APARTMENT REVENUE MANAGEMENT CONFERENCE

Customer Relationship Management Systems and Business Intelligence

September 23-25, 2013
Turnberry Isle Miami

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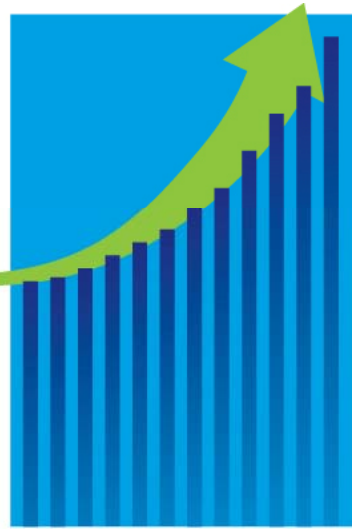

Chris Brust,
Co-Founder
ReLuminous

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Customer Relationship Management

A model for managing a company's interactions with current and future customers. Involves sales, marketing, customer service and support.

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Business Intelligence

A set of theories, methodologies, processes, architectures, and technologies that transform raw data into meaningful and useful information for business purposes.

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Business Intelligence Technology Categories

-Reporting: What happened?

-Analysis: Why did it happen?

-Monitoring: What's happening right now?

-Prediction: What might happen?

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The CRM challenge:

- Property management systems model the customer as a dimension of a lease
- Multiple systems provide no holistic view of the customer through the entire relationship lifecycle
- Not a compelling value proposition to dramatically change this reality

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How do we leverage imperfect or incomplete customer data in our business intelligence applications to gain insights into customer behavior and make better business decisions?

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Step 1: Take inventory of the customer touch points you measure in some way... *any* way.

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Step 2: Thoroughly review the customer touch point data to which you have access. Determine which components (fields) of the data might be useful in context of the four BI technology categories.

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Step 3: Thoroughly profile and vet the data with system administrators to understand imperfections and vulnerabilities.

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Step 4: Leverage the data via one or more of the BI technologies to improve the business.

(Step 5: Profit.)

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Suggested areas of application:

- Customer surveys
- Service requests
- Make readies
- Customer conversation logs
- Marketing source data
- Craigslist data

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Example #1: Customer Move-in Surveys

Step 1: Identify data source of completed customer surveys

Step 2: Determine the fields of main interest (where there is a clear delineation of a favorable vs. unfavorable response). Distinguish the independent vs. the dependent variables.

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Step 3: Thoroughly profile the data.

- Determine if it is skewed in any direction.
- Determine if the data volume and response rate is sufficient to conduct meaningful analysis

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Step 4: Leverage the data via the BI technologies.

- Distribute consolidated reports to stakeholders on survey reports on a regular cadence
- Consolidate survey comments and push to stakeholders on a daily or weekly basis.

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- Perform dimensional analysis to determine trends or relationships in the data.
- Process the survey data using data mining algorithms to gain deeper insights into relationships

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- Perform regression analysis on survey data to understand how the independent variables drive the dependent variables.
- Based on regression analysis, determine which data points will be monitored in real time on the operations dashboard or – better yet – performance scorecards.

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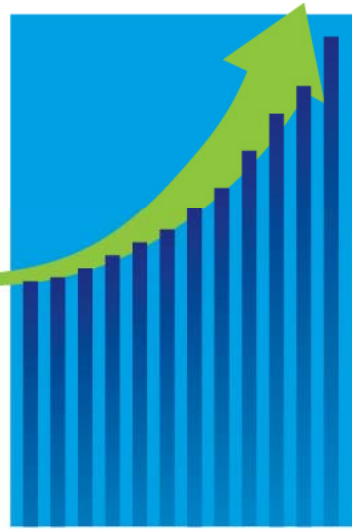

Tina Mortera,
SVP Performance
Alliance Residential

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We REVOLUTIONIZE the customer experience by

developing sales and marketing models

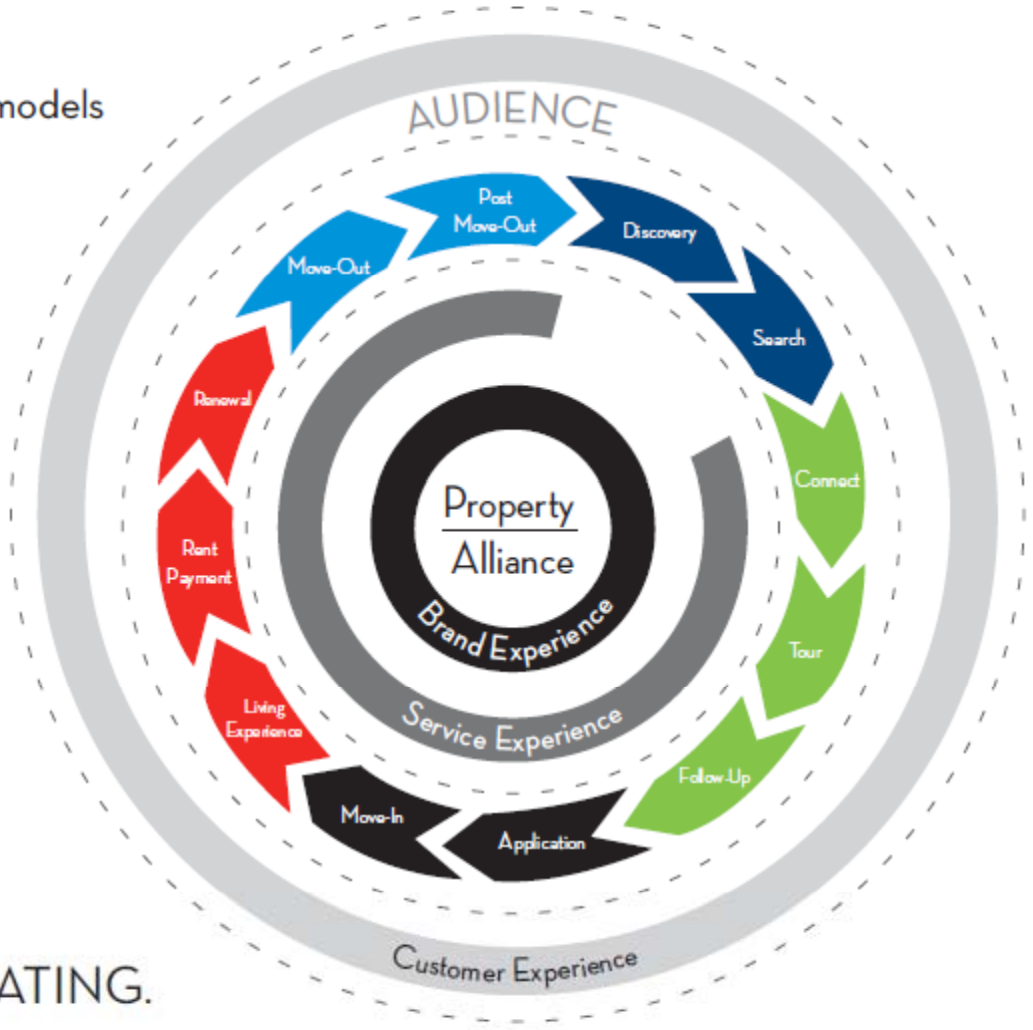
that anticipate and **exceed**

expectations. Customer insights

drive ***decision-making***,

and new ways of interfacing

and COLLABORATING.



PABILITIES

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BI

"In today's environment, the ability to INNOVATE separates "success" from "survival."

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Methodology

- Business objectives
- Measure
- Policy and Procedure
- Operating Platform/ CRM
- Publish Data
- Recognition
- Coaching and Adjustment

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Commitment & Alignment

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What about the other P's?

"By selecting, **developing** and promoting the BEST PEOPLE, we create a ***competitive advantage*** for our properties."

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People

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Candidate ▲	Source ▲	Submit Date ▲	Type ▲	Sales Associate ▲
Lillywhite, Jessica	New Management	02/06/2013		Pending
Underwood, Danille	Former Alliance Associate	02/07/2013	100% - E1	Eligible
Leigh, Brent	Former Alliance Associate	02/07/2013	100% - E1	Eligible
wilson, megan	Ad2Phoenix	02/07/2013	100% - E1	Eligible
Tena, Brandy	Allresco.com	02/07/2013	100% - E1	Eligible
Jensen, Claudia	Allresco.com	02/08/2013	100% - E1	Eligible
Hirshberg, Mark	Craigslist	02/10/2013	100% - E1	Eligible
Bracamonte, Cynthia	New Management	02/12/2013	100% - E1	Eligible
Williams, Idrena	Alliance Onsite Career Event	02/12/2013	E1	Disqualified
Norris, Richard	CareerBuilder.com	02/14/2013	100% - E1	Eligible

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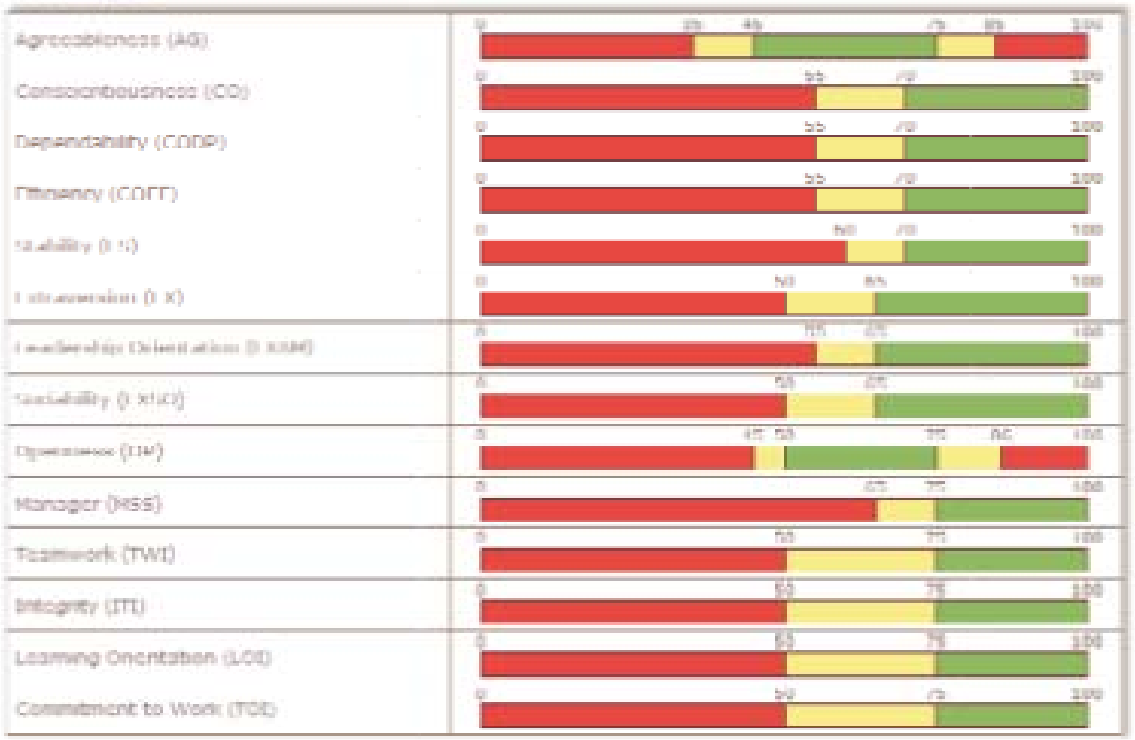
Regional Management

WPT-Q Ranges

PCI Ranges



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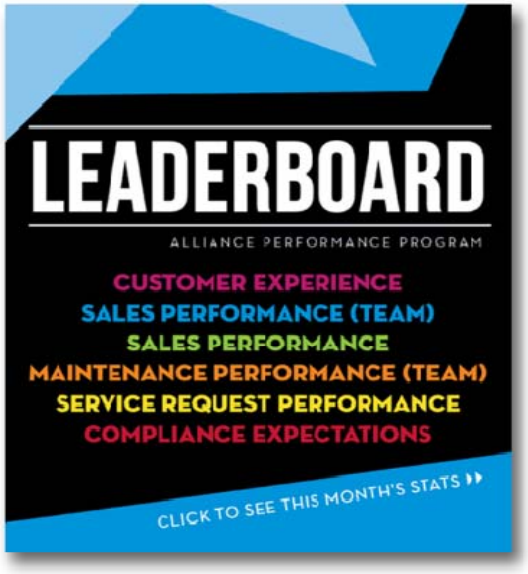
ALLIANCE PERFORMANCE program

- Financial
- Market
- Sales
- Service
- Risk/Compliance
- Customer Feedback
- Reputation



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Recognition

Q1 TOP PERFORMER: MAINTENANCE PERFORMANCE (TEAM)

Daily Team meetings ensure all maintenance team members are on the same page and work orders are to be completed within 30-60 minutes of being called in. They also make sure the maintenance team is ordering supplies as needed and are on hand so the work order is not pending while waiting for parts.

Janel Tafoya, Business Manager, Colony Parc

TESTIMONIAL

We ensure every lead is followed up with within 24 hrs of touring and we never let a lead go more than 3 days without a contact.

We work as a team and follow up with every prospect whether they are ours or not.

By making good notes within ARW, we can assure good communication with every prospect to get them back in the door to lease.

Chealsea D'Amore, Business Manager, Acacia Creek

TIPS & TRICKS

One of the largest influences across all of the KPI Reports is the resident surveys by Kingsley and Associates. To ensure a community has a high response rate for these surveys, they should make sure the email addresses in Yardi are valid. See the Resident Survey section of the Customer Experience Playbook for more details on how to pull the Invalid Email Address report in Kingsley.

SHINING STAR

MAINTENANCE PERFORMANCE

There are six key areas to focus on for the Maintenance Performance KPI; The Move-In Experience Survey, Service Request Survey, 14-Day Call Back, Make Ready %, Turn Time, and 24-Hour Response Time. More details on these KPI's can be found in the Maintenance Performance section of the Associate Significance Playbook.

Q1 TOP PERFORMER: SERVICE REQUEST PERFORMANCE (INDIVIDUAL)

Jose is very patient, courteous, and respectful with the residents. He takes the time to explain what the problem is and what needs to be done to correct it and to prevent the problem from occurring again. He is also very detail oriented and completes the job right the first time and always leaves the area cleaner than how he found it. We tell the rest of the team to learn from Jose with regard to customer service. He has worked here since 2003 and is the most knowledgeable technician we have.

Jackie Feierman, Senior Business Manager, CSUMB East Campus Housing

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★ SALES PERFORMANCE | COMMUNITY

SALES PERFORMANCE | COMMUNITY ★

TOP 5 HIGHLIGHT

1 — BEAUMONT — 11.0 — PACW

Regional VP	Regional Mgr	Business Mgr
Annette Thurman	Rachel Davidson	Katie Miller

1 — BROADSTONE AVANT — 11.0 — CENTRAL

Regional VP	Regional Mgr	Business Mgr
Stephanie Nascimento	Jolita Southern	Nancy Trejo

1 — BROADSTONE GREAT HILLS — 11.0 — CENTRAL

Regional VP	Regional Mgr	Business Mgr
Stephanie Nascimento	Austin Harte	Jennifer Parsons

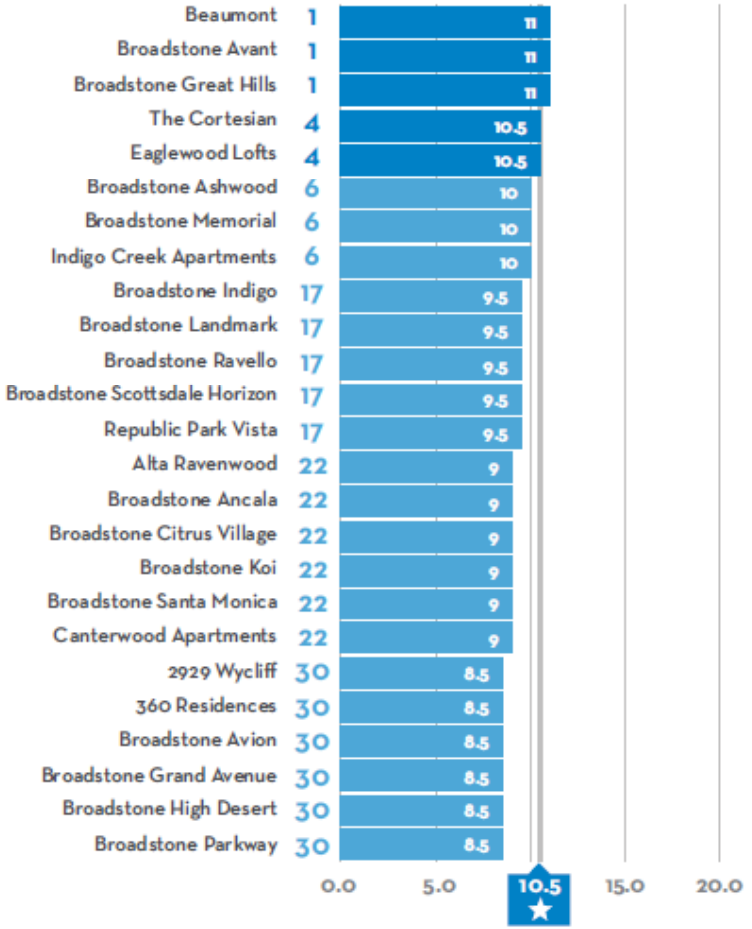
4 — THE CORTESIAN — 10.5 — SW

Regional VP	Regional Mgr	Business Mgr
Robert Hicks	Angie Schmidt	-

4 — EAGLEWOOD LOFTS — 10.5 — MTN

Regional VP	Regional Mgr	Business Mgr
Carol Nelson	Travis Baker	Chris Heywood

TOP 25 RANKED COMMUNITIES



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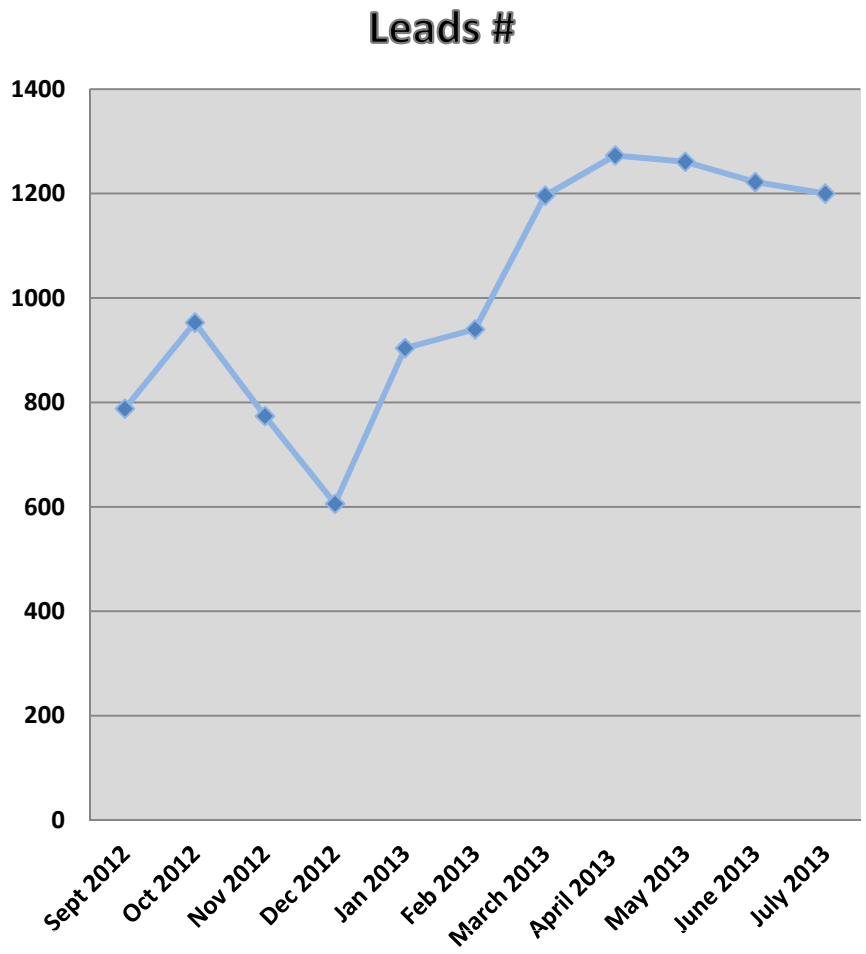
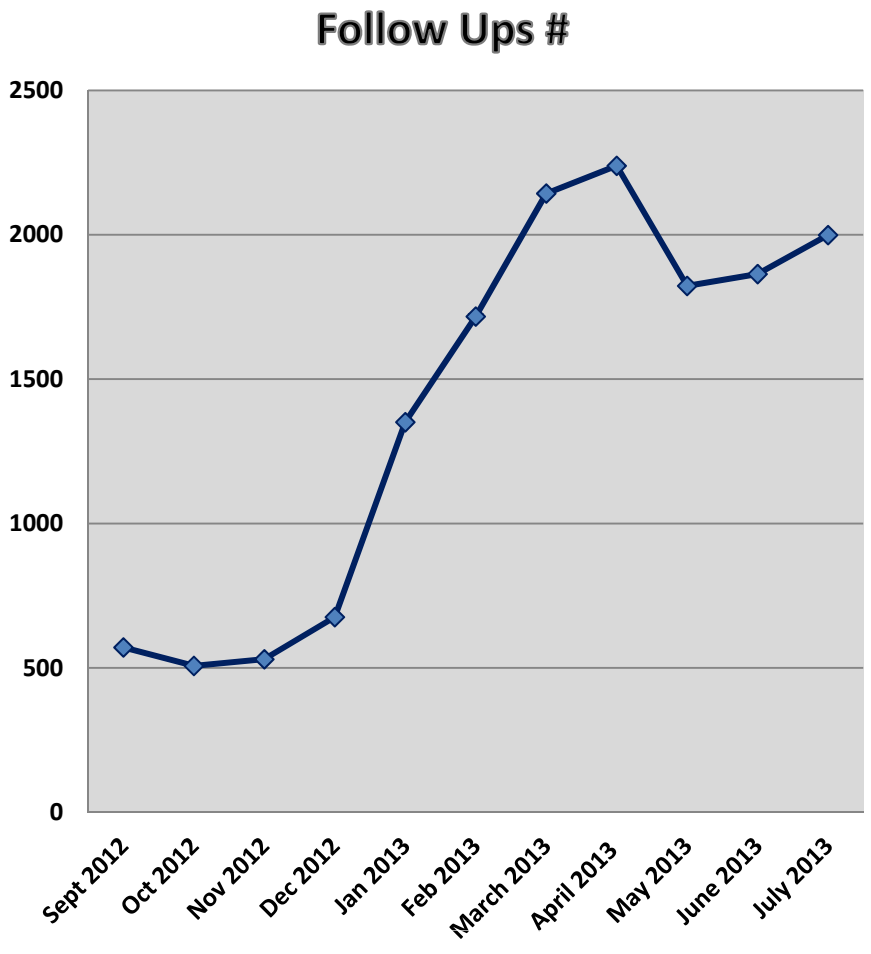
Leads vs. Follow-ups





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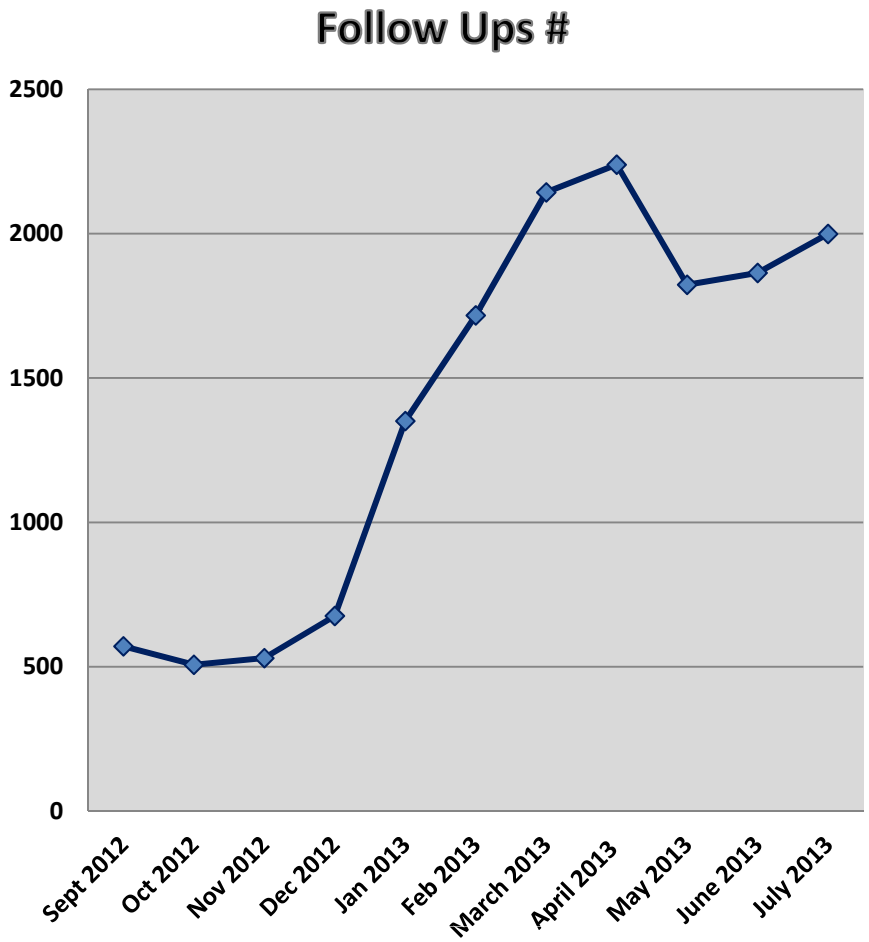
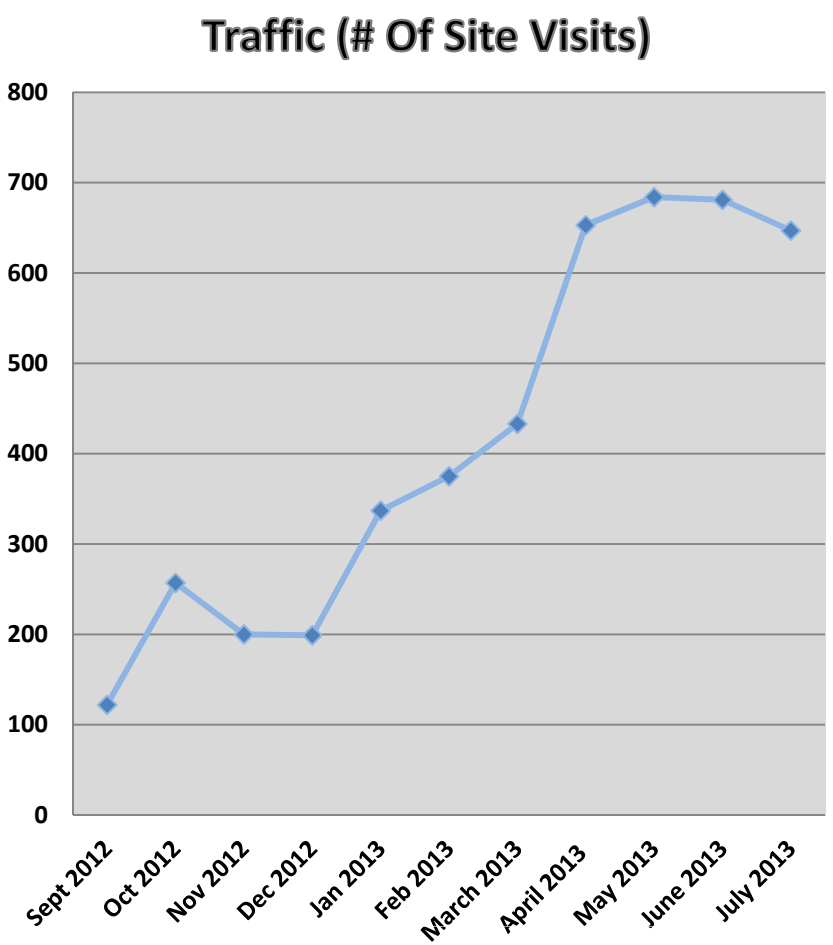
Follow-ups vs. Traffic





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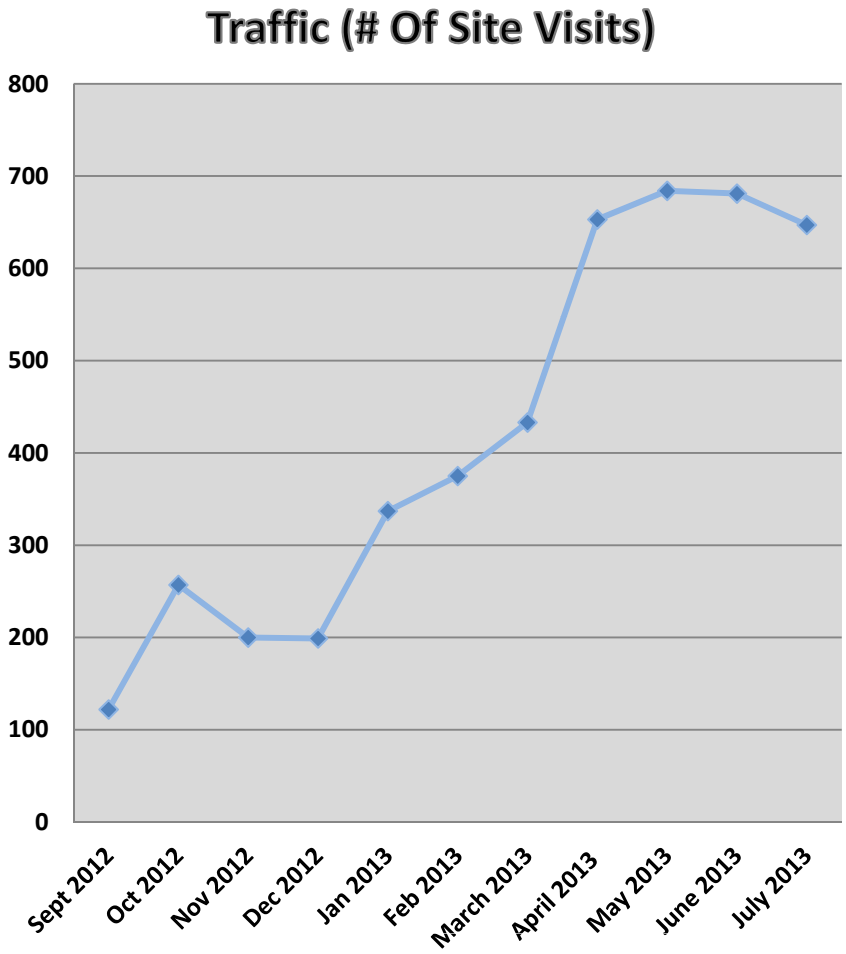
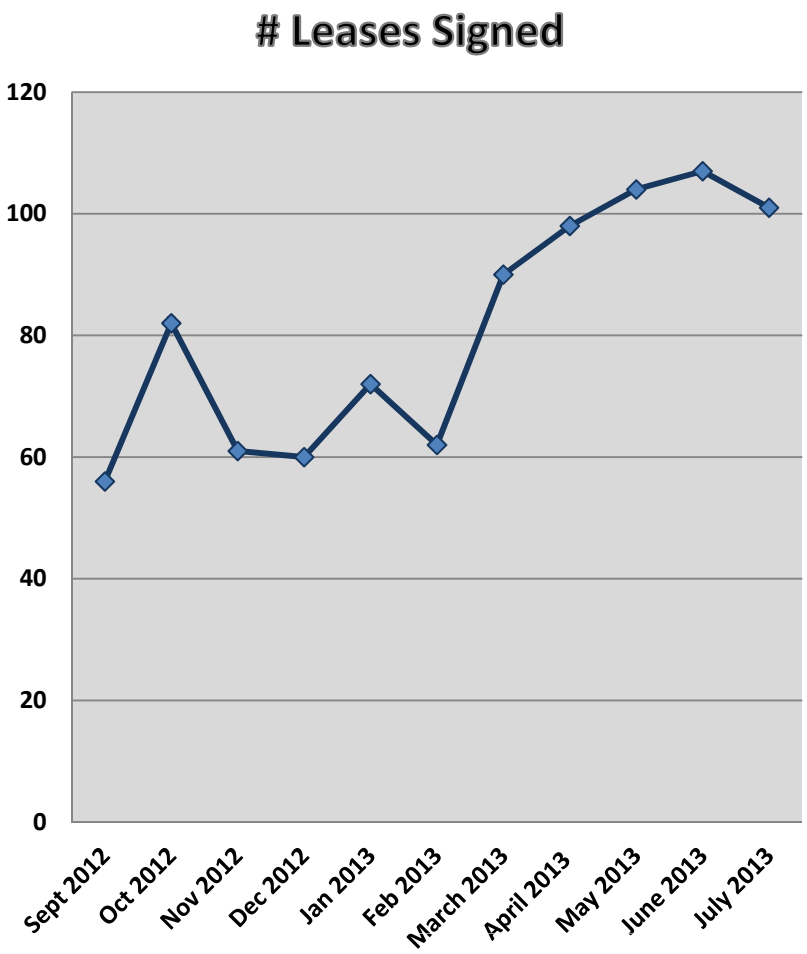
Traffic vs. Leases





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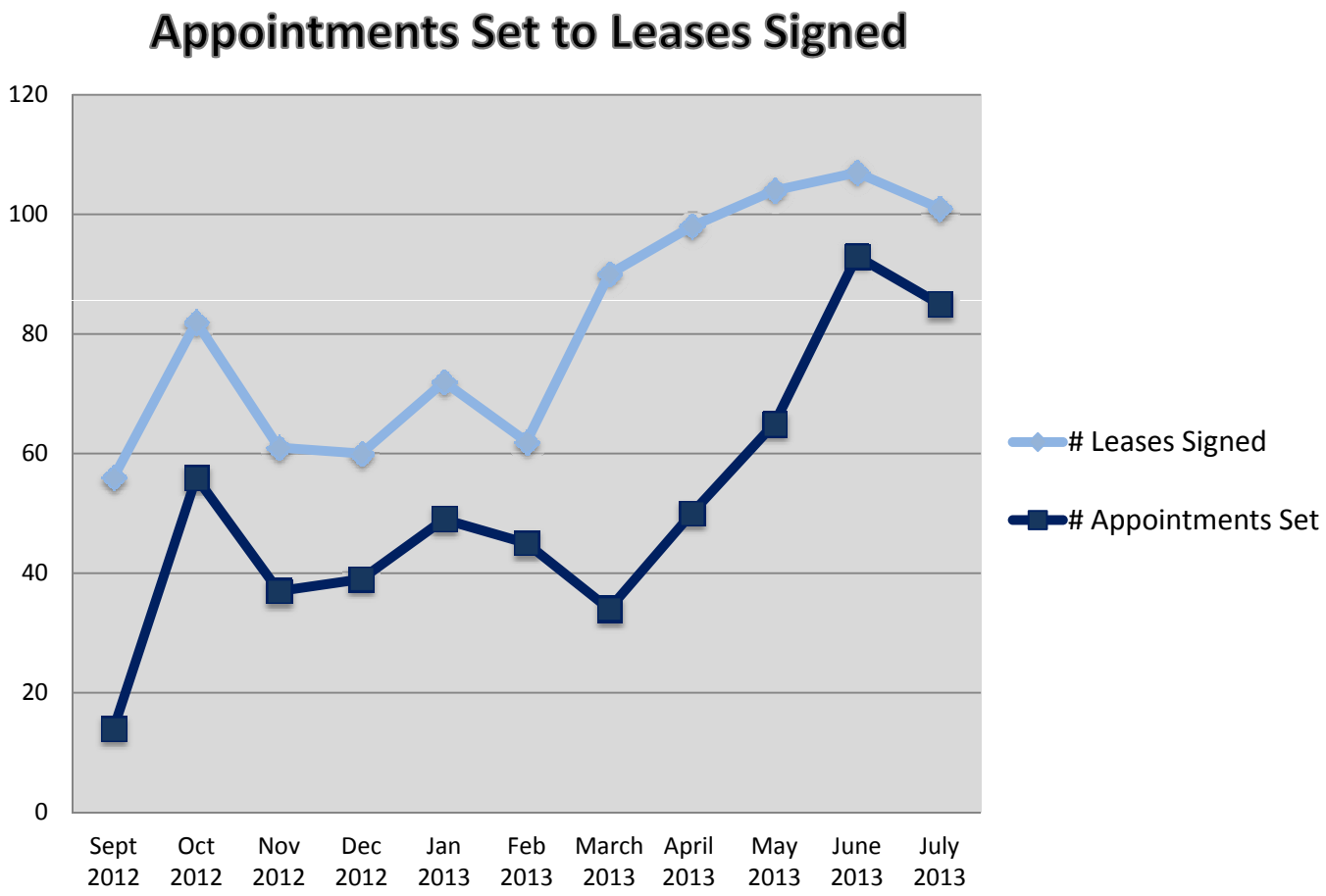
Appointments to Leases



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Customer Feedback

- Customer Feedback provides insights on both people and product
- Correlation between overall satisfaction and renewal intent

Leasing, maintenance and management teams each have a key role in the resident lifecycle

Rating Areas Most Highly Correlated with Overall Impression / Satisfaction by Survey Type

Initial Impression Drivers
Leasing - Made You Feel Important
Exterior Appearance / Cleanliness
Leasing - Communication
Leasing - Professionalism / Courtesy
Leasing - Knowledge

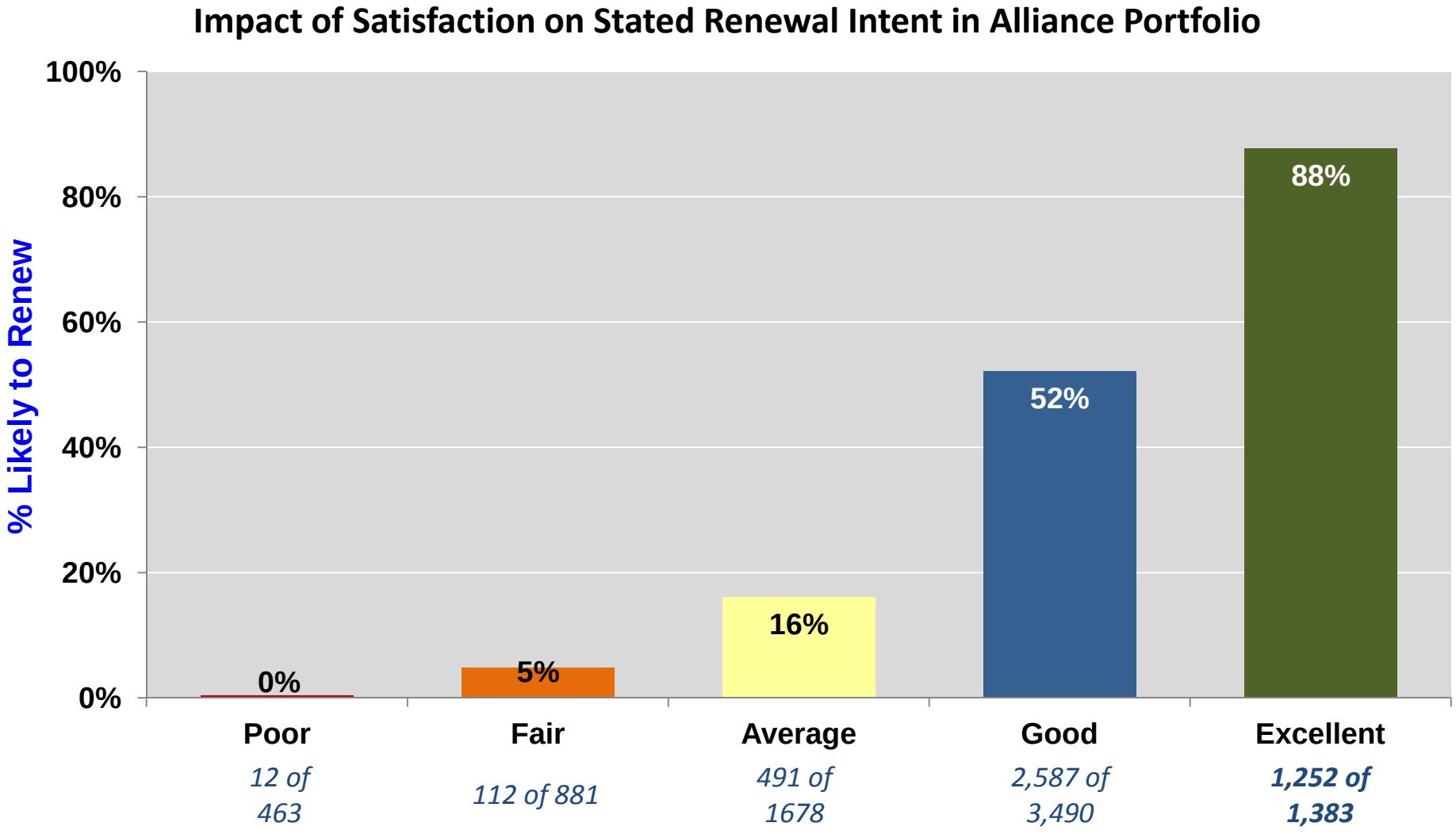
Move-in Satisfaction Drivers
Cleanliness of Apartment
Apartment Features / Finishes
Operation of Equipment / Appliances
Floor Plan / Design and Layout
Leasing - Apartment Ready at Move-in

Service Request Satisfaction Drivers
Quality of Work
Maint. - Responsiveness
Maint. - Professionalism / Courtesy
Notification of Completed Work
Cleanliness After Work is Performed

Resident Satisfaction Drivers
Mgmt. - Overall Satisfaction
Mgmt. - Responsiveness
Condition of Apartment
Condition / Cleanliness of Community
Mgmt. - Professionalism / Courtesy

= Leasing = Maintenance = Management

A direct relationship exists between resident satisfaction and stated renewal intent



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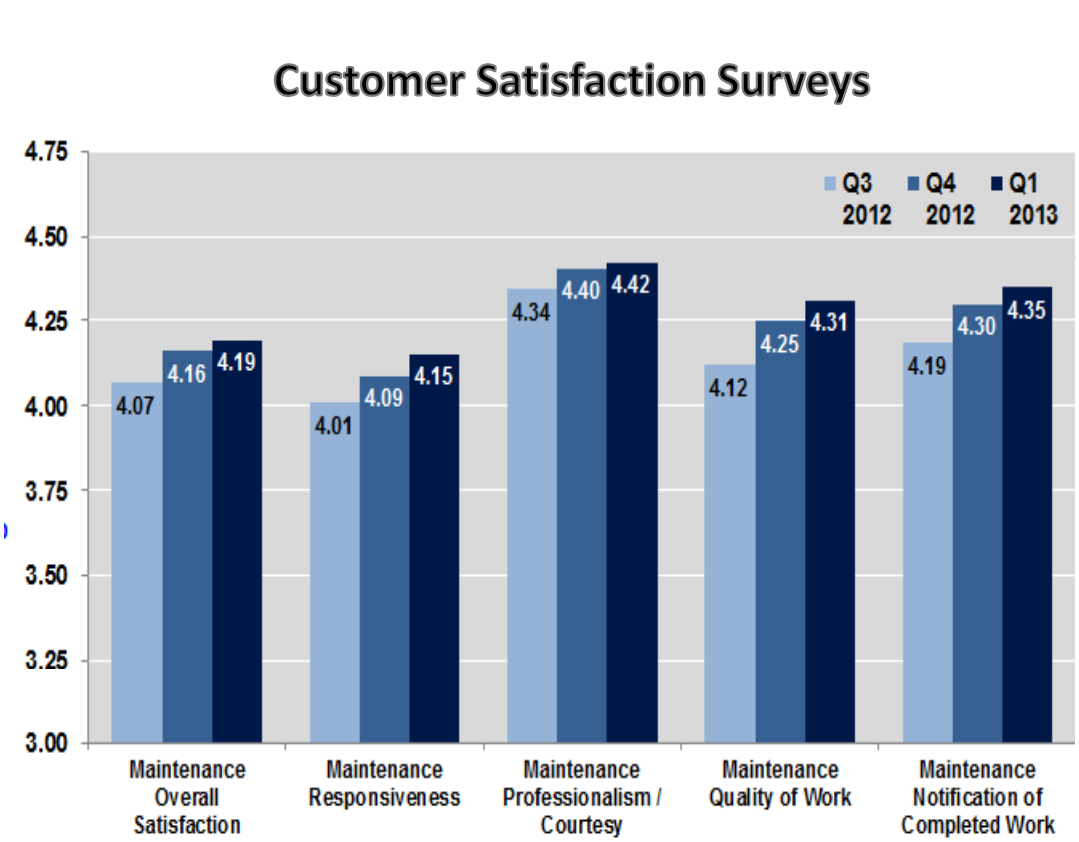
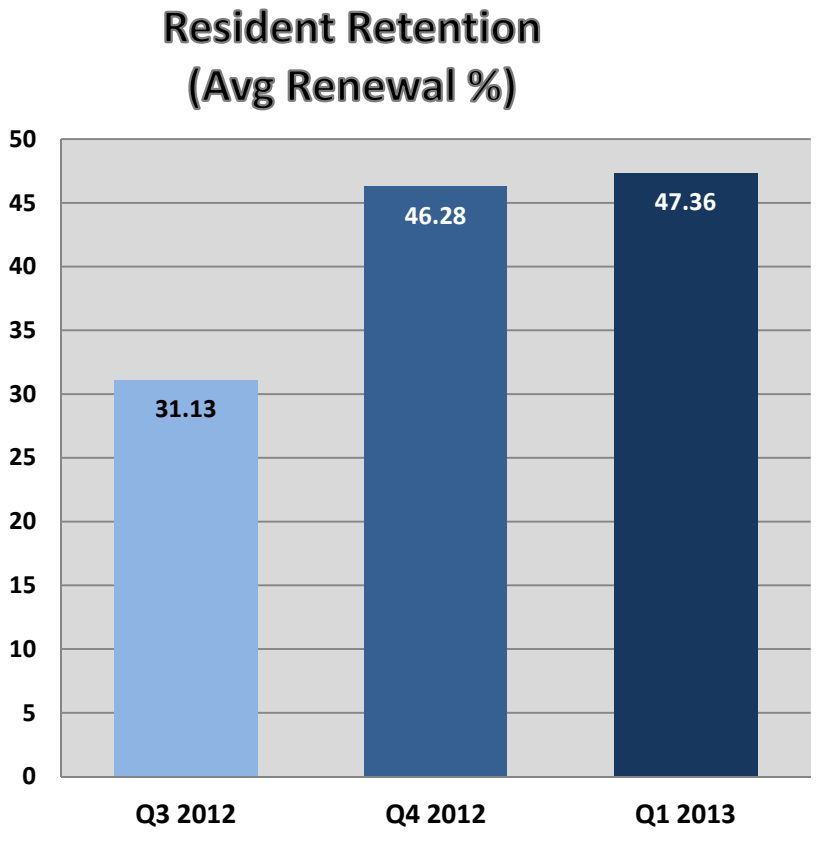
Service vs. Retention





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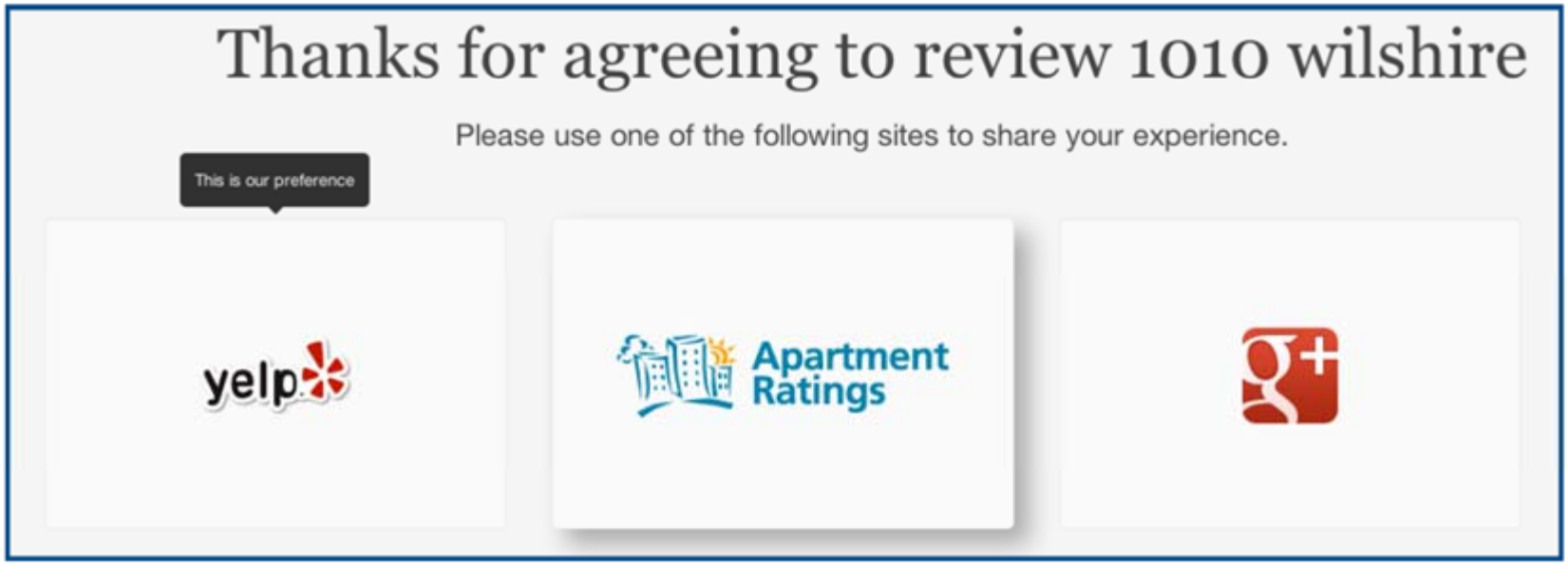
Reputation

- Highly satisfied customers are re-directed to a ratings/review site
- 33% click through rate



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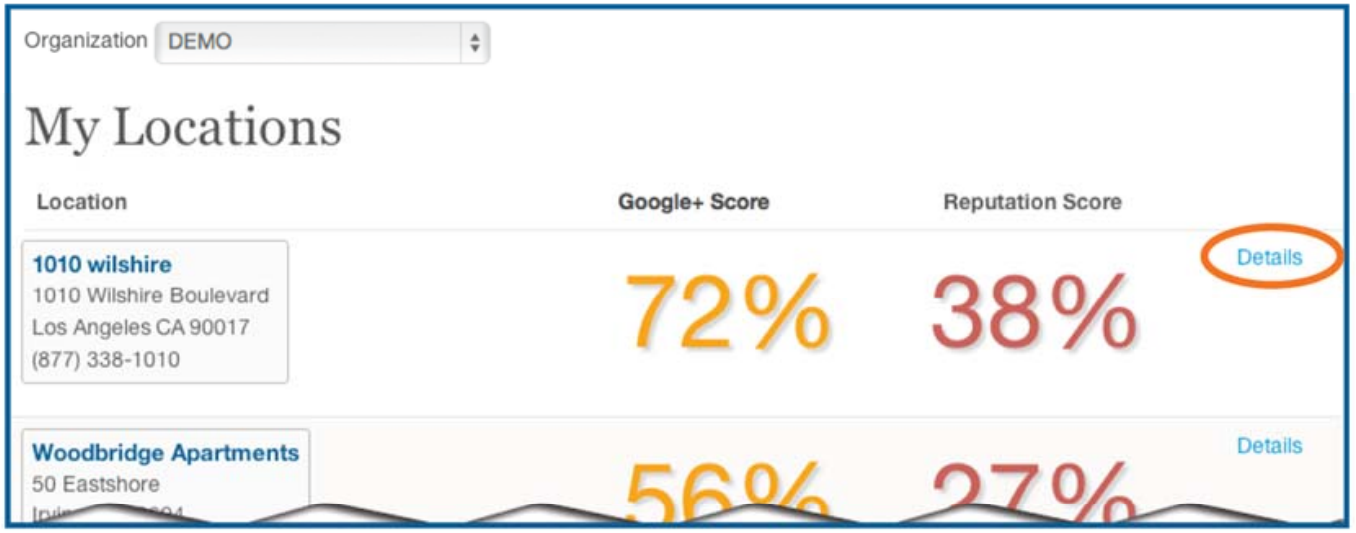
Reputation



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Talent Management

- CRM for the Associate Lifecycle
- Ties Performance to Goals

CRM: Overview of Platform

MARKETING

- Pricing and availability, ILS syndication, SEO services, Reputation management

LEASING

- Tablet application, Lease Execution, Lead Management, Call Tracking and Analysis

RESIDENT SERVICES

- Applications, Payments, Utilities, E-blasts, Concierge Services, Package Alert

CUSTOMER FEEDBACK:

- Unclosed Prospect, Move-in, Service Request, Pre-renewal

Conclusion

- Don’t forget the other P’s
- Commitment and Alignment
- Measure, Benchmark and Score
- Data is a powerful driver

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Final Thoughts

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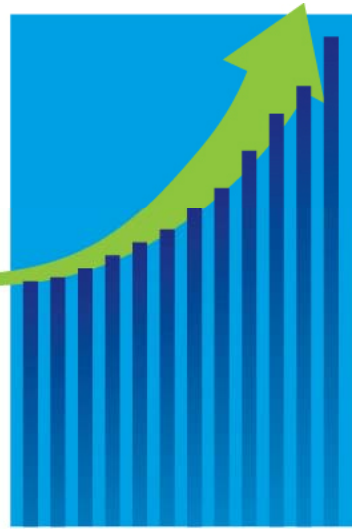

Q & A

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