

BENCH



APARTMENTS



Liv Apartments Case Study

2018



The Marketing Problem



Defence Housing Australia (DHA) is one of Australia's most successful Government Business Enterprises (GBE). The organisation has an award-winning portfolio of development, construction, acquisition and leasing programs.

Specifically, DHA is one of the largest residential property and tenancy managers in Australia, with 18,577 properties under management, worth approximately \$10 billion. Approximately 13,000 properties are managed on behalf of investors with whom DHA has lease agreements.

An important strategic project in 2017 for DHA's Perth chapter was marketing the trendy, high-end 'Liv' apartment complex in Fremantle, which is one of the city's fastest-growing suburbs.



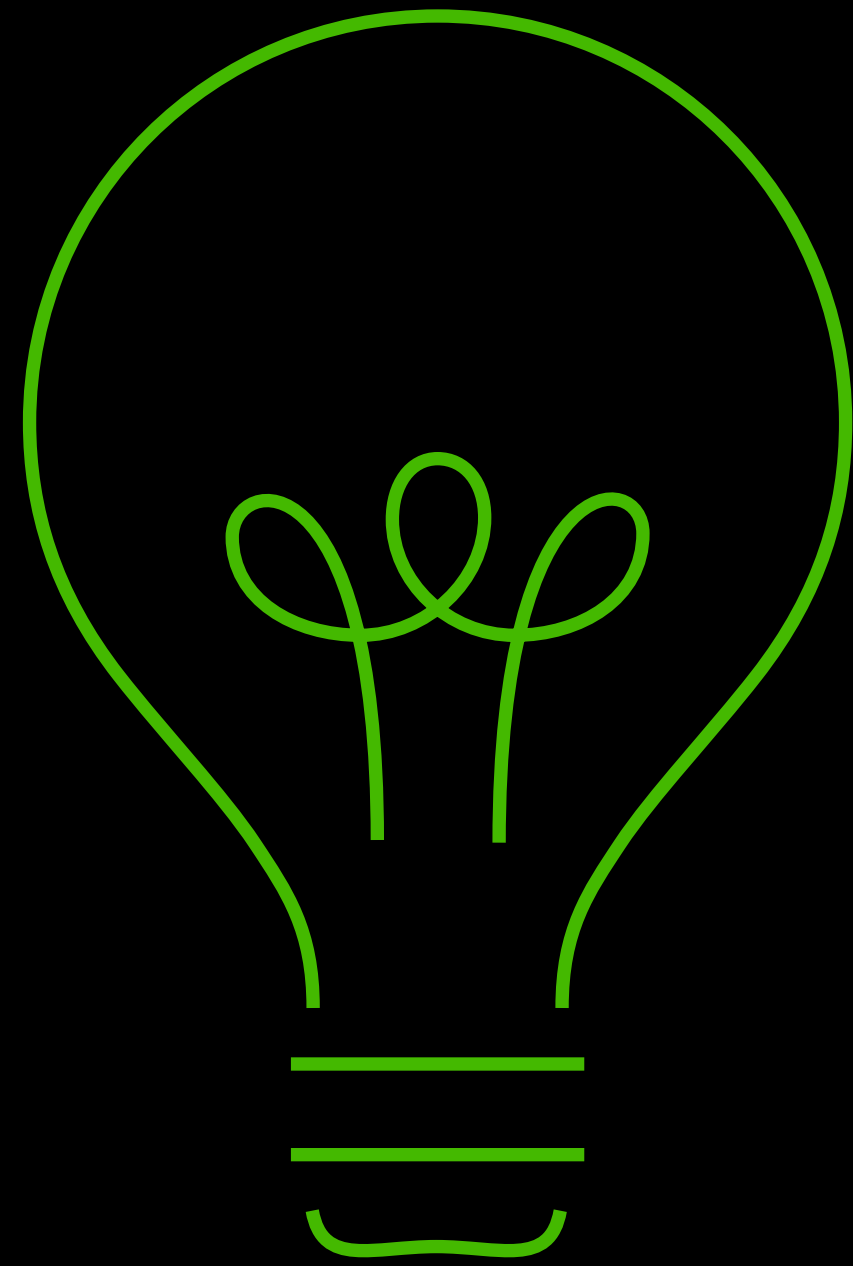


The challenge that DHA faced was selling real estate in an economic downturn that hit the entire Western Australian property market heavily. This recession that's been going for the last few years meant property developers struggled to make back their investment with some going out of business altogether.

Trying to market a premium property offering in such an economically challenging time was an ambitious undertaking. In order to achieve such a lofty goal, DHA had to innovate their approach to property marketing.

This involved embracing a new, cutting-edge digital marketing strategy that was driven by Bench.

The Bench Solution



A Property Marketer's Worst Nightmare

A nationwide property recession saw house prices plummet every year since 2015 and Perth was hit particularly hard. A sluggish economy and resulting interstate migration out of Western Australia were two prime contributing factors. Adding to this was the huge increase in new housing construction giving buyers lots of choice and leading to fierce competition among property developers.

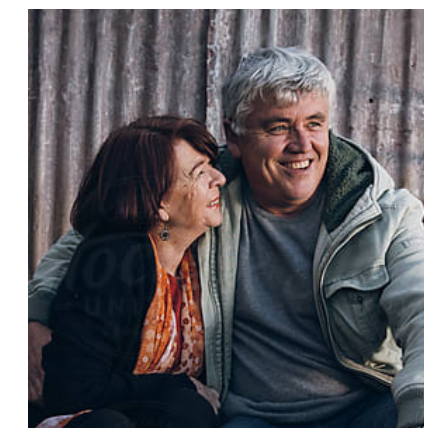
Recognising that the usual approach to property marketing needed to adapt to the realities of such a tough housing market, DHA decided to find an innovative way to connect with relevant prospective buyers.

In order to sell a premium property offering such as Liv, DHA embraced the full power of digital marketing and programmatic media buying to drive the new strategy.

The Bench Solution

The Customer Challenge

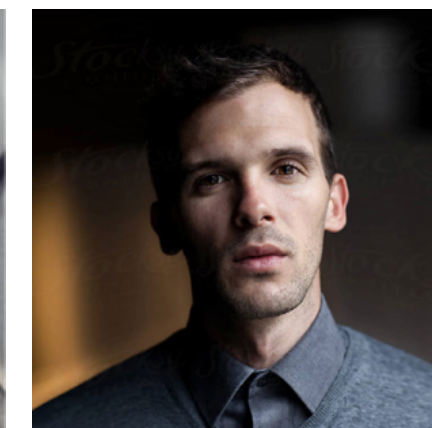
The campaign had a number of diverse target customers and a changing buyer market so reaching each segment required a tailored buyer persona communications approach. This campaign targeted the general public in the form of:



DOWNSIZERS



DINKS



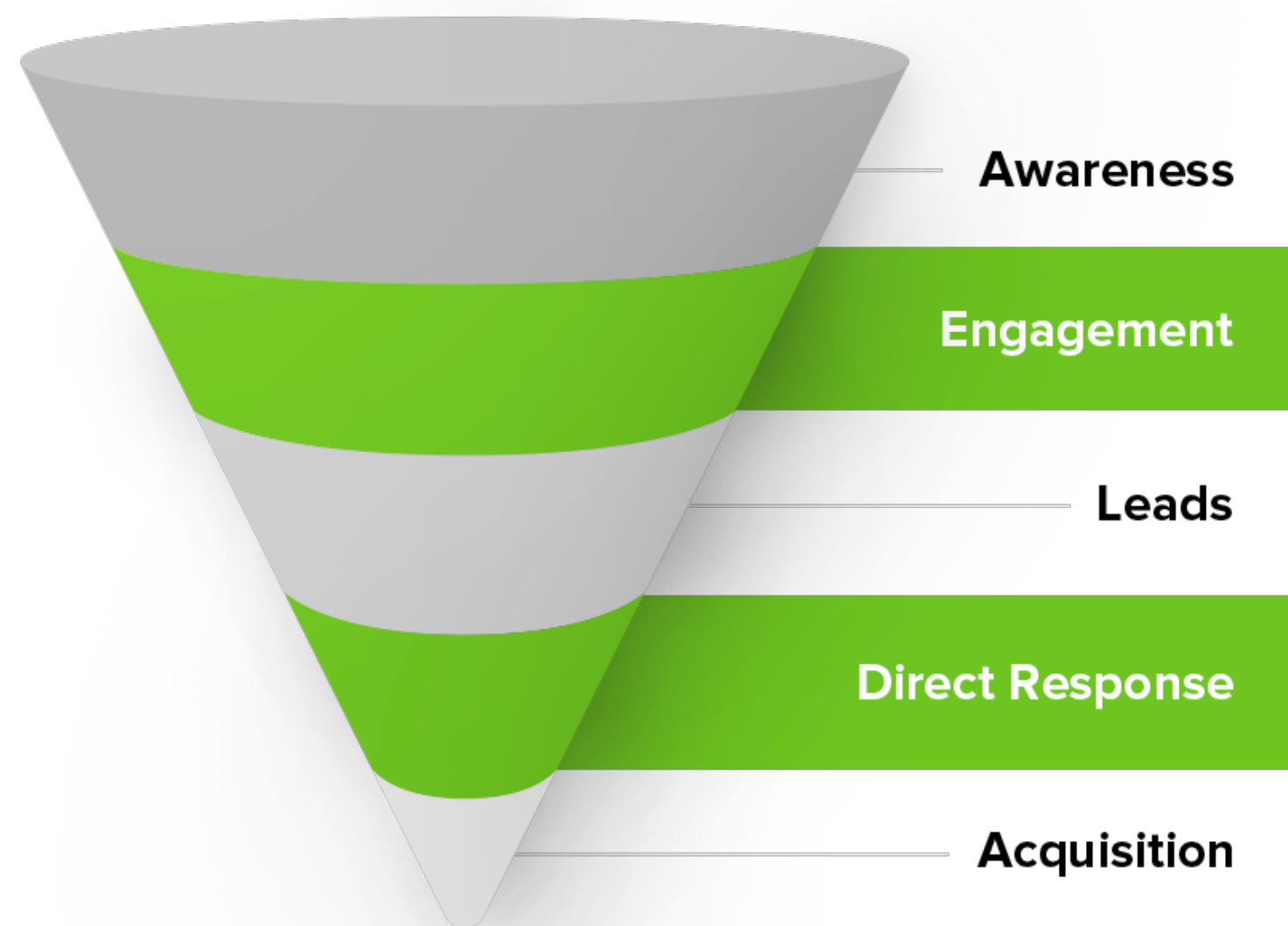
SINKS



PROPERTY INVESTORS

All four groups had very different life aspirations and goals for property ownership so it was important to create personas that reflected this. Bench then helped translate these personas into relevant digital media audiences.

A Recession-Proof Marketing Strategy



The strategy was planned using Bench's proprietary media campaign framework. The Bench framework is based on taking an omni-channel approach to advertising, which involves targeting several stages of the purchase funnel.

In the case of Liv apartments, the strategy involved a two-phase approach that focused on educating buyers and driving sales appointments:

The 'Engagement' campaign

helped DHA leverage the great content they were producing in order to educate prospective buyers about Liv apartments and the Fremantle investment opportunity.

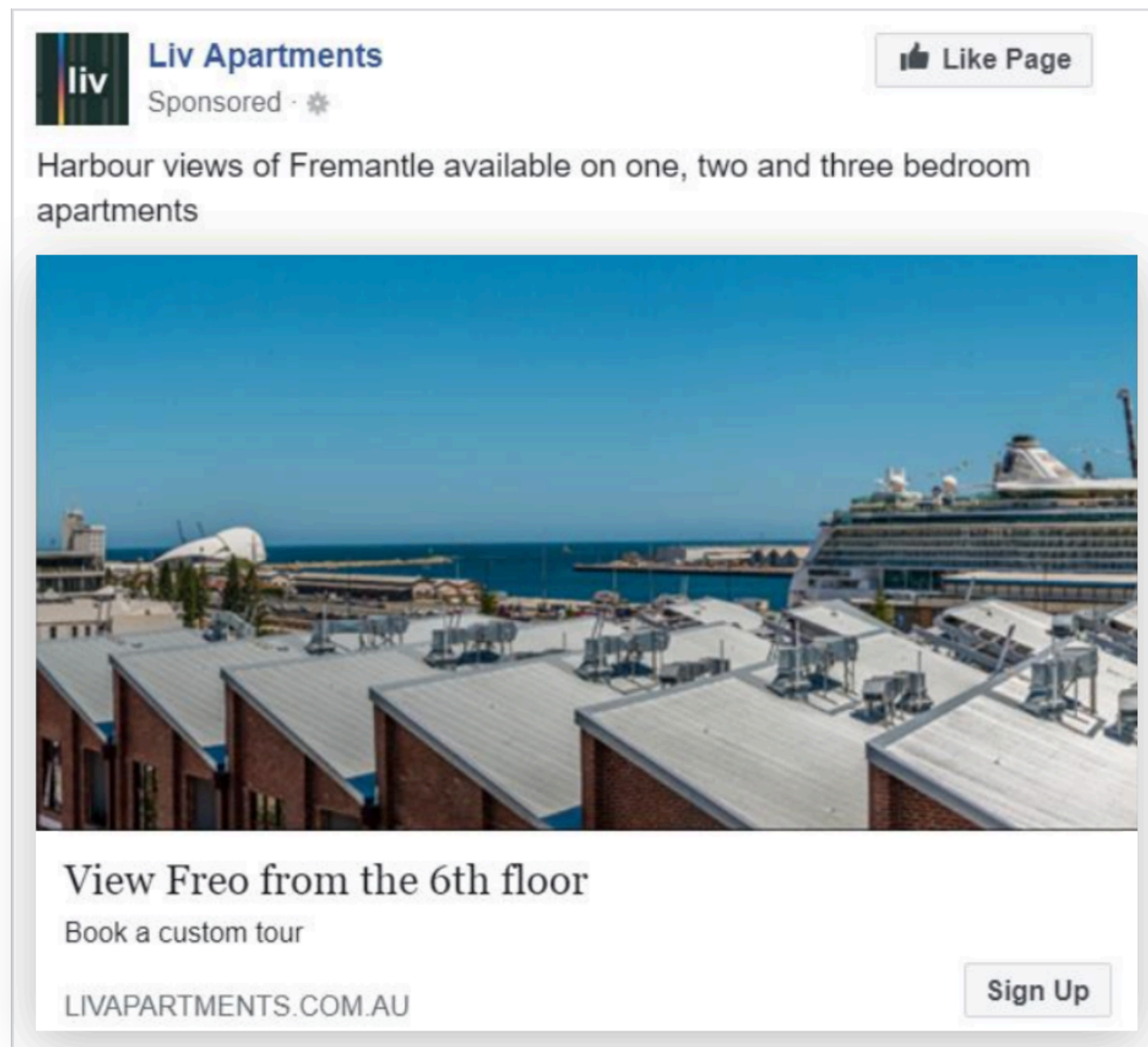
The 'Direct Response' campaign

helped move the now-educated prospects further down the funnel by presenting sales-focused ads tailored to each persona in order to generate qualified leads.

Building a Digital Media Strategy Around the Buyer Journey



Digital and Agility at the Heart of the Campaign



A cornerstone of the campaign was the close collaboration between DHA and Bench, who worked as an extension of the internal team to help manage digital media strategy and buying.

One of the things that made this campaign effective was the feedback loop established between DHA and Bench, which saw a truly agile marketing approach implemented. Media performance metrics were constantly fed back to the internal marketing team in order to help optimise creative and improve overall marketing results. Imagery and content were optimised based on this feedback from Bench.

This relationship showed that it is possible for a brand to derive substantial value from outsourced providers where there is trust and a sense of ownership on both sides. In this case, the results of the media strategy affected creative choices based on the advertising performance data provided by Bench.

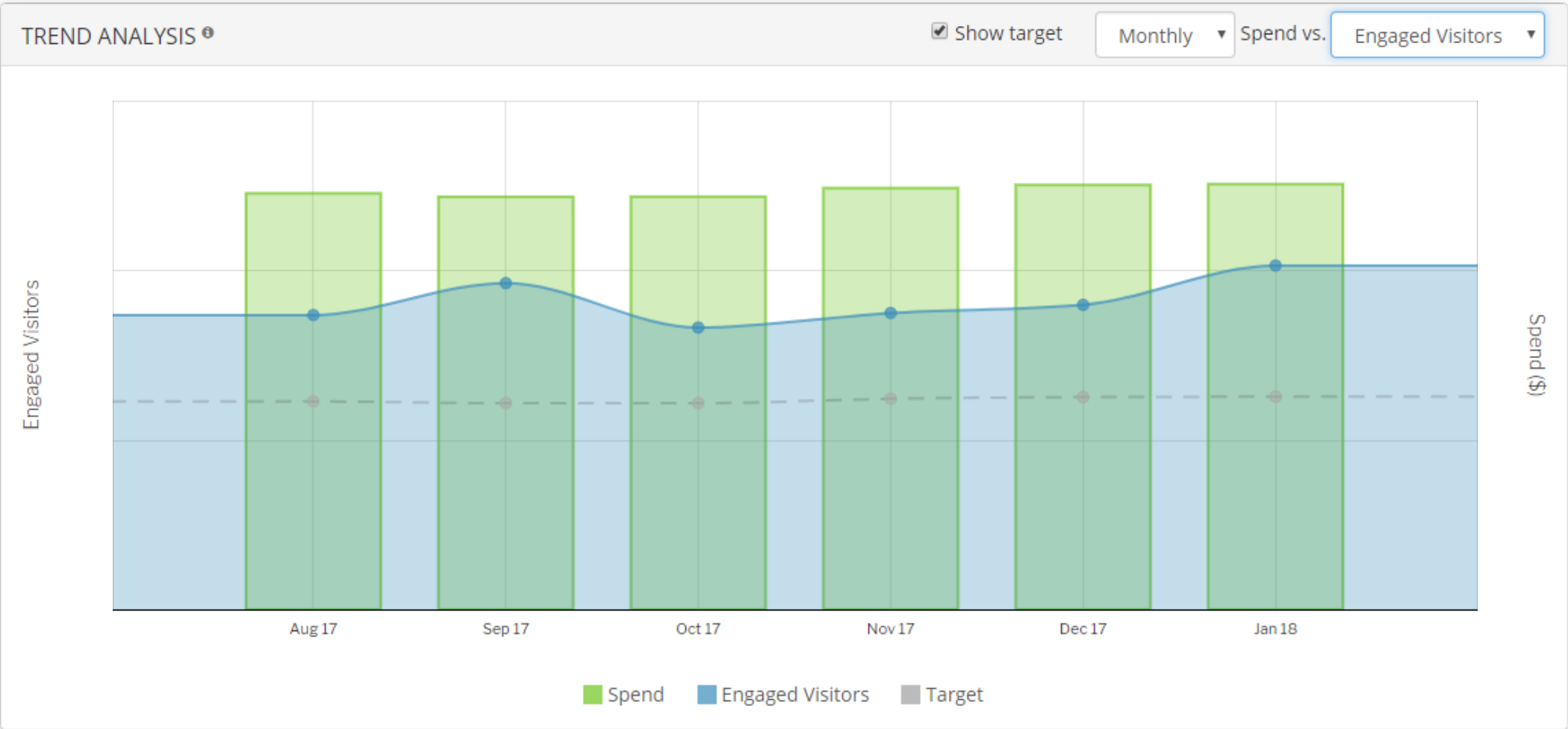
The Result



Given the state of the Perth economy at the time of the campaign and resulting tight marketing budgets, the marketing investment had to be accounted for to the last dollar.

As a result, the entire strategy was underpinned by a robust analytics and measurement framework. All marketing expenses were closely tracked and scrutinised for each activity and tactic. For digital media, cost-per-lead (CPL) parameters were established and, throughout the campaign, DHA worked closely with Bench to minimise the CPL while simultaneously improving the quality of leads.

Results were measured using a number of platforms, including Google Analytics for website activity, DHA’s sales tool, and the Bench platform for tracking all other digital channels.

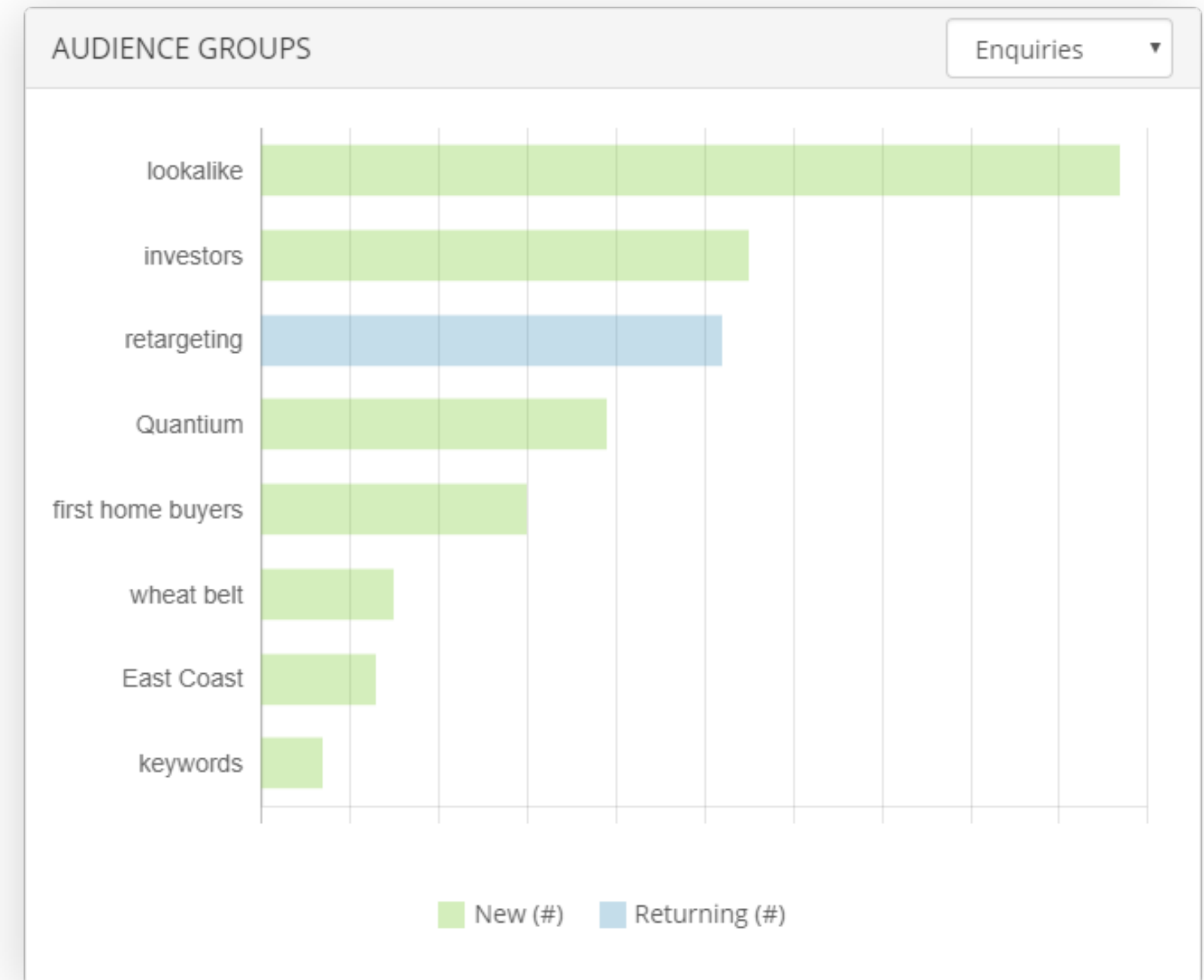


Truly Persona-Driven Marketing

While a lot of marketers often create personas and forget them in the bottom drawer, the team at DHA actively used them in the execution of the entire marketing strategy, especially for tailoring the digital advertising approach.

Personas were translated into digital media audiences by mapping their psychographic and demographic characteristics to relevant properties of each online platform. This allowed for smart targeting of communications and for messaging to be further refined by tracking analytics for each persona type via the Bench platform.

Being able to analyse all of the different channels for so many personas from one platform greatly simplified analysis and reporting for DHA. It also allowed them to make quicker decisions about where to best allocate the media budget based on channel performance.



From a digital media perspective, relevant 3rd party audience data sets were also identified based on individual persona characteristics. This purchased 3rd party data from Quantum resulted in much better lead qualification on one of the DHA’s main social advertising channels, Facebook.

Various other optimisations were made, such as using Facebook Lead Forms in order to increase the conversion rate. The form questions were tweaked over time based on feedback from DHA’s salespeople, which resulted in better qualified leads coming through the pipeline.

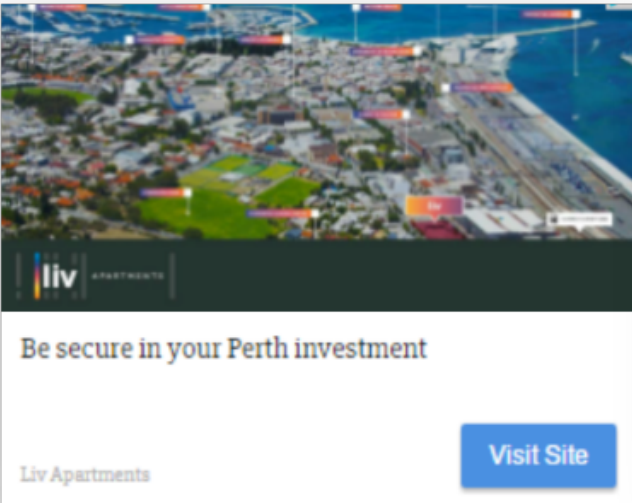
A screenshot of a Facebook Lead Form for 'Liv Apartments'. The form is overlaid on a background image of a modern apartment building at dusk. The form content includes: a header image of the building; a section titled 'Only 60% of Apartments remaining' with a bulleted list of points: 'DHA is a Government business enterprise providing solid financial backing', 'Large scale investment pipeline planned for Fremantle', 'Guaranteed Completion August 2018', 'View the first completed one and two bedroom apartments at Liv', and 'Submit your contact details so Alex & Toby can get in touch'; a section titled 'To arrange a viewing submit your details.' with two input fields: 'When would you like to view the apartments?' with a placeholder 'Enter your answer' and 'Which apartment type are you interested in?' with a 'Select' dropdown menu.

The Result

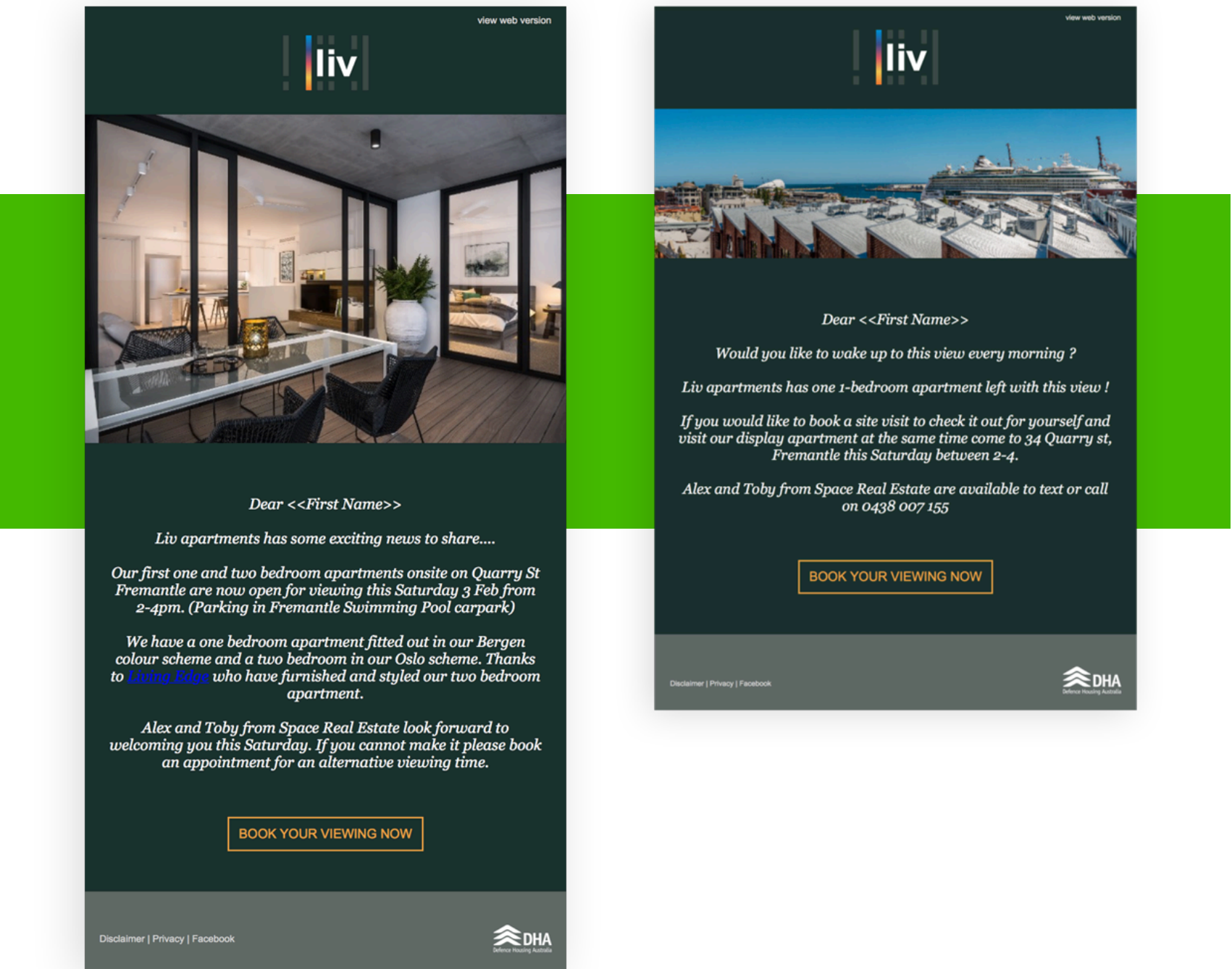
Engaging Property Buyers Throughout the Customer Journey

Not only were personas used actively to tailor marketing activities but these were further refined to support each persona’s buyer journey. In particular, the digital media strategy was truly omni-channel in order to drive specific results at each funnel stage.

For instance, in order to educate those who fit the first home buyer persona, content was produced specific to those looking to buy in Western Australia. This was then syndicated to relevant audiences using native advertising platforms.

A native advertisement for 'liv APARTMENTS' titled 'How to invest in Perth'. It features an image of the apartment building and text stating 'Fremantle has a pipeline of investment and renewal totalling more than \$1.3 billion.' with a right-pointing arrow icon.A native advertisement for 'liv APARTMENTS' titled 'Be secure in your Perth investment'. It features an aerial map of the Fremantle area with various points of interest marked. It includes the 'Liv Apartments' logo and a blue 'Visit Site' button.A native advertisement for 'liv APARTMENTS' titled 'DHA a secure investment'. It features an image of the apartment building and text stating 'As a government-backed entity DHA is not reliant on pre-sales to fund construction.' and the website 'livapartments.com.au'. It includes the 'liv APARTMENTS' logo and a right-pointing arrow icon.

Marketing automation in the form of eDM drips was then used to push captured leads to a conversion, being a sales appointment. This cadence of activity resulted in a noticeable lift in qualified sales meetings per month over the course of the campaign.



The Result

Agile Marketing and Data-Driven Creativity

A key feature of the campaign was the tight collaboration between the marketing team, the media agency and DHA's salesforce. Campaign data was regularly fed back by Bench to DHA in order to improve the creative used to target each persona. But the optimisation didn't stop there.

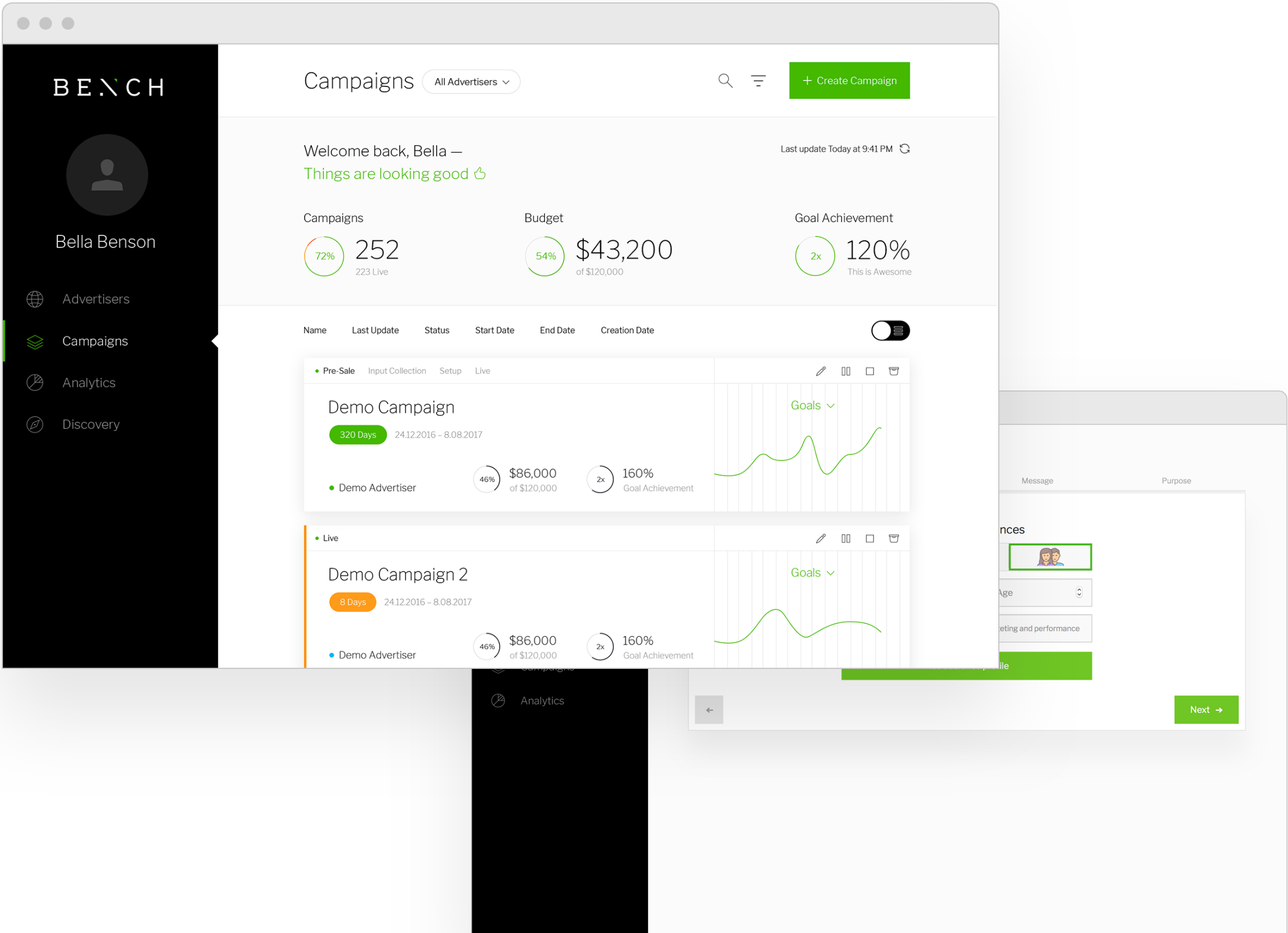
On the sales side of things, data from the CRM was then passed back to Bench in order to further optimise the campaign strategy. As a result of this agile feedback loop between marketing, media and sales, the strategy eventually shifted to acquiring more expensive leads that resulted in higher-quality appointments.



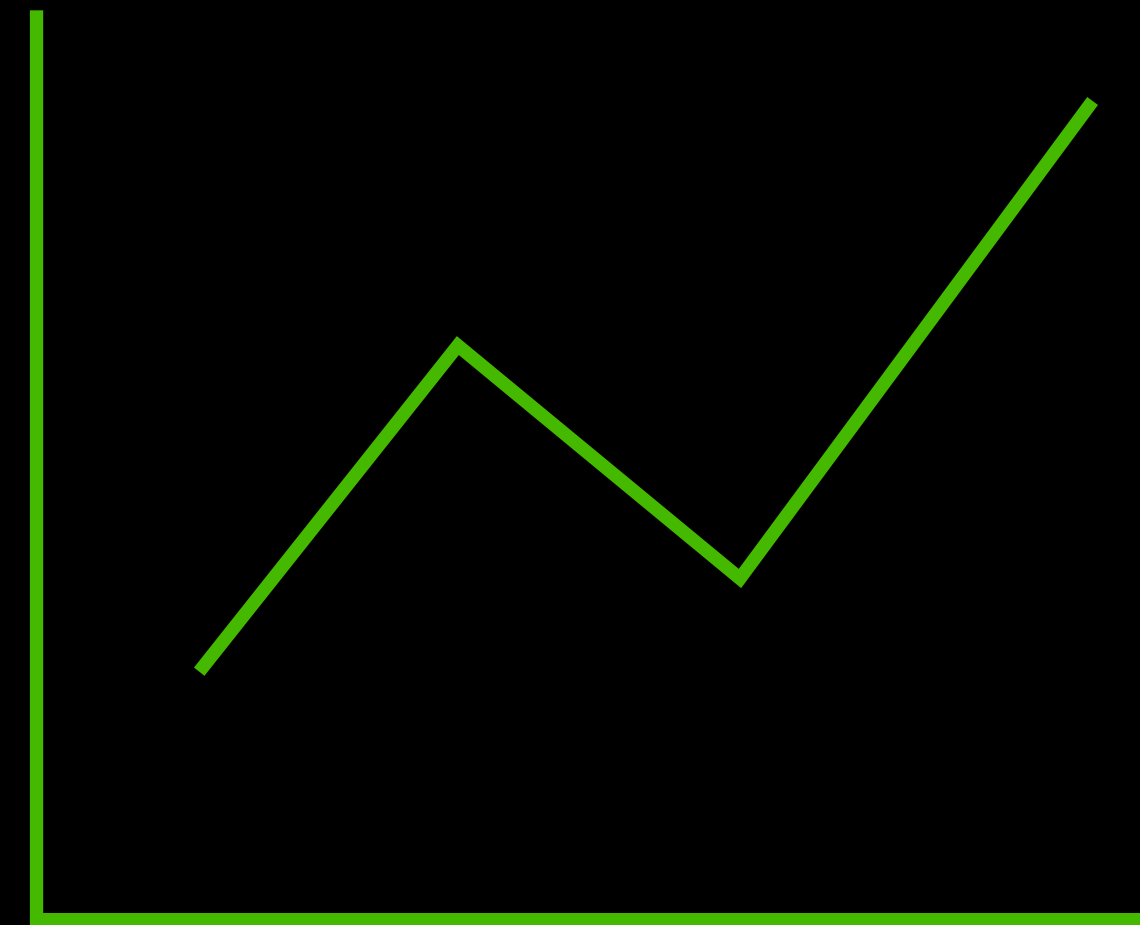
Many ongoing optimisations were made to the live campaign in order to finally help change the strategic direction based on hard evidence rather than hunches. Bench were held accountable for actual leads and sales targets rather than vanity metrics such as impressions or clicks.

This is quite a unique arrangement in the world of media buying and one that was instrumental to the campaign’s success. Such accountability was only possible due to the outcome-focused nature of the engagement.

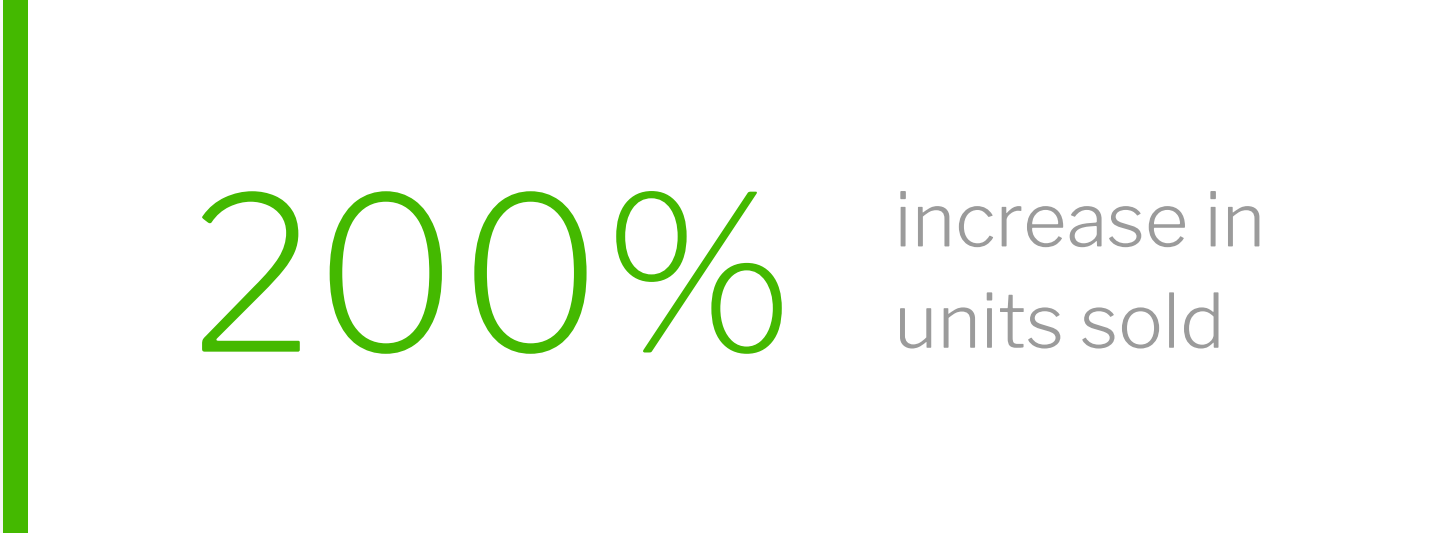
The Bench platform was key to enabling such a level of accountability, transparency and agility.



The Key Outcomes



With Bench's help, DHA achieved the following marketing results:

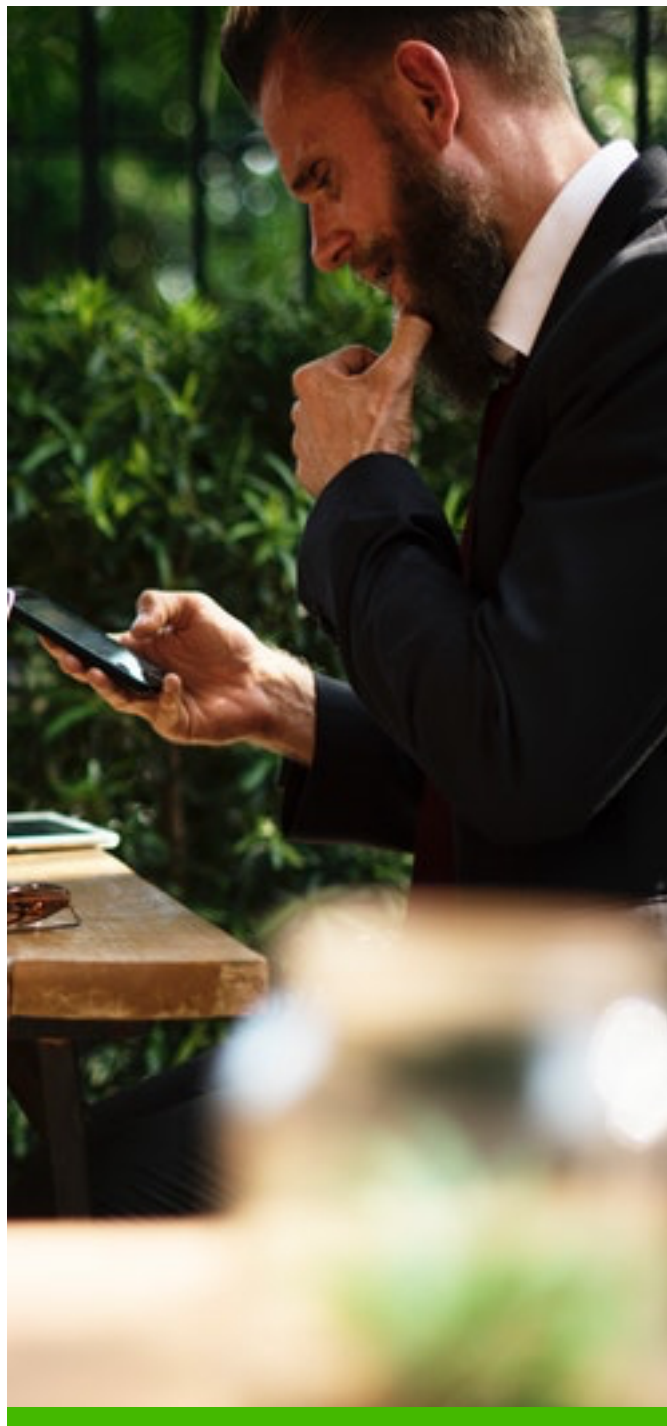


2000% increase in units sold

The campaign also led to an average

20% conversion rate from a web visitor to a qualified lead that then resulted in an agent appointment.

In addition to this, the campaign helped to solve a number of business problems at an organisational level:



Educating Perth Property Buyers With Digital Content

Given the limited knowledge that Perth buyers have about apartments as a property type, the digital content strategy helped to educate the overall market. As a result, the sales team received more qualified leads who better understood the value of such an investment.

Prior to this, the sales team had to educate prospects on this property category instead of selling the specific value of the Liv apartment complex. The campaign helped turn this around and help DHA salespeople do what they do best - close deals.



Surviving the Western Australian Economic Downturn

Despite the tough economic climate that DHA faced, the campaign helped this government organisation generate millions of dollars in sales of a premium property development.

An increased focus on cutting-edge digital media initiatives meant that marketing results were tracked in a very detailed way. This resulted in a lean advertising strategy that had a direct and measurable contribution to the sales uplift.

We'd love to support your marketing programs —————

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