

# Improve the Marketing Strategy of Innovative Property Management Companies

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**Abstract:** With the continuous improvement of the status of the real estate industry, property management also occupies an increasingly important position in the lives of the Chinese people. As a new type of service industry, the development of the property management industry is still in the exploratory stage, and it continues to usher in new opportunities. Based on the continued prosperity of the industry, China's property management market continues to grow, and the number of companies that have joined is also increasing exponentially. In this industry situation with great development potential and many competitors, property management companies should make more efforts to improve their core competitiveness. The development of innovative marketing strategies will play an important role in enhancing the competitiveness of enterprises.

**Keywords:** Property Management Enterprise; Marketing Strategy; Countermeasure Research

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China's property management industry has also developed rapidly, but the market environment faced by the property management industry is still difficult. First, the increase in the quality of life has also improved the aesthetic level of the people, and the development of the service industry has also promoted the further growth of customer demand. The demands of owners facing property management are gradually becoming diversified and high standards. If companies cannot meet the owners' psychological expectations when formulating marketing strategies, it will be difficult for companies to stand out from a crowd of competing companies. Second, the development time of the property management industry is limited and the market is not fully mature. Therefore, the market access threshold is low, resulting in uneven levels of property management companies, leaving many negative images in the hearts of the people. This also adds a certain degree of difficulty to the propaganda of property management companies. Therefore, in order to attract more customers and create more value, property management companies should continue to innovate their own marketing strategies and correct the problems in the marketing process at this stage.

## 1. Challenges faced by property management companies in formulating marketing strategies

### 1.1 Property management services are imperceptible

Property management services are imperceptible, which is its most prominent feature, and it is also the first difficulty that companies face when formulating marketing strategies. First of all, when an enterprise promotes its own services to the owners, the owners cannot intuitively feel the benefits they will get, and will therefore underestimate the value of the property management services, which will bring difficulties to the enterprise's marketing. Secondly, the owner's evaluation of property management services is very subjective. If the company adopts the same marketing strategy for different customer groups, it will inevitably not have the best publicity effect. And a variety of marketing strategies will increase the marketing costs of

enterprises. Finally, because property management services are imperceptible in the sales and marketing stages, most owners will choose to rely on others' evaluations to judge the quality of the service. If someone maliciously slanders the company's reputation, it will greatly affect the company's publicity effect.

## **1.2 Property management services are non-storable**

Due to the non-storability of property management services, companies will also encounter great difficulties when conducting marketing and publicity. Take the cleaning service provided by the property as an example. Most property cleaning services are provided on a regular basis. If the owner is not in the house, they cannot cooperate with the cleaning staff. The cleaning service cannot be stored. If the owner misses it many times, he will feel that he has not received the service he deserves, thereby reducing his favor with the company. However, the production of property management services is also a process of consumption. The two are inseparable. If the owner and the property management company cannot maintain good contact, the quality of management services will be damaged. Due to the behavior of the industry itself, it is difficult to control the quality of property management services, and companies cannot give too much promise when formulating marketing strategies.

## **1.3 The level of property management services fluctuates**

Due to the volatility of the level of property management services, companies will also encounter difficulties when formulating marketing strategies. The service level of property management has a great relationship with the quality of personnel. Even simple security and cleaning work, if the staff lacks service awareness and cannot implement the company's service ideas, even if the company has more plans for service products, it will not go smoothly. Nowadays, most of the laborers who are willing to devote themselves to property services are older and less educated, lack the ability to accept innovative service concepts, and have differences in their level of work when completing their jobs. Moreover, the traditional property management operation model has also spawned unhealthy customer relationships. Many properties did not realize that customers also have the right to choose companies, which left many remaining problems and damaged the image of the property industry among the general public. This has brought difficulties to the formulation and implementation of marketing strategies.

# **2. Analysis of the marketing strategy of the property management company**

## **2.1 Property management companies can adopt personalized marketing**

When formulating marketing strategies, property management companies can fully consider the individual needs of the owners. The most important thing in property management services is the needs of the owners, and the needs of the owners should naturally be the main focus when formulating marketing plans. For example, in terms of meeting the basic needs of owners, companies can focus on the versatility of property management services when formulating marketing strategies, and can provide owners with basic services such as regular cleaning, home maintenance, express delivery, etc., to ensure that owners are working as much as possible. There is no need to worry too much about all kinds of chores at home to attract the interest of target customers. When meeting the special needs of customers, property management companies can focus on publicizing their own characteristic services. For example, property services for special groups provide assisted travel services for the disabled, design dedicated stair walks for them, and improve the monitoring system in the public areas of the community to prevent the elderly and the disabled from encountering danger in the community but unable to seek help immediately. In addition, companies can also promote family services for owners living alone, prepare suitable small gifts for owners during holidays, build indoor activity areas for socializing, and provide pet-raising services for single owners with pets. Featured services are one of the core competitiveness of property management companies when competing with similar companies. When formulating marketing strategies, companies can focus on publicizing their own unique services, strengthen the individualization of marketing strategies, and conduct precise marketing to target customers.

## **2.2 Property management companies can adopt branded marketing**

Marketing also depends on brand benefits. In order to achieve good marketing results, companies that are unable to

manage can strengthen their own brand building and create iconic brand property companies. Especially for the service industry, customers will rely on the collected information to evaluate companies when they are unable to intuitively experience the service. If the company's brand is competitive in the market, then the company can have more room for development when formulating marketing strategies. Therefore, it is recommended that the company fully own brand effect. First, establish a good brand image. Enterprises should severely crack down on lack of quality work behavior, improve the user satisfaction of existing owners, and make the reputation of customers become their own soft power. Second, build a systematic brand promotion system. Brand promotion cannot be limited to a certain time period or a certain promotion platform. Property management companies should build a set of propaganda systems to continuously export brand ideas to the outside world. Third, the company must maintain its brand image. If there is negative news, it will immediately find the existing problems, apologize to the parties involved, assume due responsibilities, and give customers the opportunity to trust the company again.

### **2.3 Property management can adopt price marketing**

Property management companies are also trading companies. They trade in services with their customers, and they must also follow the principle of equivalent transactions in the market. As long as it is for trade, companies can adopt price marketing strategies. When formulating price marketing strategies, companies can choose to provide owners with satisfactory pricing, or they can provide trailing pricing. Satisfactory pricing refers to a moderate pricing strategy, which is lower than the high price expected by the enterprise, and also higher than the low price expected by the consumer, which can benefit both the property management enterprise and the owner. The use of satisfactory pricing marketing can maintain the stability of corporate prices and promote continuous sales growth. For most owners of ordinary income levels, they can promote more satisfactory pricing marketing strategies. Mantissa pricing refers to a pricing strategy that can make use of consumers' low price expectations to stimulate consumers to purchase. The price ends in fractions. Even if it is only a little lower than the integer price, it can create a low-price promotion atmosphere for consumers. So as to stimulate the owner's desire to buy. For owners who are more economical in character, they can promote more mantissa pricing marketing strategies. When an enterprise formulates a pricing marketing strategy, it must take into account the changes in the product cycle and adjust it flexibly according to its strategic objectives.

## **3. Conclusion**

To sum up, the development of the urbanization economy and the real estate industry has provided property management companies with a rich growth environment, but the client resources for property management companies in the same region are limited. As the number of companies increases, the pressure of competition among companies also getting bigger. In addition to external factors, the multi-service customers of the enterprise itself are also raising their own needs and constantly raising the service standards of the enterprise, which have brought considerable pressure to the development of the enterprise. The marketing strategy is an important supporting theory of business turnover, and its effect directly affects the income of the enterprise and the quality of the service that the enterprise can provide. Therefore, companies must continuously analyze the characteristics of property management services, discover the deficiencies of their own marketing strategies, master more customer data that can be used for analysis, and formulate flexible marketing strategies in a targeted manner.

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