

AN INTEGRATED REFERRAL PROGRAM FOR VERA CAUSA REALTY
LIMITED



Ashesi University

**AN INTEGRATED REFERRAL PROGRAM FOR VERA CAUSA REALTY
LIMITED**

By

Maame Afia Darkwaah Obeng-Darko.

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Administration, Ashesi University. Submitted in partial fulfilment of the requirements
for the award of Bachelor of Science Degree in Business Administration.

Supervised by Miss Jewel Thompson

(APRIL 2021)

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DECLARATION

I hereby declare that this dissertation is the result of my own original work and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's Signature:

Candidate's Name: Maame Afia Darkwaah Obeng-Darko.

Date: ...27th April 2021...

I hereby declare that the preparation and presentation of the Applied Project were supervised in accordance with the guidelines on supervision of Applied Project laid down by Ashesi University College.

Supervisor's Signature:

Supervisor's Name: Jewel Thompson

Date:

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EXECUTIVE SUMMARY.

This dissertation is an applied project report on Vera Causa Realty Limited that follows the requirements of Ashesi University from Chapters one to five. Vera Causa Realty is a boutique real estate development company established by the Chief Executive Officer (C.E.O), Anita Adobea Keteku-Arkutu. The principal marketing method of the company is through referrals and recommendations. However, the company lacks a referral system to acquire potential clients and keep up with existing clientele.

This report encompasses an internal and external factors analysis of Vera Causa Realty using the PESTLE model. Then, it validates the ineffectiveness of the current marketing strategies using Needs Assessment research. Qualitative research using semi-formal interviews, surveys, and observations are data collection tools employed to identify the preferred marketing system. The results of the study brought to light how much the firm relied on recommendations and referrals. The research also confirmed the lack of an easy-to-use referral system for their marketing. Through secondary research of academic sources, there was the identification that a referral program is needed to grow the business clientele. This growth will be possible through networks of its existing customers and social media influencers.

The ripple effects of Relationship Marketing make it important for the solution. Using the six principles of the STEPPS model, Vera Causa Realty will increase sales through referrals by 45%, by incentivizing existing customers and using their employees as advocates. A Referral Program to tackle the marketing inconsistencies of Vera Causa Realty, increase sales, increase client acquisition and retention, and improve the firm's brand awareness is the objective of this applied project.

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CHAPTER ONE: INTRODUCTION

Introduction

Vera Causa Realty Limited is a small boutique real estate company that currently uses social media, word of mouth, monthly newsletters, and referrals for marketing its properties and services. Although these channels are effective, the company needs a better strategy to gain more profits and beat the competition. The relevance of this chapter for this Applied Project paper is to identify the external influences that impact the operations of Vera Causa Realty and its marketing. Micro and macro factors like strengths, weaknesses, opportunities, and threats as well as political, environmental, social, technological, and legal factors, respectively, are identified and discussed. The chapter again reviews the real estate industry in Ghana and gives internal secondary knowledge about the position of Vera Causa Realty Limited.

1. External Context Overview (PESTLE Analysis)

For conducting industry and market analysis, its effects, good or bad, on the firm, the PESTLE framework is implemented. The constituents of PESTLE are macro-environmental factors. One does not understand the usefulness of the factors in the success of marketing Vera Causa Realty's services without having the relevant information to the real estate business environment (Buchanan and Gibb, 1998). The analysis outcome further populates the opportunities and threats that will come up in the SWOT analysis at the end of this chapter.

1.11 Political Analysis

Generally, politics have the dramatic ability to affect developmental projects. Luckily, Ghana profiles as one of the most stable countries in West Africa with the peaceful transition of political power in 2016 (BBC News, 2018). Also, with no red

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flags, the elections of 2020 posed minimal threat to the nation's political stability due to the well-entrenched constitutional norms and institutions (Fitch Solutions, 2019) and the carefree nature of the citizens. The high expectations of being equally peaceful amidst the pandemic and elections make Ghana one of the best nations for real estate investments and settlements. Vera Causa Realty thus has a wide range of possibility of foreign investment opportunities. The Ghanaian Government has The Affordable and National Mortgage Scheme to establish a GHC 1 billion mortgage fund to leverage private capital and provide available housing for Ghanaians (Donkor-Hyiaman, 2019). This policy will ensure inexpensive housing options for the nation's citizens and show that the industry's political backing is solid and stable. However, this will negatively affect Vera Causa as its services and products are higher than the public sector. Nevertheless, the government options are promising because Vera Causa can target a Niche in the market.

1.12 Economic Analysis

There is a consideration for numerous economic factors for the profitability of the real estate industry. For example, the construction of new properties is a component of Gross Domestic Product (GDP) (Hu & Pennington-Cross, 2001) and drives the prices and investments. The Ghana cedi also depreciated by 8.2% in July 2019 (World Bank, 2020). The Ghana cedi is the main currency for Ghanaians, and trade in foreign currency is discouraged due to its depreciation. However, the firm sources most of its raw materials from foreign lands because of the quality the firm seeks to serve its customers. Vera Causa then states its prices in foreign currency to beat importation costs due to high exchange rates. This has caused more harm than good for Vera Causa, who must make a trade-off to either please clients or incur costs. Economically, the real

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estate industry contributes to the nation's development as the importation taxes generate revenue for the Government of Ghana. However, they have hindrances like currencies and prices that will affect the company.

1.13 Social Analysis

Ghana had been a nation filled with bungalow homes and flats. The merging trend is now modern luxury apartments and buildings priced in foreign currency for middle- and high-income citizens, as is the focus market of Vera Causa Realty. The preference change is due to the change in family dynamics (more nuclear than extended) and high-quality education coupled with high demand for luxury living and status quo. The company property, townhouse, Vera Vales at Abelemkpe, is shown below in *Figure 1*. Additionally, social-focussed issues like schooling, recreation, and workplace considerations are also crucial components of responsible property investing (Hebb, Hamilton & Hachigian, 2010). This shift in sociocultural change creates an opportunity for Vera Causa to provide properties with various payment plans to satisfy the need. Vera Causa markets properties that encompass the needs of the urban Ghanaian. There is, therefore, a market fit for their pricing because of social preference.

Figure 1: Vera Vales at Abelempke, Property of Vera Causa Realty Limited.



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1.14 Technological Analysis

The COVID'19 has pushed the entire world into virtual meetings making internet and broadband services grow. Technology is changing the traditional business model, and property purchases are now more accessible with websites like meqasa.com and jiji.com. These trends have been a threat to some agents as it affects their commission. It affects their ability to check for defects in the property (Diah & Lizam, 2019). Technology has provided an innovative industry with intelligent gadgets and specialized homes, such as Alexa and better security options. Vera Causa implements technology for their open houses. Their clients have the option to receive a virtual walk-in of properties to inspect and choose preference. Likewise, digital location or map applications, like Google Earth, provide their consumers a look at the neighborhoods virtually. Virtual open house creates an opportunity for the firm to provide services to international clients and gives the firm exposure. Once more, the company also has the technological infrastructure, such as 24/7 Wi-Fi, cloud storage, and a standby generator.

1.15 Legal Analysis

Property and land are undeniably great investments, and the laws of Ghana are strict on them. Customary tenure, allodial interest (the highest interest under Ghanaian land law), holds 80% of land in Ghana (Botchway,2020). The state acquires land through compulsory acquisition, and the chiefs transfer the land to the detriment of their subjects. Natural persons also own some lands in Ghana (LandLinks, 2020). In Ghana, leasehold interests predominate the industry, with a tenure of 99 years for citizens and 50 years for foreigners and entities. Under this lease, the holder can exercise various ownership rights over the property during the said period (Botchway, 2020). Lands Commission is the institution in charge of land registration in Ghana. Fraudulent

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activities and greed are the disputes faced by the industry the most, and the doctrine of lex situs applies the laws of Ghana during resolution to immovable lands. Lex situs is a law doctrine where the transfer of title varies with location and property type (Botchway,2020). It governs property conflicts. The director of Vera Causa is a renowned lawyer and has the advantage of handling legal issues when they occur. This pro gives the company a step ahead of its competitors.

1.16 Environmental Analysis

68% of the land Ghanaians use is for agriculture purposes. The rest are for industrial and residential purposes. The lands of Ghana have abundant vegetation, and Greater Accra is the busiest and most populated region. Vera Causa Realty focuses on properties in Accra which record the most significant number of residential settlers. Consequently, there is a ready market for the firm, and enough to venture into industrial properties. Currently, global warming and health implications are a priority. Like Vera Causa, realtors are responsible for including environmentally friendly policies and incentives to their properties.

Insights from PESTLE.

Support from Government, up-to-date technology, abled employees, and a niche market, Vera Causa thus has a budding market ready to be infiltrated. With the stability in growth of the industry during 2019, from economic analysis, and the appreciation of the high-end residential market, especially during the 'Year of Return,' the industry looks promising with an influx of investors and government support. Due to challenging the status quo, the uncontrollable urbanization of the middle and low income is also pushing for middle-income property development. For example, Botchway (2020) says, 'United Nations Office for Project Services (UNOPS) for the construction of 100,000

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low-end units at Afiaman in Accra, valued at US\$ 5 billion. About 10,000 affordable homes are to be built by the Hungarian company Solin through a public-private partnership arrangement with the Government.' Notably, for the real estate industry in Ghana, the residential market takes a chunk of demand and supply while the commercial market is low. Although the average Ghanaian does not spend in foreign currency, this influx of investors opens a new market. Vera Causa has the chance to sell properties to investors or focus on joint ventures or do both.

Overview of Real Estate Sector in Ghana

Vera Causa Realty and the services they provide fall under the Real Estate Industry. Real Estate is inflexible property, vacant land, buildings, fixtures, air rights above the land, and subsurface rights below the land (Tracy, 2020). It also refers to producing, buying, and selling these physical properties. Once more, Real Estate contributes to the tourism sector as it provides homes for tourists and beautifies the nation (Oxford Business Group,2016).

1.31.Evolution of the Real Estate sector

Vera Causa Realty and the services they provide fall under the Real Estate Industry. Real Estate is unmovable property, land, buildings, air rights above the land, and subsurface rights below the land. It also refers to producing, buying, and selling these physical properties. Once more, Real Estate contributes to the tourism sector as it provides homes for tourists and beautifies the nation (Oxford Business Group,2016).

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Evolution of the Real Estate sector

In Ghana, the private sector participants dominate the real estate industry (Oxford Business Group, 2016). Top players like Devtraco Limited, Trasacco Estate Development Company, Clifton Homes, and Goldkey Properties, to name a few, are the front runners for building developments in Ghana (Devtraco Limited, n.d).

However, these high-end housing options are for a small segment of the nation. Recently in the bid to fulfill Sustainable Development Goal (SDG) 11 (sustainable cities and communities), the Government's affordable housing and national mortgage scheme have plans of providing one and 2-bedroom houses priced at GHS140,000 (US\$25,000) and cedi-denominated mortgages priced for 12% per annum. This is the closest definition of affordable housing in the history of Ghana.

Nevertheless, in Ghana, 'public servant' is the description used as a basis of the government subsidiary (Donkor-Hyiaman, 2019). This leaves private developments for the average citizen who cannot afford homes above GHS180,000. Public-Private Partnership is gradually growing into the industry in Ghana.

1.32. Nature of Real Estate institutions in Ghana

Residential real estate (construction and resale of homes) and land (vacant lands and working farms) are the two main types of real estate in Ghana. Lately, commercial real estate (apartment buildings) is redirecting the industry (Amadeo, 2020). Single-family homes, multigenerational homes, and apartments define the real estate industry in Ghana. Demand for upscale property and the friendly real estate market has become a desired investment choice in Ghana. There are buy-to-let, rent, house flipping, or sale options available in the industry. (Devtraco Limited, n.d). The properties are all

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distributed in Accra and its environs. Neighbourhoods like Cantonments, Airport Residential, Tse-Addo, and East Legon are top locations. They are situated close to major markets, top schools, the nation's airport, hospitals, hotels, the Burma camp, and the Ghana Police Service headquarters. Their strategic positioning in the capital city of Ghana has increased their demand. Also, there are promising areas like Oyarifa, Kitase, Pokuase and Amasaman. These locations are further from most amenities; however, the increasing communities are attracting amenities. Others like Bubiashie, Nima, Darkuman are populous and more affordable. The industry serves as employment for real estate agents (sellers' and buyers' agents), brokers, developers, and Ghanaian artisans.

1.33.Challenges of Real Estate Firms in Ghana

Private sector participants dominate the real estate industry (Oxford Business Group,2016). Consequently, the private firms feel the challenges exclusively. Transactions on land acquisition constitute a significant issue for the industry. The resource is abundant in Ghana, yet fraudulent activities hinder progress. Real Estate Institute of New South Wales (REINSW) (2014) reports property transaction fraud as the sale of properties without the owner's knowledge. Shunnar and Barry (2011) categorize the challenge into fraud by forgery and fraud by impersonation. They list reasons why such activities occur in the industry to further other criminal activities, make a direct profit, and shelter money procured from other felonious deeds. In Ghana, the real estate industry is not as developed as in the West, although housing and rental are in high demand. As a result, there is no proper regulation in the nation. The high cost of materials for construction, both local and international, is also a challenge for

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the industry. Lastly, unregulated pricing schemes on properties due to influences like inflated costs by agents and greed also threaten the industry. (Devtraco Limited, n.d).

Internal Context

1.41. Company profile of Vera Causa Realty

Versa Causa is a Latin phrase meaning 'real cause'. Historically (in Newtonian philosophy), it is the actual cause of a natural phenomenon by an agency whose existence is a shred of independent evidence. Vera Causa's name is the realized 'true calling' of the director, a lawyer by background. Vera Causa Realty Limited was established on 12th December 2012 by the Chief Executive Officer (C.E.O), Anita Adobea Keteku Arkutu. Mrs. Arkutu, moved to Ghana in March 2011 to run Blackwell Real Estate Development company. Previously, she had used her broker license to work for Remax Realty and Keller Williams Advantage Realty, among others in the United States. Her expertise in the United States was limited to brokerage services, but she developed a love and passion for construction in Ghana with Blackwell. After three years with Blackwell, she identified the industry survived on 'cookie cutter' construction that missed individuality and creativity. The realization pushed her to start the boutique real estate development company in 2015. It is a registered limited liability company under the Companies Act, 1963 (Act 179). The company has a strong 3-personnel-team; the C.E.O, the account manager, and the sales associate or personal assistant. The firm has its office in Abelempke, on 89 Yiyiwa Drive, Unit #3, Accra, Ghana, a ten (15) minute drive from Airport Residential Area.

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Services

The principal activities of Vera Causa Realty are real estate development and agency services. These services include joint land redevelopment ventures where the firm partners with landowners to develop properties. Vera Vales development is a good example. They are using creativity to restore and renovate depleted structures of any kind. The firm additionally takes on turnkey private constructions, where they build on the client's land. Finally, the firm provides brokerage services for rentals, purchasing, property sales and leasing, and property management of residential and commercial spaces.

Core Values

Vera Causa does things differently, not just buying and selling properties. The firm prides itself on having occupational integrity, and they do not compromise their moral standards and ethical principles. This value is essential because clients believe that the firm does not participate in property transaction fraud. Professionalism is the hallmark of the company. Professionalism in the real estate industry requires a real estate license, and the director of Vera Causa Realty has her brokerage license intact. The company is also a registered company that operates independently. Excellence is the final core value of the company. Work done at Vera Causa is meticulous, and their services are of high quality. In all, the company provides value for money.

Target Market of Vera Causa Realty

A discerning client who knows what they want. Someone who is financially confident to demand what they want. The firm deals with the upper-middle class to the top-class single and family-oriented clients. Their target is someone with urban living aspirations in Accra.

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Vision

“To elevate the homeownership experience for every Ghanaian, irrespective of budget, style, and location, they offer creative solutions to help them realize their homeownership aspirations.”

Mission

“To utilize our industry expertise and professional techniques to craft solutions to our client's real estate needs by providing turnkey construction, property renovations, and comprehensive brokerage services.”

1.42.The short-term goals of Vera Causa.

- ✓ Sell Vera Vales House 2
- ✓ Increase brokerage output by hiring additional Sales Associate.
- ✓ Cultivate Cooperating Agents list – professional and others.
- ✓ Form Strategic Partnerships with businesses and individuals whose activities or contacts generate real estate referrals.
- ✓ Present brokerage services to mortgage firms, banks, and other corporate entities
- ✓ Create and prioritize a marketing budget.

1.43.The rationale behind choosing Vera Causa Realty for Applied Project

After the 2020 lockdown in Ghana, during the COVID'19 pandemic, an internship opportunity with Vera Causa Realty Limited came to being. For four weeks through a selection process after Ashesi Career Fair, I worked for the firm. While working there, I identified that only the initial four employees provided all the firm's services alongside

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occasional outsourced professionals. Thus, marketing the properties and reaching the target market lacked entire focus. This applied project aims to redefine the existing marketing strategies that fit the firm's capacity. The project will develop a marketing strategy that will increase client acquisition and retention, reduce the marketing workload for the employees, and eventually increase profit.

1.5. Strengths, Weaknesses, Opportunities and Threats (SWOT) Analysis

SWOT analyses deliver a chance for firms to reduce the risks and implement strategies that will be best for business. The information regarding this SWOT analysis is from personal observation and secondary data from the industry.

Strengths

The workers of Vera Causa Realty are efficient, well organized, and competent in the field. The workspace is liberal and gives the opportunity for innovative ideation especially during feedback sessions on Mondays. The session also keeps all departments updated and contributes to coherence. Vera Causa Realty has diversified their services from just providing property. They restore and renovate depleted infrastructure and give consultations and provide legal services and consultations to land-related issues as the director is a lawyer. The director and the account manager are ex-staff for a significant competitor in the real estate industry. Thus, they have a networking advantage over other small companies in the industry.

Weaknesses

The major weakness of Vera Causa identified is poor marketing strategies and brand awareness. Currently, social media, newsletters, and the website are the platforms

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primarily used to attract customers. The social media platforms of Vera Causa are inactive. They utilize Facebook, Instagram, and Twitter; however, their presence is low. The platforms they employ are word of mouth from family and friends and mostly recommendations. Again, the company only has properties in Accra. This weakness has limited their customer base.

Opportunities.

Homeowners and potentials are currently searching for ways to contribute to environmental protection. Vera Causa can create a service focused on achieving Sustainable Development Goal 11 and 13, sustainable cities and communities, and climate action, respectively, to attract this market segment. The services provided by Vera Causa Realty are complex for the current three people workforce. The company can outsource specialists, like architects, on special projects. This will increase networking and get excellent work done. Once more, competition begets innovation. The highly competitive real estate industry is an opportunity for Vera Causa to market their boutique services because it is a competitive advantage.

Threats

An increase in public housing is a threat to the business of Vera Causa. The new Social Security and National Insurance Trust (SSNIT) flats at Borteyman, Accra, threaten the real estate industry. Housing provided by the Government of Ghana is affordable with flexible payment methods compared to housing by the private corporations. This threat will deprive the company of reaching some clients. The outsourcing of specialists poses a threat to the company. The specialists can poach the

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clients of the company. They may also share different values that will disrupt what the company stands for.

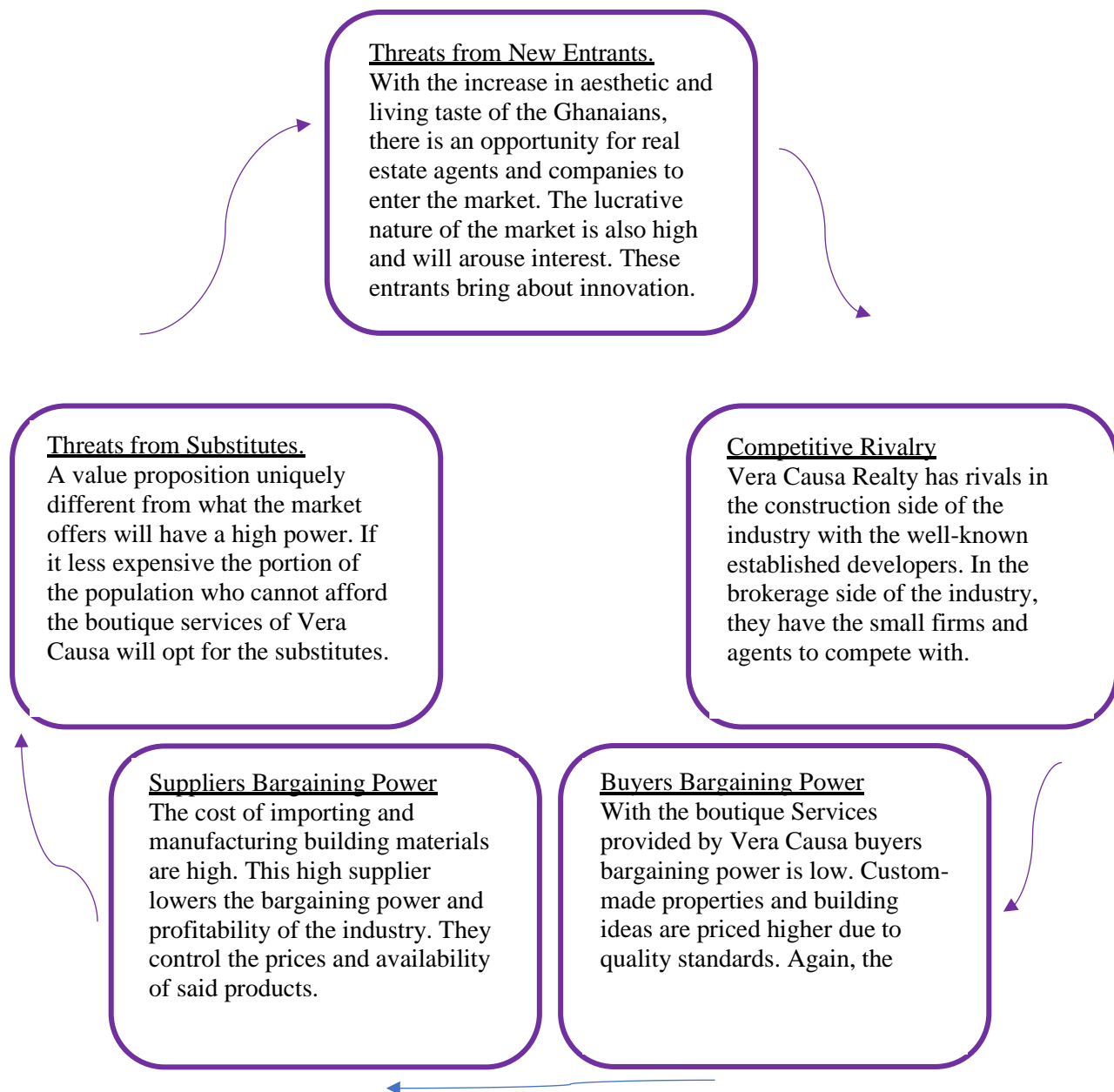
SWOT Analysis of Vera Causa Realty Limited, Abelempke

STRENGTHS <ul style="list-style-type: none"> • Efficient employees • Diversified Services • C.E.O being a lawyer provides credibility on legal transactions. • Visionary leader • Service-Innovations skills • Strong network 	WEAKNESSES <ul style="list-style-type: none"> • Poor marketing strategies. • Limited geographic base; only Accra. • Lack of sales, due to company size as compared to competitors who enjoy a competitive advantage in accessing financial, technical, and human resources.
OPPORTUNITIES <ul style="list-style-type: none"> • Growing concern among consumers about environmental issues. • Variety of outsourcing options that increase efficiency and effectiveness of asset management. • Competitive environment 	THREATS <ul style="list-style-type: none"> • Highly competitive industry • Weak government support • Increase in public housing. • High prices of raw materials • Cost incurred in outsourcing other specialized personnel.

The market analysis shows that Vera Causa operates in a very volatile market. The rapid change and unpredictable nature of the market provide a prospect for the company to take over. All they need is to implore more resources cost-effectively and promote their services effectively. Thus, a great marketing strategy is needed.

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1.6. Porter's Five Forces Analysis.



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CHAPTER TWO: PROJECT NEED ASSESSMENT

2. Needs Assessment Overview

A needs assessment is a process used by organizations to determine priorities, make organizational improvements, or allocate resources. It involves determining the needs, or gaps, between where the organization envisions itself in the future and the organization's current state (Grimsley, 2017). The main objective of needs assessment for Vera Causa Realty is to determine the marketing problems the firm is currently facing and to have a clear idea of how to solve the issues. Also, identify the gaps in existing marketing strategies, how feasible it will be to have their marketing plan restructured, and finally understand the capacity of staff and management for the future marketing plan. This Chapter looks at the procedures in gathering information about the problem, that is, outlines the research methods, findings, and process of conducting organizational need assessment to inform a marketing plan.

2.1. Research Methodology

The qualitative approach seeks to gain an in-depth understanding of marketing issues for Vera Causa Realty, identify the current most substantial marketing platform, and recognize the marketing strategy best fit for the company. This need assessment utilizes primary and secondary data sources from the director, the sales associate, fifteen old and potential clients of Vera Causa Realty, personal review, internet research, and the firm's database. The tools used for this research were semi-formal interviews for two of the three workers of Vera Causa Realty due to the rapport between them and the researcher. Observation is another tool to draw up an anecdote of how the current marketing of properties takes place and surveys to reduce biases and get information straight from clients.

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2.11 Internet Research.

Internet research uses the world wide web to access essential and diverse data (Salkind, 2010). This type of data collection can expose results to falsified data if sources are not accurate. The primary sources of this internet research were the company website <http://www.veracausarealty.com> and social media platforms. This research was conducted to evaluate the online presence and reputation of the firm. How easily information can be retrieved, and reviews given online.

Findings from Internet Research

- ✓ Vera Causa Realty is a young company launched on 12th December 2012 by the Chief Executive Officer (C.E.O), Anita Adobea Keteku-Arkutu.
- ✓ Competitors like Devtraco Limited, Trasacco Estate Development Company, Clifton Homes, and Goldkey Properties, to name a few, run the real estate industry in Ghana.
- ✓ Vera Causa Realty's has weak international and local presence than its competitors.
- ✓ The company has a few properties featured on Meqasa.
- ✓ Vera Causa Realty has limited marketing channels.
- ✓ The company's website lacks much vital data such as, current location of office, updated pictures of properties and their prices.
- ✓ The company still has its old location on google maps, which may redirect many possible clients.
- ✓ The firm has a 3.9-star ranking by 12 people on google reviews.
- ✓ Vera Causa Realty has only 194 Instagram followers, 45 followers, and 14 likes on Twitter and Facebook, respectively, when conducting the research.

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2.12 Observation.

Observation asks, 'what is going on here?'. It is a data collection method where the researcher assimilates and observes a research field. This methodology allows the researcher to get the first-hand experience. It also draws up questions for the interview. (Bryant, n.d). The physical, social, cultural, and economic contexts are all studied.

Findings from Observations

Observations took place during a four-week internship with Vera Causa Realty. Data collection was about daily journal inputs. The firm is very liberal and yet adheres to the professional code set for real estate firms. Secondly, that most of the clients were through employee connections and ripple referrals. Thirdly, ready clients were searching for properties, and properties were searching for clients. Finding a good fit took much time when clients had specific interests. Overall, the few matches that the firm was able to put together were exciting. Finally, employees took on other roles than their defined roles. This prolonged deadlines for meeting marketing targets to, and as such, the marginal utility fell. For example, the broker was the marketer, the personal assistant, the public relations officer, and the social media manager. This workload extended her target deadlines.

2.13 Semi-Formal Interviews

Due to the rapport created during the 4-week internship, semi-formal interviews were most appropriate for retrieving data from Vera Causa Realty's employees. Semi-formal interviews are appropriate because they allow setting questions ahead of time, allowing liberty in articulation because of the atmosphere created and providing reliable

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and comparable qualitative data. This method allows for open-ended questions and exploration of thought and feelings (DeJonckheere & Vaughn, 2019)

The interviews took place on the 13th of April 2021. Audio recording using an iPhone XS was used to collate data. At the time of the interview, all three employees were available. Only two, director and sales associate, were interviewed due to the knowledge requirements of the research. The interview was conducted to verify company history for chapter one, identify the firm's preferred marketing platform, find out if any attempt had been made to solve the issue, and understand the situation from an internal perspective.

Findings from Semi Formal Interview.

- ✓ The director's legal career has been of great advantage to the firm because she is able to tackle land issues legally. The director has developed her real estate law and mastered land real estate for over ten years. The combined experience with both careers has complemented each other, and there is cohesion between the two backgrounds.
- ✓ All real estate services, brokerage, and construction-based, are provided by the firm. They aim to meet their clients' whims.
- ✓ The firm takes tracking sources of referrals very seriously. Many of their clients are from referrals through networking.
- ✓ The employees have a daily target to hit with referrals. They utilize warm and cold calls. They, however, get preoccupied with the other responsibilities and are not able to hit their targets daily.

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- ✓ Warm calls are referrals from relatives, loved ones or previous clients. It is also chipping in during conversations with friends and family about the services the firm provides. Cold calls are referrals from strangers, businesses.
- ✓ They have been able to generate leads from marketing using the Mail Chimp application to send out newsletters. The firm uses its newsletters to educate its subscribers on real estate-related topics.
- ✓ The leads generated from social media and their websites are no solid leads. Most people make inquiries and seek business tips than make purchases. Social media is only beneficial for brand visibility for the firm. It does not address their business goal of income generation.
- ✓ However, the director did mention that they will continue to utilize social media because, in the long run, the inquiries will turn into purchases. She believed that there would be a conversion of the millennials and generation z into their target market shortly.
- ✓ The employees believe that referrals are more solid leads because the people referred stay. Referrals are the best and wealthiest sources they have because of the trusted relationship.
- ✓ At the time of the interview, the project constructor was no longer with the firm. Moreover, the firm was searching for another employee, undecided on the role.
- ✓ A second sales associate was under training during the time of research. She was, however, not present in the office.
- ✓ The firm has difficulty recruiting new employees because of the lack of interest and passion in the industry.

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- ✓ The firm's visibility is low in the construction real estate market. However, amongst the brokerage real estate market, the employees believe the firm has a strong stance.
- ✓ The employees believe that the main competitors are the small construction and real estate agencies and individuals—the people building under 20 properties per annum.
- ✓ The firm aims to be an authority in the field, yet with uncompromised standards on their boutique services.
- ✓ The firm had started collating data on their marketing strategies to utilize the best fit. Vision 2021-Strategic Plan is the name of the data collected.

To wrap up, interviews with the director and the sales associate indicate a marketing and understaffing problem in the firm. However, referrals are the firm's most potent marketing tool. Again, the firm had a differentiating competitive advantage against its rivals because it believes in individuality and creativity.

2.14 Survey using Questionnaire.

A Google Forms link was shared with 20 available clients of the firm. 13 of them filled the form.

Findings from Questionnaire Survey

- ✓ Most of the clients were through recommendations and referrals.
- ✓ 10 out of 13 were recommendations from employees of Vera Causa.
- ✓ Brokerage services are the most patronized.
- ✓ The clients are high-end clients with properties in Cantonments, Labone and Airport Residential area

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2.2. Sampling Techniques

A sample size of two out of three of the firm's employees partook in the interview and not less than ten for both new and old clients on the survey. A convenient sampling method was suitable for knowing the subject matter and the varied schedules of research participants.

2.3. Problem statement

Client acquisition of Vera Causa Realty Limited does not meet the standards expected. The firm uses word of mouth to market its services. However, employees cannot hit marketing targets as advocates because their occupations preoccupy their time. Also, the firm lacks a marketing system. The problem has affected sales, profits, customer acquisition, and beating the competition. Referral marketing is the best platform for the services of Vera Causa Realty.

2.4.Objective of the Applied Project.

Develop solutions to tackle the referral marketing issues for Vera Causa Realty, increase sales, and improve the firm's brand awareness is the objective of this applied project.

2.5.Proposed Solution and Purpose of the Project.

Vera Causa Realty offers highly customized services for financially confident individuals from the need assessment conducted. To attract this set of persons for purchases, the firm relies on their network by using referrals. The marketing platform has proved to be potent amongst close friends and relatives. However, the referral network needs to expand beyond family and friends. The firm also needs to create brand awareness for the incoming generation of property purchasers. So far, the firm has

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started an internal marketing redesign Vision 2021- Strategic Plan. Vera Causa still lacks a set plan for the marketing program.

From observation, the firm is understaffed in comparison to the workload. The interviews indicated that referral marketing is best suited for the company; however, the challenge is hitting targets. The company is also willing to employ one more person to join the team. Interviews also revealed that the firm provides boutique services to high-end clients. Therefore, the proposed solution uses relationship marketing to design an integrated referral program useable by the employees of Vera Causa and provides incentives for its clients who refer. The proposed solution aims to reduce workload for the employees, increase brand awareness and grow client loyalty. Another purpose is to promote the boutique services of the firm to potential buyers through existing clients and social media.

CHAPTER THREE: MASTERY OF SUBJECT MATTER

3. Subject Matter Overview

The third chapter of this dissertation focuses on an extensive review of academically supporting concepts, conceptual marketing frameworks, and existing literature on referral marketing strategies. Insights from chapter two acknowledged a deficiency with the firm's inability to keep up with referrals. Marketing tools, literature, and models will curb this problem for Vera Causa Realty. Finally, based on the theoretical frameworks and review of related studies, the chapter concludes with the conceptual model for the study.

3.1.What is Marketing?

Selling, commercials, and advertising in newspapers, television, radio and supermarket catalogs, and other media are the main marketing tools understood by a layperson. On the contrary, the concept of marketing is broader and instead encapsulates understanding of the needs of customers or consumers. Thus, the concept of marketing is understanding what the client needs and providing superior value for products or services. When this value is created, selling become automatic. Inline, Kotler (2010) opines that the central point in marketing is to make selling irrelevant. Nevertheless, selling and advertising cannot be relegated to the background since they are also essential elements in the marketing mix geared towards attending to customers' needs and developing customer relationships.

Therefore, marketing creates customer value and develops good customer relationships (Kotler, 2010). Further, Kotler (2010) also argues that marketing embodies engaging customers and developing strategic relationships. Another perspective on marketing defines the concept as involving a set of processes that enable

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an organization to create, communicate and deliver customer value while managing the strong customer relationships that bring profit to the organization (Gregory & Wilkie, 2009). The afore definitions of marketing point to the fact that the concept of marketing transcends just selling and advertising but rather embodies creating value that attends to the needs of customers and generates benefits like sales, long-term equity, and profit to the organization. Marketing gives birth to value creation for both customers and organizations as well as other stakeholders.

3.2.Relationship Marketing.

Figure 2: Components of Relationship Marketing



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Relationships are interpersonal connections. With time, the definition of a business in the service sector will be by their relationships with their customers (Gummerus et al., 2017). Relationship marketing has a growing interest because it links business profitability to customer loyalty and has helped develop technology to track and identify customers. (Chenet et al., 2010)

As seen in *Figure 2*, components for relationship marketing are Influencer Marketing, Partner Marketing, Employee Marketing, Employee Advocacy, Referral Marketing, and Affiliate Marketing. These create lifelong relationships with customers and expands brand awareness, and most importantly, drives sales. The platforms that relationship marketing is most effective on our social media, email marketing, customer service, word of mouth, feedback loop, event, direct mail, and content marketing, as seen in *Figure 3*.

Figure 3: Platforms to utilize Relationship Marketing.



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3.3. Relationship marketing Frameworks and Models.

A myriad of models is available to marketing practitioners for guidance. These models include, but are not limited to, the Ansoff matrix, BCG matrix, 7Ps of the marketing mix, STEPPS model, and PASTA model. This section of the research focuses on the STEPPS model because its components are independent and geared towards referrals and deal with relationship marketing. This makes it ideal for creating a strategic integrated referral program for Vera Causa Realty. Also, the 4Ps of the marketing mix will be suitable for service marketing as most of the products offered by the firm are services. These will prove the compatibility with the proposed solution and Vera Causa Realty.

3.31. The STEPPS model

Social currency, Triggers, Emotion, Public, Practical Value, and Stories are what the STEPPS model abbreviates. In his journal *Contagious: Why Things Catch On*, Dr. Jonah Berger (2013), identifies the six principles of the STEPPS model to create a strategic marketing referral plan. Dr. Berger is a renowned marketing expert and a professor in University of Pennsylvania, his marketing expertise feature how to make brands go viral and transmissible through word-of-mouth. The model is vital because it influences existing satisfied clients to be brand ambassadors. As argued by Pressgrove et al. (2017), this relationship marketing component is suitable for e-marketing strategies and e-marketing plans. According to the authors, the first four principles are predominant than the last two.

The 'S', social currency, of the STEPPS model says that humans share what gives them recognition. The need for a high status-quo demands a fantastic image. This

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creates auras, social cliques and pushes others to want to belong to the exclusivity. It makes them wonder, 'will it blend' and the insiders' demand 'please do not tell.'

The 'T', trigger principle of the STEPPS model focuses on the most crucial thing in the minds of humans. Berger (2013) says top-of-mind means tip-of-tongue is to become popular amongst consumers. The clientele should be grown such that they are frequently triggered to think about the firm.

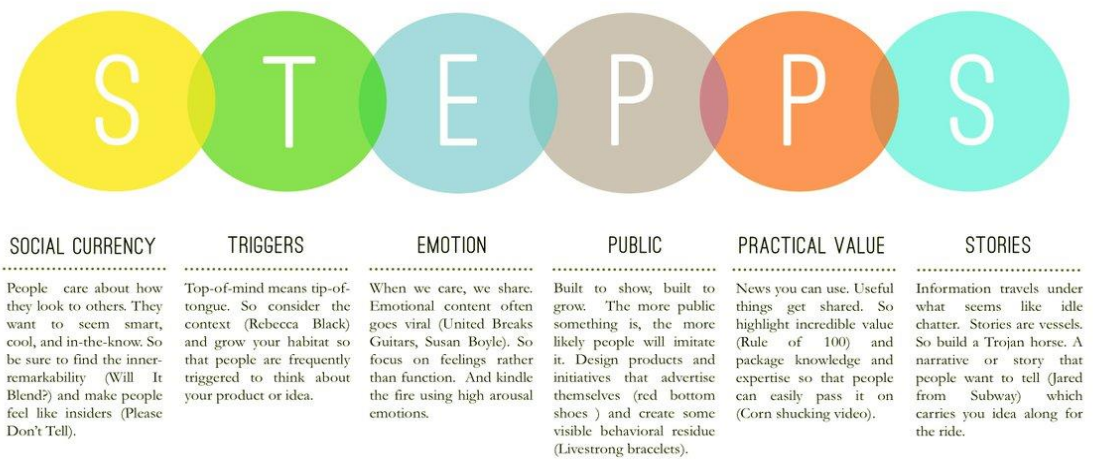
The 'E', emotions principle of the STEPPS model identified that humans share what they care about the most. They spread abroad what is significant to them. Products and services that use emotional content appeal more. They tend to start movements and kindle high arousal emotions for the service or product.

'P' is public, and this component of the STEPPS model says that we implement what we see around us. Trends get people copying or doing the same. It may bring about imitations, but when referring, the original will always reign.

The second 'P' for practical value in the STEPPS model pays attention to how we disclose things that are of value. Firms should share valuable things, things of incredible value, and package them for easy delivery.

The last letter 'S,' for stories, of the STEPPS model reveals that humans use oral communication to share their translation of an event. Word of mouth marketing is storytelling, not necessarily information. These vessels carry ideas along with a ripple effect.

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Figure 4: STEPPS Model

3.34. Marketing Mix

Figure 5: The 4P's Marketing Mix

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The second concept under this study is the marketing mix. The implementation of the marketing mix varies from industry to industry. Traditionally, it comprises four elements: product, price, promotion, and place (4Ps). These elements encompass the range of marketing variables, which the organization directly controls. This can be seen in Figure 3. The marketing mix represents a set of company activities that can influence the buyer (Kotler 1999). The framework based on the 4Ps calls upon marketers to decide on the product and its characteristics, set the price to decide how to distribute their product, and choose to promote their product. Below are the 4P's explained.

Pricing

The survival of any business firm depends on its pricing strategy since pricing is crucial in implementing marketing tactics. It stands to reveal the profit that a firm can make from its activities. In a keen competitive environment, pricing is used as a medium to obtain an upper hand over competitors. According to Bondari (2010), pricing provides the base for customers to search for suitable products within a particular price category while ignoring those that are not part of it.

However, Rowley (1997) explains pricing to be an approach to build a false impression of products of high quality. This does not help in the long term to retain customers and productivity by firms using this strategy.

Cook and Mathur (2008) explained that consumers have become highly mobile and are searching for values in return for their money spent with additional advantages and benefits. In most cases, if a customer does not appreciate a quoted price for a

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product, there will not be any purchase, which harms the sales and the market share in the long term, which may expose firms to competition.

Again, Lindsay and Evans (2011) also argue in the same regard that in a competitive market, firms must seek to consider satisfying consumers' needs at lower prices, and this helps companies to obtain a competitive edge.

Product

Another element under the marketing mix is the product, which should be the central focus of any industry. The definition of a product is anything offering value to the market for acquisition, use, or consumption to satisfy a need or want (Ennew & Binks, 1999). Consumers may purchase a product because of the impact made in the implementation of the marketing strategy. Product as a core element in every firm gets the customer's attention, for instance, the attractiveness of its product package. Marketers are now stressing product quality. Different individuals perceive quality with diverse meanings. The providers of quality information consider it to be beneficial, assuming the result of its significance to the end-user. Therefore, marketers can adjust product distinctiveness, such as the packaging, quality, and brand (Kotler 2002).

The design of the packaging and the product itself are suitably to correspond with their target consumers (Smith & Taylor 2007, 542-545). Most of the locally made products have local names and packaged into smaller sachets and bottles.

Place

McCarthy and Perreault (1993) explain place from making the products available in the correct quantity and location. Consumer influence is through

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strategies adopted by marketers in many ways. The ability of consumers to buy a product depends on the convenience and the varieties of shops with products that exist. In most instances, there is less engagement in searching for a product by a consumer when the intention is to get a cheaper product. This has given the concern of the availability of products to be significant at that time of need (Appiah-Addu, 1999).

Again, exclusive stores selling the products may be of high quality by the consumer. In achieving brand equity, marketers turn to make distribution and sales through impressive and notable outlets.

Promotion

The last element under the marketing mix is promotion. They are basing on the effort regarding selling and communication to customers about the product. Promotional tactics may include advertising, public relation, personal selling. According to Ennew and Binks (1999) promotion as part of the marketing mix elements is an instrument which firms use to communicate with their potential buyers and users.

Advertising on the radio and television are mainly the common means of promoting and creating awareness of different products in Africa. Also, sponsorship of music events and sports are parts of increasing awareness to the customers.

Consumer promotion is an assortment sales promo, including giving out free samples and various price bundles on the engaging contest. However, sales promotion aims at increasing the purchase of consumers of a particular product. Besides, various sales promotional tactics are focus on the gain a consumer will have, and others are in the form of interacting and communicating (Kotler 2002).

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In summary, the literature review proves the compatibility between the proposed solution of a referral program using relationship marketing and Vera Causa Realty's capabilities and resources.

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CHAPTER FOUR: SOLUTION TOOL AND IMPLEMENTATION PLAN

4. Solution Overview

The purpose of this chapter is to apply concepts from the literature review to develop a solution that will grow the clientele of Vera Causa, reduce employee workload, and create brand awareness for the firm. The referral program will curb the challenge of Vera Causa with client acquisition and sales. The solution tool will make employee advocacy easy and straightforward so they can hit marketing targets. Influencers will help improve the firm's brand awareness.

4.1. Vera Causa's internal capabilities and resources.

A situational analysis is needed to determine the firm's capacity before suggesting a solution. The conduction of external and internal analysis in the first chapter of this report is the start of the situational analysis. Chapter one utilizes PESTLE analysis, Porter's Five Forces, and SWOT analysis to confirm that Vera Causa Realty has great potential in the market. However, the internal technical capabilities needed, infrastructural, technological, and knowledge-based resources the firm requires are discussed below using product, price, promotion, and place (4Ps).

Vera Causa has currently built one home and four townhouse units on one land in Abelempke. Vera Causa has been providing services for the close friends and relatives of the firm's employees over time. In 2020, the firm sold two homes and one undeveloped land. It rented out two properties and managed one property as well. The technological advantages of the firm include daily Wi-Fi access, an account on Google

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Business, an account with Mail Chimp, working printers, office landline and personal computers.

In January 2021, the firm had a strategic marketing plan made. It is named *Vision 2021- Strategic plan*. In this plan, there was an overview of the 2020 strategic plan and preparation of the 2021 marketing strategy. The slides of the plan were shared for this research work.

Figure 6: A screenshot of the referrals generated in 2020 from Vision 2021- Strategic plan

Property	Location	Source	Status	Price	Revenue to VCR
3 bedroom house with bq for sale	Tesano	Mr. Richard Arkutu	sold	\$210,000	\$ 8,000
8 bedroom old house for sale	Labadi -Apapa	Mr. Richard Arkutu	sold	\$200,000	\$10,000
Land for sale	Haatso	Ms. Anita Arkutu	Sold	\$80,000	\$5,000
3 bedroom house with bq for rent	Airport Residential	Baba/	rented	\$3,500	
Old house/land for sale	East Legon opposite Riviera apartments	Ms. Margaret Titus-Glover	undecided		N/A
5 bedroom house with bq for sale	Cantonments	Ms. Anita Arkutu/	Still on the market	\$800,000	
Garden-fee cafe	Dzorwulu	Rosaline - Ms. Anita Arkutu	Deal did not go through		
Wall construction works	Dzorwulu	Rosaline - Ms. Anita Arkutu	Deal did not go through		-
Changing room construction	East Legon	Mr. & Mrs. France – from previous work done	completed		
2 bedroom duplex for sale	Shiashie - East Legon	Dr. Norvishi Arkutu	ongoing	\$190,000	
4 bedroom furnished house for sale	Nmai Dzorn - East Legon Hills	Ms. Anita Arkutu/ Patricia George	cancelled	\$210,000	

The firm has a website accessible through <http://www.veracausarealty.com>. The website is the first thing that pops up about the company when using search engines as seen in *Figure 6*. However, the information on the website is old. Most properties advertised on it have been rented or sold. The staffing changes that have occurred in the firm are not reflected on the website. Least of all, the old office and former location of the firm's office are what are reflected on google maps and on the website as seen in

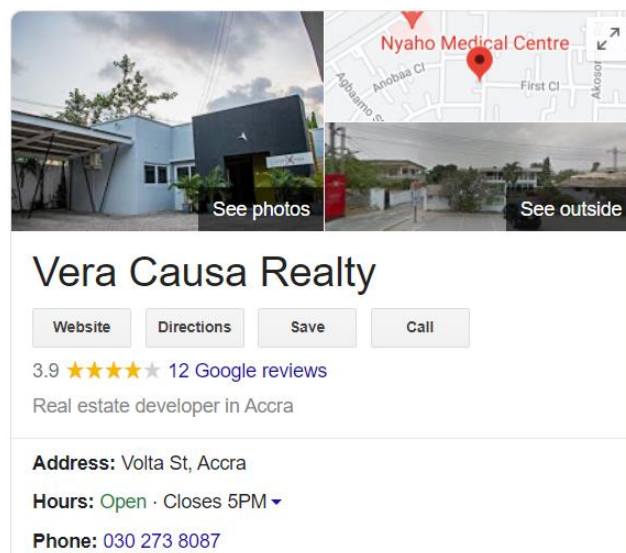
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Figure 7 below. This obsolete nature of the website may cause some potential clients to believe that the firm is inactive. The old locations may redirect clients as well.

Figure 7: Screenshot of the landing page of Vera Causa's Website.



Figure 8: Screenshot of the old office and location of the firm on Google Business maps.



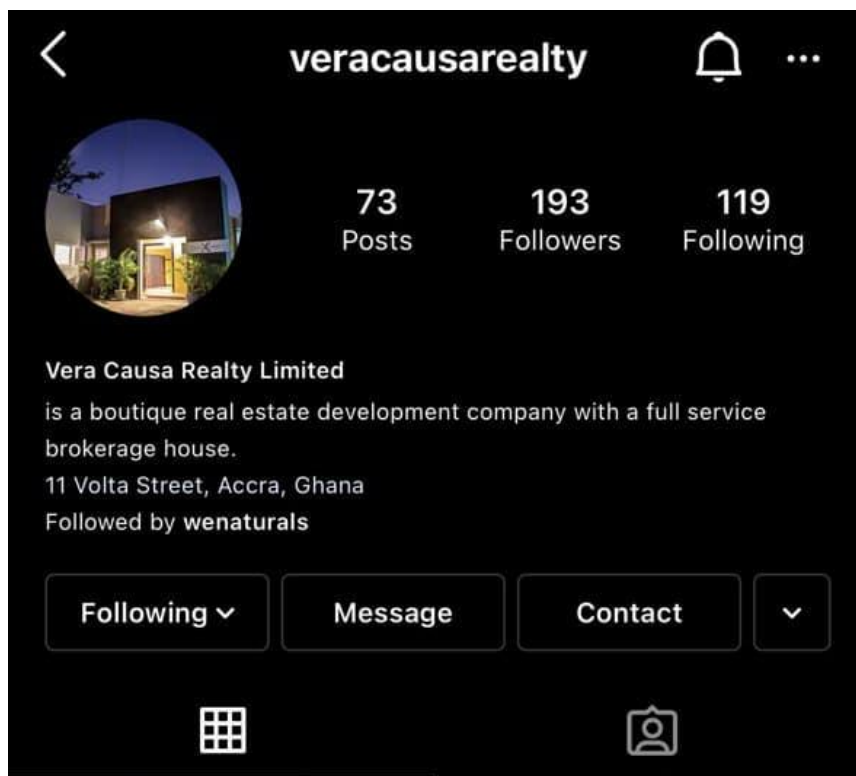
When it comes to social media, Vera Causa Realty is present on Instagram, Twitter, and Facebook. This online presence has had little to no benefit to the company

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as the last post date is July 14th, 2017 on Instagram. The Instagram and Twitter pages are seen in *Figure 8* and *9*, respectively.

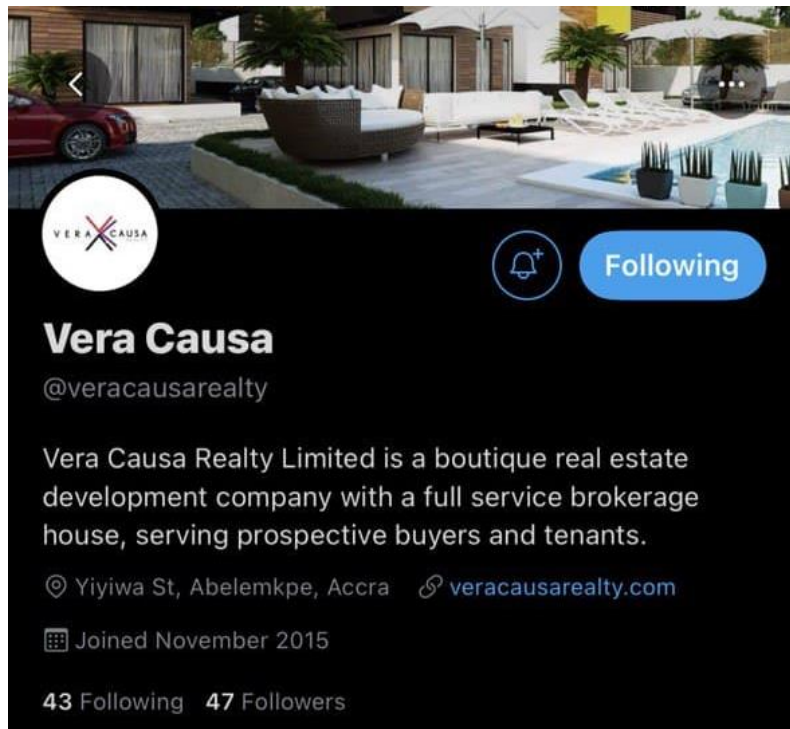
The firm keeps in touch with its newsletter subscribers with their monthly ‘Do-It-Yourself’ and ‘How to do’ articles. Mail Chimp is the application that is used for sending out newsletters. Holiday wishes are also sent through Mail Chimp.

Figure 9: Screenshot of the Instagram page of Vera Causa Realty.



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Figure 10: Screenshot of the Twitter account of Vera Causa Realty.



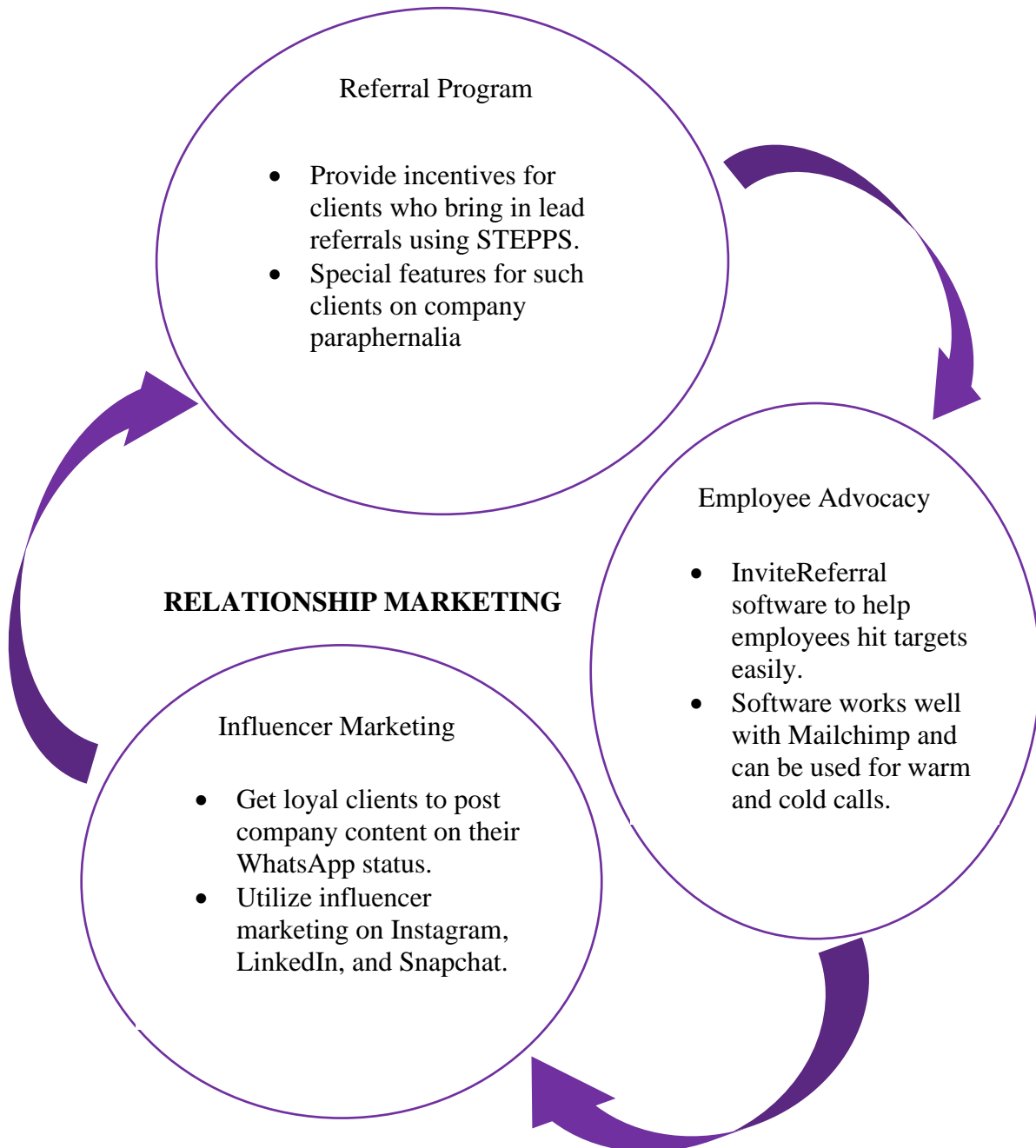
4.2.Relationship Marketing objectives

The objectives of the integrated referral program for Vera Causa Realty must be SMART to be accomplished effectively. Specific, Measurable, Attainable, Realistic and Time-bound are what SMART stands for. The set objectives will also coincide with the 2021 Goals of the firm.

- ✓ To increase Vera Causa's brand awareness amongst potential clients by 20% within the first six calendar months of implementation. This will be through engaging content on social media.
- ✓ To hit a 15% increase in client acquisition and retention through incentives and special features on company paraphernalia by December 2021.
- ✓ To aid employees hit marketing targets by 40% utilizing a referral software.

4.3. Proposed solution

An integrated relationship marketing plan for Vera Causa Realty,



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4.31. Referral Program

“Products or ideas that contain Social Currency, and are Triggered, Emotional, Public, Practically Valuable, and are wrapped up in a Story.” (Dr. Berger,2013)

Turning customers into convincing cheerleaders is the purpose of referral programs. Referral marketing have higher retention rate. Innovators and early adopters give persuasive recommendations about products and services to the early and late majority and laggards because trust. This method involves incentivizing and rewarding existing clients. Cash, gift cards, discounts, free services, and special features are but a few of these incentives and rewards. Referrals are through reviews or word of mouth. They convince the masses about the authenticity and quality of products. Word-of-mouth marketing causes a feedback loop. Reviews are highly potent when made by credible people. Using the STEPPS model, the report generates a system to obtain loyal and valuable clients for the firm who will then recommend the firm to others.

Social currency

The simpler the referral program the greater the chances of attracting customers. So far majority of the clients of the firm are leads from the Director, Mrs Arkutu. For social currency, the firm brand the director as the face of the firm. Noise should be made about how to combines law and real estate. How she is bilingual and the confidence she exudes. Projecting how remarkable she is will generate interest which may turn into leads.

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Trigger

One of the easiest ways to remain in the minds of people is by slogans. The firm should market its boutique services through catchy phrases. For content, the phrases can stand out. For Example, Vera Causa 'Your true Property'. Another trigger is dual-sided rewards. Where the existing client and recommended client are both rewarded when a good lead is generated. Great Influencers and content creators are also triggering. Selecting an instrumental person to represent the firm is essential as their audience will purchase because of the trust they have in the influencer.

Emotional

Vera Causa Realty may not be able to use biodegradable building materials because it will increase cost. However, the firm can support environmental and social causes like breast cancer, women's day and many others. Any positive thing that people care about and resonates with firm can be shared. When creating content, the firm can use words that will intrigue their clients. Words like, easy, new, and urban.

Public

A call-to-action should be prominent on the updated website of the firm. Buy Now! Or a referral link are examples. The employees of the firm should attend public events related to real estate to network with clients and agents.

Practical value

The firm shares newsletters that contain 'How to do' and 'Do-it-yourself' content. To spawn practical value for their clients, the knowledge should be made public. On its website and socials.

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Stories

Existing clientele share the value they have received on company paraphernalia like calendars and on the website of the firm. This will be the best kind of review.

The STEPPS method will lead clients to recommend Vera Causa to others. Some suggested incentives are special features in company paraphernalia. Discounts for renovations, personalized promo codes, curated gift hampers, one-month free rent and a day as a real estate agent. Depending on the leads generated.

4.32. Employee Advocacy

Employee advocacy is self-promotion of brand awareness and firm services by staff. Invite Referrals is a referral campaign software that will help combat the hectic workload of the employees and help them meet targets. The software is compatible with MailChimp, already used by the firm to email marketing newsletters. The software promises ‘achieving long lasting goals and stupendous profits. The pandemic has generated a realization that online work is possible and effective, this is why the report recommends a software.

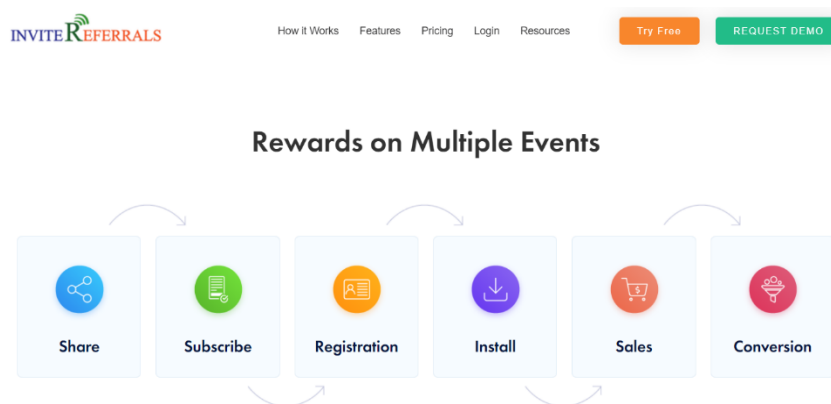
Understanding the tool.

1. After a successful purchase, a client recommends a firm’s service or product with their friend by sharing a generated link, well-matched to multiple social channels.
2. The recommended then installs the application activates a code, purchases from the firm and both friends get rewards.
3. The more recommendations the more rewards.

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For employees. After launching a referral campaign all they have to do is monitor and encourage sharing. The software will reduce employee workload because warm calls, cold calls, newsletter replies, keeping referral data will all be done by the software. This will double the reach of employees and help hit targets than manually. The employee that will hit the target should also be rewarded.

Figure 11: InviteReferrals Software



4.33. Influencer Marketing

A person with authority who has a relationship with their audience and can affect purchasing decisions of a distinct niche is an influencer. Influencers drive awareness and revenue for brands that incentivize them. They use their large followings on social media and other platforms to demonstrate, educate and shed positive light on the products and services of the brands they contract with. This type of marketing exploits viral marketing, and content marketing.

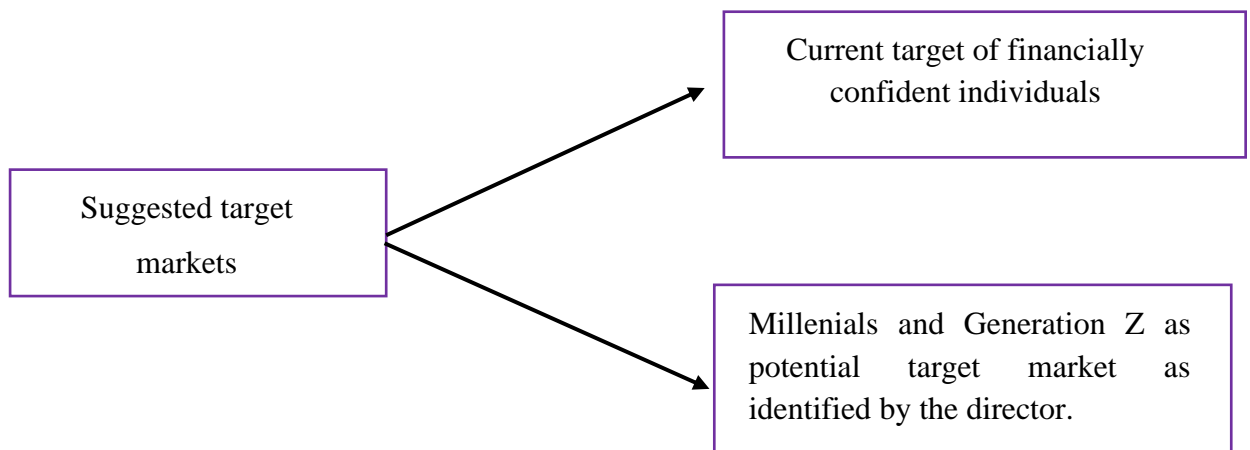
The established target market of Vera Causa are individuals who can afford their boutique services. The price rates of Vera Realty are high and cannot be afforded by the youth. However, during the interview the director dropped her preconceived ideas of online marketing and realized that the youth are her next set of clients. She admits

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that some may even be able to afford rent and renovations. Thus, brand awareness must consider the two target markets.

The solution caters to two personas to define the target market of the firm. The current target market of the firm and the upcoming target market of the firm.

Figure 12: Target Markets for brand awareness



In Ghana, WhatsApp is the most used communication application. All one needs is a registered contact number and one becomes eligible to use. WhatsApp status has become more than a way to keep up with friends, but also a way to advertise. It is a buzzing marketplace that the firm can utilize. Vera Causa should get a WhatsApp business number. Use the catalog option to market their properties. For word-of-mouth marketing, the firm can share daily content with their contacts. The firm's contacts become micro-influencers by sharing on their statuses and the ripple effect goes on.

To appeal to the focused target market, the firm can contact Afua Rida to influence their services to her followers. She can take charge of Instagram and LinkedIn advertisements and expand social media presence to reach massive audience of clients. Afua is lifestyle blogger with 12700 followers on Instagram. Her audience is financially confident.

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The influencer for the millennials and generation is Z Dulcie on snapchat. Dulcie Boateng calls her platform the Dulcieporium, and her vendors are called 'porials'. She pioneered influencing on snapchat and charges for GHC1,000 for location adverts, GHC600 for demonstrations and GHC 200 for flyer adverts all the adverts run for 24 hours. She engages with her audience daily and has averagely 50,000 views a day. She posts reviews after every advert from the brand that contracted her. They are always positive. I suggest Dulcie because she is currently building an office duplex for herself and this aligns with Vera Causa's services. The firm can afford the fee charged by Dulcie and I have confidence that she will drive sales.

4.4.Suggested implementation plan

Details, guidelines, timelines, expected cost and persons responsible are requirements for the suggested solutions to be executed. The implementation plan will also keep in mind COVID'19 restrictions.

Timeline	Activity and Details	Staff Responsible	Expected Cost (GHC)
Monthly	Decide incentive for clients with strong referral leads	Director- Anita Arkutu and account manager Serwaa	GHC 1,000 per month GHC12,000 per year
All year long (January-December)	Select clients for special features on website and paraphernalia.	Sales associate- Naa	GHC500 per year
The first month of implementation	Train employees how to use InviteReferral software to help employees hit targets easily.	Human resource manager and outsourced expert	GHC 300 onetime payment

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Weekly (Mondays after staff briefing meeting)	Contact influencers to market content on Instagram, LinkedIn, and Snapchat.	Marketing manager	GHC15,000 per year
Daily	Get loyal clients to post company content on their WhatsApp status.	Marketing manager	FREE
TOTAL			GHC 27,800

4.5. Monitor and control performance.

Key Performance Indicator	Objective	Measure
Increased client acquisition	To hit a 15% increase in client acquisition and retention through incentives and special features on company paraphernalia by December 2021.	Previous years client's number in comparison to 2021 after implementation of marketing plan.
Reduced employee workload	To aid employees hit marketing targets by 40% utilizing a referral software	Better focus on occupation and hitting marketing targets with ease.

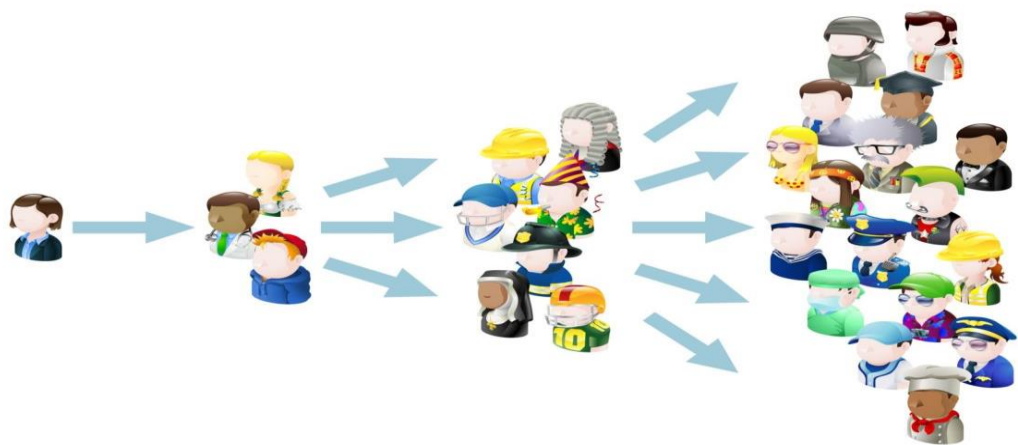
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Brand Awareness	To increase Vera Causa’s brand awareness amongst potential clients by 20% within the first six calendar months of implementation. This will be through engaging content on social media.	Increase in social media follows and interactions.
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4.6.Anticipated benefits and impact of Integrated Referral Program

The integrated referral program will direct more people to the business premises and social media pages. The clientele of the firm will increase and be diverse with solid leads and potential clients. It will ensure the staff get to focus on their professions as workload will reduce by using InviteReferral. The company will get more customers, become a known and trusted real estate firm and increase profits eventually.

Figure 10: Visual representation of the expected outcome of the Integrated Referral Program curated to Vera Causa.



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CHAPTER FIVE: RECOMMENDATIONS, LIMITATIONS AND CONCLUSION

1. Conclusion Overview

The final chapter of this report provides recommendations, limitations, and conclusions for the applied project. The recommendations provide extra suggestions on the solutions given. These recommendations will help the firm achieve the objectives. Limitations discuss trials met while doing this applied project. As everything has a beginning, there is an end. The conclusion summarizes the purpose of this applied project.

5.1 Recommendations for Solutions

For the suggested solutions to work effectively and efficiently for the firm, I recommend that:

First, customer acquisition and retention will require Vera Causa Realty to continue to provide quality services and adhere to the real estate laws in Ghana. The firm will have to be innovative and strategic in its operations and dealings.

Secondly, the firm also needs to separate its marketing department from all its other operations. The sales associate can no longer be the marketing personnel. According to research in the University of Texas McComb School of Business (Chief Outsiders, 2012), firms that separate marketing, sales, and operational roles report high growth rates. As mentioned during the interview, the firm has a job vacancy. I recommend that they employ a marketing executive to take charge of the strategies suggested and supervise the employee targets monthly.

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Again, I remind the firm to refresh their location and data on their online platforms. When the solution given increases brand awareness, many potential clients will reach out through those sources. Thus, the data must be recent.

Finally, there should be financial planning to determine whether the firm can finance the suggested solutions. Also, there should be revaluation of investment decisions to contain the suggested solutions.

5.2. Limitations of Project

To protect the interest of their clients, the firm selected the willing and able customers themselves to fill the survey. However, the clients were truthful and honest. The company clients are scattered and as such they do not have a collative number of all their clients. Lastly, the finances of the firm could not be made available for the purpose of the research.

5.3. Conclusion.

The applied project report presents an integrated relationship marketing for Vera Causa Realty Limited using a referral program. After internal and external research, it was obvious that the firm lacks a tailored strategic marketing program. The solution, an integrated referral program, will aid the firm in tripling customer acquisition and retention and increase sales. The report utilizes relationship marketing, STEPPS method, and traditional marketing mix to fit the firm's loyalty from its clientele.

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APPENDIX.

Consent form for interview.

I am Maame Afia Darkwaah Obeng-Darko, a final year student of Ashesi University majoring in Business Administration. I am currently undertaking my applied project and I would like to ask your permission to participate in a research study to better understand the existing marketing strategy of Vera Causa Realty. This research will only be shared with members of Ashesi University and the management of Vera Causa Realty because it is solely for educational purposes.

To explore the existing marketing strategies of Vera Causa Realty, determine the greatest marketing platform and the means of obtaining clients is the reason for this study.

To participate in this study, you will answer a few questions about the company and its marketing operations. You are free to stop this interview at any point.

No risk has been established with the participation of this research.

To redefine and easily market services provided by Vera Causa Realty is the benefit of this research. This will also increase the possibility of the company becoming an industry giant and eventually benefit both you and the company.

Participation is voluntary and without compensation.

Please sign below if you are willing to have this interview audio recorded. You can still participate if you do not want the interview recorded. This audio recording will not be played for any other person in the presentation of the final study and publication.

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☐ **This interview can be recorded.**☐ **This interview should not be recorded.****Signed:** _____**Date:** _____

Your privacy is central thus, all responses would be kept encrypted using international encryption standards and stored in a drive only to be accessed by authorized personnel.

Participation in this study is voluntary.

Feel free to skip the questions you deem intrusive or end the survey.

We may contact you again to request your participation in a follow up study. As always, your participation will be voluntary, and we will ask for your explicit consent to participate in any of the follow up studies.

May we contact you again to request your participation in a follow up study? Yes/No

This research protocol has been reviewed and approved by the Ashesi University Human Subjects Review Committee. If you have questions about the approval process, please contact Chair, Ashesi University HSCR, (irb@ashesi.edu.gh)

Statement of Consent

I have read the above information and have received answers to any questions I asked.

I consent to take part in the study.

Your Signature _____ Date_____

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Your Name (printed) _____

Signature of person obtaining consent _____ Date _____

Printed name of person obtaining consent _____

Drafts of instruments*Semi-formal Interview guide*

- Salutations
- Give update on project and explain the reason for the interview.
- Make participants know that the research is confidential.
- Seek consent and sign consent forms.
- Ice breaker or Kahoot game.
- Conduct Interview

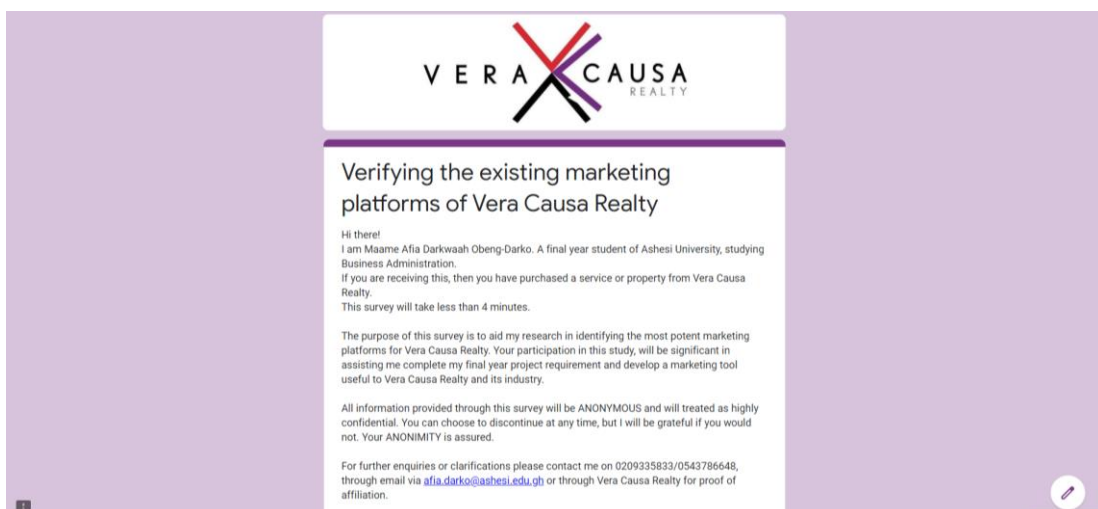
Validations for Chapter 1- Question Guide

1. Vera Causa's Story: History and reason behind the name and launch of Vera Causa Realty?
2. What exactly does Vera Causa Realty do? What services do you provide?
3. Who is your target market?
4. Who are some of your current clients and do they fall into your target market category?
5. How were the current clients reached?

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For Chapter 2- Question Guide

6. How do you intend to reach potential clients?
7. How visible is Vera Causa Realty?
8. What are the benefits of the current media choices for Vera Causa Realty?
9. Who are your competitors?
10. Do you have any competitive advantage over any of your competitors?
11. What marketing channels does Vera Causa Realty employ?
12. What is Vera Causa Realty's value proposition?
13. What position do you seek to occupy in the real Estate industry? i.e., market leaders?
14. Why the need for a marketing strategy?
15. What do you hope to achieve with this marketing strategy plan?
16. What does success of this marketing plan look like for you?

Survey Questionnaire*Clients of Vera Causa*

The image shows a survey questionnaire titled "Verifying the existing marketing platforms of Vera Causa Realty". The survey is sent to clients of Vera Causa Realty. It includes a greeting, a brief introduction of the researcher (Maame Afia Darkwaah Obeng-Darko, a final year student of Ashesi University), and a statement of the survey's purpose (to identify the most potent marketing platforms for Vera Causa Realty). It also mentions that the survey will take less than 4 minutes and that the information provided will be anonymous and confidential. Contact information for further enquiries is provided at the bottom.

VERA CAUSA REALTY

Verifying the existing marketing platforms of Vera Causa Realty

Hi there!

I am Maame Afia Darkwaah Obeng-Darko. A final year student of Ashesi University, studying Business Administration.

If you are receiving this, then you have purchased a service or property from Vera Causa Realty.

This survey will take less than 4 minutes.

The purpose of this survey is to aid my research in identifying the most potent marketing platforms for Vera Causa Realty. Your participation in this study, will be significant in assisting me complete my final year project requirement and develop a marketing tool useful to Vera Causa Realty and its industry.

All information provided through this survey will be ANONYMOUS and will be treated as highly confidential. You can choose to discontinue at any time, but I will be grateful if you would not. Your ANONIMITY is assured.

For further enquiries or clarifications please contact me on 020935833/0543786648, through email via afia.darko@ashesi.edu.gh or through Vera Causa Realty for proof of affiliation.

Part 1- Consent

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1. I have read and understood the above information and hereby confirm and give my consent to participate in this study.

☐ I agree

Part 2- Demographics

2. Your Gender? *

Female
Male
Prefer not to say.
Other:

3. Your Age?

18-27 Years
28-37 Years
38-47 Years
48-57 Years
above 57 Years

Part 2- Marketing Survey

4. How did you hear about Vera Causa Realty? Tick all that apply.

An employee of Vera Causa
A mutual friend with an employee of Vera Causa
Recommendation or Referral
Social Media
Vera Causa Realty Website
Other:

5. Have you ever engaged the services of Vera Causa Realty?

Yes
No
Maybe

6. What services or product did you purchase from Vera Causa Realty? Tick all that apply.

Joint Land Redevelopment Venture

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Restoration and Renovation

Private Construction Project

Brokerage services (Rentals, Purchasing, Property Sales and Leasing)

Property Management

Legal Consultations

Other

7. Where is the property that was transacted located?

8. Would you classify the property as high-end or low-end?

High-end Property

Low-end property