

**BLADE**

CREATIVE BRANDING

# BRAND EDGE



**DOES CONDO  
BRANDING  
MATTER ANYMORE?**  
*Glenn Gingerich Reports for Blade*

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## Judging by how many developers ignore modern branding strategies, the hunger for quick sales may soon erode the long-term value of every developer's brand

***"If your business is not a brand, it is a commodity."***

*- Donald Trump, Trump & Associates*

The Donald says a lot of things, most of which can be safely ignored, but this statement reeks of truth. He should know, after all: Trump = real estate, right? His namesake properties are just assumed to attain gold status.

Can the same be said for many of the condo projects littering the Toronto area landscape?

With market conditions remaining the subject of ongoing debate, other relevant attributes have been pushed to the sidelines. These include architecture, which in many cases is generic, and branding related to the developer, which is largely indistinguishable from one development to the next.

The effect, according to some observers, is a trend toward the "commodifying" of condo projects with little to separate them other than an ad agency's ability to create cute, sexy or just plain weird imagery that could be used to sell anything from shoes to shampoo.



What this potentially represents then is a branding crisis. Condominium developers are overlooking the importance of their brand. The perception of value associated to condo projects has come to rely exclusively on price point as the only measure of competitive value.

Further eroding the value of developer and project brands is the growing predominance of real estate brokers. Their approach to branding typically lacks a coherent, overriding strategy, apart from price point discounts or money-related incentives. Consequently, condos are becoming generic shelters developed by no-name developers.

Relying solely on brokers to generate leads is expensive and runs counter to builders' long-term growth strategy. This approach tends to cause brands to lose equity as they become silent witness to the marketing of their product

***"If people believe they share values with a company, they will stay loyal to the brand."***

*- Howard Schultz, CEO of Starbucks*

as essentially interchangeable - with no inherent advantages based on longevity, design leadership or unique features and attributes.

The view by some industry observers is that many established and new entrants in the condo development business are ignoring their brand development, while abdicating the opportunity to grow their own brand community.

## Brand Community Building: Making Loyalty Matter

"What on earth is a brand community?" you might ask. The concept was pioneered in Canada by Blade Creative Branding in an article agency president Wayne S. Roberts published in *STRATEGY* magazine back in 2003.

Think of the products you routinely purchase based on the brand name. These are products that have won your loyal support for being exactly what they promise to be, year after year. You make such purchases reflexively, confident in knowing they won't let you down. You also recommend them to others.

The larger community of fellow consumers of that brand does the same with the cumulative effect being a trumpet blast of unqualified endorsement and trust in that brand and the company behind it.

"That's the power of a properly nurtured brand community," Roberts says.

"Recognizing that your brand creates a community of loyal followers around it is a powerful perspective."

His agency has been proponent of the brand community concept since Roberts founded the agency over 24 years ago. And in his view, too many Toronto area condo developers are playing fast and loose with their brands ... to their peril.

**"Your brand is more than just what people say or think. It is their deep, unassailable feeling that you provide them with extraordinary value that cannot be acquired any other way."**

- **Libby Gill:** *Capture the Mindshare and the Market Share Will Follow: The Art and Science of Building Brands.*



As Roberts puts it, "building a brand community is not a massive expense in window dressing. Done right, it's the most cost effective investment you can make in your overall marketing and advertising efforts."

"The mindset in the real estate industry has been a little too herd-like. But now and again, one notable or just plain smart player moves on a new idea and boom, the dam breaks."

Roberts may have a particular individual in mind. Toronto real estate broker / developer Brad Lamb established his brand based on a notorious billboard that featured his bald head superimposed on the body of, yes, a lamb.

**"...they would come and say 'this is a Brad Lamb building.' It was never a Brad Lamb building. I was doing the marketing and sales, but it wasn't my building. That really resonated with me, that there was a brand here."**

- **Brad Lamb,** *Lamb Development Corp.*



The outrageous image, positioned prominently throughout the city, generated plenty of conversation and served to elevate his image as a player in the market. But as Lamb says, it did more than that when people realized he was serious about partnering with conscientious developers who shared his vision of building better, nicer-looking buildings instead of stacking boxes.

Lamb says the integrity of those projects extended his brand in a way he couldn't have imagined. "People would come and say 'I'm here because Brad Lamb is involved and because he's involved I know it's going to be a good building. It's going to be design-conscious and cool-looking. That's what our brand is about: delivering stuff where the details are everything,'" Lamb says.

## What's The Solution?

### STEP ONE: See Your Brand as a Community

Roberts believes that successful brands grow based on attracting and nurturing a loyal community of followers who subscribe to the brand's value proposition. The big obstacle that some brands have to get over is "Who owns the brand?"

"You don't own your brand," says Roberts. "Rather, you are in a relationship based on expectations that your brand is required to meet. When you do, that relationship forms a community of followers (**customers**) who are loyal to your brand, with your role being to nurture the community so it grows and sustains itself."

As the web has evolved over the last nine years, this brand community insight has prompted Roberts to explore the challenges marketers face in fulfilling their role as stewards of their brands.

"What's clear to me more than ever is that successful brands develop a flexible, coordinated and evolving go-to-market approach – one that enlists their community into the brand narrative, while encouraging them to engage with and share that narrative with others. That approach is called an online ecosystem."

### STEP TWO: Embrace an Ecosystem Approach

Roberts defines an online ecosystem as an essential brand community-building approach that leverages customer-focused content, via online delivery platforms, to create multiple customer touch points.

These include everything from your website to your blog and e-newsletters, to your social media pages and your pay-per-click search marketing ad campaigns. Those elements form the "virtuous circle" that keeps the flow of brand messaging moving through your brand community and, via its advocacy, out into the wider world to invite new residents.

Those points of contact and interaction enrich your customers' understanding of your brand, enhance their loyalty to it and encourage their active engagement and sharing of your content, such that growing the brand community becomes a self-fulfilling reality.



## Content Rules and The Rules of Content

Developing an online ecosystem doesn't mean abandoning all of your traditional, non-digital advertising. It means that you must coordinate ALL aspects of your brand communication efforts, with an emphasis on inviting and welcoming people into your "virtuous circle."

That circle thrives on kick-ass online content so audiences can learn more, love more and share more about your brand ... at a time and place of their choosing.

Building the virtuous circle involves planning, coordinating and executing a variety of relevant content, via a pipeline of online platforms from website to blog, from e-newsletter to social media and back again, as users read, react and reply.

One of the major benefits of embracing an online ecosystem, fuelled by value-added content, is that you can quickly measure its impact. See what works and what under performs. Optimize and get better content out there. Fail fast but keep rolling.

If you have a brand, you have a brand story. Developing an ecosystem to champion that brand story and, by extension, encouraging your brandcommunity to share that story, is actually not a new idea.

**"The more you equate your brand with price alone, the less intrinsic value your brand has."**

- Wayne S. Roberts, Blade Creative Branding



Wayne S. Roberts

Back in the day an ecosystem strategy was called "word of mouth." Of course, that was before the Internet made it possible for everyone to share their story. An online ecosystem makes sure you get yours out to the people who want to hear it most.



**A coordinated, brand community building ecosystem strategy rolls out like this:**

- ✓ Identify objectives
- ✓ Understand buyers
- ✓ Identify gaps
- ✓ Build thought leadership content
- ✓ Generate leads
- ✓ Organize outreach programs to nurture leads
- ✓ Launch to subscriber markets
- ✓ Close deals
- ✓ Measure ROI
- ✓ Optimize and re-deploy as an ongoing business function

## Content Marketing is Leadership Marketing

***"The only marketing left is content marketing."***

- Seth Godin

Content marketing based on thought leadership is the tool that helps build a brand community by making the brand synonymous with useful, intelligent information that performs a genuine service and becomes a critical resource for the condo shopper.

The thought leader ascends to the top of the category food chain by virtue of providing consistent (branded) content including links, how-to-guides and an authoritative blog authored from a position of experience, to a rapt audience that craves insight and guidance.



## Generate Your Own Leads, Cheaply

The process of establishing contact with potential customers relies on the development of timely, original and high-quality content driven by search terms that are related to real estate and investing, whether the lead is an investor or an end user.

This process is, in turn, derived from expert analysis of client databases and related market data. This may require a competitive

audit and analysis of other players in the environment, including threat assessment, shifting trends and other market fluctuations that influence buyer decisions. It may entail the use of tools such as branded surveys to further define the target audience.

These devices help draw traffic, and potential leads, to the blog and entice the end user to explore other, more product-driven areas of the website.



## Nurturing Leads is Inexpensive and Profitable

***"Always build a master brand not only project brands."***

- Jean Claude Saade, Real Estate Branding / Branch Channel

Once viable leads are identified they are nurtured into personal relationships through regular and meaningful community contact. Potential customers come to rely on the thought leader (You!) for unbiased, mediated information that enhances their knowledge base, begs them to answer the critical questions and volunteers strategic thoughts on their needs and intentions.

By following a more proactive strategy, condo developers will cost-effectively create greater brand reach, generate solid leads, nurture those leads and capture sales at lower cost.



Most developers already possess key data that can be used to grow a database and reach out to engage other prospects who mirror the profiles that can be found in their current buyer archive.

That is the starting point of creating a loyal and lucrative brand community, cost-effectively. Every developer has this resource, but few do anything with it. As Roberts says, "the future of condo marketing requires less investment in commissions and more cost-effective effort in brand community building. That will make for happier customers, stronger brands and a healthier bottom line."



**Glenn Gingerich** is a Toronto-based writer with over 25 years experience in content marketing / development and building enthusiastic communities around iconic brands. He's been employed by major media companies and worked with household names in the North American retail and professional sports industries.