



Want Higher Occupancy in 2018? Two Experts Tell You How

By Susan Saldibar

Do you know what your competitors are doing to up their occupancy rates?

A recent podcast, conducted by Bob Wilgus, Director of Marketing and Strategic Digital Communications for [LeadingResponse](#) (a Senior Housing Forum partner) may hold the answer.

To provide perspective, Bob included two of his industry marketing experts; Valerie Whitman, from the assisted living and memory care space and Jodi Egger, who works within continuous care retirement communities “CCRCs” (or “life plan” communities, as they call them now) and independent living. Both had some great insight on lead acquisition strategies for the new year.

Bob first asked each of them to comment on the troubling downward occupancy trend from the low to mid 90% down to the mid 85%.

More development, more inventory, more competition . . . for a new kind of client.

Valerie, (from the assisted living/memory care side) acknowledged that occupancy has been a challenge for a few years. For one thing, new development has created more inventory. But they are also really beginning to feel the change in today’s consumers from those of 15 years ago and the need to adapt their marketing to engage a new kind of client. “Communities really need to understand what the needs of the adult children and residents are,” says Valerie. “They also need to take their competition into account. And as it increases, look at what their own communities are doing differently; how they’re standing out,” she adds.

As walls go down in CCRC’s, competition goes up.

Jodi (from the CCRC/independent living side) has also felt the crunch. And, in addition to the new inventory that’s come online, there are a growing number of companies providing, what is called CCRC “without walls”. “They are essentially providing CCRC-type care and promises to people without them actually having to move into the community,” Jodi explains. Of course, in-home care has always presented a set of tough objections for

CCRCs and independent living communities to overcome. But the CCRCs without walls model adds more fuel to the “remain at home” argument. And Jodi feels that it certainly plays a part in the reduced occupancy levels.

So, how do you compete against this?

When you look at challenges like these, it’s easy to get caught up in the mindset that you just have to do more of what you’re already doing to stop the leaks, so to speak. Bob calls that “[hope-ium](#)”; just keep doing what you’re doing and “hope” that it works this time. But those who have tried it will tell you that it doesn’t work. So communities need to make some changes to the way they market. And, Bob will tell you that the key is finding more opportunities to meet face-to-face with prospects.

As many of you know, LeadingResponse produces off-site dinner events for senior living communities. Both Valerie and Jodi are actively involved in working with communities to stage these events. And, by all accounts, these types of events are making a difference. Bob asked both of them to elaborate a bit on the effect that off-site events are having on lead generation and conversion for both areas of senior living. The numbers are pretty compelling.

Higher conversion rates are only part of the story.

“Our clients [assisted living/memory care] are seeing across the country and across product types an 8-10% inquiry to move-in, which, based on the response rates we achieved for these events, equates to 5-to-7 move-ins,” Valerie says. She noted that digital leads typically convert at a rate of only 3-5%. And while you need both types of leads, Valerie feels that the real power of the off-site meeting is that you are meeting people “where they’re at” from a mutual perspective. “These folks are at a point where they’re ready to come and spend 2 hours of their time being educated and learn more about your community, as well as to start building that relationship with you,” Valerie explains.

That makes a lot of sense. Digital leads are coming from behind a computer, and the prospect is filling out an online form. Much less commitment in that case.

Jodi also has high marks for the on-site events in the CCRC/independent living space. She reports that they are filling the events to capacity and getting a 2.4-3% response rate in the CCRC markets. “There is a hunger and a need for that educational component. So, it’s been very powerful,” she says.

These results are what keep Bob and the LeadingResponse team busier than ever. I remember a recent call I had with him, during which he really put the power of off-site educational events into perspective.

“Occupancy rates are down and new construction is up,” he says. Vacant tag lines, plain vanilla direct mail pieces and events that force your prospects to walk through your doors, turn people off, he explains. “A quick review of the results from communities following the offsite community event program, proves this program will move your community in the right direction.”



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