



CA Ventures Drives Down Marketing Costs

How PERQ Automated and Optimized their Renter's Journey

CA Ventures is a property management company (PMC) whose Student Living portfolio has nearly 60 properties under management across the US. Christopher Bartlett, CA's Director of Marketing for the Student Living portfolio, was part of a cross-functional team that had been spearheaded by CA's innovation group to look at online chat solutions that utilize artificial intelligence to answer the questions that prospects were asking. They specifically wanted a solution that would learn over time, and it was important to them to find a solution that would enhance the user experience while refocusing the onsite team on what Christopher calls "good work rather than busy work."

This was not the first time that CA had evaluated technologies for online chat. They had previously leveraged multiple chat technologies on their websites, including one that was a feature of their CRM. CA knew they wanted seamless integration with their CRM because they had really benefitted from having the chat data in their CRM. But, they also knew that while technologies often claimed a seamless integration, they had struggled with this in the past.

Philosophically, CA has a unique position on chat. While some companies struggle with whether it's better to have a real person chatting or a bot, CA sees the benefits of both. They wanted to vet solutions that offered best of breed AI chat to help with scale, while also having the elegant handoff to a live person when a prospect was ready to speak with a person.

"It was important for us to not have to have somebody manning the online chat at all times, 24 hours a day. But we did want to let potential renters talk to a real person when they want to because we understand there's nothing more frustrating than not being able to get a response from a person when you need one," explained Christopher. "So, we needed a technology solution that was going to be smart and could take some of the busy work off the onsite teams and then elegantly transition the person to a team member when they wanted it."

As the CA team looked at solutions, they found several that leveraged AI and could send a person to a team member. What they found to be truly unique about PERQ was that it did all this and so much more. Curious about the kind of outcomes PERQ's unique solution could drive for them, CA conducted a 90-day pilot using the PERQ platform on 10 of the properties in its Student Living portfolio.

PERQ'S CAPABILITIES

PERQ's AI-powered platform for multifamily integrates with your website and lead sources to engage, nurture and convert every lead.

Interactive Website Experiences

Website Assistant

SMS Assistant

Email Assistant

Outbound Cross-Channel Nurture Automation

Intelligent Lead Handoff

Insights and Reporting

PERQ's complete platform for lead management outperforms lesser leasing assistant technologies.





Pilot Results

226% average increase in YoY lead to tour conversion for each pilot property compared to prior methods.

99% of tour scheduling was handled automatically by **PERQ**, reducing staff time needed for scheduling and freeing them up for other tasks.

157% average increase on website leads YoY.

In total, **1002 Hours** of staff time saved, resulting in labor cost savings/reallocation of **~\$20,000**.

56 Tours scheduled from PERQ's automated dead lead follow-up.

Increase in website conversion to lead:

+9% total conversions from digital search advertising over the same time period.

+11% total funnel conversion from all lead sources over the same time period.

-\$1.78 average cost per conversion from ads over the same time period.

When Christopher dove into the findings, he realized that PERQ's AI-powered platform was having considerable impact on both website conversions as well as conversions from their digital advertising sources. "Our website conversion rates went up, overall conversions went up, and our cost per conversion went down because of PERQ," said Christopher. Christopher attributes this to a combination of factors. He believes the interactive experiences on the website, combined with the AI chat helped convert more website leads. But it's PERQ's nurture capabilities of the PERQ platform that he gets most excited about.

With an audience demographic that prefers texting and email over a phone call, the cross-channel aspect of PERQ's nurture provides CA with the tools they need to stay top of mind with prospects. "Texting specifically has been a big, big hurdle for us," explains Christopher. "It's very easy to get in a lot of trouble really quickly with managing opt ins and opt outs, but PERQ perfectly solves that problem and enables us to use SMS as a channel, both inbound and outbound."

Christopher also appreciates the personalized nature of PERQ's nurture outreach. He explains, "Personalization is becoming a present-day requirement. Our prospects have come to expect it. I think if you have anything less than a personalized experience, people become distrustful of your brand."

During the course of the pilot, PERQ's nurture resurrected 56 leads that had been marked as dead as tours. "The lead nurture alone is worth the cost of the tool, and we're getting two other major features on top of that," Christopher opines. "The leads that are coming into the CRM are more qualified overall. Due to PERQ, they've gotten the information they need early enough into their buying process to qualify themselves in or out for a tour, meaning that PERQ hands us high-intent rental prospects, saving our team time and improving our win rates." The onsite team members have spoken very highly of PERQ, giving it a strong endorsement, further bolstering Christopher's excitement about CA's use of PERQ.

The information that PERQ captures has also given Christopher unprecedented visibility in the renter's journey, which he previously felt was a blind spot. "An added benefit to PERQ is that we're able to see the journey of the renter. Their clean data will give us insight as to what that whole customer journey looks like, so we can continue to optimize our approaches," he shares.

Turning Knowledge into Cost Savings

One of the most compelling advantages to PERQ, according to Christopher, is the platform's ability to track attribution. A technology forward company, CA had efforts in place to understand the origins of their leads. While they had dynamic tracking set up with phone numbers and email addresses and Google Analytics tracking for site metrics, limitations of the CRM didn't allow comprehensive attribution tracking, and Christopher longed to go beyond last touch attribution and be able to have a better understanding of where traffic came from and what happened to that traffic along the customer journey. PERQ provided him with that visibility.

Today, the CA is actively rolling out the PERQ platform to their entire portfolio of nearly 60 properties. They're enjoying a holistic approach to their tech stack where everything works smoothly together. "I am prioritizing spend on PERQ over other marketing sources, frankly, because I would much rather have a tool that qualifies our leads than get a source that brings in a bunch of junk leads that clog up our pipeline. So, this is taking precedence over even some lead sources for us," says Christopher.

Don't take our word for it ...

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Christopher Bartlett

Intrigued?

To learn more about PERQ, visit perq.com or [request a demo](#).

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