

Swivel & Effective Spend: Paid Search & Social Strategies for a Market Disruptor

Swivel

BACKGROUND:

Swivel is an Austin-based tech company that provides agile workspaces to start-ups, fast-growing companies and established businesses setting up additional office space.

Swivel was looking to disrupt the overly crowded commercial real estate market. They recognized that growing tech companies were struggling to afford expensive and restrictive 5 to 10-year leases. Acting as an online workspace marketplace, Swivel connects high-growth companies with progressive landlords that offer flexible, short-term contracts. Additionally, Swivel minimizes friction in the set-up process by providing clients with office outfitting options.

After a strong start in Austin, Swivel came to Effective Spend to help drive its expansion in Austin, Dallas and other new markets throughout the US.

CHALLENGE

When it comes to paid search, commercial real estate keywords are particularly competitive. Swivel was faced with a very crowded SERP, keywords with ambiguous searcher intent and very high cost per click. Furthermore, Swivel was serving up an innovative solution to a market that was largely unaware of this new way of office leasing. This presented challenges in search marketing, which is typically most efficient when customers know what they're looking for and share a common language around how to search for it.

Effective Spend's challenge was to identify the most effective digital marketing strategy to drive high quality leads for Swivel while keeping cost per lead in line with profit goals.

SOLUTION

Since Swivel was a new concept in commercial real estate, the Effective Spend team couldn't rely on highly relevant, long-tail queries—there just wasn't anyone searching for Swivel's specific offering. The team implemented a comprehensive digital marketing strategy: driving high lead volume with paid search while growing brand awareness with paid social.

"We've been really happy with our account team and the outcomes Effective Spend has helped us produce."

-Tabrez Syed, Swivel Co-Founder & VP, Product Strategy

STEP 1: DRIVING LEAD VOLUME WITH PAID SEARCH

Effective Spend started with an intensive and iterative keyword research process to test the keywords that would convert best for Swivel. The team found that they could target mid-funnel keywords like “coworking spaces” and even high-funnel keywords for more general office space searches. They were able to capitalize on these higher volume terms while keeping CPC low by using advanced bidding strategies and finely tuned messaging to drive higher conversion rates.

GOOGLE ADVANCED BIDDING STRATEGY

Following the initial launch and ramp-up of Swivel’s paid search campaigns, Effective Spend began testing Google’s automated bidding strategies to understand which strategy would help Swivel scale up while keeping CPCs and cost per lead low.

After testing and measuring performance changes, the team rolled out the Maximize Conversions bid policy. Maximize Conversions automatically sets bids using Google’s machine learning to help get the most conversions for your campaign. By using historical information about your campaign and evaluating the contextual signals present at auction time, Maximize Conversions bidding automatically finds an optimal bid for your ad each time it’s eligible to appear.

Combined with a high-volume keyword strategy, the Maximize Conversions bid policy was able to quickly allocate budget toward the top performing audiences, demographics and search queries.

MESSAGING OPTIMIZATION

Effective Spend was able to achieve high impression share on mid-funnel and high-funnel search terms. But, given that Swivel was a new real estate concept, Effective Spend recognized the importance of using the ad copy to pre-qualify searchers—attracting clicks from the right users, and deterring users looking for more traditional office leasing solutions.

Building upon their own keyword research and working closely with the client’s marketing communications team, Effective Spend designed several A/B ad copy tests to understand which features and benefits resonated with Swivel’s true target customer.



STRATEGY

1

PAID SEARCH STRATEGY

CAPITALIZED ON MID- AND HIGH-FUNNEL KEYWORDS WHILE USING ADVANCED BIDDING STRATEGIES AND FINELY TUNED MESSAGING TO DRIVE HIGHER CONVERSION RATES AND KEEP CPL LOW.

2

PAID SOCIAL STRATEGY

LAUNCHED FACEBOOK ADVERTISING CAMPAIGNS TO BUILD SWIVEL’S BRAND AWARENESS ONLINE. EMPLOYED BEST PRACTICES FOR AUDIENCE TARGETING, AD FORMATS AND CREATIVE ASSETS.



Effective Spend also worked with Swivel to optimize conversion rate on the Swivel website. Applying the learnings from their keyword research and ad testing, Effective Spend helped Swivel incorporate the top converting keywords and ad copy into their landing page messaging.

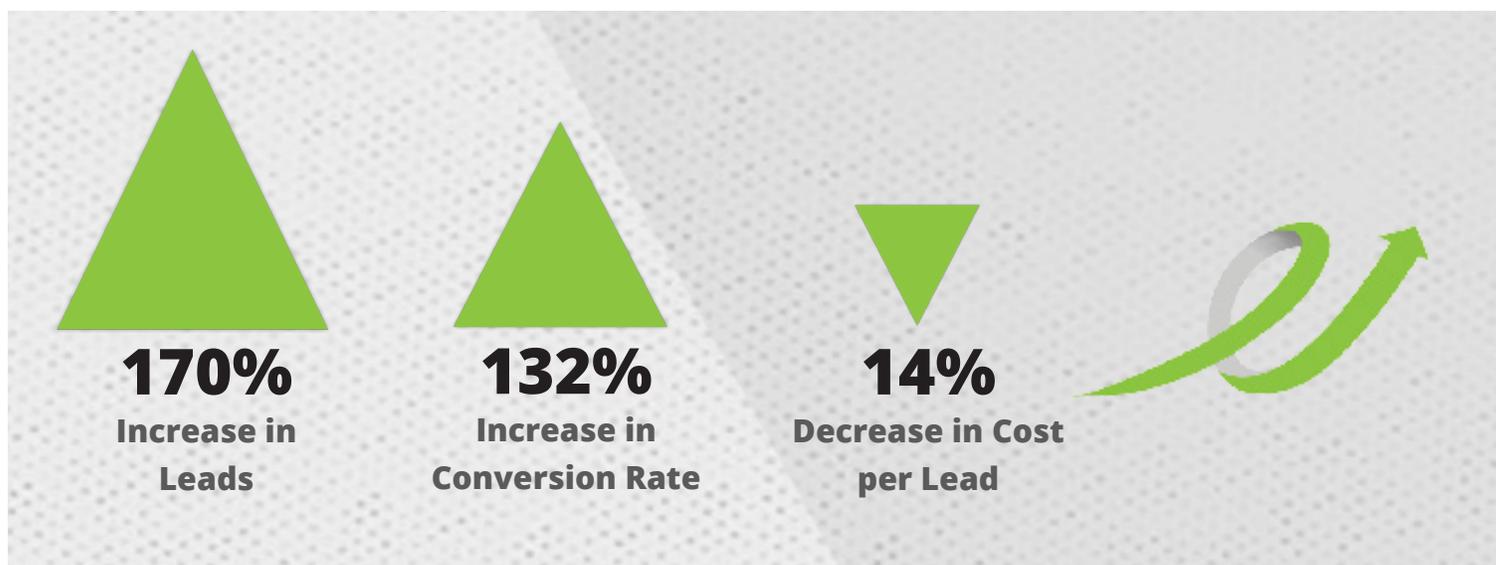
STEP 2: GROWING BRAND & AWARENESS WITH PAID SOCIAL

As an innovative tech company in an old-school industry, Swivel needed to educate its target audience on its unique offering. To support the growth of Swivel's brand presence and awareness online, Effective Spend also launched Swivel's paid social advertising program.

Drawing on its extensive experience in Facebook Ads for B2B companies, Effective Spend was able to employ best practices for a successful launch right from the start. Effective Spend implemented ad units like carousel ads and video ads—formats perfectly designed to tell Swivel's brand story. The team applied cohesive branding across all creative assets consistent with the client's brand colors, images and style, creating a seamless visual user journey from ad to landing page. The team also analyzed Swivel's own customer and market data as well as Facebook audience insights to zero in on the best converting Facebook audiences in the start-up and tech spaces.

RESULTS

After Effective Spend ramped up Swivel's paid digital campaigns, implemented advanced bidding strategies and improved brand messaging and creative, Swivel saw substantial quarter over quarter growth. Conversion rates and leads increased significantly, while cost per lead declined. This successful and cost-effective growth in leads allowed Swivel to expand rapidly in the Austin market and begin its expansion into new markets throughout the US.



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