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Marketing Information System—The Science Of Decision Making

The critical marketing components that we have covered so far make it clear that you need to be able to lay your hands on a considerable amount of data to put a successful marketing program into place. You must collect, manage, and interpret information on your market area, target market, move-ins, attrition, lead and sales activity, and the productivity of your sales team.

While the scope of requisite data may seem daunting, the process of assimilating and analyzing data is easy if you use a marketing information system (MKIS). The MKIS brings together accurate and timely data to form a coherent body of knowledge for use by marketing managers to plan, coordinate, and control their marketing programs.

This chapter explores the architecture and applications of a marketing information system from the two perspectives of lead-management software and lead-management procedures.

We will also examine the various reporting aspects of an MKIS to illustrate the science of information-based marketing.

Lead-Management Software

Those of you who have been in the business a while remember the days when we used “lead cards” or “lead sheets” as the primary means of managing our lead base. These cards contained our notes about the prospect’s situation and our corresponding sales actions, such as “made phone call,” “mailed brochure,” or “provided tour.” We all had a different method for keeping track of our cards, filing them either by an assigned follow-up date—the good ol’ tickler file system—or by the prospect’s name or interest level. Whatever the method, we were always sure to keep our “hot prospect” lead cards close at hand.

We learned the hard way that our manual record-keeping methods were just too cumbersome when it came to managing a sizable lead base. Information was misplaced, follow-up calls were missed, and sales were lost. Since the data wasn’t computerized and in an easily retrievable format, our marketing tactics were based on a best guess or what worked in the past; there was no way to relate the valuable information on those dog-eared cards and faded lead sheets to our marketing program.

Today, these elementary practices have been replaced by lead-management software designed to: 1) provide an effective and time-efficient tool to manage your leads, and 2) collect and report on your target market demographic and psychographic profiles, marketing program performance, and sales team productivity.

There are several lead-management software packages from which to choose, ranging from industry-specific versions to generic contact-management programs. You can do an Internet search to obtain a list of software sources, or visit the tradeshow at your state and national association meetings to locate the more reputable and experienced software firms. Be sure

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to stay with an industry-based software. Installing an MKIS is tough enough without having to spend time and money to cobble together a program that doesn’t accommodate the unique marketing information needs of senior housing.

If you’ve already invested in lead-management software, then good for you. This chapter, along with the action steps in the *Marketing Plan Template*, tells you how to augment your software and data-management practices to

make the most of this tool. If you don’t currently use lead-management software, then you need to; its cost is less than you’re probably spending on Yellow Pages advertising and the benefits are far greater. This chapter guides you in determining the software features that you need, and how to set up your MKIS once the software is installed.