. Spiegel, “Welche Kleidungsstücke kaufen Sie (Frauen) sich 4-mal pro Jahr oder häufiger?,” Statista.de, March 2007, accessed October 16, 2016, http://de.statista.com/statistik/daten/studie/178092/umfrage/kleidungsstuecke-die-mind-4-mal-pro-jahr-gekauft-werden-frauen. [↑](#footnote-ref-6)
7. BTE–Taschenbuch des Textileinzelhandels, “Umsatz mit Wäsche und Miederwaren in Deutschland in den Jahren 2004 bis 2014,” Statista.de, February 2016, accessed October 16, 2016, https://de.statista.com/statistik/daten/studie/6239/umfrage/umsatz-mit-waesche-und-miederwaren-von-2004-bis-2007. [↑](#footnote-ref-7)
8. Ibid. [↑](#footnote-ref-8)
9. Statistisches Bundesamt, “Anzahl der Betriebe in der deutschen Textil und Bekleidungsindustrie in den Jahren 2003 bis 2015,” Statista.de, April 2016, accessed October 16, 2016, http://de.statista.com/statistik/daten/studie/6396/umfrage/betriebe-in-der-deutschen-textil-und-bekleidungsindustrie. [↑](#footnote-ref-9)
10. EHI Retail Institute, “Entwicklung der Anzahl der Factory-Outlet-Center in Deutschland in den Jahren 2009 bis 2014,” Handelsdaten.de, accessed October 16, 2016, www.handelsdaten.de/factory-outlet-center/anzahl-der-factory-outlet-center-deutschland-zeitreihe. [↑](#footnote-ref-10)
11. Spiegel, op. cit. [↑](#footnote-ref-11)