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G5 Partners with Best-in-Class Chatbot Provider BetterBot



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CBN STAFF REPORT

G5, the leader in real estate marketing optimization, has partnered with BetterBot, a best-in-class chatbot provider for the multifamily industry. Powered by BetterBot's automated conversational leasing technology, G5's chatbot can be implemented on any G5 website to

provide an additional and alternative communication medium for prospective renters to get answers faster.

G5, a Bend-based predictive marketing software-as-a-service (SaaS) company that uses artificial intelligence (AI) and other emerging technologies to help marketers amplify their impact, focuses on the rental/commercial real estate industry, with clients in three sectors: multifamily, senior living and self-storage.

"A recent survey by the National Multifamily Housing Council revealed that nearly 50 percent of prospective renters would use a chatbot during the leasing process, which more than justifies having a bot in your stack," said Mike Wolber, VP of business development, G5. "We vetted multiple bots in the multifamily space, and it was clear that BetterBot was the right technology partner for us. Like G5, BetterBot is a best-in-class provider that is both vertical and solution-focused. We're excited to combine our already robust digital marketing platform with their bot technology to deliver an even better online experience." He added, "We pursued

BetterBot as a strategic partner because they have an advanced technology and a positive and rapidly growing reputation in the multifamily industry. By partnering with BetterBot, G5 will be able to deploy a new product to the market very quickly."

Why Use a Bot?

There are many reasons to employ the use of a chatbot. A bot can:

- Save front office time by acting as an extension of a property's leasing team. Bots can handle high volumes of inquiries and also schedule property tours, even after hours, resulting in fewer phone calls and emails.
- Deliver additional prospects with higher intent-to-rent: Bots can answer questions about real-time pricing and availability, floor plans and more, allowing prospects to pre-qualify themselves.
- Capture new additional prospective renters who would rather interact with a bot than make a call or fill out a form.

When a potential renter wants more information about a property, or wishes to fill out an application

online, BetterBot acts just like a human representative, except that it is faster and has an intuitive interface that requires little to no typing. The bot is available any time, anywhere and on any device. Chatbot technology is an online instant messaging tool programmed to interact with humans and to perform certain tasks. This new smart tech helps marketers recruit new renters and helps residents with common requests like submitting payments and maintenance requests.

Chatbots work in two different ways: Decision-tree chatbots use a predictive model to give users a list of preset options displayed as "Quick Replies." These chatbots don't require machine learning. The bot locates the keywords and directs the conversation at each decision. Rule-based chatbots use this technology to narrow the conversation with a user in order to provide the response they seek.

Chatbots built with AI use machine learning to run a natural language processing program. These bots interpret patterns and make inferences rather than scanning for keywords. AI-based chatbots take time to set up as they must learn how to respond to an audience. These types of chatbots benefit companies with multilingual traffic and higher-level inquiries.

They become smarter over time and will eventually be able to close up to 80 percent of customer interactions without human intervention.

Why G5 Chose BetterBot

BetterBot is the fastest-growing, most-adopted automated conversational leasing technology in the multifamily industry. In its first full year of operation, BetterBot had more than 1.1M conversations and answered 4.2M questions. This platform helps properties nurture prospects from multiple sources on their path to becoming residents by greeting prospects, conversing with them, answering their questions and scheduling their appointments. BetterBot's powerful technology and unique user interface dramatically eliminate repetitive, time-consuming tasks, so property management can concentrate on higher-value work. (For more information, visit betterbot.ai.)

In a given month on a typical property website, BetterBot technology:

- Greets nearly 3,000 prospective renters
- Has more than 400 conversations
- Answers about 1,100 questions
- Generates 25 incremental conversational renter leads
- Delivers 3.75 leases

"Over the last decade, G5 has established itself as a solid marketing

optimization company in multifamily," said Robert Turnbull, president and co-founder of BetterBot. "BetterBot and G5's shared focus on providing an excellent user experience that converts to high-quality renter prospects at different parts of the marketing funnel makes for an ideal partnership."

"G5 plays a significant role in helping us find, attract and market to prospective renters using their various advertising and analytics solutions," said G5 client Kim Boland, director of digital marketing for Morgan Properties. "When you combine that with BetterBot's conversational leasing technology and data, you get a very solid top-of-the-funnel consumer experience that converts to more appointments and leases."

Founded in 2005, G5 has more than 8,000 properties and two million units under management throughout the U.S. and Canada. G5 was named one of the fastest-growing private U.S. companies by *Inc.* magazine and one of North America's fastest-growing technology companies by Deloitte. Google selected G5 as a Premier Partner in 2016, the first in the real estate industry, and recently awarded G5 a next-level Premier Google Partnership. The company is backed by private equity investor PeakEquity Partners.

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