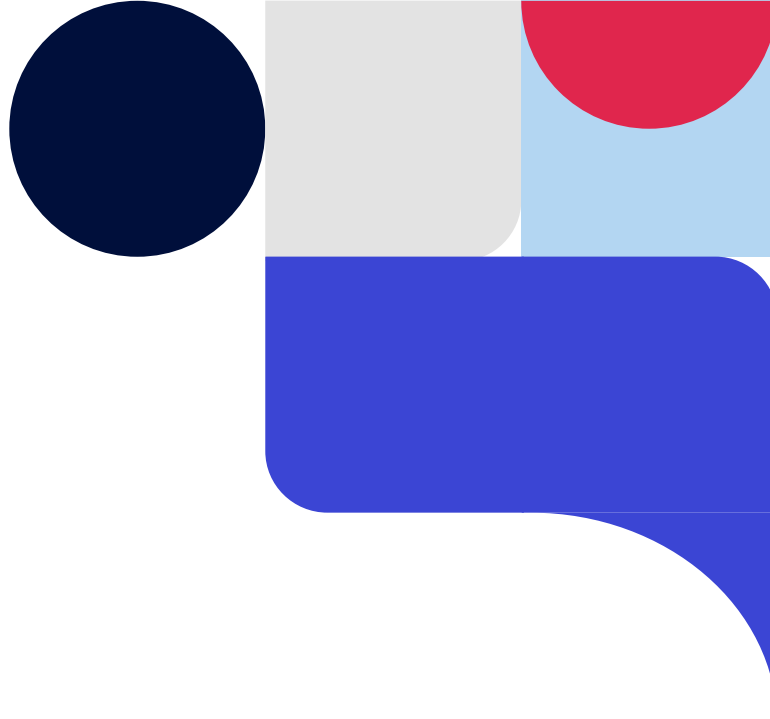


G5 MarTech Series | Part 3

# The Human Element of Multifamily Marketing





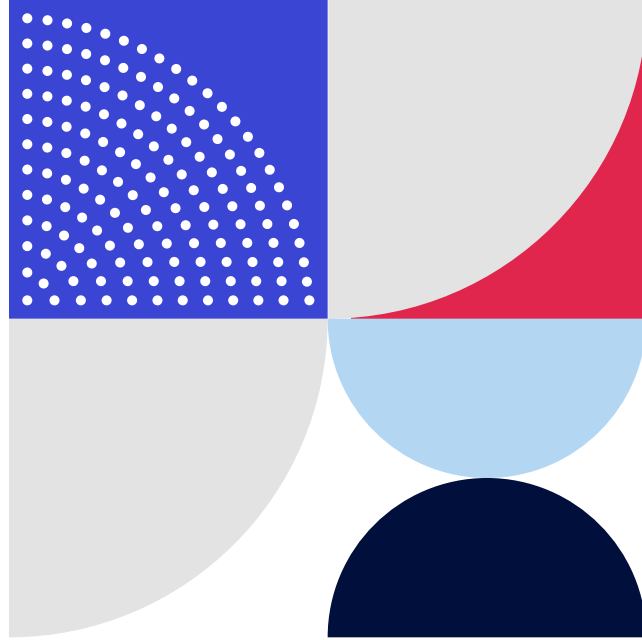
# Introduction

Hello and welcome back, or if you've just arrived, welcome to the **G5 MarTech Series**.

This report is about technology and it sits at the crux of this entire series...after all, Marketing + Technology = MarTech. The intersection of marketing know-how with tech-savvy solutions is where marketing magic happens.

If you've been with us through the series, you know we've gone over how to be authentic in your multifamily online experiences, and how to be agile with the latest digital marketing trends. Now, we're here to share how your team can be savvy by building a best-in-class tech stack to empower your marketing efforts.

Want to get more actionable insights out of this report? Check out our [Tech Stack Workbook](#).



# Technology

Many things may feel Olympic-sprinter-style-fast this year, and technology advancement is one of them. New technology solutions have the power to change the way you work, and how you interact with renters in their apartment search. Let's examine technology's vital role in marketing and go over the qualities you should look for in your marketing partners. Then, we'll unpack buzzwords like "automation" and "scalability." Tech moves fast, so jump on board for a wild ride to learn about these speedy solutions.



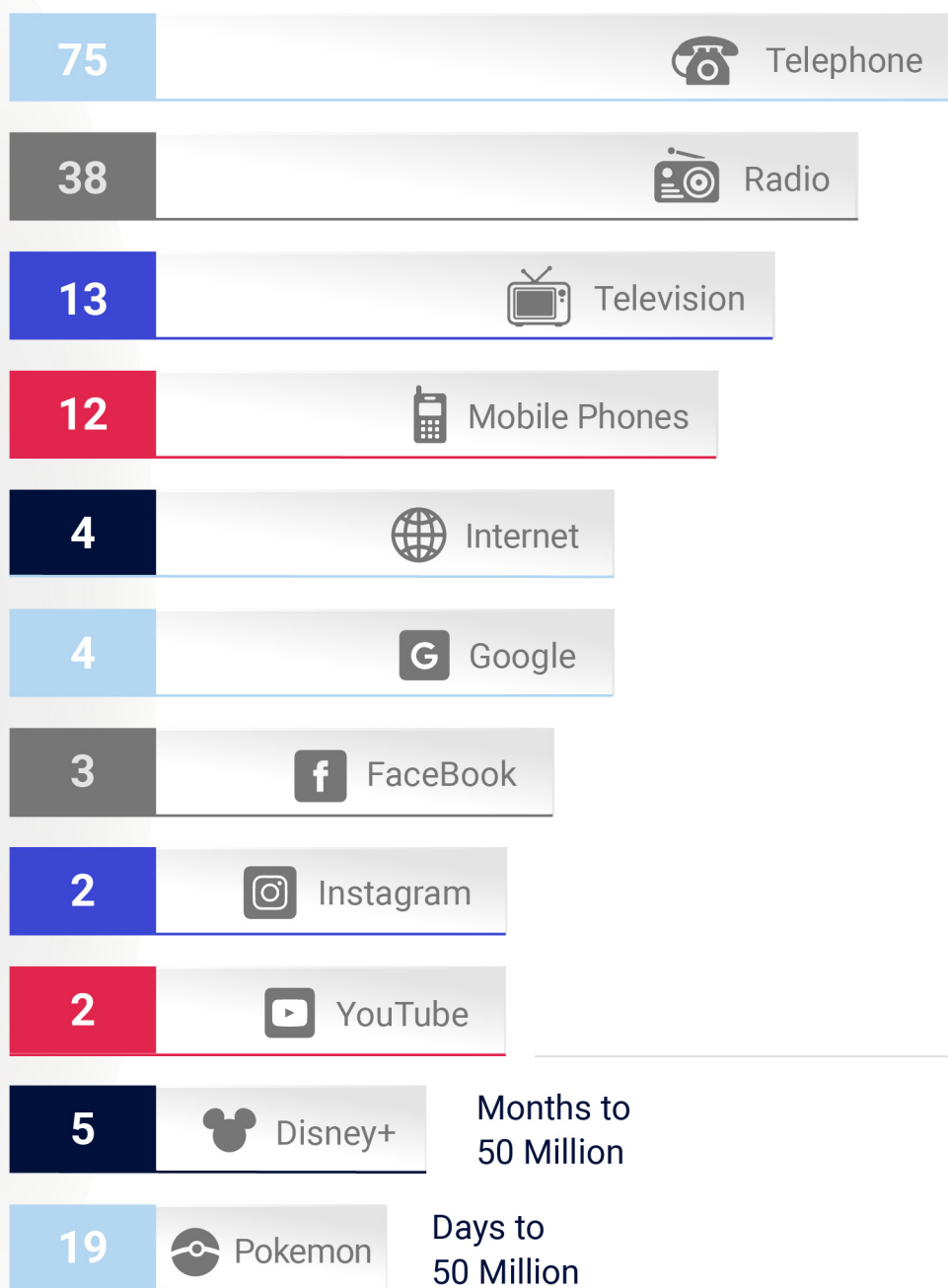
## Fast Track Tech

Technology is moving at an exponential pace. It looks massively different today, than it did 20 years ago — hello, floppy disks — and absolutely different than it did ten years ago — welcome, Instagram. In 2020 alone, we saw over three years' worth of technology adoption in the global pandemic.

Technology adoption can look super simple, like downloading a new app on your phone and setting up an account. Or, in business, when adding a new tech partner to your stack — it can be more complex with APIs (Application Programming Interface), and teams working together to share data.

**In 2020 alone,  
we saw over three  
years, worth of  
technology  
adoption.**

(McKinsey, 2020)



Years to  
50 Million

Months to  
50 Million

Days to  
50 Million

We're pretty used to technology and innovation today, but let's step back, take a peek at history, and put this phenomenon into perspective. Let's consider the race to 50 million users. It took telephones 75 years to reach 50 million users, radio 38 years, television 13 years, and the

internet four years. Fast forward to the computers we hold in our palm. It took mobile phones 12 years to reach 50 million users. It took Google four years, Facebook three, Instagram two, YouTube one, Disney plus five months, and Pokémon Go just 19 days. Wow.



## MarTech: Technology Matters to Marketers

Marketing matters more than ever, especially in challenging times. Most companies are closely examining their budgets, but successful businesses know that it's vital to keep investing in marketing. According to the [Harvard Business Review](#), companies that have bounced back strongest from previous recessions typically [did not cut their marketing spend](#), and in many cases increased it. Marketers in 2020 became even more strategic in making sure they were prioritizing their marketing spend in the right places. Technology allows marketers to be strategic by turning data insights into action, and spending their digital advertising budgets smarter.

Marketing has been around for years, but how we market changes in leaps and bounds to keep up with technology. From email marketing to customer analytics dashboards, there are now over [8,000 marketing technology, or MarTech, partners](#) to choose from — that's 13.6% more than 2019. In 2011, there were just 150 MarTech partners on the scene. It can be overwhelming for a marketer to wade through these options to find the right partners. Best-in-class MarTech partners integrate to make your technology stack more effective and efficient, and they empower your business to keep up with — and even surpass — the competition.

In more traditional, and frankly almost antiquated, digital advertising methods, marketers pore through data to evaluate campaign performance and then manually update campaigns. They try to identify which campaign had the lowest cost-per-click, which campaign got the most clicks and calls, and for those who use last-touch attribution models, which touchpoint was considered a conversion. This method is problematic. It is prone to human error, omissions, and when you're only evaluating your advertising on a monthly basis, you're missing mid-month and even mid-week market changes. You're basing marketing decisions on a one-off historical trend or momen-



tary market snapshot, rather than the statistical likelihood of conversion across all individual customer journeys. As we've seen this year, many seasonal trends can quickly get turned upside down based on unforeseen global and market shifts.

Measuring digital advertising campaigns based on clicks is limiting. Why waste ad spend on clicks when the goal is qualified phone calls? Furthermore, searcher behavior changes based on time of day, and day of the week. A certain campaign may perform well at different times. Having an automated approach to digital marketing, and being able to adjust your advertising channel strategy quickly, is what most modern marketers need in order to connect with renters in the right moments. However, this is simply too advanced for most marketing teams and many ad agencies. Unfortunately, this means you're likely spending digital advertising money on lagging metrics, and in the wrong places.

Advertising leans on technology to navigate a quickly moving market. Truthfully, advertising needs this extra tech boost. Data models can process the quantity of data much faster than any human. This saves money, not only on the upfront data analysis, but also on the implementation of insights gleaned from this analysis. By automating campaign spend adjustments, you can be more efficient with your ad

dollars. A tech solution can make changes quickly so that your ad spend is allocated to the highest performing channels, and stops spending on campaigns that simply don't perform as well. Last and certainly not least, tech gives you more data insights. In a world where researching renters interact across many different touch-points, and your advertisements often assist your final conversion, this extra insight into your renter's journey can help you tailor your marketing efforts even more.

**“Understanding your renter’s journey isn’t a one-size-fits-all approach. Marketers need to be nimble, and technology empowers your team’s marketing agility while maximizing advertising spend.”**





Best-in-class MarTech partners know that the most efficient, and effective advertising connects with potential renters at the right moment with the right message. Your future renters are making big, often stressful decisions spurred on from a life event. Understanding their journey isn't a one-size-fits-all approach, which means marketers — even pre-pandemic, but more so now — need to be nimble. Technology allows you to stay flexible, and maximize your advertising spend.

The typical renter's journey is 20 days from the first time they interact with a brand to inquiry and in that time, a potential renter will spend upwards of 120 hours on the internet, whether actively searching for an apartment, reading the news, browsing a variety of websites, or connecting with friends on social media. Marketers have the opportunity to seize each of these moments to connect with potential renters, and technology can act on behalf of marketers by using advanced modeling to understand where, and when, they can reach researching renters.





## How to Choose the Right Technology Partners

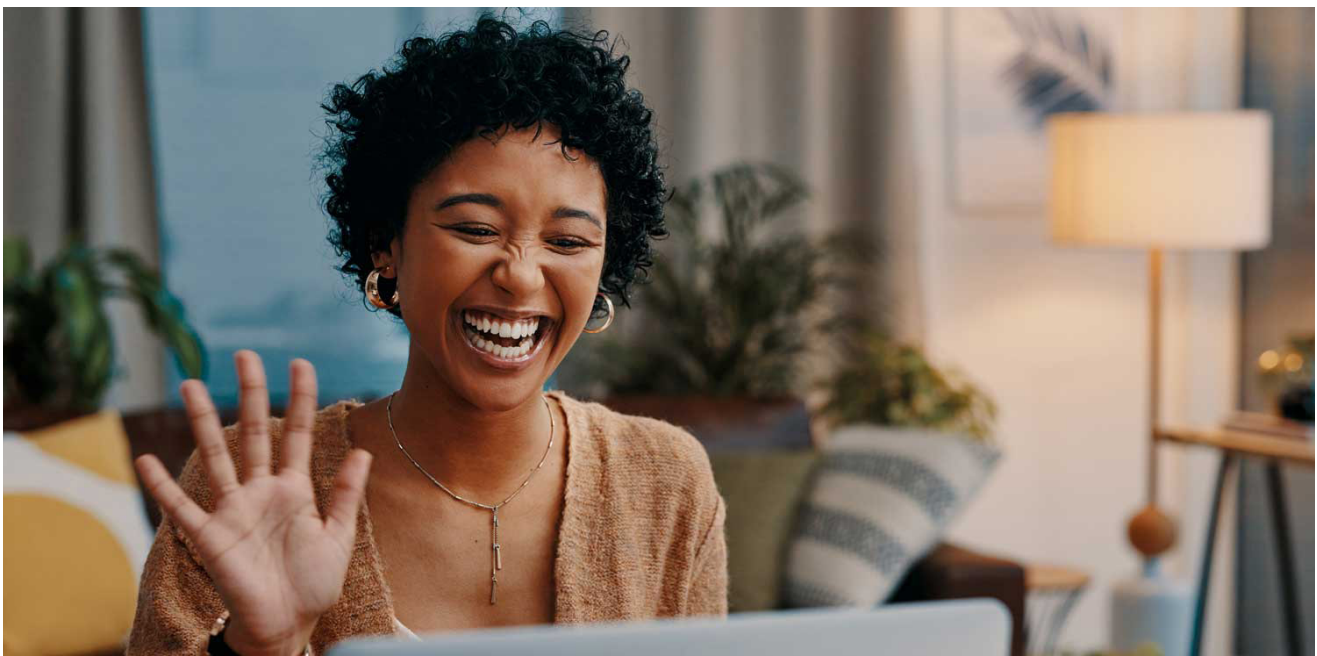
Best-in-class marketing partners do their most impactful work with a seamlessly integrated backend and front-end system. A robust integration allows you to answer renter's most urgent questions upfront: How much? And, how soon will that floor plan be available? Pricing, availability, and specials are all vital pieces of information that can change rapidly. Skip updating multiple places manually and look for partners that will use automation to pull information from your Property Management System (PMS) onto your website and into additional technologies like a chatbot. Today's MarTech can pull critical data directly into ad text, allowing renters to self-qualify before they click on an ad.

By selecting and working with a marketing partner with digital advertising experience in your industry, you're taking the guesswork out of it. They won't spend money or time testing keywords, removing negative keywords, or getting up to speed with industry trends and nuance. Instead, they'll hit the ground running and be able to quickly spin up high-performing campaigns.

Long story short, your technology partners have the power to transform the way you work. Since many marketers are wearing multiple hats, impactful, intuitive, and efficient workflows are a sanity-saver. Here are five ways top-notch partners can make your life, and the lives of your renters, easier.

### 01 See You Later, Silos

Updating pieces of information in several places is an inefficient investment of time and money. Data and tech silos increase complexity, threaten data accuracy, reduce efficiency, and thereby increase the cost to your bottom line. An integrated Property Management System (PMS) and MarTech solution simplifies the process by updating digital ads and website content as information changes. This creates a better experience for researching renters and consistency between what you advertise and what you have available. It allows your messaging to quickly pivot based on current inventory, providing a best-in-class service to researching renters.



## 02 Tailored Tech > One-Size-Fits-All

Have you ever worn a one-size-fits-all item of clothing? This is just a guess, but it's probably not as flattering as something tailored specifically for you. While most fashion advice doesn't translate to tech — this one does. There is no way around it: by choosing a marketing solution that is under the same roof as your PMS, you're likely giving up the power of choice for your business. Plus, when it comes to technology decisions that are closest to researching customers, like your website or advertising, you need best-in-class, because you don't want to make customer-facing compromises based on a system that is focused on your accounting software or other backend needs. You can rest assured, best-in-class partners make sure their solutions are tailored for your business needs. This focus on tailored solutions provides your business long-term scalability and flexibility. Additionally, if at some point you outgrow a tech partner, or need to change to meet new business needs, you have the flexibility to do so because your tech stack isn't all under one roof. Long story short, by choosing best-in-class partners, you get to control what is closest to your customers and make the editorial decisions for your company's tech stack.



## INTEGRATION PRO TIP

In order to get the best results from a software integration, between two or more systems data fields that are typically only for internal systems may now be public-facing. If they aren't marketing-friendly, a little up-front work may be necessary to get the most out of an integration. As we see it, you have two choices: either make it a priority to clean up this data in various databases, saving you time in the long run, or work with your best-in-class front-end technology provider who can translate external data fields into renter-friendly terms.

## 03 Integrate to Automate

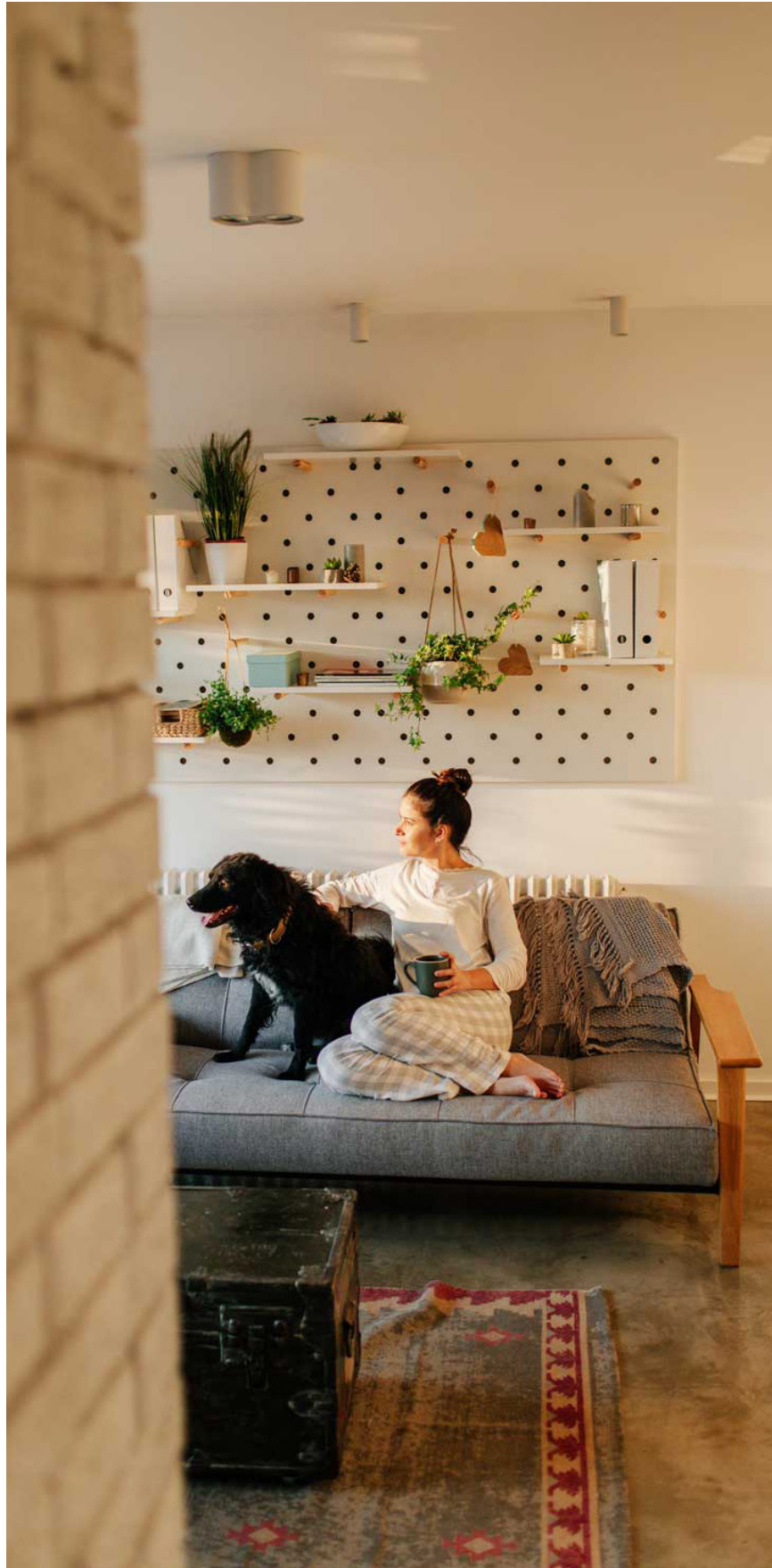
Best-in-class technology providers are here to help you win with workflow, not to add to your workload. There is a myth that if you work with multiple technology partners, you'll have to do twice the work to manage critical pieces of informa-

tion. Of course, sharing information between multiple systems may feel a little overwhelming at first. But, a seamless integration of front-end and backend systems maximizes the impact of automated tools in your stack.

## 04 Emphasis on Great in Integrate

Make your life simpler by choosing tech partners who eliminate silos and reduce complexity. It almost goes without saying that integrations can vary by complexity and performance. It can be straightforward, like downloading a new app. Or, it can be more complex and need a best-in-class provider to access customer data from multiple sources. When you're adding a new tech partner to your stack, here are a few questions to ask to make sure they're truly best-in-class.

- Does this technology solution integrate with your Customer Relationship Management platform (CRM) and Property Management System (PMS)?
- Is the technology solution up-to-date with the latest data security regulations and compliance best practices?
- If something isn't working, how will it get solved? How will the company prioritize finding a solution for your team and property?
- What is the tech partner's background and industry knowledge of multifamily housing? Are they learning it from the ground up on your dime?





05

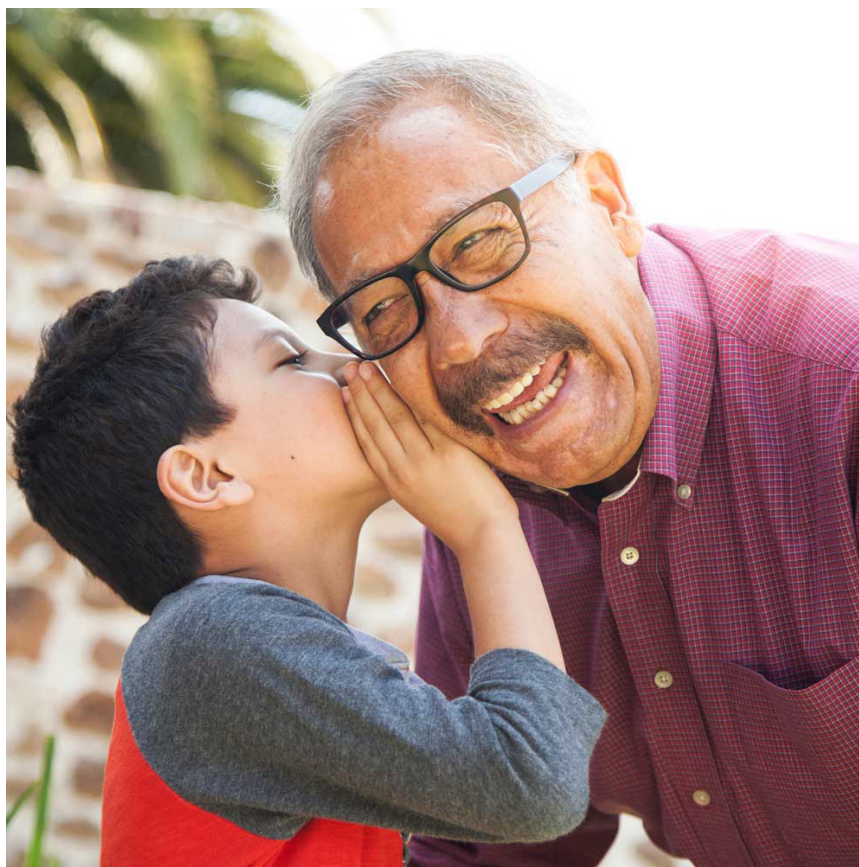
## Best-Kept-Secrets of Best-In-Class Partners

Shhhh! Maybe no one has told you this, but your team just got bigger. Maybe it seems obvious because it's in the name, but it's worth stating. A best-in-class partner is quite literally your partner. Your tech stack partners should be committed to implementing the right solutions for your portfolio. You aren't a generic number, and neither are your business needs. Additionally, partners own the development and innovation investment for the technology solution you're adding to your stack. As technology continues to adapt and advance quickly, your solutions will, too. They likely have a whole team of developers, engineers, UX designers, and data-gurus behind the scenes building solutions grounded in up-to-date best practices. You'll benefit from their innovation — without actually hiring an in-house development team.



### G5 INTEGRATIONS

At G5, we know how important it is to have accurate pricing and availability information on your website. That's why we've developed integrations that are highly configurable to align with your business goals, therefore delivering higher quality leads, operational efficiencies, and faster form fills and phone calls. G5 marketing solutions integrate with best-in-class PMS and CRM companies to dynamically merchandise your floor plan pricing and availability in ads or on your website. By making this information easy to access, future renters can self-qualify, which streamlines the leasing process, creates faster conversions, and reduces wasted time for your sales team.





## Automation

When you hear the term marketing automation, do you think of a new email platform with all the bells and whistles? You're not alone. But, have you considered marketing automation through the lens of digital advertising?

According to [Google](#), when advertisers avoid using automated search marketing tools they're, of course, missing out on performance, but they're also operating with a mindset that's been outdated for more than 20 years. Given the disruptive nature of recent events, this is no longer sustainable. We can't base advertising campaigns on historical trends — because historical trends aren't holding true in a quickly shifting market. Navigating this and staying up-to-date requires sophisticated and advanced machine learning to make sense of the vast amount of data coming in on a daily basis. Automation allows us to capitalize on the wealth of information we sit on and turn it into daily actions based on the fullest understanding of our data, and not just the insights a human is capable of observing.

Moreover, if automation seems like a spooky concept, it may be helpful to reframe that thinking and consider automation you've experienced and likely used on an almost daily basis. Automation transformed online search, from a small Rolodex-like environment, into a dynamic, responsive, digital

medium capable of delivering almost anything users type into a search query. Today's audiences don't just get search results, they get answers about the weather, the pollen forecast, and specific airline arrival times. Additionally, Google anticipates information searchers might find useful and suggests auto-completed searches to users based on their activity, location, and past search history. Digital advertising evolved in this space and benefited from this same advancement.

With the turmoil of 2020, came a need to understand how renters' behaviors changed, and how to make their apartment search frictionless. Automation allowed us to unlock insights and understand the questions, keywords, and messages that drive qualified traffic to your website. By learning which messages and advertisements are helpful to connect with high-intent researching renters, our technology can automatically adjust campaigns and channel spend to find the right searchers.

**“When advertisers avoid using automated search marketing tools, they’re operating with a mindset that’s been outdated for more than 20 years.” (Google, 2020)**



Armed with this insight, today's advertising technology can automate spend to ad campaigns that deliver messages that meet the needs of researching renters. In fact, Google recently conducted research on digital advertising content tailored to stated and inferred user needs and found a [15% higher purchase intent and a 30% higher click-through-rate](#). Still, this level of campaign insights and adjustment would be impossible to do "by hand," without the help of technology. Connecting with renters' needs at this level of digital advertising demands automation.

Long story short, taking a trial-and-error or manual approach to digital advertising costs money and takes time. In a competitive market, you don't have room to waste either resource. It's time to automate and increase performance.



## CDP

The G5 customer data platform (CDP) grows by over a million rows everyday. That gets broken down into approximately 900,000 new web session events, 20,500 onsite interactions, and about 68,000 calls, emails, and form submissions. Daily, this results in 105 million individual customer journeys, which ultimately reduces down to about five million user journeys containing some form of action — a website form fill or phone call — which qualifies the user as having high-intent. From those five million qualified journeys, we identify the touchpoints of your digital advertising and online interactions that prove the most valuable in real world actions.







## Scalability

Data, optimization, automation, and scalability are huge buzzwords in MarTech and business in general. While they may seem trendy, it's important to remember what benefits scalability provides to your business, and by extension, your customers. Scalability is technology's ability to continually handle increased, or fluctuating, workloads, and adapt with your company's and customers' shifting needs. And, a technology partner's ability to handle upward growth is often a mark of excellence in regards to the underlying framework or scaffolding upon which the platform is built. What does this mean to multi-family housing?

You don't want a tech solution that becomes overburdened and fails when you need it most. Scalable technology allows businesses to be agile in 2021, and beyond.

How does scalability intersect with marketing? We've said it once, and we'll say it again, a fully integrated front-end and backend system (aka your website and CRM) is an essential step. And, selecting best-in-class partners who are ready and able to grow with your business is vital. In digital advertising, scalability requires a sophisticated approach to data, and the ability to stitch together customer journeys and use advanced machine learning to identify high-impact touchpoints. Then, you can use this kind of customer insight not with just one, or two searchers, but nimbly across all inquiring renters to deliver the right message, at the right time in a customer journey.

# Be Human:

## Multifamily Technology



Maybe this feels like an unusual section to have in a chapter on technology. And, perhaps you're right. But in our current moment, technology is allowing us to be human as we join Zoom birthday parties and weddings, meet virtually with coworkers, and connect with customers. In short, tech is making personal interactions possible.

Technology frees up your team to focus on the tasks they do best, like building relationships and thinking critically. Truthfully, it feels impossible for any one person to individually decipher and understand every researching renter's online journey. In fact, it isn't humanly possible to wade through the volume of data collected each day. This is where technology comes in handy. It can unlock key insights and deliver meaningful online experiences that connect with renters' very human emotions and needs.



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