UNIVERSITY OF LJUBLJANA

SCHOOL OF ECONOMICS AND BUSINESS

BACHELOR'S THESIS

# SOCIAL MEDIA MARKETING OF REAL ESTATE COMPANY AGENCIJA ELITE

Ljubljana, August 2019                                          ANA MARIJA UDOVIČ

# AUTHORSHIP STATEMENT

The undersigned Ana Marija Udovič, a student at the University of Ljubljana, School of Economics and Business, (hereafter: SEB LU), author of this written final work of studies with the title Social Media Marketing of Real Estate Company Agencija Elite prepared under the supervision of Barbara Čater PhD.

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# LIST OF ABBREVIATIONS

sl. – Slovene

**NAR** – National Association of Realtors

**SEO** – Search engine optimization

# INTRODUCTION

Social media today has redefined how people communicate and research brands, as well as empowered the influence of word-of-mouth as a marketing strategy (Kotler & Keller, 2012, p. 568). Information is more accessible than ever due to the development of the Web 2.0 technologies that made information available in real-time (Smith, Wollan & Zhou, 2011, p. 7). The real estate industry has been affected by these changes as 44% of homebuyers in the USA reported to have looked for real estate information online in 2018 (NAR, 2018). Traditionally, real estate information has been controlled primarily by real estate brokers, however, as social media redefined the marketing mix, people and their participation became the 5th component of the marketing mix (Kasanoff, 2014; Kotler & Keller, 2012, p. 47). Real estate agencies could benefit from this change in information accessibility and incorporate social media within their marketing plan.

The **purpose** of this thesis is to help the real estate agency Agencija Elite d.o.o. (hereafter: Agencija Elite) get to know their customers better and provide suggestions on how engaging with audiences on the social media can help them achieve marketing goals. The main goal is to analyse their business and, current marketing activities and needs, and ultimately provide them with thorough theoretical research that will serve as base for social media marketing strategy.

The **goals** of my bachelor thesis are to:

- Provide a short overview of the traditional marketing of real estate;
- Explore the role of social media as a new marketing tool in the digital era and compare classifications of social media by different authors;
- Gather information on the customer journey in real estate and determine which touchpoints can be influenced by social media;
- Analyse the business environment of Agencija Elite by applying theoretical concepts and conducting semi-structured interviews with the company's employees;
- Propose solutions for future utilization of social media as a marketing tool.

With my bachelor thesis I want to answer the following **research questions**:

- What role does social media play as a marketing tool in the real estate industry?
- How can social media marketing help the case company Agencija Elite d.o.o. achieve their business?

This thesis will discuss the contextualisation of the theoretical concepts of marketing real estate on social media through qualitative research on the case company, Agencija Elite d.o.o. In depth insight into the business environment and marketing strategies was obtained through semi-structured interviews with two real estate agents and the company's director.

# 1 TRADITIONAL MARKETING IN REAL ESTATE

The beginning of marketing in real estate dates back in 1704 when the first paid-for advertisement for real estate in Oyster Bay, Long Island was published in the Boston News-Letter looking for a buyer (Ad Age, 1999):

*"At Oyster-bay on Long-Island in the Province of N York, There is a very good Fulling-Mill, to be Let or Sold, as also a Plantation, having on it a large new Brick house, and another good house by it for a Kitchen & work house, with a Barn, Stable, etc. a young Orchard, and 20 Acres clear Land. The Mill is to be Let with or without the Plantation: Enquire of Mr. William Bradford Printer in N.York, and know further." (Pishko, 2017).*

In 1900, the profession of a real estate broker--a person or a company that buys and sells homes, land, and building for their owners (Cambridge Dictionary, 2019) --started appearing in the United States. In 1908, the National Association of Realtors was founded and united the real estate mediators around America (NAR, 2019). They were the only ones that controlled all the information on real estate, which is why home sellers/buyers turned to them for assistance (Kasanoff, 2014). Even so, real estate brokers and companies had to market themselves and their services to gain trust and permission to sell these properties.

As mentioned, the print media back in 1704 (e.g. Newspaper, magazine ads, newsletter, brochures, business cards, other) was one of the first marketing channels for real estate. In the new century, real estate brokers relied heavily on the power of word-of-mouth, referrals, or going door-to-door to gain new customers (Fortune, 2014). In the 1910s, real estate brokers started to invite the public into houses for sale (known as 'home staging'), giving prospective buyers an opportunity to tour the house and get familiar with its architecture and premises (Stults, 2015). The first real estate marketing through broadcast media (radio and TV advertising) was initiated in 1922 when the first paid radio commercial ran on the New York radio station WEAF broadcast for the Hawthorne Court Apartments in Jackson Heights (McDonough, 2012). Not long after, the advertisements started to appear on TV as well. At the same time, direct mail with fliers, postcards, catalogues, and letters, as well as telemarketing (e.g. requested or cold calling), started to be utilized as outbound marketing tactics.

The internet, like innovations before it, reshaped traditional marketing and previously described outbound marketing tactics became less effective for winning new customers. According to the National Association of Realtors, 22% of homebuyers in 1981 looked for homes in newspaper ads and 8% turned to their friends, family members, or neighbours for advice. Comparing this to 2018, we can see a shift in buyer behaviour as 44% of homeowners used the internet as their primary source of information (NAR, 2018). This shift in consumer behaviour inspired a new marketing concept encompassing a variety of marketing tactics such as blog marketing, Search Engine Optimization (SEO) marketing, email marketing, content marketing, and social media marketing. Thus, creating inbound digital marketing, defined as 'reaching and converting qualified consumers by creating and pursuing organic

tactics in online settings' (Opreana & Vinerean, 2017). While previous outbound marketing methods mainly call for attention, inbound marketing attracts, engages, and delights people. It is used by companies that wish to add value in each of the consumer's journey stages, build a strong trustworthy relationship, and create quality content with the goal of naturally drawing the prospective customer towards their product/service (Hubspot, 2019). Social media, as one of the inbound marketing tactics, gave companies an opportunity to directly speak to the consumer (Merman Scott, 2015).

## 2 USE OF SOCIAL MEDIA IN MARKETING

### 2.1 Definition of Social Media

In 2004, software developers and end-users began to use the World Wide Web as a platform where the content and applications were collaboratively and continuously modified by a large group of people (Kaplan & Haenlein, 2010, p. 60). This new trend is referred to as Web 2.0, with the technological base provided by the internet, the exchange of information became possible for the common user Social media emerged, differing from the mainstream media in that anyone can create, comment on or contribute content (Meerman Scott, 2015); additionally, it operates in real-time and is entirely transparent (Smith, Wollan & Zhou, 2011, p. 7).
The most frequently utilized definition of social media is 'a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0 that allow the creation and exchange of user-generated content' (Kaplan & Haenlein, 2010, p. 61) and takes the form of text, audio, video, images and communities (Kotler & Keller, 2012, p. 568).

Meerman Scott (2015) emphasises an important difference between social media and social networking, as the two terms are misinteroreted frequently. Social media is media used by individuals to initiate communication online (e.g. blogs, wikis, video and photo sharing media). On the other hand, social networking is referred to as an interaction between people familiar with each other or with similar interest sharing personal information and different forms of content on social media (e.g. Facebook, LinkedIn, Twitter, Instagram) (Meerman Scott, 2015). Similarly, Boyd and Ellison (2007) emphasise that social networking sites are primarily used by individuals to communicate with people already within their social network and not to meet new people (Boyd & Ellison, 2007, p. 211).

### 2.2 Types of Social Media

Statista.com (2019), lists the most popular social networks worldwide as of April 2019 by the number of users. The leading network is Facebook with 2,320,000 users, followed by YouTube by 1,900,000,000 users and social messaging tools WhatsApp with 1,600,000,000 and Facebook Messenger with 1,300,000,000 active users. Instagram comes in 6th with 1 billion users, Twitter 12th with 330 million users and LinkedIn 14th with 303 million active users (Statista, 2019).

*Figure 1: Social Networks ranked by number of active users*
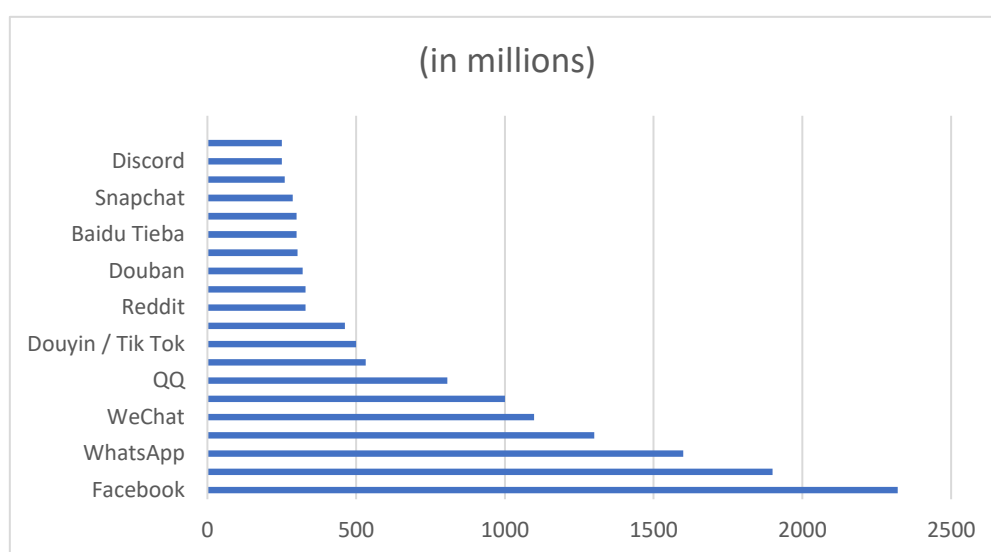
*Source: Statista (2019).*

Due to the technological advancements and development of new features in these platforms, it is hard to classify social media in only a few categories. The Conversation Prism 5.0 (Appendix 2), created by Brian Solis and a creative agency Jess3 (2013), captures the complexity of social media landscape with a visual map. On the detailed map, we can observe that certain social media classifies within different categories due to its multiple functionalities.

As an example, we can take Instagram, ranking as the 6th most frequently used network (Statista, 2019); Instagram classifies as a live streaming, media sharing and messaging tool (Solis, 2013) due to its features. Furthermore, Instagram recently introduced an eCommerce feature – '*shopping on Instagram*' - giving people an opportunity to interact with companies and shop their products within the same platform (Newton, 2019).

By reviewing literature provided by 3 academic sources (Kaplan & Henlein (2010), Aichner & Jacob (2015), Meerman Scott (2015), Divol, Edelman & Sarrazin (2012)) and 1 company (Hootsuite (2018)) (Appendix 2), I was able to classify social media in 12 different categories, provide examples and their brief description (Table 1). As we can observe from the figure comparing social media classifications by 5 authors (Appendix 2), the four most frequent classifications (four or more authors/sources) of social media are: **Blogs**, **Collaborative Projects** (Wikis), **Media Sharing** (Instagram, YouTube, Snapchat) and **Social Networks** (Facebook, Twitter, LinkedIn). As mentioned previously, social media also ranks among the top 20 platforms by numbers of active users and presents the biggest opportunities for companies looking to increase their brand awareness and sales (Statista, 2019).

*Table 1: Comparison of Social Media Types by Author*

| Nr. | Type of Social Media | Author/source | Example | Definition (in own words) |
|---|---|---|---|---|
| 1 | Blog | Kaplan & Haenlein (2010), Divol et al. (2012), Aichner & Jacob (2015), Meerman Scott (2015), Hootsuite (2018) | Tumblr, Blogger, Wordpress, Medium | Publishing content on the personal web pages or pages managed by companies where opinions and experiences are discussed and chronologically ordered. |
| 2 | Collaborative Projects (Wikis) | Kaplan & Haenlein (2010), Divol et al. (2012), Aichner & Jacob (2015), Meerman Scott (2015) | Wikipedia, Wikispaces, Wikidot.com, Delivious | Platforms where content is updated, improved and created by many internet users with an interest for a particular topic. Content is available to the public for free. |
| 3 | Consumer review networks | Divol et al. (2012), Aichner & Jacob (2015), Hootsuite (2018) | Foursquare, Yelp, Amazon, TripAdvisor, Elance | Platforms where people evaluate products or services, share opinions, experiences or provide further information. |
| 4 | Enterprise social networks | Divol et al. (2012), Aichner & Jacob (2015) | Skype, Trello, Yammer, Slack, Chatter, Socialcast | Made available to the employees of a particular company to ensure collaboration, the flow of ideas, networking as well as cooperate and efficiently manage joint projects. |
| 5 | Forums | Divol et al. (2012), Aichner & Jacob (2015), Hootsuite (2018) | Reddit, Quora, 9gag | Platforms for open discussion on different topics, sharing of the knowledge, opinions or experiences. |
| 6 | Media Sharing | Kaplan & Haenlein (2010), Divol et al. (2012), Aichner & Jacob (2015), Meerman Scott (2015), Hootsuite (2018) | **Picture**: Instagram, Snapchat, Flickr, Photobucket **Video**: YouTube, Vine, Vimeo, Vevo | Platforms where people share, comment or upload media in different forms (e.g. photos, videos, audio). |
| 7 | Microblogs | Divol et al. (2012), Aichner & Jacob (2015) | Twitter | Publishing and discussing ideas, experiences and opinions with the text of restricted length (e.g. Twitter max. 200 characters/tweet). Also, possible to share web links or other media (e.g. pictures, gifs, videos). |
| 8 | Social Bookmarking | Aichner & Jacob (2015), Meerman Scott (2015), Hootsuite (2018) | Pinterest, Delicious, Pocket, Evernote, Google, Flipboard | Individuals bookmarking (saving and organizing) content, they consider interesting, on the internet and sharing it with friends or other users. |
| 9 | Social Gaming | Kaplan & Haenlein (2010), Divol et al. (2012), Aichner & Jacob (2015) | World of Warcraft, Mafia Wars | Platforms where individuals socially interact with friends or strangers through online games. |
| 10 | Social Networks | Kaplan & Haenlein (2010), Divol et al. (2012), Aichner & Jacob (2015), Meerman Scott (2015), Hootsuite (2018) | Facebook, MySpace, Friendster, **Business Networking:** Linkedin, Xing | Platforms where individuals (also companies) create profiles and connect with others, usually with people that know each other. Ability to stay connected, share interests and share different types of media (pictures, videos, voice messages, etc.). |
| 11 | Social Shopping | Divol et al. (2012), Hootsuite (2018) | Etsy, Polyvore | Ecommerce platforms with a social element which makes it interactive and gives small businesses an opportunity to sell their products online. The content is generated by users liking, saving and sharing particular items with other platform users. |
| 12 | Virtual Worlds | Kaplan & Haenlein (2010), Aichner & Jacob (2015) | Second Life, Twinity | Virtual worlds are an online environment where individuals have the possibility to create their own characters according to their preferences, communicate with others and participate in different activities. Additionally, virtual worlds have their own currencies used, with actual value, for purchasing of the virtual goods (Aichner & Jacob, 2015, p. 260). |

*Source: Kaplan & Henlein (2010); Divol et al. (2012); Aichner & Jacob (2015); Meerman Scott (2015); Hootsuite (2018).*

**2.3	Importance of Social Media in Marketing of Real Estate**

Real estate industry differs from other industries in that it's extremely dynamic, challenging and facing oversupply. Furthermore, the sales cycle in selling/buying a property is much longer than in those of consumer goods and frequently the buyers can be unqualified (Bradbrinkman.com, 2010). Therefore, real estate companies need to gain knowledge on their prospective customers, understand their needs and build a relationship long before initiating the sales process (Rodriguez, 2011).

As of January 2018, the digital statistics showed that 53% of the entire population in Slovenia (1.10 million out of 2.08 million) represented active social media users (Kemp, 2018). According to each of the platforms' self-serve advertising tools, the platform with the biggest advertising audience is Facebook (1.00 million), followed by Instagram (490.0 thousand), LinkedIn (330.0 thousand) and Twitter (119.2 thousand) (Kemp, 2018). Therefore, social media represents an important marketing tool for building long term relationships and increasing the brand awareness, with almost half of Slovenia's' population actively engaging on different platforms (Rodriguez, 2011). Further, 22% of consumers have liked or followed a brand on the social network over the past month, showing that social media is becoming an integral tool for product research (Global Web Index, 2018). Additionally, consumers became marketers themselves by bringing products of choice in their own networks and becoming brand ambassadors (Smith, Wollan & Zhou, 2011, p. 8).

Furthermore, Web 2.0 has brought an important shift in the purchasing journey of home buyers. According to the Real Estate in a Digital Age 2018 Report by National Association of Realtors the first step taken by 44% of homebuyers in the USA, was looking for properties for sale online. Hence, Real Estate companies have an opportunity to capture new leads by utilizing social media serving as a low-cost tool to help strengthen a real estate marketing plan, spread the information about the organization, reflect the brand and at the same time give voice to every individual. Social media enables direct interaction between realtors and potential clients that have an opportunity to voice their opinions. NAR reports that 77% of realtors use social media for real estate business, with Facebook being the most frequently used platform (97%), followed by LinkedIn (59%) and Instagram (39%) (NAR, 2019).

Additionally, social media became a social listening tool (e.g. Google Alerts, Hootsuite, Twitter, Buffer) used by organizations for listening externally to consumers or internally to the company's employees. Social listening is defined as an ongoing process of observing, explaining, and responding to a wide range of stimuli through mediated, electronic, and social channels (Stewart & Arnold, 2018, p. 86). Stimuli can be defined as user-generated content such as social media posts, images, photo captions, comments, likes, favourites, personal media etc (Stewart & Arnold, 2018, p. 92).

In the context of real estate, social listening can be used as a tool for information collection on potential home buyers/sellers as well as identifying who the social influencers (individuals that initiate and drive certain conversations online) are. Collected data on their interests and preferences can help brands create content relevant for their audience and

provide added value to their social media accounts which ultimately drives meaningful conversations (NAR, 2018). Furthermore, social listening helps monitor competitors by analysing their social media presence and how they interact with their customers; managing crises through identifying unsatisfied clients causing harm to the business; and generating leads by tracking keywords like "Moving", "Apartments for sale" etc. (Moussa, 2018).

Social listening is often confused with social monitoring, where you not only listen to what others talk about but also keep a track of what is being said about your brand on different media by monitoring relevant real estate (long-tail and short-tail) keywords, hashtags and other terminology (Sprout social, 2019).

A good example of social monitoring practices applied well in different industries is Dell; one of the most well-known corporations that successfully integrated social listening and monitoring within their marketing plan. They took social listening to another level by launching a Listening Command Centre in 2010 alongside a series of other programs that help them build stronger relationships with their customers (Menchaca, 2010). Social insights collected by listening tools present an important source of data on consumers' opinions, needs and problems that research analysis at Dell further uses to provide product feedback, comparison of competition and market trends insights (Harper, 2015). However, not all companies were successful in monitoring conversations on social media. In 2008 United Airlines broke a passenger's guitar which resulted in him posting a video about the airlines' bad customer service on YouTube. As the company failed/refused to appropriately react to the video, it still appears among the top searches under the airline name on YouTube (Kietzmann, Hermkens, McCarthy & Silvestre, 2011, p. 242).

Social media is very cost-effective due to its low operating and initial set-up costs. Many sites measure and track the social media marketing results and provide a clear overview through integrated analytics tools (e.g. Facebook Ads Manager, Twitter Ads, Google Tag Manger). To marketers, social media sites present a platform for continuous marketing as the content is accessible to everyone at any time which makes them very interactive. They also provide access to a broader audience, new customer segments, and local or global markets (Smith, Wollan & Zhou, 2011, p. 4–11). Reaching wider audiences and generating new leads in real estate through social media proved to be very effective. As an example, The Corcoran Group, real estate agency in New York, utilized Twitter for promotion of new listings or showings to the real estate community and prospective homebuyers through short posts on the platform (Rodriguez, 2011).

At the same time, social media is bringing new challenges to companies. Because of its fast-paced environment, its users expect faster responses and additionally share their positive or negative experiences at any time. As such, the companies must be actively engaged in their social media platforms and responding in a timely manner (Aichner & Jacob, 2015, p. 261).

## 2.4    Social Media Redefining Marketing Mix

The traditional marketing mix was first introduced by Culliton that emphasised the role 'of mixing different ingredients' of a marketing manager; it was simplified in 1960 by McCarthy introducing the 4Ps (product, price, place, promotion) (Kotler & Keller, 2012, p. 47). However, technological advancements brought a shift to the way customers interact with companies today. The main difference is that the traditional 4Ps concept is company-centric, focusing on how companies proactively approach their customers but neglects the importance of a collaborative side of relationships (Smith, Wollan & Zhou, 2011, p. 12). Individuals today have access to more data and information, and social media networks give them the power to initiate dialogues with companies which have to understand their lives more broadly to effectively communicate with them (Kotler & Keller, 2012, p. 47). Because of this collaborative relationship between people and companies the fifth P was added to the traditional marketing mix – '*people*'. The following five key elements explain their relationship (Smith, Wollan & Zhou, 2011, p. 12–14):

- *Reputation*: Maintaining a good reputation through a dialogue on social media between companies and unsatisfied customers as well as consistency of their actions as a brand.
- *Responsibility*: Socially responsible behaviour as well as the protection of the customer's information.
- *Relationship*: Creating an emotional connection between people and the brand through "conversations" on social media.
- *Reward*: Utilizing social media and emerging conversation as an additional source of information used for personalization and improvement of products/services for clients.
- *Rigor*: Personalizing the interaction trough social media but maintaining consistent and reliable operations that shape an individual's experience.

Making people the fifth component of the traditional marketing mix resulted in social media becoming an important tool driving the 'word-of-mouth' marketing by encouraging individuals to engage with brands online (Kotler & Keller, 2012, p. 584).


## 2.5    Customer Journey

The customer journey is described as multiple stages that consist of many different touchpoints shaping the entire customer experience (Richardson, 2010a). Social media is an important component of the customer journey and has a potential of influencing the customer at every stage (Divol et al., 2012).

According to Lemon and Verhoef (2016, p. 71), customer experience is a multidimensional construct that focuses on cognitive, sensorial, behavioural, emotional, and social responses, determining whether individuals' customer experience is going to be positive or negative. Similarly, Richardson (2010a) defines customer experience as a sum of all interactions a customer has with the company and brand (e.g. digital experiences and interactions, retail, customer service) during their customer journey. Customer experience consists of multiple

layers: a thorough understanding of customers' experience with the company, supporting customer touchpoints that a company provides during the purchase journey, and the integration of products, software and services with one another, jointly supporting customer journey and experience as an ecosystem (Richardson, 2010a).

Lemon and Verhoef (2016, p. 76) determine the customer experience journey by dividing customer behaviours into three stages: prepurchase (need recognition, search, consideration), purchase (choice, ordering, payment), and postpurchase (usage, consumption, post-purchase engagement, service request) stage. Kotler (2000, p. 98) divides customer decision process into five stages: problem/need recognition, information search, evaluation of alternatives, purchase decision and post-purchase behaviour.

Furthermore, Court, Elzinga, Mulder, & Vetvik (2009) depicted decision-making process as a circular *Customer Decision Journey* consisting of four phases (Figure 2): initial consideration, active evaluation, the moment of purchase, and post-purchase experience. The model emphasises the importance of the post purchase stage which determines whether an individual will continue to enter into the loyalty loop, converting into a customer (Court et al., 2009).

*Figure 2: The Customer Decision Journey*
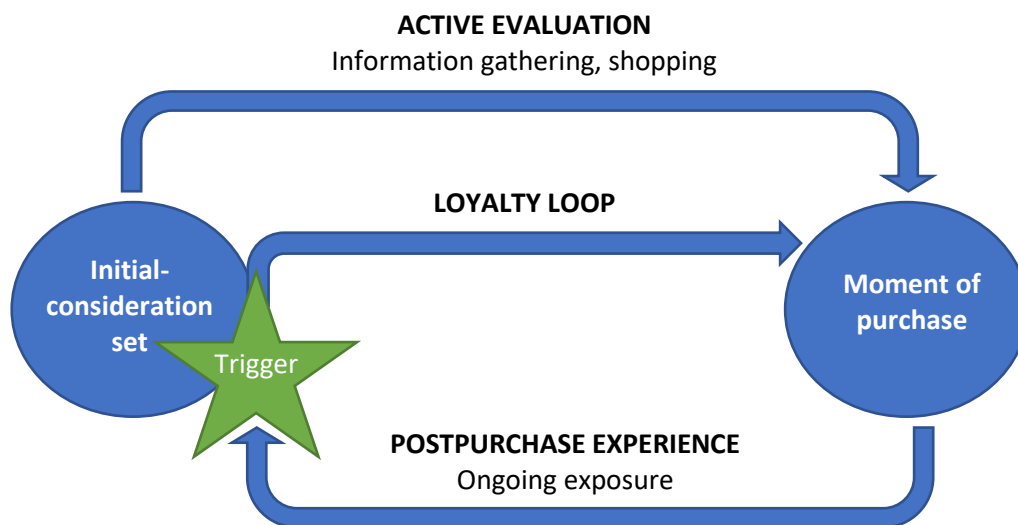


*Source: Court et al. (2009).*

The prepurchase stage is initiated by a customer recognizing a problem or need (Lemon & Verhoef, 2016, p. 76) triggered by either internal (hunger, thirst) or external (tv advertisement, a friend purchased a new car) stimuli (Kotler & Keller, 2012, p. 189). For example, some of the triggers Realtor.com discovered by conducting a survey of 'what pushes active home shoppers to buy homes' were getting fed up with their current home, good interest rates or home prices, having extra money to invest or personal changes (Smoke, 2015).

During the information search, an individual collects information through four sources: personal (family, friends, colleagues, neighbours), commercial (marketing, online search,

salespersons, displays), public (mass media, consumer-rating organizations), experiential (handling, examining, using the product). Once they gather information on the available options, they evaluate them based on which attributes of a particular product/service maximizes the sought-after benefits (Kotler & Keller, 2012, p. 189–190).

Out of all three classifications, the experience after the purchase requires additional marketer's attention as it determines whether the product/service will satisfy buyer's expectations (Kotler, 2000, p. 101). That experience will ultimately determine whether the customer will build a strong bond with the company and become its advocate (Figure 2) (Divol et al., 2012).

To improve the overall customer experience, companies have to look at the customer journey entirely from the customers' point of view and depict all the touchpoints in a diagram mapping out the whole journey (Richardson, 2010b). It is important to note that companies cannot control all the touchpoints and experiences as individuals' have their own perception and emotion, and behave in unexpected manners (Richardson, 2010a). Touchpoints are divided into four categories (Lemon & Verhoef, 2016, p. 76):

- *brand-owned*: designed and managed by the firm (e.g. advertising, loyalty programs, websites, components of the marketing mix);
- *partner-owned*: jointly designed, managed and controlled by the firm and their partners (e.g. marketing agency, distribution partner);
- *customer-owned*: controlled by the customer (e.g. perception of own needs and desires in each of the stages);
- *social/external/independent*: external touchpoints created by other customers, peers, information sources and environment influencing the process (e.g. peer influence, review sites, social media).

Social media is partially considered an external/ independent touchpoint, and sometimes even a partner touchpoint (Lemon & Verhoef, 2016, p. 78). However, it does enable 'targeted marketing responses' at each of the touchpoints during the customer journey when controlled by the company (Divol et al., 2012). As seen in Figure 3, *brand monitoring* through social media is an ongoing activity that provides companies with valuable feedback and insights on product or service improvement. *Responding* to social media is usually associated with crisis management during the prepurchase and purchase stages but can also be a valuable tool for improving customer service. Social media supporting a peer-to-peer dialogue is best utilized by companies when people share their positive opinions in online communities (Constantinides, 2014, p. 42). Lastly, Divol et al. emphasises the importance of social media for increasing brand awareness and changing people's sentiment or behaviour towards the company (Divol et al., 2012).

*Figure 3: Demystifying social media*



*Source: Divol et al. (2012).*

# 3 USE OF SOCIAL MEDIA IN AGENCIJA ELITE

In this section, I will analyse the real estate agency Agencija Elite, explain the methodology of acquiring qualitative data and present the research questions. In continuation, I will conduct a Strengths, Weaknesses, Opportunities, Threats (SWOT) analysis of the company, define the target audience and describe the customers' journey by applying theoretical concepts and information from the semi-structured interviews. Based on this information, I conclude with recommendations on how social media can contribute to the marketing success of Agencija Elite.

## 3.1 Company Agencija Elite

Agencija Elite is the leading luxury real estate agency in Slovenia, based in Ljubljana. The English run agency is promoting luxury properties from different locations around Slovenia to foreign clients.
Apart from selling real estate they also manage holiday lettings and offer finder and full property management services. They support their clients in every step of moving to Slovenia by providing legal advice, design, renovation and construction services, financing and investment, document management, visas, and more.

Home sellers can turn to their real estate agents that will consult and assist them with the selling of their home. Agencija Elite promises them a full marketing package by promoting their property on Elite Property Slovenia website, in brochures, through online media and their broad network, where they've established a strong trust and reputation. Additionally, they offer professional home photography, home staging, valuation and legal advice.

**3.2    Methodology of qualitative research**

In the empirical part, I decided to apply the reviewed theoretical concepts to the case company by analysing its marketing environment and identifying how social media could help them achieve business goals. In order to get familiar with the work of Agencija Elite, I conducted qualitative research - interviews with three of its employees with which I wanted to learn about Agencija Elite, their business and target customer. Additionally, I wanted to learn about the business process, the customer journey from the initial need recognition to the final purchase stage and in which touchpoints social media plays an important role.

According to Qu and Dumay (2011, p. 238), the research interview is one of the most important and widely employed methods in qualitative research. When comparing quantitative and qualitative interviews, the latter is more flexible and less structured as it allows the interviewer to be more interested in the interviewee's point of view (Bryman & Bell, 2015, p. 480). As I was interested in learning about the perspective of Agencija Elite's employees on the topics discussed in the theoretical part, I decided to conduct the semi-structured interview which consists of prepared questions and topics to be discussed. However, it allows flexibility during the interview that is further uncovering hidden facets of human and organizational behaviour (Qu & Dumay, 2011, p. 256).

Through discussing the theoretical concepts of marketing on social media and the role social media plays throughout the entire customer journey applied in the real estate industry, three **research questions** were developed:

- What business challenges does Agencija Elite face?
- What are the marketing goals for Agencija Elite?
- How can social media help achieve these goals?

When preparing the **interview guide**, I followed the guidelines provided by Bryman and Bell (2015, p. 482). First, I prepared the topic areas I wanted to discuss with employees at Agencija Elite. Second, I formulated interview questions related to the topics that helped me gain an understanding of their business processes and help me identify opportunity areas for social media marketing. I used a comprehensible language, relevant to the interviewers and explained certain marketing concepts when needed.

All three interviews took place at the company headquarters during the last week of June and the first week of July 2019 and were recorded. As Agencija Elite is a small company with 6 employees, interviewees included, Mr. Justin Young who has 12 years of experience in real estate, and two real estate agents Ms. Janja (a year and a half working at the company) and Ms. Pavlina (five years working at the company). The interview questions are attached in the appendix (Appendix 3).

As Agencija Elite is a small company, my research was limited to small number of qualitative interviews. Therefore, the **limitation** is the research findings cannot be applied

to every real estate agency in Slovenia. At the same time this could be used for the further research, as it would be interesting to research how other agencies in the real estate market in Slovenia use social media as marketing tool and what results it brought to them in the past. Additionally, it would be interesting to conduct a research on how customers perceive real estate companies on social media and how reliable they find information online when purchasing/selling real estate.

## 3.3 SWOT Analysis

SWOT analysis is the most frequently used and transparent method for analysing internal and external factors that help organisations identify their core competencies for building strategies, planning and decision-making. Internal factors are strengths and weaknesses and are controllable by the organisation. External factors, such as opportunities and threats, are uncontrollable and come from the external environment (Phadermrod, Crowder, & Wills, 2016). The SWOT analysis reveals how Agencija Elite can use its competitive advantage to further grow within the Slovene Real Estate market and internationally. The following section describe strengths, weaknesses, opportunities and threats that were identified during an interview with the company's' director and agents.

- **Strengths**

The main strength of Agencija Elite is the established reputation and positive word-of-mouth on the international market. Positioned as a high-end real estate agency, their current and past clients gladly refer them to their friends, families or colleagues. Furthermore, the agency has front shops located in the most frequently visited spots around Slovenia; such as the old city centre of Ljubljana, Bled, Bohinj and Maribor. Having front shops in prominent locations presents a competitive advantage as many travellers visiting Slovenia stop in the shop and ask for additional information.

Furthermore, the agency is English run and employs agents with local knowledge and who are familiar with bureaucratic processes of moving and purchasing a property abroad. They offer a wide range of in-house services to their clients (e.g. renovations, design, marketing, house staging, legal advice), offering a "one-stop-shop" experience to their clients.

- **Weakness**

Agencija Elite is facing a "shortage" of properties available for sale/rent, which is connected to relatively low brand recognition on the Slovene market. Mr. Young discussed in his interview that Slovene homeowners tend to turn to competitors, because they are unaware of opportunities and services that Agencija Elite offers. Aspect which could be improved in the future by leveraging the power of social media marketing and increasing brand awareness among the Slovene population.

- **Opportunities**

As Slovenia has become a very popular travel destination over the past years, this presents a growing opportunity for Agencija Elite to further promote their high-end holiday rentals as well as offer real estate services to travelers. According to Mr. Young, foreign investors are frequently interested in properties that are part of Slovenia's history and cultural heritage and are prepared and able to finance their renovation and maintenance. This is very different from the Slovene home buyers who prefer to invest in the cost-efficient houses.

There are many new changes and advancements in technology (e.g. virtual reality, 360 home tours, video marketing, drone videography etc.) that present an opportunity for real estate companies to differentiate themselves from other agencies. Additionally, this type of content appeals to and builds brand awareness among the younger generations (e.g. millennials) that use online media for home search (NAR, 2018).

- **Threats**

General risk in the housing market as well as political changes (e.g. Brexit) can cause a decrease in the demand for real estate. Another threat is other real estate agencies with a similar value proposition or other accommodation providers (e.g. Airbnb, Booking.com). Hence this presents a competitive advantage for companies moving with technological advancements.

## 3.4     Defining the Target Audience

A well-defined target audience is a crucial component of any social media strategy as it makes creating the content process for an audience structured and specific. A simple definition of the target market is a group of individuals that are most likely to convert into clients, share common demographics, interests or behaviours, and individuals we want to reach with the marketing message (Hootsuite, 2019). Additionally, each of the social media platforms has different target user groups, which is why it is important to identify where the company's target audience is most likely going to be present and active (Kaplan & Haenlein, 2010, p. 65; Aichner & Jacob, 2015, p. 274).

For Agencija Elite, two main target audiences were indetified through interviews with employees: homeowners looking to sell/rent their home and individuals visiting Slovenia looking to rent/buy a property.

**Home Owners:**

This target audience is between 30–60 years old either retired or with a family. They own property in the areas most attractive for tourism in Slovenia, such as Bled, Bohinj, Ljubljana, Soča Valley etc. They either consider selling their home or wish to rent out their high-end vacation house to tourists looking for a luxurious stay. They either speak little English or none at all. Over the years Janja learned that many Slovene home sellers are very attached to their properties and therefore want to participate in the entire selling process (home viewing), which is sometimes a challenge for the real estate agent trying to sell the property as they interrupt the agent with their comments.

To the home owners selling unique, historical or high-end properties Agencija Elite offers "access" to the international clientele and investors. Unlike other real estate agencies, Agencija Elite has a very positive international recognition, good search ranking position and offers additional services to the home buyers at no extra cost for the home owners.

**Visitors and potential home buyers:**

Foreign clients, usually between 30–70 years old, able to afford the luxurious real estate advertised through Agencija Elite are the second demographic. Individuals travelling to Slovenia for leisure or business are either in their 'golden age' looking for a place where they can retire or families with children moving to Slovenia because of a better life standard. Pavlina emphasised in the interview that foreign clients differ from the Slovene clients in that they have a very keen interest in the history of the location and usually look for unique characteristics of that property.

Agencija Elite positions itself as a '*one-stop-shop*' where foreign clients receive full support and are offered extra in-house services such as interior design and construction, property management, business services (opening a company in Slovenia) and obtaining the entry or residence permits. The company funders have experience with the entire procedure, as they moved from London to Slovenia 12 years ago and therefore offer advice and full support to their clients.

## 3.5    Customer Journey of Visitors and Potential Home Buyers

Richardson (2010b) introduced a framework for identification of touchpoints at every stage of the customer experience journey by looking at the actions, motivations, questions and barriers. The entire cusomter journey consists of 10 stages and is depicted in Table 2:

- How is the customer doing at each of the stages? What actions are they taking?
- What motivates the customer to move on the next stage?
- What questions (issues, uncertainties) do they have at that stage?
- What (cost, implementation, process, structure) is stopping them from moving onto the next stage?

The **problem/need recognition** stage is initiated when an individual is exposed to internal or external stimuli; triggers that spark the customer's interest which marketers need to identify (Kotler & Keller, 2012, p. 189). Through interviews, the following external stimuli triggering the need/want recognition were identified: travelling to Slovenia; retirement in a country with lower living costs; raising a family in a country with a higher life standard; investing in real estate; ideal time to buy real estate; political changes, etc.

According to Mr. Young, many clients '*fall in love*' with the country when they visit for a travel/business purpose and consider moving to Slovenia. Many matured clients consider enjoying their retirement or young families consider raising their children in Slovenia. As Pavlina mentioned, they look to invest in unique properties with rich history and culture. According to Janja, there is also an increased demand for living off-grid among international clients. People on social media are interested in learning more about Slovenia not only as a travel destination but country offering a variety of benefits to its inhabitants.

**Information search** begins after recognising a need to buy/sell a property with individual gathering information on buying/selling properties in Slovenia through online and offline channels (Figure 4):

- **Online**: commercial (online advertising, company web site, search engine research), social media (consumer review sites, blogs, forums, media sharing sites, microblogs, media sharing, social networks);
- **Offline**: commercial (displays, front shop in Ljubljana), personal (referrals from family, friends or colleagues, direct experience with the company and agents), mass media (newspaper, magazine), experiential (luxury holiday rentals).

*Figure 4: Depiction of the research stage of a customer journey*
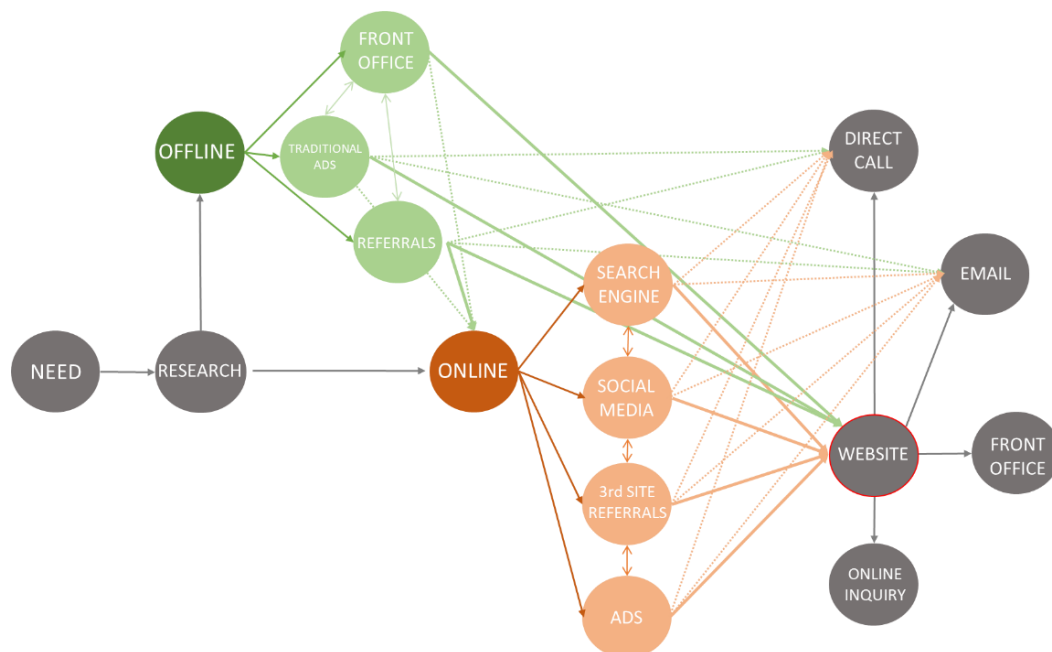


*Source: own work.*

Initially Janja had to be very proactive and look for potential clients herself through online and offline channels which changed after her past clients started referring her to their friends, families and colleagues. All three interviewees stated that most of the inquiries come from their website and Google search. As Agencija Elite appears among top searches on Google when searching for keywords such as "*Slovenia real estate*" or "*real estate Slovenia*", many people visit the company website and fill out an inquiry. Pavlina emphasised that a professional and functional website plays a very important role in acquiring customers online. As seen from Figure 3 depicting different touchpoints during the research stage, the website represents the "central" contact point through which prospective customer proceeds to get in touch with the agency. According to Mr Young, between 25–30% individuals contact them without selecting a particular property but specifically describing what property they are looking for and the other 70% send an inquiry regarding a particular property found on the website. Facebook is their only social media platform where they post regularly and through which they previously received inquiries. However, this has not yet resulted in an actual sale. Lastly, having a front office in very strategic locations (city centre of Ljubljana, by the lake Bled) was also mentioned by all three during the interview as a very important strategic advantage, as the tourists have previously walked in the front office and proceeded to become a client.

Based on the first impression of Agencija Elite that is influenced by online (website, google reviews, social media) and offline (referrals, front shop visit) channels, the individual proceeds to move onto the second part of information search – contacting with Agencija Elite. Mr. Young explained that he usually handles the first part of the inquiry himself, as many prospective property buyers start by asking questions related to moving to Slovenia and finding, financing and managing a property. As someone that went through the same process 13 years ago, he can provide them with first-hand advice through which the trust base is established. After the first contact is established with the agency, a client is assigned to an agent by Mr. Young with which they continue the conversation. Based on the initial impression (dependent on response time, communication style, professionalism) they decide to continue using their services or look for another real estate agency. According to Jana and Pavlina communication is one of the most important factors in influencing the overall satisfaction of a client. As a licensed real estate agent, it is their duty to represent the interest of both property buyer and seller, communicate with them on a regular basis, inform them of updates.

When asked about the value-added Agencija Elite offers to its clients, all three interviewees answered with: additional in-house services such as property management, financing and finder services, renovations and interior design planning. Ms. Pavlina also mentioned that in some cases clients can only buy a property in Slovenia when they open a company, which is organized by other employees at Agencija Elite. Mr. Young added that they gladly refer prospective clients to one of the previous clients that went through the same process and are willing to describe their experience with Agencija Elite to them.

**Consideration stage:** The agent begins to look for suitable properties once a client expresses their wants and needs. As Janja explains, the entire process before signing the contract is non-binding, meaning the customer can drop out of the deal at any time. As an agent they are responsible for property finder services, organizing house tours, acting as an intermediary between the buyer and seller etc. During this stage, the client considers different properties and compares their prices and other important characteristics. Once they find a common ground with the seller the agents take care of the entire bureaucratic procedure. Pavlina mentioned that they also take care of small things (e.g., changing the addressed person for electricity bills) that are very easy to take care of for a local but increase the overall satisfaction of a foreign client with the agency's services.

### 3.6 Recommendations on using social media to Agencija Elite

Social media is an important component contributing to the success of inbound digital marketing that is attracting, engaging, and delighting people (Hubspot, 2019). As seen from Table 2 depicting the Customer Decision Journey, internet is the most frequently utilized tool throughout the entire journey and an important source of information. Therefore, Agencija Elite should use social media as free advertising space where content is available at any time and from any place. Previous sections focused on determining who the target audience on social media is and what content attracts them. This information should be used when creating the content that has a goal of attracting, engaging and delighting people. Prior to implementing this, it is important to set the strategic objectives of social media (Rishi & Bandyopadhyay, 2018, p. 219):

- **Increasing brand recognition among Slovene and international target groups.** The company should be well-positioned and recognisable among people as every individual has a potential of turning into a customer or referring the company to another person in the future. Social media platforms present one of the best places to "grab people's" attention as they spend on average 2 hours and 22 minutes individually on social media daily (Global Web Index, 2018). Additionally, these platforms directly provide data on how many people were reached through a particular platform such as number of platform followers, post reach, number of mentions/shares, increased site traffic etc., which helps the company learn more about the audience and their needs.
- **Driving traffic to the website** through social media networks increases the relevance of the webpage and therefore improves the search engine ranking and overall visibility on the internet. Additionally, it provides information on what content on the website people are most interested in, which pages get the most traffic (e.g. holiday rentals, properties for sale, blog) and ultimately generate new leads for the business.
- The ultimate goal of any marketing activity is also **generating new leads** resulting in the sale.

Based on those goals, I recommend Agencija Elite starts by building a presence on the following platforms shown in Table 3 by having a specific target audience and goals in their mind as well as provide them with a few recommendations on which social media tactics to implement.

*Table 2: Customer Decision Journey at Agencija Elite.*

| | PREPURCHASE STAGE | | | | | | | | PURCHASE | POST-PURCHASE | |
| | PROBLEM/NEED RECOGNITION | | INFORMATION SEARCH | | | | CONSIDERATION STAGE | | | | |
| | TRIGGER | PROBLEM/NEED RECOGNITION | INFORMATION SEARCH | ALTERNATIVES EVALUATION | 1st CONTACT WITH THE AGENCY | INFORMATION SEARCH | CONSIDERATION OF DIFFERENT AGENCIES | FINDING THE RIGHT PROPERTY BUYER/SELLER | PURCHASE DECISION | POST-PURCHASE BEHAVIOUR | LOYALTY LOOP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Individual** | Individual is triggered by internal/external stimuli (talking to a friend living abroad, travelling to Slovenia, extra money and looking for opportunity to invest, living in a country with higher living standard, walking past the front shop etc.). | Individual recognizes a need for purchasing/ selling a home. | Individual begins to look for more information on the topic. | Individual evaluates the retrieved information. | Based on the retrieved information, an individual decides to get in touch with an agency. | Individual continues to collect the information from direct/indirect interaction with the agency. | Individual considers different agencies and based on the collected information decides to work with one (or in some cases more) agency. | Individual works with an agent looking for a home buyer/seller, views the properties, negotiates on the price etc. | Individual accepts the final offer by the home buyer/seller. | Individual takes care of the post-purchase steps. | Individual enters the loyalty loop based on their experience (positive/negative). The entire journey is initiated again when trigger reappears. |
| **Agent** | | | | | Agent receives an inquiry from an individual and initiates the conversation. | Agent works with individual and answers their questions. | | Agent searches for properties suitable to the needs of individual, provides him/her with consistent updates on the search, organizes home viewings etc., and works as an intermediary between home buyer and seller, representing the | Once an individual accepts the offer, agent takes care of the legal procedures. | Agent helps the individual with any issues post-purchase. | |
| **Contact tools** — People | Friends, family, colleagues | Referrals | | | | Agent, referrals from past clients | Agent | ⟶ | | | |
| **Contact tools** — Internet | News, social media, blogs, videos | Search engine, Social media, Website, Blog, Ads | | | Email, Social Media, Website Inquiry Form | Email, Social Media (Messenger, WhatsApp) | ⟶ | | | | |
| **Contact tools** — Places | Different places around Slovenia, Front office | Front office of Agencija Elite d.o.o. | ⟶ | | | | | | | | |
| **Contact tools** — Device/tools | Phone, Computer, TV | Mobile phone, computer | ⟶ | | | | | | | | |

*Source: own work.*

*Table 3: Recommendations for Agencija Elite on Social Media*

| Social media | Benefits | Target Audience | Goals | Tactics |
|---|---|---|---|---|
| **Facebook** | - Most popular social network worldwide (Statista, 2019) and the biggest platform for connecting with people; <br> - Used by 1 million people in Slovenia (Hootsuite, 2019); <br> - Livestreaming, media sharing, messaging tool (Table 1); <br> - Integrated advertising platform (Ads Manager) also directly connected to advertising on Instagram; <br> - Appealing to multiple age groups (Rishi and Bandyopadhyay, 2018, pg. 221) | Potential investors, people moving to Slovenia for business, retirement or better quality of life. | - Increasing the brand awareness; <br> - Reaching wide audiences in Slovenia and abroad; <br> - Refer people to the website; <br> - Generate new leads. | - Share new property listings in picture/video format; <br> - Share news about Slovenia, future events, business advice, real estate updates; <br> - Engage with the audience: answer their questions, reply to direct messages, ask them questions <br> - Advertise the page |
| **Instagram** | - Second most popular network in Slovenia (Hootsuite, 2019); <br> - Livestreaming, media sharing and messaging tool (Table 1); <br> - Potential of reaching people everywhere with appealing visual content (high quality pictures, videos). | People with interest in luxurious real estate or simply looking for interior design inspiration. | - Increasing the brand awareness; <br> - Reaching wide audiences in Slovenia and abroad; <br> - Referring people to the website; <br> - Generate new leads; | - Share visually appealing pictures of high-end properties; <br> - Share short videos on properties; <br> - Advertising on Instagram to reach new audiences. <br> - Using hashtags, location tags, consistent voice |
| **LinkedIn** | - Social network used to connect with business professionals from different industries (Table 1); <br> - Generating 277% higher visitor-to-lead conversion (Corliss, 2018), <br> - Sharing career and industry related tips and advice (LinkedIn, 2019); <br> - Powerful B2B marketing tool (Corliss, 2018) | Potential investors and companies looking for new premises. | - Connecting with individuals from the real estate industry; <br> - Connecting with potential investors; <br> - B2B marketing; <br> - Referring people to the website; <br> - Generating new leads. | - Sharing valuable content on current real estate trends; <br> - Share new listings, business premises etc.; <br> - Write real estate blog articles; <br> - Connecting with real estate agents, past clients <br> - Advertising on LinkedIn to connect with wider audiences. |

*Source: own work.*

# CONCLUSION

This bachelor thesis aimed to identify the role social media plays in the real estate marketing. Based on the qualitative research and reviewed literature, social media plays an important role during the information search stage of a customer journey and serves as a great tool to improve some touchpoints during the purchase and after-purchase stages. Throughout the thesis, the following research questions have been answered:

- What role does social media play as marketing tool in real estate industry?
- How can social media marketing help achieve the business goals of the case company Agencija Elite?

In the theoretical part, I identified the role of social media as a marketing tool in the real estate industry. The most frequently used classifications of social media are blogs, collaborative projects (Wikis), Media Sharing (Instagram, YouTube, Snapchat) and Social Networks (Facebook, Twitter, LinkedIn). Mentioned platforms present new opportunities in the real estate industry to initiate the relationship with prospective leads long before the sales process initiates (Rodriguez, 2011). On most of the platforms, the users are the generators of the content, therefore people make social media platforms highly interactive and collaborative. As such, people became the 5th P of the traditional 4Ps marketing mix (product, price, place, promotion). Strategically approaching social media, agencies can bring their services to new audiences, listen to their needs and problems, and engage with them in real time. Furthermore, they have an opportunity to drive more traffic on their website or generating direct inquiries from prospective home buyers/sellers by creating compelling content and answering their questions.

By conducting SWOT analysis and interviews with the companies' employees, I was able to answer the second research question and identify how social media marketing could help achieve the business goals of the case company Agencija Elite. In order to attract more home sellers, the agency needs to increase the awareness of the brand on the Slovene market. To understand the process home buyer goes through when looking for an agency whose services will fulfil his/her needs, I mapped out the entire customer journey based on the reviewed theory and information retrieved from the interviews. Finally, I proceeded to recommend Agencija Elite should initiate building brand awareness on Facebook, Instagram and LinkedIn, based on the target audience present on the mentioned platforms, number of total users, tools available to use within each of them etc.

It is important that Agencija Elite utilizes social media as a "free" advertising space on which it can provide the visitor with content adding the value to the entire experience, interact with them and indirectly market their services to prospective clients.

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**APPENDICES**

**Appendix 1: Povzetek (Summary in Slovene language)**

Družbena omrežja so med posamezniki in podjetji vzpostavila nov način komunikacije in »moči besede« dala dodatno vrednost (Kotler & Keller, 2012, str. 568). Do sprememb je prišlo s prihodom tehnologije Splet 2.0, zaradi katere je izmenjava informacij veliko preprostejša (Smith, Wollan & Zhou, 2011, str. 7). Ta je tudi v nepremičninsko panogo v zadnjih letih prinesla velike spremembe. Na začetku 20. stoletja (1900) so imeli dostop do vseh informacij o nepremičninah samo nepremičninski agentje, tako da so se ljudje bili primorani obračati k njim po nasvete in pomoč (Kasanoff, 2014). Trženje nepremičnin se je skozi leta pomaknilo od prodajanja od vrat do vrat in prek ustnega izročila na druge taktike izhodnega trženja (angl. outbound marketing), kot na primer oglaševanje v tisku (Stults, 2015), na radiu in televiziji (McDonough, 2012), prek neposredne pošte, katalogov, hladno klicanje itd. S prihodom interneta in tehnologije Spleta 2.0 so ljudje dobili nova orodja, ki so spremenila način kupovanja oz. prodaje nepremičnin. National Association of Realtors poroča, da je v letu 1981 22 odstotkov kupcev nepremičnin za iskanje uporabljalo tiskane medije, medtem ko je v letu 2018 kar 44 odstotkov kupcev uporabljalo internet kot primarni vir informacij (NAR, 2018). Spremembe v načinu iskanja informacij zahtevajo nove organske vhodne trženjske taktike, ki dosežejo iskalce in jih pretvorijo v kupce (Opreana & Vinerean, 2017). Družbena omrežja kot eno izmed orodij za vhodno trženje (angl. inbound marketing) predstavljajo priložnost za neposredno komunikacijo s potencialnimi strankami (Merman Scott, 2015).

Namen diplomskega dela je bil pomagati Agenciji Elite opredeliti potrebe strank in predlagati, kako lahko uporaba družbenih omrežij pripomore k dosegu trženjskih ciljev. Cilj naloge je na podlagi pregleda literature v teoretičnemu delu in izsledkov praktičnega dela podjetju predlagati smernice za uspešno uporabo družbenih omrežij. Prav tako v diplomskemu delu nakažem pomembnost uporabe družbenih omrežij v trženju nepremičnin in kako so ta preoblikovala trženjski splet (angl. marketing mix). Glavni raziskovalni vprašanji diplomske naloge sta tako: a) Kakšno vlogo igrajo družbena omrežja kot marketinško orodje pri trženju nepremičnin? in b) kako lahko trženje prek njih pomaga Agenciji Elite doseči poslovne cilje?

V teoretičnemu delu sem raziskala literaturo na tematiko trženja nepremičnin skozi zgodovino, sprememb, ki so jih nove tehnologije prinesle, uporabo družbenih omrežij kot orodje za trženje nepremičnin, in njihov vpliv na izkušnjo porabnika z nepremičninsko agencijo. V empiričnem delu sem teoretično podlago uporabila za analizo trženjskih aktivnosti nepremičninskega podjetja Agencija Elite in izvedla raziskavo na podlagi ugotovitve iz delno strukturiranega intervjuja z direktorjem podjetja in dvema nepremičninskima agentkama na sedežu podjetja. Kvalitativno metodo delno strukturiranega intervjuja sem uporabila zato, ker zahteva predhodno pripravo tematik za osrednjo diskusijo v intervjuju, vendar obenem omogoča fleksibilnost pri izvedbi (Qu & Dumay, 2011, str. 256). Pri pripravi na intervju sem sledila smernicam Bryman in Bell (2015, str. 482). Na podlagi pripravljenih tematik za diskusijo sem sestavila dvanajst

vprašanj, povezanih s trženjem nepremičnin pri Agenciji Elite, iskanjem in interakcijo s strankami ter uporabo različnih tržnih poti.

Družbena omrežja so skupina internetnih aplikacij, ki temeljijo na ideoloških in tehnoloških temeljih Spleta 2.0 in omogočajo prosto ustvarjanje in izmenjavo vsebin uporabnikov teh orodij (Kaplan & Haenlein, 2010, str. 61). Ker so ljudje glavni temelj družbenih omrežij, mnogi strokovni viri trdijo, da so ti postali del tradicionalnega trženjskega spleta (angl. product, place, price, promotion), ki ga sestavljajo izdelek, tržne poti, cena in trženjsko komuniciranje (Kotler & Keller, 2012, str. 47).

Ker se tehnologije družbenih omrežij neprestano spreminjajo, je zaradi večfunkcionalnosti posamezne aplikacije družbena omrežja zelo težko razdeliti v nekaj kategorij, kar ponazori tudi Conversation Prism 5.0 (Priloga 3). Na podlagi pregledane literature in pogostosti pojavljanja posameznih klasifikacij sem družbena omrežja razdelila v pet skupin: blogi, skupni projekti (Wikipedia), družbena omrežja za delitev medijev, družbena omrežja za delitev slikovnih in video vsebin (Instagram, YouTube, Snapchat) in omrežja za ohranjanje stikov (Facebook, Twitter, LinkedIn). Ta so po Statisti (2019) tudi največje platforme po številu aktivnih uporabnikov (Statista, 2019).

Družbena omrežja kot sredstvo za transparentno komunikacijo zelo vplivajo na izkušnjo vsakega posameznika. Porabnikova pot do odločitve (angl. customer journey) je seštevek vseh interakcij med posameznikom in podjetjem (Richardson, 2010a). Lemon in Verhoef sta jo razdelila na tri stopnje: prednakupna, nakupna, ponakupna (Lemon & Verhoef, 2016, str. 76). Court et al. so porabnikovo pot do odločitve ponazorili kot krožno pot s posebnim poudarkom na stopnji po nakupu in posameznikovi izkušnji s podjetjem (Court et al., 2009). V celotni izkušnji je porabnik izpostavljen številnim točkam stika (angl. touchpoints), ki izoblikujejo njegovo izkušnjo in so razdeljene na: točke v lasti blagovne znamke, v lasti partnerja, v lasti kupca in družbeni/zunanji lasti. Družbena omrežja delno spadajo med zunanje/neodvisne ključne točke in včasih celo partnerske točke (Lemon & Verhoef, 2016, str. 78). Kljub vsemu pa so močno orodje, ki prispeva k izboljšanju porabnikove poti, ko jih podjetje uspešno integrira v svoje trženjske aktivnosti (Divol et al., 2012).

Prek analize podjetja SWOT in intervjujev z zaposlenimi sem identificirala omenjene točke stika, v katerih bi družbena omrežja pripomogla k izboljšanju posameznikove izkušnje z nepremičninsko agencijo Agencija Elite. Slaba prepoznavnost znamke na slovenskemu trgu je ena izmed glavnih identificiranih šibkosti. Zaradi pozitivnih izkušenj preteklih strank je podjetje mednarodno dobro prepoznavno, zato je pomembno, da Agencija Elite dodano vrednost svojih storitev predstavi slovenski publiki, ki bi v prihodnosti iskala nepremičninskega agenta.

Na podlagi pregledane literature, analize podjetja in intervjujev sem identificirala ključne točke v vsaki izmed treh stopenj (prednakupna, nakupna, ponakupna), ki oblikujejo celotno izkušnjo stranke. Kot je razvidno iz tabele 3, je porabnikova pot Agencije Elite razdeljena na nadaljnjih deset stopenj, ki so: sprožilec (angl. trigger), identificirana problem ali potreba, iskanje informacij, vrednotenje alternativ, prvi stik z agencijo, nadaljevanje zbiranja

informacij, izbira agencije, iskanje pravega prodajalca/kupca nepremičnin, odločitev za nakup/prodajo, stopnja po nakupu/prodaji in nazadnje še stopnja po transakciji. Slednja dokončno izoblikuje izkušnjo posameznika in določi, ali bo postal zvesta stranka, ki se bo v prihodnosti spet obrnila na Agencija Elite za storitve.

Še posebno vlogo igrajo družbena omrežja v fazi iskanja informacij. Kot je ponazorjeno v sliki 4, je za začetek faze iskanja informacij potrebno, da je posameznik izpostavljen dražljaju/sprožilcu potrebe/problema. Iz figure 4 je prav tako razdvidno, da se iskanje informacij eventualno v vsaki točki premakne na splet. Družbena omrežja spadajo med spletne komunikacijske poti, prek katerih posameznik išče informacije in stopi v neposreden kontakt z agencijo.

Analiza je prav tako pokazala, da imajo družbena omrežja velik trženjski potencial. Na podlagi izsledkov Agenciji Elite priporočam, da se trženja prek družbenih omrežij loti strateško in da se zaveda pomembnosti njihove uporabe kot brezplačnega oglasnega prostora, ki je obiskovalcem dostopen v realnemu času. Cilji uporabe družbenih omrežij za Agencijo Elite so povečana prepoznavnost podjetja med slovenskim prebivalstvom, povečanje prometa na spletni strani in ne nazadnje pridobitev novih strank. Priporočam, da se nepremičninsko podjetje osredotoči na Facebook, Instagram in LinkedIn, saj so omenjena omrežja po številu uporabnikov najpogosteje uporabljena omrežja v Sloveniji. V januarju 2018 je 53 odstotkov celotnega prebivalstva Slovenije aktivno uporabljalo družbena omrežja (Kemp, 2018), od tega jih je kar en milijon aktivno uporablja Facebook, 490.000 Instagram in 330.000 LinkedIn. Omenjene platforme omogočajo uporabnikom (beri: podjetjem) doseg potencialnih strank prek ciljnega trženja, glede na specifično demografijo ciljne skupine, in povečujejo prepoznavnost znamke.

# Appendix 2: Comparison of Social Media Classifications by different authors

| Social Media Types | Kaplan & Henlein (2010) | Example | Divol et al. (2012) | Example | Aichner & Jacob (2015) | Example | Meerman Scott (2015) | Example | Hootsite (2018) | Example |
|---|---|---|---|---|---|---|---|---|---|---|
| Social Networks | X | Facebook, MySpace | X | | X | Facebook, Google+ | X | Facebook, Twitter, LinkedIn | X | Facebook, Twitter, LinkedIn |
| Business Networks | | | | | X | LinkedIn, Xing | | | | |
| Blog | X | Personal web pages | X | | X | The Huffington Post, Boing Boing | X | | X | Tumblr, WordPress, Medium |
| Collaborative projects (Wikis) | X | Wikipedia, Delivious | X | | X | Wikipedia, Mozilla | X | Digg, StumbleUpon | | |
| Enterprise social networks | | | X | Called: Shared work-spaces | X | Yammer, Socialcast | | | | |
| Forums | | | X | | X | Gaia Online, IGN Boards | | | X | Reddit, Quora, Digg |
| Microblogs | | | X | | X | Twitter, Tumblr | | | | |
| Social shopping networks | | | X | Called: Social commerce | | | | | X | Polyvore, Etsy, Fancy |
| Social Bookmarking | | | | | X | Delicious, Pinterest | X | | X | Pinterest, Flipboard |
| Social gaming | X | World of Warcraft, Sony's EverQuest | X | | X | World of Warcraft, Mafia Wars | | | | |
| Virtual worlds | X | Second Life | | | X | Second Life, Twinity | | | | |
| Media Sharing: Photo | X | (named: **content communities**) BookCrossing, Flickr, | X | | X | Flickr, Photobucket | X | YouTube, Vimeo, Flickr, Instagram | X | Instagram, Snapchat, YouTube |
| Media Sharing: Video sharing | | | | | X | YouTube, Vimeo | | | | |
| Consumer review networks | | | X | | X | Amazon, Elance | | | X | TripAdvisor, Booking.com, Yelp |
| Interest-based networks | | | | | | | | | X | Goodreads, Houzz, Last.fm |
| Sharing economy networks | | | | | | | | | X | Airbnb, Uber, Taskrabbit |
| Anonymous social networks | | | | | | | | | X | Whisper, Ask.fm, After School |
| Mobile Application | | | | | | | X | | | |
| Listservs | | | | | | | X | | | |
| Crowdsourcing | | | X | | | | | | | |
| Chat rooms and message boards | | | | | | | X | | | |

*Source: Kaplan & Haenlein (2010); Divol et al., (2012); Aichner & Jacob (2015); Meerman Scott (2015); Hootsuite (2017).*

**Appendix 3: Conversation Prism 5.0**
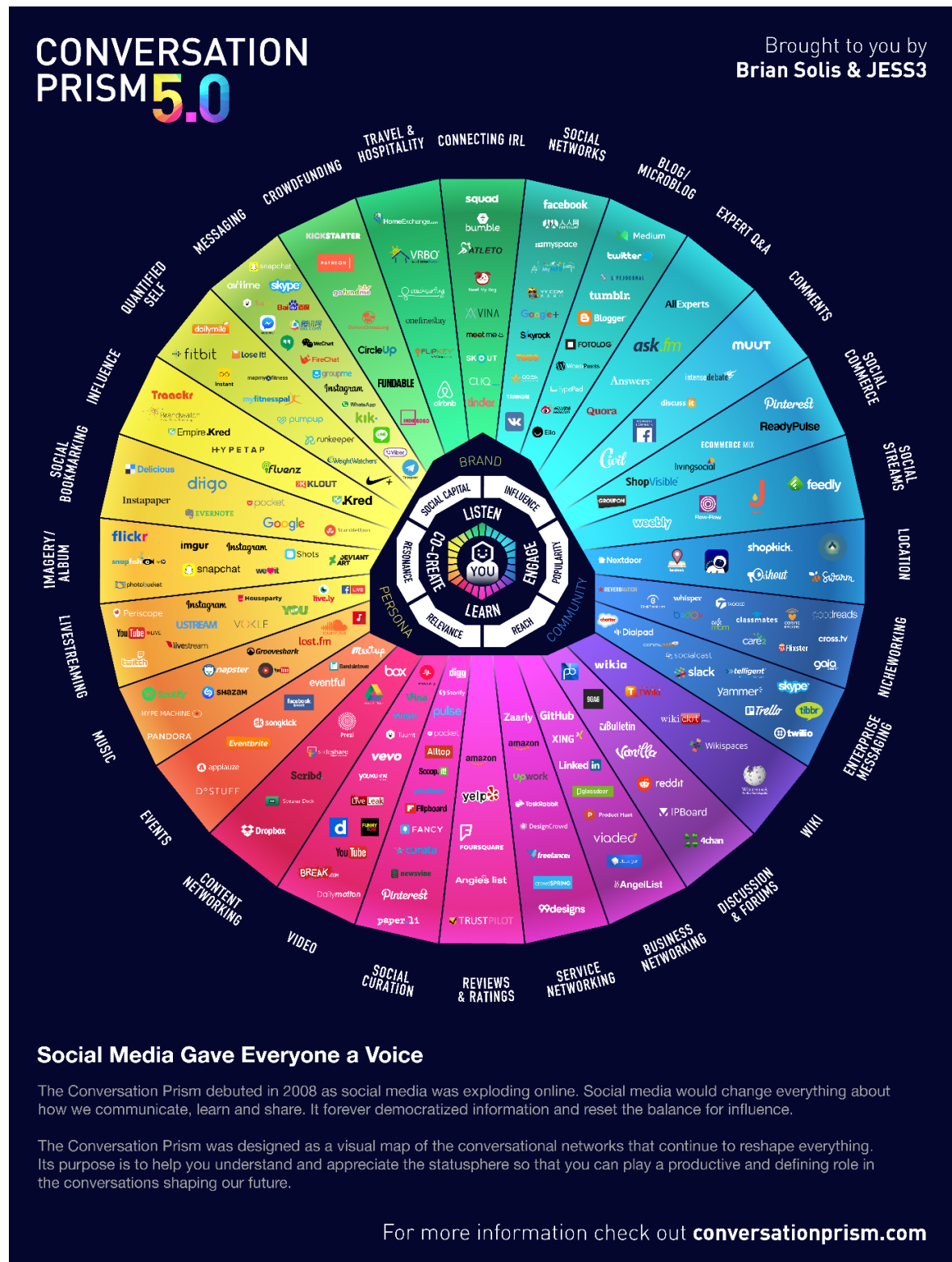


*Source: Solis (2015).*

**Appendix 4: Semi-structured Interview**

Name, Last Name:
Number of years working at the company:
Current position:

1. Please briefly describe your work at the company.

2. I would like to understand more about the entire sales process at Agencija Elite d.o.o. (what are the basic steps when somebody wants to sell/buy a house/apartment)?

3. Based on your experience, what are some of the advantages / disadvantages of Agencija Elite d.o.o.? Do you see any opportunities or threats in the near/far future?

4. How would you describe the target customer of Agencija Elite d.o.o.?

5. Through which channels do your clients usually find out about Agencija Elite d.o.o.?

6. Based on your experience, what motivates them to reach out to you? Why do they choose the services of Agencija Elite d.o.o. over competition?

7. Have they approached you directly before? Please describe how (e.g. referrals from past clients, through social media)?

8. What problems do your customers face when looking to buy/sell property?

9. What are a few of the most important touchpoints during the initial (consideration) stage (customer recognizing the need and looking for a real estate agency)?

10. How do you communicate with your clients (what are the most frequently utilized tools - email, phone, LinkedIn, Social Media, WhatsApp, etc.)?

11. Do you use social media platforms for work (LinkedIn, Facebook, Instagram)? How?

12. Can you please describe your relationship with customers after the sale?