CLIENT: COVENANT RETIREMENT COMMUNITIES
In October 2013, Covenant Retirement Communities (CRC) approached Martino & Binzer about developing a strategic sales and marketing partnership to help them address a significant decline in overall occupancy across their 12 Continuing Care Retirement Communities. CRC and Martino & Binzer began planning what would be a three-year turn-around goal to get all of the communities above 90% occupancy.

SOLUTION
Martino & Binzer initiated this three-year plan, which included a focus on sales, marketing and technology that yielded significant results within the first year alone.

SALES
Martino & Binzer developed a sales training curriculum for CRC’s sales teams using its C.L.U.E. Sales Training program. Following that, Martino & Binzer organized three regional meetings with sales staff from around the country to address essential key performance issues including:

* Lack of an intentional sales training program
* Lack of an accountability structure that provided a foundation to measure performance and results
* Low conversion rates: calls to appointments; appointments to sales; sales to move-ins

In addition to remote call monitoring, Martino & Binzer scheduled regular onsite consulting visits to nearly all of the communities to help maximize knowledge retention. The sales consulting effort also included a new reporting system for sales activities, a new compensation structure and performance incentives for the sales staff.

Martino & Binzer also helped to make the communities more saleable by enhancing contract options, establishing rental contracts in certain markets, making residence upgrades/options and attending monthly senior management meetings to foster better communication and faster decision making.

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MARKETING

Where CRC’s previous marketing strategy created some interest, it wasn’t as successful in moving prospects through the decision cycle as it needed to be. Martino & Binzer’s philosophy is grounded in the belief that people need to “experience” the community before they even consider to move to one. Martino & Binzer’s direct marketing strategy centered on high-value, low-commitment events that brought prospects to campus without the fear of sitting through a sales pitch.

Through an aggressive online marketing strategy that included Pay-Per-Click (PPC), Search Engine Optimization (SEO) and targeted online ads, Martino & Binzer produced an unprecedented number of inquiries at a drastically reduced cost-per-lead. Some have been tracked all the way from initial inquiry to move-in.

TECHNOLOGY

The first step was to get all the communities’ websites onto the Community Center platform for content and lead management. This allowed CRC to see exactly how the various campaigns—both offline and online efforts—were performing in each market in real time. Each website was then upgraded to include improved site navigation, more impactful photography and stronger calls to action.

RESULTS

Because of Martino & Binzer’s sales, marketing and technology strategy, CRC generated $50.4 million in net new entrance fees on 454 move-ins—a nearly 76% increase over the previous year. The strategy also generated 9,818 inquiries and 6,273 total leads; resulting in an average cost-per-lead of just $325.

In addition to the successful financial numbers, CRC saw occupancy across the organization increase from 83% for 2013 to 87.8% in 2014—an almost 5% increase in overall occupancy.

Finally, as a result of increased occupancy and a substantial increase in entrance fees and monthly service fees, CRC had their BBB+ rating from Fitch and S&P affirmed.