

Remit Consulting

MIPIM News Survey

March 2009



MIPIM, the conference held in Cannes, France, each year is attended by the great and the good of the real estate world.

This year we were besieged by emails asking us to subscribe to online news and gossip from the conference.

With the Estates Gazette, we therefore put a short survey on our website and more than 100 people responded.

Summary findings

MIPIM 2009 was, more than any other year, reported through many different types of electronic media in addition to the usual end of week reports in the property journals.

We were urged by email to read blogs and websites about the events and gossip. We were even encouraged by some to check out Twitter from the Croisette.

We conducted a short survey with the Estates Gazette asking whether these new ways of receiving news are already part of your daily life or whether it is some strange language which is irrelevant to today's property world.

The survey was only open for 48 hours and attracted more than 110 responses.

Headline findings

Here is a summary:

- Conventional methods rule! The website is the most popular source at 50% followed by the magazine at 43%;
- Blogs the most popular "new" source at 23% with RSS (18%) just edging Twitter (15%);
- Blogs (98% recognition) are far better understood than RSS (80%) or Twitter (89%);
- Nearly 80% use Blogs "regularly" or "sometimes" this drops to 58% for RSS feeds and 23% for Twitter;
- Twitter attracts the biggest negative sentiment with 66% "never" using it despite 90% recognition;
- Twitter also attracted the only "null" responses (5);
- It is more positive for RSS yet it appears less well understood.

The property industry might be slow in adopting new ways of working but they often have a good grasp of what might be of long-term use – they do not appear to be that keen on Twitter, which is interesting.

Background

The property industry tends to be very traditional. As recently as ten years ago we were being told that the use of websites for information was a step too far for a group of people that preferred instead to open their weekly copy of the Estates Gazette and browse through the pictures.

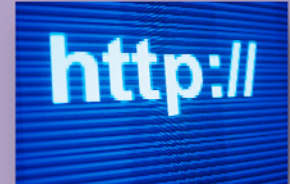
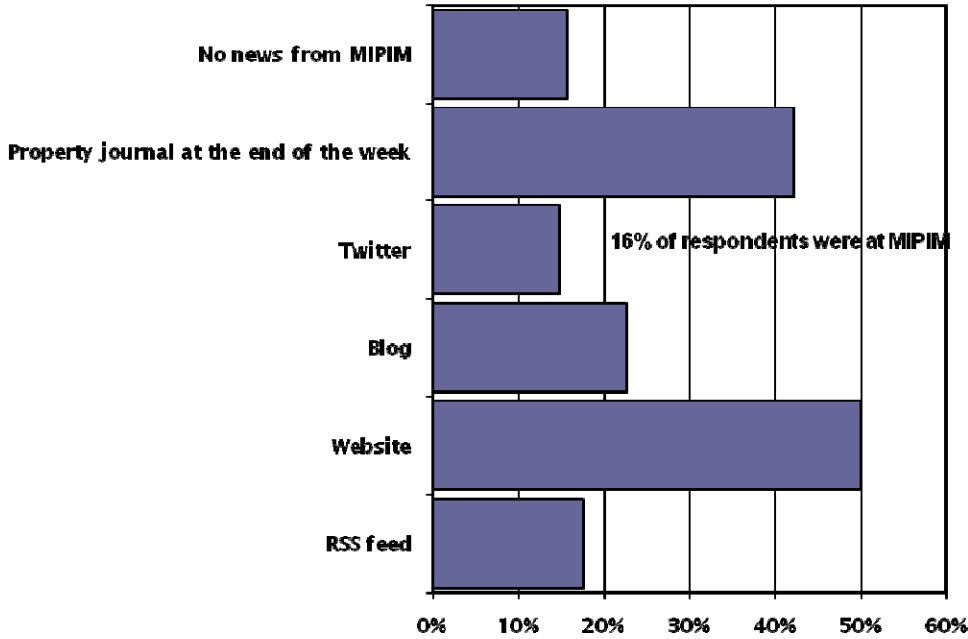


*Conventional methods rule!
Websites and journals are the
preferred way to get news of
MIPIM*

The statistics

It is interesting, then, that the results of our latest snap survey found that the most popular source of information from MIPIM was ... the website, beating the magazine into second place.

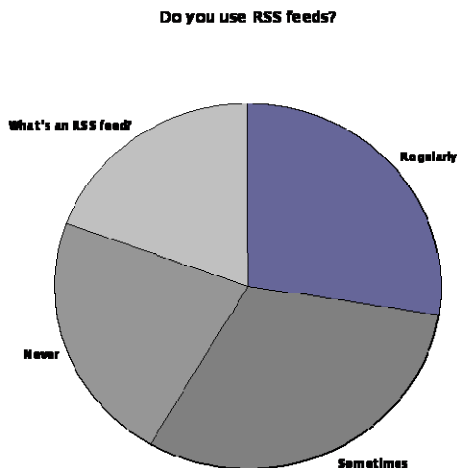
Figure 1 - How did you get your news from MIPIM?



... the websites beat the magazine into second place.

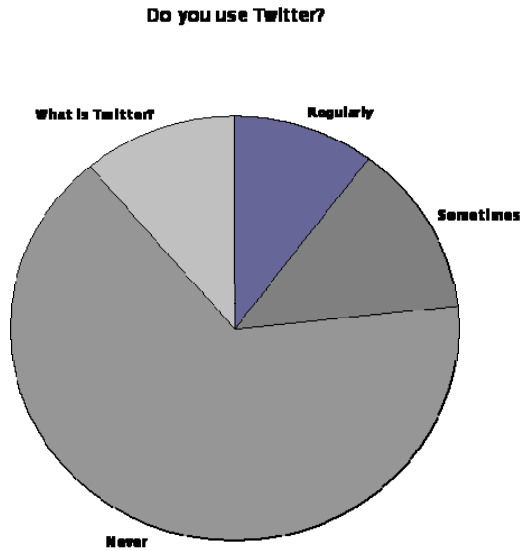
This year also saw some other contenders as sources of choice: blogs proved popular with 23% of those that responded; 18% opted for the RSS feed; and 15% for Twitter. I understand why the MIPIM blogs would have been useful. Notwithstanding the appropriation of the technology by professional information providers, it still has the capacity to provide a range of interesting opinions.

Figure 2 - Do you use RSS Feeds?



RSS (Really Simple Syndication) is a useful tool for keeping on top of changing information but Twitter? Trendy? Certainly, but as a source of information it hardly compares. Out of the 240 or so messages twittered by EG at MIPIM, for example, we found just five containing useful information and those were simply puffing future events.

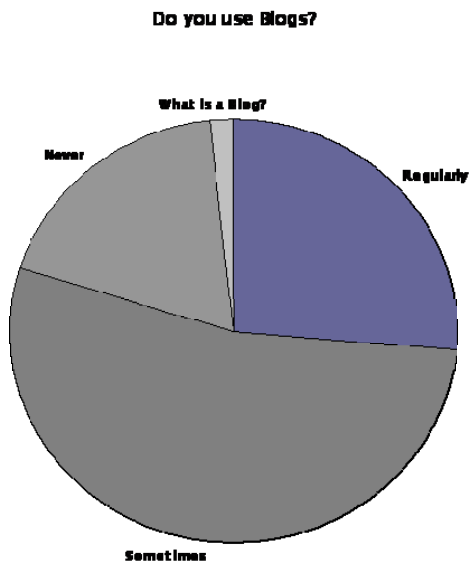
Figure 3 - Do you use Twitter?



Some of the survey respondents agreed. Twitter is “of no use professionally” and has “no real role” according to two of them. Nevertheless, it was recognised by 89% of the respondents although 66% of them never use it.

Blogs were the most recognisable of the new sources with under 2% asking “what is a blog?” A massive 80% use the technology with 27% professing to use it regularly. On the other hand reaction to RSS, a technology designed to make life easier, was distinctly mixed. Nearly 20% were unsure what it is but, clearly, it has some fans given the 58% that use it.

Figure 4 - Do you use Blogs?



A massive 80% use blogs with 27% professing to use it regularly



“sometimes there is too much information”

The respondents made some interesting comments in answering the survey ranging from “one of the most useful for years” through “the journalistic output lacked anything newsworthy” to a plaintive “sometimes there is too much information”.

Overall, this survey gave us some useful insight into current uses of this type of technology. In another ten years time we may well see blogs being the information source of choice in the industry although on this showing it looks like twittering will be for the birds.

Methodology

The survey was conducted over two days by Remit Consulting supported by Estates Gazette. It attracted 113 responses, some 16% of whom had actually attended the show.

If you would like a copy of the results of the survey or would like to discuss any aspect of it please email us at:

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Find out more about how RSS feeds work on our website:

www.remitconsulting.com

Remit Consulting is a management consultancy which focuses on the property industry. We have offices in the UK, Netherlands and Germany and we advise property companies, property service providers and corporate occupiers on how to improve the efficiency of their businesses.

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