

Vacasa's Big Secret

How the Vacation Home Rental Company Seizes Opportunities



Summer vacations are back! As vaccination campaigns continue, more people are expanding their COVID-19 comfort zones to include travel, and as technology grows, so do their options for lodging.

With the advent of platforms like Expedia and Orbitz, consumers can find hotels that fit within their budget, location needs, and personal requirements. If you want the feeling of home while traveling, you may instead turn to platforms like Airbnb or Vrbo, which connect vacationers with rentals. Tourists are offered the comforts of home, while rental owners can earn a nice side hustle.

But what if there was a platform that combined the amenities of a hotel experience, including professional maintenance, with the comfort and care of a personal home?

Enter Vacasa.

THE FOUNDING

In 2009, founder Eric Breon started Vacasa after he and his wife, Alia, inherited a family cottage. The couple was on the hunt for a rental maintenance company that could take care of the property and find renters. What Breon found, as he explained to Forbes in 2018, was that rental companies lacked the tools he and his wife needed to properly promote their home. So, they took it on themselves.

In that first year, Breon earned \$20,000 in revenue, and an idea was born. Breon saw the need for a vacation rental management company that could streamline the process for rental owners by taking care of on-site management and booking while providing guests with premium vacation homes that have in-town maintenance services should issues arise.

More than 10 years later, Vacasa's rentals can be found in 34 states and three additional countries, and more than 2 million guests rely on Vacasa every year. In the beginning of 2020, Vacasa was on track to rake in more than \$1 billion in gross bookings.

THE SECRET

Vacasa didn't get this far by simply being one of the best options for consumers and rental owners. Instead, it accounted for all the variables.

People choose to rent vacation homes because they have more space, can cook their own food, and have a relaxing home to return to at the end of the day. While platforms like Airbnb or Vrbo offer this, too, it's the property owner's responsibility to provide all of the photos and details of their home to appeal to guests. Without being experts, owners have to make guesses and assumptions — all while caring for their property as well. Meanwhile, guests may be left feeling lied to when they arrive at a home rental that isn't what they were expecting.

Vacasa takes care of the marketing and cares for their property owners. They offer 3D tours, 24-hour guest services, on-location maintenance experts, and a pricing tool to help owners properly value their bookings. With Vacasa, vacationers and owners are no longer in the dark — they have a team of experts supporting them.

Sounds great, right? But that's not the real secret to Vacasa's success.

Vacasa's experts don't see direct competition between them and other home vacation rental sites. Instead, they see opportunities.

As Breon explained to Forbes in 2018, Vacasa advertises its rentals on sites like Airbnb, Home Away, and Vrbo. These platforms allow users to explore options for rental and find the price that works best for them. Thus, it puts Vacasa rentals right in the hands of the consumer — rather than competing with others for attention.

Vacasa found a niche; they solve a problem property owners and tourists struggle with and combine their knowledge with search engine platforms that push their product to consumers. They don't fight the trends. Instead, Vacasa embraces them, connecting renters, owners, and vacation companies.

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Newsletter Pro

Why Do Some Businesses Grow and Scale

While Others Flounder or Fail?



Last week, I was working with a friend to help him grow his business. My friend has good lead generation and a good closing percentage, which is nice. When he and I first sat down, he asked for help getting more leads and closing more sales. That didn't surprise me because that is what everyone asks for. Nearly all entrepreneurs say they want more leads, which should be your first clue to look in a different direction because the masses are nearly always wrong. This herd mentality, even with entrepreneurs, is a primary reason why so few businesses even break a million dollars in annual sales, let alone scale to \$5 million or \$10 million in revenue. It's the reason many never achieve the dreams that led them to become entrepreneurs in the first place.

If you want to grow and scale your company, one of the first areas I always look at is the mindset of the entrepreneur. Mindset may be the No. 1 area that keeps entrepreneurs from growing and achieving their dreams. An easy question to ask yourself is this: What is the primary goal for all entrepreneurs? In the beginning, it is to buy back their time and freedom. You may have separate goals for the business on a variety of topics, but I don't know an entrepreneur who didn't dream of buying back their time and freedom, at least early on.

Unfortunately, a funny thing happens as we get into being business owners — that goal dies. In many cases, we end up a virtual slave to our business. I want to bring that goal back into focus for you. My personal life goals,

as well as the goal for all of my companies, is to not have to do anything at all unless I choose to do it. While I have no desire to not work, I do desire to have the choice. This is the point of being an entrepreneur. If you can choose to do what you want, when you want, and have enough money to truly enjoy life, you are free.

That is, or at least should be, the goal. As an added bonus, when you've achieved the goal of no longer needing to work in your business, you'd have a massive impact on your quality of life as well as the resale value of your company, even if you have no plans on selling anytime soon. Who doesn't want to increase the value of their company and net worth?

Once you've done a mindset reset and refocused your personal mission on buying back your freedom and time while increasing your net worth, you have to make an adjustment to how you make decisions both personally and professionally. This mindset shift is key before we get into tactics because it changes how you view all areas of your business, from sales and marketing to operations. etc. There is a really good book called "Built to Sell" that goes in depth on this subject. In a nutshell, every decision you make should, at a minimum, take into consideration if the decision you're making, the direction you're heading both personally and professionally, or next quarter's goals will buy back more of your time and/or either increase, decrease, or have no impact on the resale value of your business. This shift is the first step in helping you scale and grow your business

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because it changes how you operate and make decisions from the mindset of a small-business owner or technician to that of a CEO.

The next area is how to get all you can from all you've got. For this example, think about the average number of leads you get per day, week, or month. On average, if you get 100 new leads, what percentage of them buy? One simple and easy way to see a massive increase in closed deals is to focus on how you can close more sales, generate more revenue, and increase profits on the existing leads you're already getting. By working on improving your close rate or offering additional products and services to leads that didn't buy, you may spend a little extra money in nurturing the leads. But compared to what it costs to get a new lead, done correctly, your overall cost per new sale will actually decrease.

As an example, if you spend \$100 to generate a qualified lead, but you have a close rate of 15%, your cost per new customer would be \$750. Instead of forgetting about the 85 leads that didn't buy, if you invested an average of \$2 per month per lead for a year, and over the year, you closed an additional five sales out of the original 100 leads, each of the five extra sales you closed would only cost you \$408 per sale. If we use dollar cost-averaging, your cost per new customer would decrease from \$750 to \$665. We could even take it a step further and offer additional

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If we go further, we could take the additional leads that didn't buy whatever product or service they originally contacted you for and make another offer. Maybe we make an amazing offer 60 days or 90 days after the normal sales cycle. We could offer a downsell from the core product or a totally different product and service from what they originally came to

us for. We could even make affiliate offers as a way to get a return on the investment we made to generate the leads in the first place. All of these strategies would have the effect of bringing down your overall customer acquisition cost and, believe it or not, actually increase sales of your core product or service.

We could keep going and dig into what you do once they become a customer and how you handle increases in the number of visits per year or number of items they buy from you. We could easily talk about decreasing customer churn and the massive impact it has on profits, but we will have to save that for an article for another day.

-Shaun

P.S. If you haven't gotten a copy of my new book, "Stop Losing Customers Now!" we're giving away a free copy to the first 100 people who text the word **"Money"** to **208-269-9111**. We'll verify your name, address, etc., then ship out your book the next business day.



products or services that may interest the leads that didn't buy and further reduce the cost per new customer of your core offerings. When I lay it out like this, it seems so simple. You may be wondering why you haven't done this before. The answer is also simple: It requires an investment in nurturing those leads, and most business owners are scared of investing in nurturing because it is difficult to track the exact ROI, and they're scared it won't work perfectly from the start, losing them money. This fear of making a mistake, losing money, investing and giving your investments time to grow, and the difficulty measuring the effectiveness down to the penny is what keeps businesses small. Let me clear one thing up: It's okay to make a mistake or even fail at something. What's not okay is not being introspective and failing to take responsibility for the mistake. You need to understand what you could do differently next time.

The Truth About Marketing Automation in 2021

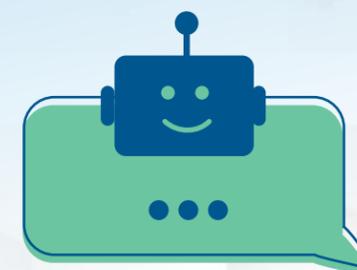
Can It Feel Personal Without Feeling Fake?



By now, most small businesses rely on some form of automation. Countless tools and apps on the market allow you to automate various aspects of your business and day-to-day tasks, such as emailing, data gathering, and data compiling. Marketing is one area of business where automation has really taken off and made the lives of marketers much easier.

THE PERSONALIZATION PROBLEM

When it comes to automation, some businesses fear that automation takes away the personal touch of doing business. In some cases, this fear is completely justifiable. Take, for example, the chatbot. Businesses use this tool to communicate with visitors to their website. You may have encountered this before, if you don't already use one. When you navigate to a website, it pops up, usually in the bottom right-hand corner, and the bot asks if you need any help.



In the past, chatbots were largely unhelpful, impersonal, and intrusive. But when we say "past," we mean the 2000s into the early 2010s. Today, chatbots are a completely different experience.

Thanks to advances in artificial intelligence (plus years of data collected by chatbot developers), chatbots are much better at mimicking a real conversation, but more than that, they can perform specific functions and don't feel nearly as intrusive.

This level of advancement applies to virtually all forms of enterprise-level automation. It's easier to plan, coordinate, and execute email campaigns. Marketing teams can basically set up entire marketing campaigns, and the automation tools will take care of the rest (at least, up to a certain point). How much they do is up to you. In some cases, you can even automate parts of the sales process.

THE PROPER BALANCE

Of course, while automation makes things easy, it's also possible to make things *too* easy. Email is a good example of this. There are several email automation tools out there. You set up your email campaign any way you like, put in the contact information, and your tool of choice goes

to work delivering personalized content to those email addresses. The customization options are nearly endless.

However, if you become too heavy-handed in the process (like sending emails too frequently, too personal, or with too much information, etc.), your email marketing campaign can fall flat. If you're sending too many, it will either be sent to the spam folder or the reader will unsubscribe. The same will happen if the emails are too personal or contain an overwhelming amount of info.

So, you have to find the balance. If you're running an email campaign, you don't want to send out touches infrequently, but you also don't want to be forgotten about in the weeks between emails. What is the right balance? Well, the answer ultimately depends on the campaign focus, the intended audience, and the intended result. This means you'll have to do your research ahead of the campaign to determine frequency.

A NEW KIND OF CUSTOMER EXPERIENCE

When you bring new automation tools into the fold, whether they're for email, chatbot, project management, or literally anything else, count on a lot of trial and error. That's one of the upfront costs of shifting to automation — you have to spend a lot of time dialing it in. Once you have it dialed in to suit your needs, or the needs of your marketing campaign, that's where it pays for itself. On your end, the customer experience becomes more efficient than ever. On the customer end, your business becomes more accessible than ever.

The bottom line is that, yes, you can automate your marketing without losing the human touch. While parts of your campaign may be plugged into various tools that do much of the work for you, it starts with a human and it ends with a human. Plus, a human can intervene at any time. As long as someone is on the back end making sure everything runs smoothly, the human touch never really leaves. It comes down to the effort you want to put into your automation, your marketing, and by extension, your customer experience.



The Driving Force

Building a Company Culture That Makes Sense

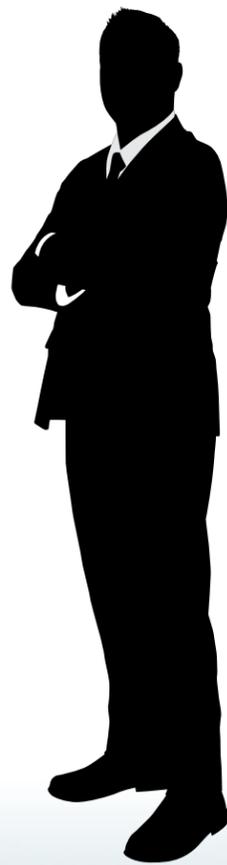
We talk a lot about company culture in our newsletter. Over the past year, the company culture at Newsletter Pro has shifted, due in part to many members of our team working from home, but we've worked hard to maintain parts of our company culture from before the shift, bringing in new elements along the way.

How do you build a company culture that makes sense for your business in a changing world? It's become an increasingly hard question to answer, but every business needs to keep many things in mind.

Consider this: Last year, the Harvard Business Review published an article about employees having increasingly higher expectations of their employers. This is something we've seen over the course of the pandemic and into 2021. Many employers have struggled to hire — and it's not just because of ongoing unemployment benefits. Part of it has to do with company culture. That is, many companies simply don't have a culture people want to be a part of.

Employees want to know they matter and that their work matters. Offering competitive compensation and benefits are important, but HBR reported on a LinkedIn survey that found employees were fine with lower pay if the company had a great culture. They want to be with a company that puts effort into its employees.

Company culture is built around people. While leadership can steer culture, they can't just create one and hope the pieces fall into place. It has to make sense, especially for employees. As HBR points out, it boils down to a few key ingredients: employees successfully fitting into their roles and having support and resources they need to do their job well, feeling connected to their coworkers in a positive way, and knowing their role and work matters. With these things in mind, you can begin to shape your culture into something great — and something current and future employees will want to be a part of.



Craft a Money-Making Marketing Message

With Our 5-Step 'Mad Men' Approach

Did you ever watch the TV show "Mad Men"? It's set at a 1960s ad agency and pretty much every episode proves the power of good marketing. In one of our favorite scenes, advertising executive John Draper has to come up with a marketing message to help Kodak sell their new slide projector, the Carousel.

His pitch is brilliant. He shows the room full of executives a slideshow of his family photos, cranking up the nostalgia and illustrating how the slide projector can serve as a gateway to happy memories. Then he says, "It's called the Carousel. It lets us travel around and around and back home again."

Kodak's real-life marketing message for the Carousel was "Relax! The spill-proof tray shows 80 slides, automatically!" and while they strike two entirely different tones, both are money-making taglines. Still, we'd argue one is better than the other. Check out

the five steps below to craft the perfect marketing message for *your* business, then see if you can guess which tagline takes the cake.

STEP 1: Identify your target. In any content writing, the most important thing you can do is zero in on your target demographic. According to a 2015 Marketo poll, 63% of consumers are "highly annoyed" by generic ad messages. So ask yourself: Who is using your product or service? What is their gender, age, geographic location, and education level? What are their hobbies, goals, desires, worries, and fears? If you're unsure, go through your customer database and look for commonalities. You can also download a customer avatar worksheet and fill it out to create a complete picture. (**DigitalMarketer.com** offers a good one.) Once you've identified a demographic, crafting a targeted marketing message will sell those specific customers on your project or service.

STEP 2: Twist the dagger. Your marketing message should speak directly to your target demographic *and* address what marketers call their "pain points" — things that worry, frustrate, scare, or annoy them. Your product or service is the cure to this pain.

Take the two Kodak examples above. In the Draper message, the pain point is the fear of forgetting important moments. The Carousel solves the problem by helping users "time travel" back to the good old days. In the real Kodak message, the pain point is the hassle of dealing with spilled slides and hand-cranked projectors. The words, "relax," "spill-proof," and "automatic" address the issue. To use the same strategy with your marketing message, write down a list of your customers' concerns, then note how your product or service solves each problem.

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Tranquility Through Philosophy Review of 'A Guide to the Good Life'

Have you ever wondered how philosophy could benefit you in modern life? Many classic Stoicism philosophers, such as the Roman emperor, Marcus Aurelius, provide valuable life wisdom that's never been adapted to the 21st century — until now.

In William B. Irvine's book "A Guide to the Good Life," you'll find a systematic practice of philosophy that readers can follow to achieve tranquility, including several mental exercises that anyone can practice in their daily, fast-paced lives.

For example, how do we find tranquility when we take the good things in our lives for granted? In Stoicism, it's very important to counteract "hedonic adaptation." Basically, when we're used to the good things in our lives, we lose the ability to enjoy them. "Hedonic adaptation" is the real enemy of tranquility, Irvine writes, because we'll stop being satisfied and gain new desires without getting happier.

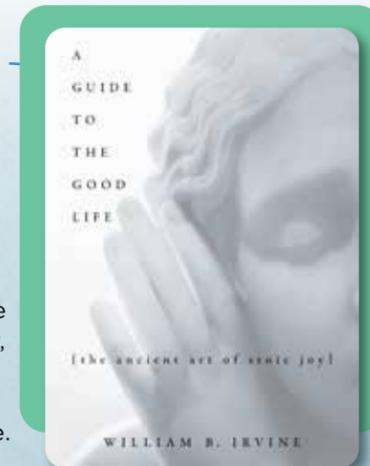
One mental exercise to counteract this is imagining your life where everything is going wrong and visualizing the ways you could potentially lose what you have. This can help renew the appreciation you have for the good parts of your life.

Another Stoic exercise that Irvine offers is the internalization of goals. First, you must determine the extent to which you can control the outcome of any situation. Then, ensure you only worry about which parts you can control and relinquish your concern for the rest. For example, why set a goal to impress

your date? You can't control whether someone likes you or not. However, you can set a goal to try your best. Focus on the process, not the outcome.

One of the most unique techniques in the book is actually about attitude rather than using another exercise. Try taking a fatalistic attitude toward the past and cultivate *amor fati*, or love of fate. To feel love for all the good that's happened in your life, you can't dwell on the ways it could've been better. Ultimately, Stoicism can help you develop a mixture of enjoyment and detachment of life, so you aren't hyper-attached to materials or people to the point that you are incapacitated without them. Theoretically, with Stoicism, you can achieve tranquility no matter how difficult life may be.

As a business owner, you may find certain insights and techniques from "A Guide to the Good Life" as helpful as we did. It's a wonderful example of how philosophy isn't only about reading books but also about seeing different perspectives in life every day.



THE Good News

"Like snow in summer or rain in harvest, honor is not fitting for a fool."

—Proverbs 26:1

"He told them this parable: 'Look at the fig tree and all the trees. When they sprout leaves, you can see for yourselves and know that summer is near. Even so, when you see these things happening, you know that the kingdom of God is near.'"

—Luke 21:29-31

"They will be like a tree planted by the water that sends out its roots by the stream. It does not fear when heat comes; its leaves are always green. It has no worries in a year of drought and never fails to bear fruit."

—Jeremiah 17:8



STEP 3: Mind your mission. Brilliant marketing messages are creative and original. While creating yours, keep in mind what makes your company unique. What is your mission? (If you're not sure what a company "mission" is or why you need one, check out our blog post "Costco: A Business Driven By Their Mission" at [NewsletterPro.com/Costco-Mission](https://www.newsletterpro.com/costco-mission).) According to Forbes, customers are 4 to 6 times more likely to "purchase, protect, and champion" purpose-driven companies, so your company's mission should infuse your marketing message with your brand's personality. To make sure you're on target, look at each tagline you come up with and ask yourself, "Could this just as easily be the slogan for my competition?" If the answer is "yes," then scrap it.

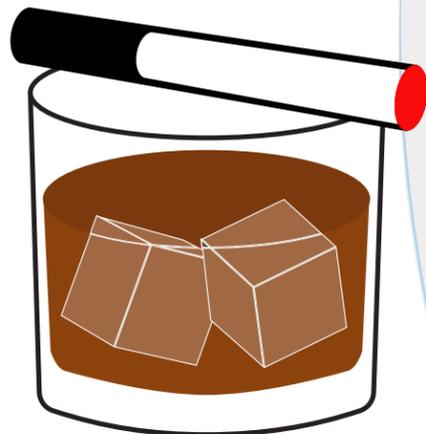
STEP 4: Make your client the hero. Marketing expert Donald Miller teaches that to find business success, you need to put your client at the center of your brand's story: Make them the hero and make your company the guide. This is a key point to remember in your marketing message. Think about the contrast between these two examples from Inc. Magazine: "Our world-class engineering team designed our product set to be both usable and flexible" or "It takes 10 minutes, tops, to learn our product." Which one puts the client at the center of the story? To learn more about this step, check out Miller's book, "Building a StoryBrand: Clarify Your Message So Customers Will Listen."

STEP 5: K.I.S.S. In other words, "Keep it simple, stupid!" Avoid jargon or technical terms in your messaging, use straightforward language, and keep your message short so leads will read the whole thing. Imagine yourself saying your slogan to a client face to face. Limitations inspire creativity, so set yourself a challenge: What can you say about your brand in two sentences? Ten words? Five words? Distill your message down to its essence.

There you have it — everything you need to craft a marketing message that will resonate with your target market and command sales. Considering these five key points, which Kodak tagline do you think is the best?

In our view, Don Draper's phrase could have outsold the real thing. Both taglines are aimed at the target demographic, keep the customer at the center of the story, are short and concise, and address pain points. But only Draper's gets to the heart of Kodak's mission: helping people preserve and revisit precious memories.

Now, it's your turn to play Don Draper. Come up with your five best marketing messages and pitch them to your business partner, team, or spouse. Odds are, like the Kodak executives in "Mad Men," you'll know a winner when you hear it.



'Introducing ... the Socially Distanced Teapot'

Yorkshire Tea's Fantastic Commercial for Our Times

In America, the office coffee run is typically the tradition that brings coworkers together. In Britain, however, that practice looks just a little different — with tea. However, COVID-19 threw a wrench in everyone's favorite coffee runs and tea rounds as social distancing became mandated.

It's very difficult to spot, or refill, your colleague's tea cup when they're more than a foot away. To solve this problem, Yorkshire Tea's new tongue-in-cheek commercial offers a potential solution: the Socially Distanced Teapot.

Imagine you're a few feet away from a busy coworker, and you want to help them out by refilling their teacup. With the Socially Distanced Teapot, you can — its spout is over a few feet long. As shown in the 120-second commercial, whether you're across the table or peeking into a coworker's office, you can top off your coworkers' teas from anywhere! It can even hold party ring cookies at the edge of its spout while serving tea, providing a snack to go along with it.

Of course, there are a few shortcomings to this unusual teapot. For example, you could easily hit someone in the face with it, and it won't fit in the dishwasher. The ad's voiceover proclaims by the end that, "Okay, this probably isn't the answer [to distancing requirements], but please enjoy your proper brew safely when you're back at work."

"Introducing the Socially Distanced Teapot" was revealed on Sept. 7, 2020, across all of the Yorkshire Tea social channels. Lucy Jordan, from Yorkshire Tea, told Adstream: "Tea brings people together. But that's actually a bit of a hindrance to social distancing in 2020, so we wanted to find a way of protecting the ritual of the tea round while keeping everyone safely apart — by creating a teapot with a 1-meter-long spout! We hope this daft idea gets the odd chuckle and encourages people to take care in shared areas like the work kitchen."

The ad has been well-received all over the internet, and it's completely deserved; the content empathizes in an authentic way with customers' experiences because it stays connected to what the brand is all about. Many people want to find a familiarity or a friend in brands. This short was a brilliant way of doing just that for audiences worldwide.



Resource of the Month

People are already looking back at 2020 and calling it the year of the "Zoomdemic." Almost every joke you hear about working from home, virtual learning, or socially distanced happy hours includes the word "Zoom." In a way, that makes sense: The now-ubiquitous video conferencing company grew 370% between late 2019 and late 2020. But in our national obsession with Zoom, are we making a mistake by forgetting about its competitor?

Yes, we're talking about Skype! Skype offers many of the same features as Zoom, including audio and HD videocalling, screen-sharing, call recording, cloud storage, file sharing, and calling from the app to phone lines. You can also host large meetings on the free versions of both platforms that can include up to 100 participants.

Businesses that use Zoom prefer it because the paid version can expand meetings to 1,000 people,

Skype: Is It Underrated?

and it also has features like individual meeting URLs and breakout sessions for dividing participants into groups. But Skype has a few perks Zoom doesn't. For example, it activates high-resolution calling automatically, is fully integrated with Microsoft Teams, and doesn't have Zoom's same sketchy history of data breaches and privacy concerns. (You might remember that last April, more than



500,000 Zoom members had their account information — including email addresses, passwords, personal meeting URLs, and Zoom HostKeys — stolen and sold online.)

We're not saying Skype is better than Zoom. People complain about both platforms, and every company has different needs and priorities that require different software features. But don't write off the program just yet!

If you're interested in testing out Skype for your business, you can try it in your browser without installing anything by visiting [Skype.com/en](https://www.skype.com/en). You can also download it individually for your desktop or mobile device or get it free when you sign up for Microsoft Teams, which offers a "Business Basic" package starting at \$5 per user per month and comes with a host of other business features. If you're already a Microsoft devotee, Skype may prove to be the best fit for your company.

Get Inspired

"Content marketing is the gap between what brands produce and what consumers actually want."

—Michael Brenner, CEO of Marketing Insider Group

"The best marketing doesn't feel like marketing."

—Tom Fishburne