

STEP 2: MAKE IT RING

In Step One, Pregame Prep, we got ready to make your phone ring.

In Step Two, Make It Ring, we go in depth on finding and attracting calls from hot prospects.

We'll begin by discussing what you should expect to spend in order to 'Make it ring'. Hard work and a strong game plan will get you pretty far, but only if they are supported by the right kind of financial commitment.

Next we'll turn to the many locations where you can find high quality prospects.. We'll cover online sources like paid traffic, 'free traffic', and social media; we'll also briefly discuss some offline traffic sources.

Once you have settled on a traffic source to target, you need a system for attracting and motivating those prospects to the point where they actually pick up the phone and call you.

We call that "prospect getting system" a marketing funnel. We'll discuss the components of a funnel and how you can fix leaks in it. We'll start with the money: how much should you spend to get your phone to ring?

CHAPTER 17

MARKETING: EXPENSE OR INVESTMENT?

“Treat it (advertising) as a salesman. Force it to justify itself. Compare it with other salesman. Figure cost and result. Accept no excuses.”

-Claude Hopkins

How do you view your marketing spend: is it an expense you try to minimize, or is it an investment that you look for an ROI on?

At a recent property marketing industry event, a moderator asked “what percent of your revenue do you put back into marketing?” While the moderator was trying to be helpful by asking about marketing spend, this is actually the wrong question to be asking. At best this question is pointless, at worst it’s very misleading.

Why am I being so tough here? Let me put it to you this way:

If every time you give me \$1, I hand you back \$4...how often do you want to do that?

How do arbitrary marketing spending guidelines help you? If your marketing spend isn’t driving any results should you keep spending it? And if it is driving results and making you more money should you limit how much you spend because of an arbitrary percentage of sales number?

In my view, there are far too many variables that can't be accounted for in a percentage of revenue spending model.

We see this focus on what we call "vanity metrics" all the time in online marketing. For example we get asked: "what's a good click through rate on an ad?" It's a meaningless question. I can write an ad that gets a 50% click through rate (how about an ad that said "Free Iphone. Click here!"). But if those clicks are not from someone who can buy what I'm selling, what's the point?

I'm much more interested in return on investment. That's the right kind of question to be asking: "if I put \$1 in, how much will I get back? And how quickly?"

That is how I'm suggesting you look at your marketing spend. Expect an ROI from it. Measure that ROI. Marketing spend should be viewed as an investment, not an expense.

Don't arbitrarily choose a level for 'marketing expense'. There is no such number as the 'right amount' to spend on marketing. If you spend 3% of revenue on marketing and are making no money, then what? Focus on what generates ROI and don't worry about vanity metrics.

Understand, I'm not suggesting spending money like a drunken sailor. I'm advocating evaluating marketing spend like any other investment. Focus on returns, not expenses..

HOW MUCH SHOULD YOU SPEND ON MARKETING?

I know, I just said you shouldn't care what others are spending on marketing. But I know deep in your heart you want a "ballpark," so here you go.

We'll start with some general figures. Walmart spends about 0.4% of sales on marketing, but before you whack your marketing spend to under 1%, keep in mind that Walmart's revenues last year were \$482.2 billion. That means their marketing spend was approximately

\$1.92 billion. Yes, top line total revenue can screw with your percentages. In comparison, Target spends about 2% and Best Buy spends about 3% while Macy's spends about 5%. So there you have it: Macy's spends about 12X what Walmart spends on marketing percentage wise. Does that help?

Automakers spend about 2.5% to 3.5% of revenue on marketing, liquor companies spend about 10.5% to 14.5%, and packaged goods companies spend 4% to 15% or more on marketing.

Professional services companies (closer to property management companies) will typically spend 5% to 8% on marketing, unless they're a start-up or trying to investment spend for growth in which case the number can be as high as 15%. And that underscores another factor: the stage of your business. Startup or established? It makes a difference.

To further boggle your mind, take a look at these numbers from tech companies:

Google spends 12%; Apple 7%.

Twitter? 44%.

So if you like ranges and ballparks, you have Walmart spending less than half of one percent and Twitter spending 44% of their revenue on marketing. Now you have a nice range for estimating your marketing spend: somewhere between 1% and 44% of sales. (Yes, that was sarcasm.)

What is the lesson here? That there is no rule of thumb except that you need to think carefully about your own particular situation. As long as you are getting a return on investment from your marketing such that you are net positive on both cash flow and profits over time, we think you are focusing on the right things.

Ask yourself these questions instead of what everyone else is spending on marketing:

- Do you know if your marketing spend is giving you a positive ROI?
- How many dollars do you get back for that SEO money you are spending?
- For every dollar you put into APM leads, how many dollars come back?
- What about social media marketing...\$1 in turns into how many property management dollars back?

These are things every marketer and small business owner should know. And if you don't?

We suggest you find out. Make every marketing dollar accountable.

CHAPTER 18

WHERE CAN YOU FIND PROSPECTS ONLINE?

"To catch the wabbit, you must think like the wabbit."

-Elmer Fudd

If I wanted to get a date, how would I go about things? I think back to college when I was at the peak of my "game" (yes, this is tongue in cheek, but play along with me here).

First, I'd want to make sure I have myself put together. Clean clothes, enough cash to pay for dinner and maybe even a little cologne... all those things women appreciate.

But looking smooth doesn't mean a thing if I'm waiting in my dorm room for a girl to come knocking. I've got to get out the door and get in front of some ladies to show them that I am in fact an available, decent human being who's capable of showering. Only then can I hope to have the many conversations, that lead to several friendships, that eventually result in me convincing at least one young lady to let me take out for a date. The point is that before I can get the home run, I need to get at-bats.

Marketing functions in a similar way. In Step One: Pre-game Prep we talked about getting your business well dressed and ready to go. But in order to get people to actually call you, you need to move beyond

that first step. Prospects have to know that you exist, so you need to ‘get out there’. Only then can you stand a chance of them becoming your customer.

While there are dozens of ways that companies are going about finding prospects, what we care about is what is working for property management companies. We work exclusively with property management companies and have tried just about everything, so we have a decent feel for what works and what doesn’t. We’ll get there in a second.

But first I want to talk about libraries, catalogs and parties.

LIBRARY/CATALOG CHANNELS VS. PARTY CHANNELS

When looking at online marketing, there is an important distinction to make - some channels are “Library” or “Catalog” channels (commonly called ‘Search’ channels) and some are “Party” channels (a ‘channel’ is a marketing location or a spot that people congregate. Facebook, Twitter, LinkedIn, Youtube, Adwords...each are unique ‘channels’ in marketing geekspeak)

LIBRARY/CATALOG CHANNELS (OR SEARCH CHANNELS)

When you go to a library reference section, why are you going there? You have a particular question that needs to be answered, a problem that you want solved, information you desire. You know what you are looking for and are actively in searching for a solution or answer.

When you know you want to buy something, you look in a catalog, where products are described with pricing and the ability to purchase. The biggest online library? Google. The biggest online catalog? Google generally speaking (with a tip of the hat to our local Amazon as well). The traditional term for these kinds of library and catalog channels is ‘Search channels’ a term we’ll use from this point on.

When a prospect types in “property management oklahoma” into Google or Bing, they are actively searching either for reference like information (library) or a product/service to buy (catalog).



What a Google search used to look like...a library

If someone wants to learn about the Orlando property management market, they might type in “Orlando property management companies”; in this case they are using Google like a reference library to research potential companies to do business with.

If they type in “property management san diego quote” they are likely shopping, and using Google as a catalog. They are ready to buy, they are just looking for where to buy.

As we mentioned, Google is the top search engine on the internet with about 80% of total search traffic (this is a disputed number, but we think it’s more true than not). The other big player is Bing/Yahoo. Traffic on these two channels includes both the paid advertising (Adwords & Bing Ads) as well as organic results (the so called ‘free traffic’).

Search platforms are the most desirable to advertise on. Why? Because everyone searching there took the time to type a particular search term into that search bar. They took action themselves.

When someone types in “property management pricing Atlanta” you know they are interested in property management in Atlanta. Further, you know that that searcher has what we in marketing geekland call “high commercial intent.” High commercial intent is something you definitely like if you are seeking prospects.

HIGH COMMERCIAL INTENT SEARCHES

High commercial intent searches are searches that indicate by the keywords typed that this person is likely ready to buy (or close to being ready to buy).

Examples of high commercial intent keywords might be:

- Property management pricing Denver
- Top property management companies Austin TX
- Reviews property management Memphis

Why are these examples of high commercial intent? Folks just kicking tires generally don’t care about pricing, who the top companies are, or what reviews a company has; those folks are looking to make a decision. Obviously these are some of the more valuable keyword searches.

Search channels = permission

Search channels are ‘permission channels’. When someone types in “property management best company Chicago” they are implicitly giving Google permission to show them sales related information in essence saying “I want Google to tell me which are the best property management companies in Chicago.”

A study based on data from thousands of Adwords accounts put together by the PPC software company Wordstream found that “sponsored (ppc) results account for 64.6% of clicks for keyword searches that imply high commercial intent.”

I’ll rephrase that: two out of three clicks for a keyword search with high commercial intent are on Ads, not organic or free results.

For example, when someone types “property management quote Minneapolis” Google will pull up a page that has both ppc ads and organic (free) results. The study quoted is saying that 2/3 of those people who type in that search term end up clicking on the paid ad. A very important thing to know, yes? If you want people who are ready to buy, best to look long and hard at Adwords and Bing Ads as a traffic source.

There is another category of traffic that functions completely different than Search channels. These people aren’t necessarily looking for information or trying to buy something: they want to go to a party.

PARTY CHANNELS

When you go to a party, you want to relax, forget about work, drink copious amounts of wine/beer. If a stranger (let’s call him Bob) asked you immediately after an introduction “You looking to buy a new car? We have got a sale going on down at the lot... BLAH BLAH BLAH”. How



Friends don't let friends do sales pitches at parties

would you feel? You might fake a phone call from your babysitter ASAP.

Maybe you would have bought a car from Bob at some point though...

if he had handled it differently. Instead of jumping straight into it, what if Bob had just had a conversation with you like a normal person?

If Bob didn't jump into his pitch, maybe you ask Bob what he does and when he mentions he sells cars. You tell him in you are in the market and ask what he thought about the Lexus you were eyeing. He gives you his thoughts and you are more well informed than when you showed up that evening.

Maybe when you get around to buying, you remember that Bob was a nice guy who sells cars and you give him a call. Maybe not. But you are far more likely to buy a car from Bob eventually if he doesn't go after you hard in a party context.



Dont' be a hot dog vender

You can advertise on Party Channels, but when you do you can't just shouting like a hot dog vendor at a ball game, "FRESH MANAGEMENT SERVICES, WE GOT EM, YOU WANT EM, BUY NOW!"

Why can't you just jump into your pitch on a party channel? Because people came to party, not to get pitched.

Do people go on Facebook to shop...or to watch cat videos and look at photos of their friends vacation in Hawaii?

Do people go on Youtube to learn about how to find renters for their home...or to watch a Jimmy Fallon do the shuffle with Ellen Degeneres?

Do people go on Instagram to research property management lease up fees...or to look at the photos of their buddies golf trip?

Party = interruption

Party channels are not permission based; they are interruption based in regard to marketing messages. They are interruption based since to get someone's attention on a party channel, you need to interrupt them from the primary reason they came to the party in order to get

them to pay attention to the marketing message you want them to focus on.

This is a much harder sell. It's doable, but you need a much lighter touch, and a lot more patience to succeed. TV and radio are classic interruption based channels. You are there to watch the Seahawks play football (Go Hawks!), but you put up with commercials interrupting the game (unless you own a DVR and can fast forward; one of the greatest inventions by man). Commercials (or ads in a Party channel) are unwelcome pests, not welcome guests.

SEARCH CHANNELS WE'LL EVALUATE

As we just mentioned, Search channels are 'permission based' channels. Permission based means that the user has typed something in that says "hey, I want information about what you are selling, bring it on."

The most well known search channel is Google, specifically both its Adwords (paid) and organic results

Search channels we'll discuss are:

- Google (ads and organic)
- Bing (ads and organic)
- Yellow Pages/Dex
- Craigslist

PARTY CHANNELS WE'LL EVALUATE

As we said prior, party channels are 'interruption based' channels. Interruption based means that the user came to that channel to be entertained, distracted, have fun, look at a dog on a skateboard, play Candy Crush, whatever. When you flash a marketing message, you are interrupting them.

The most well known party channel is Facebook, at least among the older set (after only 10 years, it's an old person's channel! If you doubt me on this, ask anyone under 25 what they use most often...it won't be Facebook: try Instagram or Snapchat or that standby, texting).

The more well known party channels are:

- Facebook
- LinkedIn
- Twitter
- Youtube
- Google+
- Instagram
- Pinterest
- Snapchat
- Email
- Reddit
- Texting

We'll go more indepth on the channels that we think are more useful to property management companies. In addition we'll briefly comment on the less useful channels (including offline sources), just so you have a feel for how we think about them as traffic sources.

CHAPTER 19

SEARCH CHANNELS

*"I wonder which is better: Google, Yahoo or Bing? Wait,
I'll Google it..."
-Unknown*

*"Being #1 on Bing is like being Valedictorian of summer
school." Craig -McDonald*

PAY PER CLICK SEARCH (PPC): GOOGLE AD-WORDS AND BING ADS

Pay per click advertising or ppc is pretty easy to understand. You pay every time someone clicks on your ad: thus pay per click. Google is the biggest ppc platform, but most online platform's use ppc in some way: Bing, Yahoo, Facebook, Twitter, LinkedIn, Pinterest, Youtube, and most recently Instagram. There are also display network options for ppc, which are the ads you see when you surf pretty much any major website on the internet. To complicate things, how to make ppc work varies by channel since each channel has its own unique 'culture'.

On the good side, if you crack the ppc code, you have a scalable and consistent way to drive leads to your property management business. On the bad side is the stupidity tax, paid by companies that venture into ppc without taking the time to figure out what they are doing. If you jump into ppc uneducated, you are silently assessed the stupidity

tax: Google graciously thanks you for paying for all the free gumballs and Aero chairs at their Mountain View, CA headquarters.



The stupidity tax pays for a LOT of gumballs at Google

PPC is big business: Google earned \$66 billion in 2014; about 97% of it comes from people clicking on those little ads. That's a lot of gumballs.

Any idiot with a wallet can join the fray, driving up ad costs and cutting down margins for everyone. In some industries, these clicks get driven up very high. For example, single clicks in the Phoenix property management market can cost you over \$30 per click (not leads, just CLICKS). You better be good at converting those visitors into sales if you hope to turn a profit.

PPC is the most predictable way to get a steady stream of leads at relatively consistent prices from prospects with commercial intent. And an able ppc marketer can earn two dollars..or more...for every dollar spent on ppc advertising. The ROI is great (again, if you know what you are doing).

In our eyes, ppc is the key traffic source to master if you want to make your phone ring. We'd go so far as to say that until you master this channel, you have no business in any other channel (this assumes you

are implementing this book on your own; there are ways to skip the ppc learning curve by outsourcing this entire process to pay per lead services, which will be covered thoroughly in the final section of the book).

GETTING STARTED IN PPC

You may be advertising in Adwords or Bing Ads already. If not, it's not hard to get started; all you need is a credit card and 10 minutes to start an account. (not saying to do this without some instruction by the way; cars are easy to start as well, but we don't toss our teenagers the keys and say 'go at it' without some training).

The great thing about search channels is that they can be highly targeted. They are called "search" channels because ads are shown when someone is searching for something particular. You bid auction style on what words people are searching for that you want to show up for.

You can say "I want to show up for anyone that searches for 'property management Seattle and I'm willing to pay up to \$8 per click". Where you precisely show up on the page is a Google blend of what your competitors are willing to pay, how many people click your ad (if you're ad is more clicked on, it can move up on the page), and how closely Google thinks your ad matches the landing page you are sending clicker to. In other words, the top ranking ad even in ppc doesn't necessarily go to the one willing to pay the most money; there are other factors.

This is an extreme simplification, but this is the gist of how paid search works. Bing Ads operations similarly enough that we won't make a distinction between it and Adwords.

WILL PPC MAKE YOUR PHONE RING?

Definitely. Case closed.

Now, should you use Adwords or Bing Ads? You would normally want to be where you could find the most prospects searching. Many search marketing professionals estimate Google has closer to 85-90% of search traffic (you will see a number of about 66% thrown around, but we that underrepresents what is really going on). Most U.S. folks

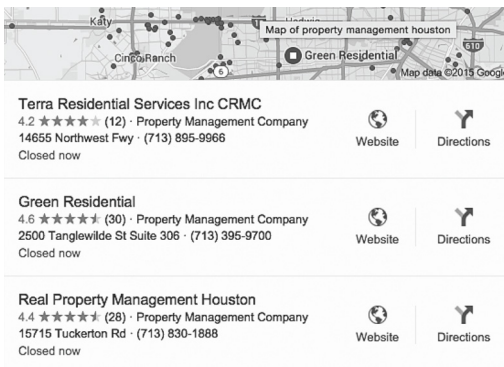
use Google as their search engine: no one ever really mentions “Bing-ing” something, do they?

We recommend that if you want to make your phone ring as a property management company you run campaigns on Adwords: this is the fastest way to find qualified prospects. If you can’t afford to do much advertising, Bing is probably your best second choice since their click costs are typically lower than Adwords for the same keyword searches. But don’t expect the leads to flood in if you choose Bing since the volume is much lower.

We have our clients run on both Adwords and Bing; we suggest you do the same. If you have to pick one, pick Adwords. But if you can, do both.

If you choose to do pursue ppc on your own, we strongly recommend you read Perry Marshall’s book, *The Ultimate Guide to Google Adwords* first. You’ve been warned.

If you would like a free \$100 coupon to get started on Adwords, look in the Resources section for details. Our company, Geek Real Estate Marketing, is a certified Google Partner and free coupons for new customers is one of the perks we get from Google.



Example of 3 pack

GOOGLE OR BING ORGANIC, AKA ‘FREE TRAFFIC’

SEO, or search engine optimization is the ninja art of making websites rank higher (ideally on page one of the search results). Normally the focus is on ranking a website in Google’s organic search results due

to the volume of searches on Google, but Bing/Yahoo has some search traffic as well. When people build websites they hope that they will get free traffic from one of these major search engines.

We will include the 3 pack results in this section as well, which are the map and the 3 companies listed below them. These rankings are 'organic' as well but operate a bit differently than websites technically if you are interested in ranking them.



You think SEO is free traffic?

You will note that I put quotes around “free traffic”. Why? Because the idea that SEO/organic search is free is laughable. You either pay for an expert to help you accomplish this or you pay with your own time. Calling this ‘earned traffic’ is more accurate. The days of putting up a website and appearing at the top are long gone.

Briefly summarizing SEO is like photographing Bigfoot; good luck with that.

Google has many “algorithms”, which are the formulas they use to give people relevant search results. These algorithms change constantly and are highly guarded trade secrets. It’s like KFC’s herbs and spices... you know there are 23 of them and that one is salt and another is pepper, but it gets trickier after that.

Generally speaking we know SEO involves proving to Google that your site is:

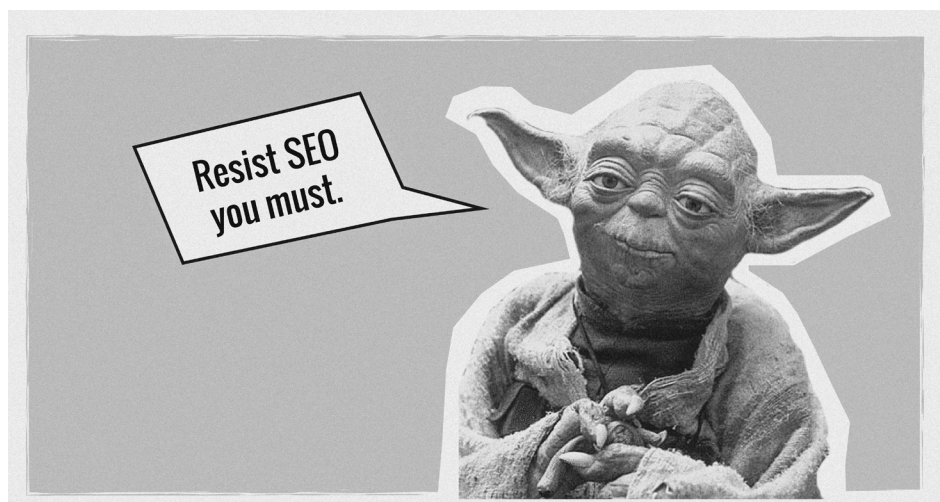
- A. Quality site that other people like to visit/endorse.
- B. Relevant to what the user is searching for.

This is an oversimplification and the truth involves how many sites are “linking” to yours, what kind of sites they are, how good your content is, how long people stay on your site, how people are treating it on social media and 100+ other things.

All this to say, “it’s complicated”. To do well, you have to either pay with your time (learning it over years) or your money (paying someone who has already spent the years learning).

Give up the unicorn chasing: there is no such thing as a free lunch and there’s no such thing as a free organic search result (at least a ranking worth having; companies that promise to get you to the first page of Google in a month are ranking you for non-competitive terms with low traffic; it is more of a parlor trick than true SEO).

WILL SEO/ORGANIC SEARCH MAKE YOUR PHONE RING?



Do SEO and the force will be with you not.

Yes, it can. But it’s an advanced and generally long term (repeat: not fast) maneuver. Ranking a website or video in Google, or getting your business to show in the 3 pack results takes time.

Don't focus on this until you have a proven volume of leads being generated from ppc. We see too many property management companies throw away good money paying SEO companies in hopes of 'free traffic' someday, when they should be pushing all their chips on the PPC spot and letting it ride.

A well planned ppc campaign can also give you important clues about how to structure your SEO plans for the greatest effectiveness when you do find organic traffic something you want to pursue (in fact we believe that starting a website ranking process without spending some money on ppc traffic first is a risky way to go). You will be tempted to start with 'free website traffic', but resist the pull of the Dark Side on this. You'll thank us for it.

CLASSIFIEDS

YELLOW PAGES. DEX

I'm going to try to be nice about this: Spending money on Yellow Page ads or Dex, offline or online, is a complete and utter waste of money. Again, that's me being nice about it.

WILL YELLOW PAGES/DEX MAKE YOUR PHONE RING?

In a supreme irony, not really, I don't think a phone book can make a property manager's phone ring. If you are in an annual contract of any kind, for their offline or online services, get out of it as soon as you can. Yellow pages is getting more aggressive and making bigger promises, but so far I have yet to see promises = results.

CRAIGSLIST

Craigslist is a great place to post properties you already have under agreement so you can find renters. My guess is you are already using it for that purpose. If not? Do it right away.

On the other hand, if you are trying to find owners who need their properties managed? Relative waste of time.

We've extensively tested getting owners leads via Craigslist. We've

tried a lot of different angles on this. Yes, you can get ‘some’ results. But not enough to justify the efforts in our experience. Add to this the archaic ways you have to post ads to Craigslist, how easy it is to get ads ghosted or flagged and we think other channels work much better for finding owners (not renters; Craigslist is outstanding in that department).

WILL CRAIGSLIST MAKE YOUR PHONE RING?

Your time is better spent elsewhere.

CHAPTER 20

PARTY CHANNELS

“Social media is like ancient Egypt: writing things on walls and worshipping cats.”

-George Takei

“‘Likes’ do not pay the bills; sales do.”

-Noah Kagan, OkDork

PARTY CHANNELS OVERVIEW

One of the reasons we recommend search channels for making your phone ring is that people are typically going there to get something done and you know what that something is generally.

People don't come to Facebook looking for someone to manage their home. They come on Facebook to screw off, look at funny pet videos, and envy the highly edited lives of their friends. On Facebook, your post about property management services is like that annoying ad that interrupts your favorite TV program.

We're not completely negative on social but it requires a different approach depending on which social channel you are on; posting on Facebook is not the same as posting on Twitter which is not the same as posting on Instagram. You **MUST** respect the culture of the channel you are on, and 'fit in' there first. If you doubt this, go to Reddit and post an ad for your services and see what happens (make sure you are wearing fire retardant clothing first however as you will get **FLAMED**). Every social media channel is generally by definition a "Party" chan-

nel. You can target customers, but you need to take a ‘give before you get approach’ by offering valuable content to warm up the relationship. Think like you’re asking the potential customer out on a coffee date; that’s more of a helpful frame of mind. Don’t ask someone to marry you the first time you make contact; it will have the same result online that a maneuver like that would in the offline world (read: not good).

CAN SOCIAL MEDIA MAKE YOUR PHONE RING?

Yes, but go easy by leading with value/content first or you may find yourself wasting a lot of money. Social media for property management is an advanced tactic and not recommended for the average do it yourselfer or newbie who wants to make their phone ring.

Next we’ll comment more in depth about specific social channels.

FACEBOOK



Facebook is like that gangly 6'9" kid in high school PE

Facebook to property management owners is a lot like that gangly 6' 9" kid in 10th grade PE class in the eyes of the basketball coach: SO MUCH POTENTIAL. But caution please.

Why is Facebook something to be careful of for property manage-

ment owners trying to make their phone ring?

1. Organic posting takes time...and is pretty much a waste (Some of you are thinking “I KNEW IT!” Give yourself a pat on the back but keep reading to understand why you’re only partially correct.)

Organic (ie what you think of as the free stuff) used to be great before Facebook went public. Then the grown ups showed up, told the kids that they needed to make money, and organic reach dropped for most people down to about 3-6% (meaning if you have 1000 followers, then only 30-60 even SEE your post. Not click on your post or read it, but actually just SEE it. Yikes.). The grownups wanted to make you pay to reach people on Facebook; what a shocker!

There are reasons to do organic postings on Facebook, but generating calls immediately ain’t one of them.

2. Most ads are ignored. At least ads that look like ads. Folks are smart; they figure out which items are ads and tend to develop ‘ad blindness’ (this is an actual marketing term). Facebook is also implementing relevance scores, so if your ad is deemed irrelevant by enough users (and who thinks most ads ARE relevant?) your ad will be seen by even less people.

3. Facebook is no longer the deal on a per click basis that it used to be. Thanks to the need to make money, and the rush of people to advertise on Facebook, prices keep going up. They are still very attractive compared to Google adwords in most cases, but even so, you need to know what you are doing or you will waste your money. (pro tip: never buy an ad anywhere but in the news feed; ads on the right side (non news feed) = just a way for Facebook stockholders to make more money)

4. The major reason Facebook is not your first choice for making your phone ring is that people don’t come on Facebook looking for someone to manage their home. We’ve already made out point about Facebook as an ‘interruption/party channel’ so I’ll not beat that dead horse any more.

I'm not completely down on Facebook for making your phone ring. You can use Facebook's incredible targeting to locate real estate investors, but you need to take a 'give before you get' approach by offering valuable content to warm up the relationship. To return to our marriage metaphor, people on Facebook are open to a coffee date if you don't ask in a creepy way. Adwords on the other hand is more like a woman who posts her info in Tinder or Match.com; she is much more ready to commit.

CAN FACEBOOK MAKE YOUR PHONE RING?

Yes, specifically for investors. But you have to lead with value (typically content) or you may find yourself wasting a lot of money. What I'm suggesting here is an advanced tactic and not recommended for the average do it yourselfer or newbie.

LINKEDIN

LinkedIn is most famous for being a job networking social site. However because it attracts people looking for jobs, it can target people specifically by job title. Which is great for most industries, but not nearly so helpful to property management companies looking for homeowners and investors. You can target self identified real estate investors on LinkedIn.

LinkedIn groups can be a good way to build a relationship with like minded people around an interest or industry type. Specifically there are many large and active real estate investor groups on LinkedIn. Private money real estate investors who use LinkedIn make connections with borrowers, which can include investor borrowers. However, a softer touch is needed, and that takes time and patience.

CAN LINKEDIN MAKE YOUR PHONE RING?

Yes, but we would not advise starting here. If you do this the right way, it's pretty labor intensive. LinkedIn ppc can work, but LinkedIn's ppc is a far cry from other more developed ppc platforms. Be ready for higher click prices and a learning curve.

TWITTER

Twitter is great if you are Justin Bieber, Lady Gaga or Donald Trump.

CAN TWITTER MAKE YOUR PHONE RING?

Twitter, and that includes Twitter organic (free) and paid cards/ads, is currently a gigantic waste of time for 99.9% of property management owners.

If you are an advanced level 5th degree black belt Twitter ninja, maybe. Well outside the scope of this book however. #donttrythisathome

YOUTUBE

Let this quote from ReelSEO sink in:

"Video content accounted for an impressive 64% of all the world's internet traffic in 2014, but even with all the cat videos that year brought us, we are due an explosion in consumption over the next 4 years. According to a new report from Cisco, by 2019, online video will be responsible for four-fifths of global Internet traffic. The stats for the U.S. are even more impressive, coming in at 85%."

People like their videos. A lot.

But the next PewDiePie (yes, that's a real Youtube channel with over 40 million subscribers) is not coming from the ranks of property management. We think pure organic reach for a property management video is a fantasy. Most property management videos we review have views that are under 20, not billions like Gangnam Style (2 billion+ views)

Video as a component of an overall content marketing strategy can work. But this takes quite a bit of knowledge to do well. But in those cases, the traffic that comes from the campaign really doesn't have to do much with posting a video on Youtube like Katy Perry or Justin Bieber.



2 billion views for this? Seriously?

CAN YOUTUBE MAKE YOUR PHONE RING?

Not going to get many calls (zero?) from a simple organic posting. You need to realistically drive traffic to Youtube property management videos from another traffic source to get views. Realistically the real traffic is not coming from Youtube in that case, but simply flowing through the video that happens to be hosted on Youtube.

Content marketing using video is a very valid approach, but after having watched many property management videos? We'd say most should focus elsewhere. Videos take a lot of work/skill to do well and most property management companies don't have the needed skill sets (if you are the exception, go for it). Explainer videos hosted on your website can be effective, but that is not really about making your phone directly ring from the video.

GOOGLE+

Google+ is like the chess club kid who sits by himself at lunch in high school. Probably a really cool kid, if you get to know him. Smart, and has some smart friends. But popular? Nah.

Google just can't seem to get social right. It's not because they don't have enough money. They seem to be constitutionally unable to figure social out. Maybe everyone at Google was in the chess club. I don't know.

CAN GOOGLE+ MAKE YOUR PHONE RING?

Google+ can matter for some technical SEO things. But to make your phone ring? Let me put it this way. Who do YOU know who spends time on Google+? Do you even know what Google+ is? I rest my case.

P.S. Rumors are that Google is about to pull the plug on Google+; apparently even Google is kicking the chess club kid out of its own lunchroom.

OTHER POPULAR SOCIAL NETWORKS

We have focused on the traffic channels that might be the most tempting to people reading this book so far in this chapter. There are others. Likely new ones will grow before this book is a year old. It's the nature of the internet these days.

We'll make some quick comments about each and a summary comment about them all at the end.

Instagram. Owned by Facebook. Growing fast. Slants demographically to the Millennial age range. Not a good fit for property management unless you are running a really advanced campaign.

Pinterest Huge traffic source for some industries, mostly those who have a visual component (clothes, fashion, travel, food) of some kind. People here are looking to buy or for inspiration. Demographic tilts female heavily, but more men are jumping on. Not a good fit for property management.

Snapchat. Huge for the under 25 crowd. Growing like wildfire. Started with short 10 second videos that disappear (thus the ghost logo), but predictably things have grown since then. If you wonder where your kids are communicating these days, Snapchat is on the short list (it ain't Facebook, 'the grownups have ruined it'). Not a good fit for property management under any circumstances.

Email. Calling email a social network is not strictly correct, but it operates emotionally much more like a party than a search channel

generally speaking (Big exception: someone opted into the relationship on a permission basis expecting to get content or sales emails ie Groupon, etc).

Using email if you have a permission based relationship is very powerful and something we address later in the book as a key part of your follow up plan.

Email lists that are ‘interruption based’ can be purchased. We do NOT recommend you buy email lists from list brokers; you will be disappointed with the results if you do. The best use of interruption based email is what we would call ‘endorsed’ mailings from industry partners. These are more like email referrals than strict interruption marketing. Excellent tactic, but beyond the scope of this book.

Reddit. Very intense interest based user forum. Very loyal fan base. Do NOT try to market here unless you do your homework; Reddit users are famous for ‘flaming’ anyone who attempts to be too commercial without respecting the ‘vibe’. You’ve been warned. Not a good fit for property management unless you are very advanced.

Texting. Maybe the strictest party channel there is. If you want to get someone ticked off, get their phone number and send marketing messages to them via text. I would never advise anyone who doesn’t have a very clear permission based relationship to try to do anything with texting. Maybe this channel can be used to communicate with current customers, but for prospects? No way.

OFFLINE CHANNELS

Signs. Still work great, with excellent ROI. More renter calls than owner calls however.

Radio. Highly effective and commonly used in traditional buy / sell real estate. More recently Renters Warehouse has pioneered its use in the property management space and generated significant results.

Fair warning, this is not for the faint of heart. Aside from the fact that it’s expensive, the typical cycle involves taking a loss for the first cou-

ple months before the repeat exposures take effect and start driving calls. If you go this route we recommend working with a dedicated radio advertising consultant that has deep experience with this medium and can walk you through the pages.

TV. While micro targeting is becoming more possible, it's seriously doubtful this is a real winner for property management firms from an ROI perspective. The only scenario where we can see this working is for a company that already dominant in their market and has enough brand recognition that the TV ads are reinforcing and appealing to pre-existing brand awareness. This applies to less than 1% of property management companies.

Billboard, buses, benches. Don't know anyone making these work for property management. As Gary Vaynerchuk says, not only are drivers and passengers not looking at billboards anymore, they aren't even looking at the road! (texting instead)

Direct mail. This can work but you need to know what you're doing or you'll pay some expensive tuition while you figure it out. Keep in mind the classic 40/40/20 rule of direct marketing - 40% of the result comes from the mailing list, 40% from the offer, and 20% from the creative. Many companies try mailers at some point and conclude they don't work, largely because their approach was haphazard and their ROI tracking non existent.

If you work with direct mail you have to master the disciplines of list selection, copywriting and offers. Focus on farming the same area with multiple mailers over at least a six month period and ALWAYS track ROI with a dedicated phone number otherwise you're just flying blind. Keep in mind that a typical "good" response is under 2%, so you better have a real good plan or else the leads you generate could end up costing you a \$1,000 a piece once the dust settles.

WILL ANY OF THESE OTHER CHANNELS MAKE YOUR PHONE RING?

I don't advocate any of the other social channels listed in this section to make your phone ring. Could they work? Sure. I bet our firm could

make any of them ‘work’ in your market. But there is opportunity cost when you focus on a third tier option like this. What you should be doing is going all in on ppc first and ignoring everything else or outsourcing to a pay per lead provider or ppc agency). Every hour you spend trying to make Twitter work for your property management firm, is one less hours you have to spend on higher leverage channels.

In terms of offline, I would try signs, mailers and direct mail in that order. All three can work, but the level of complexity and overall risk /reward increases an order of magnitude from the first to the last option.

So far in Step Two we have looked at what you should spend on making your phone ring and where to find the prospects that you want calling you.

We’ll finish this step by discussing how to get prospects from where you found them to the point where they pick up their phone and call you. Time to build your marketing funnel.

CHAPTER 21

BUILDING A MARKETING FUNNEL THAT TURNS PROSPECTS INTO CALLERS

"It's much easier to double your business by doubling your conversion rate than by doubling your traffic."

-Jeff Eisenberg

Most of you are familiar with the concept of a sales/marketing funnel.

Online it looks like this. Some people see your ads. A subset of those go to your landing page. Fewer people are going to contact you, and even fewer people are going to become your customer.

Traffic goes in the top...



Signed contract comes out here

LEAKY FUNNELS

But all (and we mean all) funnels have leaks. Prospects don't seamlessly move from one stage to the other. People leak out of your funnel. Believing otherwise is delusional.

The question is, where are the leaks in YOUR marketing funnel??

Basic Funnel

WHY YOU SHOULD BOTHER PLUGGING THE BIG LEAKS IN YOUR FUNNEL

While everyone's funnel has some small leaks, it's the big leaks that have to be plugged first because they will drain your ROI for as long as they go unfixed. Plugging the big leaks takes long term effort, skill, and a little money.

Is it worth the trouble? Absolutely. Let us show you why.

Below is a table with some basic numbers for a basic Adwords campaign. Let me define the terms:

Impressions	CTR	Landing Page Visitors	Conversion Rate	Leads	Close Rate	Deals
5000	3%	150	10%	15	8%	1.2
5000	6%	300	10%	30	8%	2.4
5000	6%	300	20%	60	8%	4.8
5000	6%	300	20%	60	16%	9.6

8X



- **Impressions:** how many times your ad is shown
- **CTR:** click through rate. This is the % of people who see your ad and click on it
- **Landing page visitors:** How many people click through from your ad to landing page
- **Conversion rate:** What % of people who come to your landing page who then either email you or call you
- **Close rate:** % of callers or web leads who become customers
- **Deals:** total number of new customers you acquire

Look at the following four scenarios.

In the first (top) scenario, you can see that the CTR is 3%, the conversion rate is 10% and the close rate is 8%. We would not be pleased with these numbers at Geek, but these numbers are 'average' in our experience.

The second scenario is identical to the top scenario except the CTR is doubled from 3% to 6%. If all other numbers hold constant, this results in double the number of closed deals.

The third scenario is identical to the second scenario except the conversion rate is doubled from 10% to 20%. If all other numbers hold constant, this results in double the number of closed deals from scenario two. Note that this is 4X the deals from scenario 1.

The fourth (and final) scenario is identical to the third scenario except the close rate is doubled from 8% to 16%. If all other numbers hold constant, this results in double the number of closed deals from scenario three. Note that this is 4X the deals from scenario 2 and 8X the deals closed from scenario one.

You can see that by doubling the conversions at each step (very doable by the way), you can have an enormous impact on the number of closed deals, even if you get the same number of impressions (8X improvement to be precise).

Improving the results at each step is the ‘science’ behind what is called CRO or Conversion Rate Optimization.

What follows are some ways you can plug the leaks in your marketing funnel by practicing the dark arts of Conversion Rate Optimization (magic staff and wizard cape optional).



Early conversion rate optimization expert

We'll cover the following in this CRO (Conversion Rate Optimization) section:

- Writing better Adwords ads
- Landing pages
- Split testing
- Copywriting
- Making it human friendly: user experience and user interface
- Optimizing for mobile
- Tracking and analytics

CHAPTER 22

WRITING BETTER ADWORDS ADS

"Use their language, the language they use every day, the language in which they think."

-David Ogilvy

Lincoln's speech was one of the shortest ever, but still not short enough to fit in an Adwords ad.

Here is how the anatomy of an Adwords ad breaks down:

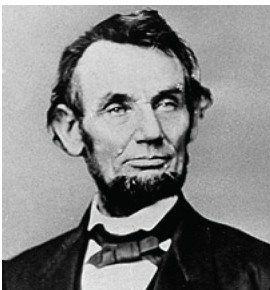
Headline (25 characters)

Display URL (35 characters)

Description Line 1 (35 characters)

Description Line 2 (35 characters)

Total space = 130 characters



In order to be successfully driving leads through Adwords, you have to use 130 characters to communicate who you are, what you do and why someone should buy from you versus someone else. The better your ads, the more people will click through to your site, the lower your costs will be (Google rewards you for better ads) and you'll have more people calling you.

WRITING GOOD ADS

In the end, your ad has one job... to sell the click. After all, you'll never get contacted unless they first visit your site.

To borrow an analogy from marketer Bnonn Tenant, imagine that your visitor is in a dark room and have lit one of their precious few matches to read your ad. They have until that match runs out (3 seconds) to answer the question "Did I see anything that is worth using another match to read more about?" AKA clicking through to your site. Each piece of copy must convince the visitor that yes, it is worth me lighting another match. And it shouldn't try to do more than that.

Is your copy worth another match?

Writing a good ad comes down to two things:

1. Being different
2. Thinking about your customer

When someone types something into Google, they have a problem that they need help with. In our situation, they have a rental property and are considering what to do with it. When they search, they are presented with the beauty pageant that is the Google results page. They need to figure out "of all these people, who can help me the best".

Does your ad stand out in the beauty pageant?

You are competing with sometimes 10-15 different businesses (paid and organic results) that want that person's attention, so job number one is to cut through the noise. But just because you get their attention doesn't mean they will click on your ad... you have to resonate with them and give them reason to believe that you can help better than your competition.

The big issue here is that 90-100% of ads for property management companies look like this:

Tampa Property Management
 Reliable Property Mgmt Services
 20 yrs. in Business - Trustworthy

The problems with this ad? It's all about the company, gives the user zero reason to call has no call to action and likely gets lost in the sea of a bunch of ads that sound just like it. Just saying "we're great, call us" won't get you anywhere.



Google results are a beauty contest; do you stand out?

So what SHOULD a good ad look like?

BASICS OF A KILLER ADWORDS AD

Like so many things in life, the answer is "it depends". Your company is different than other companies and your market is different than other markets, so the right answer has to do with context. Here are some things a killer ad should be:

RELEVANT

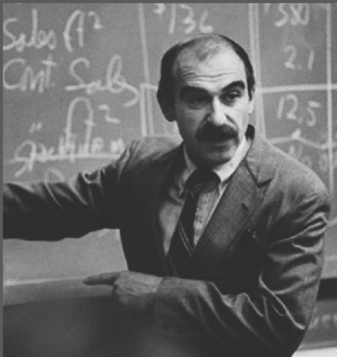
It should be a clear match for the customer that what you are selling

is what they are looking for. This means that if they type in “Phoenix property management”, your ad should mention property management and probably Phoenix too.

The more specific you can be, the better here. If someone types in “rental management Phoenix”, since those are the words that they used, they are more likely to click on that than an ad that says “property management Phoenix”, all other things being equal.

CUSTOMER ORIENTED

Speak to a customer’s “why”, not your “how”. Customers don’t care about your business or the details of your service, they care about whatever benefit they will get from you. As Theodore Levitt famously



“People don’t want to buy a 1/4 inch drill, they want to buy a 1/4 inch hole.”

Theodore Levitt

said:

When people buy your product, they don’t really care about your product, they care about what it does for them. No one ever buys a Louis Vuitton hand bag because they need something to carry stuff in... a backpack can serve the same purpose. They buy Louis Vuitton because it allows them to make a statement about themselves that they want others to see..

Just like the Louis V. bag, this means getting away from the specifics of the service offering and into the emotional elements surrounding the product.



Backpack vs. Louis Vuitton: Both carry things but...

Here I'll borrow an idea from Adwords expert Perry Marshall. To connect with the emotions of the prospect, consider what pain the prospect is trying to avoid. Next, think of an 'enemy' that the owner might have. Combine those. We'll use a famous example adwords ad from Perry, that is selling divorce attorney services (note this ad was never actually run):

Something the customer hates: Losing custody of kids

Your customer's worst enemy: Ex spouses new girlfriend

Then use that information to craft an ad:

How would it feel

If they call her Mommy?

We'll get you custody; free consult
freedivorcelegalhelp.com/custody

Hard hitting? Very. Too much? You can decide, but one thing is for sure, this ad would get a response!

The point? You are showing ads to humans, not cyborgs. Bring emotions into your ad.

IRRESISTIBLE OFFER

We have already talked about offers earlier in this book, but this is worth repeating. Give someone a good reason to click on your ad today... a discount, a guarantee, something that will set you apart from the competition as the obvious choice.

STAND OUT FROM THE COMPETITION

Google search results are like a tiny mall where everyone sells the same product to the same kind of customer. If you are going to sell anything in that mall, you had better stand out. If you offer 1 month free in your ad, but your competitor offers 2 months free, all things being equal your competitor gets more attention. If your ad talks about the same benefits as your competitor's, you don't stand out from the crowd.

Google "[your city] property management" and see what your competitor's ads are saying and then make sure what you are saying is different/better.

CALL TO ACTION

After you tell your customer why they should choose you, tell them what action to take. Get a quote, call us today, something clear and direct that encourages them to take the next step.

TRUSTWORTHY

Even if your copy is true, it doesn't mean that people will trust it. We're all a little cynical when being marketed to, so, the biggest barrier is trust and shouting something louder than the next guy won't get the job done. Think of an old strip mall with three dingy looking pizza joints that all have window signs that say "best pizza in town!" Is anybody really going to believe that? Not likely...

Best to ditch the hyperbole and talk to your visitors like they just walked into your office. This means things like writing in a conversational tone, using the words "you" and "I" within your copy to create the effect of having a conversation with your visitors. It means telling stories, which will help people feel like they know you.

When in doubt, review your phone calls with customers.

- How do you talk with them in person?
- How can you write copy that sounds more like that conversation?
- Are there any things they said that you can use directly in your copy?

It also helps to use specific references to authority and credibility if you can. If a pizza company WAS rated the best in town, who was it by? What year? If a business says “Rated best pizza in Seattle 2015 by CitySearch” it suddenly believes much more compelling because it’s backed up by some detailed proof.

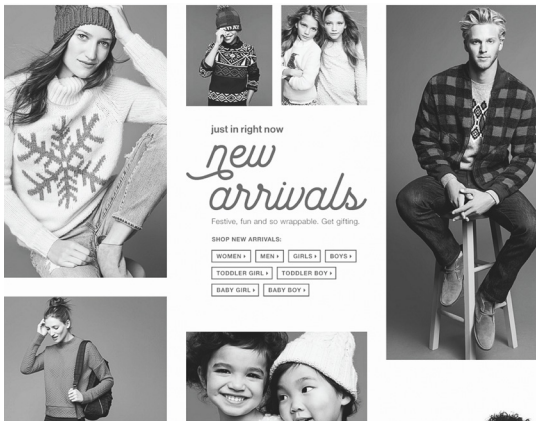
CHAPTER 23

LANDING PAGES

"The best design is not the one that makes your company look cool and edgy. It's the design that supports conversion, leaves room for good copy and powerful calls to action that make people click the big orange button."

-Brian Massey

Let's say you are looking for a brand new yellow t-shirt (and good for you, that's a hard color to pull off). So you search for "yellow t-shirts" in Google and an ad from the Gap shows up which says "yellow t-shirts". That's perfect! Sounds exactly like what you are looking for, so you click the ad.



"Where's my yellow shirt?"

What's not as perfect? You are taken to Gap's homepage, where there are no yellow t-shirts to be found. If this happens, you probably click back and look elsewhere for your yellow t-shirt needs.

If you are just sending people to the home page of your website, you are making them work too hard!

Your homepage most likely tries to address multiple audiences - renters, current owners, brokerage - and each group has to work to find the information meant for them.

Most website visitors won't even give you another click unless there's a good reason for them to. The more directly you speak to the needs of a specific visitor, the more likely they are to stick around and become your customer. Specificity equals more money for your business. Specific benefits. Specific offers. Specific calls to action.

Landing pages are your solution to this problem.

WHAT IS A LANDING PAGE?

A landing page is nothing more than a webpage made specifically for a particular visitor so they get exactly what they are looking for.

To go back to our example above, if they type in "yellow t-shirts", the ad should take them to a page where they can easily buy a yellow t-shirt.

Or for your business, if they are a property management prospect, they should be taken to a property management specific page. Or better yet, they should be taken to a page that matches exactly what they are looking for. If they type "Redmond Property Management" (a Seattle suburb) don't take them to a page that says "Seattle Property Management". It should have the keywords "Redmond Property Management" on that page.

Remember, don't make the prospect think too hard! It should be obvious they are in the right place and you are worth their attention within 3 seconds, because that's all you get to convince them to stick around (actually the stats are more depressing than that; most visitors form a solid opinion about your site in less than one second). Different visitors are going to need different answers to fulfill the question "what's in it for me?"

A landing page allows you to have exactly what is needed to persuade that visitor and nothing else. Please, don't send people to your homepage. Give them an experience specific to their desires.

WHAT SHOULD A LANDING PAGE LOOK LIKE?

There are many things that a landing page CAN be. But there are some things that should be true about every landing page. They are:

A lack of distractions.

Landing pages aren't a choose-your own-adventure book. That's the point in fact. You are tailoring that page to that person's wants and making it brain dead easy for them to get. Everything that doesn't help with that goal should be eliminated.

A clear point of difference.

This goes back to what we talked about in step one - what is it about your business that is compelling enough for them to contact you. Make it big, bold and clear

What you offer & it's benefits.

Why will what you are selling make their life better? Might seem obvious to you, but if you don't lay it out for visitors, they'll click the back button and find someone who will.

A call to action.

You drive them to your site because you want them to take action, to ask for a quote or something like that. Give them a clear way to take action, whether it's a form on the landing page or a big orange button that takes them to a contact page.

Social proof.

Why should they trust that you are going to deliver a quality experience? This could be things like associations you are a part of, awards you have won, testimonials from happy customers, etc. Anything that adds credibility should be featured.

Most important info above the "fold."

The "fold" refers to the part of your landing page that shows up without the visitor having to scroll. You have to convince the visitor with that space that your page is worth scrolling down on, so make good use of it.

CHAPTER 24

SPLIT TESTING

“We should use split testing a lot more than we do.”

-Bill Gates

We have spent time encouraging you to plug the big leaks in your funnel. Let's say you make the changes: how do you know if your changes are working?

Not everything you change will make a positive difference, in fact most changes won't. For whatever reason, some changes you think are making things better will actually make things worse.

This means that you don't want to just blindly change your marketing, praying that things will just work because you think they should. I can tell you from experience this is a sure way to fail. For every one step forward, you will also be taking 3 steps back, but you won't know which steps were forward and which ones were back!

The solution to this is split testing... running half your traffic to your new page, half to your old so you can really see if it's performing better. How can you make changes to improve your marketing without guessing? You test it out.

Just like a scientist creates a hypothesis and then test it to see if it is actually true, you should do the same. Then you will have a real idea of

whether your changes actually help or hurt. Test everything, whether it be your website, your Adwords ads, your direct mail letters... everything. Without it, you are guessing. And I can tell you from personal experience that a person's internal 'guesser' is not nearly as good as we all think it is. We are all prone to many biases and preconceptions that skew our perception. There is a place for gut responses in your business ; just don't make this one of those places.



Split tester circa 1950

HOW TO RUN A SPLIT TEST THE RIGHT WAY

You could google “a/b split testing” and get ideas, but I can tell you that most of what you find will be wrong... not in general, but wrong for someone testing property management marketing. Unless you are a site like Amazon where you get thousands or even millions of visitors a day, split testing has to be handled very differently when you have low traffic volumes.

There just aren't enough people searching for property management keywords compared to “weight loss” or “best credit cards”. You'll grow old and grey before a change that boosted your conversion rate by 1% shows itself to be mathematically accurate to a high degree of confidence.

So what should you do? Swing for the fences with big changes

MAKE BIG CHANGES (NOT BUTTON COLORS)

Flint McGlaughlin says it well:

“It’s not the magnitude of the change on the page that impacts conversion. It is the magnitude of the change in the customer’s mind that makes the difference.”

Think really hard about the one thing that will make the biggest difference to your customer and that’s where you should start. This usually means a dramatic redesign of your site, a change in your “offer” or writing copy that is much more compelling. Go big. Choose something that can really move the needle if it works.

This means that these tests are less about buttons color and more about the mind of your customer. And while the ultimate goal of this testing is to get more customers coming through your marketing funnel, we have a secondary goal of understanding what works and what doesn’t work. Maybe, like me, your dad taught you that oftentimes we learn as much from our failures as we do in our victories, if not more. When we think of learning more about our customer and what works or doesn’t on a high level for them, then our marketing failures lay the foundation for our future successes.

Examples of big changes to consider testing: offers, headlines, guarantees.

ARE YOUR SPLIT TESTS LYING TO YOU?

Be patient. If you make a change that you think will work and within the first few days, it looks like it is killing it, you may think you should jump on that change asap.

But sometimes things are different than they appear. We recently ran an A/B test and the new idea was beating the control (the old idea) by 3X. Seven days after we were ‘sure’ it was the winner it began performing worse than the original and eventually lost to the control. If you end

A/B tests too quickly because you want to grab a quick win, you run the risk of making a change that hurts you in the long run.

How much time should you wait? Google “statistical significance calculator” (link in the online Resources section). Put your data in there. You’ll see how long you need to wait in order to be sure it is that you aren’t getting lied to by your own data.

CHAPTER 25

WRITING FOR HUMANS: COPYWRITING

"I have always believed that writing advertisements is the second most profitable form of writing. The first, of course, is ransom notes..."

-Philip Dusenberry

Words matter. I would argue they now matter more than ever since people's attention spans are dropping and you have smaller and smaller spaces to fit words into (mobile screens, Adwords ad boxes, etc.). Choose your words carefully.

Copywriting is a refined discipline, but here are seven ideas to get you started:

1. Sell the next step you want someone to take.

Don't worry about explaining everything all at once. Ask yourself 'what is the next action I want this person to take?' and focus there.

For example the first job you have online is to get someone's attention period. So you need a really compelling headline or you have lost from the start. But from there, keep asking yourself the question "what's the next step?". So once you have someone's attention in an Adwords ad for example, the body of the ad needs to convince the prospect to take that next action...to click through. Then you hit the landing page, and the job of the headline on that page is to...get someone to read the

first paragraph. And the job of the first paragraph is? To get them to read further.

2. Don't forget dual readership paths.

People like to skim, especially these days. You need to have in depth information if you are selling a service like property management, but if you lay it all out in long paragraphs most folks today are going to say “ugh” and skip reading it; too much work. So you need to use sub-heads, bullet points and call out boxes to make it easy for the reader to skim through your copy and decide if they want to read more in depth.

3. Focus on one idea at a time.

Most people try to cram too many ideas into one piece of copywriting; don't do it. It weakens the core idea. Focus on one idea, go deep.

4. Focus on THEM, not you.

You read everything with this unconscious question “how will this benefit me?”. What makes you think your prospect is different? You can use the word “you” and “your” as a good start, but writing in terms of benefits and things the prospect will get will go a long way towards conversion.

5. Write how you talk, not how your high school English teacher told you to.

Writing that sells is conversational. Nothing against good old Mrs. Sherman from English Grammar in high school and her insistence on the proper use of adverbs, but frankly, no one cares. Not suggesting you write sloppy or with poor spelling. Simply write for understanding and let the words flow as if you were talking.

6. Write at about a fifth grade level.

You don't want to talk down to people, but you do want to talk in plain English and use simple terms. Most fancy wordy writing is obfuscation (see what I did there?) hiding the fact that the writer doesn't REALLY understand the concept and is more interested in trying to impress. We've included a website in the resources section where you can run your copy to assess its 'grade level'.



Vince Vaughn takes a courageous stand against stock photography

7. Pictures still paint a thousand words.

Having GOOD images in your copy, matters more than ever. Forget about clip art or stock photos: better off with nothing than junk.

“Good design is invisible.”

-Unknown

MAKING IT HUMAN FRIENDLY: USER EXPERIENCE (UX) AND USER INTERFACE (UI)

UX and UI are both fairly involved disciplines and well beyond the scope of this book; I raise them just to bring awareness. Forget about the UX/UI terms, focus on the idea behind the disciplines.

The key point is that when you are marketing online people are not reading a book; they are using a smartphone or computer. And when they do that, there are things they can and can't do that maybe they could do with a book or a piece of paper.

So you have to consider how big your buttons are, what color they are. You need a plan for how you lay out your page.

The best online marketing from a visual and user experience perspective would probably come if a designer with no web experience and a good web developer got married and built a website for their kids. It would probably be pleasing to the eye and simple to use. That is really all you need to know about UX and UI: you are appealing to people and you can't forget both their humanity and the limitations of the machine they are using (computer, phone) when you design your online marketing).

“A user interface is like a joke; if you have to explain it, it's not that good.”

-Unknown

CHAPTER 26

OPTIMIZING FOR MOBILE

"Smartphones are reinventing the connection between companies and their customers."

-Rich Miner, co-founder Android phones

A recent study said roughly 12% of the top 10,000 sites on the internet were mobile responsive (mobile responsive = site or landing page shows up properly and loads quickly on a mobile device).

Google released a case study detailing what happened when travel company Alpharooms did an overhaul of their site to make it mobile responsive. The results?

"Conversion rate was better than we expected – even whilst debugging a brand new site we made a positive ROI in week one [...] General conversion rate has improved by about 100% on channels we've tested so far. Mobile has been especially strong: about 400% greater."

You read that right. By making their site mobile ready, 400% bump in leads.

The data is clear... if people are coming to your site via mobile, giving them a good mobile experience will reward you with some nice results.

A majority of phone calls to businesses come through mobile specific

advertising channels and mobile marketing is responsible for about 54 percent of all calls to businesses.

A recent study showed that people were most likely to call a business when they were looking to make a purchase, with 61% of people surveyed saying that it was very important to call a business at the point of making a purchase, 10% more than those who thought it was important during the research phase.

Another study by iAcquire found that 70% of mobile searches lead to action on a website, usually within 1 hour after they started their search and were more motivated to take action than searchers from desktop computers.

CLICK-TO-CALL MATTERS

Click-to-call means that when people come to your site via their phone, they can click on a phone number or button and it will load up the number for them in their phone automatically.

61% of people that were surveyed by Ipsos said “click to call is most important in the purchase phase of the shopping process.”

And by not making it brain dead easy for people to call you via mobile, you may be driving searchers into the arms of your competitors. Almost half - 47% - of mobile searchers said they would “explore other brands” if they didn’t quickly find phone numbers.

MOBILE = PART OF A LARGER PICTURE

To further complicate matters with mobile, people aren’t simply searching on mobile then buying right away. Technologically, we have shifted into a world of using multiple devices interchangeable. People who start on mobile, might finish their purchase on desktop and vice versa.

In fact, 90% of shoppers switch devices according to their goals online and make 6.2 visits to a company’s website on a variety of devices before actually buying anything.

This leads to an attribution problem. Even if mobile is not performing better than desktop from what you can tell, the facts are that 10-22% of desktop conversions started on mobile phones. Your stats may not tell you that unless you have very sophisticated tracking setup.

MOBILE PAGE LOAD SPEED MATTERS

While maybe not realistic, 70% of people expect that when they use their mobile phones, things load about as fast as they do on desktop. This is a tall order given that internet connections are generally not as powerful via mobile networks as they are with normal desktop connections.

But whether or not it is easier, the consequences remain the same. People just won't wait for pages to load and if you aren't on top of it, people will leave your site without contacting you, even if you paid for their click from Google.

Studies show that 47% of people expect a web page to load in two seconds or less. And what makes matters worse is that they aren't very gracious beyond that. 40% of visitors will just leave a page if it takes more than three seconds to load, presumably to go look for a competitive site that loads a little bit faster. If your site loads slow, you are losing paying customers most likely.

To make the issue even more important, Google has publicly stated that page load speed is a factor in how they rank their websites. So if your page takes forever, it will have an impact on where you site is showing up in Google. 2.

HOW MOBILE IMPACTS GOOGLE ADWORDS

Advertising on mobile can be more cutthroat than on desktop. Because of the type of visitor and the lack of screen real estate on mobile, the first position gets more far more clicks than the second when compared to desktop searches.

For mobile searches, the site in position one is clicked on for 27.7%

of searches, where the site in the second position only gets clicked on 9.2% of the time. If you rank number one, you get 3 times as many clicks. For desktop, the numbers are less brutal. Position one gets 19.3% of the clicks, whereas position 2 gets 11.4% of them.

But as I already discussed, if you can win that battle the traffic is more profitable. This is true for local businesses. In a recent case study, a law firm noticed that a good chunk of their traffic was coming from mobile via their ppc advertising. They doubled down on mobile and found it to be superior for them in every way. Almost half of their traffic started coming from mobile, with lower advertising costs and the visitors converted at 3 times the rate of those from desktop.

The company found that 83 percent of the the time, the top result Google displayed was mobile-friendly, and 81 percent of the time, the top three results were mobile friendly. On page one of the Google mobile SERP, 77 percent of results (or 7.7 out of 10) were mobile-friendly.

HOW TO DETERMINE IF YOU ARE MOBILE FRIENDLY

1. Run your site or landing page through Google's mobile friendly tool. The URL will be in the Resource section of the book. This free tool looks at any URL and Google will tell you if it's mobile friendly or not.
2. Run your site or landing page through a tool that checks page load speed. There are many such tools; we'll include a link to one in the Resources section. The goal is to get your page loading fast; this will help you not only on mobile (where it's crucial) but for searches on all other device types (desktop, tablet)

HOW TO GET A MOBILE RESPONSIVE WEBSITE

You have three general options if your site or landing page is not mobile friendly.

1. Retool your website/landing page so it is mobile friendly. If your CMS (content management system) is Wordpress, it could be fairly straightforward: choose a mobile responsive theme and then up-

date your site (straightforward doesn't necessarily mean quick to do however).

2. Build a dedicated mobile site and leave your main site alone.
3. Get an IT brainiac to set your site up with dynamic serving. This is serious propellerhead tech stuff so hire a pro to do this.

CHAPTER 27

TRACKING AND ANALYTICS

"Web analytics is a fire extinguisher when your website is on fire and you're burning cash."

-Jim Sterne

You peek into the cockpit as you step into the airplane on your next family trip. What do you see? Lot's of knobs, buttons, meters and screens. You don't know what they do, and you probably don't care to know; you don't get paid to fly planes.

The pilot on the other hand relies on this instrument panel to know exactly what is going on with the plane at all times. They may only use a handful of all the available screens and buttons at any given moment, but without access to the full dashboard of controls and gauges they would literally be flying blind.

As an owner, you are the pilot of your business and you also rely on certain gauges and metrics to tell you how things are going in your business. No numbers, no clue.

THE GOAL OF ANALYTICS

Our goal with analytics is to finally give old time marketer John Wanamaker a firm answer. He famously complained:



**“I know half the money
I spend on advertising is
wasted, but I can never
find out which half.”**

John Wanamaker

John, sorry it's taken so long, but you'll finally get your complaint handled. We can get closer than ever before in terms of showing you exactly what kind of return ALL of your advertising dollars are earning.

Unfortunately it still takes a fair bit of sleuthing to see exactly what's going and you often need to do your best Sherlock Holmes impression to get to the bottom of it all. Why? Because today's online world buries you in data. Next we'll discuss some clues to guide you through the sea of numbers now available via analytics.

DATA = PEOPLE

The purpose of having data is not to stack up numbers like a dragon hoarding gold, but to understand how people are responding to your campaigns.

We use data as a proxy to answer questions like:

- Do the people behind the numbers like what you are doing?
- What could you fix to make them happier?
- Am I meeting people's needs at a level that is profitable for me?

Each piece of data is a clue (remember, you're Sherlock here) into understanding the mind of your customer and how to provide them more value so that in turn more people want to become customers.

THEORY OF CONSTRAINTS

There is a concept called the ‘Theory of Constraints’ that is big in the manufacturing world. In it’s simplest form the Theory of Constraints asks the question: “what is the weakest link, or constraint, in any given process?” (manufacturing, sales, whatever).



Analytics? Elementary my dear Watson.

Your job as the leader is to decide what that weak link is, and then throw all your resources at strengthening that one link. Once you fix it, then you ask the same question again, going to the second weakest link, fixing that, and so on.

This process is really just applying the 80/20 principle to a process (we’ll discuss this concept later). Find the key part of the process that is broken and fix it. By doing so you will reap huge rewards.

How does this apply to tracking and analytics? Think about your #1 question, your biggest opportunity, your largest funnel leak. Focus all your attention and data gathering THERE. Ignore the rest. Stay on that trail until you are satisfied with the solution. Fix the weak link and then move on to the second issue. Wash, rinse, repeat.

KPI'S

KPI's (Key Performance Indicators) are popular in the startup / tech world. The idea is to track one key, or a few key metrics that you can focus on that are meaningful for the stage of growth your company is in.

For instance, if a company is testing an idea for a new product, sales may not be the best KPI to measure how well it will do. In one of the more famous examples of lean testing (see our chapter on lean coming up), Dropbox (the online storage company) was trying to figure out if there would be interest in its service before it spent millions of dollars building it.

So what did the founder do? Made a 3 minute video describing what Dropbox would be, included a couple of funny insider jokes in the video, shared that video with an online community that resembled his target market and BOOM, he had 75,000 email addresses in a day from folks that said they were interested. He could not have sold the product; there WAS no product. So the number of emails he had and the daily rate of growth in that list was enough for him to go get some money so he could get to work. Email sign-ups were the appropriate KPI for that stage of things.

The big idea? Pick KPI's that matter for what you are doing now. And what matters? Your biggest constraint. Where you want to grow now. What you are trying to fix now. Which means your' KPI might not be someone else's.

Think back to the concept of the Theory of Constraints: focus on the weakest link you have and fix that first. Company A might have an issue generating new phone calls, so their KPI might be 'phone leads'. Company B might have more than enough phone leads, but are a disaster when it comes to converting those leads into customers. So Company B's KPI might focus on conversion rates from leads to closed agreements.

DASHBOARDS

You know what a dashboard is: every time you drive you're looking at one. You need a dashboard for your company. Just like a car dashboard tells you what is happening with the critical systems in your car, a company dashboard tells you what is happening with the critical systems in your business.

In prior years, paper "reporting" was your dashboard. Someone gathered all the data you wanted, put it on paper, and that's how you could see how things were running. We're not against paper reporting.

But it's a faster world. And thankfully, due to software, a simpler world to extract key data from various systems. You can save the expense of dedicating part of an employee's time to gathering data from diverse systems by having that data gathered 'magically' with little software elves and put into one bucket for viewing: a dashboard.

A dashboard is one location where you as an owner can get a fast read on the KPI's you have decided are important for your company. Something you can check from your cell phone or while you are on vacation if you wish (scratch that; forget the office and enjoy the vacation).

Edward Deming is known as the father of the modern quality movement in manufacturing. His help in Japan was instrumental in changing the perception that Japanese goods were junk (in the 60's and 70's) to the widespread belief that they are superior in quality.

One of Deming's big ideas was, "You can't manage what you don't measure."

This is why you need a dashboard: you need the data that allows you to understand, and therefore manage, your business. Without it, you're flying blind and you may end up becoming disconnected from what's really going on.

A couple of suggestions on theory of constraints, KPI's and dashboards and their application in a property management company:

1. **Don't track too many things.** 2-3 key factors are plenty. Some say you should pick one, and they aren't crazy for saying so.
2. **Don't check your KPI too often.** In his outstanding series of books on risk, Naseem Talib (author of *Black Swan*) describes how he made millions of dollars in the stock market by ignoring the daily news and stock ticker. While others were glued to their Bloomberg machines he was reading Stoic literature and drinking coffee (his rule: he never eats or drinks anything that has not been around for at least 100 years; fascinating guy. Quirky, arrogant, but very interesting.)

This past summer a hedge fund that trades based on Taleb's input made a billion dollars...in a week. During the housing meltdown he

**"You can't
manage what
you don't measure."**

-W. Edwards Deming



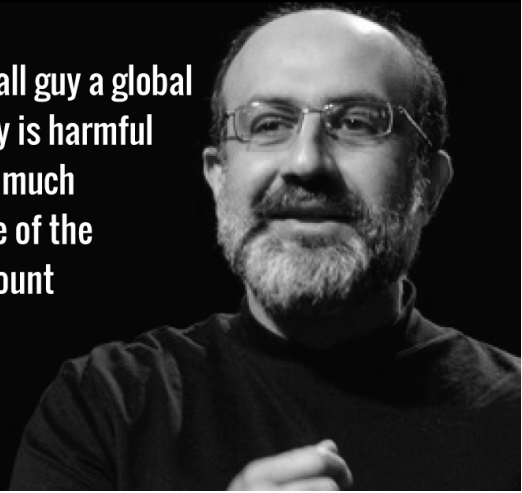
made so much money (yes, he made money while the rest of us real estate folks got buried) that he had to hire a bodyguard since some people thought that he had CAUSED the meltdown and so they were angry with him (he had in fact bet against real estate strategically and had nothing to do with the crash we all recently endured. If you want to understand what REALLY happened and who caused the meltdown, I highly recommend 'The Big Short' by Michael Lewis.)

Taleb says that nearly all short term stats are noise. You think you see patterns, but you are imagining them. Better to look at data over a longer time period: years, not months. Or at least months not weeks.

Usually the patterns you “see” short term are in fact nothing more than confirmation bias, the idea that we find what we are looking for, not what is truly there.

Find 1-2 KPI's that you know matter, and track them longer term. If they go up this week, don't party too hard. If they go down next week, don't freak out too much. Let time filter out the noise.

“The Internet allows the small guy a global marketplace. But Technology is harmful in the sense that we get too much information from it. Because of the web we get 10 times the amount of noise we ever got, which makes harmful fallacies far more likely.”



Nassim Taleb, author of the Black Swan, on the dangers of too much data

HOW TO SCREW UP

STEP TWO

NON EXISTENT OR LOUSY PPC CAMPAIGN

PPC is the fastest way to get to prospects that want your services and it's the most reliable way to scale once you have something that works. We're not saying ppc is easy, but nothing worthwhile is. Take the plunge; it's worth the learning curve (or hire someone to help you).

NOT TRACKING LEAD SOURCES

Say it one more time: you can't manage what you don't measure. If you don't have any idea where your leads come from, how do you know what to double down on and what you need to stop doing?

NOT TRACKING CONVERSIONS

The majority of ppc accounts we review have no conversion tracking setup. Even though it's free. Aren't you advertising to create conversions? Aren't conversions a key metric, a KPI?

NO MOBILE SITE

No mobile site = goodbye to half your traffic and leads. No mobile site = much lower Google organic rankings

NO LANDING PAGES

Most do it yourself marketers dump all their traffic to their home page and end up burning a small fortune of ad dollars in the process. All your paid traffic needs to go to a landing page.

80/20 Summary

- 1) Your marketing budget shouldn't be based on total dollars, but return on investment.
- 2) Paid search advertising (Google Adwords) is still the fastest and most effective way to get in front of people who desire property management services.
- 3) Look to turn more visitors into callers by sending through a marketing funnel that doesn't have any major leaks.
- 4) Measure the success of your advertising so you can do more of what's working and stop wasting money on stuff that isn't.

