

Stuck in Silos?

Data Insights Provide Clarity

Abstract

In 2020, long term historical move-in seasonality and industry-trends were upended. So, with the historical trends marketing playbook thrown out the window, it became vital that your community's marketing could pivot faster than you can say supercalifragilisticexpialidocious. And, like a data-driven MarTech partner, we turned to the data to understand demand trends within senior living in 2020.

This white paper unpacks what happened in 2020 based on Google and G5 data, and how we leveraged marketing technology to ensure our clients' digital advertising gave them a competitive edge in the market.



● Chapter 1: ● **Background + Process**

Hindsight is 20/20, and after a year like 2020, being curious about what happened, and sharing the insights we uncovered with our clients was a must-do.

There are two data lenses that we used to break down 2020 and understand what happened. The first is through our Premier Google Partnership. Each quarter our partners at Google provide industry data and, at the end of each calendar year, a year-end look back.

To enrich our data insights, we paired this Google lens with G5's intent-based data to understand if our clients' experiences reflected the larger senior living industry as a whole. We wanted to ensure that our clients were operating from the most accurate information that reflected their lived experiences.



A Day in the Life of Data



You might be wondering, what kind of data does G5 have at our fingertips? Glad you asked. The G5 Customer Data Platform (CDP) is built on first-party data from all customer business locations to create a comprehensive reference of all prospects' touchpoints and actions over time to form buyers' journeys.

G5 uses this anonymized data to make our clients' advertising campaigns more effective. To understand how we do this, let's pull back the curtain on an average day in our CDP and consider a few numbers.

The G5 CDP grows by over a million rows every day. What exactly is in a million rows of data? Approximately 1.5 million new web session events. 18,000 onsite interactions. And about 75,000 calls, emails, and website form submissions. That means each day our technology evaluates over 248 million individual journeys. And one million of those journeys are qualified as having high intent, meaning they filled out a website form or made a qualified phone call.

The **G5 CDP** has
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Still with us? Good. Now, from those one million qualified journeys, we identify the touchpoints within your digital campaigns that prove the most valuable in driving real-world actions like a phone call to schedule a virtual tour. Now, remember, this analysis is happening in just ONE day.

Over time, this data adds up, just as raindrops eventually create rivers and feed oceans, or 401Ks and investments eventually equal retirement. By collectively compiling website page views, phone calls, information inquiries, chat sessions, and tour requests, the G5 CDP has recorded over a billion digital touchpoints. That's A LOT of data. And what sets our data apart is that in addition to the everyday metrics (impressions, clicks, click-through rates, and cost-per-click), we have insight into demand and intent. For example, when a senior's adult child takes an action like calling your community to schedule a tour, they have more intent to move-in than a current resident who Googled your community to check out the activities calendar for the month. The G5 difference is that once these two calls occur, G5 can identify the call with intent within minutes, and by the next day reallocate your digital advertising spend, to ensure your marketing efforts are working to get you more calls like that.



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While understanding which prospective seniors and their loved ones have high intent is incredibly impactful, the amount of data that goes into this assessment is too much for a single person (or even a team of people) to sort through every day, let alone update digital advertising campaigns accordingly.

This is why we use intent-based data, paired with automation, to do the heavy lifting. This powerful pair helps us identify demand trends, and shift your community's marketing spend to be as effective as possible. It's this knowledge bank of data that we looked into to guide our understanding of what happened in senior living in 2020.



● Chapter 2:

● Senior Living Data Dive

Senior living was disproportionately hard-hit by the pandemic as vulnerable populations carried a heavy burden, both in illness and stress. However, the need for senior living didn't disappear. Aging seniors still need care, and in many cases, their care needs increased while family members tried to "wait out the pandemic," before moving their loved ones into a community.

Revealing Intent

Throughout 2020 and into early 2021, senior living communities continued to suffer from record-low occupancy rates. While G5 data shows that overall call volumes to individual communities remained high, the majority of those calls came from concerned loved ones who depended on phone calls to either talk with their beloved resident, or check on their well-being.

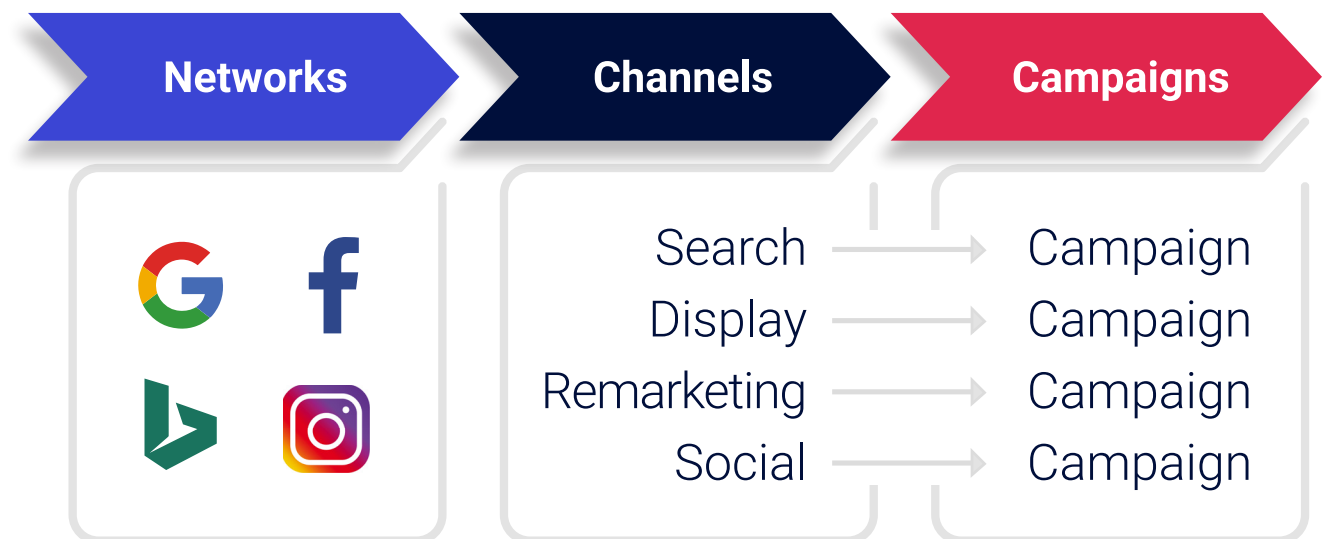


In Q1 2021, digital advertising drove over

7% more qualified calls

Overall demand for senior living softened in 2020. However, a notable bright spot in an otherwise difficult marketing picture is that qualified calls for communities with digital advertising remained stronger than those without digital advertising. This is a roundabout way of bragging (a little bit) that G5's Smart Digital Advertising was doing its job: driving qualified leads to your communities. Here, the picture gets a little brighter. For starters, the F1 score (how we measure how a data model is performing), is holding strong. And, in Q1 2021, digital advertising drove over 7% more qualified calls to communities, than those without digital advertising.

We know your communities can't afford to play guessing games with advertising spend, especially in challenging times. Good news: with G5 Intent Trends there's no guessing involved. Every time a researching senior, or their loved one, calls your community a data point is created in our CDP. And, as you know, not all phone calls are coming from decision-ready seniors and their families.



“ We know where your ad spend has the highest probability of leading move-in ready seniors to call your community, and we prioritize campaigns accordingly.”

Intent Trends uses machine learning to distinguish Sally Senior, who is ready to move in next month, from Ned the Nephew, who is calling to learn what activities are planned for his aunt. Intent Trends stays ahead of lagging metrics and allocates advertising spend to the best performing campaigns — yes, it's that specific. We know where your ad spend has the highest probability of leading move-in ready seniors to call your community, and we prioritize campaigns on advertising networks (Google, Microsoft, and Facebook) and channels (social, search, display, and remarketing) accordingly.



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This kind of performance isn't a one-off. Each day G5 manages more than 12,000 different campaigns, which are hosted on these networks, with unique targets, keywords, and configurations. The power of this technology is that it then uses intent-based data to drive decisions about how and where to invest digital advertising dollars (every single day). It automatically reallocates your budget to focus on campaigns that result in more qualified phone calls, meaning a better return on your advertising investment.

What does this mean for researching seniors and their families? Simple. Your community serves up the right message, at the right time, to the right senior and their loved one. Thus making your community and team helpful to Sally Senior and her adult children, during an otherwise stressful and overwhelming time. While they juggle selling Sally Senior's house and finding the ideal, safe community with the appropriate types of care, your team is a voice of support in the process. Our technology empowers your team to intentionally nurture leads like Sally and her loved ones. Instead of worrying about digital advertising, you're able to spend your time building relationships and trust by providing helpful, timely information to support Sally's family in their decision-making process.



Agile Digital Advertising

With the turmoil of the pandemic, senior living digital advertising campaign strategy included a mix of advertising channels depending on community type and market conditions. For example, when demand for senior living was low, and communities simply needed a digital presence for awareness purposes, display ads were an excellent tactic to consider. Now, contrast this with a low-occupancy community that needs to connect with in-market, decision-ready seniors and their families and a search ad-centric strategy, was a better tactic.

When we look at G5 and Google's 2020 data for all digital advertising channels, we see different patterns for cost, clicks, and impressions. However, when we filter down to search-only digital advertising, the G5 data views are closer to Google's industry-wide view.



“ Our technology reduced advertising spend on particular campaign strategies, and ultimately, ramped down lower-performing campaigns by mid-2020.”

This lead up might feel like a lot of data minutia, so let's look at why it matters. This difference between G5's all digital advertising views and G5's search-only views is because, as demand in the senior living market shifted, it shows G5 Intent Trends technology adjusting ad spend accordingly. G5 digital advertising strategists observed our technology reducing advertising spend on particular campaign strategies, and ultimately, ramping down lower-performing campaigns by mid-2020. In fact, the average number of campaigns, for all locations, decreased by a full campaign. Perhaps this feels small, but it proves that in a quickly shifting market, our technology has your back and ensures that your advertising spend is optimized to connect with decision-ready seniors and their families.



● Chapter 3:

● Bottom Line



It's no secret that the prospect process from inquiry to move-in is lengthy. Seniors and their families need more time to decide on a senior living community. But, the bottom line is, it's very hard to guess your way to better digital advertising results. The qualified call ratios shared above show why your community's digital advertising needs to be backed by machine learning and automation to ensure better campaign performance and more effective use of advertising spend.

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Cost-per-click
grew
by **19%**
YOY in Q1 2021

Money Matters

Think back to early 2020, many senior living marketers understandably panicked, and reduced their digital advertising spend. Afterward though, as competition for leads increased, the cost of digital advertising climbed steadily through the end of the year. Data from our Premier Google Partnership shows that cost-per-click in the senior living industry grew by 19% year-over-year in Q1 2021. With the cost of digital advertising rising, we wanted to know what that meant for our clients, and what insights we could provide.

So, like any good data-detective, we looked to G5 data for answers. We found that as the lead nurturing process has changed, to include an even longer buying journey, there is more money being spent in the advertising space for the same level of demand, which is driving up the cost. To keep up with competitors, senior living communities need to increase their advertising spend. The good news is, occupancy numbers are starting to increase again, which over time, should help to mitigate advertising cost inflation.



Onward

G5 data is an invaluable in-house resource that can be leveraged to provide timely and nuanced marketing insights and quickly adjust your marketing tactics. Data nuances aside, when comparing the industry-wide and G5 specific data, we see that digital advertising is increasing in cost, and that there is pent-up demand in the market. Digital advertising when paired with our MarTech VIP, G5 Intent Trends, drives more qualified move-in ready seniors to your community, even in tumultuous times.

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