

Best Practices In **ONLINE** REPUTATION Management

////// **FEATURING** ////



Interview with Jackie Rhone, CPM, CAPS,
Executive Director of Real Estate, AMO

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We consider online reputation as our new curb appeal. We feel like majority of our customers are looking online, in most cases, before they even come to visit one of our communities. So we take it very seriously. We've engaged with J Turner Research to assist us in managing our online reputation so that we can monitor the feed and the reviews that are coming out from multiple sites, at one time, for all of our communities.

Q What is the relevance of online ratings and reviews to your business?

A. | There is an unquantifiable loss of traffic that you will never even know that you could have possibly had at your door, if you don't manage your online reputation. As I said earlier, we consider it as our new online curb appeal, because based on your online ratings and reviews or feedback you are losing an unspecified amount of potential customer base. If you haven't managed your online reputation, you are losing a potential customer that you didn't even know about. It's hard enough to get people to walk through your door; it's even harder if you've lost them even before you've had an opportunity to lease to them.

Q What is the effect of ORA™ on business?

A. | Basically what our data is showing us that our top ranked properties with the highest ORA™ scores need half as much traffic to close leads as compared to our bottom performing ORA™ score properties. Properties with higher ORA™ score produce 15 percent more leases. High ORA™ score properties convert to leases at seven percent vs. lower score ORA™ properties. Our normal conversion rate is about three percent. So in case of high ORA™ score properties it's more than double.

Last year, we had about 36,000 reviews this year we will have more than 50,000, so it's a big and important job that takes everybody and every team member to manage that. Our data shows that our the top 25 properties with the highest ORA™ scores have to work half as hard to get just as many leases as the bottom 25. So at the end of the day, we are trying to get our team members to work efficiently—to work smarter and not harder.

Q How do customers begin their search for an apartment?

A. | The data that we have shows that 90 percent of all people are using their smart phone to at least start a search—this is really important. The customer today is looking online to start a search, they may not finish it there, but at least they are starting to look online too see what is available. Whether it is an apartment community or a restaurant or any other services or products, 90 percent of customers are at least starting a search from their mobile device.

Q What aspects of online reviews are important to prospects?

A. | I would definitely think that the number of reviews is very pertinent because that lends to credibility of the community. But I think as any reviewer would do, you are looking at both number and star ratings. Obviously you are looking for those that are the highest rated, but also those that have built up credibility with the number of ratings and reviews.

Q What review sites and ILSs do you focus on? And, why?

A. | It's really interesting because depending on what part of the country you are in, in some markets some sites rise to the top and in other markets, others rise to the top. And we look at the data. Basically one of the things J Turner really helps us with because you are funneling in all the different review sites, the way we've structured our reporting, the community manager can dive into their score and see where they need to help. They can see if it's Yelp or if it's Google or if it's ApartmentRatings that they need to work on. Then we have a program that assists them in driving the residents to a particular site to better their online curb appeal.

Every market will kind of dictate which ILS to focus on. Some markets its Zillow; some markets its Craigslist, its very market specific. Our marketing team does a great job of sourcing those on per region, per city, and per market basis. In California or Northwest we see that Craigslist is at the forefront, whereas in other markets it maybe Costar or others. It's really data driven, we look at the data and that's where we draw our conclusions from— what's producing the most leads and what's producing the most leases.

Q Share some Greystar best practices in online reputation management.

A. | Managing your online reputations starts with reporting. In our reporting, we are ranking everybody based on how they are doing. We've set a benchmark of achieving an ORA™ score of 70 and we've tied everybody's performance plan to hitting this dynamic benchmark –we fully intend to keep raising the bar. We send out a report every month and it is also available on demand for our community managers. We are not only looking at reviews and ranking, but we are also holding them accountable to respond to reviews, whether the review is good or bad. The community manager or the RPM has to respond to reviews within a certain period of time. They have to either thank the review for their comments or follow-up on any additional thing we can do to make the resident's experience better.

Q How do you prepare your property management team to manage your online reputation?

A. | Tools and resources are the most important things you can do to equip your team to meet any goals and objectives that you have obviously set for them.

We funnel all resources through our team member portal. We try a lot of different avenues because there are diverse demographics within team members. We want to make sure that we are communicating the best way we can with a diverse group of population. We do a lot of internal contests where we challenge our teams to come up with their best practices and have them focus on increasing their online reputation management scores. We communicate a lot through videos. We do eblasts and tips of the week. We get everyone involved, we hold everyone accountable, no matter what position they have.

All of this information including tips and tricks on how to improve their scores from those that have done a great job with their online reputation is available on this portal.

Q What are your views on the role of social media in apartment marketing?

A. | Looking at the data that we have, social media is here to stay. Social media is a great way to engage your residents and customers and even your team members, so it's a very healthy way. We have an internal social media platform that is basically a Facebook for team members. There are different groups for best practices or for marketing. Our team members can join any of these groups and collaborate with each other across geographies.

