

Reputation 101 On the Road to 800

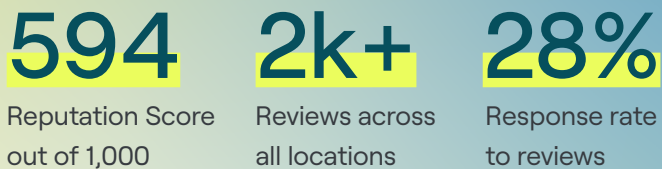


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When I began my career at PRG Real Estate three years ago, I was told one thing repeatedly - "Develop a reputation strategy and make it work."

At the time, our Reputation Score was 594 out of 1,000* (just slightly above the industry average of 543). In 2018, we had over 2,000 reviews portfolio-wide, with only 28% responded to by the end of the year. The need for a cohesive reputation strategy was clear, but the question remained - what was the pathway forward?

Before Reputation in 2018



The first step was to set a goal, and that goal was to obtain an average portfolio-wide Reputation Score of 800! Why 800?

In the beginning, the goal of 800 felt unattainable - curating a strategy that would lead us to the magic number of 800 was going to be a wild ride.

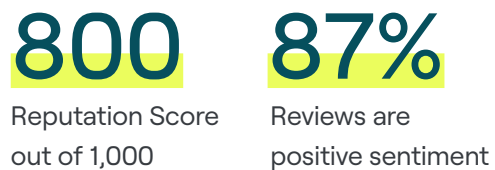
As the strategy for boosting our Reputation Score began, the first step was to answer every review - the good, the bad, and the ugly. Answering every customer review shows future customers that we care. With 84% of prospects reading

reviews before touring a property, responding to a review can make all the difference.

The next phase of the strategy was to understand what factor contributed to calculating the Reputation Score. After extensive research and training with our partner, Reputation, the conclusion was review volume, spread, and response rates were the key elements to the final score. Knowing these components enabled our team to make intelligent decisions that resulted in rapidly increasing scores, the creation of a review solicitation training program, and improved brand integrity.

As our plan began to evolve, we saw increases in our Reputation Score portfolio-wide. The combination of Devon's Design School, the distribution of branded marketing materials, and review solicitation training was working. On Monday, October 3rd, 2021, PRG Real Estate reached a milestone of earning a Reputation Score of 800! The journey took three years to achieve and included many hours of strategic brainstorming. To date, PRG has a Reputation Score of 806, with 87% of our reviews being positive. The possibilities for PRG and our reputation are endless. Our next goal will be best in class - 929.

With Reputation in 2021



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