

Premier real estate firm expands video creation and reduces cost by 97%

Business issues

- Stand out from competition in an increasingly competitive market
- Build upon credibility of brand through "journalism marketing"
- Increase engagement with marketing content
- Increase productivity of global and local marketing teams
- Decrease cost of video production
- Create highly targeted marketing while honoring the premium nature of the brand (compliance)

> **Headquarters** | Chicago, IL

> **Employees** | 93,000 > **Revenue** | \$18 Billion

+70%

Digital engagement

+100%

Video shares

+50%

Email open rates

-97%

Production cost

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Email forwards of property marketing was low to almost non-existent. We're actually seeing content being shared which is huge. That's a big difference. That's almost 100% growth...

Global Digital Marketing Technology

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How this premier real estate firm expanded video creation while reducing costs by 97%

This premier, Fortune 500 real estate services company has over 93,000 employees who serve clients around the world from offices in more than 80 countries. The company works in nearly every industry including banking, healthcare, energy, manufacturing, and technology.

The ambitious firm buys, builds, and invests in properties the world over. Today, the company has five billion square feet of property and facilities under management and more than one billion square feet leased. Fee revenue for 2019 exceeded \$7 billion.

Challenge

The savvy marketing and content teams recognized the potential that video had, but video production is expensive, so its use was limited. The teams wanted a solution that would enable video to be used more frequently. It was also important that local marketing teams with no professional video experience be able to produce their own videos. So, they went in search of a solution that would enable videos to be added to the marketing mix in a way that would reinforce the brand and message, easily accommodate customizations for cultures and clients, have high production value, and be easy to use and cost-effective to produce.

Brand compliance was a key issue to be addressed. With teams working in 80 different countries, this was a challenge. The Global Digital Marketing team determined that 30-40% of marketing material was not compliant across the organization.

Solution

Today, the Global Content team uses Wochit to create short (10-15 second) teaser videos which they post on social media, driving traffic to articles in the company's content hub, increasing engagement with prospects. The ultimate goal is to increase subscriptions to company publications for the purpose of capturing each contacts' details in their database. With those details, the team can target individuals with more specific content and ultimately push them to the demand-generation side of the marketing funnel. So far, with Wochit, they've seen a 2900% increase in click-throughs, and total engagement across all platforms has increased 100%. In addition, the number of followers has increased 70%.

The Global Content team also creates longer-form (45-90 second) videos for use within articles. With Wochit, the team can create these videos quickly and cost-effectively, enabling them to produce more, boosting the impact of more articles.

Some local teams are using Wochit to promote specific properties. Wochit enables these property marketing teams to incorporate their own digital assets into videos that showcase properties to targeted prospects and clients. And, because Wochit enabled the Global Digital Marketing team to create templates for local offices, the problem of non-compliant branding has virtually disappeared. The videos sent out by local teams are professional, high-quality, and on-brand.

Annualized results

- » Year-over-year increase in production and engagement:
 - Total reach increased over 200%
 - 2900% increase in click-throughs
 - 100% engagement increase across all platforms
 - 70% increase in followers
 - Total number of social media posts increased 300%
 - Nearly 100% growth in property marketing engagement as measured by content sharing
- » Decreased cost of video production 97% (\$15K to \$400/video)
- » Reduced brand non-compliance from 30-40% to virtually 0

...for a production company, that's a day of shooting, that's three mock-ups of videos, and a \$15,000 bill. A video being created on Wochit, for us, is \$300-400.

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