Journal of Construction Engineering, Management & Innovation
2022 5(4):269-285
DOI 10.31462/jcemi.2022.04269285

RESEARCH ARTICLE

Real Estate 4.0 & brand ('ed housing) positioning

Çiğdem Karabağ, Gamze Özkaptan Alptekin

Istanbul Kultur University, Department of Architecture, İstanbul, Türkiye

Article History

Received 09 November 2022
Accepted 16 December 2022

Keywords

Real estate 4.0
Marketing 4.0
Brand
Brand positioning
Real estate
Housing projects

Abstract

The global competitive environment of the real estate market requires the adoption of new marketing approaches with the help of information and communication technology integration. The concept of Marketing 4.0, which emerged with the adaptation of Industry 4.0, is evaluated under the title of Real Estate 4.0, particularly for the real estate sector. While real estate companies are motivated for producing branded housing projects because of demand, they need to develop brand positioning strategies as an integral part of marketing, to create a certain image of the target customer, orient perception and manipulate decision-making and guide consumer preferences. There are numerous studies according to marketing strategies in various fields as well as the construction and real estate industry. There is also much research about brand positioning strategies in various fields. There is a gap in the literature about brand positioning strategies in the real estate industry. This exploratory study is focused on developing brand positioning strategies for real estate companies and aims to integrate the subject within Real Estate 4.0 concept. The research problem of the study is to find the real estate 4.0 equivalents of brand positioning strategies within the scope of marketing 4.0 and to reveal the corresponding services. For this purpose, findings from theoretical work are matched with a particular real estate company's brand positioning effort. Within a three-stage research study, projects and services produced by the selected company AAA were analyzed and potential customers' perceptions were revealed. It is understood that the brand is a dominantly catchy feature for AAA, while many innovative services and social projects do not attract enough attention. It is also seen that social media is the most effective tool to reach potential customers. In the continuation of this study, a complementary study on purpose-based brand positioning strategies for real estate companies will contribute to the literature.

1. Introduction

With the effect of global-scale competition, the world has become a single market. The real estate industry, which is one of the leading sectors of the economy, is closely related to economic fluctuations, and consequently affected by the change in terms of supply and demand [1]. The construction sector creates added value by using many products and services, acts as a sponge by providing employment, and makes significant contributions to economic growth. [2, 3]. In the competitive environment of the construction sector, the production of housing projects upon increasing demand has become one of the key sectors [4,5,6].

Correspondence Gamze Özkaptan Alptekin g.alptekin@iku.edu.tr

The Industry 4.0 era, which emerged as a result of the development of communication and information technologies, was reflected in other areas as well, and the concepts of Marketing 4.0 and Real Estate 4.0 were introduced in relation to the real estate sector [7, 8]. Real estate companies must develop marketing and communication activities based on consumer-oriented branding, to promote themselves in the market and raise awareness of customers [9]. In this context, beyond constructing buildings where physical and functional expectations are met, activities that contribute to social life, have a direct impact on social structure, carry social responsibility, and are environmentally friendly are expected from the sector [10, 11]. These activities will increase brand value through concepts such as transparency, reputation, status, quality, investment value, social contribution, etc., in corporate communication in the consumer-oriented provision of Marketing 4.0. These values are also considered company assets that add value to the brand, encourage innovation, create a commitment, and play a critical role in growth [12]. At this point, brands are building sustainable business models that will provide social and economic benefits by prioritizing innovation, technology, and consumer approaches [13, 14].

In the construction sector, where the risks are high, the profit rate is limited, and competition is intense, companies need to produce in line with detailed market analysis and the demands of potential customers and reveal their differences with the right brand positioning strategies [15].

The research problem of the study is defined as; a lack of customer-focused brand positioning strategies and value-added services developed within the Real Estate 4.0 perspective, which will lead real estate companies not to be preferred by customers, in the competitive environment. There are numerous studies according to marketing strategies in various fields as well as the construction and real estate industry. There is also much research about brand positioning strategies in business, automotive, tourism, consumer goods such as food and beverages, domestic services, etc. There is a gap in the literature on brand positioning strategies within the scope of Real Estate 4.0. This study, it is aimed to fill this gap by researching the brand positioning strategies that real estate companies should follow, while presenting branded housing projects on the market and to determine how these efforts are perceived by consumers. By conducting a case study, the Real Estate 4.0 equivalents of brand positioning strategies under Marketing 4.0 and the corresponding services for a particular company were determined.

2. Conceptual framework

2.1. Reflections on Industry 4.0

While currently in 'Industry 4.0' and just starting to live in the 'Industry 5.0' period, which is called the world of unmanned technologies, significant transformations are experienced as a result of digitalization [16]. The concept of Industry 4.0, which was first put forward at the Hannover trade fair and later accepted as the national industrial strategy by the German National Academy of Science and Engineering in 2014, is defined as the real-time communication of people and machines [17,18]. The changes and transformations experienced affect the fields of economy, finance, health, law, etc., as well as the construction and real estate sectors. The integration of digital technologies into traditional industrial processes affects the dynamics of the production and service sectors. In the context of enterprises, Industry 4.0 brings innovations and benefits such as efficiency, speed, flexibility, quality, low costs, zero defect approach, and new value creation [19].

Therefore, while the developed world economies have become ing service economies, a much more creative, innovative, and high-value-added marketing approach was developed for customer satisfaction [20]. Development processes of digital-based and consumer-based/interactive Industry 4.0 and Marketing 4.0 concepts are given in Fig 1 and Fig 2 [21, 22].

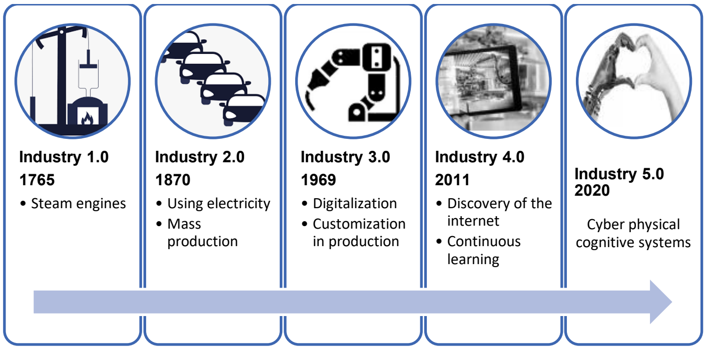

Fig 1. Development processes of the industrial revolution (Created by the author, benefiting from; Kotler et al. [16]; Odabaşı [47])

Fig 2. Processes up to the concept of Marketing 5.0 (Created by the author, benefiting from; Kotler [30]; Odabaşı [7])

Industry 4.0 has influenced marketing strategies as well as production technologies. Marketing strategies have been developing since the industrial revolution, such as Marketing 1.0 (product-centered), Marketing 2.0 (consumer-centered), Marketing 3.0 (human/value-centered), and Marketing 4.0 (digital/virtual marketing) on the brink of a new era, Marketing 5.0 (internet of things marketing) [23]. Marketing 4.0, a new trend in developing brand-consumer relations and design marketing strategies, is a new generation that changes economic activities with digital transformation [24]. The most important aspect of Marketing 4.0 is that it relies on dialog and cooperation, as well as the creation of products with fully conscious consumers [25]. Thus, it is possible to focus on the increasing expectations of consumers and to follow all processes from product development to customer experience [26]. This situation has started a period in which it is possible to interact more with customers, to come up with new solutions, and to better understand their needs [27]. The market deficit created by industrial developments has also triggered marketing development with the need to reach the main customer and create differences between competitor brands in abstract and concrete elements [28]. In the scope of the customer-oriented Marketing 4.0 approach, creativity, differentiation, respectfulness, and regarding consumer expectations are observed [29]. Since these features are structured on the values of the previous periods, within the scope of the Marketing 4.0 approach, real estate companies can produce feasible solutions for predicting the target market conditions to meet potential customers' requirements to determine product and/or service category, to determine the prices and effective communication channels [30]. In addition to these decisions, using the big data future expectations of the potential customers, and expectations for innovative solutions can be determined [31].

2.2. The concept of Real Estate 4.0 and branded housing

Real estate is a profitable market product, a low-risk and valuable asset class that has adapted relatively late to technological developments [32]. Due to the increasing competition in the global and dynamic market and the ever-changing and individualizing customer expectations and requirements, the market is gradually becoming risky and heterogeneous [33]. In this context, digital infrastructure investments such as; new generation analysis and reporting software, social media, project promotions with augmented reality, online construction tracking, drone, network, and digital customer tracking CRM (Customer Relationship Management) software, gain importance [34]. The concept of Real Estate 4.0 depends on digital investment and the internet of things. In addition to conventional methods, projects are developed following consumer expectations, and brand positioning strategies are created to adapt to market conditions.

As a result of digital transformation, definitions such as Proptech (Real Estate Technologies-Property Technology) and Fintech (Financial Technologies-Finance Technology) have emerged in the field of real estate, and in parallel with Industry 4.0, the development of these processes continued by being numbered in itself. The concepts of Proptech and Fintech refer to innovations such as the analysis of consumer expectations using big data with artificial intelligence, the creation of personalized marketing strategies, mass funding that paves the way for small investors, the sharing economy that makes it easier to own real estate assets, and blockchain technology in real estate companies. While these concepts focus more on the marketing and economic dimensions of real estate, they are also considered within the conceptual framework of Real Estate 4.0 [35,36].

In response to the positioning strategies created, producing a valuable perception in the consumers' minds is the most critical element. The perception of the brand formed in the consumers' minds corresponds to various abstract concepts. According to the advertising texts examined, these concepts can be listed as; luxury, convenience, quality, modern, privileged life, different, specific, distinguished, prestige, uniqueness, etc. [37]. These concepts, which are decisive in terms of lifestyle and identity, constitute the infrastructure of real estate marketing [38].

"Branding" in the real estate industry, is the whole of strategic marketing studies starting from the concepts of "space and city branding", that descend to subscales based on competition and rent. With the increase in competition between housing projects, branding studies have gained momentum. The concepts of "trust" and "quality" needed by the sector are emphasized in brand positioning studies [39]. "Branded Housing" projects, which make a difference with their effective brand positioning and care about consumer approaches, attract much attention from foreign and domestic investors [40]. Real estate companies producing "Branded Housing" under the umbrella of a corporate brand, require the need to develop strategic positioning methods. Customers prioritize location, cost, building quality, functionality, and design in their purchasing and/or leasing activities [8]. In this context, ensuring the relationship of benefit, value, trust, quality, satisfaction and long-term trust with customers should be prioritized within the positioning strategies. These concepts form the basis of purchasing activities with the perception of the total brand value of investors and customers. Customers tend to buy familiar brands they feel comfortable with [41].

The concepts that stand out in "Brand Positioning", which is the heart of marketing, when considered within the scope of Real Estate 4.0 are as follows: offering solutions by following changing lifestyles and needs, designing flexible living spaces, developing innovative approaches, providing guarantees during and after the foreseen period, ensuring quality assurance, providing solutions to the problem(s) encountered during and after the purchase, being accessible, protecting/increasing the economic investment value, compatibility with modern technology, etc. On the other hand, the following concepts are abstract elements: emotional associations and feelings, brand services, social contributions, social responsibility projects, etc.

2.3. Concept and strategies of brand positioning

All marketing strategies are structured on segmentation, targeting, and positioning elements. Brand positioning, the heart of marketing, aims to maximize the potential benefit and create the desired brand perception in the customers' minds [29]. The brand position also reflects how people perceive the brand [42]. According to the study by Ries and Trout in the 1970s, the main subject of brand management is how the brand is perceived by consumers rather than how or what is presented [43]. Ries and Trout attribute the success of companies to the need to create positioning in the minds of potential customers in a society that is in intense communication [44]. Customers position the products in their minds with their effects, feelings, trust, benefits, functions, values, stories, etc., and by comparing them with the competing brands. The strategy should create the desired brand perception, by placing the planned positioning in the minds of the target customers [45]. The aim is to design the image of the company with a different and valuable position in the target consumers' minds [46]. In this direction, businesses have turned to create value by focusing on the question of how to meet consumer needs, demands, and expectations [47].

For this purpose, advertisements and promotions are carried out by using communication channels that can reach potential customers to create a permanent brand image and enable the positioning of the product/service. At the same time, customers attach importance to environmentally and socially sensitive activities. Social responsibility projects are considered significant by society and reinforce the sense of trust.

The priority in brand positioning is to determine the brand vision and mission about what the brand should be and what it should do [49]. There are many approaches used in brand positioning strategies positioning based on cultural symbols, positioning focused on lifestyles, positioning focused on brand personality, and brand history. Some of these approaches have been compiled from the literature and presented in Table 1 [48,28,45,46,29]. Many of these approaches can be mixed to form powerful combinations.

There is plenty of work in the literature about brand positioning strategies. Some of the studies are focusing on the subject according to consumers' perceptions [51,52]. Some of the studies are investigating brand positioning strategies from a corporate point of view conceptually and empirically [53,54]. There are also many studies about brand positioning strategies focusing on particular fields of businesses like automotive, tourism, food and beverage industry, domestic services, etc. [55,56,57] While much research about marketing in construction [58,59], in architectural firms [60] and specifically in real estate industry [61]. There is a gap in the literature on brand positioning strategies in real estate companies and there is no study that integrates the subject with Real Estate 4.0.

3. Method

This study is focused on brand positioning strategies within the scope of Real Estate 4.0. The Real Estate 4.0 equivalents of brand positioning strategies under Marketing 4.0 and the corresponding services are aimed to be found out. While determining the research problem, a literature review was conducted on branding, brand positioning strategies, Industry 4.0, and its reflections on Marketing 4.0 and Real Estate 4.0 to structure the conceptual framework. The scope of the study is defined as brand positioning strategies in real estate companies, and the limits of the study are defined as branded housing projects. The method of the study is decided as a case study for exemplifying the subject of a particular real estate company, which has a good performance in branding efforts.

Table 1. Brand Positioning Strategies (Compiled from [48,28,45,46,29])

	Positioning Strategy	Context
1	Feature-based	It is to highlight the differences related to rational characteristics. Quality and exclusivity are emphasized. Brand characteristics perceived by consumers; functionality, price, and social features.
2	Benefit based	It is the emphasis of the brand according to the rational and emotional benefit that will be obtained when the product/service is purchased.
3	Problem-solving based	These are services developed to understand consumer needs and to find solutions to potential problems with well-trained personnel with strong social and communication skills.
4	Competitive based	It is to bring to the fore the aspects of products/services that differ from competing companies by innovating in the market.
5	Company reputation and image-based	Use of existing brand reputation and image. It is a strategy that big brands can successfully execute.
6	Target user based	For each specific target audience of the brand; It is a positioning where detailed information, demographic and psychographic characteristics, purchasing behavior, and the underlying reasons are known.
7	Reason based	It is created to attract and retain self-identified customers through advertising and promotions for a specific cause.
8	Purpose based	Each of the concepts such as wishes, desires, and aspirations, creates a purpose. Consumers turn to brands that can help express these goals.
9	Usage-based	It is a positioning based on how and when consumers use the brand and emphasizing the intended use of the product/service.
10	Value-based	It is a positioning style based on the intangible/tangible equivalent of the product/service beyond its price.
11	Personality/User-based	What people may find attractive is that personality traits as part of a brand's identity are often determined by the targeted user profile.
12	Emotion-based	It is an effective positioning strategy used to attract the emotional energies of consumers. Emotional benefits add depth to brand ownership and user experience.
13	Positioning by the product group	By emphasizing the link between the category (product class) to which the brand belongs and the customer, it ensures that the brand function is remembered when needed.

A three-staged exploratory study was designed to make in-depth research on the brand positioning strategies of a particular Real Estate company from the construction market and to understand the perceptions of their potential customers. For this purpose, the real estate company AAA was chosen among the members of Konutder [62], which is the umbrella organization of the companies producing branded houses in Turkey. Real estate company selection criteria are determined as producing branded housing projects in Turkey and abroad and, having studies corresponding to brand positioning strategies. AAA is found to be one of the leading companies in the development and production of branded housing projects. AAA is remarkable with its corporate brand, branded projects, and brand-specific services. AAA is emphasizing its development, especially through customer-oriented brand structuring and announcing its reputation as a Turkish housing entrepreneur with its brand value in the real estate sector. Another factor for the selection of the company is that it had a brand value of 121 million dollars in the 2019 report "Turkey's 100 most valuable brands", carried out annually by the Brand Finance valuation consultancy [63].

In the first stage of the study, content analysis of AAA company was carried out by using the open access sources, such as the corporate website, social media shares, YouTube videos, newspaper news, and real estate channel news. With content analysis, 98 terms that were repeated two or more times were reached. These concepts are arranged and classified according to related brand positioning strategies.

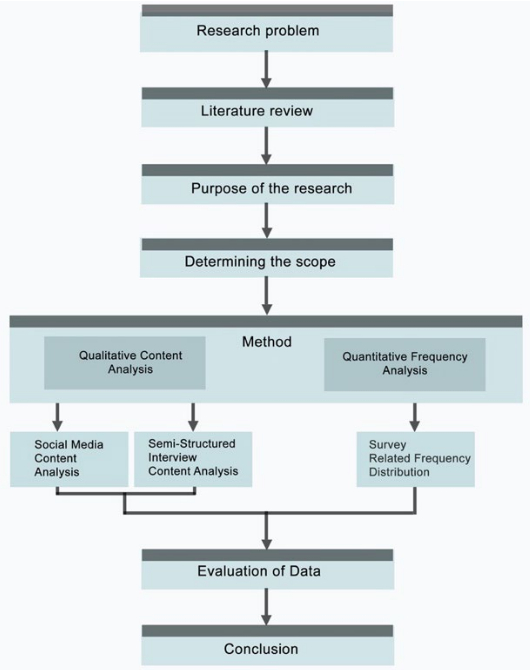

Fig 3. Research Framework

In the second stage, an in-depth interview was conducted with the marketing and communication officer of the AAA company by using predetermined open-ended questions about brand positioning and customer approaches of the company. With content analysis, 85 terms that were repeated two or more times were reached. These concepts are arranged and classified according to related brand positioning strategies. After that, the terms gathered in these two stages are simplified by eliminating the terms that are very close in meaning, and the terms of each stage are matched.

In the third stage, a survey is prepared by using a digital survey tool for organizations [64] to understand potential customers' perceptions according to the brand positioning efforts of AAA company and its projects. Potential user is defined as; all individuals in the community over the age of 18, who have heard of the AAA company or its projects at least once, with the assumption that they may one day contact the company and its projects for investment or use. The survey was designed with multiple-choice, check-box-type questions. To avoid biased questions, simple, short, and clear questions were prepared, without complicated content and leading explanations. The target population is limited to potential customers living in Istanbul. The probability sampling method is aimed to be used with simple random sampling. Although support was requested from AAA, no results could be obtained due to time constraints. For this reason, the digital extension of the survey was shared via online networks and sent to the groups that researchers could reach directly or indirectly via e-mail and text messages. Since the selected company is a well-known one, the target sample size is defined as 384. Considering the members of the groups and direct contacts, the number of people to whom the survey link was delivered is foreseen as a minimum of 1000. It resulted in 253 responses, 49 of which were eliminated because of missing data, so only 204 of them were valid. Collected data were analyzed by using relative frequency distribution.

4. Results and discussion

4.1. AAA corporate and social media content analysis

AAA selected as a case study model in the real estate sector was primarily discussed in the corporate social media review within the framework of the brand positioning strategies determined in the study. Social media promotions highlighted by the company, slogans, and advertising texts with their conceptual equivalents are the equivalents of these strategies.

Declaring its international branding vision, the company emphasizes that it set out to make a social, cultural, environmental, economic, and social contribution in terms of brand value and brand behaviors as follows: *"Since the real estate-construction sector does not have an internationally represented brand, AAA set out with the belief that we can meet this"* [65]. The corporate values of the company are on the website as follows: *We feel responsible for achieving a better society and environment by providing social, cultural, environmental, and economic benefits to our society, and we create awareness in society in this* sense [66]. In this context, the company's social contribution discourses support value, benefit, emotion, and personality-based positioning strategies. In the corporate website values section of the company, they state that they have a technological, innovative, functional approach to projects and a constantly developing corporate culture as follows: *"To provide a learning and developing corporate culture, we try to constantly renew and improve our products and services by adopting the principle of being the best by investing in our employees and technology, understanding the expectations of all our stakeholders."* [67].

AAA provides brand positioning by focusing on social media, advertising, sponsorship, and foundation works. The company reaches its target audience through social media, television, outdoor advertisements, and project launches, emphasizes the value, quality, competition, product class, functionality, innovation, and design concepts, and offers projects developed with these concepts. The brand story of the company is told by the spokesman on a YouTube channel as follows:

> *The name of the company comes from the breath. It is the first and last thing we have ever taken throughout our life. My dream was to do socially meaningful work. Some things motivate everyone. The job I started by accident gained a lot of popularity. I said, If I have a talent for it, I have a duty for it. However, I also want to do something regarding social responsibility. Then, I said, I will start a social company. In other words, it is a company that does social work with its profit. You give everything back, you cannot take anything away. Therefore, AAA became a candidate for international branding and to reflect our philosophy* [68].

In the value, emotion- and benefit-based positioning strategy, which the company refers to as doing something social, 51% of the distributable profit is to contribute to society, and these concepts are emphasized in brand promotions. These activities are carried out through "Charity Foundation", "Supporting Woman Production Atelier (SWPA)" and "City Atelier".

The company offers different categories of product and service brands to the market, including housing projects brands, project service brands developed for its customers, and social responsibility project brands under its corporate brand. The company, which stands out with its brand story, offers its brands to the market by developing the feature, benefit, competition, target user, value, emotion, and product class-based and mixed positioning strategies with the project and project services for different customer groups. Product and service brands offered to the market, under the main corporate brand, can be categorized as project brands, and brand-specific services. Project brands include different concepts of projects while brand-specific services are including social responsibility activities developed for its customers and society. Project brands and brand-specific services can be listed as follows:

Project brands of AAA:

- AAA* - Mid-segment housing projects
- AAA* - Upper-segment housing projects
- AAA*- Student housing projects
- AAA* - Office building projects
- AAA* - Summer house projects
- AAA* - Land investment projects
- AAA* - Overseas housing projects

** Different sub_brands developed under each project group*

Brand-Specific Services of AAA:

- Charity Foundation
- City Atelier
- Supporting Woman Production Ateliers (SWPA)
- Building completion insurance (BCI)
- Guaranteed project account (GPA)
- Online Customer Relationships (OCR)
- App for regaining customer expenditures
- Sponsorships
- Pay per use - within the residential building (PPU- residential)
- Pay per use - within the office building (PPU office)
- Pay per use - within the projects in the country (PPU-city/country)

The company develops *Branded Housing* production mainly for the mid and mid-upper-income groups. Project categories are presented to the customers with various brand layers. Some of these innovative layers are patented and named functionally as; Pay per use - within the residential building (PPU- residential), Pay per use - within the office building (PPU-office), Pay per use - within the projects in the country (PPU-city/country). The objective of the patented Project concepts is, instead of making an investment for temporary needs, to pay for spaces whenever needed. For this purpose, depending on the concept, generic spaces can be rented within the residential building itself, within the residential buildings in the city (other than the one you live), or within the country. The same concept is also available for office buildings. Mid and mid-upper segment project categories, houses are released to the market with various project brands. Also, a dormitory building is designed for university students. Housing projects in key cities around the world are also offered to customers, named overseas projects here. The AAA land investment projects take part in promotions with value, price-based, and mixed positioning strategies under branded lands. The regaining expenditures application is a promotional system that makes the consumption of the facilities attractive to the users [69].

In the target user-based and competitive brand positioning of the company, to ensure the trust of the customers, it offers the project end guarantee while blocking the entire cost of the project until the project delivery date [70]. The following discourse used *in brand positioning: "Producing innovative projects without turning the needs of consumers into opportunities"* supports the perception of the concepts of trust, value, quality, prestige, status, and reputation, especially in housing projects.

Project categories for different customer groups and recurring common concepts in services to contribute to society are a brand, branded housing, accessible luxury, first in the sector, innovative, original, innovative solutions, functional, technological approaches, privileged life, quality, famous architects and designers, customer orientation, trust and Building Completion Insurance (BCI).

4.2. Meeting with the company representative

In the in-depth interview with the AAA marketing and communication officer, the concepts repeated twice or more were evaluated in response to the questions about brand positioning strategies. The questions for brand positioning strategies were addressed specifically for the real estate sector. In the brand positioning approaches of AAA for Marketing 4.0, innovation, functionality, digital marketing, corporate reputation, trust, brand value, and brand communication are repeated concepts in the interview. Among these concepts, innovation, customer satisfaction, and functionality were in emphasis as a result of matching the brand-specific services developed by the company. Other repetitive concepts that the company emphasizes in brand positioning are reputation, trust, digital marketing, brand value, and brand communication. In marketing approaches, the company representative stated the reason for placing customer and user satisfaction at the forefront: "*Not investing in marketing is already a suicide today. It means losing all over at the beginning. Let us not just view marketing works as advertising. It means giving things that make the consumer feel good at the point where they are read correctly*. " [69].

Brand positioning based on projects is created based on demographic data, and brand perception in the minds of consumers is realized with an emphasis on innovation, transparent communication studies, investment, trust, customer satisfaction, corporate reputation, and functionality.

Especially for brand investments in the digital area, *"CRM (Customer Relationship Management), Power BI (Microsoft's cloud-based business intelligence and business analytics platform), ROAS (Return on Ad Spend) or ROI (Return of Investment)"* platforms are used [69].

4.3. Survey Data

In the survey study, the potential customers answered questions about the brand through selected concepts adapted to the real estate sector. The first question asked the potential customers to indicate the first three words that came to their minds about the AAA brand; by directing the concepts in return for the brand positioning strategies used in the corporate website, social media, and interview of the company. The second question asked potential customers to indicate the first three communication channels the consumers reached through the AAA brand

For the first question, the distribution of the answers given by 204 participants is as follows: The word "Brand" took first place with a rate of 65% (127 People) (Table 2). While "high price" ranked second with 42% (81 people), "Distinctive Architectural Design (DAD)" ranked third with 38% (74 people).

For the second question, the distribution of the answers given by 204 participants is as follows: Social media response was at a rate of 59% (118 People), television ranked second with 39% (78 people), and street and street advertisements ranked third with 32% (63 people) (Table 3).

Table 2. AAA concept evaluations

First three words that come to your mind about AAA	Frequency	Percentage
Brand	113	68,48
High Price	70	42,42
Distinctive Architectural Design (DAD)	64	38,79
Luxury	45	27,27
Investment/value	43	26,06
Social environment opportunities	29	17,58
PPU	20	12,12
Trustable	16	9,70
Charity Foundation	10	6,06
Status	9	5,45
Spokesperson	9	5,45
Price advantage	7	4,24
Charity Work	4	2,42
Supporting Woman Production Atelier (SWPA)	0	0,00

Table 3. AAA brand evaluations

The Three Options You Hear The AAA Brand Most	Frequency	Percentage
Social Media	99	58,58
Television	68	40,24
Street Advertisements	51	30,18
Having a construction/building around	37	21,89
Newspaper/magazine publications	30	17,75
Buying/Renting by people around me	21	12,43
Advice and/or statements from people around me	19	11,24
News in the newspapers	16	9,47
Housing/Building fairs	15	8,88
Projects Catalogues	12	7,10
Corporate website	9	5,33
Spokesperson TV and news channels	8	4,73

The first concept that appeared in their minds for the company was brand. Another factor, trust, the most critical concept of the company's emotion, value, and personality positioning strategies, has not been among the first concepts that come to mind. Also, the potential customers did not give priority to patented project concepts and project-specific services either. As a result of the survey evaluation, consumers mainly accessed the company and the projects through social media. Newspapers, magazines, and project catalogs were not as effective as social media in getting to know the company.

4.4. Evaluation of Data

Raw data obtained from structured and unstructured resources like texts, interviews, and videos are studied holistically and categorized significantly with logic depending on the conceptual terms deduced from the literature review. Based on the ideas and patterns generated from the data in the literature, content analysis, which is defined as the examination of themes or categories, repetitive and prominent patterns/words/sentences, was applied. In this context, service brands, which are the target output of the AAA Brand have been achieved. Corresponded data is given in Table 4.

Table 4. Conceptual response and service models of AAA brand ('ed Housing) positioning strategies in return for Marketing 4.0

Marketing 4.0 Brand Positioning Strategies	Social Media Analysis	Interview	Survey	Real Estate 4.0 AAAProject/ Service Brands
Feature-based	Project location Privileged life Tailored house **Innovative** Different concepts **Innovative vision**	**Innovation** Qualification Design **Functionality** **Value** **Brand**	**Branded Housing** DAD PPU-Home PPU-Office Quality **DAD**	PPU-residential PPU-office PPU-city/country Upper Seg. housing Overseas housing Students housing Land Investment
Benefit based	**Social benefit** Charity foundation SWPA City Atelier **Being beneficial**	**Value** **Brand Value** **Investment value** **Quality** **Luxury/Privilege**	**Brand** Status Project location Quality **Charity Foundation**	**AAA** Foundation SWPA City Atelier Charity work Sponsorships
Problem-solving based	Problem-solving focused BCI GPA **Customer focused** Transparency in communication BCI	**Customer relationship** Call center Sales office **OCR** CRM ROHA	PPU-residential PPU-office	**AAA**Online **AAA**Plus PPU-residential
Competitive based	Brand Guarantee Brand value **High quality** **Target group oriented** Global brand BCI Keeping promises **Innovative/Creative**	**Brand-Value** Design **Sponsorships** Global brand Brand investments **Digital investment** TV investment **Innovative**	**Brand** **DAA** **High price** Advantageous price **Investment/Value** AAA Foundation Charity Work SWPA	PCI GPA **AAA** Foundation Sponsorships SWPA City Atelier

Table 4. Cont'd

Target user based	Concept projects **Luxury Segment** **Mid, Mid-upper income group** Various customer groups	Upper Segment **Luxury Segment** **Mid and Mid-upper** **Upper-income groups**	Luxury High price Advantageous price	Upper Seg. housing **AAA** Student housing projects Overseas housing projects
Reason based	Desires Needs Prestige-Status-Value Touching the customer's dreams	Reliability Famous Architects Transparency in communication **Functional**	**DAD** **Branded Housing** Status **Investment/Value**	
Value-based	**Investment value** Customer satisfaction Famous Architects/Designers **Branded Housing** Project value services	Confidence **Brand value** **Brand** **Branded Housing** Investment value	**Investment** **High price** **Value** **Luxury** Trustable	PCI GPA Charity foundation
Price based	Advantageous Price Opportunity prices High returns in the long run	Qualification **Luxury** **Brand value**	Advantageous price **High price**	PCI Guaranteed project account
Personal based	Trustable **Reputable** Prestigious **Innovative/Creative** **Innovative**	Global brand **Innovative** Trustable **Reputation** Industry leader	Status Trustable Spokesperson	
Emotion-based	High reputation Charity Foundation SWPA **Innovative/original** Privileged/Personalized	Trustable **Innovative** Social benefit **Distinctive** **Innovative**	Status Trustable Charity work SWPA AAA Foundation	**AAA** Foundation SWPA City Atelier Sponsorship **AAA** Charity Movement
Product group based	Upper Seg. housing Land investment Overseas housing Students housing **AAA** 18 patented products	Upper Seg. housing Land investment Overseas housing Students housing **AAA** Exporting ideas	Upper Seg. housing Land investment Overseas housing Students housing **AAA**	Upper Seg. housing Land investment Overseas housing Students housing **AAA**
Purpose based	Accessible luxury **Investment-Value** Privileged life	**Investment value** **Brand value** **luxury life**	**Investment/Value** Social environment **DAD**	

BCI: Building Completion Insurance
CRM: Customer Relationship Management
DAD: Distinctive Architectural Design
GPA: Guaranteed project account
PCI: Project Completion Insurance
PPU: Pay Per Use
ROHA: Return on Investment
SWPA: Supporting Woman Production Atelier
OCR: Online Customer Relationship

The concepts used by the company in return for the mixed positioning strategies developed and the concepts used repeatedly are with the boldface font. In return for positioning strategies, the project services offered by AAA to consumers and the models they developed are in Fig 4.

It is seen that AAA develops product and service brands in return for feature, benefit, problem-solving, competition, target user, value, emotion, price, and product class positioning strategies. The concepts frequently used in exchange for mixed positioning strategies are innovative, branded housing, value, quality, brand value, reputation, investment value, high price, luxury life, functionality, and DAD. According to the survey results, the company's confidence-oriented models of Building Completion Insurance (BCI) and Guaranteed Project Account (GPA) could not find a response in consumer perceptions. At the same time, it is seen that the company does not create products, services, and models that correspond to reason and purpose-based positioning strategies.

5. Conclusion

According to the results of the analysis, the positioning strategies discussed in the example of the AAA brand within the scope of Real Estate 4.0 reach the customer through innovative solutions, brand value, functional designs, projects produced/presented by famous architects and designers, various brand layers and service groups of the concepts of trust, quality, and effective communication channels. The marketing approach of the company is determining the needs/expectations of potential customers before the investment, bringing abstract values to the forefront. This approach enables customers to meet on the right platform. Including the concepts of reputation, trust, and satisfaction brings project success and strengthens corporate brand value. Keeping the corporate brand at the forefront makes trust and reputation permanent in different project promotions. In this context, companies that bring their corporate brands to the front with social responsibility, social contribution, and sponsorship can differentiate themselves from traditional marketing approaches by creating different positioning strategies in the project layers they create through various concepts.

Feature, benefit, competition, target user, value, price, and product class-based approaches are strategies to be used effectively in the real estate sector, as well as brand-, brand-value, innovation, functionality, social facilities, architectural design, award-winning projects, and luxury and investment concepts have been effective concepts in the project preferences of consumers/users in return for Real Estate 4.0. In addition, the effective communication channels that reach the customer in projects created by correctly determining the target audience are social media, TV, and outdoor advertising activities.

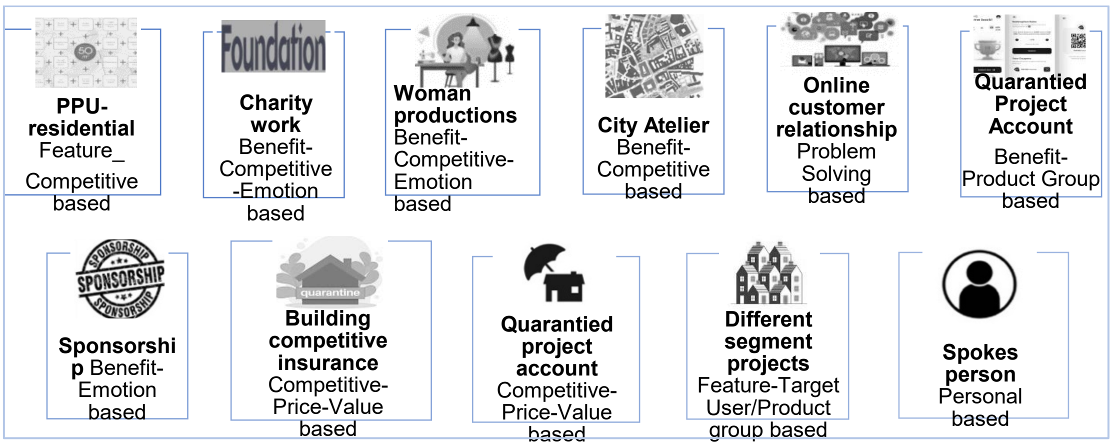

Fig 4. Project service model provisions of AAA - Brand('ed Housing) positioning strategies

Today, consumers attach importance to innovative solutions that understand the consumer and settle on an abstract and emotional basis in addition to the functions, features, and usage values. In this context, the marketing function within the companies is the management of compounds containing all activities. Strategic transformations that can be directed to needs and emotions and take place in minds are on the marketing axis. Such an environment requires applications with dominant elements such as innovation and creativity. These elements are considered essential concepts, strategic approaches, and services in the real estate industry. Although there are some studies according to marketing in construction, it is argued in the literature that, there is a need for a specific framework for marketing in the construction business [58] and also it is argued that especially Turkish contractors do not care enough to differentiate their products and services from their counterparts [59]. With this case study, it is concluded that there are some efforts for industry-specific brand positioning strategies in real estate, and some of these efforts are perceived and get responses from the customers. It is hoped the holistic approach to brand positioning strategies and exploration of its products and services with a case study will ensure theoretical and practical implications to the literature and the business. In the continuation of this study, to determine the possible equivalents of key concepts in brand positioning for real estate investors in real estate projects, the studies to be developed for purpose-based brand positioning strategies for real estate companies will be beneficial for companies and consumers in branded housing production.

Ethics Committee Permission

The authors acquired ethics committee permission for surveys implemented in this manuscript from the Ethics Committee of Istanbul Kultur University (Date: 27.04.2021, No. 2021.27).

Declaration of conflicting interests

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

Acknowledgments

The authors are grateful to the anonymous reviewers for their comments, which have helped to improve the paper. Also, we would like to thank the staff of AAA Real Estate Company for their valuable contribution in completing this research, which was not funded by any academic institution or industry. Lastly, we would like to thank you Mr. Musa Karabağ, for his contributions to the preparation of the survey and for delivering it to people who have heard and/or seen AAA company at least once.

References

[1] Goodhart C, Hofmann B (2007) House Prices and the Macroeconomy: Implications for Banking and Price Stability. New York: Oxford University Press.

[2] Balaban O (2011) What is the engine of construction industry? Birikim Dergisi 270: 19-26. (In Turkish)

[3] Atakul N (2022) Exploring the cash flow management strategies of Turkish construction companies. Journal of Construction Engineering, Management & Innovation 5(3):168-180, doi:10.31462/jcemi.2022.03168180

[4] Kirchberger M (2020) The Construction Sector in Developing Countries: Some Key Issues In: Mining for Change: Natural Resources and Industry in Africa. Edited by: John Page and Finn Tarp, Oxford University Press. United Nations University World Institute for Development Economics Research (UNU-WIDER), doi: 10.1093/oso/9780198851172.003.0003

[5] Özlük S (2019) Housing Sector in Türkiye. İkinci Adam Yayınları, İstanbul (In Turkish)

[6] Azeem M, Ullah F, Thaheem MJ, Qayyum S (2020) Competitiveness in the construction industry: A contractor's perspective on barriers to improving the construction industry performance. Journal of Construction Engineering, Management

& Innovation 3(3):193-219, https://doi.org/10.31462/jcemi.2020.03193219

[7] Siniak N, Shavrov S, Marina N, Krajco K (2018) Examining the feasibility of industry 4.0 for the real estate sector with a lens of value and job creation. In: Proceeding of the impact of industry 4.0 on job creation, Trenčianske Teplice Slovak Republic, 22 November 2018, Publishing House Alexander Dubček University in Trenčín, 2019: 179-186.

[8] Önder GH (2021) Real estate 4.0 and digitalization in property management. ESOSDER 20(79): 1341-1357.

[9] Çako S, Çınar C (2012) a study on the criteria for branding contractor construction sector companies in Turkey. Megaron 7(1): 36-48.

[10] Jukić D, Stantić T, Jozipović-Sudar R (2018) Analysis of building a corporate brand in construction. Revista Tinerilor Economisti 31:94-106.

[11] Kinnunen J, Saunila JU, Rantanen H (2022) Strategic sustainability in the construction industry: impacts on sustainability performance and brand. Journal of Cleaner Production 368:133063.

[12] Bruce D, Harvey D (2010) Marka Bilmecesi (Brand Enigma), 2. Ed. Istanbul: Türkiye Iş Bankası Kültür Yayınları.

[13] Gupta S, Kumar V (2013) Sustainability as corporate culture of a brand for superior performance: Journal of World Business 48(3): 311-320.

[14] Batı U (2018) Brand management. 2nd edition, Alfa Yayınları, İstanbul (In Turkish)

[15] Gül G, Acar, E. (2014) Formulation of marketing mix in contractor-developers. In Proceedings of 3rd Project and Construction Management Congress, Antalya, Türkiye (in Turkish).

[16] Kotler P, Kartajaya H, Setiawan I (2021) Marketing 5.0: Technology For Humanity. John Wiley & Sons & P&T, Inc.. New Jersey.

[17] Philbeck T, Davis N (2018) The fourth industrial revolution. Journal of International Affairs 72(1): 17–22.

[18] Akkoca Y (2020) Industry 4.0 and conceptual development of industrial revolutions. In: Çetinkaya, FF, Şener, E. (ed) Industry 4.0 Paradigm: Digital Transformation of Business Functions, pp 14-32. (In Turkish)

[19] Betlejewska RS, Parv L, Glin W (2018) The influence of Industry 4.0 on the enterprise competitiveness. MAPE 1(2):641-648, doi:10.2478/mape-2018-0081.

[20] Dholakia N, Fırat F (2019) Markets, consumers and society in the age of heteromation. European Journal of Marketing 53(8):1504-1520. Doi:10.1108/EJM-11-2017-0916.

[21] Dash G, Kiefer K, Paul J (2021) Marketing-to-millennials: marketing 4.0, customer satisfaction and purchase intention. Journal of Bussiness Research 122:608-620.

[22] Sağlam FM (2017) Strategic Brand MManagement. Dikeyeksen Yayınları, İstanbul (In Turkish)

[23] Öz A, Arslan B (2019) Marketing 5.0: internet of things marketing. Journal of Strategic Research in Social Science 5(1): 243-266, doi: 10.26579/josress-5.1.15.

[24] Karaca HM (2019) Marketing 4.0: Internet of Things. Üçüncü Sektör Sosyal Ekonomi Dergisi 54(1):463-477. (In Turkish)

[25] Tarabasz A (2013) The reevaluation of communication in customer approach-towards marketing 4.0. International Journal of Contemporary Management 12(4):124-134.

[26] Yaprak Ü (2021) Marketing activities in the light of Industry 4.0: Literature review. In proceedings of 25. Pazarlama Kongresi 27: 347-353.

[27] Kartal C, Şentürk EE (2020) Industry 4.0 and New Developments in Marketing. In: Çetinkaya, FF, Şener, E. (ed) Industry 4.0 Paradigm: Digital Transformation of Business Functions pp. 260-285.

[28] Tosun BN (2017) Brand Management. 3rd Edition, Beta Yayınevi, İstanbul.

[29] Kotler P, Keller LK (2018) Marketing Management. 15th Edition, Beta Yayınevi, İstanbul

[30] Kotler P (2019) Marketing 4.0. Optimist Yayınevi, İstanbul.

[31] Ertuğrul İ, Deniz G (2018) The World of 4.0: Marketing 4.0 and Industry 4.0. Bitlis Eren Üniversitesi Sosyal Bilimler Enstitüsü Dergisi 7:158-170.

[32] KPMG (2022) Age Transformation in Real Estate: Proptech (https://home.kpmg/tr/tr/home/gorusler/2018/08/gayrimenkulde-cag-donusumu-proptech.html, Accessed: September, 2022)

[33] Yıldırım Y (2020) Industry 4.0 in different disciplines. International Journal of Society Researches 15(21):756-789 (in Turkish).

[34] Odabaşı Y (2013) Customer Service for Enduring Success. MediaCat Kitapları, İstanbul.

[35] Starr CW, Saginor J, Worzala E (2021) The rise of proptech: emerging industrial technologies and

their impact on real estate. Journal of Property Investment & Finance 39(2):157-169. Doi: 101108/JPIF-08-2020-0090.

[36] Siniac N, Kauko T, Shavrov S, Marina N (2020) The impact of proptech on real estate industry growth. IOP Conference Series: Materials Science and Engineering 869, 062041. Doi: 10.1088/1757-899X/869/6/062041.

[37] Şahin P, Şener MS (2018) Analysis of the change in housing discourses in Turkey through advertisements -the case of Istanbul. İdealkent Kent Araştırmaları Dergisi 9(23):258-291.

[38] Özgür FE (2012) Tüketime bağlı bir kimlik öğesi olarak konut ve planlama açısından bir değerlendirme. Tasarım ve Kuram Dergisi 14:29-45.

[39] Öztürk M, Bacaksız P (2019) Consumer confidence for real estate advertising in the internet: research on consumer attitude. AVRASYA Uluslararası Araştırmalar Dergisi 7(18):323-348.

[40] GYODER, Gösterge (2021) Turkey Real Estate Industry 2021. 4th quarter Report, No:27 https://www.gyoder.org.tr/files/202203/4b7bdba0-94ed-41fb-963e-db26512d0b65.pdf Accessed: 6, 2022.

[41] Atıgan F (2017) Brand Management. Nobel Akademik Yayıncılık, Ankara

[42] Aaker AD (1991) Managing Brand Equity, New York, USA: The Free Press, A Division of Simon & Schuster Inc.

[43] Aktuğlu KI (2011) Brand Management. 4th edition, İletişim Yayınları, İstanbul.

[44] Ries A, Trout J (2019) Positioning. MediaCat Kitapları, İstanbul.

[45] Erdil S, Uzun Y (2010) Being a Brand. 2nd edition, Beta Yayın Evi, İstanbul.

[46] Keller LK (2019) Construction, Measurement and Management of Brand Equity. 4th edition, Nobel Akademik Yayıncılık Eğitim Danışmanlık Tic. Ltd. Şti., Anakara.

[47] Odabaşı Y (2019) Understanding Postmedern Marketing, The Kitap Yayınları, İstanbul.

[48] Aaker D, Shansby G (1982) Positioning Your Product, Business Horizons.

[49] Kotler P, Armstrong G, Harris CL, He H (2020) Principles of Marketing. United Kingdom: Pearson Education Limited.

[50] Aaker D, Shansby G (1982) Positioning Your Product, Business Horizons.

[51] Sujan M, Bettman JR (1989) The effects of brand positioning strategies on consumers' brand and category perceptions: some insights from schema research. Journal of Marketing Research 26:4. https://doi.org/10.1177/002224378902600407

[52] Gammoh BS, Koh AC, Okoroafo SC (2011) Consumer culture brand positioning strategies: an experimental investigation. Journal of Product & Brand Management 20(1):48-57, https://doi.org/10.1108/10610421111108012

[53] Jalkala AM, Keranen J (2014) Brand positioning strategies for industrial firms providing customer solutions. Journal of Business & Industrial Marketing 29(3):253-264. https://doi.org/10.1108/JBIM-10-2011-0138

[54] Iyer P, Davari A, Zolfagharian M, Paswan A (2019) Market orientation, positioning strategy and brand performance. Industrial Marketing Management 81:16-29. https://doi.org/10.1016/j.indmarman.2018.11.004

[55] Bilgili B, Ozkul E (2015) Brand awareness, brand personality, brand loyalty and consumer satisfaction relations in brand positioning strategies (a Torku brand sample). Journal of Global Strategic Management 9(2):89-106.

[56] Lee JL, Kim Y, Won J (2018) Sports brand positioning: Positioning congruence and consumer perceptions toward brands. International Journal of Sports Marketing and Sponsorship 19(4):450-471, https://doi.org/10.1108/IJSMS-03-2017-0018

[57] Lee C, Liao C (2009) The effects of consumer preferences and perceptions of Chinese tea beverages on brand positioning strategies. British Food Journal 111(1):80-96. https://doi.org/10.1108/00070700910924254

[58] Yankah JE, Dadzie DK (2015) Marketing construction business: problems, prospects and strategies. European Journal of Business and Management 7(29): 182-192.

[59] Polat G, Donmez U (2010) Marketing management functions of construction companies: Evidence from Turkish contractors. Journal of Civil Engineering and Management 16(2):267-277, https://doi.org/10.3846/jcem.2010.31

[60] Low SP, Gao S, Mohdari MM (2016) Marketing importance and marketing performance measurement of architecture firms in Singapore: an exploratory study. Construction Management and Economics 34(11):739-750. http://dx.doi.org/10.1080/01446193.2016.1211719

[61] Sonawane MA, Chaudhari A (2012) Relationship marketing to product based marketing a trend of

residential construction business. Procedia Social and Behavioral Sciences 37:197-206.
[62] http://konutder.org.tr/en/homepage, Accessed: May, 2022
[63] Brand Finance (2019) Turkey 100 best and strongest brands of Turkey report (https://brandfinance.com/wp-content/uploads/1/turkey_100.pdf, Accessed: May, 2022)
[64] https://www.netigate.net/survey-tool/
[65] https://www.brandingturkiye.com/marka-insanlar-erden-timur/, Accessed: May, 2022
[66] https://www.nef.com.tr/en/corporate/about-nef, Accessed: May 2022
[67] https://www.nef.com.tr/en/corporate/vision-and-mission, Accessed: May 2022
[68] https://www.youtube.com/watch?v=lmvtn6tmoEk, Accessed: June, 2022
[69] Karabağ Ç (2021) Investigation of Branding in the Real Estate Sector with the Consumer Based Brand Value Model on Nef Construction Firm. MSc Thesis, Kültür University.
[70] https://www.youtube.com/watch?v=lF6VsArwEYI, Accessed: June, 2022