

discover

PUBLICATIONS

Become a household name®

Customized direct mail newspaper:
generating leads and maximizing ROI
for top performing Real Estate Agents

Case Study - Dave Friedman

Customer Profile

- Dave heads up Dave Friedman Real Estate, one of the top teams in the Charleston, South Carolina area
- Dave was voted 2014 Best Realtor in Charleston
- Dave and his team have consistently ranked in the top 1% worldwide



DAVE FRIEDMAN
REAL ESTATE



"I track actual sales from the paper over spend. I get 4 to 5 times ROI per issue."

- Dave Friedman

Challenges

- > Digital marketing channels not generating leads
- > No ROI from Facebook ads
- > Radio advertising (on 1 of 3 stations) not developing business
- > Brand awareness needing improvement during aggressive expansion

Solutions

- > Canceling ineffective radio ads (on 1 out of 3 stations)
- > Producing a Discover custom publication, *The Mount Pleasant Press*
- > Mailing publication consistently to over 12,000-home farm
- > Tying brand on website/Facebook to *The Mount Pleasant Press*
- > Leveraging local charities to write articles at no cost

Results

- > ROI grew to 4 times after 6 mailings
- > 124 sides in 2015, on pace for 200 sides in 2016
- > Strengthened community relationships
- > Improved brand awareness

Engage | Interact | Customize Content | Generate Leads

THE PROBLEM

Dave Friedman Real Estate was aggressively trying to expand in 2015.

Dave was already a top performer; he had been voted Best Realtor in Charleston the previous year and has ranked in the top 1% worldwide most of his career. He was trying to move from market share to market domination, and was frustrated with the results of his marketing.

Prior to farming with a Discover publication, Dave's team marketed with:

- An online presence
- Facebook advertising
- Radio ads on 3 stations
- Direct outreach to expired listings and FSBOs
- Door knocking

This strategy was effective at gaining traction and establishing the foundation of a successful business. While most of these tools were generating some leads, Dave faced the following issues while trying to expand:

1. His existing marketing wasn't helping him expand fast enough to hit his goals
2. Some of his marketing was losing money (negative ROI)
3. He was using the same marketing approaches as other agents

Dave was looking for a way to farm a large geographic area for listings, and needed a unique tool with a proven track record — one that was not being used by the competition.

THE SOLUTION

Like most top producers, he sought the advice of a real estate coach who recommended he begin farming with an exclusive, custom Discover publication.

These are the actions Dave took in order to meet his aggressive growth goals:

- Creating a custom Discover publication and mailing to over 12,000 homes every 60 days
- Improving lead capture and conversion processes, which helps turn leads from *The Mount Pleasant Press* into listings
- Holding his team accountable to set a minimum of 3 listing appointments per week
- Publishing a call-to-action for the reader to go online for a free home value report
- Including non-profit organizations in his paper, which drives awareness and resources to charitable causes while providing local content for the publication

Dave worked with John Peck, his designer at Discover, to create a publication that would appeal to his market and position him as the area's real estate expert. It was important to Dave that as much content as possible pertain to his specific community. He wanted to "hyper-localize" his publication beyond the 2 custom-written local stories and 8 customized features included in the cost of the paper; he wanted to publish a true community newspaper.

Initially, to create the "hyper-local" publication Dave wanted without the cost of additional custom stories, he came up with a creative solution.



“ Dave features Charleston-area non-profits in his paper. “It’s a good way to give back,” he says, “and it makes the publication more local.” - Dave Friedman

He contacted local charities and asked if they would like to write an article each issue featuring the good work they do. He has since adjusted this approach and now has a narrower list of contributors, with his local content focused more on important information and events (with a few non-profits).

THE RESULTS

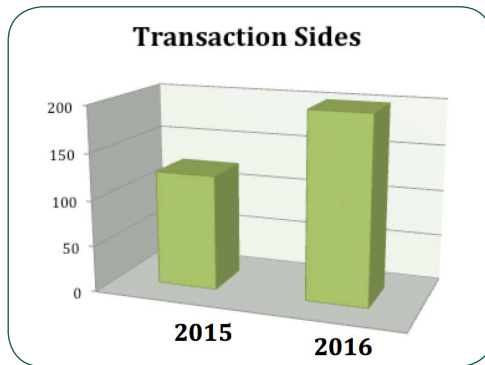
Dave captures all leads and tracks their sources. When they convert, he is able to attribute the revenue from each transaction to its marketing, sales, or referral source.

Dave broke even on the cost of his paper from the beginning, and his ROI steadily increased with each issue. By the sixth issue, Dave’s average ROI climbed to between 400% and 500%.

Normally, agents achieve a healthy (and often exceptional) ROI with their Discover publication by the 6th issue. Most agents recover the cost of the paper by the second or third issue (or “break-even”) and then begin to earn increasingly higher returns. However, because Dave had built a strong foundation in the community prior to his publication, he broke even immediately and

enjoyed a return on his investment after two issues.

The Mount Pleasant Press was an important contributor to Dave’s recent growth. In 2015 Dave completed 124 sides. Near the end of 2016, Dave reported that he is on pace to complete 200 sides for the year, which is 60% annual growth.



Dave does not include subjective measures, such as a margin for brand awareness, when gauging the effectiveness of his paper. “It’s all about the money,” he says. “I track actual sales from the paper over spend. I get 4 to 5 times ROI per issue.” Dave reports that it only takes a portion of one deal to pay for the paper.

Dave continues to publish *The Mount Pleasant Press* with Discover so that he can keep growing. He plans to increase his distribution in 2017.





About Discover Publications

Founded in 1995, Discover Publications is a national marketing firm offering unique, customized, and location-specific direct mail publications to real estate agents. For more than two decades, Discover Publications has created, printed, and mailed more than 90 million custom publications for clients who consistently share that this is the most innovative and powerful marketing tool they have ever encountered. Discover Publications is the real estate marketing expert.

For current pricing details, please visit:
<http://www.discoverpubs.com/pricing/>



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