

2016

# Strategies for Real Estate Professionals to Compete With Internet Organizations

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*Walden University*

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# Walden University

College of Management and Technology

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Jennifer Dorwart

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2016

Abstract

Strategies for Real Estate Professionals to Compete With Internet Organizations

by

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MBA, Chadron State College, 2007

BA, Chadron State College, 2004

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2016

## Abstract

There has been slow growth among traditional residential real estate organization managers to communicate among the real estate industry successful e-commerce strategies. Grounded in diffusion of innovation theory, the purpose of this descriptive case study was to explore strategies traditional residential real estate managers use to compete with e-commerce real estate managers. The study population comprised traditional real estate office managers in western Nebraska who had at least 5 years' experience in developing successful e-commerce strategies and had sold a home in the past 5 years. I conducted a thematic analysis on the data collected via semistructured interviews and company documents. Four themes emerged from the analysis, including establishing and maintaining multiple e-commerce websites, regularly monitoring websites, establishing a visible presence on multiple e-commerce websites, and preparation to evolve as technology evolves. The study's implications for positive social change include the potential for traditional residential real estate organization managers' to develop and use new and useful strategies for overcoming barriers and effectively competing with e-commerce real estate organizations to remain competitive in the local economy through job creation, innovation, and competitiveness to sustain their businesses.

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## Dedication

I dedicate this doctoral study to my husband, Dan, for pushing me to complete this degree. You have been my rock, motivator, supporter, and calming influencer throughout this bumpy process. I am forever grateful for your patience, understanding, and assistance with the housework and children while I sat in front of a computer for hours on end. Also to our children, Marion and Preston, may you never stop dreaming, playing, and learning. Mama's computer is closed, let the fun begin! Finally, to my parents, especially my father, Dr. Rick Koza. I am in constant awe of your dedication to teaching others and your love for learning. You both exemplify determination and I thank you for your support and demonstrating a drive to always work harder and achieve more.

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## Section 1: Foundation of the Study

In this section, I will provide an overview of the existing business problem and the method I used to explore how some traditional residential real estate organization managers develop strategies to compete effectively with e-commerce real estate organizations to maintain profitability. I will also present a critical review of the professional literature pertaining to the study problem that justifies the need for new research in this area. Lastly, I will address the potential contribution my study has to positive social change in small firms, their communities, and the economy as a whole.

### **Background of the Problem**

Real estate professionals continue to gain presence online, but competition from independent user-friendly websites that allow owners to create marketing materials and list the property as *For Sale by Owner* has slowed the progress (Richardson & Zumpano, 2012). Scholars such as Richardson and Zumpano (2012) and Yuan, Lee, Kim, and Kim (2013) studied search behavior and addressed the effect of Internet activity on home sales. The search behavior patterns they found improved efficiency in online real estate websites and the patterns identified could be used for purposes of developing a guide for real estate professional use in e-commerce strategies (Yuan et al., 2013).

The importance of maintaining an online presence is vital to the longevity of traditional real estate professionals (Yuan et al., 2013). Implementing information systems designed with a specific organizational, social, or economic purpose, are more beneficial to all users and individuals involved in the setting (Chatterjee, Merhout,

Sarker, & Lee, 2013). Effective strategies for traditional residential real estate organization managers to implement in order to compete with e-commerce real estate remain ever-changing due to advancements in technology and additional competitors (Chatterjee et al., 2013).

Traditional residential real estate organization managers might not have the ability to compete with e-commerce real estate websites. Real estate professionals succumb to the pressure to compete and remain innovative with new strategies (Love, Goh, Hogg, Robson, & Irani, 2011). Therefore, it was necessary to explore the strategies traditional residential real estate organization managers could implement to compete with e-commerce real estate organizations.

### **Problem Statement**

Home sales in cities with high Internet search traffic for real estate were higher than sales in cities with less search activity by an average of 8.5% (Beracha & Wintoki, 2013). When deciding to purchase a new home, 88% of individuals (an increase of 14% since 2010) used online searches when researching the real estate market (Yuan et al., 2013). The general business problem I focused on with this study was competition for home sales from e-commerce residential real estate organizations poses increasing risks to the sustainability and profitability of traditional residential real estate organization managers (Yuan et al., 2013). The specific business problem was some traditional residential real estate organization managers do not have strategies to compete effectively with e-commerce real estate organizations to maintain profitability.

### **Purpose Statement**

The purpose of this qualitative, descriptive case study was to explore strategies that some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable. The study population consisted of both male and female traditional real estate office managers in western Nebraska, who were at least 25 years old, and with at least 5 years' experience in developing strategies to address the online agencies in the real estate industry. The real estate professional participants also must have had sold a home in the past 5 years. In this study, successful traditional residential real estate organization managers provided insight on sustaining profitability, and thereby, contribute to the prosperity of their employees, families, the local economy, and social change.

### **Nature of the Study**

The nature of this study involved a qualitative research method to discover strategies that some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable. I chose a qualitative, descriptive case study design to explore and analyze the factors that characterized a specific phenomenon, identifying relevant details pertaining to the participants' lived experiences (Marshall & Rossman, 2014). Qualitative research allows for a better understanding of a situation in the form of words and pictures, rather than numbers (Merriam, 2014). An alternative method for my study would have been quantitative research. A quantitative method was not appropriate since the intent of the

study was not to examine or measure relationships and differences using statistical data (Taylor & Hignett, 2014). A mixed methods approach is exploratory and confirmatory in design, encompassing both qualities of qualitative and quantitative (Taylor & Hignett, 2014). I did not chose mixed methods because I sought to gain a better understanding of the participants experiences. The rationale for using a quantitative research approach was to gain a more in-depth understanding of the relationships and effects of key factors behind a problem (Taylor & Hignett, 2014). I chose a qualitative method because I sought to gain an understanding of the strategies enabling real estate managers to remain competitive.

For this study, I chose a qualitative, descriptive case study design. A descriptive case study design provided a comprehensive summary of an event in the everyday terms (Sandelowski & Leeman 2012). Employing a descriptive case study provides researchers with an accurate accounting of individuals' experiences related to the same event (Maxwell, 2012). Language is the mode of communication in qualitative descriptive studies versus reading an interpretive structure (Maxwell, 2012). Researchers use a qualitative descriptive case study to seek the meanings participants give to their experiences, to characterize the facts, and communicate those facts in a coherent and useful manner (Sandelowski & Leeman 2012). I explored the experiences of traditional residential real estate organization managers and the competitive strategies they develop and implement to compete with e-commerce real estate organizations.



Other options of research designs for my study included an ethnographic or phenomenological design. Ethnographic researchers observe and interview participants over an extended period of time (Yin, 2013). A researcher conducting a phenomenological study explores the factors that surround a specific phenomenon, identifying relevant details pertaining to the participants' lived experience (Marshall & Rossman, 2014). The views of an individual give insight to the perspective and actions, but do not provide a full picture of the phenomenon or key strategies (Marshall & Rossman 2014).

### **Research Question**

One primary research question guided the study: What strategies do some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable?

### **Interview Questions**

1. What strategies have you implemented to compete with the increase in e-commerce real estate websites?
2. How did you implement the strategies?
3. What barriers did you encounter in implementing the strategies?
4. How were you able to address the barriers?
5. How do you measure the success of your strategies to address competition from the real estate websites?

6. Do you have anything to add about strategies to compete effectively with e-commerce real estate organizations to maintain profitability?

### **Conceptual Framework**

Rogers's (1995) diffusion of innovations theory comprised the conceptual framework for the study. Rogers created the diffusion of innovation theory in 1962. The diffusion of innovations theory classified adopters of products and services into the five categories of (a) innovators, (b) early adopters, (c) early majority, (d) late majority, and (e) laggards (Rogers, 1995). The four main elements of the diffusion of innovations theory are (a) innovation, (b) communication channels, (c) time, and (d) a social system (Rogers, 1995). Diffusion of innovations theory involves communication of innovation by members of a social system through various channels over time (Rogers, 1995).

Diffusion of innovation theory provided me with a foundation to investigate and gain understanding of the reasoning behind an increase in use of independent real estate websites. The application of diffusion of innovations theory allowed me to investigate the data gathered in the study. The information gathered was used to determine the effective strategies that traditional residential real estate organization managers could implement to compete with e-commerce real estate organizations.

### **Operational Definitions**

The following terms were relevant to this doctoral study:

*Digital marketing*: Digital marketing encompasses targeted, measurable, wireless communications, and interactive marketing activities along with Internet marketing (IM) channels (Li, Li, He, Ward, & Davies, 2011).

*Electronic business (e-business)*: E-business is delivering valuable products and services to customers using the Internet (Theodosiou & Katsikea, 2012).

*Electronic commerce (e-commerce)*: E-commerce is the sale or purchase of goods and services between the businesses, households, individuals, governments, and other public and private organizations over the Internet or various computer networks (Savrul & Kılıç, 2011).

*Electronic marketing (e-marketing)*: E-marketing is the use of the Internet and various related technologies such as e-mail, search marketing, and real-time communication to help achieve marketing objectives (El-Gohary, 2012).

*Electronic word of mouth (e-WOM)*: e-WOM is the communication of opinions and product information via the Internet, gaining exposure for businesses (Cheung & Thadani, 2012).

*Internet marketing (IM)*: IM is the use of the Internet and various related technologies in creating, communicating, and delivering benefits to customers (Eida & El-Gohary, 2013). Components to Internet marketing include the company's website, search engine marketing, social media marketing, content marketing, e-mail marketing, mobile marketing, and banner advertising (Eida & El-Gohary, 2013).

*Real estate sales professional:* A real estate sales professional refers to an individual licensed to sell real estate (Gibb & Pryce, 2012).

*Realtor:* A licensed real estate salesperson, agent, or broker (Gibb & Pryce, 2012).

*Social media:* Social media incorporates online platforms and tools that create a social interaction between businesses and customers (Kietzmann, Hermkens, McCarthy, & Silvestre, 2011).

*User generated content (UGC):* UGC is any online content (e.g., blogs, forums, chat rooms, social networking, etc.) created by an individual to discuss, review, or communicate information about products or services (Cheung & Thadani, 2012).

### **Assumptions, Limitations, and Delimitations**

#### **Assumptions**

Assumptions are facts within in a study that are accepted by the researchers as true but not yet proven and that contribute to the validity of a research study (Leedy & Ormrod, 2005). The first assumption I held in this study was that the participants answered honestly based on their practical knowledge, experience, and practice in the real estate market. Another assumption was that the results of the study revealed themes and patterns through the lived experiences of traditional residential real estate organization managers.

#### **Limitations**

Limitations in a study are hindrances that interfere with the research, leading to validity issues (Mahoney & Goertz, 2006). One identified limitation for this descriptive

qualitative research design study was the participants' experience level in the real estate industry. Varying experience levels may contribute to differences in the knowledge of successful strategies to remain competitive. Another limitation was the varying financial budgets of independent versus agency traditional residential real estate organization managers. Independent real estate professionals may lack the branding and name recognition that the agency professionals possessed, leading to additional funds allocated to marketing and promotion and possible competitive advantages.

### **Delimitations**

Delimitations allow the researcher to limit the scope of the research (McCaslin & Scott, 2003). The delimitations for this study were that, the traditional residential real estate organization manager participants had to reside in a defined geographic area of four counties in western Nebraska, were at least 25 years old, and had at least 5 years' experience in developing strategies compete with e-commerce real estate organizations to remain profitable. Additionally, the real estate professionals had to have sold a home in the past 5 years. Only including research on small traditional residential real estate organization managers was another delimitation of the study.

### **Significance of the Study**

#### **Value of the Study**

This study is significant to business because an organization's success is dependent on how professionals create, deliver, and capture value for the consumer (Cherif & Grant, 2014). The real estate industry is still recovering from the collapse in

2008 and attempting to erase the negative image associated with the publicity of previous bad practices and poor regulation (Cherif & Grant, 2014). The average time a homebuyer searches for a property is 12 weeks (Cherif & Grant, 2014). Therefore, poor website design can be inefficient and wasteful of realtor's cost and consumers' time (Yuan et al., 2013). Learning from successful traditional residential real estate organizational managers may provide real estate professionals with the necessary strategies needed to compete in today's market.

### **Contribution to Business Practices**

A contribution to business practice I made through this study was the identification of factors leading to successful strategies traditional residential real estate organization managers have implemented to compete with e-commerce real estate organizations. Younger buyers, families with children, and higher-income homebuyers rely on the convenience of the latest technology to make the residential purchasing decision easier (Goodwin & Stetelman, 2013). The traditional residential real estate organization managers may expand their existing knowledge of useful strategies and tactics to implement to gain market share and attract homebuyers. Some managers in the real estate industry are slow to embrace new technology and make advances in the Internet world (Goodwin & Stetelman, 2013). Participating real estate professionals' knowledge and expertise may equip traditional residential real estate organization managers with strategies and ways to implement the strategies into the current business strategic and operational planning processes.

### **Implications for Social Change**

This study's implications for positive social change include the potential to provide new and useful strategies and insights for traditional residential real estate organization managers and salespeople in order to compete with e-commerce real estate organizations to remain competitive and sustain their businesses. The decisions made in the early stages of business development contribute to the prosperity of employees, workers, families, and communities (Labeledz & Berry, 2011). Informed traditional real estate organization managers are able to improve planning processes, strategies, and tools to compete with e-sales competitors to sustain healthy businesses. Furthermore, traditional residential real estate organization managers' continued sustainability and profitability contributes to the prosperity of their families and local economy through job creation, innovation, and competitiveness, leading to economic growth in the local community (Shukla & Shukla, 2014).

### **A Review of the Professional and Academic Literature**

The purpose of this qualitative, descriptive case study was to explore strategies that traditional residential real estate organization managers could implement to compete with e-commerce real estate organizations to remain profitable. When deciding to purchase a new home, 88% of individuals (an increase of 14% since 2010) used online searches when researching the real estate market (Yuan, Lee, Kim, & Kim, 2013). The purpose of this professional literature review was to summarize, compare, and contrast sources related to the specific business problem that some traditional residential real

estate organization managers need to develop strategies to compete effectively with e-commerce real estate organizations to maintain profitability.

When addressing a problem statement, researchers need to consider a wide range of conceptual and theoretical works of interest (Gama, McKenna, & Peticca-Harris, 2012). The literature review for this study was guided by the problem statement and research question: What strategies do some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable? The literature review aids researchers in the avoidance of unintentional research duplication, summarizing the subject, and identifying future research questions while adding important contributions to the existing literature (Rowley, 2012).

The following literature review consists of peer-reviewed research concerning diffusions of innovation, competitive strategies, e-commerce trends, issues facing traditional residential real estate organization managers, and innovation theories. For this study, I mainly obtained sources from business and management databases, Google Scholar, and Emerald Management Journal made available through the Walden University Online Library. I searched the following databases: (a) ProQuest Central, (b) EBSCOhost, (c) Business Source Complete, (d) Emerald Management Journal, and (e) Google Scholar. Keywords for the searches included (a) *diffusion of innovation*, (b) *disruptive innovation theory*, (c) *innovation arguments*, (d) *qualitative research*, (e) *e-commerce*, (f) *real estate*, (g) *issues facing real estate professionals*, (h) *trends in e-commerce*, and (i) *competitive advantages*.



I identified and evaluated over 1,500 articles over a 12-month period for this literature review and selected 95 relevant peer-reviewed articles. The extensive review of articles included 80 peer-reviewed articles published between January 2010–2014, eight from 2015, and seven from January 2009 or earlier. The review also contains five articles from nonpeer-reviewed sources. The percent for peer-reviewed articles published within 5 years of anticipated graduation is 87.4%. The total number of peer-reviewed articles in this study is 90 or 94.7% of the literature review.

In my review of the literature, I identified six main subtopics: (a) diffusion of innovation, (b) summary of literature on diffusion of innovation theory, (c) issues facing traditional residential real estate organization managers, (d) benefits of e-commerce in the real estate industry, (e) trends in utilization of e-commerce competitive strategies, and (f) Internet and e-commerce usage among real estate professionals. The insights and analysis from the following literature review allowed me to properly identify gaps in the current knowledge and justify the need for this study.

### **Diffusion of Innovation**

Rogers (1995) created the diffusion of innovation theory in 1962. The diffusion of innovations theory classified adopters of products and services into five categories: (a) innovators, (b) early adopters, (c) early majority, (d) late majority, and (e) laggards. Rogers defined innovation as an event, process, technology, or object that is new to members of a social system and becomes communicated and accepted over time.

Diffusion of innovations theory involves communication of innovation by members of a social system through various channels over time (Rogers, 1995). The four main elements of the diffusion of innovations theory are (a) innovation, (b) communication channels, (c) time, and (d) a social system (Rogers, 1995). Rogers (1995) developed the diffusion of innovation theory for use in increasing performance and noted various characteristics of an innovation that determine its rate of adoption. Rogers wrote that the innovation was a decision process that involves knowledge in making the decision to adopt or reject a new concept and characterized innovation into five categories: (a) relative advantage, (b) compatibility, (c) complexity, (d) trialability, and (e) observability. Rogers attributed the perception of these characteristics by individuals varies and noted the adoption rate of innovation is attributable to an individual's characteristic perception.

Relative advantage, defined by Rogers (1995), is the degree to which an innovation proves to be better than the idea it replaces. Subjective view or perception from the individual is more advantageous than the objective advantage of the innovation (Reiner, 2011; Rogers, 1995). This subjective view explains the mode of adoption and diffusion of innovation differences in individuals and in some instances where adoption of an innovation does not occur (Greenhalgh, Robert, Macfarlane, Bate, & Kyriakidou, 2004). Relative advantage, measured in economic terms, social prestige, convenience, or satisfaction determines the magnitude of relative advantage (Rogers, 1995).

Typically, the early adopters use social prestige and convenience as a measure of relative advantage (Rogers, 1995). The late adopters are more apt to use economic factors and satisfaction (Rogers, 1995). Although, relative advantage only is not a guarantee for high rate of diffusion of innovation, diffusion occurs when an innovation seems simple and compatible with the adopter's values and experience (Lin, Chiu, & Lim, 2011). Compatibility, defined by Rogers (1995), is the degree to which innovation align with existing values. Any idea or innovation inconsistent with the values and norms of a social system faces resistance to adoption or no adoption by the community (Tuan & Venkatesh, 2010). For example, the resistance to gay rights prevalent in a highly religious sect of the community.

Tuan and Venkatesh (2010) expanded Rogers's explanation by stating that organizational culture influences the extent of motivation of innovation in an organization, noting the basic values, assumptions, and beliefs are integral parts of the behavior and activities revealed as norms. Furthermore, Tuan and Venkatesh observed that most medical staff in three out of the six private hospitals studied viewed technological innovation as stemming from individuals in middle management and senior management positions. In a controlled system, diffusion of innovation will meet obstructions, while a flexible system with cooperative teamwork will support innovation (Tuan & Venkatesh, 2010).

Complexity is the degree to which a relatively complex innovation slowly goes through adoption by potential adopters (Rogers, 1995). Morris (2013) used differentiation

as a tool to increase bottom line profits incorporating customer feedback, industry changes, and anticipated changes working to optimize the businesses unique position and provide insight on additional tools. The diffusion of innovation model, typically used as a qualitative tool for researchers, describes and explores the adoption process without resolving conflict issues with improvement, accessibility, and time commitment to the learning curve (Ratcliff & Doshi, 2013). The rate of adoption of an innovation increases among individuals when the innovation is straightforward in the eyes of the social system (Borrego, Froyd, & Hall, 2010).

The opportunity to experiment with an innovation prior to adoption refers to trialability (Ismail, 2012; Rogers, 1995). Adopting an innovation from the experimental stage is cheaper, less threatening, and potentially eliminates any uncertainty in taking the risk (Ismail, 2012; Rogers, 1995). Trialability assists to confirm initial perception of benefits and risks, thus encouraging the adoption of an innovation, particularly in e-business (Banerjee, Wei, & Ma, 2012). Similar to relative advantage and simplicity, trialability expedites diffusion of innovation (Freeman, 2012). Free and trial versions give an indication of the quality of the product, increasing the diffusion process (Lee & Tan, 2013).

Lastly, Rogers (1995) referred to the extent to which the aftermath of the innovation is noticeable as observability. Visibility and awareness usually accompany observability, which tends to enhance the rate of adoption and diffusion (Soderholm & Sonnenwald, 2010). Furthermore, in the absence of trust and perceived risk, consumer

vulnerability to deceitful practices exists in factors during the adoption process (Kesharwani & Bisht, 2012). Individuals tend to adopt an innovation when they are aware and can easily observe the benefits/outcome.

### **Summary of Literature on Diffusion of Innovation Theory**

Always improving, in all ways, remains a significant guideline for businesses and entrepreneurs to retain sustainability in the 21st century (Shiller, 2013). Using innovation as a business strategy requires balance in order to identify immediate and emerging opportunities to help entrepreneurs learn to use innovation as a strategic tool of capitalism (Shiller, 2013). Furthermore, innovation serves as a solid business strategy, requiring a fair process to capitalize on emerging trends and opportunities (Shiller, 2013).

Originally derived from the Latin word *innovare*, the word *innovate* means to change or renew (Ersoz & Karaman, 2011). Furthermore, innovation is the generation of a new idea that meets the existing market needs and drives economic growth (Sang, Lee, & Trimi, 2012). Cakar and Erturk (2010) defined innovation as the ability of management to adapt to change with new products, services, or processes. Evangelista, Lucchese, and Meliciani (2013) referred to innovation as a potential key driver of economic growth and expansion.

Additionally, innovation might be used to increase product or service efficiency in a desire to maintain market position (Ettlie & Rosenthal, 2011). Organizational decision-makers consider adopting an innovation after a series of activities, referred to as innovation development, occurs (Arun & George, 2011). Arun and George (2011) further

noted a push from organizational stakeholders on such activities. Change precipitates from continuous improvement through innovation and strategic marketing encouraging consumers to adopt the innovation (Petrick & Martinelli, 2012).

Continuous improvement is the catalyst for change and effective innovation through strategic marketing encourages individuals to adopt the change in service, product, or technology (Petrick & Martinelli, 2012). Bass (2013), another diffusion of innovation theorist, observed the longitudinal adoption characteristics comparing factors using innovation parameter and the imitation parameter for Rogers' five-step process (Ratcliff & Doshi, 2013). The overall theme in this qualitative descriptive case study addresses the diffusion of innovation theory as an applied concept for the increase in Internet usage of independent real estate sites by homebuyers and the need for an online presence by traditional residential real estate professionals (Wu & Brynjolfsson, 2014).

Rogers's (1995) theory provided a context for the adoption process and serves as a catalyst for new ideas, products, and services from decision makers (Ratcliff & Doshi, 2013). The diffusion of innovation decision model by Rogers includes knowledge, persuasion, contemplation, implementation, and decision confirmation (Woodward et al., 2014). Strategic planning in organizations often uses less desirable innovations to analyze for future integration and implementation and to identify misrepresentations in the communication process (Greve, 2011). The ability of an organization to innovate and incorporate continuous improvement processes creates a competitive advantage and sustainable business model (Huang, Kao, Chang, & Lin, 2012).

According to Carlo, Lyytinen, and Rose (2012), the knowledge-based model of radical innovation is unique and bridges the utility gap, creating new technologies. The interactive potential of services organizations facilitates networking through collaborative communication, the ability to capitalizing on external resources, and provides opportunities for knowledge synergy, thereby creating the conditions necessary for sustainable growth and economic development (Ahrweiler, Gilbert, & Pyka, 2011). An organization's ability to innovate and incorporate continuous improvement processes are significant factors in building a sustainable business and competitive advantage (Huang, Kao, Chang, & Lin, 2012).

Many individuals are looking for efficient ways to complete complicated processes. Therefore, the use of independent online services provides an advantage over traditional strategies (Al-Jabri & Sohail, 2012). Christensen (2011) stated the likelihood of companies leading their industry in the innovation is rare. Therefore, to strengthen the competition in the marketplace, companies must create value for their customers (Christensen, 2011). The business model innovation platform used by Apple revolutionized the organizations' business management processes to increase and sustain their competitive advantage and revolutionized the technology industry as a whole (Jun & Park, 2013). Netflix shortened the supply chain for in home movies by offering streaming, becoming the largest Internet based movie company in the world (Feuerverger, He, & Khatri, 2012). Furthermore, Southwest Airlines uses innovation to

differentiate their business process and leads the airline industry in market share (Rietsema & Watkins, 2012).

Al-Jabri and Sohail (2012) used the diffusion of innovation theory to investigate the technical attributes influencing mobile banking adoption. Al-Jabri and Sohail investigated factors that influence the adoption of mobile banking in a young sample size of 18 to 25 year olds through focus groups and a quantitative questionnaire of existing users. Innovation is a critical part of creating a competitive edge in the market and is important to the entrepreneurial process (Bock, Opsahl, George, & Gann, 2011). The growth of financial industry services provided through mobile communications, particularly mobile banking is one of the most successful business-to-business applications in e-commerce (Al-Jabri & Sohail, 2012). Al-Jabri and Sohail concluded with the suggestion that banks utilize a variety of services focused on customers' experiences and lifestyle to increase the adoption process. The development of a particular innovation application assists businesses and helps the company grow and become sustainable in the long-term (Bock et al., 2011).

Awareness of advances and applications of e-finance include examining strategies showing how organizations benefit from innovations, and many traditional residential real estate organization managers encounter barriers to creating an online presence, particularly when offering services and forms online (Shahrokhi, 2008). Advances in e-finance and regulations for online services allow traditional residential real estate organization managers to engage current clients and attract new customers by creating a



one-stop shop for prospective buyers and sellers, eliminating additional service providers (Shahrokhi, 2008).

The Netflix Company used cutting-edge innovation with evolving value creation to capture the video-renting market (Ryan, 2013). Additionally, Ryan (2013) found that Netflix leveraged value to customers, using an innovation strategy to create a successful digital format. Huang and Benyoucef (2013) recommended organizations determine existing e-commerce and social networking capabilities before developing a social commerce strategy. Many real estate professionals are seeking ways to increase online services and connect with prospective buyers and sellers. Many organizations use social media to connect, interact, and collaborate with customers, particularly in online communities and the application of social media for open innovation among organizations (Mount & Garcia Martinez, 2014).

The social networking availability allows average individuals to conduct commerce and develop a relationship when looking to buy or sell a home (Huang & Benyoucef, 2013). Furthermore, the marketability feature of social media allows for more visibility of listed property and services offered (Huang & Benyoucef, 2013). The application of social media for open innovation and evaluated motivations, implementation, impacts, and challenges at different stages of the innovation process resides in organizational adaptations and implementation of new technologies (Mount & Garcia Martinez, 2014).

Technology implementation is vital for social media and leads to creativity, expertise, and collective intelligence in the market (Mount & Garcia Martinez, 2014). Managers implementing social media should coordinate technological and organizational adaptations harnessing user interactions on social media for the exploitative development of products or services (Mount & Garcia Martinez, 2014). Mohamad, Ramli, Shuib, and Sulaiman (2015) found the vital attribute for real estate professionals and managers is motivation in creative and innovative ways to encourage and keep momentum. Real estate professionals succumb to the pressure to compete and remain innovative with new strategies (Love, Goh, Hogg, Robson, & Irani, 2011). Therefore, it is necessary to study real estate professionals and the strategies they could implement to compete with e-commerce real estate organizations.

### **Issues Facing Traditional Residential Real Estate Organization Managers**

Real estate professionals face many issues when listing a property or attracting customers: (a) high costs, (b) competition, (c) market conditions, (d) dual agency, (e) demand, and (f) customer perception are the most important issues (Wiley, Waller, & Brastow, 2013). A robust association between the real estate valuation of lagged current account patterns, which occurred before and after the financial crisis of 2008 and housing market collapse, exists with the use of momentum pricing of real estate to slow appreciation times (Aizenman & Jinjark, 2014). Increases in incentives for the buyer and seller are in response to poor or weak market conditions (Soyeh, Wiley, & Johnson, 2014). The increase of incentives during peak seasons to encourage sellers directly

affects the marketing efforts and leads to an overpricing of houses on the market (Soyeh et al., 2014). On the other hand, high loan-to-value ratios do not cause the boom-bust cycles without international capital flows (Aizenman & Jinjark, 2014).

Shy (2010) investigated whether a conflict exists between real estate brokers and a seller of a house, and the collusion or calibration between real estate agencies. The prevalence of bubbles in the residential real estate industry incorporating incentives, rising prices, increase in inventory, and overbuilding accurately describe residential real estate markets dominated by financially unsophisticated households (Scherbina & Schlusche, 2012). Incentives to lower the selling price of a home include faster sales, leading to a reduction in brokers' costs, and the potential of commission now versus waiting for a higher commission in the future (Shy, 2010). Furthermore, the calibration revealed the 6% commission rate exceeds the seller's value perception, even when the sales price set by the broker to prolong time on the market and yield a higher commission (Shy, 2010).

Tower-Richardi, Brunyé, Gagnon, Mahoney, and Taylor (2014) investigated social status associations and vertical spatial dimension when buying real estate and whether the identified associations between social status and space guides the participants when faced with making decisions for others. A positive correlation exists between the purchase of real estate and seeking a higher social status for the buyer after the real estate purchase (Tower-Richardi et al., 2014). The use of discount brokers in the single-family residential market and the price and liquidity impact on the seller created competition in

the real estate market, especially with the recent housing bubble and recession (Rutherford & Yavas, 2012). However, the standard commission uniformly remains 5% to 7% across regions and price levels (Rutherford & Yavas, 2012).

Abatecola, Caputo, Mari, and Poggesi (2013) conducted an extensive literature review on the evolving concept of real estate management and noted current effective strategies of real estate management. Abatecola et al. revealed corporate real estate management (CREM) is a proven form of diversifying asset management. The effect of expertise on economic transactions, mainly focusing on real estate professionals suggests the central channel for the effect of expertise was improving information dissemination to potential buyers (Gay & Zhang, 2014). Real estate professionals implementing the strategies such as diversifying involves available property, financing, buyer and seller services, marketing efforts, and other techniques aimed at making the home buying process easier (Abatecola et al., 2013).

Real estate professionals face many issues when listing a property, competing with other realtors, or attracting customers (Wiley et al., 2013). The use of discount brokers, split commission, and Internet competition is on the rise (Rutherford & Yavas, 2012). Real estate professionals face increased competition from independent real estate websites (Gay & Zhang, 2014). The increase in the use of these sites allows a homebuyer to research properties without speaking to an agent, even with the increase in competition, the listing quality correlated with higher sales prices of homes (Gay & Zhang, 2014).

Although many individuals prefer a brand name associated with purchasing or selling real estate, discount brokers and Internet competition are on the rise (Rutherford & Yavas, 2012). Non-discount brokerage listings sell quicker than discount brokerage listings. The realtor activity associated with higher quality listings and higher sales prices on average, therefore, real estate professionals who release quality listings complete with photo quantity, photo quality, and objectiveness in text descriptions, obtain more success over time (Gay & Zhang, 2014).

Rutherford and Yavas (2012) concluded lower transaction costs have no impact on housing prices in the market but relate to asset liquidity. Furthermore, commission structure has no effect on the selling price and discount houses are 8% less likely to sell than the same house listed with a traditional brand name real estate brokerage firm (Rutherford & Yavas, 2012). Similarly, photo quantity and quality positively affected the sales price of a home (Gay & Zhang, 2014). Many real estate professionals compete with independent real estate websites to allow a homebuyer to research properties, thus seeking a higher sales price of homes through less personal interaction (Gay & Zhang, 2014).

**Financial constraints on real estate professionals.** E-finance continues to grow and change, leading to new ways of gathering, processing, and transmitting the purchase of goods or services (Shahrokhi, 2008). Several issues and challenges associated with the growth, advances, and innovations of e-finance in the financial services industry expanded to include regulatory measures such as electronic signatures, yet many controls

still need implementing (Shahrokhi, 2008). The implementation of a sustainable agenda creates financial performance and increases the effectiveness of using assets to generate revenues (Cajias, Geiger, & Bienert, 2012). The stronger the activities aimed at sustainability, the higher financial stability, particularly when real estate companies internalize external factors by acting responsibly pays off with the ability to generate revenues (Cajias et al., 2012). E-finance benefits businesses by reducing costs, expanding information scope, and deliver value-added information (Shahrokhi, 2008).

Real estate boom-bust cycles (a) threaten financial stability, (b) require policy options to reduce risks associated with real estate booms, and (c) guide principles using public policy to deal with real estate booms and busts (Crowe, Dell’Ariccia, Igan, & Rabanal, 2013). Before the 2008 housing bubble burst and subsequent recession, the standard practice was to wait for the bust and pick up the pieces, versus contain or prevent a boom (Crowe et al., 2013). Costs are significant for policy intervention, limiting the attempts at providing a boom. Real estate transactions in advanced economies involve financing or borrowing (Crowe et al., 2013).

Crowe et al. (2013) explored monetary, fiscal, and macroprudential policies, discussing benefits and challenges for each policy. Crowe et al. suggested the best response to real estate booms is more art than science, leading to a design with robust rules and discretion. Presale contracts benefit both the buyer and seller and involve many factors and risks (Edelstein, Liu, & Wu, 2012). The foundation emphasizes the practice

of presale agreements on vacant properties to benefit buyers and sellers worldwide (Edelstein et al., 2012).

Compensation and incentives to improve existing property to meet Leadership in Energy & Environment Design (LEED) certification, creating sustainable or green living spaces, is becoming a common practice with many individuals attempting to cash in on the price premiums (DeLisle, Grissom, & Högberg, 2013). E-commerce is beneficial to real estate enterprises, and along with other markets avenues, the real estate industry faces significant changes due to the integration of technology (Yiwei & Hui, 2013).

Yiwei and Hui (2013) compared real estate and the general definition of e-commerce and do not feel it should be a common practice to combine financial and market performances when evaluating an enterprise. According to Yiwei and Hui, financial performance does not account for unmeasurable things valuable to a company, like competitive advantages or intangibles. Yiwei and Hui sought to identify through electronic commerce; enterprises can expand in different avenues, improve communication and information gathering, and increase operation productions and conclude that electronic commerce can have a positive effect on real estate.

### **Benefits of E-commerce in the Real Estate Industry**

Information about the effects of technology and strategies to compete with e-commerce websites creates job security and allows for advancement in the field. Customer orientation and customer satisfaction share a strong relationship, and customer orientation consists of strategy, measurement, and implementation (Lervik, Olsen, Witell,

& Gustafsson, 2014). Real estate professionals benefit from innovation in technology, most notably the Internet, by providing pertinent information to customers, easing the home buying process. Therefore, customer satisfaction and orientation connect to the success of traditional residential real estate organization managers through creating relationships and serving the customers to create a sustainable business. Real estate professionals must embody an understanding of the environment as an entrepreneur to access information pertinent to the sustainability of their organization (Casson, 2005).

Homebuyers benefit from having the information necessary for the home buying process in one convenient location. Higher priced homes, first-time homebuyers, and employer-mandated moves also increased the search intensity. The growing increase in Internet usage has proven vital for the survival of real estate agents, and Yuan et al. (2013) developed a system based on the search engine limitations and participants' recommendations for usage. Richardson and Zumpano (2012) chronicled the evolution of Internet usage from 2006 to 2009 for purchasing a new home and discovered the search process and duration are longer in a buyer's market and short in a seller's market.

Internet use during the home search, duration and intensity, mortgage loan selection, home inspections, property appraisers, insurance, and other things associated with the home buying process demonstrated current strategies used by traditional residential real estate organization managers that enhance technology aimed at reaching new customers in various ways (Richardson & Zumpano, 2012). The real estate industry was the second-fastest growing segment for e-commerce and real estate agents no longer



stand as gatekeepers to property information (Henderson & Cowart, 2002). The Internet has a positive effect on the real estate industry, increasing the availability of information benefits the buyers, sellers, and any outside parties and these advances in technology are one of the most positive developments in the real estate industry in the past several years (Richardson & Zumpano, 2012).

Henderson and Cowart (2002) analyzed the anomaly of real estate industry e-commerce, by examining the structure of residential and commercial real estate websites to determine the patterns of the content on the sites that increased the quality and quantity of information available to the buyers and sellers in the market. The importance of visual information for a property positively influences marketing time for a sale property (Benefield, Cain, & Gleason, 2012). Virtual tours and mock-ups have been a standard for many real estate professionals luring potential buyers to the property, visual information vital to the successful marketing of the real estate property, and advances in techniques and delivery are setting many real estate professionals apart from competitors (Benefield et al., 2012). Henderson and Cowart discovered residential websites offered more information in richer formats than commercial real estate sites and acknowledged the trend of consumers preliminarily searching the Internet for the real estate property before contacting an agent.

Yen (2015) reviewed and examined previous literature on the effects of perceived risk on customer loyalty in e-commerce. In particular, switching costs mediated the relationship between perceived risk and customer loyalty in shopping habits of customers

(Yen, 2015). Yen concluded lowering perceived risks results in higher switching costs, leading to customer loyalty with various service providers in e-commerce. Furthermore, managing perceived risk is critical for e-commerce providers (Yen, 2015). Yen did not find the relationship with perceived risk and customer loyalty significant in e-commerce. However, the perceived risk exists in an online transaction does not affect customer loyalty (Yen, 2015). Implications from the study include the implementation of guarantees, promotions, and anti-phishing recommendations from service providers to lower perceived risk and increase loyalty (Yen, 2015).

Many traditional residential real estate organization managers rely on customer loyalty to compete and survive in the market. The strategies identified by Yen (2015) provide traditional residential real estate organization managers with the tools needed to compete, overcoming perceived risk on online usage, thus creating customers loyalty. In addition, e-commerce continues to evolve to meet the needs of customers, requiring all organizations to adapt to trends in the market.

Real estate, as an information intensive and information-driven industry, is a promising setup for the study of e-commerce (Kumar, 2014). Market intermediaries and individuals who connect buyers and sellers rather than buying or selling themselves can use information technology (IT) to connect buyers and sellers with agents to keep the traditional real estate professional in business and increase profits over time (Kumar (2014). The steps to the e-commerce real estate process include (a) entering the house in a listing database, (b) making the property searchable and suitable for prospective buyers,

(c) evaluation in-person through a walk-through or showing, and (d) negation of price (Kumar, 2014). All four steps, made easier with IT, allow sellers to do the majority of the work on their own, essentially bypassing a real estate professional (Kumar, 2014). Kumar (2014) concluded with the suggestion to real estate professionals to add value to the consumer through IT, which creates a one-stop shop for all real estate transaction needs, essentially solidify the role of the professional in the process.

The concept of digital assemblages to advance information and communication technologies (ICT) reshaping work environments, adopted by residential real estate agents and the industry, created many social relations and interactions exist between stakeholders (Sawyer, Crowston, & Wigand, 2014). The home buying process is one of the largest investments an individual will make, and the decision process involves many economic and emotional factors (Seiler, Madhavan, & Liechty, 2012). Homebuyers want ease and security when making a major purchase and the variables mentioned above influence the real estate professionals' implementation of new strategies and the use of Internet search behavior in the purchase decision (Seiler et al., 2012). Seiler et al. (2012) considered charm pricing or listing a property slightly below round numbers and concluded homebuyers dwelled significantly longer on the first home, potentially drawn to by charm pricing.

Real estate agents rarely identify a home for a prospective buyer, instead many homebuyers search on their and contact the agent when they find a property they like, resulting in the real estate agent becoming the showing agent and arranges walk-throughs

(Sawyer et al., 2014). The potential for ICT in the real estate industry exists but is not stable or fully utilized and suggested implementing a system of web-based applications for evaluation real estate costs, image sharing, geographical data, and contact management to meet better the needs of prospective buyers and streamlining the real estate agents process (Sawyer et al., 2014).

A new age of real estate aimed at advertising to automate the process between the real estate agent and the customer and delegate human tasks to automated agents, programmed with resource awareness, taking the human element away from the real estate search process exists (Fiaidhi, Shakeri, Mohammed, & Tai-hoon, 2014). The Multi-Agent recommender system unifies online real estate advertisements with real estate customers to create an intermediate interface and real estate websites with property listed and ranked according to the customer's preferences (Fiaidhi et al., 2014). Renters/buyers are also able to provide feedback to update user profiles and preferences ranking of the advertisements (Fiaidhi et al., 2014). The collaborative interface would connect customers and create a filtering method for advertisements and the filtering uses preferences for real estate property to identify advertisements pertaining to the wants of the customers (Fiaidhi et al., 2014).

The development of e-service research through different perspectives, focusing on human, technological, and various challenges in providing e-services meeting the needs of all stakeholders revealed growth of the e-service the business lead to research in perspectives, definitions, and approaches to e-services (Hassan, Shehab, & Peppard,

2011). E-service allows real estate professionals the ability to link listings with the mortgage or financial services, creating a complete shopping experience for the prospective buyer (Hassan et al., 2011). E-commerce is growing and changing the way consumers conduct everyday business (Shahrokhi, 2008). Offering a single stop for everything home related gives real estate professionals an edge over the competition and possibly generates additional customers (Hassan et al., 2011).

Ethics, trust, privacy, and security, are major factors for consumers when selecting a business for online products or services (Sharma & Lijuan, 2014). Furthermore, perceived risk affects consumer loyalty, especially when calculating switching costs (Yen, 2015). Overall, consumers need to realize some benefit, potentially in the form of a service guarantee to remain loyal (Zheng, Hung, Lin, & Wu, 2015). E-commerce websites allow customers to conduct business transactions with ease from the comfort of their home. Bundling of services, connecting products with services, and limiting the need for face-to-face interaction is valuable to the customer experience. Creating competitive strategies for traditional residential real estate organization managers is vital to their success. The utilization of e-commerce websites to attract new clients takes time, understanding, and strategy to ensure the security; trust and privacy exist to lower perceived risk and increase customer loyalty.

### **Trends in Utilization of E-commerce Competitive Strategies**

The Internet, particularly e-commerce, continues to evolve with technology and ease of business. Efficient usage of e-commerce connects businesses with customers in

various ways (Das, 2012). Available services provided via the Internet range from general consumer purchases to government facilities (Hassan, Shehab, & Peppard, 2011). Social networking offers greater visibility of products and services offered by organizations (Huang & Benyoucef, 2013). The competition and availability of Internet sites continue to increase, and real estate professionals need to adopt strategies to compete (Muhanna, 2000). Furthermore, word-of-mouth, particularly in a social network is vital to the exposure of an organization and growth of site (Yoo, Sanders, & Moon, 2013).

Real estate professionals work in small businesses or independently, incurring significant marketing costs. Baldwin (2015) suggested an interactive approach to web-based technology. Stamsø (2015) noted that the Internet has created a transparent marketplace for buyers and sellers, especially in rural areas. Real estate professionals spend many hours in homes interacting with customers. Spending time and money to implement an interactive site, to entice prospective clients, is a necessary competitive strategy (Baldwin, 2015). Buying and selling a home on your own can be complicated and confusing for the average consumer. Transaction costs have become an issue for many individuals, prompting sellers to list *For Sale by Owner* or privately to avoid additional costs when selling their home (Baldwin, 2015). Of those surveyed by Stamsø, 83% used a real estate agent to sell their home. The remaining 17% sold privately and employed assistance from agents (Stamsø, 2015).

In an unregulated market, the issue arises when less expensive online programs allow buyers and sellers access to financial and marketing services when buying or selling a home. The Internet, particularly e-commerce, continues to evolve with technology and ease of business (Das, 2012). Efficient usage of e-commerce connects businesses with customers in various ways (Das, 2012). Available services provided via the Internet range from general consumer purchases to government facilities (Hassan, Shehab, & Peppard, 2011). The competition and availability of Internet sites continue to increase, and real estate professionals need to adopt strategies to compete (Muhanna, 2000). Furthermore, word-of-mouth, particularly in a social network is vital to the exposure of an organization and growth of site (Yoo, Sanders, & Moon, 2013).

Proactive, leading ability providers, particularly traditional residential real estate organization managers bundle services online to create convenience for buyers and sellers (Zheng et al., 2015). Bundling services attracts and retains clients, and furthermore, allow the client to conduct business transactions without face-to-face interaction, a growing trend among many industries (Zheng et al., 2015). Social commerce is emerging as a significant aspect of website design both practically and academically, and vital to social commerce relationships among consumers, communities, and online commerce (Huang & Benyoucef, 2013). Web-based technology, when implemented correctly, can increase productivity and reduce costs in small businesses (Baldwin, 2015).

Cherif and Grant (2014) compared and analyzed the business models of six different real estate e-businesses to uncover how e-business models influence company performance and consumer behavior. Cherif and Grant analyzed strengths and weaknesses of the e-business model to understand which of the four Internet business models: (a) web-advertising, (b) brokerage, (c) value chain, or (d) diversified is most beneficial for an organization's strategy. Cherif and Grant conducted research in light of the housing market crash of 2008 and sought to understand which business models work the best to benefit the longevity of the real estate market as a whole.

Cherif and Grant (2014) analyzed online real estate sites to assist the real estate market in progressing itself by embracing technology and nontraditional real estate business models. Cherif and Grant analyzed the six top Internet-based real estate agencies, Yahoo real estate, redfin.com, realtor.com, trulia.com, zillow.com and Craigslist, using nine components: (a) the main partners, (b) key activities, (c) key resources, (d) value proposition, (e) customer relationships, (f) channels, (g) customer segments, (h) cost structure, and (i) revenue streams. Technology advances allow for more competition and variety in methods to reach customers (Jung & Pawlowski, 2014).

Cherif and Grant (2014) found that the businesses all had similar target markets and similar models. The main differences in the websites are the features they offer. For instance, Zillow now offers online property appraisal, typically, an appraisal is a process that requires property owners to hire an appraiser and set up appointments to go to the location (Cherif & Grant, 2014). Redfin provides a live chat service where a customer



can chat with an agent about any questions they may have (Cherif & Grant, 2014).

According to Cherif and Grant, Realtor.com has built trust between the customer and the realtor with electronic signatures to reduce wasted time of every stakeholder having to get together and sign all the documents in person.

Potential outcomes from adding primary benefits to enhance e-retailing services influence the experiential values on the retailer's intent and enhancement of website involvement (Shobeiri, Mazaheri, & Laroche, 2014). An efficient e-commerce strategy affects the connectivity towards buying patterns of customers and highlights the importance of usage for all organizations (Das, 2012). Offering improved services for customers sets the e-retailers apart from competitors offering the same or similar products (Shobeiri et al., 2014). Real estate professionals deploying the authors proposed positioning guide improves website involvement and combining experiential values enables organizations to exceed customer expectations (Shobeiri et al., 2014).

The role of successful e-commerce usage centers on the Internet for consumers and businesses and the Internet in particular offers: (a) availability, (b) self-service, (c) openness, (d) global presence, (e) transaction ease and professionalism, and (f) low cost leading to increased profits (Das, 2012). Furthermore, the following ways attracted online customers: (a) provide value, (b) maintain product quality, (c) assure security, (d) provide full product details, and (e) provide a social experience (Das, 2012). The Internet and e-commerce continue to evolve, and organizations need to adapt to changes in customer wants and needs (Das, 2012).

Beracha and Wintoki (2013) conducted a study on the correlation between Internet search frequency and real estate prices, using a quantitative approach to analyzing Google search analytics and compared the frequency of real estate related search terms to abnormal trends in real estate prices in over 200 cities. Beracha and Wintoki concluded that a rise in the frequency in real estate search terms connected to an increase in real estate prices. When people began searching online for real estate more than normal, there is an effect on prices due to a rise in interest in buying real estate (Beracha & Wintoki, 2013). Technology advances lead to more individuals utilizing the Internet to search for homes and Beracha and Wintoki suggested an effect on Internet searches for homes on real estate prices.

The trend of using the Internet to find a home is increasing at a massive rate (Ho, Chang, & Ku, 2015). The Internet trend is not going away, so realtors are going to have to adopt new strategies to stay competitive (Ho et al., 2015). Ho et al. identified uses of technology to assist online realtors, but not traditional real estate professionals. The importance of e-WOM to individuals and businesses seeking exposure on the Internet, including virtual involvement and UGC, lead to e-WOM impacts on purchase decisions for consumers (Yoo, Sanders, & Moon, 2013).

Due to the trend of social communities sharing opinions and suggestions, many businesses incorporated e-loyalty incentives for consumers to boost site awareness and increase traffic, and Yoo et al. (2013) concluded that e-WOM had become a vital part of any online shopping experience. Motivation to review a product, service, or business

comes from intrinsic incentives to help others and significantly affects the building of site identification for companies (Yoo et al., 2013). The relationships, commonly built through e-loyalty and UGC, between customers and online shopping sites, involves personal and social interaction (Yoo et al., 2013). Organizations, such as real estate firms, rely heavily on reviews and recommendations from previous customers (Yoo et al., 2013). Creating an online community within the real estate professional's site creates a competitive advantage (Yoo et al., 2013).

The importance, of maintaining an online presence, is vital to the longevity of traditional real estate professionals and Chatterjee et al. (2013) suggested implementing information systems, designed with particular organizational, social, or economic purpose, prove to be more beneficial to all users and individuals involved in the setting. The advances in technology and increased use of Internet to conduct shopping and product research continue to affect all organizations. Social networks, virtual communities, and e-commerce continue to evolve to meet the changes needs of consumers. All organizations including academic, government, commerce, and social engage in various transactions daily. In particular, real estate professionals using the identified strategies to grow awareness, loyalty, and traffic gain a competitive advantage online.

### **Internet and E-commerce Usage among Real Estate Professionals**

Real estate professionals are facing challenges from expanding e-commerce, overbuilding of store locations, and the average income of middle-class families falling

(Bainbridge, 2014). Customers prefer to engage in a virtual world, making e-commerce the norm. Therefore, high value drives competition and improves ethical performance by e-commerce organizations (Sharma & Lijuan, 2014). Consumer trust and privacy concerns of e-commerce systems affect perceptions during the adoption phase (Sharma & Lijuan, 2014). Using an online survey to study ethical issues in e-commerce and influencing factors, Sharma and Lijuan tested a model of the relationships and outcomes of e-commerce. Topics such as ethics, security, and privacy illustrated the impact of trust. Sharma and Lijuan concluded following the ethical principle by Gundlach and Murphy (1993) encourages long-term relationships.

Many traditional residential real estate organization managers engage in e-commerce, therefore building trust and ensuring privacy on a secure website allows the traditional residential real estate organization managers to grow and remain competitive. Before the Internet age, companies were building stores in new locations to sustain growth. However, the Internet boom caused e-commerce to take a significant portion of sales traditionally made at physical locations (Bainbridge, 2014). The rise of Internet search engines focused on real estate contributes to the necessity of remaining competitive, giving individuals the ability to search for items in less time when it is convenient for them. Therefore, the Internet can be a useful tool for agents, but it can also be a hindrance to business (Bainbridge, 2014).

Homebuyers asked about the duration and intensity of Internet use during the home search, as well as other marketing tools associated with the home buying process

revealed usage of technology in real estate searches (Goodwin & Stetelman, 2013). Real estate agents have changed the method for marketing properties in past years compared to 2013, identifying a goal for real estate agents to use technology to further their business, targeting younger buyers, families with children, and higher-income homebuyers rely on the convenience of the latest technology to make the purchase decision easier (Goodwin & Stetelman, 2013). By identifying, a disconnect between how real estate agents perceive marketing methods and how effective the clients find them to be, Goodwin and Stetelman (2013), recommended further research on Internet usage and marketing for real estate companies.

Sun and Ifeanyi (2014) examined the benefits of Internet use, and the organizational structure needs to be in place to be successful. During the face-to-face interviews with 10 randomly selected real estate agents, a series of questions asked about the use of e-business in the real estate agency (Sun & Ifeanyi, 2014). The results of the interviews showed 8 out of 10 real estate agencies utilized e-business professional services to publish property details to the Internet (Sun & Ifeanyi, 2014). The use of the e-business professional services was easy to use, created exposure, and convenient in many ways. Sun and Ifeanyi also interviewed real estate agents with company websites about the impact e-business systems on their company websites. The results showed many real estate agents enjoyed the flexibility of maintaining their sites but did not have the exposure they sought, and search engines were ranking their websites lower (Sun & Ifeanyi, 2014). An increase in the level of services offered on their websites to remain

competitive and the implementation of e-business professional services enhances websites, search results and increase revenue (Sun & Ifeanyi, 2014).

The evolution of retailers from developing an e-commerce website for moving into a mobile-business (m-business) website provoked many retailers and industries, reluctant to offer services and products online are emerging into multiple avenues of e-commerce and m-business strategies (Swilley, Hofacker, & Lamont, 2012). Consumers are relying on the convenience and ease of shopping or exploring online, especially on their mobile devices. Swilley et al. (2012) employed the institutional theory for conceptual framework and hypothesis. Many businesses are online in some facet, and the knowledge gained from e-commerce creates the opportunity to advance the m-business. The integration of m-business has been slow, and diffusion not fully realized by many firms and the pressure exists in many industries to develop a strategic deployment of m-business strategy to achieve organizational goals (Swilley et al., 2012).

Behavioral responses to eWOM on social media sites rely on conceptual communication in mediated environment (Daugherty & Hoffman, 2014). Additionally, the use of eWOM enables organizations the opportunity to spread communication through various sites faster and more efficiently than traditional WOM (Daugherty & Hoffman, 2014). Many traditional residential real estate organization managers operate independently, and some enter into relationships with national real estate companies for branding and marketing materials. The effect of e-commerce on availability, access to information, and other social conditions, drawing attention to social conditions affecting

customer's actions, increases competition among dealers in the automobile industry and the rise in competition leads to a decrease in prices and overall profitability (Janson & Cecez-Kecmanovic, 2005). Traditional residential real estate organization managers, operating under a nationally recognized real estate company, have an advantage in eWOM by using recognizable branding when launching a social media campaign (Daugherty & Hoffman, 2014).

The reduction in competitive advantages among dealers leads to an empowerment among purchasers and reduces the power of the dealers (Janson & Cecez-Kecmanovic, 2005). E-commerce among traditional residential real estate organization managers creates competitive advantages and effects the real estate industry and the rise in competition empower traditional residential real estate organization managers to develop new strategies for online marketing to remain competitive and create a sustainable organization (Janson & Cecez-Kecmanovic, 2005). Furthermore, the use of e-commerce websites by clients potentially leads to a decrease in sales prices and the overall decline in profits (Janson & Cecez-Kecmanovic, 2005).

Google Trends provides queries from a geographical area in a time series index, with information available at the metro, state, and country level in the United States and several other countries is useful for various businesses, with a potential use to forecast economic indicators for several businesses (Choi & Varian, 2012). Real estate professionals, using data from Google Trends on specific searches for property types in a given period, can target marketing efforts to serve better the needs of the population

(Choi & Varian, 2012). Simple seasonal AR models including relevant Google Trends variables outperformed models without by 5-20% and furthermore, Choi and Varian mentioned the use of forecasting various business metrics using state-level data.

E-commerce has emerged as a central component of most businesses and industries; the real estate industry has transferred into the virtual world with a company, public, private, and specialized websites covering every type of property (Zhitomirsky-Geffet & Maman, 2014). Real estate deals usually conducted in person, but advertising and presentation of services or listings done on multiple websites effects the sale (Zhitomirsky-Geffet & Maman, 2014). The demand for properties rose significantly and reflected accordingly in the online market and the availability of sites to serve as a tool for market surveys, questioned by the authors, critically influences the pricing marketing in real estate (Zhitomirsky-Geffet & Maman, 2014).

An increase in Internet usage of independent real estate sites by homebuyers, identified by Wu and Brynjolfsson (2014), revealed the need for an online presence by real estate professionals. Specifically, professionals using data from Google and various other search engines, accurately predict future business activities (Wu & Brynjolfsson, 2014). Data on property types, interest rates, unemployment rates, policy changes, and seasonal effects for various states, geographic regions, and the abundance of data from Google Trends provided the researchers to study various topics related to real estate (Wu & Brynjolfsson, 2014). The use of different technology creates a competitive advantage for real estate agents and Realtors (Mahdjoubi et al., 2013). Many real estate



professionals acknowledge the value of an online presence in today's marketplace. However, some fail to capitalize fully on the potential and stop short of offering the necessary services aimed at attracting new buyers and sellers (Muhanna, 2000).

**Social media marketing.** Some traditional residential real estate organization managers lack the knowledge and skills to implement a social media marketing campaign advertising successfully sparsely, potentially reaching diverse target markets. The implementation of a social media marketing strategy, based on the practicum, to attract customers, and actively log entries with responses allows the traditional residential real estate organization managers to compete in today's marketplace. Furthermore, some traditional residential real estate organization managers are emerging and engaging on social media sites to reach additional customers and diversify marketing efforts. Structuring messages and content appropriately to meet the needs of customers and solicit likes or shares is vital to the success of social media marketing campaigns. Professional content with facts attracts higher-level fans and lead to significant responses (Chang et al., 2015).

Tiago and Veríssimo (2014) investigated digital marketing and social media usage from the firm's perspective, identifying benefits and inhibitors. Firms must adopt social media when providing information to customers and connecting with stakeholders to generate sales and marketing communication integrates with digital space, creating linkages through high levels of digital marketing usage and social media interaction (Tiago & Veríssimo, 2014). Some traditional real estate organization managers lack

strategies to compete online because knowledge is fundamental to understanding and implementing a social media, marketing campaign involves researching the potential customer base and understanding their perception (Vinerean, 2013). The digital usage efforts create stronger relationships with customers leading to more engagement, and some traditional real estate organization managers are engaging in social media to engage with customers and develop relationships (Tiago & Verissimo, 2014).

Vinerean (2013) studied the activities of 236 social media users, identifying different types of users and segmenting users using a linear model. Vinerean examined different predictors in social networking sites for a positive impact on the users' perception of online advertisements. Vinerean discovered four types of social media consumers: (a) engagers; (b) expressers and informers; (c) networkers; and (d) watchers and listeners, creating a classification for online users. Successful social media marketing involves creating a customer persona and continually updating the online strategy to coincide with the interests and type of social media consumer (Vinerean, 2013). Marketers use social media to influence shopping should identify and target different customer types when implementing new campaigns (Vinerean, 2013).

Knowing the audience and creating or adapting a plan around their interests leads to success and growth. Social media marketing is growing and changing the way consumers conducts everyday business (Mount & Garcia Martinez, 2014). Connecting, collaborating, and engaging with customers is a daily occurrence through online communities and social media outlets (Mount & Garcia Martinez, 2014). Using social

media effectively creates relationships with customers and generates information from real customers in real time (Tiago & Verissimo, 2014). The trend for social media engagement has arrived, and many organizations benefit from implementing various techniques to remain competitive (Vinerean, 2013).

Homebuyers rely more and more on the Internet throughout the home buying process, creating access to more timely information (Seiler, Madhavan, & Liechty, 2012). Failure to advance in technological offerings to customers leads to a turnover in the industry, and turnover exposes the organization to risk of decreases in productivity, performance, profits, and growth (Malik & Usman, 2011). One important marketing method for today's entrepreneurs is social media marketing (Chang, Yu, & Lu, 2015; Hajli, 2013).

Some traditional residential real estate organization managers lack the ability to communicate effectively with social media to reach potential customers. The skills and strategies taught in college are practicums based on real organizations and personal brands (Atwong, 2015). Traditional word-of-mouth (WOM) advertising has evolved to include eWOM and create beautiful messages on social media sites (Daugherty & Hoffman, 2014). On the other hand, e-commerce websites empower the buyer and potentially leads to a decrease in sales prices and the overall decline in competition and profits (Janson & Cecez-Kecmanovic, 2005).

Atwong (2015) developed a hands-on approach to teaching students about marketing and managing a personal brand on social media. Specifically, students lack the

skills adapting principles to particular situations to maintain professional competency (Atwong, 2015). The social media practicum developed by Atwong included planning, strategic implementation, and analytical management. The key to success, uncovered by Atwong, was timely constructed postings on an engaged network with follow-up and multiple methods of posts. Furthermore, challenges of a successful social media marketing campaign include the activity in the network, stakeholder buy-in, and critical thinking skills to implement campaigns (Atwong, 2015).

Social media marketing campaigns are necessary for every organization to advertise products or services, expand customer base, develop and maintain a reputation, or create a competitive advantage. Floreddu, Cabiddu, and Evaristo (2014) studied the impact of an organization's social media strategies and their online reputations. Social media campaigns and third-party communication affect the reputation of organizations and their ability to meet customer expectations (Floreddu et al., 2014). The authors analyzed online content and categorized the responses into types of communication and the relationship with corporate reputation. Building a reputation takes many years, calculated moves; however, some reputations ruined in minutes without the proper attention and pro-active measures (Floreddu et al., 2014).

Organizations safeguard and enhanced reputation through social media usage by following several recommendations; managers need to assess their current reputation, and then consider the cost-benefit to expanding presence, next monitor third-party communication, and finally engage customers through interactive messages and posts

(Floreddu et al., 2014). Chang, Yu, and Lu (2015) investigated the use of persuasive messages on social networks to increase participation with likes and shares. Some traditional residential real estate organization managers lack the ability to implement specific social media campaigns and benefit from tested strategies and models. Chang et al. concluded argument quality, post popularity, and attractiveness in posts on social media sites reinforce usefulness and preference from users. Furthermore, usability affects fans or user behaviors, like intention, and expertise serves as essential factors for sharing intention (Chang et al., 2015).

Monitoring social media and various other outlets for customers to share opinions are vital to the success of marketing campaigns and efforts. Hajli (2013) developed a technology acceptance model based on relevant literature demonstrating the role of social media in the development of social commerce, an e-commerce spin-off. Bruce and Solomon (2013) examined social media as more than just a place to send and receive information and identified social media as an interaction with companies and corporations through unique ways of communication. Hajli collected data from an online questionnaire on the intention to buy, perceived usefulness, social media, and trust of a website. Hajli concluded advancements in the Internet allow interconnectivity of consumers in online forums, communities, and sharing of recommendations. The stream in e-commerce, called social commerce empowers users to generate meaningful content for prospective buyers (Hajli, 2013). Furthermore, trust among users influenced intention to buy.

Social media presence is vital to the success of all organizations and allows traditional residential real estate organization managers to expand marketing efforts to additional target markets (Hajli, 2013). Bruce and Solomon (2013) provided validation to the mentality that marketing organizations no longer get to define their identities in the first place since most companies no longer own their brand or identity; they make, distribute, and communicate, but consumers decide what they mean. Strategies for implementing social media in service organizations exist, social media is evolving, and changing the way individuals conduct business, remaining up-to-date on the current trends is vital for every organization.

Social media involves creating and distributing an environment accessible available to each's needs (Bruce & Solomon, 2013). Social media marketing is essential for many organizations, including real estate. The implementation strategies to generate new customers vary across industries, resulting in further research opportunities. Traditional real estate organization managers benefit from identifying social media users and new strategies to reach potential customers. Social networking offers greater visibility of products and services offered by organizations (Huang & Benyoucef, 2013). The social networking of individuals provides an opportunity for allows traditional residential real estate organization managers to reach additional customers and the additional customer base creates more opportunities for sales and creates sustainability (Hajli, 2013).

### **Transition**

In Section 1, I introduced the existing business problem and the method I used to conduct the research. Traditional residential housing real estate professionals lack a strategic plan to compete with e-commerce real estate website competitors. Competition for sales of homes using e-commerce to conduct online searches proposes significant risks to the sustainability and profitability of traditional residential real estate professionals. The importance of maintaining an online presence is vital to the longevity of traditional real estate professionals.

In the literature review, I included studies from several trends of real estate, social media, financial, and e-commerce usage literature. This review included an exploration and analysis of the factors that characterize the phenomenon of strategies traditional residential real estate organization managers use to successfully compete with e-commerce websites. I also presented subsections on issues and financial constraints facing traditional residential real estate organization managers highlighted the high costs, buyer/seller incentives, volatile market, the recession, the economy, and compensation of traditional residential real estate organization managers. Further, the subsections on trends, strategies, Internet and e-commerce usage, and social media highlighted several advances and current trends in the use of the Internet and e-commerce websites to compete strategically with organizations and individuals in the same field.

The literature review justified the need to conduct this study: The lack of literature to answer the qualitative aspect of my business problem. I wanted to understand

why some residential real estate organization managers fail to compete with e-commerce websites. An extensive review of literature revealed emerging themes prevalent to the strategies currently implemented by professionals. Although guidebooks exist for real estate professionals, the competition is increasing and traditional residential housing real estate professionals need additional tools to remain competitive in today's market.

After the review of the literature, the need for new research related to how some traditional residential real estate organization managers effectively develop strategies to compete effectively with e-commerce real estate organizations to maintain profitability proved necessary. In Section 2, I will provide a detailed overview of the qualitative descriptive case study design along with the data collection steps I used to conduct my study. In Section 3, I present my study findings and recommendations.



## Section 2: The Project

In Section 1 of this qualitative descriptive case study, I presented the background, purpose, review of existing literature, qualitative method, and research design. In Section 2, I will further expand on the study details through a restating the purpose, explaining my role as the researcher, and describing participant selection. Furthermore, Section 2 will include the research method and design, population sampling requirements, and details for ethical considerations included in this study. The contents of Section 2 will also cover the data collection instruments, techniques, organization, and the analysis of the central research question: What strategies do some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable? Finally, I will provide a description of the reliability and validity of the study as well as a summary of key points in the study to provide an overview of Section 3 components.

### **Purpose Statement**

The purpose of this qualitative, descriptive case study was to explore strategies that some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable. The study population consisted of both male and female traditional real estate office managers in western Nebraska, who were at least 25 years old, and with at least 5 years' experience in developing strategies to address the online agencies in the real estate industry. The real estate professional participants also must have had sold a home in the past 5 years. In this study, successful

traditional residential real estate organization managers provided insight on sustaining profitability, and thereby, contribute to the prosperity of their employees, families, the local economy, and social change.

### **Role of the Researcher**

My role as the researcher was to design my study, collect data, and report the findings. For this descriptive case study, I was the data collection instrument. In a qualitative study, the researcher serves as the primary instrument for data collection (Marshall & Rossman, 2014). The researcher's knowledge, skills, and sensitivity are essential to the quality of knowledge produced when the researcher is the main instrument (Rowley, 2012). I used a purposeful sampling process to identify six individuals to serve as participants for my study. Most of my family, including grandparents, parents, uncles, siblings, and close friends, are employed in the real estate industry. My experience included my lifetime (1981–present) of exposure to the vicissitudes of the real estate industry.

I followed the protocols presented in the Belmont Report to ensure appropriate and ethical research for this study (U.S. Department of Health & Human Services, 1979). The Belmont Report Belmont Report summarized the ethical philosophies and protocol for researching human subjects (U.S. Department of Health & Human Services, 1979). Ethical principles and responsibilities for researchers included (a) respect for individuals, defending an individual's independence, and providing individuals with respect through informed consent; and (b) beneficence, capitalizing on the individual's responses to

benefit the study while doing no harm to the participants (Cameron, 2011). Applying the aforementioned principles required mindful contemplation of (a) informed consent, (b) a risks benefit assessment, and (c) selection of participants for research (Hsiung, 2012). I followed the interview protocol to learn about strategies that traditional residential real estate organization managers developed and implemented to compete with e-commerce real estate organizations to remain profitable.

Researcher bias had the potential to negatively affect the phases of research, including research design, data collection, data analysis, and findings. I remained mindful of my professional and personal background to avoid forcing research findings to align with my personal beliefs when designing my study, constructing research questions, and analyzing results. To refrain from introducing researcher bias, I used bracketing methods, such as: (a) I took notes during data collection and analysis, (b) I asked open-ended questions aimed at allowing interviewees to tell the story about their experience, (c) I asked study participants to review my interpretations for accuracy, and (d) I allowed the interviewee to lead the interview process (Perry, 1998; Thomas & Magilvy, 2011). I submitted my study proposal for Walden University Institutional Review Board (IRB) approval to assure the safety and rights of participants were being protected. I received approval on June 29, 2016 with approval #06-29-16-0497369.

### **Participants**

The target population for the study was experienced male and female adult, traditional residential real estate organization managers or real estate professionals who

are implementing various strategies to compete with e-commerce real estate websites in western Nebraska. For the purposes of this study, the traditional residential real estate organization managers resided in a defined geographic area of four counties in western Nebraska, were at least 25 years old, and had least 5 years' experience in developing strategies to address the online agencies in the real estate industry. Additionally, the real estate professionals must have sold at least one home in the past 5 years. I identified participants by professional websites, Multiple Listing Services listings, and county property records.

I recruited participants through personal contact via telephone after searching the phonebook for local real estate professionals in the area and explaining the basis for the study. I explained the study, highlighted my purposes for the research, and communicated time expectations. I ensured anonymity and confidentiality and that the information collected would be used solely for the purposes of research. I continued the interviews with the six realtors until the data collection process reached saturation, then ceased the interviews. I met saturation with the initial six interviews; therefore, no additional referrals were necessary.

## **Research Method and Design**

### **Research Method**

I determined that a qualitative research approach was the most appropriate method for this study for gaining a better understanding of how some traditional residential real estate organization managers develop strategies to effectively compete

with e-commerce real estate organizations to maintain profitability. Qualitative research allows for a better understanding in the form of words and pictures of a situation, rather than numbers (Merriam, 2014). Furthermore, qualitative research probes deeper into the experiences, processes, problems, and events (Bluhm, Harman, Lee, & Mitchell, 2011).

The qualitative research method was most appropriate for my study in order to gain a deeper understanding of the contemporary phenomenon facing traditional residential real estate organization managers. The qualitative research method uses a blend of planning and discovery to explain events within the context of social phenomena (Reybold, Lammert, & Stribling, 2013). Furthermore, qualitative researchers use purposive sampling as a strategic tool to assemble information in regards to life experiences in the context of a particular phenomenon (Reybold et al., 2013). A mixed method approach involved mixing the best parts of multiple research methods to accomplish the evaluation or study (Palinkas, Horwitz, Green, Wisdom, Duan, & Hoagwood, 2015).

### **Research Design**

I employed a descriptive case study design to gather information from a purposeful sample of six traditional residential real estate organization managers located in western Nebraska. A descriptive design is the preferred method to provide a comprehensive summary of an event in the everyday terms (Sandelowski & Leeman 2012). Employing a descriptive case study provides researchers with an accurate accounting of individuals' experiences related to the same event (Maxwell, 2012).

Language is the mode of communication in qualitative descriptive studies versus the reading of an interpretive structure (Sandelowski & Leeman 2012). The exploration of the experiences of individuals enabled interpretive activity around reported or observed events (Sandelowski & Leeman 2012). Researchers use a qualitative descriptive case study to seek the meanings participants give to their experiences, to characterize the facts, and communicate those facts in a coherent and useful manner (Sandelowski & Leeman 2012).

Qualitative researchers seek to discover the feelings or perceptions of individuals involved in the phenomenon (Palinkas et al., 2015). Using this approach, researchers are able to understand the problem facing the participants and gain perspective into the culture and organization. Several approaches exist for qualitative research: (a) phenomenology, (b) ethnography, (c) case study, (d) grounded theory, and (e) narrative approach (Yin, 2013). Each approach begins with a problem to research and continues through questions leading to data collection and analysis.

The goal of a phenomenological study is to examine and analyze the factors that surround a specific phenomenon, identifying relevant details pertaining to the participants' lived experience (Marshall & Rossman, 2014). The goal of an ethnographic study is to observe and interview participants over an extended period of time (Yin, 2013). The goal of a case study is to explore a real-life situation or system over a period, collecting in-depth, detailed data (Yin, 2013). Since I did not study a specific culture or community, I did not select an ethnographic study design. Furthermore, I did not develop

common themes from researching individual world-views or lived experiences on identifiable issues; therefore, I did not select a grounded theory or phenomenological design (Marshall & Rossman, 2014).

The view of a single company or individual gives insight to the perspective and actions, but does not provide a full picture of the phenomenon or strategies in use to compete (Marshall & Rossman, 2014). Using a multiple case study approach was beneficial since I used it to explore the event in-depth by collecting data over a given period (Leonard, 2014). I chose the case study design to focus on the participants' perspectives regarding what happened and to identify their strategies to compete. The research method of descriptive case study design best suited the study in order to collect the accurate perspectives of professionals in the real estate industry.

### **Population and Sampling**

The scope of this qualitative research data included a sample of experienced male and female adult traditional residential real estate organization managers and real estate professionals who were implementing various strategies to compete with e-commerce real estate websites. The participants of this study were residents of western Nebraska who had at least 5 years of e-commerce real estate website experience. The participants all had professional experience with analyzing data from e-commerce transactions influenced through marketing strategies used within the past year, resulting in an increase in sales and listing services.

I selected the participant pool for the study using a purposeful sampling strategy technique. A purposeful sample is useful for selecting individuals who demonstrate knowledge and experience in the phenomenon under study (Yin, 2013). A weakness to using a purposeful sample is that generalization is limited (Yin, 2013). To ensure richness of findings, I used a purposeful sampling with the following participant qualifying criteria: (a) be at least 18 years old, (b) currently own and run a western Nebraska real estate business with fewer than 10 employees, (c) act as the chief decision maker of the business, and (d) used e-commerce websites and Internet to promote products or services (Perry, 1998). Past research efforts involved the use of a purposeful sample when identifying participants, however additional data may be necessary to reach saturation. To gain a full perspective of the use of e-commerce and Internet to compete, I selected several successful individuals and analyzed their techniques and strategies.

Collecting sufficient data to allow for a complete description of the phenomenon under investigation is the objective of qualitative research (O'Reilly & Parker, 2013). I interviewed experienced residential traditional real estate organization managers and real estate professionals who were using various strategies aimed at competing with e-commerce real estate websites to collect data to analyze and achieved data saturation. To achieve data saturation, I continued to interview until the same patterns emerged and no new information emerged (Rubin & Rubin, 2012). In addition, I used member checking to potentially identify any missed information and continued member checking until the process achieved saturation.



### **Ethical Research**

To maintain ethical research, a code of conduct and responsibility is necessary for researchers to follow to ensure respect and justice (Thomas & Magilvy, 2011). I followed all ethical practices and regulations when conducting the research. Prior to contacting and securing the participants, I confirmed all participants were not in a protected class and over the age of 18. I treated all participants with respect to create a trusting relationship between the participants and myself.

All participants were required to sign the informed consent form prior the start of interviews (see Appendix A). The consent form contained my name and contact information, and a Walden University representative's phone number. The consent form contained a description of the study, the background, and purpose of the research. The consent form contains Walden University's approval number for this study (06-29-16-0497369), which expires on June 28, 2017. Also included was a description of the participants. The participants were free to ask questions or withdraw from the study at any time, notifying me by phone or the e-mail address I provided. I offered the transcript to each participant for review to gain further trust of the participants and to ensure accuracy of the interview.

All participants in the study had the right to privacy and the right to review to participate in an interview or answer any questions during the process (Cole, Chase, Couch, & Clark, 2011). Therefore, participants were not obligated to complete the survey and participants did not receive incentives to complete the interview. An advantage to not

offering an incentive is the participants agree to participate freely and demonstrate an interest in the topic (Cole et al., 2011). Participants interviewed in-person received a consent form to record my and the participants' signatures. Participants interviewed over the telephone received an e-mail copy for their records. Participants were encouraged to keep copies of signed consent forms for their records and future references.

Hurt and McLaughlin (2012) emphasized the importance of protecting the privacy and confidentiality of participants who agree to participate in the study. All files, transcripts, interview recordings, and other documents from the interviews are stored on a personal external hard drive in a secure, locked location in a home safe. The proper storage of materials ensures the privacy of the participants and keeps the research private and confidential for 5 years. The consent form is located in Appendix A.

### **Data Collection Instruments**

As a qualitative researcher, I served as the primary data collection instrument for this study and interpreter of the participants' voices and experiences (Turner & Norwood, 2013). In addition to myself as the primary data collection instrument during semistructured one-on-one interviews, the other forms of data collection were recordings and logging documentation from participants' companies (Yin, 2013). The goal for data collection in this study was to obtain information from traditional residential real estate organization managers who can assist in identifying strategies to compete with internet organizations. Various sources of evidence such as documentation, archival records, interviews, direct observation, and participant observation incorporate into qualitative

case study designs (Yin, 2013). Detailed collection and analysis of data included document analysis, group discussion, and individual interviews (Yin, 2013).

According to Denzin (2012), researchers use methodological triangulation to secure an in-depth understanding of the phenomenon. Therefore, the data sources for this study included interviews, websites, promotional materials, social media usage data, photos, flyers, and open house attendance. Through this study, I sought to interpret the strategies of the traditional residential real estate organization managers.

For this study, I engaged participants with open-ended questions (see Appendix D). Participant-observation is appropriate when the researcher plays the specific role as observer in the case study (Yin, 2013). The principle research question for this study was: What strategies do some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable? Individual interviews are required to develop the rich description of the strategies and serve as meaningful insights during data analysis (Yin, 2013).

To support and further validate my interpretation of data collected, I used member checking in the interview process and company documents review in this study. Methodological triangulation of various sources assures validity in case study findings (Yin, 2013). To complete transcript review, I asked the participants to review the transcript to look for any errors or missing information. Data cleansing, used to address threats to validity in addition to member checking, included detecting and removing all irrelevant data (Terjesen & Sullivan, 2011).

### **Data Collection Technique**

Qualitative methods provide a deeper understanding of the phenomenon, with interviews being the preferred method of data collection (Gill, Stewart, Treasure, & Chadwick, 2008). Case study data has six origins and must be collected from a minimum of two of the following six available sources: (a) archival records, (b) direct observations, (c) documentation, (d) interviews, (e) participant-observation (i.e., site visits), or (f) physical artifacts (Yin, 2012). I collected data from open-ended semistructured interview questions, and collected company data such as monthly sales figures and e-commerce advertising as a secondary data source.

**Semistructured interviews and telephone interviews.** Conducting interviews using a qualitative approach allows the researcher the opportunity to explore experiences and beliefs of individuals living the phenomenon (Gill et al., 2008). Researchers focus on demonstrating quality while conducting research. Many theorizations on qualitative interviews exist to assist the researcher during the design and implementation phases of an interview (Roulston, 2010). Qualitative studies use semistructured face-to-face interviews and in-depth qualitative interviews; however, telephone interviews are suitable for short structured interviews (Irvine, Drew, & Sainsbury, 2013). Telephone interviews when used appropriately during situations that make it difficult to arrange a face-to-face interview, does not sacrifice the quality of the data. Providing the participant with a choice between face-to-face and telephone allows for a wider range of participant pool and more information obtained (Irvine et al., 2013). The disadvantages to semistructured

interviews included time and disinterest (Kendall & Kendall, 2010). Participants may be preoccupied with their business requirements and unable to dedicate full time and attention to the interview.

**Documentation.** Qualitative case study researchers often use semistructured interview questions to collect data (Yin, 2013). In addition to data collected from interviews, researchers augment interview data with company documents and or archival records to ensure methodological triangulation (Yin, 2013). The company documents typically include a company's documents, archival records data, and other external sources such as business magazines, and Internet web (Denzin, 2012).

According to Denzin (2012), researchers use methodological triangulation to secure an in-depth understanding of the phenomenon. Denzin (2012) recommends using document and archival records for triangulation. Therefore, the data sources for this study included interviews, websites, promotional materials; social media usage data, photos, flyers, and open house attendance site complimented semistructured interviews for data collection. I also reviewed company documents to explore information regarding strategies of traditional real estate managers to triangulate the data (Walshe, 2011). Collecting these documents provided supporting evidence of the event, including strategies, correct spelling of names and organizations, and contact details (Draper & Swift, 2011). Qualitative researchers can benefit from diversifying data sources with documentation and interviews to provide confirmation of the findings (Bekhet &

Zauszniewski, 2012). Company documents did not provide enough details on the phenomenon; therefore, the documents served as supplemental data to the interviews.

In a qualitative case study, researchers are the instrument. In-depth, face-to-face semistructured interviews and secondary data collection of company data such as monthly sales figures, and e-commerce advertising review were the two primary sources for data collection for this qualitative descriptive case study. Along with semistructured interviews, I collected company data such as monthly sales figures, and e-commerce advertising.

I reviewed the IRB requirements and the selected six participants for my study fall under the minimal risk category requirements and was an eligible interviewee. Each participant was a professional in their field, over the age of 18, was of sound mind. Prior to the taping and interview questions, the participant voluntarily agreed to participate.

### **Data Organization Technique**

Data analysis is essential to the data collection and research process. The interviewees had the option to choose the setting and timing of their interview. Their selection ensured comfort, privacy, and confidentiality, and I adhered to the interview protocol consistent for all face-to-face interviews (see Appendix B). I sent an invitation letter to each participant, formally inviting him or her to take place in the study (see Appendix C). During the interview, I asked each participant a unique set of interview questions (see Appendix D). After receiving responses from participants, I analyzed the

data by separating participant's responses into a chart or spreadsheet identifying similar patterns or relationships and organize together in order, to summarize the information.

Many software programs exist to assist in determining conclusiveness of research results. These software programs include, but are not limited to, Livescribe SmartPen software, NVivo11, and Microsoft Excel (Smith & Firth, 2011). Having a finance background, I am most familiar with the capabilities of Microsoft Excel. I have used SmartPen software for special education students to capture the exact words of my lectures or questions. The ability to collect the exact words in download transcripts ensured the validity and allow for ease in analysis.

The process for analyzing data collected in part of the continuous process of noticing, collecting, and thinking (Friese, 2014). Identifying common characteristics and coding for future analysis is a significant step in the data collection process. Preparing questions prior to the interview, identifying codes from the transcripts, and used software made the analysis process more efficient.

### **Data Analysis**

In performing data analysis, I conducted thematic analysis using inductive and deductive coding to address the research question. In addition to conducting semistructured interviews with traditional real estate organization managers, I analyzed the performance of their current Internet marketing strategies through evaluation of their web analytics, web properties, social media presence, and online advertising. Inductive

methods allow for uncovering themes through the participants' experiences, not covered in the literature (Joffe, 2011).

I used Moustakas's (1994) modified van Kaam method of analysis to organize and analyze the information from participants. Moustakas's (1994) modified van Kaam method analysis includes seven steps to code, group, and cluster collected interview data into major themes. The summarized steps include: (a) extrapolating horizontalized statements relative to the research question, (b) using horizontalized statements to list the units of meaning, (c) clustering units into themes, and (d) integrating textural descriptions into meaning and essence (Moustakas, 1994). Reading and listening to the transcript numerous times allows me to engage fully in the participant's lived experience. I prioritized themes based on the number of times the theme or statement appeared during the interviews. Each participant in the study responded to the semistructured interview questions based on their experiences implementing strategies to compete with e-commerce websites.

After thoroughly reviewing the written and recorded transcripts, I coded the interviews using Microsoft Word and NVivo 11 to highlight subcategories within categories. Analyzing qualitative data can be an arduous task (Saldaña, 2015). Reading and listening to the transcripts numerous times allowed me to engage fully in the participants' lived experiences. Manually coding of several interviews can be time-consuming and taxing. Deploying the use of electronic methods or software to assist in the coding process proves beneficial to researchers sorting through many interviews



(Saldaña, 2015). My working process repeatedly included reading and listening to the interview, gaining a better understanding the lived experience of the participant while identifying phrases or sentences containing relevant information.

Triangulation combines various sources to collect, compare, contrast, and analyze data, serving as confirmation to enhance validity and internal consistency of the data (Denzin, 2012). The various sources I collected included annual profit and loss statements and monthly cash flow statements from the company. I sought to uncover evidence of increases in marketing expenses, various uses of advertising, and any correlation to increased sales. For triangulation purposes, I supplemented interviews with relevant documents, reports, and articles (Perry, 1998).

Coding provided the opportunity to sort data into categories and themes. Coding is not synonymous with analysis, yet a significant aspect of the process (Saldaña, 2015). Blaney, Filer, and Lyon (2014) suggested using an inductive analysis approach to (a) condense raw data, (b) establish explicit links between objectives and findings, and (c) develop a model or theory based on experiences. The inductive process may not be the most effective method, but it does provide a simple, straightforward approach to use (Blaney et al., 2014). I found the inductive approach useful in my analysis. By coding and analyzing the interview transcripts, I gained a better understanding of the participants' perceptions of the market. I analyzed the participants' responses using NVivo 11 software in order to identify relevant themes.

Analysis of data is crucial to the findings of a study. Thomas and Magilvy (2011) suggested using an inductive analysis approach to condense raw data, establish explicit links between objectives and findings, and develop a model or theory based on experiences. The inductive process may not be the most effective method, but it does provide a simple, straightforward approach to use (Thomas & Magilvy, 2011). By coding and analyzing the interview transcript, I gained a better understanding of the participant's perception of their market. The coding of the six interview questions yielded multiple subcategories from which themes can be determined regarding real estate professionals' strategies.

### **Reliability and Validity**

Reliability and validity are assessments for the quality and essential to a study (Campbell & Stanley, 2010). Reliability is the assessment of stable and consistent results over time (Campbell & Stanley, 2010). To be reliable, a study must be repeatable under similar circumstances (Morse, Barrett, Mayan, Olson, & Spiers, 2008). Validity assesses how well the study applies the design and measures of the research. To be valid, a study must be credible and truly represent the phenomenon studied (Green & Salkind, 2014). A valid study measures what it claims to measure according to the chosen design (Morse et al., 2008).

#### **Reliability**

I ensured quality and reliability of the data by documenting each step of the research, in order to maintain the accuracy. The aspects developed to ensure reliability in

qualitative research are credibility, transferability, dependability, and conformability (Morse et al., 2008). I gathered data using methodological triangulation of participant interview questions and company documents. By allowing participants to review the transcripts to verify factual and perspective accuracy, member-checking results validates participants by critically analyzing the researcher's interpretation of their statements (Marshall & Rossman, 2010; Yin, 2013).

As a researcher, my experience and expertise is the basis for the research questions. Therefore, I researched and reviewed peer-reviewed journals, newspapers, industry websites, e-commerce websites, and industry professionals in order to gain an in-depth understanding of the research project from every angle. Gaining a comprehensive understanding of the phenomenon, allowed for quality questions developed for the research study.

### **Validity (Contextual)**

The primary focus in qualitative research was to capture the lived experiences by individuals to demonstrate that an inquirer fully understands the case under study (Ihantola & Kihn, 2011). During the research design phase threats to contextual validity included contradictions in logic such as a mismatch between research questions and the study design (Ihantola & Kihn, 2011). Insufficient or biased knowledge from earlier studies and theories pose some threat to the contextual validity of qualitative studies (Ihantola & Kihn, 2011). Additionally, a lack of descriptive validity of the settings threatened the contextual validity during the data analysis and interpretation (Ihantola &

Kihn, 2011). I reviewed all data collected and analyze concurrently and repeatedly until I reached data saturation and no additional themes arose from the data.

### **Dependability**

Dependability refers to the steadiness of data over comparable conditions and is comparable to the concept of reliability in quantitative research (Houghton, Casey, Shaw, & Murphy, 2013). The qualitative researcher commonly uses dependability to indicate the stability of the research data (Houghton et al., 2013). A study is dependable when other researchers agree and concur with the decision trails at each stage of a research process (Cope, 2014).

An audit trail of field notes, memo writing, and reflexive notes to ensure dependability is appropriate (Carlson, 2010). An audit trail consisted of a thorough outlining of the decisions made throughout a research process. The audit trail serves as a basis for the achievement of methodological and interpretative judgments of an inquirer (Houghton et al., 2013). For external auditing purposes, an audit trail was appropriate for keeping careful documentation of all components of a qualitative study (Carlson, 2010).

Member checking was a process of determining whether the data analysis parallels the participants experiences (Carlson, 2010). Participants have access to the interpretations of their narratives to verify reasonableness in line with the concept of member checking (Carlson, 2010). For my study, I provided the transcripts from the participants' interviews and ask the participants to verify the accuracy. Member checking

involved testing the data and analyzing categories, interpretations, and conclusions with participants to insure truthfulness and authenticity (Reilly, 2013).

### **Credibility**

Credibility refers to an individual's perception of belief in the message (Gerdes & Øhrstrøm, 2011). A credible qualitative study occurs when individuals recognize the descriptions of the human experiences and immediately share the same experience (Cope, 2014). Houghton et al. (2013) implied that credibility exists in research to indicate the value and believability of research findings. Truthfulness, fairness, and lack of bias comprise the trustworthy dimensions of credibility (Gerdes & Øhrstrøm, 2011).

To enhance the credibility of the study, prolonged engagement, triangulation, and member checking proved valuable (Black, Palombaro, & Dole, 2013). Prolonged engagement involved spending an adequate amount of time prior and 60 minutes of interview time with participants to understand the phenomenon (Black et. al., 2013). Triangulation and member checking ensured credibility in the study (Black et. al., 2013).

In qualitative research, the observable position of the researcher addresses the question of credibility; when the process is transparent, it creates credible and confirmable results (Sinkovics & Alfoldi, 2012). Therefore, I conducted interviews with appropriate questions, avoiding *yes* or *no* answers. To enhance and support credibility, I described personal experiences and verify research findings with the participants. Furthermore, I demonstrated engagement, methods of observation, and audit trails by

documenting every stage of the study, beginning with identification of the research problem to reflecting the key research methodology decisions.

### **Transferability**

Transferability represents the extent to which the results of a study apply to other settings or groups (Houghton et al., 2013). Severe threats to the transferability of a qualitative study may occur when researchers fail to reconnect empirical findings from their study to other cases and fail to connect new evidence to enhance the research questions (Ihantola & Kihn, 2011). Failure to compare empirical findings and previous theoretical contributions can lead to the discovery of something already demonstrated in previous studies (Ihantola & Kihn, 2011). Transferability is an important criterion in qualitative research for the study results to have meaning for individuals and readers outside of the study (Cope, 2014). Researchers enhance transferability through thick descriptions and include a chain of evidence, accurately record actions, and document the use of assumptions in the study (Black et al., 2013).

### **Confirmability**

Confirmability is the ability to demonstrate the research data represent the participants' responses, not the researchers' biases (Cope, 2014). Researchers closely link confirmability to dependability, and Cope (2014) suggested that confirmability lies in the report of conclusions, interpretations, and illustrations of the study. I ensured confirmability in the study through a detailed audit trail, triangulation, and reflexivity.

Reflexivity is the practice disclosing personal biases and roles from personal experience in the study (Black et al., 2013). My association with the study topic was through family businesses and consumer experience in the real estate industry. Houghton et al. (2013) suggested outlining the decisions made throughout the research process to achieve confirmability through audit trail rigor. I used the audit trailing by providing the details of data analysis and the decisions that lead to the findings to establish rigor.

### **Saturation**

Saturation occurs when the research data become repetitive and reveal no additional data during the coding process (Mason, 2010). To achieve data saturation, the same patterns repeat and new information did not emerge (Rubin & Rubin, 2012). I interviewed experienced residential traditional real estate organization managers or real estate professionals who utilize various strategies aimed at competing with e-commerce real estate websites to collect data to analyze and achieve data saturation. In addition, I used member checking to potentially identify any missed information and continue member checking until the process achieves saturation.

### **Transition and Summary**

Competition for home sales from e-commerce residential real estate organizations poses increasing risks to the sustainability and profitability of traditional residential real estate organization managers (Yuan et al., 2013). The specific business problem is some traditional residential real estate organization managers do not have strategies to compete effectively with e-commerce real estate organizations to maintain profitability. Therefore,

the purpose of this qualitative descriptive case study was to explore strategies that traditional residential real estate organization managers develop and implement to compete with e-commerce real estate organizations to remain profitable. The target population was comprised of experienced male and female adult residential traditional real estate organization managers or real estate professionals who are implementing various strategies to compete with e-commerce real estate websites in western Nebraska.

Grounded in Rogers' (1995) diffusion of innovation theory, I explored the following research question: What strategies do some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable? Furthermore, I addressed ethical issues discussed the consent form. Data collection addressed in the following areas: collection instrument, collection technique, organizational techniques, and analysis, was a large component of the section. Finally, in Section 2, I addressed reliability and validity through dependability, creditability, transferability, and confirmability.

In Section 3, I will begin with an introduction including the purpose of the study and restating of the research question. The section continues with (a) a presentation of the findings, (b) application to the business environment, (c) implications of social change, (d) recommendations for action, and (e) any recommendations for future study. My reflections and lessons learned from the study conclude the section.



### Section 3: Application to Professional Practice and Implications for Change

#### **Introduction**

The purpose of this qualitative, descriptive case study was to explore strategies that traditional residential real estate organization managers develop and implement to compete with e-commerce real estate organizations to remain profitable. Four themes emerged from the participants' responses: (a) establish and maintain multiple e-commerce websites; (b) regularly monitor websites for buyers, sellers, and competitors; (c) establish a visible presence on multiple e-commerce websites; and (d) be prepared to evolve as technology evolves.

#### **Presentation of the Findings**

The purpose of this study was to address the following research question: What strategies do some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable?

#### **Key Words**

At the conclusion of the interviews, I generated a list of keywords from the participants' responses to the interview questions. The word *website* was the most frequently used, the word *agent* occurred 20 times, and the phrase *For Sale By Owner* occurred 18 times. A statement by Interviewee VB01 provided a clear example of how interviewees used the key words. The participant noted that "clients first look online at websites for listings then contact an agent, realtor, or *For Sale By Owner* seller." Participants also used *information* and *Facebook* frequently during the interviews. For

instance, Interviewee KL06 stated, “I constantly monitor Zillow, Facebook, and other listing websites for new listings or opportunities to collaborate with sellers in the best interest of buyers.”

Participants associated the words *buyers*, *contact*, and *Zillow* with traditional residential real estate organization managers’ use of e-commerce real estate organization websites. For example, Interviewee LG03 stated, “I attract buyers by paying to be a Premier Agent on Zillow and Trulia that shows my contact information, links to my listings, and displays my company logo.” Additionally, Interviewee PT05 stated, “Constantly monitor Zillow, Facebook, and other listing websites for new listings or opportunities to collaborate and communicate with sellers in the best interest of buyers.” Further, Interviewee VB01 noted, “It’s important to have contact information on multiple websites that link or direct to professional page.”

Interviewees also used the words *view*, *interest*, and *presence* regarding online advertising on various e-commerce real estate organizations. Interviewee PT05 reported, “Online presence across multiple websites is the key to success. I’m constantly monitoring of all listings to view available properties and see potential interest.” Furthermore, TH02 stated, “I maintain a presence by communicating and constantly probing for listings.”

### **Theme 1: Establish and Maintain Multiple E-commerce Websites**

The first emergent theme involved establishing, maintaining, and monitoring multiple e-commerce websites. Interviewees expressed the need for an online presence

across multiple websites. As Interviewee PT05 noted, “We live in a world where online presence across multiple websites is the key to success.” Additionally, every interviewee (100%) noted that establishing an online presence through professional websites and linking contact information to competing e-commerce real estate websites was vital to their success. Individuals searching for a home spend time online viewing several websites. Interviewee VB01 stated, it is “important to have contact information on multiple websites that link or direct to your professional page.” Henderson and Cowart (2002) discovered residential websites offered more information in richer formats and acknowledged the trend of consumers preliminarily searching the Internet for the real estate property before contacting an agent.

Three of the interviewees (50%) regularly use Facebook on a daily basis to link to tips, listings, and services. The other interviewees use Facebook sparingly but mentioned their plans to increase usage in the near future, as Interviewee RK04 stated, “it’s the current hot thing of the young people and instant information.” Several online social media outlets, such as Facebook, have promoted pages and advertisements to assist with business promotions (McAllister & West, 2013). One interviewee, VB01 mentioned, “I use a company to manage Facebook, Zillow, Realtor. Post tips, reviews, and listings.” Other researchers have confirmed similar themes. For example, Tiago and Veríssimo (2014) suggested organizational leaders must adopt social media when providing information to customers and connecting with stakeholders.

The adoption of social media usage to generate sales and marketing communication integrates with digital space, creating linkages through high levels of digital marketing usage and social media interaction (Tiago & Veríssimo, 2014). Huang and Benyoucef (2013) discussed the marketability feature of social media allows for more visibility of listed property and services offered. In Table 1, I summarize the percentage of participants who mentioned the daily use and maintenance of the various websites mentioned: Zillow, Realtor, Facebook, and professional or firm website. Although every participant mentioned using all four websites, after reviewing the company documents of monthly sales figures, advertising expenses, paid online services, and website advertisements, I determined the percentages based on daily postings and updates targeted at prospective buyers and sellers to remain visible and competitive.

Table 1

*Percentage of Participants Mentioning Daily Use and Maintenance of Various Websites*

Website	Percentage Using
Zillow	67%
Realtor	67%
Facebook	50%
Professional or Firm Website	100%

**Theme 2: Regularly Monitor Websites for Buyers, Sellers, and Competitors**

Participants also emphasized that collaboration is key to the success, and in a competitive market, traditional residential real estate organization managers need to communicate with buyers, sellers, and competitors. Interviewee PT05 explained, “I have to constantly monitor Zillow, Facebook, and other listing websites for any new listings.

Then look for other opportunities to collaborate with sellers in the best interest of buyers. It's all about working together." Furthermore, Interviewee TH02 mentioned that although they do not pay for Zillow as a Premier Agent, "there is an influx in *For Sale By Owner* and I constantly monitor the website (Zillow) for local listings."

As mentioned in the literature, an organization's ability to innovate and incorporate continuous improvement processes are significant factors in building a sustainable business and competitive advantage (Huang, Kao, Chang, & Lin, 2012). Many traditional residential real estate organization managers do not have the time to monitor the websites regularly. Hiring an assistant or company to monitor the multiple websites is a common practice. Interviewee KL06 explained his agency decided to "hire an assistant to do our marketing efforts to find a way to drum up business during a little slump." Furthermore, KL06 noted the assistant they hired, "regularly monitors this and links the listings and posts to several websites."

Additionally, four of the interviewees pay for services on Zillow and Realtor websites. As Interviewee LG03 stated, "I attract buyers by paying to be a Premier Agent on Zillow and Trulia that shows my contact information, links to my listings, and displays my company logo." In a digital world, the buyer and real estate professional need to work together to communicate in a timely and effective manner. Realtor.com has built trust between the customer and the realtor with electronic signatures to reduce wasted time of every stakeholder having to get together and sign all the documents in person (Cherif & Grant, 2014).

Every interviewee mentioned constant innovation and adaptation of new the latest technology. Furthermore, the participants held the opinion that the strategies to compete effectively with e-commerce real estate organizations to maintain profitability involved innovation. These comments tie closely to Rogers' diffusions of innovation theory (1995).

### **Theme 3: Establish a Visible Presence on Multiple E-commerce Websites**

Several large real estate giants, such as Century 21 Real Estate LLC, are eliminating traditional television advertisements and investing in online marketing through several e-commerce websites (Scott, 2015). Interviewee TH02 remarked, "you search and connect the information online through the websites and links." Interviewee KL06 revealed:

There are four agents in our office and we wanted to brand our company and create a clear concise message. That way, when prospective buyers or sellers saw our signs they knew what to expect. She focused on the promotion of our website and created a company Facebook page.

Having one designated individual monitor and maintain a presence online creates a clear and concise message for the indented audience. Interviewee RK04 mentioned, "That's where an assistant comes in handy. Someone to handle all the Internet and online communication. That way it's consistent and responsive."

Always improving, in all ways, remains a relevant guideline for businesses and entrepreneurs to maintain sustainability in the 21st century (Shiller, 2013). Therefore, by

establishing an online presence targeted at multiple audiences, brokers effectively use innovation as a business strategy. According to Rogers' (1995) the four main elements of the diffusion of innovations theory are (a) innovation, (b) communication channels, (c) time, and (d) a social system. The monitoring and maintenance requires a balance to identify immediate and emerging opportunities to help traditional residential real estate organization managers and aligns with elements of Rogers' diffusion of innovation theory. These entrepreneurs learn to use innovation as a strategic tool of capitalism (Shiller, 2013).

The participants mentioned many effective strategies, confirmed in recent studies (Pantano & Viassone, 2014; Sawyer, Crowston, & Wigand, 2014; Scott, 2015) to remain competitive with e-commerce. These strategies included paying professional companies to establish and monitor multiple websites in addition to linking the real estate professionals' websites to various competitive websites. Further, Hajli (2013) and Huang and Benyoucef (2013) identified the benefits of using social media in addition to professional websites, validating the identified them of strategically establishing a visible presence on multiple e-commerce websites.

#### **Theme 4: Be Prepared to Evolve as Technology Evolves**

Innovation serves as a solid business strategy, requiring a process to capitalize on emerging trends such as social media usage, mobile access, and instant responses as opportunities (Shiller, 2013). The Internet is a tool used to communicate in multiple ways to multiple audiences. As technology advances through innovation, so must the

traditional residential real estate organization managers as they adapt the constant monitoring techniques used by competitors.

Three of the participants acknowledged the hiring of outside companies or firms to monitor and run their websites and Internet presence. Therefore, traditional residential real estate organization managers should use the strategy of employing a company or firm to conduct all Internet, mobile, and social media coverage. This technique involves an additional monthly expense, but as Interviewee VB01 stated the expense of the companies was minimal, “very minimal, maybe all three company comprise 10% of monthly budget expenses. I don’t pay that much attention to it, so not a lot.” The expenses included social media such as Facebook, technology support, and professional website maintenance.

Innovation and adaptation of new technology can occur seamlessly, by paying a company to monitor and implement the technology evolution (Pantano & Viassone, 2014). By implementing the strategy, traditional residential real estate organization managers remain focused on the customer while evolving with technology (Pantano & Viassone, 2014). Adopting an innovation from the experimental stage is cheaper, less threatening, and potentially eliminates any uncertainty in taking the risk (Ismail, 2012; Rogers, 1995). Trialability assists to confirm initial perception of benefits and risks, thus encouraging the adoption of an innovation, particularly in e-business (Banerjee, Wei, & Ma, 2012). As Interviewee LG03 mentioned, “I use it [pay for companies] as a resource or tool. That way the technology is taken care of and I can focus on the client.”



### **Applications to Professional Practice**

The applications to professional practice include strategies real estate professionals use to increase online services and connect with prospective buyers and sellers. The application of strategies include organization leaders using multiple existing professional or firm websites, allowing the organizational leaders to connect, interact, and collaborate with customers (Cherif & Grant, 2014). As Huang and Benyoucef (2013) recommended, organizational leaders consider the available e-commerce websites to determine networking capabilities before developing a social commerce strategy. The collaboration in online communities and the application of social media for open innovation among organizations occurs across multiple websites (Mount & Garcia Martinez, 2014).

The social networking availability through Facebook allows average individuals to conduct commerce and develop a relationship when looking to buy or sell a home (Huang & Benyoucef, 2013). Sellers can post pictures and information describing the available property to the website, reaching several thousand people. The sellers have the opportunity to communicate with interested parties without using a third party, such as a realtor. The establishment of a presence on multiple websites at different stages of the innovation process resides in an organization's adaptations and implementation of new technologies (Mount & Garcia Martinez, 2014). Therefore, traditional residential real estate organization managers need to (a) establish and maintain multiple e-commerce

websites; (b) regularly monitor websites and social media for buyers, sellers, and competitors; and (c) establish a visible presence on multiple e-commerce websites.

### **Implications for Social Change**

The implications for positive social change include the potential for real estate organizational leaders to provide newly useful strategies and insights designed to compete with e-commerce real estate organizations to remain competitive and sustain their businesses. Real estate organizational leaders may benefit from enhanced decision making, increasing prosperity for employees, families, and communities' prosperity (Labeledz & Berry, 2011). Informed traditional real estate organization managers armed with new strategies increase their opportunities for continued sustainability, and profitability contributes to the prosperity of their families and local economy through job creation, innovation, and competitiveness, leading to economic growth in the local community (Shukla & Shukla, 2014). Successful traditional residential real estate organization managers may provide insight on sustaining profitability and thereby contribute to the prosperity of their employees, families, the local economy, and positive social change.

### **Recommendations for Action**

The recommendations for action are traditional residential real estate professionals should implement the strategies identified in the themes of the study to establish or increase their online presence. When deciding to purchase a new home, 88% of individuals (an increase of 14% since 2010) using online searches when researching

the real estate market (Yuan et al., 2013). Real estate professionals continue to gain presence online, but competition from independent user-friendly websites that allow owners to create marketing materials and list the property as *For Sale by Owner* has slowed the progress (Richardson & Zumpano, 2012). In addition to implementing the suggested strategies identified in the themes, traditional residential real estate professionals should adapt to innovations in technology and constantly monitor trends to remain competitive.

I will present the data from the study to regional traditional residential real estate organization managers in western Nebraska. Furthermore, I will publish my paper in ProQuest and continue the research on the topic in various papers. Traditional residential real estate organization managers could use the data from the study to help develop professional guidebooks or best practices for overcoming barriers and effectively competing with e-commerce real estate organizations through implementing online strategies to remain competitive and profitable.

### **Recommendations for Further Research**

Exploring the strategies some traditional residential real estate organization managers use to compete with e-commerce real estate organizations to remain profitable led to the discovery of several themes that future researchers should explore in greater detail. This study focused on small rural areas in western Nebraska. Future qualitative studies for the following themes could be useful (a) specifics for the creation and maintenance of professional e-commerce websites, (b) strategies used by traditional

residential real estate organization managers in urban and suburban populations outside of western Nebraska, and (c) strategies implemented by traditional residential real estate organization managers with less than 10 years of experience.

I recommend future researchers use the themes identified from this study to develop and test a strategy or practice aimed at creating and maintaining professional e-commerce websites using a quantitative methodology. Professional e-commerce websites serve as the frontline to the business or organization. Future researchers should focus on the design and maintenance of effective websites in order to determine ways real estate professionals could adapt to changes in the market and technology.

This study focused on the strategies of rural or small town traditional real estate organization managers. Future researchers should focus on strategies relevant to urban or suburban traditional residential real estate organization managers. Future researchers should also conduct a quantitative correlational study to determine the effectiveness of the recommended strategies used by traditional residential real estate organization managers in both rural and small town and urban and suburban areas. Future researchers should explore the effectiveness of new innovations used by traditional residential real estate organization managers in the real estate industry as they occur.

One limitation identified for this descriptive qualitative research design study included the participants' experience level in the real estate industry. Participants experience ranged from 5 to 25 years. The more experience the participant had the less innovative they were and relied more on word-of-mouth and repeat business. Less-

experienced participants were hungry for new and innovative ways to compete. Therefore, future researchers should explore the strategies through a qualitative study to encourage older participants to adopt changes.

### **Reflections**

The research process was challenging and frustrating. Originally, I had the preconceived notion to research traditional residential real estate organization managers' lack of strategies when competing with e-commerce websites; however, after working with several professors and my chair, addressing the effective strategies currently in place by traditional residential real estate organization managers was determined to be the best approach for my study. I remained optimistic regarding the semistructured interview questions and experienced wonderful conversations, uncovering several insights and strategies for successfully competing with e-commerce organizations. I soon realized the benefit to a semistructured interview setting and the opportunity to have a face-to-face conversation with the participant versus a survey or questionnaire. For example, a major benefit of the face-to-face semistructured interviews was the opportunity to see the facial expressions and animation in the faces of the interviewees.

Every interviewee mentioned constant innovation and adaptation of new the latest technology. Many of the participants held the opinion that the strategies to compete effectively with e-commerce real estate organizations to maintain profitability was constant concern in the industry and one must adapt to survive or be left behind. Many challenges arise with the continuous advances in technology; therefore, traditional

residential real estate organization managers expressed the need to continue to innovate and adapt to reach their customers. Additionally, several participants expressed that the solutions to the business problem reside in the collaboration with e-commerce real estate organizations

### **Summary and Study Conclusions**

Traditional residential real estate organization managers need to develop a strategic plan to compete with e-commerce real estate website competitors. Competition for sales of homes using e-commerce real estate organizations to conduct online searches poses significant risks to the sustainability and profitability of real estate professionals. However, despite years of research, strategies traditional residential real estate organization managers use to compete with e-commerce real estate websites to remain profitable show mixed results.

I researched the subject to determine what strategies are effective in remaining competitive. The research data revealed four distinct themes that provide traditional residential real estate managers with the strategies to consider implementing: (a) establish and maintain multiple e-commerce websites; (b) regularly monitor websites for buyers, sellers, and competitors; (c) establish a visible presence on multiple e-commerce websites; and (d) be prepared to evolve as technology evolves. The importance of maintaining an online presence is vital to the longevity of traditional residential organization managers and real estate professionals should evolve and adopt new technology to remain profitable.

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## Appendix A: Invitation and Consent Form

### INVITATION and CONSENT FORM

I am inviting you to take part in a research study of Strategies for Real Estate Professionals to Compete With Internet Organizations about strategies traditional residential real estate organization managers implement to compete with the increase in e-commerce real estate organizations' websites sales. I obtained your name/contact info via your website. This form is part of a process called "informed consent" to allow you to understand this study before deciding whether to take part. Jennifer Dorwart, a Doctoral Student at Walden University, is conducting this study.

#### **Background Information:**

The purpose of this study is to explore the experiences and strategies of traditional residential real estate organization managers implement to compete with the increase in e-commerce real estate organizations' websites sales. Study participants will include a purposeful sample of at least six adult male and female traditional real estate office managers, in a defined geographic area of four counties in Western Nebraska, at least 25 years old, with at least 5 years' experience in developing strategies to address the online agencies in the real estate industry. The real estate professionals must have sold a home in the past 5 years.

#### **Procedures:**

If you agree to be in this study, you will be asked to voluntarily participate in an audio taped 30-45 minute interview regarding strategies to compete with e-commerce

websites. Additionally, you will be asked to answer the interview questions honestly. The following are some examples of some sample questions: (a) what strategies have you implemented to compete with the increase in e-commerce real estate websites, (b) how did you implement the strategies, and (c) what barriers did you encounter in implementing the strategies. Following the interview, I will transcribe the data and audio record the interview data for your 30-40 minute review and validation.

**Voluntary Nature of the Study:**

This study is voluntary. Everyone will respect your decision of whether or not you choose to be in the study. No one will treat you differently if you decide not to be in the study. If you decide to join the study now, you can still change your mind later. You may stop at any time.

**Risks and Benefits of Being in the Study:**

Being in this study would not pose risk to your safety or wellbeing. The study could potentially benefit traditional residential real estate organization managers by implementing new competitive strategies.

**Payment:**

No incentive will be offered for voluntarily participating in the study.

**Privacy:**

Any information you provide will be kept confidential and anonymous. The researcher will not use your personal information for any purposes outside of this research project. Also, the researcher will not include your name or anything else that

could identify you in the study reports. The researcher will keep your personal information and data confidential. Data will be kept secure by creating folders that only the researcher will have access to. Data will be kept for a period of 5 years, required by the university.

### **Contacts and Questions:**

You may ask any questions you have now. Or if you have questions later, you may contact the researcher (Jennifer Dorwart) via email: [jennifer.dorwart@waldenu.edu](mailto:jennifer.dorwart@waldenu.edu) or phone: 308-249-4697. If you want to talk privately about your rights as a participant, you can call Dr. Leilani Endicott. She is the Walden University representative who can discuss this with you. Her phone number is 612-312-1210. Walden University's approval number for this study is 06-29-16-0497369 and it expires on June 28, 2017.

The researcher will give you a copy of this form to keep.

### **Obtaining Your Consent**

If you feel you understand the study well enough to make a decision about it, please indicate your consent by signing below.

I understand that I am agreeing to the terms described above.

Printed Name of Participant

Date of consent

Participant's Signature

Researcher's Signature

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## Appendix B: Interview Protocol

Date: \_\_\_\_\_ Location: \_\_\_\_\_

Interviewer: \_\_\_\_\_ Interviewee: \_\_\_\_\_

## Instructions:

1. Introduce self to interviewee.
2. Explain the purpose of the study to the interviewee.
3. Present consent form, go over contents, answer questions and concerns of interviewee, and assure confidentiality.
4. Turn on recording device.
5. Follow procedure to introduce interviewee with pseudonym/coded identification.
6. Begin interview with same question order.
7. Follow up with additional questions.
8. End interview sequence; explain and discuss member checking with interviewee.
9. Thank the interviewee for their part in the study.

## Appendix C: Invitation Letter

Dear \_\_\_\_\_,

I am a doctoral student conducting research on the strategies traditional residential real estate organization managers implement to compete with the increase in e-commerce real estate organizations' websites sales, and I would greatly appreciate your participation for my study through participating in a short confidential interview. The interview should not take much of your time and responses will be used for no other purpose other than academic research. The information gathered during the interview will collect your name on the invitation and consent form, but it will not be shared. Additionally, for privacy all answers and your name will stay on a flash drive in a locked filing cabinet in my home office.

Your assistance in helping me complete my doctoral research is greatly appreciated and the results of this research project will be available once the study is completed and published. If you are interested in participating, please contact me via phone XXXXXXXXXXXX, or e-mail: XXXXXXXXXXXX

Thank you for your consideration,

Jennifer Dorwart

## Appendix D: Interview Questions

Interview questions include the following:

1. What strategies have you implemented to compete with the increase in e-commerce real estate websites?
2. How did you implement the strategies?
3. What barriers did you encounter in implementing the strategies?
4. How were you able to address the barriers?
5. How do you measure the success of your strategies to address competition from the real estate websites?
6. Do you have anything to add to strategies to compete effectively with e-commerce real estate organizations to maintain profitability?