



These Numbers are Driving Your Success . . . or Failure

By Susan Saldibar

I once worked with this young, self-professed “guru” of digital marketing. Interesting guy. I would begin to describe the results of a program and he’d quickly cut me off with “Just show me the numbers.” Woah. Kind of off-putting. But you know what? He was right. The numbers, if put together properly don’t lie.

I thought about this when I spoke recently with two people who are experienced in making metrics make a lot of sense. They are Scott Farmer, Co-Founder of [Continuum CRM](#) and Kristin Hambleton, VP of Business Development.

We talked about the importance of Key Performance Metrics or “KPIs” as we all know them. And what’s interesting is that both hard and soft metrics can work hand in hand to give a pretty solid picture of where a community is across key performance areas. To illustrate this, Scott and Kristin pointed out three high level goals and the KPIs that work beneath them:

Key Goal: Increasing Occupancy

- Conversion rates; tour to deposit
- Length of time unit is occupied
- Length of time units sit empty
- Number of empty units at any given time
- Average incoming age of resident (lower, of course, is better)
- Resident satisfaction: These soft KPIs from surveying residents can determine why people leave the community

Key Goal: Achieving Your Forecasted ROI

- Tracking of Re-Inquiries (contact campaign response)
- Tracking Events: response rate vs. # mailed
- # of new leads generated
- Inquiry to deposit %

And don't forget your conversion metrics. These KPIs also feed into ROI:

- Inquiry to tour
- Call out to tour
- Tour to deposit
- "Lost" Reason Codes
- "Won" Reason Codes

Key Goal: Enhancing Brand and Competitive Edge

- Email Marketing stats: These will reveal consistency and transparency in messaging. Statistics will show if messages are resonating with the prospects.
 - Open rate
 - Click rate
 - Response rate
 - Conversion rate: Opened to response (via email, phone or tour)
- Inquiry Sources:
 - Resident Referrals
 - Resident satisfaction and survey results. Soft, but very important KPIs. Low resident satisfaction often equates to a low referral rate. Resident referrals close at a higher and faster rate than any other source. Measuring resident satisfaction regularly and analyzing results make an impact on overall occupancy.
- Employee turnover & satisfaction. High turnover can signify a culture and issue which can tarnish the brand image.
- Brand image needs to match the reality of the infrastructure of the community facilities and resident experience.

The best KPIs are driven from the top down.

Wow, this is a pretty deep bench of KPIs driving each of these goals, isn't it? Are you watching all these metrics in your community? How do you put them all together?

The short answer is that your CRM should put it all together for you. The longer and perhaps better answer is that Continuum CRM tracks these KPI subsets and turns them into intelligent insight into all performance areas. And the best way to do this, as Scott and Kristin point out, is to build your KPIs from top down. "We find that the CRM usage and management needs to come from top down to get best results," says Kristin. "That's why involvement of the C-suite is so important," she adds.

That C-suite involvement should start by having a working understanding of each KPI and how they support each primary goal. That way, when numbers are off, you can drill down and pinpoint with a good degree of accuracy, where the problems are. Continuum CRM also provides a pretty extensive assortment of reports that do a lot of this for you. Another plus!

Given the hotbed of competition and changing dynamics of senior care, this is not the time or place to rely on gut level insight to drive the direction of your community. Numbers matter. KPIs are, indeed "key". The more control you have with the metrics driving each major goal the more successful you will be in steering your community to a position of strength and leadership.

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