



Marketing Hot Springs Village

Description

HSV Marketing or Lack Thereof

Written by Lloyd Sherman

A month or so ago, I became curious about the magazine that appears to be our main channel for marketing HSV. To that end, I went searching for who ideal Living is. It says it is a digital Marketplace for Retirement and Second Homes. Sounds okay so far, right? Go to page 2 of the article below. While there are a few of their demographics that sound right for HSV, please note that 34% of subscribers are among the wealthiest in the US. Now, look at page 3 where golf is number 10 on their subscriber's interests and 50% want fine dining close by.

[Buyer-Demographics-RPI-Media](#)

Market Golf

Now while a lot of people don't play golf, it just happens to be our number one draw. Now I would say our beauty, active lifestyle and serenity (well, it used to be) were more of a draw for me, but golf is a huge part of our DNA. I only point to this publication because this appears to be the kind of marketing we are currently doing, focused on the wrong demographic. I can tell you that only about 20% of the homes I sold last year were to golfers. What does that tell us? I don't know. Most of the candidates running for a Board seat, don't have access to the details of what we are currently doing, so when people ask us to provide a [detailed marketing plan](#), we would be doing so in a vacuum without all the information available to us.



Hot Springs Village DeSoto Golf Course Across the Pond (Winter)

Forward Together Town Hall – Marketing HSV

A month or so after I wrote the above post, I attended the Forward Together Town Hall marketing meeting and returned knowing little more than I knew when I arrived. Some good spin though. The [Arkansas Tourism](#) people do sound like they are trying to push Arkansas and that may help our efforts to attract new property owners. It was clear that there was a push for property owners to conduct their own HSV marketing efforts and Tom Blakeman agrees with my analysis of this.

Tom Blakeman on the Forward Together Marketing Meeting

“Nonetheless, the key message of the evening is that the burden of marketing rests on our shoulders so if we don’t personally bring folks in it is our fault. Virtually no mention of how to market differently our largest amenity – golf.” – Tom Blakeman



Hot Springs Village DeSoto Golf Cart Shelter in Distance (Winter)

Something Out of Whack?

It was reported at this meeting that our HSV marketing budget is \$269,500 but of course, we don’t know what is included in that so I’m pretty sure this number must be exclusive of compensation. Nonetheless, let’s accept their number and use \$34 mil as our overall revenue budget. This means we are spending .008% (less than 1%) on marketing and yet we are spending 50% of our revenues on compensation. Something sound out of whack to anyone else?

They also announced that we pay **ideal-Living** \$28K a year for HSV marketing and they appear to be our main digital media outlet. As mentioned above, attached is RPI Media’s subscriber demographics

of who their customers are. Not exactly the demographic of those who are going to desire to move to rural Arkansas. Seems to be another disconnect to me.

The Villages Successfully Attract Retirees

While I'm not an HSV marketing genius and the circumstances are different (and maybe this is something Bubba needs to ponder) how is it that a place like The Villages in Florida has grown from 51,000 people in 2010 to over 120,000 today and are adding 20 people a DAY? Granted that many might be attracted to Florida vs Arkansas, but given taxes and the jungle that The Villages continue to represent, they are growing and we are not! What is wrong with this picture? What are they doing to attract these retirees? After all, in The Villages, at least one of the people has to be 55 or older and they have to maintain an 80/20 ratio. Think we could learn anything from their marketing efforts? Think we have even thought about it? To end the evening a few people asked questions at the Forward Together Forum – Marketing HSV to which most received a non-answer. No big surprise and I feel like I wasted 2.5 hours out of my life I will never get back.

Lloyd Sherman

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