

TAKING IT HIGHER

8 RULES FOR INCREASING VACATION RENTAL BOOKINGS

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REALPAGE
Outperform



INDUSTRY FACTS

**THE GLOBAL
VACATION
RENTAL
MARKET
WILL REACH
\$169.7
BILLION
BY 2019¹**

RULES TO RENT BY

Today's economy has made it considerably easier to rent a property to earn some extra income. But it takes data-driven strategies and the right technology to grow a sustainably profitable business with increasing year-over-year returns.

Kigo[®] has spent years researching the factors and, based on those factors, developing technological solutions that make a vacation rental business a success. Its next-gen software helps you handle everything from bookings to brand management, efficiently and cost effectively. It was created to amplify the efforts of vacation rental owners and push their businesses forward for success.

We've written about the 'Vacation Rental Wall'—when businesses suddenly stop growing due to scalability inefficiencies and profits are negatively impacted. This essential primer is intended to help new businesses entering the market scale this wall by **following eight simple rules:**



1 Liberate Your Brand—
Get Your Own Website



2 Choose Powerful Portal
Sites to Partner With



3 Implement a Revenue
Management System



4 Mobile Responsive



5 Understand Your
Core Keywords



6 Invest the Time
with Social Media



7 Keep Up the Blog



8 Improve
Response Times

INDUSTRY FACTS

ABOUT
60%
OF VERY SMALL
BUSINESSES
DON'T HAVE
WEBSITES²



LIBERATE YOUR BRAND— GET YOUR OWN WEBSITE

When you deal exclusively with portal sites, you remain at the mercy of a third party: paying their commissions and adhering to their listing criteria. Having your own site provides the freedom to stamp your brand identity across your listings and property information.

You can also add engaging copy, images or video to present your properties in the way that is most effective for your target market. Create a slideshow using a steady stream of high-resolution images to show off your properties and give your homepage a professional look.

USING A CUSTOM DOMAIN NAME

This is where your branding starts. Having a memorable and simple domain name is a huge benefit for any small business looking to establish itself. The sign of a good website is continuity. Everything matches your overall brand. Your guests are able to remember your name, picture your logo and return to your site. The right domain name is the keystone to this bridge. Without it, you will struggle to establish your brand.

BOOKING CAPABILITIES

Property search and availability functions are now a standard component of successful vacation rental sites. Guests expect to quickly obtain information specific to their trip. The attention span of customer interest is so short that simply waiting for an email with availability information is often enough to cause a guest to leave your site and book elsewhere. Offering easy-to-use search and booking capabilities is an easy way to keep your website visitors impressed.

By limiting your brand to portal websites, you risk having your guests attribute the quality of your property and their stay to the portal site they booked with, rather than with your business. Having your own website gives prospective guests a reliable point of reference and enables them to recommend your business.



INDUSTRY FACTS

87% OF
AFFLUENT
TRAVELERS
RANKED
TRIP
ADVISOR
AS A TOP RESOURCE
FOR DESTINATION
& TRAVEL SUPPLIERS³



CHOOSE POWERFUL PORTAL SITES TO PARTNER WITH

Portal sites are critical to promoting your properties and cultivating your online reputation. Research which ones to partner with considering variables such as size, popularity and user experience. **Here are a few of our favorites:**

FLIPKEY®

Powered by TripAdvisor®, [Flipkey](#) features 300,000 vacation homes and rooms located in over 11,000 cities throughout the world.



AIRBNB®

One of the fastest-rising vacation rental enterprises, [Airbnb](#) now hosts over 60 million guests in over 34,000 cities.



BOOKING.COM®

[Booking.com](#) offers a cost-effective commission-based model, and helps vacation rental property managers optimize revenue with personalized account management services.



HOMEAWAY®

With [HomeAway](#), vacation rental property owners worldwide gain exposure to over 44 million guests each month. The company offers easy-to-use tools and impressive returns.



INDUSTRY FACTS

U.S. TRAVELERS
WILL SPEND
\$177
BILLION
IN ONLINE
TRAVEL BOOKINGS
IN 2016⁴



IMPLEMENT A REVENUE MANAGEMENT SYSTEM

With increased competition across the globe, all property managers and vacation rental business owners need to engage in revenue management. The phone in your pocket is now more powerful than the computers first used in major hotel and airline revenue management, yet the principles remain the same.

First, calculate your Average Night Value: This is total revenue divided by total available nights. Then, measure your Occupancy Rate. Evaluating both will provide a better idea of your property value, but can this rudimentary process help you spot opportunities to adjust pricing for maximum profitability?

An industry specific revenue management system can do this for you accurately and seamlessly, removing the inefficiency and errors from manual calculations. Revenue management enables you to reduce vacancies, set parameters to maximize profits and monitor other performance factors for overall asset optimization.

Learn more about Kigo Revenue Management [here](#), and [download our free Ebook on revenue management](#).

INDUSTRY FACTS

BY THE YEAR
2017
MORE THAN
30% OF
WORLDWIDE
ONLINE TRAVEL BOOKING
WILL BE MADE ON
MOBILE DEVICES⁵



MAKE YOUR WEBSITE MOBILE RESPONSIVE

This one is non-negotiable. Mobile devices are now the most popular way to search online. Websites are now expected to have the same display and functionality across devices. The first impression prospective guests make when visiting your site can make or break your online presence.

Social Media Today⁷ reported that 57% of users won't recommend a business with a poorly designed mobile site. If your site is not mobile responsive, you may already be losing potential bookings.



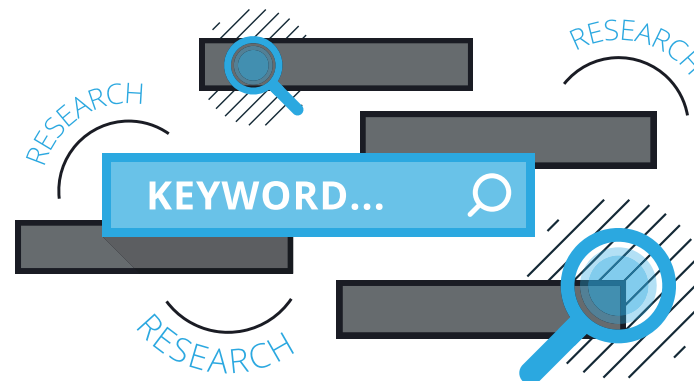
71%
OF MOBILE USERS
who encountered a
non-mobile-optimized
website bounced back
to their search results⁶

RULE
5

UNDERSTAND YOUR CORE KEYWORDS

HOW DO YOU RESEARCH KEYWORDS FOR CONTENT?

The foundation of an effective website that ranks high in search results is built on search engine optimization (SEO) best practices. The cornerstone of these practices is your core keywords. So, how do you find them? Put yourself in a customer's shoes. If you were looking for accommodations in your property location, what would you type into a search engine?



Evaluate your competition's use of key words and phrases. Are they major, global brands? The more relevant and recognizable a site is in your search results, the harder it will be to rank for the keywords comprising that search. If you're a small- or medium-sized local business, then these types of results signal that the keywords you are researching may be too generic for your business. Aim for more specific phrases that link to the exact service your business provides.

Another key indicator is the amount of paid adverts that appear. If there are advertisements above and alongside the organic search results, then the keyword or phrase at issue has enough competition for people to pay to rank for it.



UNDERSTAND YOUR CORE KEYWORDS

HOW DO YOU CHOOSE KEYWORDS?

Find the sweet spot between popularity of searches and competition. In our research, the term “vacation rental” was highly-competitive among larger sites. But, adding just one more word to this phrase greatly reduced the level of competition. The simplest way to choose a keyword to rank for is to focus on the location of your properties. Potential guests will search for these, and you’ll weed out many general inquiries for the generic term “vacation rental.”

Slight variations in your core keywords will produce different results. For example “vacation rental” and “vacation rental property” can produce entirely different results. The key is choosing the keywords that have enough searches to generate traffic to your site, but aren’t popular enough to bump you off the first page of search results or appear with generic searches. Look at the number of searches for terms you would associate with your site and choose options that will draw your ideal guests without costing you a fortune.

HOW DO YOU MEASURE KEYWORDS?

As well as conducting your own research, various tools are available to measure the popularity and effectiveness of keywords. Tools such as the Google® Keyword planner will give you information about the number of searches per month, the relative competition and the estimated cost of running a paid campaign for these words. Taking the time to evaluate keyword effectiveness after you’ve executed your strategy will help you with updating content and yielding better search results.



INDUSTRY FACTS

**53% OF
AFFLUENT
TRAVELERS
TRUST
REVIEW SITES
MORE THAN
INSTITUTIONAL OR
ORGANIZATIONAL
RATINGS**⁸



INVEST THE TIME WITH SOCIAL MEDIA

There is no more equivocating about the impact of social media for building a brand. Now, the main question is how to quantify it. The consensus seems to be that the more you put into it, the more you get out of it. Social media is a valuable tool that can amplify your marketing efforts.

By engaging with current and prospective customers across their social channels, you can build stronger relationships and grow your business. When done well, social media also supports lead generation and drives traffic to your company website. It will also influence SEO, enabling your website to rank higher in search results.

Evaluate the social channels where your audience is most active and determine where to dedicate your time and resources, then develop a strategy for each channel. When posting, make sure to include keywords related to your business. However, your main focus should be creating high-quality, visually appealing content.



Instagram® is an ideal place to showcase your properties. If you're looking for inspiration, check out these accounts from [Airbnb®](#) and [Zillow®](#).

Remember, to include links to your various social media channels on your website. This will provide visitors with additional ways to contact you and amplify your reach.

RULE
7

KEEP UP THE BLOG

A blog helps your website stand out and adds a touch of personality to your site. It's also highly effective for SEO when you use targeted terms your guests are searching for. Blogs lead guests to information about the places they want to visit and can direct them to your properties. For marketing, blogs can be one of the most effective tools to draw visitors to your website.

THE FUNDAMENTAL STEPS FOR CREATING AND MAINTAINING A BLOG INCLUDE:



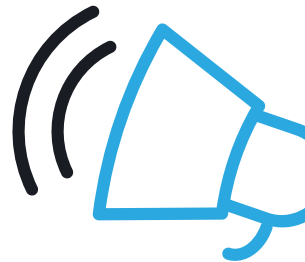
Write content that is current and that your customers will care about.



Write regularly, whether it's once a day, once a week or once a month. Most importantly, keep the routine.



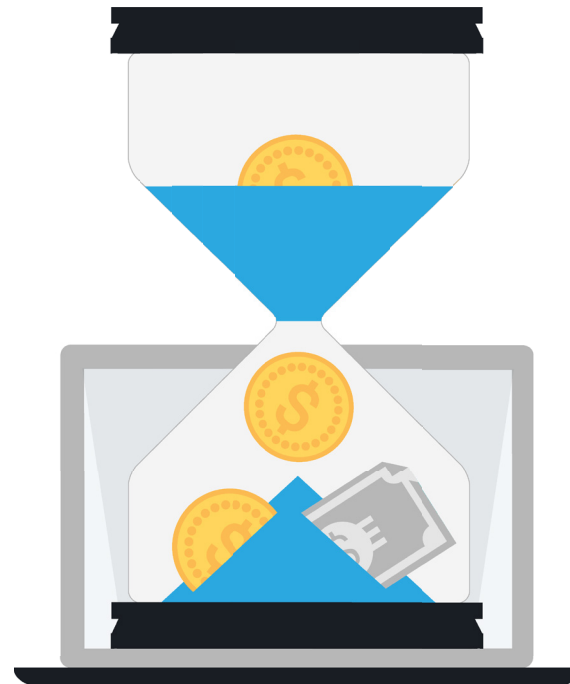
Invite guest bloggers. Read other blogs and invite blogger contributions—even from former customers.





IMPROVE CUSTOMER RESPONSE TIMES

Never, never, never make them wait. Harvard Business Review® reported that when customer questions are answered within an hour of the initial inquiry, companies are seven times more likely to convert a potential lead into a customer. Inquiry response times are a big factor when it comes to booking a property.⁹ Kigo helps ensure property owners and managers [respond to customers](#) in a timely manner, using automated email templates that can be customized.



KIGO IS HERE TO HELP

This rule book has outlined the core elements of a professional vacation rental business website. If your current website lacks these components, talk to us. Kigo has a range of websites that suit a wide variety of business needs and experience levels, ranging from an online booking widget to fully-custom website designs. We're committed to keeping our customers ahead of the curve regarding their website design, development and digital marketing.

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