

SOP: Marketing & Business Development

Effective Date: [Date]

Last Updated: [Date]

Department Responsible: Marketing / Business Development

1. Purpose

This Standard Operating Procedure (SOP) outlines the processes and strategies for Marketing and Business Development within our property management company. The primary objectives are to:

- Attract new clients and property owners to grow the management portfolio
 - Market vacant units effectively to maintain high occupancy rates
 - Strengthen brand awareness and reputation across various media channels
 - Foster long-term relationships with existing and prospective stakeholders
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2. Scope

This SOP applies to:

- All marketing initiatives, campaigns, and materials produced by or for the property management company
 - Business development activities aimed at acquiring new property management contracts
 - Coordination between Marketing, Leasing, and Operations teams to ensure alignment with overall business goals
 - Internal guidelines for brand identity, advertising, and client communications
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3. Definitions

- **Lead Generation:** The process of identifying and capturing information on potential clients (property owners) or potential tenants for vacant units.
- **Brand Management:** The continuous process of defining and maintaining the company's image, values, and identity across all communication

channels.

- **Client Acquisition:** Activities and negotiations that result in new property management contracts or partnerships.
- **Marketing Mix:** The set of marketing tools (product, price, place, promotion) used to achieve organizational goals.

4. Roles and Responsibilities

Role	Responsibility
Chief Operating Officer (COO)	- Provides strategic direction and final approval on high-level marketing and business development initiatives. - Ensures alignment with the company's long-term vision and financial goals.
Marketing Director / Manager	- Oversees all marketing campaigns, digital channels, and brand-related activities. - Analyzes campaign performance and provides periodic reports to senior management.
Business Development Manager	- Identifies and pursues opportunities to acquire new property management contracts. - Builds relationships with property owners, investors, and industry partners.
Marketing Coordinator / Specialist	- Executes day-to-day marketing tasks (social media posting, content creation, listing management). - Maintains marketing calendars, coordinates vendor relations, and monitors analytics.
Leasing Manager / Team	- Provides up-to-date information on vacancies, rental rates, and tenant profiles to marketing for promotional materials. - Collaborates on property showings and open house events.
Operations / Property Managers	- Supports marketing efforts by providing property details, amenities, and on-site event coordination. - Shares feedback on market conditions and client/tenant interactions.

5. Procedure

5.1 Market Research & Planning

1. Target Audience Identification

- Define key segments: prospective property owners (looking for management services) and prospective tenants (seeking rental units).

- Analyze local market trends, competitor offerings, and demographic data to tailor messaging.
2. **Marketing Plan Development**
 - Create an annual marketing plan outlining major campaigns, objectives, budgets, and timelines.
 - Secure approval from the COO and/or Finance for the proposed budget.
 3. **Brand Positioning & Messaging**
 - Ensure marketing materials consistently reflect the company's core values and unique selling propositions (USP).
 - Maintain brand guidelines (logo usage, color schemes, tone of voice) for all internal and external communications.
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5.2 Marketing Vacant Units

1. **Property Listings**
 - Post vacancies on the company's website, listing platforms (Zillow, Apartments.com), and local advertising channels.
 - Include high-quality photos, virtual tours (if available), and accurate property descriptions.
 2. **Advertising & Promotion**
 - Use digital marketing (social media ads, email campaigns) to attract prospective tenants.
 - Consider traditional advertising (local newspapers, community bulletins) based on target demographics.
 - Coordinate with the Leasing Manager to host open houses or property tours.
 3. **Lead Tracking & Follow-Up**
 - Log all inquiries in a CRM or Property Management System (PMS).
 - Set standard response times (e.g., within 24 hours) for inquiries.
 - Follow up periodically with interested prospects until units are leased or the lead declines.
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5.3 Client Acquisition & Relationship Management

1. **Lead Generation (Property Owners)**

- Network with real estate agents, developers, and investor groups.
 - Attend industry conferences, trade shows, and local business events to build a referral network.
 - Use targeted online campaigns (LinkedIn, niche property management forums) to attract owners.
- 2. Proposal & Presentation**
- Upon identifying a qualified lead, prepare a customized property management proposal.
 - Highlight service offerings, fee structures, and performance metrics (occupancy rates, rent collection efficiency).
 - Present proposals in person or via virtual meetings; address any questions or objections.
- 3. Negotiation & Contract Signing**
- Work with Legal or Contract Administrators to finalize management agreements.
 - Ensure clarity on responsibilities, fees, and contract duration.
 - Provide onboarding details (property assessment, marketing timelines, management software setup).
- 4. Ongoing Relationship Management**
- Schedule regular check-ins with property owners to discuss performance (occupancy, financials, maintenance updates).
 - Offer insights on market trends and opportunities to maximize ROI.
 - Encourage feedback to continuously improve service delivery.
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5.4 Brand Management & Reputation

- 1. Online Presence**
- Maintain a professional and user-friendly website with up-to-date property listings and company information.
 - Respond promptly to online reviews (Google, Yelp, social media).
 - Manage social media platforms (Facebook, Instagram, LinkedIn) to engage community members and prospects.
- 2. Public Relations**
- Issue press releases or updates for major company milestones (new

properties, awards, leadership appointments).

- Build relationships with local media and real estate publications to feature the company's expertise.

3. **Customer Feedback & Surveys**

- Request tenant and property owner feedback through periodic satisfaction surveys.
 - Monitor Net Promoter Score (NPS) or similar metrics to gauge client sentiment.
 - Take corrective actions to address any negative feedback promptly.
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6. **Documentation and Record-Keeping**

1. **Marketing Materials**

- Archive finalized marketing collateral (brochures, ads, social media content) for reference.
- Maintain a centralized digital library with current brand guidelines and asset files.

2. **Campaign Analytics**

- Store performance reports (click-through rates, conversion metrics) in a shared drive or CRM.
- Use consistent naming conventions and date stamps for easy historical comparison.

3. **Lead & Client Records**

- Record all client interactions, proposals, and signed contracts in a secure CRM.
 - Limit access to authorized personnel to protect confidential information.
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7. **KPIs and Continuous Improvement**

- **Occupancy Rate / Vacancy Duration:** Time taken to fill vacant units.
- **Lead Conversion Rate (Tenants & Owners):** Percentage of marketing leads that progress to signed leases or management contracts.
- **Cost per Lead / Cost per Acquisition:** Marketing spend divided by number of successful leads or new clients.

- **ROI on Marketing Campaigns:** Financial returns (increased rents, management fees) relative to campaign costs.
- **Client Retention Rate:** Frequency of renewal or extension of management contracts.

Regularly review and analyze these KPIs to adjust strategies, reallocate budgets, and refine marketing campaigns.

8. Training Requirements

- **Marketing Staff:** Ongoing education on digital marketing trends, branding, and industry best practices.
- **Business Development Team:** Sales training, negotiation skills, and industry certifications (where relevant).
- **Property Managers & Leasing Staff:** Basic marketing knowledge to relay property features effectively and address tenant inquiries.

9. Approval and Revision

Name/Title	Signature	Date
COO	[Signature/Initials]	[Date Signed]
Marketing Director / Manager	[Signature/Initials]	[Date Signed]
Business Development Manager	[Signature/Initials]	[Date Signed]
Legal Counsel (if required)	[Signature/Initials]	[Date Signed]

End of SOP