

Case Study

Real Estate



Customer

A large provider of single-family home rentals in multiple U.S. markets

Challenge

Increase incremental revenue and productivity during the off-season

Conversica solution

Integrate sales conversion management software with marketing automation (Marketo) and customer relationship management (Salesforce) applications

Conversica persona

Jeffrey

Conversica assists

- 9,600 leads worked by Jeffrey
- 53 percent real-time engagement rate
- 2,600 appointments set
- Incremental monthly revenue increased by US\$128,000; US\$1.6 million annually

Single-family home rental company increases monthly revenues with Conversica®

This innovative company takes the headache out of finding and renting a single family home in multiple markets across the U.S. Unlike typical real estate brokers, the company not only manages tens of thousands of properties, but also owns the homes. A national team of 27 inside sales agents are challenged to manage anywhere between 10,000 and 20,000 leads per month that are generated by traffic to the company's website, Trulia and other online real estate listing sites.

Recently, management set two key corporate goals: drive down customer acquisition costs and create 6,000 rental opportunities by the second quarter of the year. The inside sales department was already using Marketo's marketing automation suite to drive inbound leads and score them, along with Salesforce to track and manage sales activity. However, despite this level of lead scoring and tracking, the sales teams still did not have enough information to engage, qualify and convert them.

"We were looking at ways to increase overall productivity, especially between October and December, which is typically a quieter rental period," says the company's director of inside sales. "Our agents get thousands of leads, but without phone numbers they can't move forward. We needed a way to grab the lead's attention through our marketing automation tools and then automate the contact and conversion phases."

The Conversica solution

Management named the Conversica® persona Jeffrey, and the system was implemented in less than a week. Because Conversica is a cloud-based application, no updates or maintenance is required. Impressed by the success of the three-month pilot, the home rental company signed up for a 12-month subscription.

Conversica integrates with Marketo to give the company the advantage of automated processes across the entire sales cycle, from demand generation through contact, engagement, conversion and follow-up rather than at only the initial demand generation stage. Marketo drives leads for

"Conversica helps our agents prioritize their time so they can focus more on converting leads instead of chasing them. Now they can close deals faster, which translates to more commission in their pockets and more revenue."

Director of Inside Sales



the rental company by tracking the activity or click-throughs of visitors to the company's website. Based on the sections of the website that are accessed, Marketo scores the leads to determine their propensity to enter into a rental agreement.

"We use Marketo's lead scoring and information from Trulia and other real estate publishing sources," the director of inside sales says. "If we don't capture a phone number in the online application, we use Jeffrey to contact the lead, obtain a phone number and the best time to call. We also use Jeffrey to email leads who aren't answering their phones. Now we have the best of both worlds: automated lead scoring and an automated process for sales conversion management. We can now automatically contact, engage and qualify leads we wouldn't otherwise be able to reach."

The director of inside sales also notes that Conversica provides an effective way to qualify high scoring leads and determine the reasons why they have been so active and want to move so quickly. In doing so, the company can quickly address red flags and weed out undesirable customers such as persons evicted from previous rentals before agents spend a lot of time engaging them.

"Conversica quickly qualifies the high-scoring leads we get from Marketo, or determines that the lead is not appropriate," he says. "Often we've found that we get a better conversion rate from the low- to middle-scoring range of leads, but we wouldn't know that without Conversica."

In addition to Conversica, the company's marketing organization continues to use Marketo to conduct drip campaigns and other types of outbound customer

communication. Marketo generates an automated response to each inquiry in the form of open house invitations, rental guarantees, property advertisements and other general information. Working seamlessly with Marketo, the Conversica sales conversion management software complements this generalized one-way email communication with personalized two-way emails designed to get leads to respond with more information on how to contact them, and most importantly, their timeframe and intention to rent a property.

In addition to Marketo, the rental company also receives leads from other Internet-based sources such as Trulia. The emails are delivered to a specific inbox and data is captured in Salesforce, the company's customer relationship management (CRM) application.

"I really like the integration of Conversica with Salesforce because everything is in one place," the director of inside sales says. "I don't have to go into multiple applications to view or monitor different types of information. For example, I can look into Conversica's lead source tab and see if a source is driving bad leads, and I can monitor our agents' overall satisfaction rating daily."

Conversica assists

This innovative home rental company continues to experience rapid growth and add new marketing technologies to the mix, and as it does so, the volume of lead traffic increases significantly. With Conversica's sales conversion management software complementing Marketo and Salesforce to create a complete automated sales cycle, the company is well-prepared for future success.

"I believe Conversica gives us a competitive edge over other firms that don't have a way to automate the sales conversion management phase," the director of inside sales says. "Our company will continue to gain more business because we have Conversica to help us contact and engage leads faster and more efficiently."

The three-month Conversica pilot to re-engage dead or dropped leads generated more than 80 closed rental agreements totaling an average of US\$1,600 per month in rental income for each home – resulting in nearly US\$1.6 million in additional annual revenue. Since deploying Conversica on the yearly subscription, the rental company has achieved a real-time engagement rate of 53 percent across 9,600 total leads worked by Conversica. Among those leads, agents set 2,600 appointments, contributing to incremental monthly revenue of US\$128,000 per month.

In addition, 944 leads left valuable feedback that the director of inside sales can use to guide decisions on how best to train and manage the company's agents, as well determine the effectiveness of various lead sources.

Conversica has also enabled the company's agents to prioritize leads and manage their time more efficiently since they are confident that the leads they receive from Marketo have been qualified by Conversica.

"Conversica helps our agents prioritize their time so they can focus more on converting leads instead of chasing them," said the director of inside sales for the home rental company. "Now they can close deals faster, which translates to more commission in their pockets and more revenue."

For more information

See for yourself how Conversica is revolutionizing sales conversion management. To learn more call +1 (888) 778 1004, email sales@conversica.com or visit www.conversica.com to set up a product demonstration.

About Conversica

Conversica is the only provider of lead management software for marketing, inside sales and sales organizations. Presented as a customized online persona, Conversica engages and nurtures leads through natural email exchanges until the lead converts into an opportunity or opts out. Conversica is used by more than 12,000 sales representatives worldwide and has assisted in the creation of more than US\$8 billion in sales revenue.

Founded in 2007, Conversica is a portfolio company of Kennet Partners and Toba Capital, and is headquartered in Foster City, California. To learn more, visit www.conversica.com and follow us on [LinkedIn](#), [Facebook](#), [Google+](#), [YouTube](#), and [@myconversica](#) on [Twitter](#).