

Lucas

Welcome to Bridge the Gap podcast, the senior living podcast with Josh and Lucas. We're here in Dallas, Texas. Another great thought leader. We want to welcome Kristin Kutac Ward, founder of Solution Advisors and Solvere out of Tampa, Florida. Welcome to show.

Kristin Kutac Ward

Thank you. It's great to be here.

Lucas

It's so good to see you. We enjoyed spending some time with you last year at VIP Ignite. You've got a great team. I've had the pleasure of actually doing some business with you and your staff in Texas. And you're a great leader in the space, and it's awesome to have you on the show today. There's so many different topics that we could talk about. Today we're going to be centering in on sales and marketing, because this has been something that you, as a leader of your company have been very focused on for many, many years. You guys do intensive trainings. You really put a lot of energy behind this. And you just did one while you were in town. I think you guys spent some time in Fort worth. Walk us through the reasons why you and your organization in particular spends so much energy in this category.

Kristin Kutac Ward 01:53

Sure. Well, it's about language. It's about people, right? So it's really, I hate to even call it sales training. It's really the psychology of people, learning who they are, understanding them. It's all about stories. So our sales workshops that we do are actually called story tree because it's learning the story, following the branches, follow what they want to talk about and mastering the way to ask questions so that they do all the talking and you're not leading them down a specific path. And it's a lot of fun. Digressing a little bit, when we do these workshops we do a collective role play and it's really fun when 30 people in the audience all have to be one salesperson asking questions, right? So you have to actually listen to the answer, right, before you can ask the next question instead of having your script in your brain.

Lucas

Right, just waiting to speak.

Kristin Kutac Ward 02:46

Exactly, Exactly. So it's a lot of fun, but I'm passionate. I am passionate about this industry, but I'm also passionate about people and helping them make the decision. It's just always been something that's been a special interest of mine, and it's important for the CEO of an organization, in my opinion, to be part of, or lead sales workshops, because then people understand the importance of it. The executive directors are there and they're seeing the leader of the organization there. It's not just a sales and marketing thing. It's the culture.

Josh 03:18

Well, so can you give us a little bit of the cliff notes version, give us some cheat sheets to all those pros that are out there that would love to get into your head. Maybe they don't have the benefit of being able to go to these awesome training programs and things like that. But where is your head as you're leading

your team? Like, what are the thoughts and the takeaways that in this time where everybody seems to be talking about occupancy and how to increase that, was that the focus or was it underneath that? Because it seems like you're really digging more into better understanding who your, who your target is.

Kristin Kutac Ward

It's more foundational, right? And as a result of that though, it's about increasing occupancy. The ultimate goal of course is increasing conversion ratios, right? Our industry has historically low conversion ratio, right. And I remember when we were working on this training the first time and literally I was sitting in my living room writing some of the content as we were thinking through it, doing the research, gosh, 15 years ago on the stages of change, right. Using those social work and psychology principles and understanding that. And I was talking to my husband about it and he said, so wait a minute, let me get this straight. He said, "so basically you guys sell something that nobody wants?" I said, "yeah, yeah. You know what? Yeah, you're actually right." He came from the IT world and he's like, I don't even understand this concept.

Kristin Kutac Ward

Right. So how do we help people make this intense decision? Right. And there's some CRMs that have been founded on that idea. David Smith, of course, a big mentor of mine. And I worked with him years and years and years ago, gosh, 22 years ago, was the first time I worked with him when he was in buildings, filling them, right? But it's foundational to go back what you were saying and understanding how these prospects and their families, what emotionally they're going through, slowing down, understanding it and using the right language. So something as small as we need to do an assessment, right? How does that make you feel when you hear you're being assessed?

Lucas

Oh man. No, thanks.

Josh

A little intimidated. Like probably if you're not from a clinical background, like most aren't, you don't even know what that means. It just sounds like, am I about to be a specimen? Exactly.

Kristin Kutac Ward 05:32

You know, exactly. So we work really hard on language. And so that goes back to that foundational piece. It's a wellness review it's not an assessment, right. We're here to support you, not we give good care. So we spend a lot of time before we even go into techniques or process, we just talk about language. And then we talk about the shifts and the generations and how that changes too. And it's really interesting Generation X, as we're coming into it, we have a distrust of authority, distrust of his institutions, right. And so the more institutional or concrete, the language, the more frustrated we're going to be. We're the ones looking for our parents, right? So we start just with language and, and it's, great leadership skills for executive directors, right? Because you need to understand the right way to speak. And then from there comes the process, thinking about the decision making process and where prospects are in deciding to do this.

Josh 06:31

So that's really good information moving into that, beyond the foundation to the process. Talk to us a little bit about meeting the, I guess the consumer that I guess is normally the adult son or daughter or family member kind of that gatekeeper. Are you seeing any emerging trends? I think we can probably agree for most of our product type in the senior living industry it is the adult son or daughter. Are there any trends that you guys are seeing there of how they like to receive information or, how they're shopping? It seems like everybody's talking about, oh, you've got to be more digital. You've got to be more virtual. Give us your thoughts on that.

Kristin Kutac Ward 07:14

And that's a great question because I am a dinosaur in this. I really fought for a long time. So much of the digital component. I didn't want the leads directly to flow into the CRM. I didn't want there to be a chat bot and a marketing assistant on the website, and why I didn't want that was you want to be able to connect, right? You want to be able to have a conversation because it's a very emotional process. Even with the adult child, they need information, but they're stressed, right? However, I do understand. And especially just having gone through it a couple of years ago with my own parents.

Josh

That changes everything doesn't it?

Kristin Kutac Ward 07:48

Yes. Yeah. And when did I need my information? I only had after seven o'clock at night, or I had late on a Saturday afternoon or at, you know, 5:00 AM, right. There was no one to talk to. So I do understand the practicality of it. It was just, the mind and the heart fighting. So to answer your question definitely the more ways that you can interact with the customer, the more opportunity you have to connect. And we learned a lot through COVID using technology in different ways and videos and sending those out. So between texting and text messaging and voice to chat, you're trying anything and everything. It's about, it's about being relentless and creative, right. And finding just a little nugget to connect on. So that then you're not annoying, right. You're there to help.

Josh 08:39

Are there trends that you've seen cuz I mean, you just named off a, I can tell you guys have been on the cutting edge, trying a lot of things. And I think that's great. Have you seen any trends for the consumers that are shopping right now on average that...is there a preferred communication method or is it all over the board?

Kristin Kutac Ward 08:58

It's all over the board with the adult children. Well, one when with assisted living memory care, we're doing a lot of new development. When you're working in new development, it's actually, we find it's about 50%, the prospect themselves, the perspective resident and 50% the adult child, because a lot of them are still living at home. They know their problems, there's something kind of fun and sexy about a new building. They're not scared to inquire, right? Those are definitely, they're phone, they're all phone. But then as you've got the adult children, it's across the board. But what we have found since we have embraced, I have embraced the technology piece on the websites and the other ways to get information, We have definitely seen an increase in inquiries that we would've lost. And they're not afraid of typing.

Kristin Kutac Ward 09:44

They don't want to be sold to. right? There's a very strong desire, especially again, Boomers and Xers, they don't want to be sold to, they don't want to be told what to do. They want to be in charge and control, right. No respect for hierarchy. Forget it. I want what I want and I want it when I want it, right. I've been surprised by the amount of information people will share. And the text relationship, we've made sales where there's never been a phone conversation. My it's all been over text. So you just, you need to know which method or medium is most comfortable for them. And then just go with it. You need to know them all.

Josh 10:19

Wow. So let's talk about the, let's match this up, marketing and sales, and then you know, we don't want to get into too much labor talk, but obviously there is team members that you've gotta be able to recruit to do this. How has this been impacted with labor shortages and being able to attract the right sales, marketing teams? Are you getting from in the industry, from out of the industry, what are your market opportunities there?

Kristin Kutac Ward 10:50

You know, it's interesting. We talked a lot about getting from the hospitality and the hotel industry during COVID, and we did see some folks come in, but for the first time, this is an interesting trend and it's fresh on my mind cause it just happened last week, made it to the final interview process for a director of sales and marketing for a community in California, really excited, about to extend an offer. This person had been in hospitality, but then had transitioned into a senior living, going back to the hotel industry. So what's interesting now, where we used to be able to really take advantage of the opportunity of the downturn for the hotel industry. It's booming again. People are going back to it. Not because necessarily they don't like senior living, but with the labor shortages, it's tough. And so people are looking for something fresh and something different. So have we found a perfect fit right now? No. In general we had some great luck with like, banquet, catering hotel, right. Because they have to, they have to upsell, but they're used to having to understand what they want, what they need. So there was some really good traction in that area for a while, but a lot of them are going back to hotels or staying in hotels.

Josh

Interesting trend, well, interesting insight. I want to pick your brain a little bit on this. It's kind of no secret that our industry has a lot of untapped potential as I would kind of phrase that because there's so many age income qualified people out there that we never reach. That seems like the answer to the occupancy failures, if you will, or the downturn, how, how do we need to specifically reach the group that we're not reaching, the group that is not even becoming an inquiry? So how do we tap that? Do you have any insight on how to reach that group?

Kristin Kutac Ward 12:44

And we've experimented a lot with that too, it's making something tangible that's hard to explain until you live it right? And there are a lot of different ways to do that. And definitely video that's real, not that's overproduced, right. Really focusing on Facebook, which sounds corny, but those videos, make them see what life is really like. So it's not scary to come in. But going back to what you said, we do need to draw in more folks in general, but if we could just work the ones we have that are too. If you can just take your conversion ratio from inquiry to move in from 12% to 18%, that's an extra, depending on the

size of your community and what's going on, that's an extra three to four sales a month. That's a full building.

Josh 13:30

And what is, so I think at one point I had heard the average in the industry for, I think it was assisted living, you probably know the latest, but it was something like 20% was like a good average capture rate for most communities. Is that still, or is it lower than that?

Kristin Kutac Ward 13:50

We've seen it go lower because of digital. Digital leads that come in to tend to be top of the funnel. And sometimes they take longer to actually connect with, right. And a lot of people give up after two or three tries instead of really working it to try to connect and try it different ways, right. We've seen it be more like 15% now where it used to be 20%. [Wow.] But imagine an inquiry to closing ratio that goes from 15% up to 20% or 23% or 24%, we have one community that has a 24% closing ratio. Well guess what? They've also been between 96% and 98% occupied for the last eight months.

Josh 14:25

Wow. And is that of qualified, closing based on qualified leads or is that factoring in those that end up being qualified and unqualified?

Kristin Kutac Ward

That's total leads.[Wow.] We don't let them play that game. <Laugh> Okay. I hate to see that way. People are always like, "I'm only putting in qualified leads."

Josh 14:40

And you see people doing those different statistics. Yes. And you wonder what that means.[Right.] So hearing it in your organization, that's total leads. So if we can make a five or 10% dent, you're saying that's the low hanging fruit,

Kristin Kutac Ward 14:53

That's the low hanging fruit and the way you do that is understanding how to work them differently. And going back to the process, back when I was doing all this research, back in the old day, it doesn't exist anymore, so I can say it, it's been bought and matrix here, but reps, when we were in reps, when Lance and all of them were there, we actually changed our language based on research that we had done. Because a salesperson feels some, well, a lot of times feel out of control. It's about luck. I'm making my phone calls, I'm doing my 20 calls a day. And I'm just hoping against hope that someone will pick up the phone and they're ready, right? But I don't know how to get them ready. I don't know what that looks like.

Kristin Kutac Ward 15:32

Right. But if you understand that anybody that's calling, they might be thinking about this, they might be planning for it, or they might be ready for it. How do you work then those three segments of your database differently? And that's when the sales people feel more of a sense of control. They're like, "wow, you mean, there's things I can do differently to actually advance sales faster instead of just selling features and benefits?" And again, I remember being at a NIC Conference having this conversation with

David Smith years ago. And I was talking about this concept which then he took and did additional research and really studied more on it, and they're good statistics. But we have just found such a difference. <Laugh> when you can work leads differently. Because if they're just thinking about them, don't sell. They're going to push back, and they're going to say, "no way, no how." If they're planning, make it easy, take baby steps, bring the downside in, help them with the process. If they're in action, then you can talk about features and benefits.

Josh 16:32

Absolutely. So you're meeting the consumer, the decision maker, where they are exactly and advancing them through the process. And I'll say that scheme worked on me. I was a believer and I actually purchased Sherpa when I didn't even think I needed that because they took me where I was and they had some incredible team members that actually practiced what they preached. And I was like, "hey, man, you've even turned me into a CRM buyer. That's amazing." <Laugh> Well Lucas, what do you think about this? You get to go into a lot of communities and you get to see a lot of interactions. What are your thoughts on the sales and marketing front?

Lucas 17:08

Well, I get a front row seat to many of these conversations here on just on Bridge the Gap. And I think it's a fascinating time, I personally think based on a lot of these conversations that so much has changed over the past couple of years that has caused people to need to pivot. And I think that this conversion of high tech and technology and innovation leads to meeting people where they are in their journey and having all of these tools on the table seems to be real, a game changer to help move the needle. And, like you said, we need good leaders that understand core values of things that are timeless and worked for a long time, but also being open to innovation and, and listening to your team, right?

Kristin Kutac Ward 17:56

<Laugh> exactly. And you're absolutely right. You know, I said, I know you guys think this will work, sell me on it. Tell me why I just need to, I just need to understand it, right. And it works and you listen to the team and you kept...it's all about experimenting and trying different things and then measuring it, measuring if it worked, measuring to what extent it worked, and then pivoting and trying again, right. And continuing to do that.

Josh 18:18

Well, and so many cool technology tools that are coming that are emerging, that are already here, but if you implement or try to implement without the fundamental foundation, as you refer to it and then the right process, it's really ineffective. And it's just an expensive anchor if you will. And it's ineffective. So that's really good advice for our listeners. I mean, thank you for taking time. I feel like we just got a little cliff notes version of your training session. That's amazing.

Lucas

I know it, I know it. And if for our listeners that wanna learn more, we'll make sure that we connect them to you and your team. We'll put the links in the show notes. People can go to BTGVoice.com and learn a lot more, and connect with Kristen and Solvere as well as Bridge the Gap on social media. And thanks for listening to another great episode of Bridge the Gap.

