



C A S E S T U D Y



*Whitney Center
Hamden, Connecticut*

Whitney Center boosts expansion census from 32% to 91% with three-prong approach

The Situation:

Whitney Center is a continuing care retirement community in Hamden, Connecticut. Since opening in 1979, its reputation for exceptional care, a culturally diverse lifestyle and proximity to Yale University drew many residents with academic backgrounds, and for a long time the community enjoyed a thriving occupancy. In 2003, the board began planning a major expansion to accommodate an innovative “person-centered” transition and to expand availability with additional residences, which was completed in 2011. With the new addition Whitney Center opened a beautiful new high-rise with 88 spacious, upscale apartments and an expanded selection of desirable amenities.

Unfortunately, the impact of the 2008 real estate market crash left a weakened housing market in its wake, which took its toll on Whitney Center. The community’s prospect base dwindled, entrance fees were much higher than post-downturn home values in its market and sales stalled at 32% occupancy. At the same time, census in the original apartments started dropping.

Thorough product analysis and pricing, a retooled, retrained sales staff and targeted marketing strategies drove census from **32% to 91%**

C A S E S T U D Y

Our Approach:

Wanting to fill expansion apartments and stop the declining census in the older residences, the Whitney Center executive team members realized they needed a new marketing firm with a new approach. They engaged Love & Company to meet three challenges: identify the root cause(s) of the low occupancy, overcome significant marketing challenges, and deploy innovative strategies to build a sustainable census. We initiated and guided them through an effective, three-prong process that successfully achieved these goals.

Making critical pricing and positioning decisions from a fully informed perspective

Built and priced in an inflated market, the expansion was now negatively impacted by an economic downturn. Like many similar communities, Whitney Center had set its pricing analysis based on a rudimentary market comparison. Using our unique positioning and pricing process, we analyzed ten different factors impacting pricing, including: property, site and neighborhood, residence size-

mix, competitors, positioning, competitive independent living pricing, contract options, market area, resident and market demographics and demand. An important part of this analysis was site visits and tours at each of the competitors to assess product quality in relation to pricing.

We then provided strategic recommendations, which led to a crucial adjustment in pricing, sales

approach and marketing strategies—and resulted in a significant boost in occupancy.

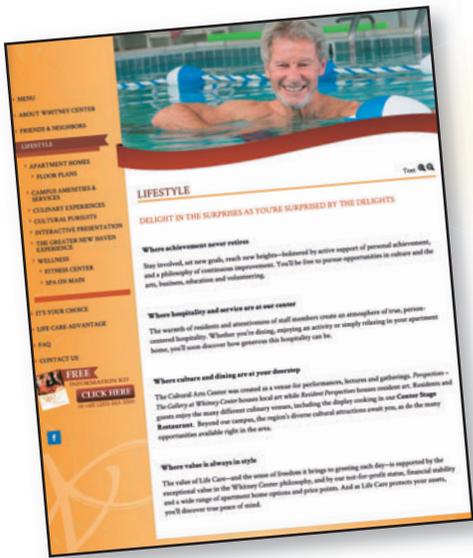
Building sales relationships that lead to conversion

The next step was to retrain sales staff members, providing them with the skills and tools to develop relationships and build trust that ultimately lead to conversions. Key to this process was capturing details about each prospective resident, carefully recorded and tracked in a customer relationship database (in this case, REPS), and strengthening the connection with every interaction.

We taught them how to overcome several of their process obstacles by tailoring each conversation and focusing on positive aspects important to individual visitors.



▲
To reach the small pockets of higher-income prospects, we used a highly targeted WOW! approach. Identifying those most likely to buy, we hand delivered 50 “Kindle your imagination” invitations. This one-of-a-kind WOW! promotion achieved a 17% response rate with a cost-per-lead less than \$600.



◀ To capture and convey the unique essence of Whitney Center, Love & Company crafted a framework of enticing statements conveying to prospects that life at Whitney Center is more than what they need, it's what they want.

Staff learned how to guide potential prospects through each step, from initial inquiry to move-in.

Increasing census through repositioning and dual, highly targeted marketing efforts

Whitney Center already had a strong brand reflecting the sophistication and intellectual

strengths of its residents, as well as an excellent reputation for care. However, it also wanted to be well known for having an active, dynamic resident life. Building on the community's established brand, Love & Company updated the brand strategy to better reflect a vibrant, engaging lifestyle and to highlight the significantly improved features and amenities created by its expansion.

We integrated this updated positioning into every element of the community, from the décor of the sales office to the community's tag line. Experiential marketing helped overcome previous misperceptions, with opportunities for prospects to see firsthand the new amenities, ingrained culture and overall lifestyle at Whitney Center. Marketing events strategically included performances in the new Cultural Arts Center, themed dining events and spa experiences.

Whitney Center also faced the challenge of having two distinct products with notably different target audiences. The smaller,

“In a crunch, Love & Company quickly provided an on-site sales director for us. Not only was she highly skilled in sales, her leadership has helped shape the team for future success. Most importantly, we had immediate sales results!”

—Mike Rambarose, CEO, Whitney Center



▲ *Using the WOW! tactic on a broader scale, we also successfully targeted moderate-income prospects. We mailed 900 of this creatively targeted piece and followed up with a rigorous sales program. The “Calculate the Value” promotion resulted in 16 deposits.*

dated apartments offered a more affordable option. The new, larger apartments offered high-end features to a higher-income target audience. Love & Company developed campaigns that targeted each market segment while also leveraging the new positioning on value, amenities and lifestyle.

The community's primary market area did not include many asset- and income-qualified prospects for the expansion. Through market research, we identified potential "pockets" of prospects and determined highly tailored WOW! tactics to reach them. By implementing dual-target marketing efforts, we stopped the declining census in the older apartments while dramatically increasing sales in the expansion residences.

Results

With essential information in hand, we helped Whitney Center adjust its pricing, refocus its sales process, update its positioning and better target its marketing efforts. As a result, the community:

- Increased lead generation by nearly 10% over prior years
- More than doubled appointments (125% increase)
- Nearly tripled monthly sales volume (197% increase)
- Stopped the decline in census in older residences (stable at 85%)
- **Increased census in the new building from 32% to 91%**

These results were achieved in the first two years of our relationship.

The value of a Positioning and Pricing Analysis

Whether you're struggling with a declining census or trying to fill a new expansion, Love & Company can provide you with a foundation for success. Conducting in-depth research and detailed analyses of all aspects impacting your goals, we provide insights and services critical to strengthening sales, branding and marketing.

If your sales results need a boost, turn to experts in product and market analysis, sales training and marketing strategies that work. Contact Love & Company today.



Email us at

tbracken@loveandcompany.com

**Or, call Tim Bracken
at 301-663-1239**

*Additional case studies
can be found on our website at
www.loveandcompany.com*