

## Flournoy Optimizes Marketing Strategy with Knock's Ad Spend Report

### **About Flournoy Properties Group**

- HQ: Columbus, GA
- 5,200+ units under management
- Rolled out on Knock March 2021

#### Challenge: Inability to accurately attribute leads

Flournoy Properties' marketing team took their advertising strategy seriously. With 14 properties across the South, they were keen on making sure their tactics were both effective and efficient.

The only problem? "We didn't have a CRM prior to Knock, so we were manually entering our leads as they came in via email," explains Joanna Harry, vice president of marketing. Similarly, "we were also tracking our sources, but a lot of that relied on the leasing agent to select the correct ad source."

That left room for human error.

And as the only data source for leads, this human-generated attribution was the only thing Harry's team could go on when making business decisions. "That's the data that we had, but we were never fully confident that it was accurate," she says.

### Approach: Track sources – and source performance – with Knock's Ad Spend Report

With Knock, leads were instantly added to Flournoy's automated dashboard as soon as they contacted the

company – ensuring that no leads or follow-ups were missed and that all potential sources could be attributed.

By digging into Knock's Ad Spend Report, Harry was also able to measure the performance of each lead source, an important feature, since tactics that might work for a property in one state might not be as effective in another.

#### Results: The right data at the right time

"For our teams, Knock is life-changing in terms of the leads going in," says Harry. Armed with accurate data and reporting, Flournoy is no longer missing or misattributing any leads. "Now we trust the traffic that's coming in from each source, and we can drill down into each one and see if leads were unqualified."

They've also made active changes to their marketing strategy, including reallocating spend from low-performing to highperforming channels. "I can see who's not a good source for us; we've made a lot of cuts based on that," she says. For example, at Flournoy's Skyline property, Harry's team made the decision to drop RentPath completely and move that budget to other channels.

"With Knock, we feel confident in our decision making with our ad sources," says Harry. "Trusting that data is big."

With Knock, Flournoy Properties Group exceeded their benchmark goals:

- Response times decreased 4%
- Prospect-to-visit increased 6%
- Visit-to-lease increased 9%

Read the full story <u>here.</u>

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- Joanna Harry, Vice President of Marketing, Flournoy Properties Group

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