



Overview

Country or region: Australia

Industry: Real Estate

Customer Profile:

Knight Frank Land Marketing specialises in innovative marketing solutions for residential sub divisions and master planned communities.

Business Situation:

Knight Frank Land Marketing was appointed as the exclusive project marketing agent for two significant development sites for a major property developer. They needed a system that could maintain large quantities of client and property data.

Solution:

Knight Frank Land Marketing implemented foxEnterprise, a leading sales and marketing software application designed specifically for the property industry. foxEnterprise is designed by Brightfox.

Benefits:

- Refined marketing and expenditure analysis.
- Increased sales
- Increased productivity through office systemisation
- Advanced reporting

Increasing sales and marketing efficiency in project marketing

“Purely because we are able to track our database and given a clear view on how the sales process can be followed through, we’ve found we’ve increased our sales conversion ratio by 15 – 20%,”

Michael Rozic, Sales & Marketing Manager
- Knight Frank Land Marketing

Knight Frank is one of the largest and most recognized names in real estate both locally and internationally. Their project marketing division, Knight Frank Land Marketing, required a sophisticated system to manage a growing client database and stock list for two major developments. They chose foxEnterprise.

Brightfox worked with Knight Frank Land Marketing to implement foxEnterprise to manage their many prospects and land sites, as well as their sales and marketing activities. As a result, Knight Frank Land Marketing has achieved significant improvements including reduced marketing expenditure and increased sales conversion ratios up to 20%.

“We needed a system that could provide us with the tools to run with world best practices. And what better than one that is used by leading developers and project marketers around the world?”

Michael Rozic,
- Knight Frank Land Marketing

Situation:

Knight Frank Land Marketing (KFLM) specializes in innovative project marketing solutions for residential sub divisions and master-planned communities. The company prides itself on its higher level of service and, as such, required state of the art sales technology and reporting systems.

In 2006, the company was appointed as the exclusive listing agent for two significant development sites by a major Australian property developer.

The first development, Flagstone Estate is comprised of 15 project stages, ranging from rural residential blocks to urban sized home sites. The second development in south-west Brisbane includes large, semi-residential lots providing premium land opportunities. This project also involves a proposed commercial site.

KFLM's primary requirements were the ability to produce in-depth analysis and reporting on their sales and marketing activities, as well as tracking all expenditure on both projects to present back to the developer on a regular basis.

In addition, KFLM also needed to track all enquiries and clients, and to analyse their sales results comparative to the marketing efforts conducted by the company.

Solution:

KFLM researched multiple products and found that foxEnterprise was ideally suited for a leading project marketing firm.

foxEnterprise is a CRM, sales and marketing software application designed specifically for the project marketing and property development industries.

The software provides a suite of applications for sales, marketing, and contract administration for medium to large organisations.

“While we may not be a particularly large company comparative to some, we are one of the most sophisticated in terms of our sales and marketing practices,” says Michael Rozic, the Sales & Marketing Manager of Knight Frank Land Marketing.

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Michael Rozic,
- Knight Frank Land Marketing

Benefits:

foxEnterprise has been used by KFLM for almost 3 years and provides them with in-depth analysis into their sales and marketing activities. The application has also enabled KFLM to better systemize their sales and business processes.

Improving Marketing

KFLM use foxEnterprise to track each customer enquiry and where they found out about the development.

“Where we mainly benefit is not only can we track our enquiries by advertising source, but also our sales by source,” notes Rozic.

“This is integral to the success of our marketing campaigns. We may get a large number of enquiries from a particular campaign but they may not be qualified leads. However, we may get less enquiries from another advertising medium but they are much more qualified leads and more likely to result in a sale. It shows us where to concentrate our efforts.”

This information enabled KFLM to conduct much more targeted marketing campaigns.

Rozic also observed that this resulted in a much more flexible and responsive approach to marketing.

“If we can begin to see that a particular campaign is not converting into sales, we can adjust accordingly and spend where we see it is beneficial. It is important to act quickly and decisively rather than sit back and see what happened at the end of a campaign,” he says.

“As a leading project marketing firm we require that we know where each and every dollar in our marketing is going and the return on investment. foxEnterprise gives us the opportunity to look at how we and the developer are spending our dollars so we can invest more wisely and efficiently.”

Lead Management

KFLM uses foxEnterprise to enter and track every prospect, which are then categorized into four ‘tiers’ depending on each prospects ability and willingness to purchase.

The activity planning functionality in foxEnterprise prompts KFLM staff on specific sales tasks, and the database is also monitored on a monthly basis to ensure regular follow through.

“Purely because we are able to track our database and given a clear view on how the sales process can be followed through, we’ve found we’ve increased our sales conversion ratio by 15 – 20%,” says Rozic.

“The result is that approximately 25% of the sales have come from prospects already in our database.”

Michael Rozic,
- Knight Frank Land Marketing

foxEnterprise user security is able to be customized to protect client and agent data. The two major projects managed by KFLM are owned by the same developer, so the KFLM staff needed to share information in two locations in a secure way.

“Our agents at both sales sites are able to view each other’s stock availability and so are able to easily cross-sell between developments. The developer is able to maximise their return on expenditure as a prospect may not purchase at the first project, but could be cross-sold into the other development. Our ability to share leads and information has increased our sales capacity for this developer,” Rozic states.

Sales Optimization

KFLM has found foxEnterprise integral to the success of “Expression of Interest” campaigns for each project stage.

“When a project is released in stages, it is essential to utilize the prospect database you already have, rather than try and gain new prospects from scratch,” says Rozic.

“A prospect may not be ready to buy when they first contact us, or they may be interested in a future stage. Rather than losing that prospect over time, they are linked to pending stages in the database. Then, when we are about to launch a new stage, we already have a significant database of prospects ready and waiting.”

KFLM has found that these efforts have enabled the developer to reduce marketing expenditure with each later project stage.

Says Michael Rozic, “we have reviewed our activities for the last few releases for both projects. The result is that approximately 25% of the sales have come from prospects already in our database.”

Advanced Client Profiling

“foxEnterprise provides us with the tools to manage every single prospect effectively as ultimately, it’s the developers prospect and the developers sale”, says Rozic. “That’s the difference between a traditional property firm and an innovative project marketing firm,”

foxEnterprise provides KFLM with the ability to track and view each prospect and purchasers history. This has not only improved client service, but has given KFLM key indicators into successful sales and marketing efforts, and reduced cost of sales.

Rozic emphasizes the importance of this history. “We can see for example, that a prospect registered off the website in January but bought 4 months later. However, over that time we can see that there has been a 4 month sales process where they have been followed up and tracked along the way.

“Ultimately it provides us with board level reporting on the core financials of the project which, of course, is fundamentally important to our clients and their financiers.”

Michael Rozic,
- Knight Frank Land Marketing

So one day, they receive an email, another a letter and so on. We can see that progression and by remaining forefront of mind, it has resulted in a sale.”

Comprehensive Contract Administration

foxEnterprise also includes a comprehensive contract administration module that enables KFLM to track the progress of their contracts across simultaneous projects.

“At any point in time we and our clients know exactly where each contract is at, what percentage of each project is at various stages and what changes in our sales rates are over time,” says Rozic.

“As with the other components in foxEnterprise, it gives us complete control over contract administration processes and visibility into which deals are progressing, which ones are falling over and why. Ultimately it provides us with board level reporting on the core financials of the project which, of course, is fundamentally important to our clients and their financiers.”

Improved Service to the Developer

Over the 3 years that Knight Frank Land Marketing has implemented foxEnterprise, they have noticed significant improvements in their marketing campaigns and sales results.

For More Information

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