



Tub Full of Nickel Leads? Replace With These

By Susan Saldibar

I'm old enough to remember those old school slot machines in Vegas; you'd drop a nickel in (I know, I'm that old) and, with a little luck, cha-ching, cha-ching, music, lights and you end up with a tub full of nickels. I felt like a millionaire...for about 5 minutes, until I realized that all that "cha-ching" netted me about ten bucks.

Is that how we're still looking at lead generation in this industry? Lots and lots of nickel-value leads, making us feel flush with opportunities, only to wake up to the realization that we're spending a lot of time sifting through hundreds of "nickels" searching for a few "dollars". Wouldn't you rather have your pick of 50 dollar leads? I would.

Those high value leads are out there. Do you know how to find them?

No one gets this concept like [SoftVu](#), a Senior Housing Forum partner. Tom Goldman, SoftVu's COO, says "If the sales and marketing leadership in your typical community had the time to analyze the total cost consumed in capital and resources chasing leads that will NEVER move into their community, I suspect they would stagger with shock."

Wow. So how do you go about identifying those that WILL move into your community? To find those leads, says Tom, you may need to up your game. That means grabbing the technology and tools that are now available to separate those high value leads from the low ones that waste resources.

And here's why it's so important to start doing this now:

1. **You can stop wasting money:** Existing communities are waking up to the exorbitant amount of money being spent with online or outside lead providers. This cost is not only unaffordable, but unnecessary. There are better options.

2. **More competition:** In addition to your normal competitors, for the next 8 years, there will continue to be an explosion of new community growth funded by private equity, meaning you will be competing against them, too.

So what are the most adaptive communities doing?

SoftVu developed an entire platform to answer that question. It is able to analyze, not only your community's attributes, level of care and amenities but also the characteristics of your likely future resident. It then uses a lead "score" to help you identify on which family to focus your efforts and this lead score algorithm can be customized for your individual census objectives. In a nutshell, here are some of the key information it includes:

1. Demographic data
2. Financial data
3. Psychographic data
4. Online behavior analysis
5. Social media engagement

Do the math. Numbers don't lie.

What many communities are starting to understand is that with these new tools, which other industries have been using for years, the quality of leads will improve. When the quality of leads improve you need fewer of them. With fewer of them you can concentrate your efforts and close more deals for less money. It has been proven, over and over again, in industry after industry that a large volume of poor leads costs more and yields less results than a small pool of good ones.

Given the increasingly competitive landscape and the fight for quality leads, it seems like the field is ripe for change. I asked Tom why it's so hard for senior living community sales leadership to adjust the way they approach lead generation. "First of all, many communities are adjusting but for those that don't it's generally only because they haven't taken the time to do the math. The numbers, when you put them together, just don't lie," he says. "The numbers speak for themselves."

So what happens to the tub full of nickel leads? Tom says it's time to exchange them for higher value leads. "Get the proper tools working for you," he adds, "before your competition and the market forces you to."

