

DEVELOPMENT OF BRAND-COMMUNICATIONS TO PROMOTE REAL ESTATE MARKET COMPANIES

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INTRODUCTION

The main purpose of communications is for a brand's consumers to experience positive emotions from the information acquired when becoming acquainted with the product and using it further. The key aspects of brand communications development are a company's increasing profit, the creation of institutes of loyal clients, the entry into profitable customer segments, the increased popularity of the corporate brand and the entry into the international market. The development of a company's brand-communications is an integral part of any successful organization's operations. The result of a brand's communication with the consumer is the delivery of reliable information about the brand and its advantages to the target audience, the development of relationships of trust with consumers and other groups of stakeholders, the establishment of loyalty and the audience's positive attitude towards the

brand and the promotion of the brand's products on the market. Like in any field, there are several problems in brand-communication development; however, they are balanced out by a range of existing possible solutions.

A company's brand-communication strategy is a system of messages and communication channels that determines the interaction between the brand and its customers, as well as a consecutive plan of activation of messages to achieve marketing goals. The development of a company's brand-communication strategy allows the company to see the whole picture of its communications, determine the arrangement of working with the channels, think through the logic behind the brand's messages and understand what needs to be communicated and why. The development of a brand-communication strategy for the real estate market companies is quite particular and possesses some distinctive characteristics. Professionals note that a modern brand exists only when the consumer knows about it and its value. A brand needs to be characterized by stability: the customer needs to be sure they will not be let down or betrayed.

The scientific problem of brand-communication development for the promotion of real estate market companies has been reviewed in several academic publications. The theoretical matters are covered in research works. For example, the particularities of formation and development of marketing communications on the residential real estate market are examined in the dissertation (UKHOVA, 2015) and several publications (BELYANSKAYA, 2014; KAPUSTINA et al., 2019; OGDNEVA, 2013; USTINOV, 2017). Moreover, some works on the features of Russian branding deal with the specific nature of marketing management (BAGIEV, TARASEVICH, 2012; MARKOVSKAYA, 2007) and advertisement (AAKER, 2008; ANDREEVA, 2010; ZOTOV, 2005) of real estate market companies (KRASNOSLOBODTSEV, GROSHEV, 2015; KRYUKOVSKII, 2006). The meaning of a brand for the promotion of services by organizations on the real estate market is examined in the works (TKACHENYA, 2015; TKACHENYA, NIKOLAICHIK, 2017). The particular role of branding in the construction business and the possibility to use it as a promotional tool for apartment complexes are mentioned in the works (AKOEVA, 2017; KUDINOVA, KARVITSKAYA, 2019; SURKOV, KHAN, 2018).

The development of marketing communications of a company on the real estate market in the dynamically changing market environment is described in the article (RAKHAMILOVA, 2016). The mass media make a significant impact on the assessment and analysis of the industry trends.

Various analytical reviews available online feature the relevant applied problems in brand-communication development for the promotion of real estate market companies and the application of these technologies and advertisement methods (RBK AGENCY, n.d.; THE AWARD "WOWawards", n.d.). The particularities of industry-specific development of market leaders are available on their official websites (BARKLI, n.d.; GALS-DEVELOPMENT, n.d.; DONSTROY, n.d.; INTEKO, n.d.; MR GROUP, n.d.; PSN GROUP, n.d.; SMINEX, n.d.; VESPER, n.d.). It should be noted that the projects and events organized by the company "Donstroy" are of the greatest interest (DONSTROY, 2017; ARCHITIME.RU, 2016).

The analysis of the existing works in the field of brand-communication development for promotion of real estate market companies indicates that it is necessary to further perfect the goals set in the area of rational implementation of marketing tools, development of efficient communications with the final consumer, marketing and PR planning. This determines the relevance of the topic of the study.

The hypothesis of the study consists in solving the tasks related to brand-communication development for promotion of real estate market companies by establishing long-term relationships between a brand and the final consumer, maintaining the clients' loyalty and increasing profit through fair competition, as well as by rationally combining methods and tools of interaction with all the members of the real estate market within the brand-communication strategy formed by the company. A company's brand-communication strategy should be based on the tree of objectives and the brand pyramid, which should be developed carefully as the efficiency of company branding depends on them.

METHODS

A brand always bears an imprint of the country or region of origin. It does not seem possible to consider the features of a brand without linking it to a territory, country, city or another location. Therefore, it is worth noting that a brand, first of all, possesses the main cultural and historical characteristics of the territory, its national features, the local people's way of thinking and traditions (BAGIEV, TARASEVICH, 2012).

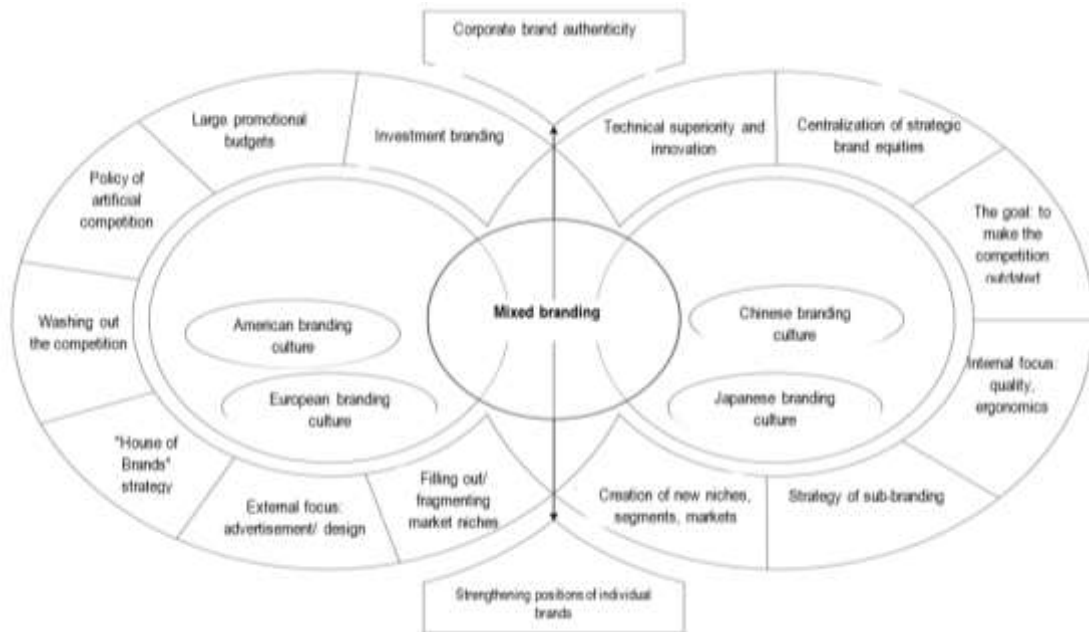
When studying the methods of brand-communication development for the promotion of real estate market companies, one can distinguish two branding concepts (Western and Asian) (AAKER, 2008). Each of the concepts is based on certain strategies and methods of interaction with the final consumer. The Western concept encompasses the European and American branding cultures, and the Asian includes the Chinese and Japanese cultures. The strategies typical of these cultures are presented in Figure 1. Each concept is characterized by the predominant use of certain brand-communication strategies based on the corresponding methods. Therefore, the choice of the strategy and methods for promoting real estate companies should primarily be based on the concept and the culture of branding. Moreover, the branding culture should not contradict the corporate culture of the company. Otherwise, branding expectations will be significantly higher than the actual results. Although each concept has its specific characteristics, at present, according to I.V. Groshev and A.A. Krasnoslobodtsev,

[...] the mixed branding concept that implies simultaneous implementation of Western and Eastern experience is becoming increasingly widespread. The approach makes it possible to establish a positive image of the corporate brand and determine the distinctive features of the product. This solves two tasks: the positions of the product brand are strengthened while the corporate identity is preserved, and the promoted brand becomes linked with the company's brand in the consumer's minds. (KRASNOSLOBODTSEV, GROSHEV, 2015, p. 330) (Figure 1).

At the same time, a brand communication strategy cannot be attributed to one of the cultures, since in real life one actively uses not the cultures themselves but their most typical methods and tools. Various combinations arise changing the market under study and forming new priorities for its development. A reasonable combination of methods and tools allows one to get significant results in building effective brand communications for the promotion of real estate companies. Let us take a closer look at each branding culture and identify several methods that have allowed

"Sminex" that is relatively new on the real estate market to identify the priority methods of establishing brand-communications within the framework of the mixed branding concept. For the selection, the company will be compared to its direct competition "Donstroy".

Figure 1. Mixed branding concept



Source: Krasnoslobodtsev, Groshev (2015)

For the development goals of "Sminex", the American branding culture can provide a method of brand-communications based on the standard set of functional characteristics of the product which is used by such companies as "Jones Lang La Salle Incorporated", "Cushman & Wakefield", "Simon Property Group" and "Bechtel". The European method of searching by the unique qualitative characteristics of the brand is the most suitable for "Sminex". European developers (Bouygues, SaliniImpregiloSpA, Ferrovial, Saipem) prioritize the values that determine the type of consumers. The leaders of the Asian branding concept include the companies Communications Construction Group Ltd, Samsung C&T Corp, Sinohydro Group Ltd and JGC Corp. The Asian concept considers the mentality of the local people that is expressed in the affinity for the values of the company where the consumer works. Therefore, if the values of the seller and the buyer are the same, the chance of a purchase increases significantly.

The comprehensive use of the identified methods in view of the development prospects of "Sminex" makes it possible to draw up a rational brand-communication strategy. For this, it is necessary to organize a comparative analysis of mass media mentions for "Sminex" and its main competitors, competition analysis of mass media mentions of experts from these companies, study of the competitors' brand communications in relation to special events, exhibition participation, interaction with partners and competitors and B2B and internal PR. At the same time, one must consider Russian particularities of brand communications.

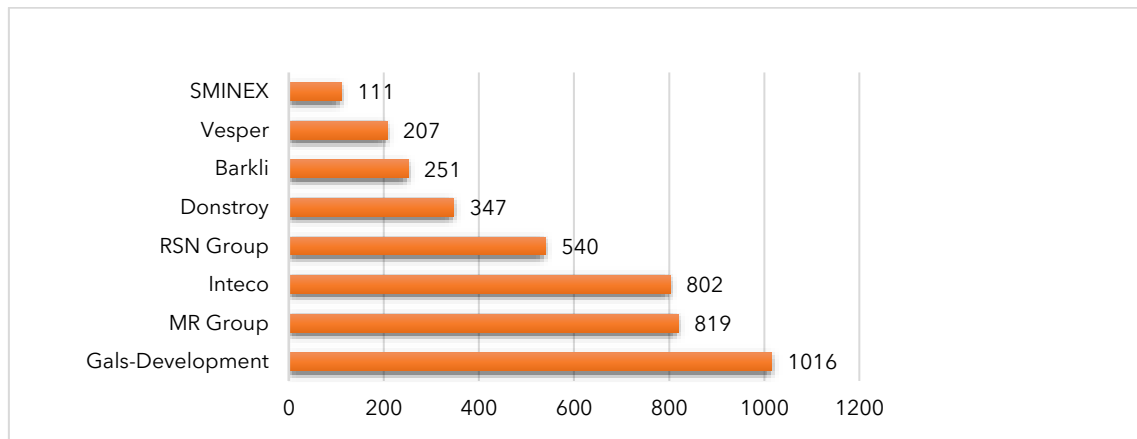
As for brand communications in Russia, it is important to note the boom of blogging, which, despite the rapid development, currently comprises less than 5% of the global community of bloggers. Thus, the technologies of brand-communication strategies primarily based on the practical experience of Western countries are being actively implemented in Russia for the current period. The dynamics and further trends for development as a whole determine the features in the consumer attitudes of Russian citizens. In view of this, the introduction of a method for assessing the possible efficiency of a firm's promotion in the process of developing brand communications strategies for domestic developers will enable one to make the most correct management decisions which will also increase every company's income.

RESULTS

Currently, the construction business is one of the most profitable in the Russian and international markets. The variety of the housing offered is personalized for each buyer, considering their personal preferences for the quality of work, the delivered material and the visual design of the work. When developing brand communication strategies for real estate companies with the comprehensive use of the chosen branding methods, many factors must be considered. In particular, the inseparability of the property from the place where it was built. Thus, in advertising, it is incorrect to use images that are not typical for a particular location. A wide variety of real estate makes it difficult to develop a single set of marketing communications. Moreover, real estate is not part of consumer goods; therefore, advertising of real estate companies is complicated by the uniqueness of communications and the importance of consumer decisions (RAKHAMILOVA, 2016).

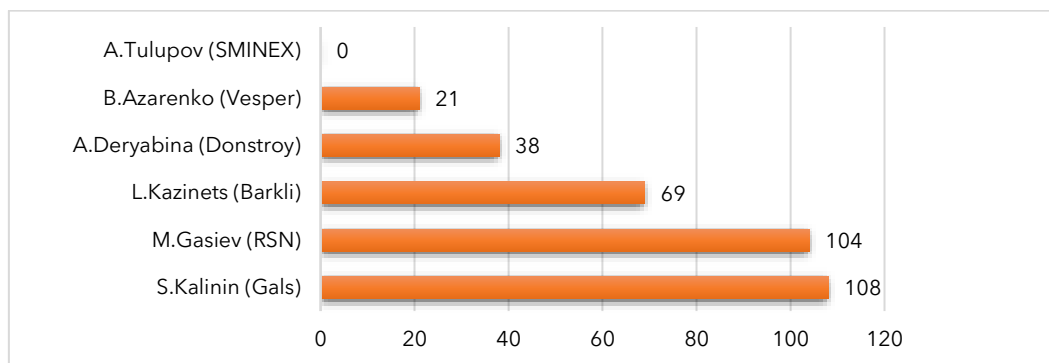
The leading companies on the real estate market in Moscow are "Gals-Development" (n.d.), "MR Group" (n.d.), "Inteco" (n.d.), "PSN Group" (n.d.), "Donstroy" (n.d.), "Barkli" (n.d.), "Vesper" (n.d.) and "Sminex" (n.d.). Figure 2 shows the comparative analysis of mass media mentions of "Sminex" and its main competitors. The following conclusions can be made: mass media mention the competitors of "Sminex" 2-10 times more often; all the competitors appear in mass media in connection to various topics – analytics, expert opinions, company news, property news, exhibition and event participation, etc. A significant share of mentions of "Gals-Development", "Donstroy", "Barkli", "PSN Group" and "Vesper" is made up of expert comments, interviews and presentations. Competitive analysis of the mass media mentions of experts from the companies under examination (Figure 3) yields the following conclusions: experts from "Gals-Development", "PSN Group" and "Barkli" are the most popular among journalists; mass media do not mention the head of "Sminex"; journalists are likely to contact the speakers they already know which indicates the correctly developed brand-communications of these companies.

Figure 2. Notable mass media mentions for the first half of 2019



Source: Compiled by the authors

Figure 3. Notable mass media mentions for the first half of 2019 (compiled by the authors)



Source: Compiled by the authors

Let us analyze in detail one of the competitors - the company "Donstroy" and its brand communications.

Special events. The portfolio of "Donstroy" includes countless special events. A project by the company "Simvol" is especially worth noting. At the end of June 2018, the Art Park "Simvol" was opened in the creative space. It featured an exhibition of sculptures and installations from young Russian artists that became part of the parallel program of the V Moscow International Biennale of Young Art. The exhibition also featured an educational program with lectures by prominent architecture and urban planning specialists.

During the New Year holidays, the company holds a set of special events. On 16 Dec. 2018 the most creative New Year-themed competition began in the creative space "Simvol": "The symbol of the New Year is the Art Snowman!". The winners were chosen by the audience, the votes were counted in the social networks Facebook, Instagram and Vkontakte. The hashtags #simvolsnegovik and #simvolplace were used for the event (ARCHITIME.RU, 2016).

Participation in exhibitions. "Donstroy" presented its projects on the exhibition market "Nedvizhimostotliderov - 2018" (Leading Real Estate 2018) that was held on 16-19 March in the Central House of Artists. The stand occupied an open space of about 140 m² in the central zone of the second floor. The main emphasis in the design of the stand was made on a wide range of company offers in various segments. All the projects of the company were presented on a stylized map of Moscow which included both already completed projects and those at the active stage of construction. This allowed demonstrating the variety of the company's portfolio of projects, which currently includes 8.4 million m² of real estate for every taste and budget.

Several relevant properties with the most interesting purchase conditions were presented in detail: this included business class districts "Simvol" and "SerditseStolitsy", the completed residential complexes "Sokolinyi Fort" and "Losinyiostrov", the legendary premium class quarter "AlyeParusa" and the new residential complex "Subbota" on Belorusskaya (DONSTROY, 2017). The information about this is featured in specialized media such as "Expo.Realty.ru", "Novostroy-m.ru", "MosNovostroy.ru", "Riarealty.ru" and others.

Interaction with partners and competitors (B2B). On 9 Sept. 2018, a project of the company "Subbota" collected the prizes at WOW Awards that determine the best marketing projects of development and estate agent companies. The projects of "Donstroy" reached the finals in eight categories: "Slogan", "Outdoor Advertising", "Radio Advertising", "Exhibition Stand", "Image Video", "Sales Office", "Advertising Campaign of the Year" and "Object Brand".

The success of "Donstroy" was covered on the official website of the awards and in such sources as "Realestate.ru", "Willad.ru", "Novostroy-m.ru" and "Malls.ru". WOW Awards annually celebrate the most impressive and efficient creative ideas by the industry leaders whose works set a high standard for the whole real estate market. The awards are organized by REPA (Real Estate Professional Association) that unites professionals working in real estate. The main goal of REPA is to improve the expertise of the members of the construction and development market, and WOW Awards contribute to achieving this goal. The expert board and the panel of judges feature the most prominent specialists in the fields of marketing and advertising, heads of marketing agencies and publishers of magazines and applications on real estate and marketing (THE AWARD "WOWawards", n.d.).

Internal PR. The company strives to ensure the best working conditions allowing employees to fully realize their professional potential. "Donstroy" is an informationally open company that actively collaborates with mass media, who readily write about the company's news 9-11 times a month. Regular interviews with Donstroy representatives and current news can be found in all leading media, such as RBK, Kommersant, NedvizhimostiSeny and IRN. So much information about the company in professional and trusted media builds effective brand communications with consumers.

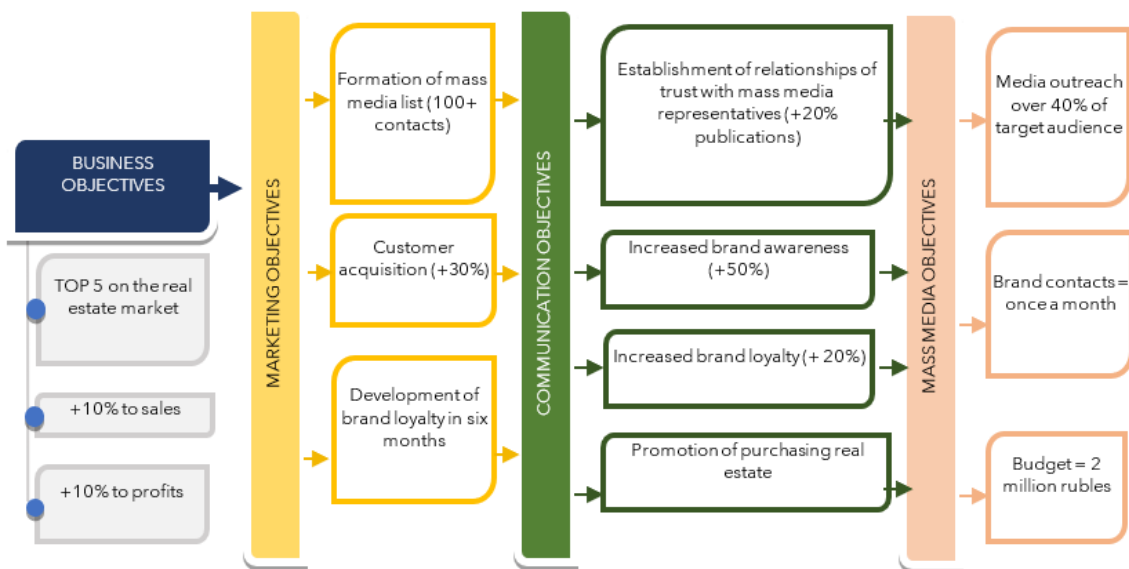
The company also actively holds events for mass media such as press briefings and press conferences. The analysis indicates that the competitor company "Donstroy" has effectively built a brand communications strategy, including the use of all types of PR communications in its activities.

Such activity provides complete information about the brand, promotes the brand's products on the market and establishes a relationship of trust with the target audience. Using the experience of "Donstroy" in developing a brand communications strategy for promotion on the real estate market will make it possible to correctly define the objectives tree and brand pyramid of the "Sminex" brand, thus increasing the efficiency of the company's branding actions.

DISCUSSION

As a market leader, "Donstroy" sets the goals for other members in the matters of brand-communication development for the promotion of real estate market companies. Unlike the leader, "Sminex" has a weak and inefficient brand-communication strategy and, in particular, does not fully use the available PR tools to provide the complete information on the brand and establish a relationship of trust with the target audience. Although "Sminex" attempts to use PR communications in its operations, it is not enough to take a leading place on the market. Brand awareness of "Sminex" is low, the company does not maintain a relationship with mass media and does not hold events for their representatives. As a result, there is practically no coverage compared to its competitors which denies the potential buyers the opportunity to obtain full and correct information on the brand. A developer's brand should be based on popularity, trust and image. This can be achieved with a thorough brand communications strategy. To organize the work in the right way, it is necessary to establish a single interconnected system of short-term and long-term goals of the company which are formed in a strict sequence and are called the "objectives tree" (Figure 4).

Figure 4. The tree of objectives (compiled by the authors)



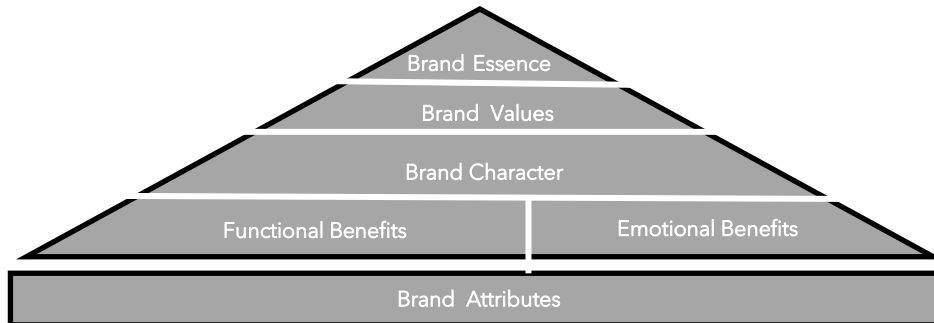
Source: Compiled by the authors

To achieve the goals of "Sminex", it is necessary to consider possible directions for developing a brand communications strategy: PR, the particularities of in-person personal sales, a structure of sales promotion, advertising and direct marketing, sponsorship, after-sales service, advertising and design tools for points of sale. We believe that among the presented areas for development, "Sminex" will be able to achieve its goals with the help of PR and, in particular, through special events that are actively used by all successful companies. For "Sminex" to achieve the set goals, it is necessary to solve several tasks: create a brand pyramid; create an up-to-date list of mass media; hold an event for the mass media (a press conference); hold an event for customers; hold a special event for the media and potential customers (an exhibition) and evaluate the efficiency.

Target audience: business media and specialized media in the field of real estate, potential customers. A promising strategy and brand communications program comprise a promotional plan for a brand when there are goals to achieve and tasks to solve. The main way of achieving these goals is communication with groups of target audiences or their representatives.

The brand communication strategy determines how fully, reliably and efficiently the brand message is delivered to the target market. The brand communications strategy is based on the brand pyramid (Figure 5). To solve the current problems of "Sminex", we developed a brand communications strategy for the company, which includes several communication channels and practical solutions.

Figure 5. The brand pyramid of "Sminex" (compiled by the authors)



- Brand Essence: Creation of the most coveted space for living and working
- Brand Values: Environmental friendliness, comfort, prestige, service
- Brand Character: Unique, environmentally friendly, modern
- Functional Benefits: Saves our time; uses only environmentally friendly materials; provides high-quality service; offers a personalized approach to every client
- Emotional Benefits: Purchase of real estate from Sminex will enhance my status; I am

Source: Compiled by the authors

The first step is to compile an up-to-date mass media list (100+ contacts). The formation of this list will allow efficiency holding a set of the company's special events for the mass media (a set of press conferences and briefings). Moreover, it will allow holding the Autumn Festival in the "Park Mira" for the owners of the "Park Mira" apartments, potential and future clients with children and representatives of specialized media, a joint exhibition of luxury cars and premium-class housing at the "Avtodom" dealership on Kutuzovsky Prospekt. For example, for a project of a joint exhibition of luxury cars, the target audience will be potential clients (top managers, presidents of large companies). The core target audience of the event will be men and women aged 30-50 with a high level of income and specialized media in the field of real estate.

The purpose of the exhibition: to increase brand awareness; to promote buying real estate properties. Goals: to create the design concept of the exhibition stand for "Sminex"; to develop the mechanics and hold a presentation; to choose the promotional and service staff and organize their work; to prepare the information materials; to develop and produce the promotional merchandize of "Sminex"; to compose and send out the press release-announcement to mass media representatives. In this case, the press release-announcement should be sent to the representatives of such mass media as the magazine "Megapolis. Vse o nedvizhimosti", the newspaper "Nedvizhimostiinvestitsii", the magazine "DaidzhestNedvizhimosti", the daily business newspaper RBK, the newspaper Kommersant, the newspaper "Elitnayanedvizhimost" and other professional mass media.

At the event, "Sminex" should present specially designed stands for each project (JAZZ, Renome, Malaya Ordynka 19, Park Mira, Ecolsland). Near the stands, there should be a model of the property so that customers can better examine the design of buildings and the structure of houses and have the opportunity to receive company brochures for each of the projects and pens with the company logo as gifts. Plasma panels should be hung on the premises of the exhibition with the company presentation playing continuously: the company's history, major development milestones, the management's address and projects. Using this approach will

significantly improve the position of "Sminex" in terms of building a brand communications strategy.

CONCLUSION

Today, in any market, the competition is between brands instead of companies. Under the current conditions of a rapidly growing real estate market and fierce competition, it is not enough to merely create a good product, one needs to correctly convey its essence and promises to the consumer and build long-term, loyal relationships with the client, as well as build trust relationships with other stakeholders. For this, companies from various industries and fields of business use a brand communications strategy. An organization's brand communications strategy is a system of brand and consumer interaction. It is built based on brand positioning and pursues the main goal, which is to correctly convey the essence of the brand to the target audience. A carefully constructed brand communication strategy is an effective way to manage consumer behavior, maintain customer loyalty and increase the profit of the organization. PR should have a separate place and role in brand communications.

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Development of brand-communications to promote real estate market companies

Desenvolvimento de comunicações de marca para promover empresas do mercado imobiliário

Desarrollo de comunicaciones de marca para promover el mercado inmobiliario de empresas

Resumo

Recentemente, a concorrência no mercado imobiliário aumentou significativamente. Portanto, a aplicação de estratégias de comunicação de marca possibilita a criação de um conjunto único de elementos e outros componentes de uma marca considerando as demandas do consumidor e a qualidade e eficiência das operações da empresa. A proficiência no desenvolvimento de estratégias de comunicação de marca e sua implementação mais ideal nas operações de uma empresa farão com que a marca do desenvolvedor se destaque em comparação com a concorrência e ajude a estabelecer uma relação de confiança com consumidores leais e a mídia de massa.

Palavras-chave: Desenvolvimento de estratégias. Análise competitiva. Fatores ambientais. Eficiência. Estratégia de comunicação.

Abstract

Recently the competition in the real estate market has significantly increased. Therefore, the application of brand-communication strategies makes it possible to create a unique set of elements and other components of a brand considering the consumer's demands and the quality and efficiency of the company's operations. The proficiency in the development of brand-communication strategies and their most optimal implementation in a company's operations will make the developer's brand stand out compared to the competition and help establish a relationship of trust with loyal consumers and the mass media.

Keywords: Development of strategies. Competitive analysis. Environmental factors. Efficiency. Communication strategy.

Resumen

Recientemente la competencia en el mercado inmobiliario ha aumentado significativamente. Por lo tanto, la aplicación de estrategias de comunicación de marca permite crear un conjunto único de elementos y otros componentes de una marca teniendo en cuenta las demandas del consumidor y la calidad y eficiencia de las operaciones de la empresa. La competencia en el desarrollo de estrategias de comunicación de marca y su implementación más óptima en las operaciones de una empresa hará que la marca del desarrollador se destaque frente a la competencia y ayudará a establecer una relación de confianza con los consumidores leales y los medios de comunicación.

Palabras-clave: Desarrollo de estrategias. Análisis competitivo. Factores ambientales. Eficacia. Estrategia de comunicación.