

## The Role of Corporate Website in Consumer Perception of the Company in Real Estate

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**Abstract:** The research object is B2B market of real estate (offices, warehouse areas). The research purpose is to identify the influence level of availability or absence of company's corporate website to the perception of this company's image in its contact audiences' opinion. In the research the following methods were used: collecting and analysis of secondary information (desk research), expert polls, carrying out questioning. As a result of research were developed several recommendations about a substantial and visual component of the company's website working at the market of real estate and the further directions of carrying out research works on a subject were described. The developed recommendations can be used in work of other companies working at B2B market in the sphere of real estate.

**Key words:** Corporate website • Image of the company • Consumer perception • Real estate • Rent

### INTRODUCTION

Important feature of the Internet is interactivity. Contact with the company can be initiated not by the advertiser or advertizing agency, but the consumer. Therefore if Internet promotion is based on the principle of interactivity, i.e. dialogue with the consumer, clarification of its needs and giving them required information, its productivity increases and costs of so-called excess coverage (i.e. submission of information uninteresting for the representatives of target audience) decrease. Contrary to the traditional mass media using push-model of information delivery, at the heart of the Internet the pull-model where information is provided on demand lies. This feature of the Internet environment is concerned with the active role of consumers caused by their control over information search in the rich range of different search mechanisms. The main sources of receiving interactive information in the Internet are search engines which lead consumers to the required websites on demand.

Availability of the corporate website is one of the important factors of successful growth of business in every market. Today site is intended for carry out the following functions [3]:

- Communication function. The website is effective way of transfer and obtaining information for all internal and external contact audiences. At the site it is possible to display all activity of the company, the last changes of the company and also interesting data for participants of business.
- Advertizing function. The website is an effective instrument of giving advertizing information to potential consumers of the company.
- Commercial function. Now every company can sell the goods or the service by the personal site. Thereby the company takes part in the Internet-trade that is a current trend in business, also there is a trade automation in the Internet, that is all documents and accounts operations, a data recording in a database occurs in an automatic mode and doesn't demand a large number of the personnel.
- Image function. Besides obvious functional advantages of the company website availability, this tool is intend for form and maintain also special image for company: as a modern, keeping up to date, caring of the consumers and the date-transparent company.

Today the digital environment of business already has the increased value. The description of the company resources, movement of materials and finance, state of the market, competitors, consumers and other important information is stored in computer databases in a digital form. The matter of building of web representation in the Internet is very actual. Many companies understand importance and need of launching of the business site. They start understand that Internet is the new economy making profit 24 hours per day and involving more and more potential clients. In the new conditions Internet is the additional distribution channel and the tool of the solution of different marketing tasks. The effective web site allows to move business near as much as possible to clients, partners and suppliers. During business the website is used by all contact audiences of the company:

External contact audiences – potential clients, partners, competitors, representatives of mass media, representatives of state structures, etc.

Internal contact audiences – own staff of the company.

The problem of underestimation of a corporate site's role as channel of communication and image tool can be very significant for the majority of the companies. However in Russia not all companies' CEO are sure that creation of own website is one of fundamental factors of an image component of firm. Especially it concerns the B2B market where large role play a personal contact and partnership.

Thus identification of a corporate website's role in consumer perception of the company in the real estate market became an objective of this research.

Relevance of work is caused by the continuous growth of the importance of Internet as communication environment for representatives of internal and external audiences of the company in the real estate market.

**Research of Contact Audiences' Opinions:** For identification real estate company website availability or absence level of influence, at the first stage contact audiences of this company were designated.

Into external contact audiences:

- Potential clients of the company
- Potential competitors of the company
- Potential business partner of the company<sup>1</sup>

#### **To Internal Contact Audiences:**

- Personnel

Expert interviews and poll became methods of research of audiences' opinion. Questionnaires were developed for work with each audience. Questionnaires for expert polls had descriptive character, contained open questions. For expert poll the "interview" way was chosen. The expert states his judgments in conversation with the interviewer who is carrying out poll, answering the questions. The expert in this case has no time for the preliminary analysis of these questions therefore the interviewer when carrying out interview has to think over carefully formulations and the semantic maintenance of questions.

The questionnaire was developed for quantitative research for the purpose of the opinions analysis of potential clients' group representatives. It contained in the basic the closed questions with additional opportunity to express the opinion. For poll of potential clients the simple not stratified selection of respondents (managers of various companies) which are responsible for problems of renting rooms for business which they represent was made. Questionnaire sample see in the Appendix 1.

Expert poll for groups: "Competitors", "Partners", "Employees", was carried out in the form of questioning according to the list of the directions in which the moderator conducted interview. Questionnaires for these questioning are presented in the Appendix 2, 3, 4. Respondents were owners of small and medium business, businessmen, top-managers in commercial real estate market. Respondents for poll of potential employees were office employees of the small companies from the sphere of rent of business real estate.

#### **RESULTS**

In the analysis of the questionnaires received from target clients, the following results were received. Type of activity of the majority of respondents – the middle manager (55%), or the owner of the enterprise (20%) (Fig. 1).

In search of the areas for rent, the main source of information will be Internet (75% of respondents), on the second place in popularity – councils of acquaintances

<sup>1</sup>Restrictions of research consisted in impossibility to receive information from real audiences of the company, why potential representatives and the experts corresponding to a portrait of target audiences were chosen.

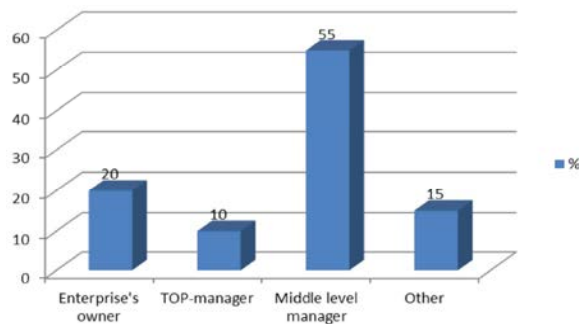


Fig. 1: Type of respondents' activity.

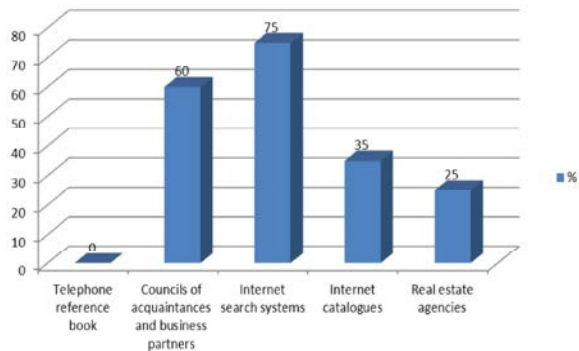


Fig. 2: Sources of search for information about the areas for rent.

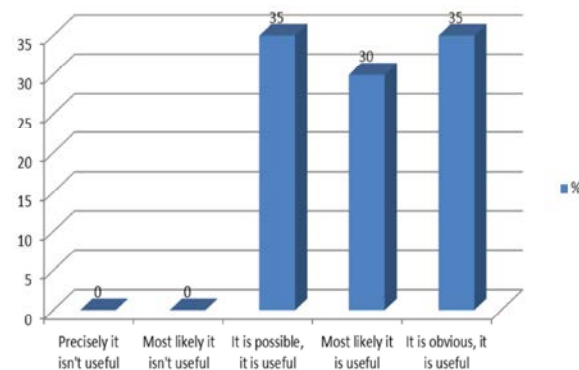


Fig. 3: Necessity of the website to potential clients

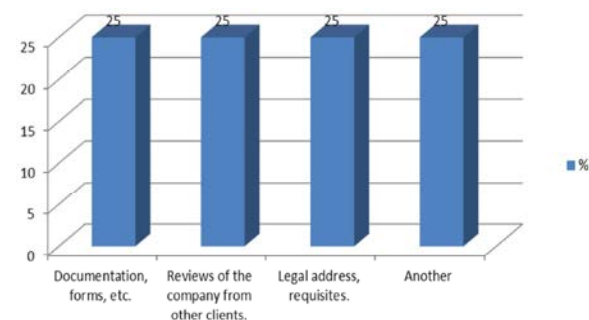


Fig. 4: Purposes of the website.

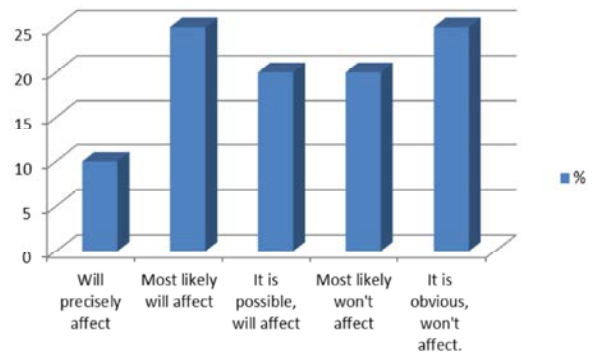


Fig. 5: Influence of site's availability on the company's image.

and business partners (60%). Some people will address in agencies, or to Internet catalogs or the portals, one respondent plans to look for a place for rent by round of nearby territories and nobody will use such offline way, as the telephone reference book (Fig. 2).

At research of level of a site's necessity to potential clients on the five-point scale, the equal number of answers was given on options "probably it is useful" and "obviously it is useful". On the second place there was an option "most likely it is useful". Any of the respondents didn't answer negatively the matter and didn't consider possibility of absence of the company's website (Fig. 3).

Among main objectives, why potential clients need the website, all offered versions of answers (for studying of documentation, forms, for search of reviews of the company, the legal address of the organization, requisites) were specified in equal shares. Besides, additional answers were given according to which visitors will look for a lease term, entrance on the territory, prices, etc. Were answers "Any serious project has to have the site" (Fig. 4).

At research of availability of company's site on the influence on image, answers were distributed ambiguously. In case the company was recommended by business partner, but it has no site, it obviously won't affect opinion on it in a negative side at 25% of respondents. At other 25% this fact "most likely will affect their opinion on the company", 20% respondents' opinions was distributed between versions of answers "most likely won't affect" and "will probably affect". 10% respondents answered positively "precisely will affect" (Fig. 5).

Expert polls of potential clients, competitors and business partner of the company after processing gave the following results:

**Potential Competitors of the Company:** For competitors of the company absence of the competitor's site is a good occasion to declare itself. Besides passive benefit which they receive from underexploitation by the competitor of quite obvious communication resource, this fact can be used actively, mentioning lack of a site in a negative key at conversation with clients, thereby, lowering image of the competitor in their eyes.

**Potential Business Partners of the Company:** For potential business partners the fact of existence/absence of the company's site plays not such essential role if it is a question of image, however its existence would be more preferable from the utilitarian point of view. The site is used as information source, means of carrying out business processes (in case at a site private offices, etc. are installed). From the point of view of image, existence of a site would be useful in case services of the partner need to be sold to clients. Since it is already standard tool at exchange information between business representatives.

Poll of internal audiences for employees gave the following results:

Creation of information-saturated site is not only important part of company's image, but also one of the main points in an assessment of convenience of obtaining the main information by corporate employees. If to speak about advantage of a site for the company's staff, it is necessary to mark out the following advantages:

- Orders, management instructions, are in a free access for all employees of the company;
- Information about plans of carrying out events becomes a simple step in system of intra corporate public relations;
- Organization's official blanks, downloaded on a site, are also available to all employees;
- The structural hierarchy of the company, its divisions and contact information of branches also are an integral part of a site for convenience of the company's staff.

In modern informational society it is possible to call the Internet the integral part of business allowing any company to carry out business communications with such target groups, as clients, resellers (sales channels), the PR partners, suppliers, the competitors, acting and potential staff of the company. Now practically any consumer before purchase looks for information about interesting product (service) first of all in the Global network, making web surfing on various Internet sites. This circumstance

dictates need for the organizations working both in b2b and in b2c spheres, to have own web representation in the form of an Internet site. The majority of the Russian companies CEOs already realized importance of using this tool for creation successful business, but, unfortunately, not all opened for themselves its opportunities in a strategic contour of organization development and very few people could effectively operate it on the basis of developed target reference points.

The full-fledged web resource can provide in the 24 hours mode to all interested persons of data, documents, photo, audio and video records necessary for formation of the correct image of company's activity. Therefore good web-site is the effective image tool since it directly influences firm perception by contractors, including representatives of the PR sphere (mass media, public and government organizations) [4].

Today on the size of open network resources we can judge about the range of opportunities and competitive advantages of the company and the organization which have no web representations, in general are considered as outsiders of the market. Besides it testifies to the strongest influence of an Internet site on formation of company's positive image that is one of strategic objectives practically all advanced Russian organizations. At optimization and promotion of professional site it is possible to achieve such important strategic objectives, as increase of firm's popularity through increase the number of visitors of its site. Popularity of Internet resources in a business area dynamic growth and total ignoring of geographical boundaries by the Global network allows to make information about the company available not only in other regions, but also outside the country. If the site focuses on target groups, company can achieve of a number of the strategic objectives most popular in the Russian companies [5]. In consumers' segment the site allows to strengthen loyalty of existing clients and to attract new consumers.

It becomes possible due to efficiency and work simplification with client base, service developments (the order taking, technical online consultation, the heading "Question-answer") and the information (news, articles, reference books, opinions of experts, statistics, market forecasts, the organization of forums) resources on a site. Significant advantage of a site in front of other instruments of marketing communications which can be used for promotion is possibility of segmentation of consumers and the individual address (mailings, polls) to each visitor of a web resource. It allows to realize customer-oriented marketing approach and orientation to

the consumer (CRM), which is one of strategic dominants of any company today. In strategic aspect possibility of carrying out by the site of market researches (questioning, polls, the analysis of statistics and visits), allowing to optimize strategic objectives of the company and to adapt them for macroenvironment's vectors development is also important. It provides to the organization competitive advantage in the form of flexibility and adaptability to external factors.

It is necessary to emphasize that the essential role in successful development of the company in long-term prospect belongs to its relations with resources' suppliers and resellers (Distribution channels). The Internet site can help to balance this sphere of a strategic goal-setting too. Also thanks to the data published on the website on conditions and forms of cooperation the company can find new strategic partners.

The special role for the company is played by possibility of communication with competitors by site which can act as a platform for discussion of field problems, an exchange of opinions and experience among players of the market. Thus, the web portal in this case should be considered as the tool of a benchmarking allowing the company to improve the activity and to achieve the strategic objectives by means of studying of the best practices.

Today the key part in achievement of long-term success is assigned to personnel development.

In management structure it is possible to call individual competence and effective horizontal coordination of all employees' activity the guarantor of strategic objectives realization. Also the Internet site allows to solve problems with management of human resources. He plays a special role in the communication system organization in the progressive network companies where the majority of employees have remote work and there is a question of a corporate network (intranet) using. To solve this problem can help a special closed section on a site for communication of employees. The Internet site can act as the instrument of selection of qualified personnel. For this purpose it is necessary to place on a web resource the questionnaire for them and the requirement for candidates for certain vacancies.

## CONCLUSION

Recently in the market of web development the huge attention on information systems' creation for the organizations working in the sphere of real estate is paid.

It is caused by that in modern market conditions effective activity of the enterprise providing services, is possible only on condition of automation of all range of activity of the enterprise. Automation allows to lower expenses, to increase efficiency of works and that the most important for the enterprise working in field of service, allows to pass to the following stage of business – focus on the client.

Launching web resource in activity of real estate agency, with realization of all necessary functions, is necessary for achievement of effective enterprise management, high level of service, speed in work, implementation of fast and high-quality registration clients' orders from, processings and information transfer, accurate distribution of the rights and duties. This will allow business in the real estate to remain competitive in the conditions of global informatization of business processes.

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## APPENDICES

**Appendix 1:** The questionnaire form for potential clients' poll.

Please, specify your type of activity

- Owner of the enterprise

- Top manager
- Middle manager
- Another

If you are responsible for search of the areas for rent (office, the warehouse areas), what sources you most likely will use for search of options. It is possible to call three main sources.

- Telephone books
- Advices of relatives, acquaintances and business partners
- Internet search engines
- Internet catalogs
- Real estate agencies
- Another (specify what exactly) \_\_\_\_\_

After you chose the company-lender, whether website existence at it with any information is useful to you? Note, please, your version of the answer on a scale: "1" - precisely it isn't useful; "2" - most likely it isn't useful; "3" - it is possible, it is useful; "4" - most likely it is useful; "5" - it is obvious, it is useful.

1 \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_ 5

In case on last question you noted options 3, 4, or 5, specify, please: what information you will use on a company-lender site. (If on the previous question you gave the answer 1 or 2, you turn to a question No. 5).

- Documentation, forms, etc.
- Reviews of the company from other clients.
- Legal address, requisites.
- Another (specify what exactly) \_\_\_\_\_

In case the company-lender is actively recommended to you by acquaintances / business-partners, but this company has no site on the Internet, whether it will affect your opinion on this firm in a negative side? Note, please, your version of the answer on a scale: "1" - will precisely affect; "2" - most likely will affect; "3" - it is possible, will affect; "4" - most likely won't affect; "5" - it is obvious, won't affect.

1 \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_ 5

Thanks for participation in poll!

**Appendix 2:** The form of questions for interview to potential competitors of the company. (It is filled with the researcher on the basis of expert interview)

- Full name of the expert
- Place of work and position of the expert
- Whether there is at your company a site on the Internet, how long?
- For what purpose was created your site?
- How you consider, whether the site is necessary for you?
- If your direct competitors aren't presented to Networks (they will have no site), it will positively affect work of your company, or not? How you consider?
- Whether you will be able to use somehow the fact of lack of a site at them in favor of your company?

\* Survey is conducted in an oral form personally, or by phone. During poll the interviewer fixes answers of the expert. For the further analysis the detailed shorthand report of conversation is provided.

**Appendix 3:** The form of questions for interview to potential partners of the company. (It is filled with the researcher on the basis of expert interview)

- Full name of the expert
- Place of work and position of the expert
- Why it's matter for you the site existence at the company with which you are going to cooperate?
- What information the partner company site surely has to contain?
- Whether you are ready to cooperate with the company which has no own site?
- In what way is more convenient to you to receive information about the company: on a site or directly from company's employees and why?

\* Survey is conducted in an oral form personally, or by phone. During poll the interviewer fixes answers of the expert. For the further analysis the detailed shorthand report of conversation is provided.