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STRATEGIC MARKETING PLAN FOR AN ONLINE SERVICE
PROVIDER IN THE PROPERTY MANAGEMENT INDUSTRY

A Project
Presented to the
Faculty of
California State University,
San Bernardino

In Partial Fulfillment
of the Requirements for the Degree
Master of Business Administration

by
Ruchika Wijesinghe

December 2005

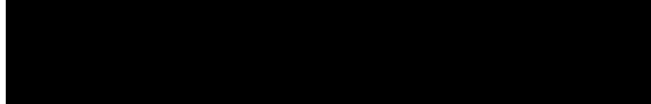
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ABSTRACT

This project outlines the development of a strategic marketing plan for a company offering online rent payment, apartment search and property management services to property owners, managers and tenants. The marketing plan was developed keeping the interest of all these customer segments in mind.

Information was gathered both from primary and secondary sources. A customer survey was carried out to determine: 1) Customers' attitude towards the company and its products and, 2) Customer satisfaction levels. Secondary information was used to understand the external and internal situation and the best marketing strategies for the company.

The results of the primary survey, and other data gathered through this project were instrumental in developing the Strategic Marketing Plan for 2006. The main objectives of the marketing plan are: 1) To increase the online rent payment customer base by 20%, 2) To increase awareness of the company products and services among the customers, 3) To attract 50% more visitors to the company website and 4) To retain 100% of the existing customer base. Marketing mix strategies are discussed to evaluate the most effective strategies for the company.

Furthermore this project outlines a detailed action plan and an evaluation and control mechanism for effective implementation of the said strategies. Successful implementation of this Strategic Marketing Plan would result in an increase in customers and hence higher revenues and profits, increased customer satisfaction levels and overall improved competitiveness for the company in this fast growing and aggressive online market environment.

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Special thanks go to Arun for his endless moral support and inspiration.

DEDICATION

To my parents

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CHAPTER ONE

BACKGROUND

Introduction

The subject company for this project is an online service provider for property owners/managers and their prospective and existing tenants. The company name has not been disclosed here for confidentiality reasons. The firm was established with the view that Internet innovation is going to define the future of the property management industry. It was incorporated in the year 2000 in California to provide apartment search and rent payment services for property owners /managers and their prospective and current tenants. The owner has over thirty years of experience in the real estate and property management industry. The company has developed ground-breaking software to cater to the online rent collection and rent-roll related needs of the property managers/owners, besides an innovative technical tool to efficiently carry out online apartment search.

The company has a customer base of over 8000 and is now expecting a rapid growth due to favorable online rankings by search engines including Google, Yahoo and Alexa and also because of the constant increase in

visitors to the website. Currently the company has a strong presence both on the west and the east coasts. However the management's goal is to be a full service nation-wide online service provider for property managers and tenants. With a strong management base, pioneering software, increasing cash flow and sound growth objectives a booming real estate market, the 10-member company is expected to grow rapidly in the near future. (Company president, personal communication)

Statement of Problem

As a small scale operation the company faces many challenges including:

- Loosely defined products and services and therefore a lack of focus within potential revenue generating streams
- Lack of defined processes and procedures in place
- Lack of a management information and reporting systems
- Unfocussed marketing and advertising efforts, and,
- High employee turnover and some lack of appropriate skills among employees.

The purpose of this project is to develop a marketing plan for the company for the year 2006.

More specifically the objectives of the projects are to:

- Determine who are the company's current customers
- Determine the company's future customers
- Determine the competitors in the market place
- Identify the company's strengths and external opportunities that can be capitalized for growth

Need for Study

Based on the above problems that exist with the company, the development of and implementation of a well thought out marketing plan would assist in achieving these objectives.

Scope and Limitations

Scope of this report is limited to a marketing plan for a single company for a twelve-month period, beginning January 1, 2006. This marketing plan will be in line with the company's 2006 business plan and its goal of "providing high value, high quality, and highly secure online services to the property management industry".

Methods and Procedures

Primary data was collected and secondary information was sourced from periodicals, journals and online resources. A customer survey was conducted to determine the customers' attitudes toward the company, and its products and services. This information will help the company to determine important attributes to attract and retain customers. In addition secondary sources that include internal and external information will be used.

Organization of the Study

The following is an outline of the Strategic Marketing Plan for the company.

Chapter One: This is an introduction to the study with an overview of the statement of the problem, purpose of the study, research questions, methodology and limitations.

Chapter Two: Situation Analysis. This includes industry analysis, environmental analysis, customer analysis, competitor analysis, SWOT analysis and current marketing mix.

Chapter Three: Results of the primary research.

Chapter Four: Marketing plan that describes marketing objectives, target market and comprehensive marketing mix strategy.

Chapter Five: Implementation and Conclusions.

CHAPTER TWO
SITUATIONAL ANALYSIS

Industry Overview

Industry Trends

US housing consists of about 120 million housing units of which approximately 30% are rental units (U.S. Census Bureau, 2004). During the past few years there has not been much growth in the housing units occupied by renters, but there has been a significant increase in the vacancy rate (U.S. Census Bureau, 2004). A recent study by the Harvard University, (Alexander et al., 2005) stated that the nation's affordable rental housing is rapidly shrinking. Additional rentals are occurring only at the upper end rent spectrum while heavy losses continue at the lower end. As a result, increasing numbers of lower-income renters are spending more than half of their incomes on housing at the sacrifice of other basic needs (Alexander et al., 2005).

According to Corkery (2005, p. 1) "The U.S. apartment market has been hurt by low mortgage rates that turned some would-be renters into homebuyers, a weak job market that reduced tenant demand, and oversupply in some areas". This has resulted in increased home ownership and hindered

the growth in the apartment market. But on the other hand, according to PMI Group Winter 2005 Risk Index, there is a 16.1% chance of an overall housing price decline in the top 50 metropolitan markets during the next 2 years (Opdyke, 2005, p. 2). The cities of Boston-Cambridge and Quincy, in Massachusetts and New Hampshire tops the list for the most risky housing markets while many Californian metropolitan areas are also within the top ten (Evans, 2005, p. 1).

According to the 2000 US Census, there were 85 million people occupying rented apartments and 36.6% of them were used by single persons with an average household size of 2.38. Further, over 50% of the rental units were occupied by people aged between 25 to 44 years (Census, 2000).

Students constitute a substantial portion of apartment renters in the US. According to the National Center for Educational Statistics there has been a significant shift in student housing patterns. Now college students are living off campus at a rate of 56 percent per year (Arbury & Hecht, 2004). Given that college enrollments are expected to increase by 13.2% from 2006 to 2012, the greatest increase will be among full-time students (Arbury & Hecht, 2004). Since full-time students

are those students that are most likely to seek rental housing, this projected increase will increase the demand for rentals.

Although in the past college enrollment had been male dominated, the share of female students has risen dramatically in the recent years (Niles, 2005). Today, there are more female students (56.3%) in college compared to 43.7% of males. Much of this increase is attributed to the returning adult females over the past decade (Niles, 2005). Graduate school applications and acceptances have also risen over the past several years (Steakley, 2005) and enrollments are expected to increase by 10.6% by the year 2012 (Arbury & Hecht, 2004).

According to the 1995 Property Owners and Managers Survey (POMS) (U.S Census 1995), properties of more than one housing unit (multi-family properties) were classified as less than five unit properties (2,236,024), five to 49 units complexes (459,263) and 50 or more apartments (59,577) (U.S Census 1995). More interestingly, Ghnaim and Mansfield (2005) reported, "The 40 million of US rental housing units generate a rental income of \$ 269 billion revenue per year, according to current estimates. But only one percent of this amount is now processed using payment cards" (p. 1).

Internet Usage by Tenants

As a retail channel, the benefits and limitations of the Internet to consumers have been extensively discussed and documented in both the popular press and academic journals (Hoffman et al., 1996). The Internet offers the reach for both social and business interaction and transactions (Koufaris et al., 2001).

Studies show that typical apartment residents are online and using the Internet in their apartment search (Lee, 2002, p. 4). In 2001, 56% of apartment searches involved the Internet. Some searches were totally online while others used printed sources such as apartment guides. But eventually a majority of those using printed sources eventually turned to the Internet to complete their search. This method of finding apartment housing seems more prevalent than ever before (Lee, 2002, p. 10).

More specifically, Nielsen NetRatings, reported that 39 percent of Americans used a search engine during January 2004 (Nielsen//NetRatings, 2004). Representing 76 percent of the active online U.S. population, these users spent nearly 40 minutes using search engines during the month (Nielsen//NetRatings, 2004).

Because of the popularity of Internet usage, 77% of all US apartment residents are connected to the Internet

either at home or at work, and a majority of them have a computer in their apartments (Lee, 2002). This is significantly higher than the national average. Additionally this group spends an average of one to four hours daily on their computers. Moreover one out of two either had a high-speed Internet connection or were planning to get one within a year. This Hence high speed Internet is particularly important as an amenity offered by housing rentals (Lee, 2002, p. 10).

Over the years, the Internet focus of apartment residents has steadily moved away from surfing and recreational activities towards life activities and conveniences (Willet & Witten, 2005). More interestingly, despite the dot.com downfall, online shopping and e-commerce continue to grow (Witten & Willet, 2005)

Most apartment residents use the Internet for shopping, accessing information about social and community events, online banking and utility payments, etc. They can also benefit from the added conveniences of online rent payments, service requests, policies and enhanced communication. These value added services would add a convenience factor in the lives of residents since they won't have to worry about physical visits to the leasing offices or the routine mailing process, especially because

many people work long hours or travel frequently and are not at home during the leasing office hours (Witten & Willet, 2005). Today, statistics repeatedly show that the largest controllable factors in lease renewal are perceived services that a resident received from the community staff and whether those services met their expectations (Evans, 2005).

Demand for Online Rent Collection Services

In surveys conducted by the National Multi- Housing Council, property managers ranked online rent collection as one of the primary capabilities they wished added in the next round of software upgrades. Among the large apartment firms, expenditures in internet-based marketing has jumped from the bare-minimum to more than 25% (Willet & Witten, 2005).

Yet despite the worldwide explosion of online banking and electronic bill paying, growth has been uneven at best. Today, approximately 44 percent of all U.S. Internet users regularly check their bank statements online. (Dash, 2005).

However, data security is still a major concern among on-line consumers that has inhibited property management companies from implementing these services to residents, in spite of fraud protection guarantees from credit-card

firms and long-standing browser encryption standards (Fest, 2005). A recent DoubleClick study found that consumers abandoned \$5 worth of goods for every \$1 spent due to their reluctance to have their card information stored by merchants (Fest, 2005). In an effort to combat fraud, identity theft and other security issues, American Express, Discover, MasterCard, Visa and others created the Payment Card Industry (PCI) data security standard (Bednarz, 2005). PCI consists of 12 technology requirements for securing networks and applications, protecting cardholder data, maintaining a vulnerability management program, and regularly validating compliance via a third-party assessment (Bednarz, 2005).

In a recent study conducted by The Clearing House, nearly 38% of large-revenue companies and 8 - 10% of small and mid-revenue ones experienced unauthorized debits in the six months preceding the study (Item Processing Report, 2003). Furthermore, Web-based and telephone-initiated transactions also provide an additional venue for fraud and misuse of the system (Item Processing Report, 2003).

The Electronic Payments Network (EPN) announced that it is taking proactive steps to reduce fraudulent activity in the ACH system (Item Processing Report, 2003). With its

Early Warning Fraud Detection Reporting Service, EPN gives financial institutions the first real weapon against the increasing number of incidents of fraud in the ACH network (Item Processing Report, 2003).

Company Analysis

During the last five years, the company has transformed itself into a market driven, customer focused, employee-centered, technological organization that values innovation, quality service, customer satisfaction, teamwork, results delivery and employee integrity (Company president, personal communication, June 6, 2005).

Product

The current services provided by the company are as follows:

Online Rent Payment. The core service of the company is an online rent payment system. Tenants can pay their rents by credit card or checking account by using this rent payment system. At the same time property managers and owners can manage their rent collections online. This service uses the Federal Reserve's Automatic Clearinghouse (FedACH) system, the same federal system that is used for other money transfers such as company payrolls, accounts payable/receivable systems, insurance company premium

payment systems, utility company payment programs and others. Property managers and owners who subscribe to this automated service have the benefit of the ability to access the FedACH system. Property owners/managers typically pay the bill for automated monthly payment services. However the tenants may have to pay a service fee each time they use this flexible payment service. (Company web site, 2005)

Property Management Software Services. Along with the online rent payment service, the company provides software services that help manage other aspects of the property rental and facilities maintenance. These include adding/removing properties, assigning managers, setting up charges, managing tenant units and setting up rent-rolls. (Company web site, 2005)

Apartment Search. The company also provides apartments search service for apartment seekers and apartment listing service for managers and owners. This service makes apartment search convenient for the apartment seekers, while providing additional exposure to the property managers' vacant units.

In areas where demand for apartments exceeds the vacancy rate, the company's search services would primarily be utilized by and focused towards apartment

seekers. This is so because property managers can easily fill-up the units so they don't need to make any extra effort to list the apartments. On the other hand in areas where there's a high vacancy rate, property managers are usually willing to list their apartments online as a measure of attracting more tenants, and hence the prime focus of the company's marketing strategy should be aimed towards these managers (Company web site, 2005).

Price

Currently the company follows a penetration pricing strategy to maximize their market share. Also the company has introduced innovative discount models that better meet the needs of the intended market. To attract traffic to the website, the company currently offers apartment search service to the general public free of charge (Company president, personal communication, June 6, 2005).

Promotion Mix

Being an Internet based company; a 100% of the promotional budget is spent on online promotional strategies. The company carries out 'pay per click' advertising with main search engines such as Google and yahoo (Company president, personal communication, June 6, 2005). Also various search engine optimization techniques are in place. Search engine optimization (SEO) is a

collection of various techniques that place a web site rank higher in Search Engine Results Page's (Wilson, 2000). This is a long process, which involves keyword selection, HTML source code (Hyperlinks, Meta tags, Alt tags...) configuration, content (all "visible" text of web pages) optimization and restructure of the whole web site (Wilson, 2000).

Place

The company uses the Internet distribution methods, "Direct-to Consumer Online Distribution" and "Indirect Distribution Channel" (Company president, personal communication, June 6, 2005). The Direct-to-consumer online distribution is based on the concept that the Internet is a single channel and the use of intermediaries is non-existent (Overby & Min, 2000). Indirect online distribution channels allow companys to work with other online affiliate companies to resell products and promote brand awareness (Overby & Min, 2000).

Customer Analysis

According to management, the primary target market for the company is property owners of small and medium size apartment complexes (Company president, personal communication, June 6, 2005). Major holding companies and

management companies are also targeted for partnership approaches to the service. These main customer segments can be sub-categorized and analyzed according to their needs and motivations as seen in Table 1.

Competitor Analysis

There are three strategic groups of competitors namely, 1) apartment search companies, 2) online-rent payment companies, and 3) property management solution providers (Company president, personal communication, June 6, 2005). As shown in Table 2, it is apparent that this is a highly fragmented market with many players.

In the recent past, consolidation between these companies established a stronger market. For example the merger between erentpayer.com and rentpyment.com (rentpayment.com, 2005) as well as the acquisition of rent.com by e-bay were significant consolidation milestones in the industry (Rousseau, 2004). Currently rent.com offers only vacancy search related services (rent.com, 2005). EBay Inc. will be purchasing VeriSign Inc.'s online payment business to expand its Web-based payment services (Wall Street Journal, 2005).

Another strong player in the online vacancy search industry is apartment.com, which has affiliations with

Table 1. Customer Segments

Customer Segments	Description	Needs & Motivation
Small & Medium size property owners	Small 1-10 units Medium 10 - 100 units	<ul style="list-style-type: none"> * Managing the properties, because these owners do not have a separate management company * Reducing administration cost * Effective rent collection * Improved service level to tenants
Major holding & management companies	More than 100 units	<ul style="list-style-type: none"> * Availability of 24 hour web interface * Additional payment option for tenants via own website or national website * Filling vacancies promptly * Improved service level to tenants
Property owners of school housing	Private property managers for off-campus housing	<ul style="list-style-type: none"> * Effective rent collection * Filling vacancies
Tenants		
General	Age between 25 years to 55 years, with Avg. income above national average of \$ 43,500	<ul style="list-style-type: none"> * Convenient payment method * Vacancy search * Electronic 'move in'
Students	College & graduate students with avg. age between 20 to 35 years. Majority are female and Parents are involved with the apartment decision	<ul style="list-style-type: none"> * Credit card payments allow them to pay on time even when there's a cash flow problem * Parents can conveniently pay on-behalf of the children remotely and can have full control of the payment

over 170 newspapers across the country (apartment.com, 2005). On the other hand, Apartmentguide.com has backing from its parent company that is a key player in print media to publish print version of apartment search services (Apartmentguide.com, 2005). These companies invest in search engine optimization and other online marketing tools (Google, Yahoo search, 2005) as well as utilize traditional print apartment guide magazines and other methods to aggressively market their services.

There are two types of direct competitors in the online rent payment market; 1) Online rent payment software providers for individual websites (www.propertyolutions.com, 2005), and 2) Online rent payment software providers via a common website (www.rentpayment.com, 2005). The online rent payment companies do not invest in search engine optimization and hence the online rankings are very low (Alexa.com web site, 2005). However their strategy is to reach local target property owners and managers to initiate and promote low cost services (www.propertyolutions.com, www.rentpayment.com, 2005).

Table 2. Competitor Categories

Category	Apartment Search	Online-rent payment	Property management solution
Main Competitors	www.rent.com www.apartment.com www.apartmentguide.com	www.property-solutions.com, www.rentpayment.com	Yardi Sage Timberline Tenant file
Products/ Services	Verified vacancy listing for renters, property owners and managers. Apartment Listings for apartment seekers	Month-by-month electronic payments, automatic monthly rental payments, moving payments Online, phone, and fax renter payment options	Completing lease applications, paying rent and submitting service requests by residents online
Price	Diverse pricing models. Many companies charge a premium price for contact information of properties and confirmed vacancies. Also for featured listings	Standard pricing model with set up and transaction fees	Customized pricing models with initial fee and subscription
Promotion Mix	Search Engine Optimization Banner advertising with search engines Pay per click with search engines Off line marketing through apartment magazines, sign boards, direct marketing	Personal selling, Direct Marketing	Personal selling Direct Marketing
Distribution	Direct selling through company sales force and online inquiries Reselling through other websites	Direct selling through company telemarketers	Direct selling through company telemarketers

Strengths, Weaknesses, Opportunities, and Threats Analysis

The strengths, weaknesses, opportunities and threats were analyzed to identify the current internal situation as well as to identify the external threats and opportunities.

Strengths

- The company is managed by a professional team which has extensive experience in property management and real estate industry
- One of the first companies in the online rent collection market, so it does have the early mover advantage
- A proprietary software with unique features which gives it a major competitive advantage over competitors
- The company provides both online rent payment services and apartment search services
- Website has favorable rankings by search engines such as Google, Yahoo and Alexa

Weaknesses

- Lack of awareness of long-term company vision and goals among the employees. Although the

senior management has clear goals, they are not communicated to the employees adequately

- Lack of an adequate management information and reporting system: There is no major emphasis on management reporting system and all the information is produced on request only. This could result in mismanagement of company resources and opportunities in the future
- Products and services are loosely defined and therefore there is a lack of focus with the potential revenue generating streams
- Processes and procedures are not clearly defined: As a service company it is very important to have efficient processes and procedures to cater to the customers
- Marketing and advertising efforts are not focused
- High employee turnover

Opportunities

- Growing demand for Internet based software by property owners and managers
- Increased usage of Internet payment methods by tenants

- Increased vacancy rates in the US have led to a demand for apartment search companies
- Rising demand for off-campus housing by students
- Huge untapped online rent collection via credit cards
- Increasing real estate prices, resulting in an increasing demand for rental housing

Threats

- Consolidation of competitors with similar or related services (e.g. E-bay acquired Rent.com. E-rentpayer.com merged with rentpayment.com)
- Electronic payment methods introduced by credit card companies and banks and credit unions
- Low mortgage rates are decreasing demand for rental apartments
- Low barriers to entry for future competitors

CHAPTER THREE

METHODOLOGY AND FINDINGS

A customer survey was conducted to determine customers' attitudes toward the company and satisfaction levels towards its products and services. The instrument was designed based on the one used by Spiro, (2001) to assess members' attitudes regarding a Community Credit Union and its products and services.

Accordingly, the researcher used a five point modified Likert scale from 1) Extremely negative to 5) Extremely positive. To measure the level of satisfaction towards the company services, a five point modified Likert scale ranging from not at all satisfied to very satisfied was used. As part of the development of the final instrument, the researcher included questions to measure satisfaction towards the website originally developed by J.E. Tang, T. Tang, and Wang, (2001). Questions also included rating the importance of various attitudes regarding the company's products and services. A five point modified Likert scale ranging from not at all important to very important was used. Moreover some of the variables were modified to suit the needs of the company management; however, the instrument was unaffected by

these changes. Furthermore several demographic questions were included for categorization purposes (Appendix A).

Sample

The population was the company's client base of 8,532 that live in various parts of the country. A random sample of 350 customers was chosen to represent two main groups, property managers/owners (80) and tenants (270). The survey was created online using a tool available from keysurvey.com. An e-mail notification was sent to customers requesting participation in this survey and indicating the website address of the survey. A total of 58 surveys were completed, yielding a 16.5% response rate among these groups (Appendix B). The data was analyzed using measures of central tendency.

Characteristic of Respondents

Demographic characteristics of respondents are classified into two groups as property owners/ managers and Tenants (Table 3).

According to the survey results, 29.3% of overall respondents were property owners or managers and over half (58.8%) of them were male. Sixty five percent of the group was above 35 years of age and had high school degrees or

Table 3. Demographic Characteristics of Respondents

(n = 58) Variable	Property Owners/Managers (n = 17)		Tenants (n = 41)	
	Frequency	Percent	Frequency	Percent
Gender				
Male	10	58.8	22	53.7
Female	7	41.2	19	46.3
Age				
18-24	1	5.9	14	34.1
25-34	5	29.4	13	31.7
35-44	7	41.2	6	14.6
45-54	4	23.5	5	12.2
Above 55	0	0	3	7.3
Annual household Income				
Below 35,000	0	0	11	26.8
35,000-49,999	6	35.3	9	22.0
50,000-74,999	5	29.5	10	24.4
75,000-99,999	3	17.6	9	22.0
100,000 -150,000	3	17.6	2	4.9
Occupation				
Property manager/owner	17	100	0	0
Business Person/Merchant	0	0	7	17.1
Professional	0	0	9	22.0
Administrative support, including clerical	0	0	8	19.5
Executive, administrative, and managerial	0	0	3	7.3
Self Employed	0	0	2	4.9
Student	0	0	9	22.0
Other	0	0	3	7.2
Education				
Less than high school	3	17.6	4	9.8
High school graduate	5	29.4	6	14.6
Some college or vocational	6	35.3	15	36.6
College graduate	3	17.6	13	31.7
Graduate or higher	0	0	3	7.3
Ethnicity				
African American	4	23.5	6	14.6
Asian/Pacific Islander	1	5.9	4	9.8
Hispanic/Latino	5	29.4	11	26.8
Other Asian	0	0	3	7.3
White Caucasian	7	41.2	15	36.6
Other	0	0	2	4.8

some college or vocational training with annual income between \$35,000 to \$74,999.

The remainder (70.7%) of respondents was tenants. Within this group the gender distribution was almost equal with 53.7% male and 46.3% female and approximately 66% were under 35 years of age. Additionally, about 76% of the tenants had some college or vocational training, college degrees or higher. Annual income of this group was more or less evenly distributed in each income category below \$99,999. The results showed that 17.1% were businesspersons/merchants, 22% were professionals and 19.5% were administrative support staff, while 22% were students.

Findings

Out of the property owners/managers who responded, 64.7% were using online rent collection services and 35.3% were using apartment-listing services. Survey results also showed that 65.9% of tenants were using the apartment search service and 34.1% were using online rent payment services.

Of the property owners/managers who responded, 58.8% were very satisfied or satisfied with the service provided by the company 35% (Table 4). On the other hand, of the

Table 4. Overall Satisfaction Level

	Not at all Satisfied	Dissatisfied	Neither Satisfied not dissatisfied	Satisfied	Very Satisfied
Property Owners/Managers (Percent)	0	5.9	35.3	52.9	5.9
Tenants (Percent)	2.4	9.8	56.1	26.8	4.9

tenants who responded, 56.1% were neither satisfied nor dissatisfied. This indicates that a majority of the group was indifferent to the company services (Table 4).

Respondents were asked to indicate their level of importance to some attributes regarding usage of company services. For the property owners/managers, security and safety of the website (82.3%) and customer care (82.3%) were the most important factors. Seventy six percent stated that the cost of the service is important or very important while 70% stated that the reputation is very important or important (Table 3).

On the other hand, less than half the tenants (43.9%) indicated that reputation was an important or very important factor while 46.3% were indifferent. Cost of the service was un-important or not at all important to 29.3% them and 36.6% were indifferent. Fifty eight percent were indifferent to the security and safety of the website. Finally 43% percent of respondents were indifferent to

customer care while 34% indicated it is important (Table 5).

Table 5. Important Attributes Regarding using Company Services (Percentages)

Attribute	Customer Group	Not at all Important	Un important	Neither important no unimportant	Important	Very important
Reputation	Property Owners	0	11.8	17.6	52.9	17.7
	Tenants	7.3	2.4	46.3	31.7	12.3
Cost of service	Property Owners	0	5.9	17.6	58.8	17.7
	Tenants	9.8	19.5	36.6	29.3	4.8
Security & Safety	Property Owners	0	5.9	11.8	58.8	23.5
	Tenants	2.4	7.3	58.5	24.4	7.4
Customer care	Property Owners	0	11.8	5.9	52.9	29.4
	Tenants	2.4	19.5	43.9	22.0	12.2

Respondents were also asked to rate the level of satisfaction to some factors on a scale of 1 to 5. For property owners/managers were most satisfied with value for the price (64.7%) quality (64.7%) and security and safety of the website (64.7%). Over half (58.8%) of the respondent property owners and managers were satisfied with the usage experience and approximately half (47.1%) were satisfied with customer care service and flexibility of services (Table 6).

Regarding tenants more than half (53.7%, 56.1% and 61%) indicated that they were neither satisfied nor dissatisfied with security and safety, customer care and flexibility of terms. These respondents were satisfied with value for the price (48.8%) and usage experience (41.5%).

Table 6. Satisfaction towards Company Services
(Percentages)

Factor	Customer Group	Not at all Satisfied	Un Satisfied	Neither Satisfied nor dissatisfied	Satisfied	Very Satisfied
Value for the price	Property Owners	11.8	5.9	17.6	52.9	11.8
	Tenants	2.4	9.8	39.0	34.1	14.7
Quality	Property Owners	0	0	35.3	58.8	5.9
	Tenants	2.4	12.2	48.8	36.6	0
Usage Experience	Property Owners	0	17.7	23.5	52.9	5.9
	Tenants	2.4	17.1	39.0	36.6	4.9
Security & Safety	Property Owners	0	11.8	23.5	58.8	5.9
	Tenants	2.4	9.8	53.7	31.7	2.4
Customer care	Property Owners	5.9	17.6	29.4	41.2	5.9
	Tenants	2.4	9.8	56.1	31.7	0
Flexibility of term	Property Owners	5.9	11.7	35.3	47.1	0
	Tenants	0	4.9	61.0	26.8	7.3

Respondents were asked to rate the level of satisfaction regarding the website for selected characteristics or factors on a scale of 1 to 5. Over half

(53.3% and 58.5%) of the property owners/managers and tenants respectively, were satisfied with the presentation of the website. Further, forty seven percent of the property owners/managers and 41% of tenants were satisfied with the speed of the web site. Least satisfied factor for property owners/ managers was the navigation of the website (29.4%), while the most satisfied factor was information about products and services (82.4%). The least satisfied factor for tenants was availability of other resources (36.6%) and most satisfied factor was overall presentation (58.5%) of the website (Table 7).

Table 7. Satisfaction towards Company Website
(Percentages)

Factor	Customer Group	Not at all Satisfied	Un Satisfied	Neither Satisfied nor dissatisfied	Satisfied	Very Satisfied
Overall presentation	Property Owners	20.0	0	26.7	26.7	26.6
	Tenants	7.3	4.9	29.3	46.3	12.2
Speed	Property Owners	0	17.6	35.3	41.2	5.9
	Tenants	2.4	17.1	39.0	36.6	4.9
Information about the products & Services	Property Owners	0	5.9	11.8	47.1	35.2
	Tenants	2.4	17.1	24.4	36.6	19.5
Navigation of the web site	Property Owners	0	5.9	64.7	29.4	0
	Tenants	2.4	17.1	34.1	41.5	4.9
Availability of other resources	Property Owners	0	0	52.9	41.2	5.9
	Tenants	2.4	12.2	48.8	36.6	0

When asked if the respondent would recommend company services to someone else, 70.6% of the property owners/managers and 53.7% of tenants said yes.

CHAPTER FOUR

Marketing Plan

Marketing Objectives

The following are the prime marketing objectives of the company for 2006:

- Increase the online rent payment customers by 20% in one year,
- Increase knowledge and benefits of the company products and services among customers in one year,
- Attract 50% more visitors to the company website in one year, and
- Retain 100% of the existing customer base

Target Market

The target market of the company would continue to be residents of the continental United States and can be classified into several groups.

- Small & medium size property owners having 20 to 100 unit properties,
- Major holding & management companies who own and/or manage properties over 100 units,

- Property managers of student housing on and around schools and universities,
- Tenants and apartment seekers: both male and female in the age group of 18-35 with an annual income between \$35,000 to \$100,000
- Affiliate Web sites with related services that can re-sell company services

Comprehensive Marketing Mix Strategy

Product

The online shopping/buying environment is not a tangible experience. This creates a barrier between the company and its customer. Since customers deserve a quick and concise transaction (Foster, 1999), the company needs to implement the proper technology and procedures to assure that this barrier is minimized. For instance, providing actual pictures of apartments allows customers to get a realistic feel of the location, spaces, and aesthetics. A web site with high visual content reduces the perceived risk, which can tremendously help build the customer base.

Similarly customer care hotlines can help customers make quick decisions, by providing prompt access to relevant information.

Moreover the company's product offering needs to be customized towards the needs of property owners, managers and tenants. For this purpose, the company can introduce product packages that cater to the needs and motives of the different customer segments.

Product bundling, or making a group of similar products and services, thereby providing convenience and/or increasing perceived value, is a common methodology employed by numerous companies to market their products and services (Chen, 1997). The company could package apartment search services with online rent payment to provide one-stop shopping convenience for its existing customers and to acquire new customers. Property managers and owners would definitely appreciate the resulting simplification of apartment leasing, deposit collection, monthly rent collection and billing history monitoring of all tenants in one place. Also apartment seekers/tenants can conveniently search for apartments, sign up for a lease, pay deposits and subsequently pay monthly rents with one service.

Price

There are numerous methods to price a product or service. Two of the typical pricing strategies employed by companies are skimming and penetration (Holden et al.

2002). Skimming pricing is charging a high price when the product is relatively new, in hope of making more profits and maintaining the image. Penetration pricing is deployed to capture a large market share usually by pricing its products lower than competitors (Holden et al. 2002).

Currently the company is following a penetration pricing strategy to increase market share. However, penetration pricing could be detrimental as it establishes long-term low price expectations for the product and image preconception for the brand and company (Holden et al. 2002). This makes it difficult to eventually raise prices.

Alternatively the company can consider price bundling option. Price bundling, is packaging products/services together for a single price (Kurtz, 1998). This gives the customers an actual/perceived value over buying the same products/services individually. For example, a discount on combined prices can be offered to motivate property owners and managers to buy a bundle of apartment listing services.

Promotion

Promotion is an important part when selling products. It is essential for the company to communicate the values and benefits of its products and services to the customers. Moreover the company needs to clearly identify

its unique position regarding the target market. This 'positioning' will focus on conveying product value to the target market, resulting in clear brand image for the company. This is one of the key facets in acquiring and retaining customers and driving traffic to the website. The company's brand should be perceived as high quality and a package of highly secured value added online services, which bring convenience to the property owners, managers and tenants.

The primary value to the customer by use of the company's services is 'convenience'. For example, property owners and managers get their apartments listed for lease and are offered online rent payment as an amenity to manage their accounts conveniently and get payments on time. On the other hand, apartment seekers and tenants get the opportunity to enjoy hassle free search process and online rent payment, ability to use credit cards to pay the rents and all this from the convenience of their homes. This convenience would actually get enhanced further with the use of state of the art technology and increased security and safety of online payments. This is the primary message that will be communicated to the target market.

The company can employ a variety of strategies to drive web traffic, including search engine strategies, linking strategies, viral strategies, E-mail strategies, paid advertising strategies and traditional promotional strategies (Wilson, 2000). When developing a promotional plan, the company should carefully map out the strategies that are appropriate for the web site and budget.

Search Engine Strategies. One of the biggest problems for online companies is the inability of customers to find their web page. Obviously this creates a barrier in achieving increased sales. The current technology of search engines, such as Yahoo and Excite, are very broad in nature (Mardesich, 1999). When looking for a specific company it will bring up a vast variety of topics. It takes a while to narrow down the possible entries to find the intended company (Mardesich, 1999).

Reducing the time spent looking for a web site can increase the satisfaction of the customers. There are three types of strategies for companies to improve search engine responsiveness towards their company or its products and services: 1) Pure search engine optimization, 2) Pay-per-click search engines, and 3) Keyword buys (Wilson, 2000).

Pure search engine optimization involves matching "targeted keywords" in domain names, "META tags" and content of the web site. Pay-per-click is a marketing tactic paid for placement. Search engines like Overture.com offer advertisers paid placement in the top few results for various keywords. Advertisers bid on the amount they are willing to pay per click for traffic from the placement. Another way to increase targeted site traffic is to pay for keyword buys. This tactic places an advertisement on the results page for various keywords. For example, the company can pay for key words such as "apartment" and "rent" to get better search results. Pure search engine optimization and pay-per-click search engines would be the best strategies for the company.

Linking Strategies. Another possible promotional vehicle is using hyperlinks (Wehling, 1996). Hyperlinks allow a direct passage from another web site. This makes it very easy to find a particular web site. Hyperlinks are usually most efficient when implemented on a web site of similar material. Many search engines count the number of links to the web pages, as well as the content of those pages, to measure the quality of the site. The idea is that the popularity of the web site with linkers is indicative of quality content. The other, more easily

understood advantage of linking is the increase in traffic it can generate. This will be a low cost marketing strategy, which would best suit the company needs.

Viral Strategies. Viral strategies enable the company to "encourage others to carry the company marketing message, using their own network of relationships and preferably their own resources" (Wilson, 2000, p. 3). Three of the most common forms of viral marketing are word-of-mouth, pass-it-on, and service-based. Word-of-mouth strategies are most commonly implemented via the "recommend to a friend" form. Viral marketing creates a snowball effect that allows the original sender to reach many people within short time duration (Low, 2002). Service-based viral marketing is perhaps the most widely recognized viral marketing form where the company includes its URL on the bottom of the E-mail messages sent out to the customers (Low, 2002). The company can implement a "recommend to a friend" form to encourage more referrals.

E-mail Marketing. E-mail publishing is "primarily a way to conserve the people who have shown some interest in the company business by coming to the website or responding to one of the offers" (Wilson, 2000, p. 4). E-mail publishing is a good way to build trust, because consumers rely on the site for consistent, valuable

information. This trust builds enhanced brand-retention with customers, because "as long as the information is useful and of good quality, company will build credibility and a loyal customer base" (Rickman, 2001, p. 1). Therefore e-mail publishing would be a good strategy to implement.

Paid Online Advertising Strategies. There are many advertising options available, including, banner ads, paid listings in portal sites, pay-per-click links, pay-per-sale advertising, paid ads in targeted e-mail newsletters, and opt-in e-mail advertising (Wilson, 2000, p. 5-7). Banner ads, usually sold on a CPM (cost per thousand page views), are animated and linked graphic ads that appear at the top of a commercial web page (Wilson, 2000, p. 5). Another way to get noticed is by paying for a listing under a specific category in a portal site. Pay-per-click advertisers are paid based on the amount of traffic they generate, regardless of the resulting sales or desired actions. Pay-per-action advertisers are only paid when sales or subscriptions are generated. But since most paid advertising means require considerable planning and large budgets, it would be best for the company at this stage to push paid listings in portal sites such as yahoo and MSN to increase exposure.

Traditional Promotional Strategies. The company can employ traditional promotional methods along with the online strategies. Including the web site name and address on stationary, cards, brochures and all collateral material is very important (Carlton & Chevalier, 2001). Also the company can use traditional media for promotions. Having display or classified advertising in trade journals, newspapers and yellow pages is an effective way to promote the services and the web site. Other traditional media such as radio, TV and billboards can be used to promote websites, especially in a local market to drive customers to the site (Carlton & Chevalier, 2001). Radio advertising and display or classified advertising in trade journals, newspapers, school publications and yellow pages would best suit current needs of the company. Also displaying the web site address in all collateral materials is essential.

Place

Place or distribution channels have been viewed as a strategic asset and channel design has been recognized as a key to successful competition (Foster, 1999). Channels for distribution of goods in the online environment generally move from the more complex, two-and three-level channel systems to zero-and one-level channels (Kotler et

al., 1999). For example, the company can sell its products through the web site, without any involvement of another party. The whole process can be completed online within a matter of minutes.

However, this rationalization of business channels has invoked a new period of intermediation. Overby and Min (2000) noted that the phenomena of disintermediation and the reconstruction of the distribution channels through replacing physical intermediaries with electronic intermediaries have provided the capacity for identification of a new business structure through managed supply chain. The introduction of technological solutions to distribution channel management has been premised on the dual benefits of cost cutting and customization, but it is actually customization that has stemmed the flow of disintermediation in e-marketing distribution. As e-businesses have cut out the middleman in the distribution channel, they have created a need in niche markets and special interest areas for tailored solutions to specific distribution flows. This is probably what contributed to the advent of e-marketing intermediaries, often described in technological literature as 'infomediaries' (Overby, Min, 2000).

For example, affiliate marketing is an on-line distribution model that can have tremendous rewards for the company. A company can identify other websites that appeal to its targeted audience and forge alliances that encourage those websites to sell its products in return for a percentage of the sales (Masland, 2001). Rather than being a direct zero-level or one-level distribution channel, the e-marketing distribution mechanism is a communication channel that facilitates distribution (Masland, 2001). Accordingly, the company can use its website as a direct channel to reach customers and affiliate networks to reach customers indirectly.

CHAPTER FIVE
IMPLEMENTATION AND CONCLUSIONS

Implementation

Marketing Organization

The company's current products and services are loosely defined and therefore it would require extensive customization to match customer needs. Consequently, the marketing function needs to be organized by customer segments. This will allow the company to focus its marketing efforts exclusively on the needs and specifications of each target customer segment. The company's marketing efforts will be organized around the following customer segments: (1) Small and Medium size property owners, (2) Major holding and management companies, (3) Property managers of student housing, (4) Apartment seekers and tenants, and (5) Affiliates.

Each group will be headed by a sales manager who will report to the Marketing and Sales Director. Each group is responsible for marketing of the company's products within their customer segment. In addition, each group will have full decision-making authority that represents a shift from the current highly centralized management hierarchy.

Frontline sales people will be empowered to make decisions that will better satisfy the company's customers.

These changes in marketing organization will enable the company to be more creative and flexible in meeting customers' needs. Likewise, these changes will overcome the current lack of diversification in the company's product offering and customer base. Finally, this new marketing organization will provide a better opportunity to monitor the activities of its competitors.

Action Plan

Based on the situational analysis, primary research results marketing objectives and the marketing mix strategies, the following action plan has been developed.

- 1) Increase the online rent payment customers by 20% in one year:
 - Customize the product and services to cater to the needs of each segment,
 - Bundle online rent payment services with apartment search services to create more value for the customers, and
 - Bundle pricing by providing discounts to customers that buy two or more products at the same time.

- 2) Increase knowledge and benefits of the company products and services among customers in one year:
- Promote the values and benefits of the company's services to the customers through the promotional mix,
 - Provide educational articles in industry related magazines, create an online version of the article in the website and send the information to customers via e-mail, and
 - Participate in trade shows.
- 3) Attract 50% more visitors to the company website in one year:
- Generate key words for web search,
 - Optimize the web pages by adjusting the content, meta tags and titles,
 - Grow inbound links by linking with complementary businesses and industry associations,
 - Buy guaranteed search engine listings through the purchase of key words, and
 - Collaborate with other related websites for affiliate marketing.

4) Retain 100% of the existing customer base for the next year:

- Establish and implement improved service performance standards and delivery systems,
- Establish routine evaluation procedures during implementation of these systems,
- Provide service training and product knowledge to all customers,
- Monitor and follow up customer complaints,
- Create online help procedures,
- Carry out e-mail campaigns to maintain an ongoing relationship with existing customers, and
- Create an employee manual for maintaining consistency in delivery of services to customers

Evaluation and Control

To analyze the effectiveness of the company's marketing plan, it is necessary to compare its actual performance with planned objectives. To facilitate this analysis, monitoring procedures should be developed for various activities required to bring the marketing plan to fruition. Listed below are some control measures that the company can employ to evaluate each objective:

- 1) Increase the online rent payment customers by 20% in one year:
 - Sales per customer segment,
 - Sales per geographical area,
 - Sales per package,
 - Sales per sales person
- 2) Increase knowledge and benefits of the company products and services among customers in one year:
 - Number of enquiries for the product/service
 - Number of visitors to promotion events
 - Number of e-mails sent
 - Number of articles published
- 3) Attract 50% more visitors to the company website in one year:
 - Number of hits or visitors to site
 - Number of e-mail addresses collected
 - Number of inbound links to the site
- 4) Retain 100% of the existing customer base for the next year:
 - Feedback from customers satisfaction surveys
 - Service levels of the customer care, product and services and all aspect of the company operations

- Customer complaints as a percentage of the existing customer base
- Customer complaints for different regions

Conclusion

According to the primary survey, the company customers are primarily male, below 34 years of age with some vocational training, college and /or graduate degrees. Majority of them have annual income ranging from \$35,000 to \$99,999. A third of the customers are property owners and managers with the rest of the customers categorized as business persons/merchants, professionals and administrative support staff categories. A significant percentage of the customer base is students.

When looking at the market trends and future growth potential it can be concluded that the student population is a lucrative customer segment as along with the small and medium size property managers. Furthermore there are three strategic groups of competitors namely apartment search companies, online-rent payment companies and property management solution providers. Main competitors in the apartment search market are www.rent.com, www.apartment.com and www.apartmentguide.com while main competitors in the online rent payment market are

www.propertyolutions.com, www.rentpayment.com. Yardi, Sage Timberline and Tenant file are the strongest players in the property management software market.

SWOT analysis for the company indicated that the main strengths of the company were early entrance into the online rent payment market and the extensive experience with real estate management and the proprietary software with unique features. These strengths coupled with the opportunities in the market such as the growing internet usage among apartment residents, rising demand for off-campus student housing and the untapped online rent collection market would give immense growth potential for the company.

Implementation plan focuses on organizing the marketing function and detailing the marketing activities. The evaluation and control measures will ensure the effective implementation of the marketing plan to achieve the set objectives.

APPENDIX A
QUESTIONNAIRE

September 17, 2005

Dear Valued Customer:

We are constantly looking for ways to improve the quality of our products and services. To do that, we need to know what you think.

We'd really appreciate it if you would take just a few minutes to respond to the handful of questions by clicking the link below. As a valued customer, how you rate our work is the most important information we can get. Please help us do the job you deserve - the **best** possible!

Take a quick survey at www.xxxxxxxx.com

Sincerely,

President

Customer Survey

Thank you for choosing our services. Please help us serve you better by taking a couple of minutes to tell us about the service that you have received so far. We appreciate your business and want to make sure we meet your expectations.

Your participation is completely voluntary. The information you provide is confidential and will be used only to evaluate our products and services.

Part 1:

- 1) What products do you use at our company?
 1. Apartment search
 2. Apartment listings
 3. Online rent payment
 4. Online rent collection
- 2) What is your overall satisfaction with the company's products & services?
 1. Very satisfied
 2. Satisfied
 3. Neither satisfied nor dissatisfied
 4. Dissatisfied
 5. Very Dissatisfied
- 3) How important to you is each of the following characteristics or factors when using tenant plus services? Please use a scale of 1 to 5, with 1 for "not at all important" and 5 for "very important".

Please check the number that best represents your response for the following criteria:

	Not at all important	Unimportant	Neither important nor unimportant	Important	Very Important
Reputation	1	2	3	4	5
Cost of Service	1	2	3	4	5
Security and safety	1	2	3	4	5
Customer care service	1	2	3	4	5

- 4) How satisfied are you with our products and services in the following area? Please use a scale of 1 to 5, with 1 for "not at all satisfied" and 5 for "very satisfied".

Please check the number that best represents your response for the following criteria:

	Not at all satisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Very Satisfied
Value for the price	1	2	3	4	5
Quality	1	2	3	4	5
Usage experience	1	2	3	4	5
Security and safety	1	2	3	4	5
Customer care service	1	2	3	4	5
Flexibility of terms	1	2	3	4	5

- 5) How satisfied are you with of the following characteristics of our website? Please use a scale of 1 to 5, with 1 for "not at all satisfied" and 5 for "very satisfied".

Please circle the number that best represents your response for the following criteria:

	Not at all satisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Very Satisfied
Overall Presentation	1	2	3	4	5
Speed	1	2	3	4	5
Information about products and services	1	2	3	4	5
Navigation of Website	1	2	3	4	5
Availability of other resources	1	2	3	4	5

- 6) Would you recommend our products & services to someone else?
 1. Yes 2. No 3. Not sure

Part 2: Now please tell us about you.

This information will be confidential and only used for categorization purposes.

- 7) Gender
1. Male
 2. Female
- 8) In which of the following age group would you place your self?
1. 18 to 24
 2. 25 to 34
 3. 35 to 44
 4. 45 to 54
 5. 55 & over
- 9) Annual household income
1. Below \$ 35,000
 2. \$35,000 – \$49,999
 3. \$50,000 – \$74,999
 4. \$75,000 – \$99,999
 5. \$100,000 - \$150,000
 6. Above \$ 150,000
- 10) Your occupation is:
1. Property Owner, Property Manager, Realtor
 2. Businessperson/merchant
 3. Professional
 4. Administrative support, including clerical
 5. Executive, Administrative, and Managerial
 6. Self-Employed/Partner
 7. Student
 8. Other, please specify _____
- 11) Your education level
1. Less than high school
 2. High school graduate
 3. Some college or vocational training
 4. College graduate
 5. Graduate degree or higher
- 12) Which of the following best characterizes your ethnic background?
1. African American
 2. Asian/Pacific Islander
 3. Hispanic/Latino
 4. Other Asian
 5. White/Caucasian
 6. Other, please specify: _____

Thank you for your help with this survey!

APPENDIX B
SURVEY RESULTS

Frequencies

Property Owners/ Managers n = 17

1) What products do you use at our company?

1. Apartment search	0
2. Apartment listings	6
3. Online rent payment	0
4. Online rent collection	11

2) What is your overall satisfaction with the company's products & services?

1. Not satisfied at all	0
2. Dissatisfied	1
3. Neither satisfied nor dissatisfied	6
4. Satisfied	9
5. Very satisfied	1

3) How important to you is each of the following characteristics or factors when using tenant plus services?

	Not at all Important	Un-important	Neither important nor un-important	Important	Very Important
Reputation	0	2	3	9	3
Cost of Service	0	1	3	10	3
Security and safety	0	1	2	10	4
Customer care service	0	2	1	9	5

4) How satisfied are you with our products and services in the following area?

	Not at all satisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Very Satisfied
Value for the price	2	1	3	9	2
Quality	0	0	6	10	1
Usage experience	0	3	4	9	1
Security and safety	0	2	4	10	1
Customer care service	1	3	5	7	1
Flexibility of terms	1	2	6	8	0

5) How satisfied are you with of the following characteristics of our website?

	Not at all satisfied	Dissatisfied	Neither satisfied nor dissatisfy	Satisfied	Very Satisfied
Overall Presentation	3	0	4	4	4
Speed	0	3	6	7	1
Information about products and services	0	1	2	8	6
Navigation of Website	0	1	11	5	0
Availability of other resources	0	0	9	7	1

6) Would you recommend our products & services to someone else?

1. Yes 12
2. No 2
3. Not sure 3

7) Gender

1. Male 10
2. Female 7

8) In which of the following age group would you place your self?

1. 18 to 24 1
2. 25 to 34 5
3. 35 to 44 7
4. 45 to 54 4
5. 55 & over 0

9) Annual household income

1. Below \$ 35,000 0
2. \$35,000 – \$49,999 6
3. 50,000 – \$74,999 5
4. \$75,000 – \$99,999 3
5. \$100,000 -\$150,000 3
6. Above \$ 150,000 0

10) Your occupation is:

1. Property Owner, Property Manager, Realtor 17
2. Businessperson/merchant 0
3. Professional 0
4. Administrative support, including clerical 0
5. Executive, Administrative, and Managerial 0
6. Self-Employed/Partner 0
7. Student 0
8. Other 0

11) Your education level

- | | |
|--|---|
| 1. Less than high school | 3 |
| 2. High school graduate | 5 |
| 3. Some college or vocational training | 6 |
| 4. College graduate | 3 |
| 5. Graduate degree or higher | 0 |

12) Which of the following best characterizes your ethnic background?

- | | |
|---------------------------|---|
| 1. African American | 4 |
| 2. Asian/Pacific Islander | 1 |
| 3. Hispanic/Latino | 5 |
| 4. Other Asian | 0 |
| 5. White/Caucasian | 7 |
| 6. Other | 0 |

Tenants n = 41

1) What products do you use at our company?

1. Apartment search	27
2. Apartment listings	0
3. Online rent payment	14
4. Online rent collection	0

2) What is your overall satisfaction with the company's products & services?

1. Not satisfied at all	1
2. Dissatisfied	4
3. Neither satisfied nor dissatisfied	23
4. Satisfied	11
5. Very satisfied	2

3) How important to you is each of the following characteristics or factors when using tenant plus services?

	Not at all Important	Un-important	Neither important nor un-important	Important	Very Important
Reputation	3	1	19	13	5
Cost of Service	4	8	15	12	2
Security and safety	1	3	24	10	3
Customer care service	1	8	18	9	5

4) How satisfied are you with our products and services in the following area?

	Not at all satisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Very Satisfied
Value for the price	1	4	16	14	6
Quality	1	5	20	15	0
Usage experience	1	7	16	15	2
Security and safety	1	4	22	13	1
Customer care service	1	4	23	13	0
Flexibility of terms	0	2	25	11	3

5) How satisfied are you with of the following characteristics of our website?

	Not at all satisfied	Dissatisfied	Neither satisfied nor dissatisfy	Satisfied	Very Satisfied
Overall Presentation	3	2	12	19	5
Speed	1	7	16	15	2
Information about products and services	1	7	10	15	8
Navigation of Website	1	7	14	17	2
Availability of other resources	1	5	20	15	0

6) Would you recommend our products & services to someone else?

1. Yes	22
2. No	4
3. Not sure	15

7) Gender

1. Male	22
2. Female	19

8) In which of the following age group would you place your self?

1. 18 to 24	14
2. 25 to 34	13
3. 35 to 44	6
4. 45 to 54	5
5. 55 & over	3

9) Annual household income

1. Below \$ 35,000	11
2. \$35,000 – \$49,999	9
3. 50,000 – \$74,999	10
4. \$75,000 – \$99,999	9
5. \$100,000 - \$150,000	2
6. Above \$ 150,000	0

10) Your occupation is:

1. Property Owner, Property Manager, Realtor	0
2. Businessperson/merchant	7
3. Professional	9
4. Administrative support, including clerical	8
5. Executive, Administrative, and Managerial	3
6. Self-Employed/Partner	2
7. Student	9
8. Other	3

11) Your education level

- | | |
|--|----|
| 1. Less than high school | 4 |
| 2. High school graduate | 6 |
| 3. Some college or vocational training | 15 |
| 4. College graduate | 13 |
| 5. Graduate degree or higher | 3 |

12) Which of the following best characterizes your ethnic background?

- | | |
|---------------------------|----|
| 1. African American | 6 |
| 2. Asian/Pacific Islander | 4 |
| 3. Hispanic/Latino | 11 |
| 4. Other Asian | 3 |
| 5. White/Caucasian | 15 |
| 6. Other | 2 |

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