



# SENIOR LIVING 5 TRENDS TO WATCH 2023

Predicted changes to how senior living operators will need to approach sales and marketing

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EXPERT INSIGHTS  
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FURTHER

“I believe 2023 is going to see some significant changes in how senior living operators approach sales and marketing.”

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# EXPERIMENT TO WIN

“Those who maximize experimentation will be the biggest winners”

I have been shocked since we started FURTHER at how many times the simplest, **smallest updates have had the largest impact** on our customer's performance. At FURTHER we do product research, look at what others are doing in different industries, and study consumer best practices. Until we put our product updates out in the wild though, we don't know for sure what will or won't work. As a result of this, our goal this year is to enable a much larger number of experiments for our customers, done within a measurement framework tied back to move-ins. My bet is that the number of measurable experiments run will become a very important predictor of success for senior living operators this year.

## “Machine Learning & Natural Language Processing will transform senior living sales processes this year”

If you have heard the recent rumblings about Chat-GPT you probably have seen how quickly AI is advancing as it relates to human-level conversation. Prospects will be communicating more and more with automated platforms this year, and those conversations will be able to inform you about a prospect's likelihood to move in. A recent study by our data science team identified that **66% of all move-ins come from the highest scoring 13% of digital prospects based on our predictive move in model.** Furthermore, the lowest scoring 51% of all prospects, represented only 4% of all move-ins. These kinds of insights have huge implications for which leads senior living sales teams should be spending their time on.

# IMPACTS OF ML & NLP



# FOCUS ON PERFORMANCE

**“The best marketing agencies will focus on performance in 2023”**

I am on calls with marketing agencies daily, working together to solve our mutual customers' issues. In my experience, agencies really care about their customers' business and performance. They are trying to generate more move-ins, are responsive to requests, and are willing to work with other vendors (like FURTHER!) to help make everything happen. Historically, the challenge has been that it is extremely difficult to measure performance if you can't connect all marketing activities to move-ins in an extremely granular way. **The best agencies we are talking to know this and we have been working with them to develop this level of tracking so they can be more effective with ad spend.**

The technology infrastructure required to track a visitor who came from Google, returned via a Facebook Ad, called a tracking number, and moved in 6 months later is extremely complicated and expensive to maintain, but essential. It takes time and effort to set up, but I believe this will become table stakes this year. Expect to hear more from us and your marketing agency on this in the coming months!

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## “Sales teams will stop calling every digital lead”

I joined the senior living industry in 2016, but I have talked to a lot of sales leaders and community-level salespeople about "the good old days" before the internet. Potential residents would walk in off the street for a tour, be referred by a local partner, or call through the yellow pages. Sales teams might get 20 leads a month, but there would be 4-5 move-in opportunities from those 20 leads. A lead was truly a lead, not just a name, email and phone number. Compare this to today, where that same salesperson is getting 100 "leads", they have a protocol to follow up several times over several weeks, and even if they are perfect, there are still only 4-5 people who are likely to move in. As a human being, that much failure is hard to stomach, and it's a lot of extra work for the same outcome. Internet leads are the lifeblood of senior living, and we need to generate more of them, but sales teams should not be calling them all. **Instead, automated conversations should communicate with prospects, and predictive modeling should pull in sales teams at the right time so they can focus on high-value activities.** Some of our customers started doing this last year, and this trend is going to accelerate dramatically as predictive tooling and automated conversational technology improve.

# NEW SALES BEHAVIORS



# DIGITAL EXPERIENCES SUCCESS

## “Senior Living will incorporate Digital Experiences into the Sales & Marketing process”

There was a teenager-focused social app called Gas that launched earlier last year, and it is one of the fastest-growing apps of all time. The creator recently tweeted about their onboarding process and how important it was to their success here. What does a consumer app for teenagers have to do with senior living sales and marketing? In the tweet, the app creator points out that every click by someone in an app is a miracle, and that is exactly how we should think about senior living prospects on our websites. It is so hard to get anyone to do anything on a digital property, that we need to rethink our sales and marketing process as a data-driven onboarding and digital sales process. We need to measure every step of the onboarding and make constant tweaks and improvements to remove blockers and get more prospects into the building for a tour. **Those with the best digital sales experiences will give their sales teams the best chance for success.**





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