



RUN Property - The Business

RUN Property Ltd is Australia's largest property management company, managing around 20 000 residential and commercial properties across the Australian eastern seaboard. RUN provides property owners specialist property management services unsurpassed in the industry. RUN's innovative technology systems helps ensure its property management team is able to consistently deliver high quality services.

Ordinarily, property management is an adjunct to real estate sales in most agencies. By concentrating solely on property management, RUN is able to deliver impartial rental valuations, focused service and a higher level of specialist knowledge and expertise.



Know Your Customer

The chance of losing a sale increases with the failure to understand the customer's decision making process during the sale

The Challenge

RUN's specialisation in property management posed the company a key challenge. Most property investors select a property manager when they invest in a particular property. By default, many investors simply choose the agent handling the property sale because the investor is offered an end to end service by the sales agent and is unaware of other alternatives.

RUN needed to break this paradigm. To capture sales and grow, RUN needed to identify a distribution and marketing strategy which effectively communicated RUN's service offer to potential customers. RUN's attention turned to its company owned network of sales offices throughout Victoria, New South Wales and Queensland. The company recognised it need to revitalise the network to drive future growth and profitability.

RUN's challenge was to define a new distribution strategy which raised the performance and slaes capabilities of new business executives and property managers.

The Solution

RUN required a channel strategy that allowed its property specialists to focus on three key elements of the business: customer acquisition, customer retention and development of referral networks.

One of the critical issues in developing channel networks is understanding the customer's decision making process. Equally important is the motivation of key personnel – in RUN's case, that of its property managers. Understanding how these two factors interacted was vital to the development of RUN's channel strategy and network.

Working with RUN's management team, DC Strategy (DCS) identified the issues which hampered the rate of new customer acquisition. These included:

- Turning the sales process into a science, rather than an art. This helped ensure improved sales results were not dependant on exceptional sales people
- Evaluating and re-defining the sales process. A greater focus on relationship management was required to meet client needs and maximise referral opportunities
- Designing coaching tools and financial models to be used by each business unit executing the company's growth strategies.



Positioned for Growth

The new RUN channel to market will allow operators to both retain existing clients for sales referrals and access potential clients throughout their decision making process

The Outcomes

RUN now has a robust distribution strategy which will protect, and profitably grow, its market share. In doing so, the company will develop more efficient, effective and profitable business units and network.

The company's focus has been redirected to ensure each operator manages their business effectively, grows their business and asset value and provides a level of service consistent with RUN's value proposition. The redefined strategy will enable RUN to:

- Extend RUN's market share without major capital outlay
- Reduce the churn of properties by ensuring strong client relationships
- Find further opportunities to leverage referral networks to attain new business

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