

# Sustainable marketing plan: barfoot and thompson Ltd



Contents

Executive summary

Introduction

Market potential of sustainable building and housing

Segmentation and Target Market

Marketing mix:

Product/Service

Compatibility:

Simplicity:

Perceptibility:

Trail ability:

Intellectual Property Protection

Pricing

Positioning

Measurable Objectives:

Advertising Team

Evaluation and Control Mechanisms

Difference of Sustainable Marketing and Traditional Marketing

Recommendations for improvement

Conclusion

## **References**

### **Executive summary**

This summary lays emphasis of sustainable marketing plan with market potential for marketing plan of Barfoot and Thompson. Also, explains the sustainable segmentation and target market for this marketing plan. This plan includes positioning, marketing, branding and marketing mix. Further clear differentiation of traditional marketing with sustainable marketing practices is done clearly below and in the end part recommendations are given for improvements of plan followed by conclusion.

### **Introduction**

Barfoot and Thompsons are New Zealand's largest family owned and run private real estate company. With 95 years of experience in real estate, a team of more than 1700 residential and commercial salesperson, and more than 70 branches around New Zealand, Barfoot and Thompsons stands as one of the oldest and most experienced real estate businesses in New Zealand. Barfoot and Thompsons have won a number of national and international prestigious awards for its remarkable business practices and community relations. Now, with the increasing awareness of sustainable and energy efficient living, it's time for Barfoot and Thompsons to diversify into sustainable building and housing. Present document presents a detailed

marketing plan to launch the company into sustainable building and housing arena.

## **Market potential of sustainable building and housing**

There should be about 30% of the houses in Auckland city which would meet minimum requirements to be certified sustainable by 2020, says Auckland council. At present, just about 700 houses in the city meet minimum requirements to be considered sustainable (NZ herald, 2018)

Although there has been significant increase in demand of green commercial properties , especially in the area of design and construction, private sector has been shying away from investing in development of sustainable properties (Richard G. Reed, 2018) NZGBC CEO Alex Cutler says over 600, 000m2 across the country have already been certified with their matrix and all schools are now required to get a 5 Green Star rating.

Sustainable building and housing industry is expected to grow exponentially and there has already been more than tenfold increase in green star ratings in past three years (Aliento, 2018).

## **Segmentation and Target Market**

The client base for sustainable housing can be segmented into the individuals who value ecological sustainability and the ones who seek potentially home energy proficiency. A few regions and networks might be known for being all the more naturally mindful, yet the market that needs to save money through energy productivity could be any middle to high society

neighborhood. Customers may decide to go green for a number of reasons like long term financial gains from energy efficient housing, gains associated with tax cuts often provided by governments to houses/business for being more sustainable. (SBC, 2018)

## **Marketing mix:**

### **Product/Service**

Barfoot & Thompson is an endeavor that rotates around green-built home designs and remodeling. It is known for its environment friendly practices and for the cash it can spare using power proficient home and rebuilding plans. Its administrations comprise of cutting-edge framing techniques, advanced insulation bundles, window structures intended to catch sun-oriented warmth in winter and expel it in summer, high proficiency air conduit frameworks, designing around right solar orientation, and low use water apparatuses. Its inventive on the grounds that it strays from ordinary development strategies and look to utilize energy efficient choices to give affordable energy costs in lodging units (the fifth estate ply limited, 2018)

### **Compatibility:**

A green building and redesigning business is effectively lined up with shared interests, for example, needing to “ save money” on the costs utilities for lodging. Green building and renovating organizations additionally adjust their values to individuals who value ecologically preservative and sustainable practices. The endeavor is compatible with the experience and training with development. (“ Sustainable housing in New Zealand – challenges and progress – Sustainable Homes”, 2018)

**Simplicity:**

Green building and renovating administrations are exceptionally thoroughly considered designing plans, yet the fundamental ideas on how these innovations give power efficiency can be easily explained to the client. Many green-built developments decrease home maintenance and make these innovations simple to embrace (Jon Robinson, 2015).

**Perceptibility:**

The creative qualities of this venture, for example, the money spared or how the plan for the home saves energy, could be effortlessly imparted to the customer through applied or measurable clarifications (Jon Robinson, 2015)

**Trail ability:**

Green building administrations aren't splendidly reasonable for trial ability. It is difficult to give free preliminaries or little examples of this specific administration. And no more, a little example for this venture would comprise of a pre-built house that a potential client can investigate or try. The client base will see this current endeavor's administrations as generally safe and ecological sustainable. (SBC, 2018)

**Intellectual Property Protection:**

Barfoot and Thompsons will be a certified " green building business" and have certified contractor at work site. These confirmations will secure this endeavor by giving a slight advantage over the customary contractors due to the ramifications of expertise and training in the area of energy effective lodging.

## **Pricing**

Barfoot and Thompsons would utilize a competition based styled of pricing. In the Contracting business it is imperative to know the completion's rates. At the point when individuals are thinking about getting a house redesigned or manufactured they have contractors make offers for the administration. The client at that point picks a contractor regarding their reputations in the quality of administration and matches that with a proper price offered. This undertaking would pick the "skimming pricing" approach since it would be estimated marginally higher than the standard rates of different contractors in light of the fact that the endeavors administration would be related with a higher quality of construction because of its green building accreditations and the cash it saves through power proficiency. (Marketing Mix, 2018)

## **Positioning**

The subject and message of this endeavor is the possibility of sustainability and low environmental impact building. This subject will position the undertakings administrations at a higher quality because of its environmental responsibility and energy efficient services. To advance this business and its subject, this undertaking will utilize a mix of advertising, individual offering, and direct marketing to advance this endeavor. Barfoot and Thompsons will attempt to get some positive attention about its nature responsive services to grow the awareness about its services. This endeavor will likewise utilize individual offering in light of the fact that the contractor will be the most learned delegate for the services and will have the capacity to answer any inquiries that the buyer has. Direct marketing, like individual offering, will be utilized for one-on-one connections, yet additionally for

promotions as radio advertisements. Barfoot and Thompsons existing channel of marketing and distribution will be used to promote sustainable building products (Marketing Mix, 2018)

### **Measurable Objectives:**

This venture short term objective is to have a 5% expansion in the undertakings client base and sales within first year. Barfoot and Thompsons will characterize its prosperity through an expanded client base since this will result in the extension and reception of green designed development and knowledge that help in natural sustainability. As the client base expands and sales increment for green building services, individuals will turn out to be more comfortable with the advantages of green development and will ideally embrace positive attitude for this style of development. It is absolutely essential that awareness levels for this service rise and that green innovations be embraced. (SBC, 2018)

### **Advertising Team**

The contractor will be in charge of elevating his services to the general population toward the beginning of this endeavor and all through time may embrace promoters for the company's services. Barfoot and Thompsons already have a network of sites nationwide and have means to market its new products to the market, so those channels will be utilized to market sustainable building and remodeling products to the general public. Hence, promoters will be able to answer all inquiries that clients may have, which would result in the form of potential deals. (Sustainable holmes, 2018)



## **Evaluation and Control Mechanisms**

This firm will ensure its targets in the extension of its client base are met by looking at the measure of records opened for these green building administrations. It will likewise take record of reactions to direct marketing commercials by recording what number of sales pitches was effective. The firm will evaluate how public relations have changed the public view of Barfoot and Thompsons before and after publicity. This will done by looking over people groups assessments of green building and rebuilding services toward the beginning of the endeavor and afterward after the ventures services has gotten a media attention to check whether attitudes towards the benefit of sustainable building and housing have turned out to deal/favorable or not. (Sustainable holmes, 2018)

## **Difference of Sustainable Marketing and Traditional Marketing**

Sustainable marketing is about to understand and managing marketing's essential role in the future of business and society of creating, communicating and delivering values to the customer so that the both natural and human capital are preserved or enhanced. So, it is all about the relationships between the things that helps society and businesses to grow holistically in the present and in the future. It also requires a system in which to work together to ensure socially and environmentally responsible marketing actions. (Snare, 2017)

Traditional marketing is the marketing which means to meeting the current needs of both customers and the company but can be sometimes

compromising the future of both. It is the old form of marketing. For

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example: print marketing, newspaper and other printed material which is used for marketing. (Traditional Marketing , 2012)

On the other hand, the difference between the sustainable marketing and traditional marketing can be seen from the different aspects. In Sustainable marketing it not only focuses on the direct profit of the product, but it also considers the long-term environmental benefits compare to the traditional marketing. Few years ago, Barfoot and Thompson also use the traditional way of marketing to involves their clients by using the TV advertising, print advertising, direct mail to sale their home. But now a days green marketing is growing very rapidly. It not only considers the environmental impacts but also creates new opportunities in the market. Barfoot and Thompson also use the Digital marketing strategy. By this marketing they can sale their product to the clients wherever they are, whatever the device they are using and in whatever format the client is preferred. It gives them the access to show the 3D images of the houses in the form of videos that goes beyond the traditional marketing.

Barfoot and Thompson use online marketing to sale their home because nowadays, most of the people search online for the buying and rental properties. Videos of the houses are shot by the professional photographers which helps the company to attract more customers to view the property. Recent studies indicate that these attractive videos increase the number of clients.

## Recommendations for improvement

1. Set a social media account: Set up for social- social media accounts and use the social media platforms like twitter, Facebook, Pinterest, Instagram for the promotion of the property. Interact with the customers and share a videos and pictures and promote the property. Most of the clients are always share the best pictures and videos of their houses with their friends so its easy for the home buyers to share properties online.
2. Keep an eye on competition: In the real estate business, Barfoot and Thompson also has its competitors such as Harveys, LJ Hooker, RE/Max, Harcourts etc. in the market. Barfoot and Thompson also have to moderate their websites according to its competitors and also have to note what their competitors are doing about the positioning, pricing and marketing strategy.
3. Killer Business Cards: The senior management team of Barfoot and Thompson has to create the awesome looking and attractive business cards and hand them out like a pizza flyer on Friday night (Marrs, 2018). It will help to leave the best impression on the customers. It is also the important marketing tool to draw more brand value of the company as well as the employee of the organisation.
4. Create Virtual tour: In the busy life of today, time of every customer is very precious, and they want to know as much as possible about the home before visiting the property. Barfoot and Thompson have to arrange the virtual tours that gives the accurate preview of the property for the potential buyers. It can also create the Pinterest board

for specific listing and highlights the major areas of the property with the benefits. (Marrs, 2018)

## Conclusion

To conclude sustainable marketing plan with market potential for marketing plan of Barfoot and Thompson is clearly explained above. Also, explanation of the sustainable segmentation and target market for this marketing plan. This plan covered all aspects includes positioning, marketing, branding and marketing mix. Further clear differentiation of traditional marketing with sustainable marketing practices is done clearly above and in the end part recommendations are given for improvements of plan.

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