



CRE Tech Talks

Episode #1: Social Is Not Optional



Scott Sidman, SVP of Building Engines
Michelle Mastrobattista, VP of Digital Communications, Solomon McCown

Scott: Hello, and welcome to the inaugural CRE Tech Talks podcast. I am Scott Sidman and your host for the series.

We have a lot of great guests and interesting, relevant topics lined up for you over the next few months but I'm really excited to kick off our program with this subject and today's guest.

Social media is all around us - certainly a big part of our personal lives and the consumer world. But how do you use it in our professional lives? How it helps drive organizational goals is a little bit more of a mystery. I think this is particularly true for most of us involved in commercial real estate.

Our guest today is the perfect person to help shed some light on why having a social media plan is so important and really not that hard to get started.

With that, I am pleased to welcome Michelle Mastrobattista, Vice President of Digital Communications, and all around social media guru at the very highly regarded PR and strategic communications firm Solomon McCown. Michelle, thank you for joining us.

Michelle: Thanks for having me. I don't know about "guru" but... *[laughs]*

Scott: I threw that last part in. It sounded very good.

Michelle: I'll take it.

Scott: Good.

Before we get started, one of the things I want to do with the series is ask our guest to share something with us that's interesting or unusual about your background.

Michelle: Sure thing. I actually started my career in Hollywood in the talent agency world. If you've ever watched the show, "Entourage," and you know the character Ari. I was the assistant to the real life Ari, Emanuel. I'm like Lloyd. I was a talent agent



assistant and worked with a lot of A-list celebrities. I actually started the William Morris Endeavor web team.

When viral videos were becoming hot, the talent agency said, "We need to establish a web department to search for new talent coming out of YouTube and social media." I was the person to head it up. That's how I got my start.

Scott: That's incredible. Essentially there's nothing anybody can do anymore that will phase you.

Michelle: I've had staplers thrown at me. I've had all kinds of scary situations happen.

Scott: Very cool. Not so cool that you've had things thrown at you but the experience sounds cool.

Tell us a little bit about Solomon McCown.

Michelle: Solomon McCown is a PR Strategic Communications firm. We have offices in Boston and New York. We're a mid-sized firm. A lot of our clients like our size and that senior leadership is really hands-on and involved in the day-to-day account work and strategy.

We work with clients across commercial real estate, healthcare, finance, higher education, mission, nonprofit, and the majority of our work is crisis communications.

Hopefully, you don't need to call us, but [*laughs*] if you have a crisis arise or crisis planning, that's our specialty.

Scott: OK, great. We're going to talk about some of that specific real estate experience in a bit, but let's jump in and talk about social media. In your experience, why is it so important for a real estate company and their executives to have a social media strategy today?

Michelle: Social media is no longer something that we're just sort of experimenting with. It's an integral part of your marketing, advertising, PR strategy. We're now past the mobile tipping point with 80 percent of Internet users having a smart phone. Most people are starting their research about companies on mobile and on search engines like Google.

They're using social media apps on their devices like Facebook, Twitter, and Instagram as their portal to the Internet. It's just how people are consuming information now. Social media has become the new "word of mouth." It's not just for B2C brands; there's a lot of great B2B organizations on social media. CBRE is one of the leaders on Instagram, which is funny, along with GE, IBM, Maersk and others.

There are a lot of reasons for having a social media strategy. Number one, brand protection. Having established channels on social media gives your company another platform through which you can disseminate information, news, in your own voice.



Telling your own story so you're not relying on a third-party or the media to tell your story. No one knows your brand better than you and your team.

Social media allows you to be conversational while staying on message and community building. Social media doesn't just connect your brand to your clients; it also allows your clients and customers to connect with each other.

Especially in commercial real estate, we're in the business of developing and managing these physical communities, and it makes sense that you would also be a leader in managing online communities.

Scott: Sure.

Michelle: Then, I would say, customer service. Over 67 percent of consumers have used company social media sites for service.

When we launched the channels for one of our clients, 101 Tremont, we found that Twitter was often the place tenants went to first to express themselves. Because we had a social listening strategy in place, we were able to respond within 30 minutes, connect them to the appropriate property management contacts and solve any questions or issues.

Scott: That's interesting. Do you think prospective tenants are evaluating buildings, as well, on those channels and having those available?

Michelle: Yeah, I think they absolutely are. I think they will go to your website and then they'll check out your Facebook or your Twitter or your Instagram or LinkedIn page. I think that people are doing their research and they look to see if you're active and have a presence on all of these channels. Yeah, for sure.

Scott: Based on that, and based on some of the experience you've had, and in general, where do you commercial real estate is today, in broad sense, with regard to their use in social media? Particularly relative to other business and industries you might work with.

Michelle: I think the industry as a whole has been slower to adopt social media, mostly because there is a little bit of a learning curve and perhaps some fear of the unknown. I think mostly because executives can't quite rub their heads around how they should measure the ROI of social media and justify the investment.

This isn't something that's exclusive to commercial real estate; it's a cross industry trend right now, I think. The majority of marketers are expressing one of their biggest concerns as, how do I measure social media?

Scott: Sure. That's a good question. I want to jump back into that in a little bit. Maybe why don't we talk first about, what are the foundational elements or components of the social media plan? How do you get started? Where do you begin with?



Michelle: Sure. I think that number one, you have to develop a strategy and a plan. Doing social media without a definitive strategy is futile. You wouldn't do marketing or advertising without a plan. Step number one is creating that plan, defining your goals.

Why are you on social media? What do you hope to get out of it? What would be the ultimate goal? Is it brand awareness? Is it engagement? Is it driving traffic to a site? Number one, define your goals.

Then selecting your target audience. Know who you're speaking to and who you're developing content for. Is it the broker community? Is it consumers? Is it investors? I think knowing your audience and knowing the type of content that interests them is definitely key.

Determining what channels to start with. You have to walk before you can run. Establishing a presence and maybe setting up Facebook and Twitter, maybe some of the larger social networks before you just try to go to every social network out here. Figuring out what channels to be on.

Let's see. Then developing a content calendar or an editorial calendar for your company, sort of something that you would just plan all of your posts for the month. If you know there is certain event you have coming up, or you're involved in some type of community event, or there is a holiday that you can message around.

Knowing those things in advance so that you can plan for them and already have a post or tweet copy and images ready to go.

Then, selecting your team, I think, is very important. Figuring out who your social media team is going to be and how that workflow is going to operate and community management. Then measurement. I think measurement is the biggest part of the strategy. Once you know what the goals are, how are you measuring against those?

Scott: It seems like a sound plan, an outline of what they have to do.

With regard to the team and the people who you see running this within real estate companies, obviously you provide an external option for companies. And people who want to actually hire you to do that kind of work. If they're trying to do it internally, where do they find the people? Does it go to the young person?

Michelle: I would say no, not necessarily. They know if that's a trend. A lot of companies have said, "Oh, well, young people are on social media, they get it, they understand it," but your marketing and PR team should really own social media.

I wouldn't recommend letting a young person or an intern or someone early in their career, manage your whole strategy. You wouldn't let them run your ad buy, or PR plan. It's the same thing.



I think you need to have someone who has a deep understanding of marketing, communications, media planning, customer service, promotions, as well as the technical aspects, because each social network has its own unique technical intricacies.

Having someone who knows the ins and outs and how to do things on every channel, but has that foundation of marketing and customer service and promotions, as well. You have to identify a social media marketer.

Scott: Sure. That makes a lot of sense. I just want to jump back to channels for a minute, because you've mentioned a couple of them. Even starting with CBRE and Instagram and then Facebook, any particular ones that you would say you absolutely have to be on today to start with?

Michelle: I think Facebook is the largest. So that's the place that you would probably want to start with. Even if you feel like, "Well, that doesn't make sense, I'm a B2B brand, shouldn't I be on LinkedIn connecting with other companies?" Yeah, definitely. From a sheer numbers and visibility perspective you want to start with the larger one, Facebook and then Twitter and LinkedIn.

Also from an SEO perspective, when someone googles your company, often times you see the social networks that you're on listed right below your website.

That's because Facebook, Twitter, LinkedIn have so many users that Google views them as this huge credible source. Having an established page on social media, on all these sites really boosts your SEO efforts. I think being on the major ones is great for SEO.

Scott: I think we could devote an entire separate session...

Michelle: *[laughs]* Conversation.

Scott: ...talking about to doing that. Also, with regard to content and producing content, any quick tips on a way to produce the content you need for these channels on a regular basis? Does it have to be an overwhelming, all-consuming thing, or is there simple things you can do to find content to put out there?

Michelle: No, it doesn't. There are a lot of simple things you can do. There is a lot of content aggregating websites. If you use a site like Feedly, on a regular basis, where you can select your favorite publications that you read.

On my Feedly I pull in all different social media outlets like Mashable and TechCrunch. I can just quickly look through in the morning, see what the top stories are, share those on my Twitter or on my social media pages.

I think at the start it can be a little overwhelming to create content, so don't feel pressured to have to go out and create your own content. It's perfectly acceptable to share somebody else's content. That's what social media is about. It's sharing great content that your audience would find interesting.



Even if it's not something that's on your website or your blog, which is ideal, because that's where we want to send people. To get started, there are a lot of places that you can just pull in other content from and share that.

Scott: Great advice. I want to get back to the comment you made earlier about ROI, and justifying the investment, because in a lot of cases people do have to build a business case for these kinds of programs, internally.

What do you recommend in terms of how you assess effectiveness or calculating return? Are there any simple things you can start with in terms of looking whether or not this makes sense for you?

Michelle: Yeah. I think it goes back to your goals, what are your business goals. Is it brand awareness and getting the word about your company or your property out there? Is it engagement and creating an engaged community?

Is it maybe thought leadership? Perhaps you want your company to be seen as an industry leader, or maybe you just want to drive traffic to your website and get conversions and leads.

I think knowing what your goals is, is the most important thing in order to measure a return so that you can have a benchmark. If your goal is overall brand awareness, and we know that we started with nothing and next month we've got a million impressions that's a million eyeballs that haven't seen you before. You're able to measure that, month over month.

If your goal is to develop leads, the tactics that would follow would all be in order to drive leads. The type of content you create would be to peak someone's interest, get them to fill out a form or provide their email address or download some things that you can collect that information and measure that.

We get asked the ROI question all the time. It's not dissimilar from traditional PR in that for a long time business owners struggle to understand. You know you have to invest in it, but you don't really, it's harder to measure the return because, what's the value of having a great article placed in The New York Times or The Globe. It's not totally dissimilar.

Scott: Sure. Although even for something like impressions you could draw comparison on a cost basis, what they would have cost you for running an ad in a magazine, or something along those lines. It's not that hard, obviously.

Michelle: Absolutely.

Scott: We'll just talk a little bit. You mentioned some of your experience working with real estate firms in the past. Can you share some stories or examples of some of the things you have done and some of the results you've had for some of your clients?



Michelle: Sure. One of the recent campaigns that we launched was for Paradigm Properties for a property called 101 Tremont. The target audience for 101 Tremont, this was to lease a building in downtown Boston, the target audience was tech founders and CEOs.

Really trying to attract the startup guy from Cambridge who maybe got his initial funding, and is ready to grow up and move to a bigger space. Or maybe he is finally moving out of the Workbar and then to a larger space.

We had a very definitive audience, and this is the perfect audience because tech guys, we think of them being on Twitter and Google and social media and on their mobile, all the time.

We wanted to find a way to attract them to the building. Buildings themselves aren't...to connect with a building on social media where people go to connect with their friends it might not seem all that interesting to connect with a building.

We developed a persona of our ideal tenant, this startup guy, who was an anonymous startup guy. And we made up a story about his daily routine and created an Instagram account of some of the things that he does and places he goes. We sent tweets out from his perspective or about his day. We started a Facebook page.

Our hope through using Facebook, Twitter and Instagram was to get impressions and peek people's curiosities. So that they would click through, go to the website, find out, "Hey, this is actually a building, this is a property." Learn a little bit more about it and ultimately contact us.

Scott: It's really interesting. Startup guy is this super hero character, which I like a lot. I assume, the process is people who fit that profile, who are out looking for space in this particular area of Boston would be led through your efforts to the building and connect with the building through social media channels.

Michelle: Exactly, yup.

Scott: How successful was it? What did you guys end up finding?

Michelle: We launched in June, and within six months we had over 20,000 visits to the website or page views by about 5,000 unique users, which we thought was pretty great for a property in Boston. We gained over a thousand Facebook and Twitter followers.

We had a 92 percent engagement rate, which meant that our audience was just very engaged with our content, things we were sharing. All of our followers were really in that sweet spot.

They were all either tech CEOs or startup founders, investors, venture capitalists. All of our followers were pretty much right in the target audience, which was great.



We had over half a million impressions on Facebook. Like you said, if you could figure out what it would cost to get half a million impressions through traditional media, you could figure out the return on that.

Scott: Sure. All that just in terms of supporting the brokers and the leasing agents and the management team trying to fill the building. That's pretty impressive. That's a great example.

Michelle: The building is, I think, just about leased up. A couple of the leads actually came through social media. We would see a lead, forward it along to the brokers, and they could take it from there.

Scott: That's really impressive. We certainly started to see it on our side as well in terms of the management in the buildings using social media tools for that managing relationships once those guys were in the building. You talked about that at the beginning as well.

Michelle: Yeah. I think your strategy has to shift. Once the building is leased up you don't stop your social media efforts, it just shifts to a more customer service oriented effort. Identifying that person who is going to do your social listening and communicate with the tenants.

Scott: You've mentioned a lot in numbers and statistics there, so you have to be using something to track all that. Can you talk a little bit about the tools that are out there to help you manage your programs and how you measure all of these different areas?

Michelle: Absolutely. I'm a huge fan of Sprout Social, which we use for publishing and for measurement analytics. It's like a Hootsuite except we find that it's just a lot nicer to look at, a little bit easier to deal with. All of our clients are connected to a Sprout Social account where we can manage them simultaneously and get notifications about anything that's happening on any one social channels.

I also use a platform called NUVI, which is really great. We use this more so in crisis management. It is a platform that captures real time mention.

Anytime somebody mentions your company on social media or blog or across the web it lets us know that there is a mention and tells us where it was positive or negative, so we can measure the sentiment, we can respond to people in real time. Response time is really important. By just being able to see things as they're happening, NUVI is great for that.

Scott: Great. Through Sprout in particular, then you can measure all those key metrics you mentioned with regard to impressions and conversions, where traffic is coming from and all that sort of stuff as well.

Michelle: Yeah. Sprout pulls in the insights from Facebook and Twitter, so we can see the insights that would be available to you on those social networks anyway, like impressions and the vanity metrics, how many likes and shares and clicks. It also pulls



in things like engagement rate and that takes a look at how many followers do you have, how many actions are there on a given post.

We can look at which content is performing the best. Over the course of a week, which post had the most reach, engagement. Then we can learn from that and say, "OK, this post did really well. Let's try to replicate that and share more content like that one."

Also, let's see, there is a lot of free tools like Google Analytics. If you have that setup for your website you can learn a lot about how much traffic you're getting to your website and referral sources. How many people landed on your website as a result of Facebook or Twitter, LinkedIn or one of the social networks.

Google Analytics is great, as well as just going direct into your Facebook insights or your Twitter insights if you can't afford to pay for a tool just yet.

Scott: Let me shift gears as we're heading towards the end of our time. I did want to ask a little bit about individual and commercial real estate firms. The stuff we've been talking about as related primarily to the organization's goals. I'm an old guy, I'm trying to maintain a career, and stay well in my space.

[laughter]

Scott: What would you say to the executives listening here? What do we need to do personally and professionally, with regard to our own social media efforts? How does that connect to the company results?

Michelle: I think it's really important to build out your own personal brand on social media. This was a tip that one of my mentors, who was a very seasoned marketing executive, told me quite a few years back.

He said, "Michelle, you need to go on your social media and establish yourself as the thought leader in what you do in social media. On your professional Twitter handle don't share so much about your personal life but share things that relate to what you do in your industry."

I just started sharing all the content I could find about social media, digital marketing. Then as a result a lot of my followers were people who were also interested in social media and digital marketing. It helps people to connect with you, find you. You have shared interests. I think building out your own channels.

If you don't have a twitter account, maybe setup a twitter account and tweet about things related to commercial real estate. Share your blog, if you have a blog. Share other people's content to complement them, and maybe you can connect with somebody new.

If you're on LinkedIn, making sure that you fully build out your professional profile. A lot of times executives think, "Well, I don't need to build my LinkedIn image because I have



a job or I own the company." LinkedIn is not just for job seekers, it's also a great tool for business development.

There is LinkedIn Publisher, where you can share blog posts too, and potentially those can be seen by thousands of people that you're not connected with. Just because it's published to the real estate feed, or you can use LinkedIn to prospect for new business connections.

They have a great advanced search tool, where you can go in and look for people by industry and job function, seniority level. Reach out to them via LinkedIn mail. Having built out and established your profile there is really important.

Scott: That's great. At the same time you're supporting your company and your organizational goals, you're furthering your personal and professional development goals as well, which is terrific.

Let's wrap this up a little bit. One of the things we like to do in summary at the end of our sessions is, give us five key things that every real estate executive should do now. With regard to their company's social media plan as well as their personal plan.

Michelle: Number five, I'm going to count down... would be invest in your social media team. Make sure that you have the right team in place before you start.

Four, have a social media policy in place, so that your employees feel comfortable with how social media should be used to represent your organization.

Number three, use social advertising. We didn't talk a whole lot about that, but social media is no longer free, media is the operative word. Facebook and Twitter in the business of keeping the news feed interesting. It's really important to invest in some promoted posts, and promoted tweets, in order for your strategy to be effective.

Two, set benchmarks for measurement. Know what your goals are and what you're measuring against.

Then, most importantly, number one, have a strategy.

Scott: That's great. Michelle, thank you for the great insights. These terrific tips will be available for download on [our podcast website](#). Make sure you come back and visit there.

As well as contact information for Michelle and Solomon McCown, in the event you'd like to discuss how they can help your firm create and implement a social media strategy for you.

Thank you for joining us on this, our first installment of CRE Tech talks. We look forward to seeing you on future installments in the next few weeks. Thanks again.