

FACTORS AFFECTING UNDERSTANDING AND APPLICATIONS
OF BRANDED HOUSING PROJECT MARKETING AROUND THE
ISTANBUL METROPOLITAN AREA

SELÇUK POLAT

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Ph.Dh. Thesis by
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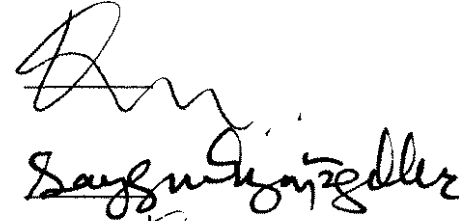
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Abstract

Marketing is a very important issue to corporate success in today's competitive business environment. Company's growth and success can be strongly influenced by marketing practices. Developing marketing strategies can provide significant advantages for companies over their competitors. The aim of this study is to investigate the critical factors affecting understanding and applications of 'branded housing project marketing' around the Istanbul metropolitan area.

Branding and market positioning depend on fulfillment of certain conditions and key criterion. It is known that the following criterion- structure of companies, quality of the product, professional services, marketing and communications perspectives- both constitute important process and leverage to increase the perceived value of a product or a company in the market. It is crucial for companies to build a solid brand in today's highly-competitive markets to benefit from the brand-related advantages such as, creating overall differentiation providing customer encouragement and maintaining overall image of high quality.

Nowadays, construction companies which build branded housing projects have already established themselves as prime actors of one of the leading and most dynamic sectors of the Turkish economy. It is an observed fact that the brand-related activities are becoming of a more strategic parameter in construction industry. In relation to this fact, each and every housing project aim to be related with a unique identity and brand image. Especially in residential real estate sector, due to the high economic values involved, marketing and sales activities are classified as crucial elements of corporate conduct.

İSTANBUL VE ÇEVRESİNDE MARKALI KONUT PROJESİ ÜRETEEN İNŞAAT FİRMALARININ PAZARLAMA ANLAYIŞ VE UYGULAMALARINI ETKİLEYEN FAKTÖRLER

Özet

Pazarlama günümüzün rekabetçi ortamında başarı için çok önemli bir konudur. Güçlü bir pazarlama uygulamasının şirketin büyümesinde ve başarısında etkisi oldukça büyüktür. Pazarlama stratejileri geliştirilmesi rakipler karşısında şirketler için önemli avantajlar sağlayabilir. Bu çalışmanın amacı İstanbul ve çevresinde faaliyet gösteren markalı konut projesi yapan inşaat firmaların pazarlama anlayış ve uygulamalarını etkileyen faktörleri araştırmaktır.

Markalaşma ve pazar konumlandırma belirli koşul ve kriterlerin yerine getirilmesine bağlıdır. Şirketlerin yapısı, ürün kalitesi, profesyonel hizmetler, pazarlama ve iletişim perspektifleri pazarda bir ürün veya şirketin algılanan değerini arttırmak için önemli bir süreç teşkil etmektedirler. Farkındalık yaratmak, pozitif kaliteli görüntü, müşteri sadakati ve cesareti yaratmak gibi marka ile ilgili avantajlardan yararlanmak için bugünün ekonomisinde bir marka oluşturmak çok önemlidir.

Günümüzde markalı konut proje yapan inşaat firmaları büyük bir sektör oluşturmaktadır. Marka ile ilgili faaliyetler inşaat sektöründe yoğun bir biçimde gözlenmektedir. Buna bağlı olarak, her konut projesinin kendi kimliği ve marka imajı olmalıdır. Özellikle konut sektörü gibi yüksek ekonomik değere sahip iş alanlarında, pazarlama ve satış faaliyetleri kendine has özellikler göstermektedir.

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To My Dear Parents

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List of Abbreviations and Terms

GYODER-Association of Real Estate Investment Trusts

TOKİ-Mass Housing Administration

TUIK-Turkish Statistical Institute

KONUTDER-Residential Developers and Investors Association

İNDER- İstanbul Residential Construction Companies Association

CRM-Customer Relationship Management

CPI-Consumer Price Index

İTO-Istanbul Chamber of Commerce

TurkStat-Turkish Statistical Institute

TCMB-Türkiye Cumhuriyeti Merkez Bankası

CBD-Central Business District

FDI-Foreign Direct Investment

GDP-Gross Domestic Product

AFIRE- Association of Foreign Investors in Real Estate

Chapter 1

Introduction

This study presents a survey over the construction companies operating in the housing sector which have *branded residential housing projects* in Istanbul metropolitan area. The critical factors leading to marketing success for construction companies are investigated through interviews with the owners and/or top-level managers.

The technological advances in recent years have led to the changes, not only in customer demand, but also for the consequent costs of market leadership, differentiation and focus. This trend emphasizes importance of the institutionalization of branding and marketing. (Kotler, 2003)

Rapid increase in population, relatively better economic conditions and availability of employment and resources have caused migration from rural areas to the biggest and the most industrialized cities of Turkey, such as Istanbul, Ankara and Izmir, since 1950's. Particularly in Istanbul, the volume of construction and housing prices have been significantly higher than other cities in Turkey. Population increase, continued migration from rural to urban areas, renewal of existing housing are the main factors that affect increasing housing demand in Turkey. (Tuncel, 2011)

On the other hand, income level has been a significant factor affecting the demand, in recent years. Investing in real estate is considered as a highly-popular investment instrument by Turkish people, since Turkey has a rather shallow stock exchange market and there seems to be a limited number of lucrative investment instruments as a whole. Consequently, return on investment on real estate has been relatively higher and satisfactory particularly in periods of rapid economic development. (www.tuik.com.tr)

There is a significant number of real estate consultancy and investment companies in Turkey, providing the sector their world-class expertise. Real estate consultants provide property-related services in residential, retail, office, logistics, as well as,

hospitality industries. Their services include, but are not limited to, investment advice, asset resolutions, land advice, valuation and feasibility studies, project management and concept development, strategic advice and market assessment/forecasts. (www.invest.gov.tr)

According to regulations in Turkey, construction permit is the license allowing and authorizing a new construction work-project as a legal status. However, the significant amount of “illegal” construction lacking legal permission should be taken as a signal for urgent need of a possible revision and/or policy changes in the area. Unfortunately, nearly all of those illegal houses are of low- quality and their future presence is highly questionable and even subject to termination due to their illegal status.

Clearly, these houses are vulnerable to many different legal, economic and social risks and threats. It has been observed that the Governments did not hesitate to demolish these slum houses in recent years, under the context of re-structuring the metropolitan area programmes. As a result of these policies, an on-going growth can be expected in the construction of higher quality, mostly branded residential structures which may as well contribute to an overall increase in housing prices. (www.toki.gov.tr)

By planning and crafting the branding processes in a systematic fashion, construction companies can distinguish themselves in industry, gain confidence, as well as, preference of consumers by creating a high brand value image and perception. (Yüksel, 2003)

Considering the fact that the constant activities in the re-structuring of construction sector and innovations will continue in such an accelerated fashion, the overall importance of branding in construction sector will also increase.(Kotler&Armstrong, 2005)

Since the construction sector occupies an important place in the economy of the country, it assumes a significant role in development of both employment and production dynamics. Major elements of civilized life such as houses, roads, dams, airports, factories and hospitals are all built as a result of construction activities. Considering contribution of other sectors by providing inputs and continuing their

operations in connection with developments in this sector, it is seen that the share of construction sector in the Gross National Product is no less than thirty percent. (Makinde, 2006)

In Turkey, competitive environment in the construction industry is getting tense, due to increasing complexity of projects in direct proportion to technological advancements. This phenomenon introduces new challenges in solving problems during the stages of preliminary design, tendering and construction and after-construction services and support. When those challenges are handled in an efficient way, it is possible to contribute to stable and sustainable growth, decreasing of regional developmental differences, improvement of physical structure, and development of human resources, strengthening social networks, in a direct and indirect fashion. (Göncü, 2004)

As it is for all other countries of world, construction industry is considered as the locomotive sector and the major engine for providing efficiency and stability of country-wide development and strategic positioning in Turkey.

1.1 Review of Literature

It has been argued that some of the most influential factors contributing to the ongoing success of a construction firm are present management systems, procedures and practices. (Adrian, 1976; Lussier, 1995; Strischek, 1998) In fact, business failures, including those of home building companies, typically seem to be characterized by a lack of management skill and experience. (Flahvin, 1985; Gaskill & Van Auken, et al, 1993)

A thorough review of the literature has revealed only one significant study addressing management's perception of factors leading to the success of construction companies. In that research, the authors selected a random sample of more than 1,100 small-volume home builders and asked each one to list, in priority order, the top five things that contributed most to the success of their companies. (Hutchings&Christofferson, 2000)

In other studies, using non-financial predictors for success, the analysis of the data indicated that careful planning and the use of professional advisors were two factors directly linked to successful businesses. (Gaskill & Van Auken, et al, 1993; Lussier, 1995)

In some other studies, marketing is found to be a critical issue to success in today's increasingly competitive business environment. (Arslan, Kivrak, et.al., 2009)

A company's growth and success can be strongly influenced by marketing practices. The aim of this study is to investigate the critical factors affecting marketing success of construction companies in the housing sector of Turkey. Within this context, a survey is carried out among forty Turkish local construction companies that are active in the housing sector. During this survey, top-level managers and/or owners of the companies are interviewed. The majority of the interviewees are happening to be the owners of these companies. In the data collection phase, a questionnaire was administered during face-to-face interviews. (Arslan, Kivrak, et.al., 2009)

Six possible factors that stand to have an effect on successful marketing for construction companies in Turkey have emerged. Finally, the ranking of the critical factors have been determined by using the Simple Multi Attribute Rating Technique (SMART). Based on the results, company image and customer satisfaction are determined as the most highly vital factors for successful marketing in construction business.

Other factors perceived to be important in construction companies include implementation of accounting systems and regular review of financial statements (Adrian, 1976; Gerstel, 1991; Schleifer, 1990), change order procedures (Adrian, 1976; Gerstel, 1991; Strischek, 1998), the creation of quality performance standards for subcontractors (Gill, 1968; Shinn, 1995), estimating and scheduling procedures (Shinn, 1995; Strischek, 1998), implementation of strict purchase order systems (Gill, 1968; Shinn, 1995), control of job-site safety (Gordon, 1997), ongoing training and education (Bednarz, 1997), and the use of checklists for quality control. (Gerstel, 1991)

There are many studies on the concept of marketing in the construction industry. Morgan (1990) investigated marketing of consulting engineering services and discovered that very few firms had their own marketing departments.

Yisa et al. (1996) proposed a framework for improving the effectiveness of the marketing function within the construction companies. They concluded that a practical approach for formulating, implementing and evaluating corporate marketing programs can be represented by that framework.

Dikmen et al. (2005) examined the perception of and attitude of Turkish contractors towards marketing. They found that marketing capability was not seen as a strategic success factor by the majority of the contractors.

Jaafar et al. (2008) also studied the marketing practices of engineering consulting firms in Malaysia. Their analysis showed that many civil and structural consultancy firms had neither marketing departments, nor employees specifically responsible for marketing.

Arslan et al. (2009) investigated the critical factors affecting marketing success of construction companies in the housing sector of Turkey. The authors identified company image and customer satisfaction as vital factors for successful marketing in construction business.

Polat and Dönmez (2010) examined the marketing management functions of Turkish construction companies and revealed that Turkish contractors made use of marketing management functions, only to some extent.

Çako and Çınar (2012) have established that corporate branding is as important for companies in the construction industry as with all other companies in different venues. Corporate culture of construction companies, characteristics of products or services, required quality standards, out-sourced professional services, keeping-up with technology and research are found to be important elements increasing an institution's brand value.

Ene (1995) and Adegbile (2008) have both assessed marketing practices among Nigerian construction firms and concluded that there was little or no use of marketing in the Nigerian construction industry. They, therefore, suggested the need for increased awareness on the importance of marketing as a tool to withstand the

stiff competition in the Nigerian construction business environment. Although considerable research exists, few have dealt with strategies utilized by Nigerian construction professionals in marketing their services.

Strategic management practices in the construction industry have been investigated by a number of researchers to this date, among those; Chinowsky and Byrd (2001); Price and Newson (2003); Naaranoja et al. (2007) are to be mentioned. The need for presence of strategic perspective has also been stressed by some country-specific studies, such as that for the U.K. construction industry - Lansley (1987); Yisa and Edwards (2002); Price et al. (2003) - and that for the Turkish construction industry- Oz (2001); Dikmen and Birgönül (2003)-to name a few.

Among U.K.-based studies, Lansley (1987) specifically referred to significance of corporate-level strategies while, Yisa and Edwards (2002) pointed to critical role of business consultancy domain. On the other hand, Price et al. (2003) examined how strategic management practices have changed within the construction industry however, shying away from revealing the state-of-the-art in a detailed manner. Regarding above-mentioned Turkey-specific studies; Oz (2001) investigated the international competitiveness of Turkish construction companies using Porter's diamond framework, but did not include any strategic evaluation for the domestic market.

Chapter 2

Branding

Today, every organization wants to create, develop and maintain a strong brand portfolio. Beyond the producers and distributors of fast-moving consumer goods, whose brands are competing head- to -head, branding has become a strategic issue in all sectors: high tech, low tech, commodities, utilities, components, services, business-to-business, pharmaceutical laboratories, non-governmental organizations and non-profit organizations all see a use for branding. (Kapferer, 2008)

The American Marketing Association (1960) proposed the following company-oriented definition of brand as: A name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors. This definition has been criticized for being too product-oriented, with emphasis on visual features as differentiating mechanisms. (Arnold, 1992; Crainer, 1995) Despite these criticisms, the definition has endured to contemporary literature, albeit in modified form.

Many other brand definitions and descriptions focus on the methods used to achieve differentiation and/or emphasize the benefits the consumer derives from purchasing brands. These include definitions and descriptions that emphasize brands as an image in the consumers' minds (Boulding, 1956; Martineau, 1959, Keller, 1993), brand personality (Alt and Griggs, 1988; Goodyear, 1993; Aaker, 1996), brands as value systems (Sheth *et al.*, 1991), and brands as added value. (Levitt, 1962, de Chernatony and McDonald, 1992; Murphy, 1992; Wolfe, 1993; Doyle, 1994) Brown (1992) takes a broad approach to these concepts in defining a brand as nothing more or less than the sum of all the mental connections people have around it. (Wood, 2010)

The eight functions of a brand are presented in Table 2.1. The first two are mechanical and concern the essence of the brand; that is, to function as a recognized symbol in order to facilitate choice and to gain time. The following three functions

reduce the perceived risk. The last three have a more pleasurable side to them. Ethics show that buyers are expecting, more and more, responsible behavior from their brands. (Kapferer, 2008)

Table 2.1 The Functions of the Brand for the Consumer

Function	Customer Benefit
Identification	To be clearly seen, to quickly identify the sought-after products, to structure the shelf perception.
Practicality	To allow savings of time and energy through identical repurchasing and loyalty.
Guarantee	To be sure of finding the same quality no matter where or when you buy the product or service.
Optimization	To be sure of buying the best product in its category, the best performer for a particular purpose.
Badge	To have confirmation of your self-image or the image that you present to others.
Continuity	Satisfaction created by a relationship of familiarity and intimacy with the brand that you have been consuming for years.
Hedonistic	Enchantment linked to the attractiveness of the brand, to its logo, to its communication and its experiential rewards.
Ethical	Satisfaction linked to the responsible behavior of the brand in its relationship with society (ecology, employment, citizenship, advertising which doesn't shock).

Source: Kapferer, J. N. (2008)

Branding means much more than just giving a brand name and signaling to the outside world that such a product or service has been stamped with the mark and imprint of an organization. It requires a corporate long-term involvement, a high level of resources and skills to become the referent. (Kapferer, 2012)

A common feature of the definitions summarized in Table 2.2 is that they either address the role of brands for the seller, or they focus on the role of brands for the consumer. (Wood, 2000)

Table 2.2 Summary of Brand Definitions and Descriptions

Emphasis on brand benefits to the company	Emphasis on brand benefits to the consumer
Aaker (1991)	Aaker (1996)
American Marketing Association (1960)	Alt and Griggs (1998)
Bennett (1988)	Ambler (1992)
Dibb et al. (1997)	Boulding (1956)
Doyle (1994)	Brown (1992)
Kotler et al. (1996)	de Chernatony and McDonald (1992)
Stanton et al. (1991)	Doyle (1994)
Doyle (1994)	Goodyear (1993)
Watkins (1986)	Keller(1993)
	Levitt(1962)
	Martineau (1959)
	Murphy (1992)
	Sheth et al. (1991)
	Wolfe (1993)

Source: Wood, L. (2000) Brands and brand equity: Definition and Management

None of the authors in Table 2.2 explicitly addresses in their definitions how brands benefit both the buyer and seller, though some (e.g. Doyle, 1994) discuss or describe both buyer and seller benefits. (Wood, 2000)

2.1 Strategic Brand Management

The Turkish real estate sector is going through major changes that affect the demand and supply structure of the sector. Thus, in such periods of change, be it a ‘property boom’ or, on the other extreme, an economic crisis, project development and management process becomes an even more important topic of interest (Wernecke, Rottke, and Holzmann 2004), as the real estate market becomes more competitive, with the customers becoming more selective, and the firms striving to create better solutions and strategies. (Çobanoğlu, Erdoğan, 2008)

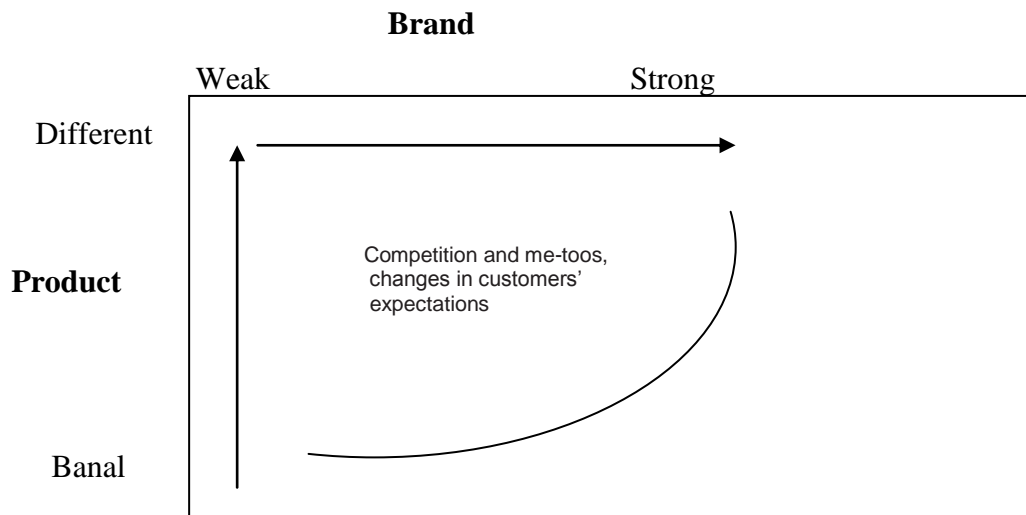
In consumer marketing, brands often provide the primary points of differentiation between competitive offerings, and as such, they can be critical to the success of companies. Hence, it is important that the management of brands is handled within a strategically framework. However, a lack of effective dialogue between corporate functions that are disparate in philosophy and lack of a common and compatible terminology may create barriers in adopting and maintaining a strategic management perspective within organizations. (Wood, 2000)

The “brand community” approach to managing brands fits well with the new logic of marketing proposed by Vargo and Lusch (2004). In order to manage brands effectively, managers have to monitor the response of consumers to their branding activities (McEnally and de Chernatony, 1999), and respect them as co-creators or co-producers of the brand. Every brand exists by virtue of a continuous process, whereby managers keep specifying core values, and these values are interpreted and re defined by customers. Within this perspective, managers need to take a different view of their promotional activities and their efforts to promote the brand in an efficient way. Managers may need to maintain a consistency regarding all of the business decisions that could potentially affect consumer-initiated brand meaning, at the end of the day. Brands gain value by connecting to meanings important to consumers. Strong brands have considerably more “power” to consumers than their ability to distinguish an offer from those of competitors – they show additional effects as well. (Mark& Kay, 2006)

Managers of brands are essentially involved in the creation of brand description and therefore, the degree of brand strength or brand loyalty to be achieved. It is assumed that the higher the degree of brand strength achieved, the greater the competitive advantage. (Wood, 2000)

Products come to life, live and disappear, but brands endure. The permanent factors of this creative process are what gives a brand its meaning and purpose, its content and attributes. A brand requires time in order for this accumulation of innovations to yield a meaning and a purpose. (Kapferer, 2008)

As shown in Figure 2.1, brand management basically, alternates between phases of product differentiation and brand image differentiation.



Source: Kapferer, J. N. (2008)

Figure 2.1 The Cycle of Brand Management

The performance measures adopted in brand management are crucially important, as they can influence the objectives and strategies chosen by managers. Quantification itself is considered to be important as it provides hard data that can be compared year- on- year, as well as providing marketers with well-defined targets. Performance measures that encourage decisions that promote the long-term health of the brand are considered to be better than measures that do not encourage strategic decision making. A key benefit of adopting brand value as a performance measure is that it creates a long-term focus for management. If, brand strength is the degree of attachment to a brand, and brand value is based on the future earnings of a brand then the higher the brand strength the higher the brand value. Managers of brands (not necessarily marketers alone) should therefore manage, and seek to maximize, both brand strength and brand value. The natural long-term outcome of this should be increased profitability. (Wood, 2000)

Brand management is thus a balance between preservation, renewal, extension and growth of the prototype on the one hand, and on the other the creation of new products and services to capture new circumstances of use and new customers, and to open new segments. The first part maintains feeds and consolidates the brand base, while the second opens bridgeheads into the future, carrying what will tomorrow become the brand's new prototype. (Kapferer, 2008)

2.2 Corporate Brand Management

Corporate brand management is a topic of growing significance in today's business world as well as for academia. A significant amount of research has been dedicated to product branding in marketing and management over the years, but corporate branding subject has been more serious research. According to Morsing (2002), corporate branding means turning the company into a brand and not just branding the products the company sells. (Balmer, J.M.T. & Mukherje, A. 2007-2008)

Achieving this goal is a challenging managerial process that requires that the company considers what it stands for and how to communicate it. Corporate branding goes deeper than marketing, because it is about communicating the values and identity of the company in a strategic and coherent way. It involves the whole of the organization, and in modern multiproduct companies, corporate brand development is a distinct managerial commitment. (Balmer, J.M.T. & Mukherje, A. 2007-2008)

Corporate brands can help companies reduce costs, give customers a sense of community, provide a seal of approval, and create common ground among stakeholders. (Hatch and Schultz 2001)

Successful corporate brands can also be invested with a financial value as stand-alone resources: the brand equity dimension. Importantly, this financial asset can be turned into a liquid asset when the brand is acquired, and leveraged, by another firm. Moreover, company brands can be a valuable income stream for institutions when the inherent brand values and reassurances are borrowed by other firms. (Balmer, J.M.T. 2012)

Corporate brands frequently have little impact on consumers and may not affect demand for product or service offerings. Corporate branding communications can be directed at shareholders, employees, and other stakeholders, but these brand associations are directed at different logical domains. Corporate communications alone are not likely to create a strong brand in which brand meaning and brand community are cultivated. Although brands have logic and a history that are rooted in their management, brands are not logically perceived to be the same as the companies that created them. (Mark, Kay J. 2006)

Strategic corporate brand management, maintenance, and development should be recognized as being critical, challenging, and ceaseless boardroom concerns. Senior managers also need to comprehend the challenges and responsibilities that come with corporate brand management. Responsibilities include the upkeep of a meaningful corporate brand covenant. Failure to effectively nurture a corporate brand may cause the brand to lose its luster with customers and other stakeholders and may result in the brand emerging as an institutional liability. By focusing on the three corporate brand management imperatives of custodianship, credibility, and calibration, senior managers are better placed to meet the tasks and challenges of strategic corporate brand management. (Balmer, J.M.T. 2012)

Corporate brands need not be solely targeted at stakeholders, while the product brand focuses on consumers (see Balmer, 2001; de Chernatony, 2002). Corporate brand values should be directed with a management focus related to a common corporate identity. Stakeholders may have different points of contact with the employees of an organization and this can raise branding problems. As van Rekom (1997) notes, employees may dissociate themselves from corporate advertising campaigns, and even oppose them.

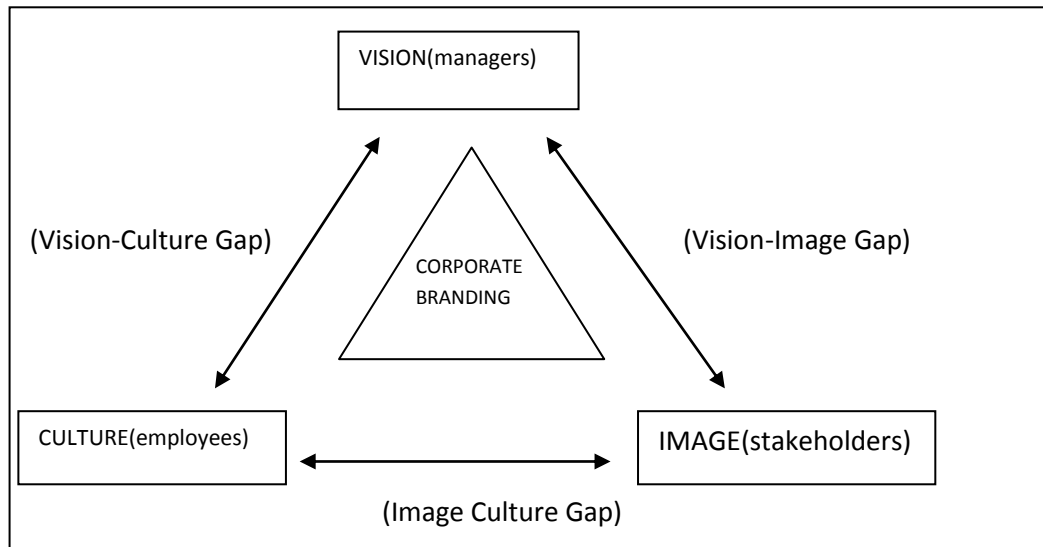
Corporate brands are not the same as corporate identities. The latter are shaped from a mix of professional sub-cultures, and are conceived to be multidisciplinary in scope (Balmer, 2001). Developing an identity, like branding, involves similar issues of communicating a message, differentiating a product or service, and enhancing the image of the target, yet the target of identity building focuses inward, rather than outward on the customer focus of branding. In the quest to develop consistent corporate identities, managers face similar problems and challenges as brand managers, namely the problem of managing multiple meanings. Gioia et al. (2000) argue that identities should be conceived as changing and relatively fluid, much as brands are conceived here by the new marketing model of Vargo and Lusch (2004).

The mix of brands and corporate identities may be in flux, but an organization's multiple identities nevertheless can be managed (Pratt and Foreman, 2000). Corporate branding has been identified as the way in which an organization communicates its identity. The issues can get confusing, "corporate image" and "corporate reputation" while being distinct concepts, are easy to confound with branding issues. (Mark, Kay J.2006)

Corporate brands can have a small set of fundamental core values that define the brand (Balmer, 1998). These values are intrinsic to the firm and part of its core ideology (Balmer, 1998; Collins and Porras, 1996). If a corporation has a lot of core values, it can create confusion between values and norms (de Chernatony, 2001). Extended values can create depth and texture for the corporate brand across markets and countries, and these values might change (Aaker, 1996). Corporate brands might also possess peripheral values that should be minimized in the marketing process, and absentee values, desirable values that should be developed or internalized. (Interbrand, 2000) For many companies, the appeal of using a corporate brand is simple economic viability. Managing and developing a single corporate brand is a more cost-effective task than managing a portfolio of country or region specific brands, each with their particular nuances. (Aaker, 2004, Melewar and Walker, 2003)

As product markets continue to change, marketing and brand managers must search for opportunities to optimize resource allocation in their brand portfolios, and sometimes reduce the number of brands. (Aaker and Joachimstahler, 2000) In this situation, the corporate brand tends to be more visible and work as balancing factor and a super-ego, reflecting the core brand values, ideology and norm system of the corporation. (Van Riel, 1995; Balmer, 2001a; Kapferer, 2002, 2004) Managers in mature markets must also find new and more cost-effective ways of differentiating and energizing their corporate brands. (Aaker, 1996)

According to Hatch and Schultz (2003) corporate branding is dependent on the successful interaction between three components called “strategic stars” which are strategic vision, organizational culture and corporate image in figure 2.2.



Source: Khan, B.M. (2009)

Figure 2.2 Hatch and Schultz Corporate Brand Management Model

Hatch and Schultz (2003) propose a cross-functional approach that integrates the whole corporation. They argue that the involvement of multiple stakeholders and the different interfaces of corporate brands highlight the relational nature of corporate branding. The framework they propose links strategic vision, organizational culture, and corporate image. Strategic vision is the central idea behind the company; it should clearly express the company's future goals. The vision must also connect to the heritage of the company. (Khan, B.M. 2009)

Organizational culture is explained as; the internal values, beliefs and basic assumptions that embody the heritage of the company and communicate its meanings to its members; culture manifests itself in the way employees all through the ranks feel about the company they are working for. (Khan, B.M. 2009)

2.3 Branding in Housing Sector

The real estate sector, in recent years, has entered into an era of serious change and transformation. The industry is under the spotlights and has been subject to many critical evaluations by different parties.

The tougher regulations introduced after the latest earthquake, in addition to technological advancements on better quality construction materials and efficient

project systems are gaining ground. These developments in the construction sector, has changed consumers' expectations. Consumers nowadays are not only seeking for high- quality housing built by trusted companies for aesthetic value that enhance the quality of life. This increase in competition between companies, places the branding as an important element of corporate strategies. (Polat, et.al., 2010)

2.4 Dynamics of Corporate Branding in Housing Sector

The Marmara earthquake in Turkey, in terms of public awareness, has been a turning point for construction industry. Building inspection, building quality, security and lands capping quests have both gained importance. From the middle of 2000s, the improvement and increase of competition in the sector shifted concentration towards corporate branding and establishing brand relationship with consumers.

Turkish construction sector after a certain period managed to compensate for the adverse effects of this economic crisis, and mainly large-scale companies have concentrated their projects abroad, as well as some medium-sized companies .Thus, when the growth of the construction industry and the revival of the competitive environment became evident, companies have, by then, realized the need to be associating themselves with corporate brand. (Polat& Dönmez, 2010)

Long process of corporate branding requires progress in the frame work of a specific plan. As the construction industry is experiencing intense competition creating a difference in services and products become a necessity for companies. Management continuity in policies and services targeting community ensures to build trust with the corporate brand name. Understanding of quality in the manufacturing process as well as post-production quality of the service provided to the customer benefits the company. (Polat, et.al., 2010)

Improvement of business processes, increasing efficiency through the development of process management systems, such as monitoring employee-supplier-customer satisfaction both provides benefits to the company. In addition, giving importance to quality factor and positioning the company as a leader of the industry with new projects should provide great advantage to become a respected and highly competitive brand. Finally; the effective use of resources, adopting environmental-sensitive approaches, designing and providing reliable services that meet customer expectations are remaining key factors that help along the way. (Polat,et.al., 2010)

The construction industry is a very competitive marketplace and the main method companies can use in standing out from the crowd is by building, and maintaining a strong brand. Branding builds a unique personality for a business that cannot be copied or imitated, thereby, attracting a well defined type of customer. Brands are more than just logos and positioning statements but, instead, they symbolize what people think and feel about a business. (Friedman, 1984)

Corporate branding requires planning and carrying out a lengthy process in the framework of a specific strategic initiative. Under intense competition, construction companies are somehow forced to create a meaningful set of differences which are meaningful to wide audiences. (Polat, et.al., 2010)

Improvement of business processes, increasing efficiency through the development of process management systems, employee-supplier-customer satisfaction in line with targets such as improving the execution of studies provide benefits to the company. Giving importance to the quality of the company leads the industry with new projects is a great advantage to become a brand. In addition to this, the effective use of resources, technology close monitoring, environmental approaches, understanding and reliable services that meet customer expectations and labor use are factors that help along the way. (Kotler, 2003)

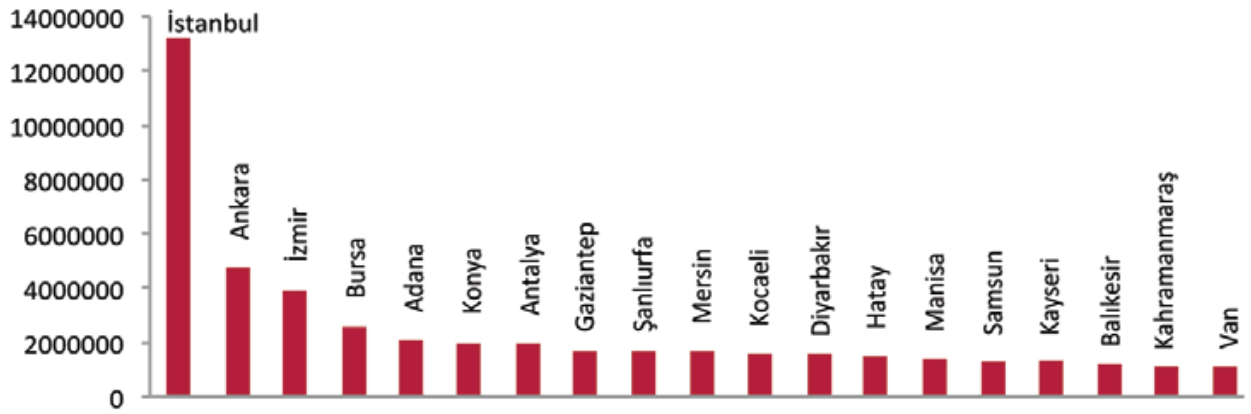
Chapter 3

Housing Sector in Istanbul and Turkey

Real estate market in Turkey attracts attention of many domestic and foreign investors at an increasing rate in recent years. The future projections of growth in the real estate market of Istanbul/Turkey demonstrate the need for careful planning and marketing strategy building to get a larger share of the pie on the supply side. Just as for every type of business in today's marketplace, profits will flow from finding of the right customers, designing the right projects for satisfaction of customer needs and wants in the real estate market. Therefore, the most important aspects are to become marketing-oriented, customer focused; generating intelligence on the needs, wants, preferences and behavior of different target customer groups. (Çobanoğlu, Erdoğan, 2008)

Since the beginning of 2000s, there is a significant increase in the Gross Domestic Product and the purchasing power of households in Turkey. This consistent growth in the economy has been acting as a major agent in increasing the housing demand of the consumers. For many, "buying a house" is still considered the most reliable investment in Turkey. In Istanbul, with 14- million of population, house ownership-rate is 55% and this ratio is gradually rising year- by- year. (Tuncel, 2011)

Today, other than the big cities like Istanbul, Ankara, Izmir, Bursa and Adana, the population of fourteen more cities has already surpassed one- million. (Figure 3.1)



Source: Turk Stat, 2010

Figure 3.1 Cities in Turkey with More Than One- Million of Population

Aside from the population growth, these cities attract a great deal of immigrant and there seems to be a constant gap in supplying the lower and middle segment housing offers. (www.gyoder.org.tr)

3.1 Historical Development of the Turkish Housing Market

Periodical evolution of real estate industry in Turkey up-to 1980s is evaluated less than five distinct periods:

-Period between 1923 and 1945:

Turkish real estate industry has its roots back to the World War I which is a milestone in the world history. Political and economic structure caused the restructuring of the industry. Following Turkish war of independence there has been major restructuring in many residential areas. The ‘Ministry of Housing and Reconstruction’ had been established, although later on its duties were transferred to the Ministry of Internal Affairs. After Ankara was chosen as the capital city, it was perceived as a suitable place to live for government employees and bureaucrats and this did increase the need for the real estate properties across Ankara. Those dynamics also affected the legislation for the real estate industry. In 1925, a new law introduced which made payment advances to government employees for housing possible, as well as easing the regulations of new residential construction. (Savran, 1992)

-Period between 1946 and 1952;

Country becomes a member of World Bank and IMF which has introduced prospects of economic development in connection to the world. The foreign-aid within the Marshall Plan has been activated. A wave of immigration from country to the cities had begun. New legal properties are introduced to encourage the construction works and local municipalities have been granted authority of control over land creation for construction purposes. (Şengül, 2001)

-Period between 1953 and 1960;

Along with industrial development gaining momentum by 1950's, coupled with the problems and decline in agricultural industry, a rapid increase in immigration to the cities evolved which eventually sped up the urbanization rate. As a result of this, need for residential real estate in big cities have increased significantly. Between 1950 and 1960 twenty private, as well as, three government-owned banks have become operative in industry. Turkish Industrial Development Bank was also founded in 1954, and a new law for the 'encouragement of foreign investments' have been activated which immediately shown positive effects on the various sectors in Turkey. In 1958, the Ministry of Housing and Reconstruction was established. (Yavuz, 1969)

-Period between 1961 and 1980;

With a new legislation following the coup-de-etatsof 1960, state adopted "declaration of assets" a mandatory principle. This, no doubt, played as an inhibitive factor over construction and real estate demand. Meanwhile, Emlak Banks, a government-owned bank started to become a major player in industry. In order to prevent speculation and put a curb on the high price levels on the estate Land Office Directorate was established in 1969. Economic and political fluctuations between 1973 and 1977 have caused a steep decrease in purchasing power and eventually led the urban sprawl slow down. (Çapa, 1990)

-Period between 1979 and 1980;

While Turkey has been trying to overcome its economic and political problems, a raise in oil prices made by the OPEC effective for the member countries, dragged

Turkey into an economic crisis. And this situation resulted with a re-settlement needs to be done with IMF and the World Bank. (Çapa, 1990)

The Fourth 5-Year Economic Recovery Plan launched for the period between 1979 and 1983. Negative growth figures in 1979 and 1980, observed a high inflation rate- with the figure of 107, 2% in 1980- made headlines. A fast increase in oil prices caused disruption both in investments and production in real estate industry. (Arıbaşı, et.al., 1985)

Following the 1980's, there was a so-called transitory period with the civilian government taking charge an immediately, introducing new economic policies. As of 1987, Turkish real estate industry has started to experience a recession period which has lasted for nearly five years. Disruption of crediting resources for congregate housing projects, as well as raises in the stock exchange values, were to be named as the major reasons for this recession.(Arıbaşı, et.al., 1985)

The economics strategies followed between 1990 and 1994 have aimed to improve the distribution of income and overall elimination of differences across the regions in terms of employment, and developmental level. (Yavuz, 1969)

Between 1996 and 2000, Turkey was under the negative effects created by the Asian and Russian economic depressions.

The massive earthquake that took place in 1999 set a milestone for real estate industry in Turkey. After the hit, some constructional improvements were started to apply to the residential estates. The term, "urban regeneration" was introduced and it created a new job opportunities with a good earning potential for everyone in the real estate industry. (Çapa, 1990)

By 2005, an increase in overall industrial demand was observed. Production in the construction sector has increased, not only for residential estates, but, also for bigger scale investments like shopping malls. These positive developments attracted foreign investments to Turkey, and thus created a healthy competition as well as revealing the importance of branding. (Keleş, 2010)

Regarding the period after 2010, following can be said;

Commercial real estate industry was observed to have a limited recession level compared to residential estate industry. Although there was a recession in the retail market and economical activities, investments continued for shopping mall and

office markets projects. Hotel type of estates have been coming up as another favorite item in commodity real estate industry which are mainly supported by increasing demand from tourism industry.(Keleş, 2010)

Through the end of year 2012, rapidly increasing exchange rates along with the hiking interest rates have both contributed to a slow-down, followed by a major decline in demand for residential estates. By mid-2013, signs of partial recovery became apparent.

It is always easier for the branded projects to survive during a period of economic slowdown, and even, recession. Market is almost saturated in the west coast of Turkey and Istanbul, in terms of projects targeting the upper class. On the other hand, there is lack of production for the parties of middle and bottom classes in the cities that has increasing population rate. (Arıbaş, et.al., 1985)

3. 2 Importance of Housing

In ancient ages, people were known to use caves and hollows for sheltering. With the beginning of settled life, the need of houses for sheltering emerged. Started with caves, cabins and booths houses evolved to condos, villas, skyscrapers and intelligent buildings. Houses are a social assurance for the mankind; it is the right of property and modern man not only seeks for sheltering but also, seeks comfort, rests and live hood in house the construction industry, both in terms of the value added and creating employment, is an important sector of our economy. Actually, it is the third largest industry after food and textiles. (Şenyurt, 2001)

The structural need of housing properties in relation to real estate products can be examined by referring to Maslow's Hierarchy of Needs Model (Figure 3.2). According to Maslow's Hierarchy of Needs, shelter is one of the requirements for addressing our physiological needs (along with the need food, water, air, sleep, sex). Their physiological needs and not feel motivated to move towards self-actualization. Maslow represented the human's physiological needs as the base of a triangle to show that meeting these needs are the most important in our lives. If these needs are not met, the individual may only be able to focus on meeting the essential needs (McLeod, 2007)



Source: McLeod, (2007).

Figure 3.2 Maslow Hierarchy of Needs Model

Shelter is one of our basic needs: it is a place that can protect us from the elements, keep us warm and safe, and give us the encouragement to satisfy our other needs.

Houses are physical places, providing one of the basic requirements of people to survive; namely, sheltering. Houses also provide economical, change, aesthetical and usage value sets. (Göncü, 2004)

3.3 Housing Sales & Marketing

Real estate sector in global market is developing day by day and correspondingly the profitability of the sector is raising, therefore it is critical to improve real estate marketing strategies. The way of marketing of real estate is an important issue for the seller, as it may affect marketing costs, the selling price and the marketing time of the property. (Ihtiyar,et.al., 2011)

Real estate marketing concludes all activities to meet housing requirements of the consumers via planning, application, control and evaluation. Today, a strategic approach built on customer satisfaction and marketing perspectives should be adopted for establishing and maintaining a competitive environment in the industry. Real estate marketing is performed by individuals of agencies with multiple departments and employees. In multi-people agencies, there are sales representatives

beyond office workers and houses are promoted by those staff. Alternatively, there are also individual sales agencies, as well as professional and franchise entities such as Turyap, Remax, Eskidji, Century 21, Realty World providing services to construction companies. Some housing companies also have their own marketing departments and when it comes to marketing their projects they may establish partnership with banks. (Tuncel, 2011)

Regulating individual agencies, a standard was published- entitled “Real Estate Commission Services General Rules” in Official Gazette on 8 July, 2003. In addition to first set of standards defined there was a revision of those, adopted on 29 April, 2004.

According to these standards, it is mandatory for agencies to become a good-standing member of Chamber of Commerce or professional chambers formed by Chamber of Commerce and Trades. No other activities are permitted other than real estate commissioning under these regulations. The working individuals must attend qualification courses provided by Chambers of Commerce and Trade or professional business organizations formed by Chambers of Commerce and Trade. Earning an overall qualification, represented by a certification document is the mandatory first step in working for a so-called real estate agency. Another regulation of a high-school diploma for agents and a four-year-degree for counselors as required educational qualification is in works. (Tuncel, 2012)

In this age and time of digitalization, real estate agents cannot remain strangers to the digital capabilities to be utilized in their marketing efforts. Figure 3.3, below presents the digital practices of real estate agents.

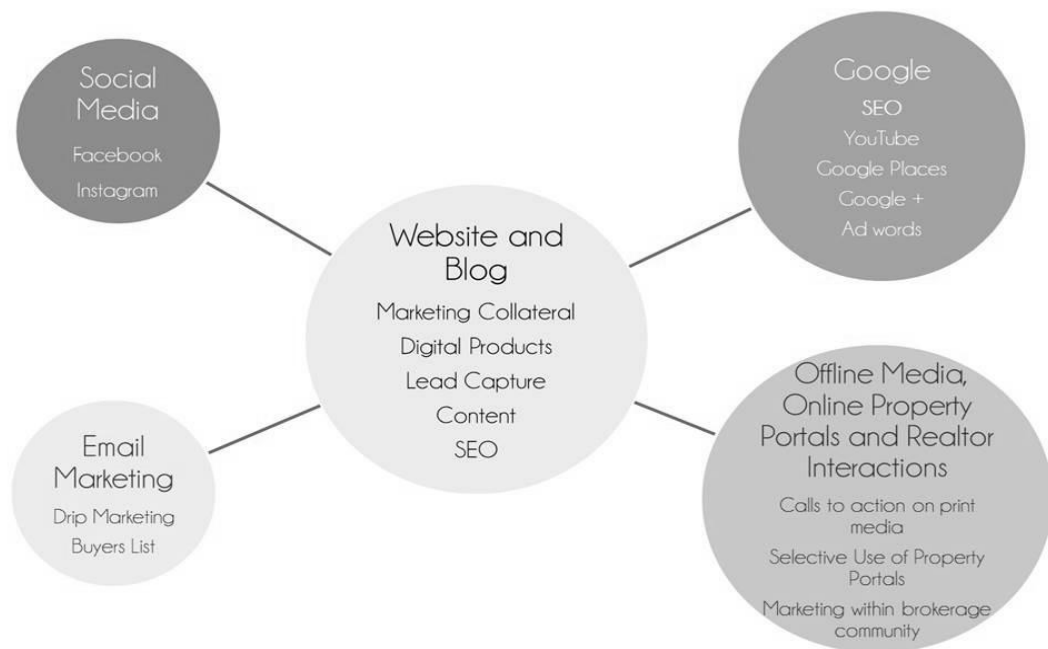


Figure 3.3 Digital Instruments to Reach Consumers

Real estate marketing is defined as the sum of activities provided by an agent in order to meet customers' needs and demands, for buying, selling or renting. Therefore, a real estate agent or commissioner is a person working and consulting on buying, selling and renting of a real estate. Any real estate agent authorized to work in the field as well as receiving commission and fees is called a licensed-counselor and must have certified- knowledge on topics of law, deed, map, accounting, taxation, fees, credit management, and specialty marketing.

There are positive and negative issues related to real estate agency work; high-income opportunities, working together with others, networking are on the positive side, whereas, unstable income, high rate of rejection and limited control over industry represent major negative aspects. (Tuncel, 2011)

Real estate marketing is getting more and more complicated every day. Industry is continuously changing according to economic conditions, customer awareness is increasing and expectations are changing. The real estate agencies and corporations must provide extraordinary, high-value services in order to be successful. Besides, there are key factors noted to be affecting success of these companies. (Benjamin, et.al., 2000):

- Number of sales representatives,
- Being a franchise,
- Number of advertisements,
- Being close to the estates marketed,
- Previous sales in the area,
- Low price are the mostly mentioned factors in this regard.

Quality of services provided by individuals are related to their professional qualities, such as, being trustworthy, presenting high capabilities in problem-solving, being kind, and having good time-management skills. Therefore, professionals of real estate industry must be highly qualified, responsible individuals and they have to be equipped with extensive knowledge. (Kotler, 2009)

There are basically three parties taking parts in nearly all real estate marketing activities. First is the owner; second is the customer and third is the creditor. The customer generally does not see the owner. An agency or the marketing department acts as the intermediary. While the owner has the tendency to sell the real estate for the market value (or even higher), the customer seeks for best payment terms and best price. The sales representatives must carefully research the market and have the right attitude taking both sides' demands into consideration. (Kotler&Armstrong, 1994)

Real estate marketing is getting more and more complicated every day. Industry is continuously changing according to economic conditions, customer awareness in increasing and expectations are changing. The real estate agencies and corporations in real estate industry must provide extraordinary, high-value services in order to be successful. Besides, these factors are noted to be affecting success of these companies. (Benjamin, Jud and Sirmans, 2000)

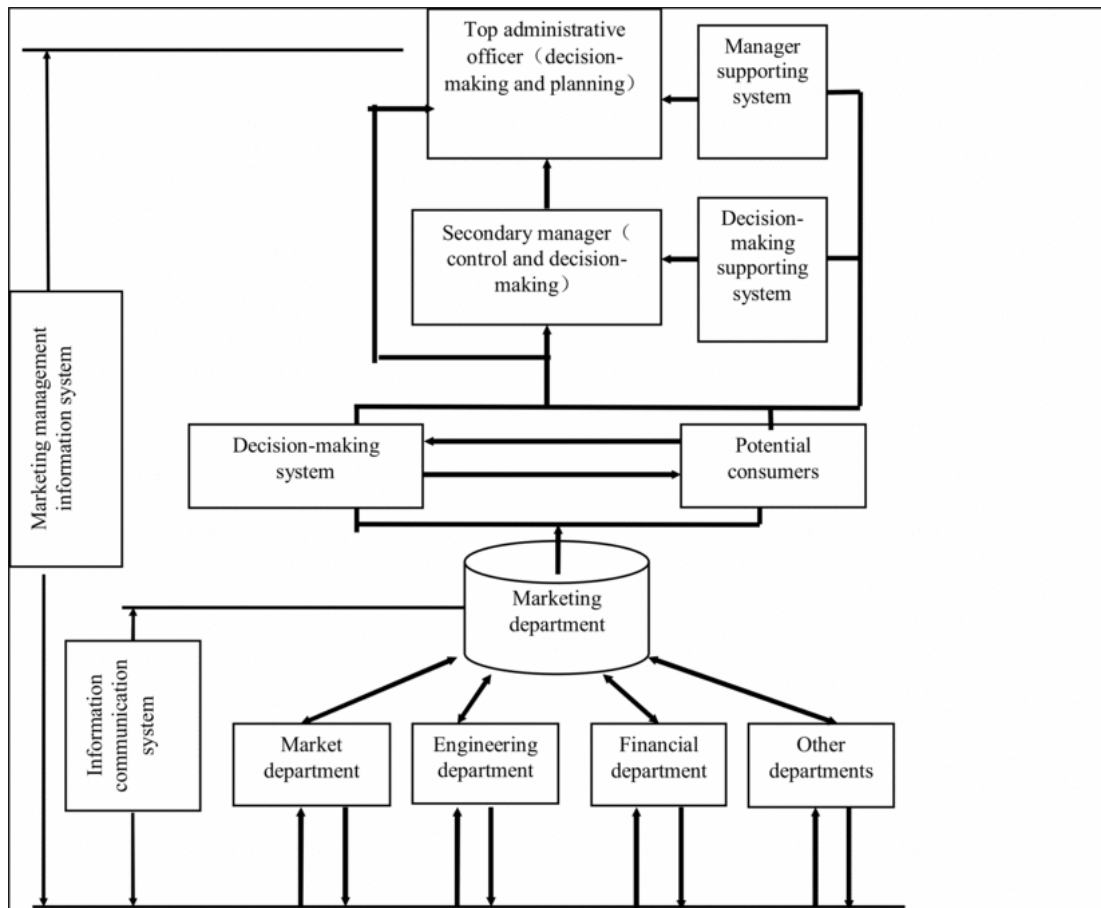
In real estate industry, the basic need for agencies knows them and earns trust of the customers. Trust is related to the respect shown to the customers. Most of the individuals buy one or two real estates during their whole lives. They can be very much concerned and find it a high-risk decision procedure all the way around. It is expected that the representatives to advise and provide reliable consultation to those individuals. Leading topics of those interactions are price, delivery date and terms of payment. As a matter of fact this is a negotiation process and both sides might need

to compromise. Thus being positive, being calm and satisfying the customer with solid and actual data should appear as main characteristics. (Tuncel, 2011)

A previous research, with the purpose of designating residence marketing strategies of construction companies indicated that, %58 of participants “fully- agreed” while, 36% of participants have “agreed” to the fact that, marketing activities for construction projects should be started before the very construction, itself. Under the scope of the same study, 93% of the participants have answered “yes” to the question “do you perform feasibility and marketing studies before starting a project?” This points out to the fact that, importance of marketing and research is already acknowledged by many of the companies of the sector, unlike before, and they have started to act in a much better and professional fashion than they used to do. (Göncü, 2004)

The construction companies should take into consideration the differences in the needs and wants and design their projects according to those variations. The construction companies can apply either differentiated or concentrated marketing strategies depending on company objectives and resources. Competitor’s marketing strategies are also important to find out the un-fulfilled gaps in the market to be targeted. (Çobanoğlu, Erdoğan, 2008)

Considering the disadvantages and problems of utilizing traditional marketing management system, a prominent researcher designed a new marketing communication and management system, specifically for real estate enterprises. (Shown in Figure 3.4) This system proposes major emphasis on the position and functions of marketing department. It also aims to strengthen the two-way communication between marketing department and the other departments, as well as the relationship between enterprises and consumers. More critically, this system is consumer-oriented in essence. It recommends that real estate enterprises conduct marketing activity in context of communicating with consumers and modeling decision-making process from external to internal. That is to say, enterprises make decisions based on the need of consumers, not on the basis of enterprises themselves and asking/ forcing consumers to accept them. (Xiao, 2008)



Source: Xiao, Y. (2008), Marketing Communications within Real Estate Enterprises of Chongqing. Wireless Communications, Networking and Mobile Computing.

Figure 3.4 Model of Marketing Communication Management System for Real Estate Enterprises

Compared with traditional communication in real estate enterprises, this communication system holds a firm and center position of marketing department and emphasizes the importance of marketing communication for decision-making. At the same time, this system also emphasizes that marketing department should communicate with the other departments such as market research department, personnel department and finance department, etc. The decision-making of enterprises is based on the results of discussion and communication between marketing department and the other departments. During this process, marketing department does not conduct the work of information collecting, but also conduct the work of information processing and feeding back. (Xiao, Y. 2008)

3.4 Residential Market in Turkey

Turkey is the 17th largest economy in the world and 6th largest economy in Europe with a GDP of approximately USD 786 billion. The real estate sector in Turkey represents 19.5% of the total GDP and offers great investment potential 1.6 billion of the total FDI. Following the enactment of the reciprocity law, sales of real estate to foreigners started to increase and reached USD 2.64 billion in 2012. The Ministry of the Environment and Urbanization declared that real estate sales to foreigners increased from 2% to 5-6% in the last 10 months of 2013. Its advantageous geographical position, its youthful population and demographic advantage, the increase in income per capita, large-scale urban renewal and development and ease of doing business are the drivers of the real estate sector in Turkey. Special focus has been given to Istanbul to present opportunities for the investors who wish to close the gap between supply and demand. The number of construction licenses and occupancy permits were 225,000 and 177,000, respectively in 2012. The total number of houses sold in the property market reached 290,000 in 2012. Targets is being set and development also continues in urban renewal projects. The Turkish government has decided to renew buildings that are prone to destruction during natural disasters including 6.5 million residences with a budget of USD 400 billion. (Deloitte Turkey, 2013)

Turkey provides good opportunities in residential real estate investments with a remarkable growth observed in the sector after 2003. Turkish real estate sector has been adversely affected by the global economic crisis starting 2008, which quite interestingly is named as 'mortgage crises. Struggling for the full membership of European Union (EU) while trying to reach and maintain political and economic stability, and increasing direct and portfolio investments are the main dynamics supporting an overall trend of growth in economy. With a population of 72.6 million, Turkey ranks as the 17th largest economy in the world. (www.gyoder.org.tr)

According to the Turkish Statistical Institute, Turkey has a remarkable increase in the number of households since 1960, from about 5 million to nearly 20 million of them adorned with a healthy appetite for consumption. After the so-called banking crisis of 2001, housing- finance market of Turkey has changed in a positive way, triggering a steady increase in residential loans during the period of 2001 – 2009. According to the records of the Central Bank of Turkey, there was a significant

growth in mortgage loans by the end of 2009 in comparison to 2001, which are 19.7 billion and 33 million, respectively. The financial stability has been the main reason for Turkish citizens to get mortgage loans at better interest rates. As mentioned before, there has been a significant economic growth which affects all sectors in positive way, especially real estate sector. Products of the real estate sector are widely accepted to be among the best investment tools bringing higher yields. (Ihtiyar,et.al., 2011)

In 1999, Marmara Earthquake occurred, bringing a different dimension to housing problem. After the earthquake, importance of high quality building construction, which is less prone to earthquake damage, has risen with an amplified concern for construction durability and strength. New legal regulations and the elements related to construction safety have become major concerns of customer demand and shaped up real estate marketing in a new fashion. (Polat, et.al., 2010)

A real estate industry is a key parameter of economies of a city and a country. The level of real estate prices affects financial markets, balance of payments and government budget. Real estate industry is rapidly growing in Turkey and many people prefer real estate investments, over other investment venues – even the government issued bonds-because it is seen to be more durable and better long-term revenue generator. (www.gyoder.org.tr)

Figure 3.5, demonstrates impressive housing price increases in Turkey, only in a six-month period.

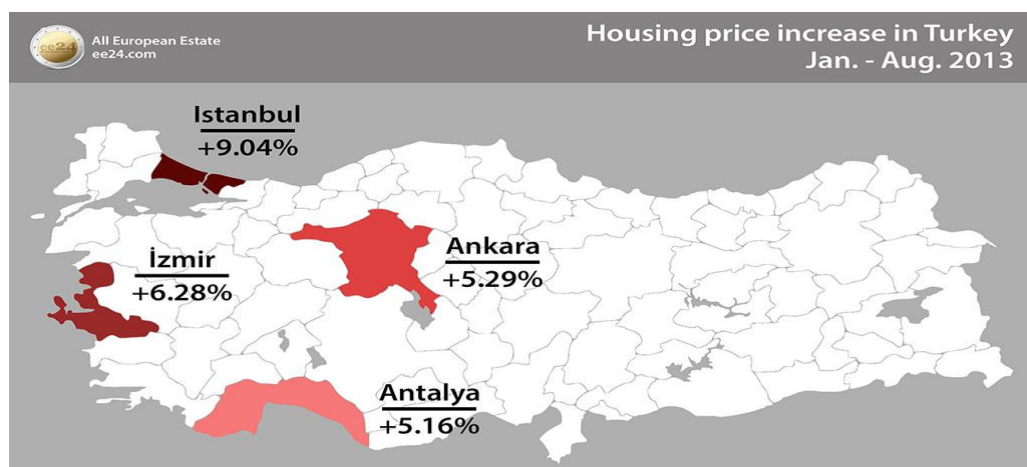


Figure 3.5 Housing Price Increases in Turkey

House owning ratio is 70% in USA, 67% in UK, 40% in Germany and 60% in Turkey. (Turkish Construction Sector Report, 2006) On the other hand, Real Estate Investment Partnership Association (GYODER) indicates that 59.8% of the urban households or 6, 2 million people own their houses. (www.gyoder.org.tr)

Table 3.1 House Owning Ratio

House owning	Household	% Household
House owner	6,205,927	59.8
Renter	3,282,253	31.6
Lodging	228,085	2.2
Not house owner, not paying rent	568,192	5.5
Other	79,825	0.8
Unknown	8,981	0.1
Total	10,373,863	100.0

Source: Gayrimenkul Araştırma Raporu – 2, Gayrimenkul Yatırım Ortaklığı Derneği, 26 December 2006.

There is a high demand for housing in Turkey because of the growth of population and migration to cities and metropolitan areas. Unfortunately, Turkey has been under the threat of un-licensed constructions since the 1950s, stemming from rapid industrialization and heavy population growth fuelled by the same migration to big cities. Deficient strategies until 1980's have been ineffective and failed in resisting building of shanty houses and illegal construction projects. (TOKİ Publications, 2007)

Housing demand depends on many factors like population growth rate, immigration, number of households and urbanization. In Turkey, the rapid increase of population between 1970 and 2000, started to slow down significantly, after year 2000.

It is expected that urbanization ratio in Turkey to increase. Consequently, heavy urban immigration does increase the need for new housing. Selected predictions on key factors of housing in Turkey, such as, household size, household number represented on the table 3.2, below.

Table 3.2 Urban Population and Occupation Expectancies (000)

Years	Total Population	Urbanization Rate	Urban Population	Urban Household Size	Urban Household Number
2000	67.804	64.9	44.006	4.39	10.024
2005	72.538	68.0	49.326	4.28	11.525
2006	73.466	68.8	50.545	4.25	11.893
2007	74.392	69.6	51.777	4.23	12.240
2008	75.315	70.4	53.022	4.21	12.594
2009	76.234	71.2	54.279	4.18	12.985
2010	77.149	72.0	55.547	4.16	13.352
2011	78.059	72.06	56.671	4.14	13.689
2012	78.965	73.2	57.802	4.11	14.064
2013	79.865	73.8	58.940	4.09	14.410
2014	80.759	74.4	60.085	4.07	14.763
2015	81.647	75.0	61,235	4.05	15.120

Source: Real Estate Research Report – Second Real Estate Investment Partnership Foundation Publishing, December 20 2012.

According to Real Estate Research Report of Real Estate Investment Partnership Foundation; general total residency requirement of Turkey for 2006-2015 is measured to be 6.95 million. Four different criteria which have been taken into consideration during evaluation of these forecasts; increase in household number and residence, increase in residence due to domestic migration, increase in residence requirement due to renovation, and, increase in residence requirement due to urban transformation projects. Residency requirement expectation in Turkey till the year 2015 is presented on Table 3.3, below.

Table 3.3 Residency Requirement Expectation in Turkey 2015 (000)

Years	Household Increase	Domestic Migration Between urban Areas	Renovation	Sub total	Urban Transformation	Total
2006	368	150	76	594	125	719
2007	347	140	77	564	130	694
2008	354	130	78	562	135	697
2009	391	120	79	590	140	730
2010	367	110	80	557	150	707
2011	337	100	81	518	155	673
2012	375	90	82	547	160	707
2013	346	80	83	509	165	674
2014	353	70	84	507	170	677
2015	357	60	85	502	175	677
Total	3.595	1 050	805	5 450	1 505	6.955

Source: Real Estate Research Report – Second Real Estate Investment Partnership Foundation Publishing, December 25th 2012.

In the first three months of 2014 compared with the previous year, number of buildings, floor area, value of buildings and number of dwelling units increased by 76.8%, 89.1%, 110.0% and 71.5% respectively according to the Construction Permits given by municipalities to the buildings. Construction Permits January-March 2014 is shown in Table 3.4.

Table 3.4 Construction Permits for Buildings in the total of January-March 2014

Indicators	Year			Ratio of change by the first three months of the previous year(%)	
	2014	2013	2012	2014	2013
Number of building	43 561	24 636	20 353	76.8	21.0
Floor Area(m2)	62 950 508	33 293 562	32 308 972	89.1	3.0
Value (TL)	48 920 569 259	23 293 952 223	22 196 191 488	110.0	4.9
Number of dwelling unit	279 306	162 895	147 918	71.5	10.1

Source: www.turkstat.gov.tr

Total floor area of buildings realized as 62 950 508 m² and 34 390 741 m² (54.6%) of it realized as residential building, 18 485 258 m² (29.4%) of it realized as nonresidential building and 10 074 509 m² (16.0%) of it realized as common used area. According to the use of building, two and more dwelling residential buildings had the highest share with 42 859 885 m² (68.1%). It was followed by public entertainment, education, hospital or institutional care buildings with 3 501 113 m² (5.6%). (www.turkstat.gov.tr)

According to the type of investor, private sector had the highest share with 55 320 598 m² (87.9%). It was followed by public sector with 6 742 863 m² (10.7%) and construction cooperatives with 887 047 m² (1.4%) respectively. According to the number of dwelling units, from 279 306 dwellings, 263 234 of it was taken by private sector, 12 499 of it was taken by public sector and 3 573 of it was taken by construction cooperatives. According to the provinces, Istanbul had the highest share with 9 773 724 m² (15.5%). It was followed by Ankara with 5 300 186 m² (8.4%), Antalya and Mardin with about 3 million m² (5.0%) respectively. The provinces which had the lowest floor area were Muş, Tunceli and Ardahan respectively. (www.turkstat.gov.tr)

According to the dwelling units, İstanbul had the highest share with 51 294 dwelling units (18.4%). It was followed by Ankara with 16 439 dwelling units (5.9%) and Antalya with 13 921 dwelling units (5.0%) respectively. The provinces with the

lowest dwelling units were Muş with 48, Tunceli with 39 and Ardahan with 15. (www.turkstat.gov.tr)

The Turkish real estate sector, offering ever-greater opportunities for investors every year, has come to prominence, especially in the last decade. Although with the recent economic crisis and the global economic recession the European and US real estate markets have been negatively affected, the real estate market in Turkey is still considered to be promising. While the reduction in demand and a downward trend in house prices have been observed all over Europe, according to Turk Stat statistics, the number of apartment units sold in Turkey in the second quarter of 2011 increased by 18 percent compared with the same period of 2010, which shows that the country has huge growth potential in the real estate sector. (www.invest.gov.tr)

The entry of global actors into the real estate market is increasing the competitiveness of the sector, while massive mergers and acquisitions taking place help its expansion and contribute to overall growth rates. Different surveys and publications such as the “Emerging Trends in Real Estate Europe”, prepared jointly by Pricewaterhouse-Coopers (PWC) and the Urban Land Institute (ULI), shows how global and local interest in the Turkish real estate sector has increased. According to the 2012 edition of the report, Istanbul is ranked as the most attractive investment market in Europe in the “Existing Property Performance”, “New Property Acquisitions”, and “Development Prospects” categories, followed by Munich, Warsaw, Berlin, and Stockholm. Meanwhile, Turkey ranked as the 3rd most attractive real estate investment destination among the emerging countries in 2012, according to a survey conducted by the Association of Foreign Investors in Real Estate (AFIRE). (www.invest.gov.tr)

The real estate sector in Turkey also has great prospects thanks to demographic factors that are changing in parallel with improving economic figures. The demand for offices, logistical and industrial areas is expected to increase in line with the increasing number of global and local companies. (www.gyoder.org.tr)

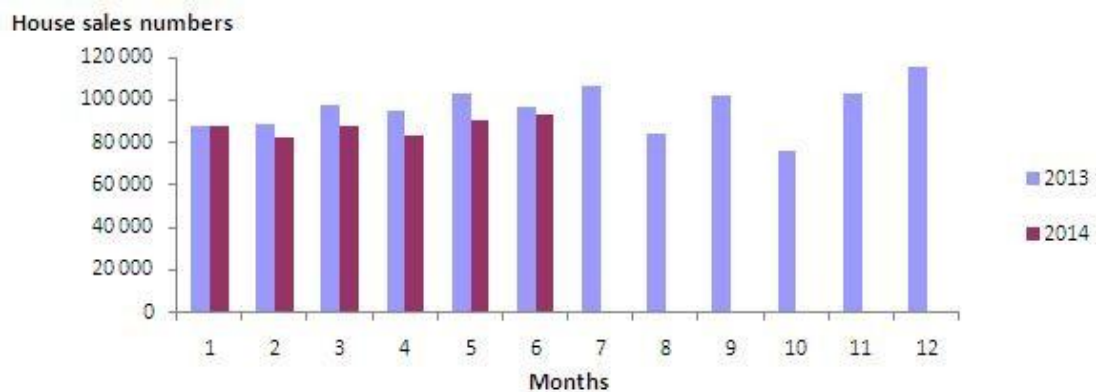
Here are some of the positive socio-economic figures /facts of Turkey:

- Stable, institutionalized, internationalized sector thanks to predictable inflation rates and consistent prices,

- Transparency, auditing, high quality and standards, institutionalization and statistical information in line with the ongoing EU accession process,
- 60 percent of Turkey’s population is under the age of 34, while the country’s GDP was USD 736 billion in 2010,
- Housing loans increased from TL 3.5 billion in 2004 to TL 68 billion as of September 2011. The share of housing loans as a proportion of Turkey’s GDP is estimated to hit 15 percent in 2015,
- 28.5 million Tourists visited Turkey in 2010, making Turkey the 6th most visited holiday destination in the world. These figures show the great potential of the Turkish real estate sector as regards the tourism industry,
- The number of modern shopping centers increased from 44 to 284 between 2000 and 2011,
- Turkey, as a regional hub providing easy access to 1.5 billion consumers in Europe, the CIS, and as an energy corridor and terminal between Europe, Central Asia and the Middle East, creates more and more companies each year within its borders.

3.5 Residential Market in Istanbul

Regarding the country-wide total house sales of June 2014, Istanbul has the highest share (20.7%) that with 19252 houses, sold. The followers of Istanbul were Ankara with 10437 (11.2%) units and Izmir with a total of 5410 (5.8%) sales. The least figures belonged to Hakkari with only 14 sales, Ardahan with 15 sales and Bayburt with 20. (Figure 3.6)



Source: www.turkstat.gov.tr

Figure 3.6 Number of House Sales 2013-2014 in Turkey

While construction sector grows rapidly, Istanbul as a prime site does offer great opportunities. Especially in European side of Istanbul, many projects have been

initiated. Approximately two hundred and fifty projects are programmed to be realized. The districts of Fikirtepe, Zeytinburnu, Gaziosmanpaşa are pronounced as “urban renewal regions”, thus, those regions become center of attraction for many new construction projects. There is also a reality of “booming towns” in the European side which are far away from the city center; Beylikdüzü and Göktürk are examples of that group. Esenyurt and Başakşehir are also becoming attractive sides in European side for new projects, although, most of the projects are to be completed in 2014 in the region, there are some others to be completed by 2015 and 2016. (www.konuthaberleri.com)

Due to the population growth in Istanbul in the last decade, there has been an expansion towards the perimeters and the residential estate stocks in certain regions rapid increasing. Maslak, Halkalı, Beylikdüzü, Esenyurt, Başakşehir and Bahçeşehir on the European side and Çekmeköy, Şerifali, Sancaktepe, Ataşehir, Maltepe, Kartal, Pendik and Tuzla on the Asian side are developing as high-potential regions for new residential estate projects. These new regions, even though they are far away from the city center, will have better public transportation opportunities thanks to the rail system and expressway projects in progress. (www.milliemlak.gov.tr)

Figure 3.7, below is a map showing new residential estate construction areas.



Source:www.konutprojelerimaps.com

Figure 3.7 New Investment Regions in Istanbul

Maslak is the most expensive developing residential estate region in the European side due to its close proximity to the city center and the central business area. The My Home Maslak (Ağaoğlu) and 42 Maslak both currently under construction, are the significant examples of high segment brand projects in this region. On the other end of the European side, there is Halkalı, Beylikdüzü, Esenyurt, Başakşehir and Silivri, both of them are mostly tailored towards lower and middle-income groups. On the other hand, right next to Bahçeşehir- known for its luxurious villas- there are new projects positioned to the high segment in the Halkalı region. (www.invest.gov.tr)

Figure 3.8, demonstrates residential projects in Istanbul.



Source:www.konutprojelerimaps.com

Figure 3.8 Istanbul Residential Projects Zones

On the Asian side, there is swift settlement in Maltepe, Kartal, Pendik, Tuzla and these regions are more likely to see an increase in the residential value in coming years. With addition of airport, marina, metro line and shopping mall investments, these regions have acquired a modern look, thus many new branded residential estate projects are initiated there. Especially in Pendik area, Dumankaya seems to be the most active constructor whereas, in Ataşehir, residence-type projects, like Ağaoğlu My Towerland and Varyap Meridian, are attracting attention a lot of attention. (www.konutprojelerimaps.com)

In the past, constructors have mostly focused on projects targeting the high income group in central business locations on the European side, since those proved to be the most financially sound investments. However, starting by 2011, the trends have shifted; high income group is holding back making investments other than primary residential purchases and new urban regions are targeting the upper-middle income group and the lower half of the high-income group. There is a lack of available vacant land parcels in Bomonti region, so it is expected that the development in this area will begin to overflow into Piyalepaşa, Kağıthane and Dolapdere. (Istanbul Real Estate Valuation and Consulting Inc., 2012)

The Haliç region presents opportunities for residence projects- specifically, studio type units- for young professionals who want to live close to the city center. Nef2 and Japan Houses projects are prime example for the new studio type projects in this area targeting this customer profile. The northern side of Istanbul also presents investment opportunities, fuelled by the speculative discussions around the construction of the third bridge over Bosphorus. There is no zoning in many of the areas in the region, specifically for Sarıyer and Arnavutköy. (www.igd.com.tr)

With the development of shopping centers, hotels and office buildings in the area, it is believed that the available vacant land parcels also provide an opportunity for residential projects presenting a studio or home office concept in the Güneşli and around the Basın Express Road as well as Yenibosna region. (Istanbul Real Estate Valuation and Consulting Inc., 2012)

Chapter 4

Marketing in the Construction Industry

There have been many and varying definitions of marketing. According to Kotler and Armstrong (2005) marketing is “a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging value with others”. Boone and Kurtz (1998) defined marketing as “the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, services, organizations, and events to create and maintain relationships that will satisfy individual and organizational objectives”. Moreover, Yisa et al. (1996) describes the concept of marketing as focusing the activities of all departments of a company on the needs of the customer, and then organizing the company’s resources to identify and satisfy those needs profitably”.

The subject of marketing has received more attention in the construction field over recent years (Winter and Preece, 2000) and many firms realized the importance of marketing in this industry (Arditi and Davis, 1988). However, there are many studies showing that construction firms are slow in adopting marketing principles and marketing is not integrated into the structure of the firms. (Winter and Preece, 2000; Bennett, 2005; Yisa, 1996; Cicmil and Nicholson, 1998)

Real estate industry has always been one the major investment tools in Turkey. In terms of considering the basic necessities, real estate industry meets a major need of having a shelter, therefore the industry is likely to keep its importance throughout the time. In addition, some authorities who previously suggested a possible decline in the real estate industry were very much impressed with the quick recovery right after the massive earthquake of Istanbul in 1999. (Polat ,Dönmez, 2010)

Real estate is one of the most rapidly growing industries of many countries. Companies who plan to get involved in the real estate industry, should seek and learn

answers for following questions as an initial step: “How much residences are needed in the country, what type of residence is needed at the first place, how much money do people have to pay for a residence, and which are the primary regions that need a residence?” On the other hand, answers to those questions can only be acquired by means of marketing analysis. Luckily, one can say that real estate companies have realized the importance of marketing analysis, especially in the last years. (Mochtar, 2005)

Ganah (2008) investigated marketing strategies in the construction industry and the challenges facing small- to- medium companies in the development of these strategies. They found that there is a lack of understanding of construction marketing and strategies within small- to- medium companies in the construction industry. They also found that an overall strategy for marketing is non- existent in most instances.

Many other studies have investigated the concept of marketing in the construction industry. Jaafar (2008) investigated the marketing practices of engineering consulting firms that concentrated on housing development sector in Malaysia. According to their analysis, many civil and structural consultancy firms had neither marketing departments nor employees specifically responsible for marketing and most of the marketing functions of these firms were implemented by either their directors or business partners. Similarly, Winter and Preece (2000) found that marketing activities in many companies are undertaken by upper management and their directors. Morgan (1990) also found that very few firms have their own marketing departments.

Dikmen (2005) examined the marketing perception and attitude of Turkish contractors regarding marketing. They found that marketing capability was not seen as a strategic success factor by the majority of the contractors.

Campbell (2008) pointed out that, construction marketing in the 21st century is about better organization and the use of influence through new approaches, namely technology and the media. The author also stated that those who accept this fundamental shift will be better off in the short and long-term to compete well into the future.

The critical factors leading marketing success for construction companies have been investigated through interviews among top-level managers and owners of the

companies. According to the results company experience, target customer audience, marketing department and marketing activities were identified as the most important main success factors. (Arslan et. al., 2009)

Customer satisfaction was perceived to be the most important factor resulting in marketing success when assigning the weights of importance to the factors. According to literature review, this result might be expected, since, the companies surveyed have been operating in housing sector and they are expected to have a more developed marketing perception. Thus, these companies can focus more on satisfying customer needs. Moreover, it was interesting to note that management support was determined as a less important parameter against previous be expectations.(Arslan et. al., 2009)

Marketing is an essential issue to the survival of any real estate company in Turkey. There are some factors which are constraining the achievements of the marketing and sales strategies in the Turkish real estate industry. The results of a multi-attribute analytical technique indicated that main sub-components providing impact on marketing in real estate sector are; interest rates, real estate credit availability, accessibility, company image and consumer real income, respectively. The identified constraints are expected to guide any marketing team of the industry in a sales-effective way. (Ihtiyar et. al., 2011)

The actual marketing plan created will be written primarily for executives, who will use the forecasts from the plan to make budgeting decisions. These people will make budgeting decisions not only personal marketing activities but also for the firm's manufacturing, ordering, and production departments, and other functions based on the plan. (Makinde, 2006)

In addition to executives, many other people will use the plan. Your firm's sales force will use the marketing plan to determine its sales strategies and how many salespeople are needed. The entire marketing staff will rely on the plan to determine the direction and nature of their activities. (Makinde, 2006)

Table 4.1 below presents the findings of a study about the people who are responsible for marketing planning in the construction industry.

Table 4.1 People Who are Responsible for Marketing Planning in the Construction Industry

Position	Percent
A Member of the Board of Directors / Partner	64,7
Marketing Manager	2,7
Marketing Authority	11.4
Regional Marketing Manager	2,9
Business Development Manager	11.4

Source: Dönmez, 2008

Performing market research is a vital step in initiating a successful internally –owned project. The market research will indicate whether it is likely that the project idea will contribute to the long-term success and financial welfare of the company. Doing the market research can be time consuming, but it is a wise investment of time and resources. Consider this example: If someone within the company were to have the idea to build a home, the following tasks would need to be addressed: (Griffin, 2010)

- Locate a building site
- Choose a style of home to build and what features to incorporate
- Calculate expected cost of construction
- Calculate expected cost of marketing and selling the property
- Calculate estimated sales price of home
- Calculate estimated return on investment (ROI)

Whether the builder is considering a commercial property or a residential property, the basic research would be the same. Armed with this information, the company will be able to make an informed decision about whether it would be wise to speculate on such a project.(Griffin, 2010)

Both the small-volume builders and the high volume builders consider quality of workmanship and products to be the most important factor contributing to the success of their companies. However, the margin between the factor of quality workmanship and products and the other factors, as perceived by production builders, was not as pronounced as was the case with the small-volume builders. (Butler, et.al., 2006)

Factors that were noticeably different between the two studies included perceptions regarding the importance of location, cost control, management systems, honesty and integrity, corporate culture, and customer communications and relations. It was interesting to note that the importance of management systems was ranked relatively higher (number 10 out of 57) by high volume builders but, was not even mentioned by small-volume builders. Location and cost-control were also ranked high for high volume builders, ranking third and eighth respectively, while those same factors were only ranked fifteenth and thirtieth for small-volume builders. (Butler, et.al., 2006)

Honesty and integrity were ranked number two by small-volume builders, but were only perceived to be important enough to be ranked twenty-third by all builders. Corporate culture, and customer communications and relations were ranked numbers 26 and 27, respectively, by builders. However, corporate culture was not mentioned by any of the small-volume builders. On the other hand, honesty and integrity, and customer communications and relations were ranked much higher by small-volume home builders, ranking 4th compared to the ranking of 27 by builders in table 4.2. One other notable difference was that small-volume builders ranked good subcontractors/subcontractor relations as the third most important factor; whereas, builders only ranked it twelfth. (Butler,et.al., 2006)

Table 4.2 Factors Leading to Construction Company Success: Comparisons of the Perceptions of High Volume Builders and Small-Volume Home Builders

Factors	Rank for High-Volume Builders	Rank for Small-Volume Builders	Percentage for High-Volume Builders	Percentage for Small-Volume Builders
Quality workmanship & products	1	1	9.73%	13.84%
Good employees / teamwork	2	6	8.39%	4.02%
Location	3	15	6.54%	2.39%
Customer service / prompt	4	13	5.70%	2.67%
Effective sales and marketing	5	10	5.54%	3.18%
Reputation / name	6	5	5.03%	4.35%
Fair pricing / value	7	18	3.69%	1.88%
Cost control	8	30	3.36%	0.77%
Knowledge / experience of construction industry	9	14	3.36%	2.56%
Systems	10	0	3.02%	0.00%
Focus on product design	11	9	2.85%	3.22%
Good subcontractors / subcontractor relations	12	3	2.52%	5.10%
Scheduling -- timeliness -- cycle time	13	7	2.52%	3.69%
Owner involvement on jobs	14	25	2.18%	1.28%
Good economy / good market	15	20	2.01%	1.74%
Competitive pricing / affordability	16	11	1.85%	2.85%
Strategic planning and goal setting – organization	17	21	1.85%	1.55%
Work ethic / commitment / attitude	18	8	1.85%	3.36%
Customer satisfaction	19	22	1.68%	1.39%
Flexibility / easy-going	20	28	1.68%	1.01%
Management team	21	12	1.68%	2.76%
Warranty work	22	26	1.68%	1.26%
Honesty & integrity	23	2	1.51%	6.09%
Leadership	24	62	1.51%	0.18%
Attention to detail / personal pride	25	17	1.34%	1.94%
Corporate culture	26	0	1.34%	0.00%
Customer communications & relations	27	4	1.34%	4.95%
Ease of financing/banker / credit	28	0	0.84%	0.00%
Innovation	29	0	0.84%	0.00%
Interest rates / cost of Money	30	58	0.84%	0.20%
Land acquisition	31	0	0.84%	0.00%
Inventory -- or lack of inventory	32	0	0.67%	0.00%
Low overhead	33	29	0.67%	0.80%
On-the-job experience	34	0	0.67%	0.00%
Quantitative analysis	35	0	0.67%	0.00%
Referrals / repeat business	36	16	0.67%	2.25%
Written warranty	37	0	0.67%	0.00%
100% complete at closing--no exceptions	38	0	0.50%	0.00%
Buying ground right	39	0	0.50%	0.00%
Discipline	40	0	0.50%	0.00%
Financial management	41	47	0.50%	0.33%
Good gross margins	42	0	0.50%	0.00%

Source: Russell et.al.,2006

Besides quality, other factors that seemed to share approximately equal importance with both groups were listed as; 1) good employees/teamwork, 2) effective sales and marketing, 3) reputation/name, 4) focus on product design, and 5) good economy/good market. Also worthy of note is that with the exception of reputation/name, some of the biggest differences in perception between the two groups were found to be in the more intangible factors, such as work ethic/commitment/attitude, and those factors already mentioned above, including honesty, integrity, and customer communications/relations.(Russell et.al., 2006)

After listing the individual responses for production builders in rank order, similar responses were grouped according to categories. The categories included 1) business and management practices, 2) business profile, 3) planning, 4) marketing, 5) external factors, 6) quality, service and warranty work, and 7) personal attributes in each.(Russell et.al., 2006)

4.1 Factors Affecting Marketing Success for Construction Companies in the Housing Sector

It has been argued that some of the most influential factors contributing to the on-going success of a construction firm are; it's management systems, procedures and practices.(Adrian, 1976; Lussier, 1995; Strischek, 1998) In fact, business failures, including those of home building companies, typically seem to be characterized by a lack of management skill and experience. (Flahvin, 1985; Gaskill, et al, 1993)

A thorough review of the literature has revealed only one significant study addressing management's perception of factors leading to the success of construction companies. In that research, the authors selected a random sample of more than 1,100 small-volume home builders and asked each one to list, in priority order, the top five things that contributed most to the success of their companies (Hutchings ,et.al., 2000). In other studies, using non-financial predictors, the analysis of the data indicated that careful planning and use of professional advisors are two factors directly linked to successful businesses. (Gaskill, et al, 1993; Lussier, 1995)

Non-financial predictors were factors other than the use of financial ratios etc., such as management experience and education, planning, and the use of advisors. Of all

the management practices addressed in the literature, one of the most universal was planning. Not surprisingly, many indications point to strategic planning as one of the most important tools used by successful businesses. (Bryson, 1995; Constance, 1997; Strischek, 1998)

Other factors perceived to be important by construction companies include implementation of accounting systems and regular review of financial statements (Adrian, 1976; Gerstel, 1991; Schleifer, 1990), change order procedures (Adrian, 1976; Gerstel, 1991; Strischek, 1998), the creation of quality performance standards for subcontractors (Gill, 1968; Shinn, 1995), estimating and scheduling procedures (Shinn, 1995; Strischek, 1998), implementation of strict purchase order systems (Gill, 1968; Shinn, 1995), control of job-site safety (Gordon, 1997), on-going training and education (Bednarz, 1997), and the use of checklists for quality control. (Gerstel, 1991)

Another study suggests that; company experience, target customer audience, marketing department and marketing activities are to be considered among most important factors affecting marketing success for construction companies in the housing sector. Table 4.3 presents the whole evaluation. (Kivrak et.al.,2009)

Table 4.3 Main Factors Affecting Marketing Success for Construction Companies in the Housing Sector

Factors	Score	Weight
Company experience	82	0.1734
Target customer audience	82	0.1734
Marketing department	80	0.1691
Marketing activities	79	0.1670
Management support	76	0.1607
Housing finance condition	74	0.1564

Source: Kivrak et.al., 2009

According to an additional evaluation of the sub-factors of company experience, company image was considered as the most important among the key success factors. (Table 4.4) (Arslan, et.al., 2009)

Some of the owners of the companies highlighted the importance of the experience in the housing sector and the quality of their products. Thus, company image seems to be a vital issue in the marketing success. Company age was also determined as the following important factor. (Arslan et.al, 2009)

Table 4.4 Factors of Company Experience for Construction Companies in the Housing Sector

Factors	Score	Weight
Company image	88	0.0608
Company age	82	0.0566
Company's annual business volume	81	0.0560
Total	163	0.1734

Source: Arslan et.al., 2009

The majority of the respondents considered customer satisfaction as the most important sub-factor of target customer audience as might be expected. (Arslan et.al., 2009)

This result is in confirmation with the findings of the study of Dikmen *et al.* (2005). The authors determined that the companies focusing on housing projects have a more developed marketing perception and utilize marketing functions more effectively. Therefore, these companies can focus more on satisfying customer needs.

Yisa et al. (1996) stated that the decision for most appropriate marketing activities for any construction company depends on, the managers' judgment, skill, the market segment and audience. Marketing planning and research were also considered as highly essential activities for corporate success.

Management support was determined as a less important factor than might be expected. Based on the analysis of the sub-factors of management support, the most important factor was found as the marketing perception of the company. The majority of the respondents have indicated that top management should have a well-developed marketing perception. On the other hand, many interviewees also highlighted effects of the nature of organizational culture (Table 4.5).

They stated that it can either improve marketing activities or can be a significant barrier in marketing success. Richardson (1996) also stated that the resistance of change can become the most important barrier in an organization for marketing activities (Table 4.5).

Table 4.5 Factors of Management Support for Construction Companies in the Housing Sector

Factors	Score	Importance Weight
Marketing perception	75	0.0558
Organizational culture	73	0.0506
Training	68	0.0543
Total	216	0.1607

Source: Kivrak et.al., 2009

The respondents were asked to evaluate the sub-factors of housing finance condition. Based on the responses, the most important factor was identified as housing loans (Table 4.6). According to Eryiğit (2008), construction and its related sectors will be affected positively by the housing finance system. The majority of the respondents highlighted the current financial conditions of the country and indicated that the characteristics of housing- loan systems can significantly affect their marketing success.

Table 4.6 Factors of Housing Finance Condition for Construction Companies in the Housing Sector

Factors	Score	Importance Weight
Housing loans	87	0,0419
Housing finance systems	85	0,0409
Credit availability	79	0,0380
Financial capability	74	0,0356
Total	325	0.1564

Source: Arslan et.al., 2009.

4.2 Critical Factors to Company Success for Construction Companies in the Housing Sector

The traditional approach to success in the construction industry, both in academia and in industry, places great emphasis on the ability to plan and execute projects. In the past, companies completing projects in a timely manner within an established budget and meeting required quality considerations have been considered successful ones. Minimizing an emphasis on management practices and organizational stability, companies with a track record of successful project completion have been considered the construction industries' top-performers. In contrast, other industries emphasize management practices at a corporate level as an essential element of success. However, the future environment of the typical construction company will be much different due to technological and economic advancements. Therefore, a shift in emphasis from project success to corporate success should be examined for construction organizations to compete in an ever changing marketplace. (Abraham, 2003)

A number of variables influencing the success of project implementation are identified following a thorough literature review. A careful study of previous literature suggests that Critical Success Factors can be classified under seven main categories. These include: (1) Project Management Factors; (2) Procurement-Related Factors; (3) Client-Related Factors; (4) Design Team-Related Factors; (5) Contractor-Related Factors; (6) Project Manager-Related Factors; and (7) Business and Work Environment-Related Factors. (Saqib, et.al., 2008)

It seems that there are numerous factors which influence the success of construction organizations and also, several strategies that can be adopted by them in order to become more successful. Success has been the ultimate goal of every business activity. It is highly important for the organizations to be successful in their businesses in order to survive in competitive business environments, including construction. The construction industry is experiencing constant change in line with the developments of new business methods and technologies. (Arslan et.al., 2009)

Thus, construction companies have to adopt these applications and develop appropriate strategies to be more competitive in this industry and reach to success in

their businesses. There are many definitions of success; traditionally, it is defined as the degree to which goals and expectations are met. On the other hand, one of the definitions of failure is the inability of a firm to pay its obligations when they are due. (Tankişi et.al., 2009)

In recent years, there has been an increase in the studies of critical success/failure factors especially in project management venue. The traditional approach to success in the construction industry is known as to focusing on the ability to plan and execute projects . Established success parameters for projects in this industry are cost, time and quality. In a study which was carried out among small-volume residential construction companies in the United States, the most important factors to company success were found as; quality workmanship, honesty, having good subcontractors, customer communications, reputation, having good employees, and completing projects on time. Interestingly, in a survey carried out among Germany's largest construction companies, the most important success factors were identified as, employee development, effective risk management, innovation, partnerships with customers, and lean organizational structure. (Arslan et.al., 2009)

The factors considered in the study were identified based on a literature review. A total of seven possible factors that were felt to have an effect on the construction business success of companies in Turkey were determined. These main factors are; business management, financial conditions, quality of work and workmanship, sales and marketing, use of technology, market selection and owner-manager characteristics. Similarly, the sub-factors of these main factors were determined and the importance weights of them were calculated according to the responses. The respondents were asked to evaluate the importance level of the main factors. Table 4.7 shows the ranking of the factors according to their importance as perceived by the respondents. Business management, financial conditions and owner-manager characteristics were considered as the most important factors to company success. Surprisingly, technology usage was not considered as an important factor for company success. Although the majority of the respondents considered the advanced technologies as important tools, it was not seen as a highly essential parameter for company success. (Arslan,et.al., 2009)

Table 4.7 Analysis of Main Factors for Construction Companies Success in the Housing Sector

Factors	Score	Weight
Business management	97.50	0.1659
Financial conditions	96.25	0.1638
Owner-manager characteristics	92.75	0.1578
Quality of work and workmanship	89.25	0.1519
Sales and marketing	81.00	0.1378
Market selection	66.75	0.1135
Use of technology	64.25	0.1093
Total	587,75	1.000

Source: Arslan,et.al., 2009.

Based on the literature review, planning was addressed as one of the most important management practices. According to the evaluation of the sub-factors of business management, organizing and planning were also considered as the most important success factors. The results obtained in this study are quite different from the survey performed in the United States in which strategic planning was ranked only the twenty-first out of seventy-eight different responses; job cost control and quality control were determined as the following important factors (Table 4.8).

However, risk management was reported to be less significant than expected.(Arslan,et.al., 2009)

Table 4.8 Analysis of Sub Factors of Business Management for Construction Companies Success in the Housing Sector

Factors	Score	Weight	Importance Weight (0.1659*weight)
Organizing and planning	97.00	0.2411	0.0400
Job cost control	89.50	0.2225	0.0369
Quality control	83.00	0.2063	0.0342
Risk management	68.25	0.1697	0.0282
Good record keeping	64.50	0.1604	0.0266
Total	402.25	1.0000	0.1659

Source: Arslan et.al., 2009.

Availability of cash flow is highly essential for the companies in order to continue their businesses without facing any “bottle-neck” situations. Turkish contractors,

mostly face with difficulties regarding their cash- flow due to some delays in so-called progress payments in public construction works. This condition, no doubt, is stemming from insufficient funds to finance public construction works in Turkey. Then, it is no surprise that majority of the respondents considering control of cash flow as the most important sub-factor of financial conditions .Capital/financial strength and country's economic conditions were also considered as the following important factors. (Tankişi,et.al., 2009)

4.3 Factors Having Impact on Marketing and Improvement Measures in the Real Estate Sector of Turkey

Effective marketing is a key to the survival and growth of any sales based business company. That is why marketing strategies have become a significant function of success in today's competitive business environment. The meaning of marketing is not only selling the products, it also encompasses companies' orientation on customer needs. Quite often companies forget their competitors while they focus on satisfaction of the customers, however, good marketing strategies require close attention to both customer and competitors; therefore companies should build up their marketing strategies based on customer fulfillments and maneuvers of competitors. (Ihtiyar,et.al., 2011)

For a construction company to succeed, segmenting the market and determining the product requirements in relation to and for each segment is very important. (İçli, 2008)

Selection of right criterion for segmentation is especially crucial for Istanbul market where there is high competition due to increasing numbers of construction projects. It is, therefore, important that the right segments are targeted and the right amenities are designed with the right marketing mix. (Çobanoğlu, Erdoğan, 2008)

Real estate sector in global markets are developing day- by- day and overall profitability of the sector is raising, so, it is critical to maintain improvement in real estate marketing strategies, as well. An earlier study concludes that 'to have a dominant position in real estate sector with traditional marketing strategies seems impossible'. Authors also suggest that customer-oriented modern marketing strategies should be developed. (Ihtiyar,et.al., 2011)

Based on a quantitative and qualitative analysis of the state-of -the- art- of marketing in the construction industry, it can be concluded that there are no universally accepted and uniform guidelines to be utilized for construction enterprises. It is difficult to make generalizations because it depends on the type of company, type of client, and client needs. (Naranjo, Pellicer , Yepes, 2011)

The process of marketing of real estate is an important issue for the seller, as it may affect marketing costs, the selling price and the timing of interaction of the property. For example, the listing price in real estate marketing is found to have an effect on the time of finding a buyer. On the other hand, importance of the branding and globalization in marketing of the real estate sector has been emphasized. Interestingly, while the past studies gave emphasis on various factors affecting marketing at different levels of real estate industry, those factors were not prioritized in terms of their relative levels of impact.(Ihtiyar, et.al, 2011)Table 4.9,below presents the whole evaluation.

Table 4.9 The Most Significant Sub-Factors Having Impact on Real Estate Marketing

Categories	The Most Significant Sub-factors
1 Macro Economic Factors	Interest Rates
2 Financial/Price Related Factors;	Real Estate Credit Availability
3 Real Estate Physical Factors;	Accessibility
4 Marketing Related Factors	Company Image
5 Consumer Related Factors	Consumer Real Income

Source: Ihtiyar,et.al., 2011.

With the highest mean rating (MR) of 3,78, company image was found to be the most influential marketing constraint factor under marketing broad category in Table 4.10. This result is indeed supported by findings of another study indicating that company image has a significant impact on marketing success of the construction companies in housing sector in Turkey. (Ihtiyar,et.al., 2011)

Table 4.10 Ranking Constraints Under Marketing for Construction Companies in the Housing Sector

Levels of Impact

Marketing Factors	VH(5)%	H(4)%	M(3)%	L(2)%	VL(1)%	bMR
1 Company Image	30.8	35.3	23.5	5.8	0.0	3.78
2 Price Strategies	31.8	40.6	11.6	8.7	1.5	3.75
3 Consumer Satisfaction	36.2	23.2	26.1	7.3	0.0	3.67
4 Target Consumer Population	21.7	43.5	20.3	7.3	1.5	3.59
5 Selling Channels	17.4	40.6	27.5	7.3	1.5	3.48
6 Competitive Power	18.8	37.7	27.5	8.7	1.5	3.46
7 Communication Tools and Advertisement Strategies	17.4	39.1	28.9	7.3	0.0	3.45
8 Marketing Planning	14.5	31.8	33.3	14.5	0.0	3.29
9 Marketing Research	17.4	31.8	26.1	17.4	1.5	3.29
10 Promotions	18.8	24.6	33.3	15.9	1.5	3.26
11 Level of Experience of Marketing Department	14.5	30.4	31.8	11.6	4.4	3.17
12 Service Quality After Selling	20.3	18.8	33.3	18.8	1.5	3.16

Source: Ihtiyar, et.al., 2011.

Many benefits of effective marketing to construction have been highlighted by numerous researchers (McNamara, 1999; Ngowi et al., 2000; Stewart et al., 2003; Dikmen et al., 2005; Ganah et al., 2008; Arslan et al., 2009; Polat and Dönmez, 2010). Those include; survival of the firms, growth sustainability, increase in profits, increase in sales, increase in client satisfaction, development of company image, development of products/services, better competitive advantage, creation of opportunity to acquire knowledge and understanding of construction marketing (business link), entrance to new markets, creation of new markets, improvement of customer loyalty, improvement of reputation, improvement of total quality, etc.

Chapter 5

Research Design and Methodology

The aim of this study is to investigate the factors affecting ‘Branded Housing Project’ marketing. Within this context, a survey was carried out among sixty Turkish local construction companies executives who are members of INDER (Istanbul Residential Construction Companies Association), operating in the Istanbul metropolitan area.

The survey consisted of 134 questions and a total of 50 valid data forms collected. During the data-collection period, face-to-face interviews carried out with top-level managers and/or owners of the construction companies in the research sample.

Bryman and Bell (2007) discuss three types of research designs that would aim to answer research question. The first one; exploratory research is to be proceeded from hypothesis testing. From hypothesis testing researchers aim to establish inductive inferences by testing the hypothesis by gathering and analyzing collective data. (Jaeger ,et.al., 1998)

Arbnor and Bjerke (2008) add that those hypotheses are most likely to include “possible facts” and guiding templates, which are also applicable to purely descriptive researches as well. Bryman and Bell (2007) further state that exploratory design is fact-finding and aim at clarifying the problem and research question. It is mostly applied to medical and psychological problems and develops knowledge to describe, explain and predict the problems. However, this method tends to be weak on justifications, making it unpopular among academics. (Van Aken, 2005)

Descriptive research, which is the second research design, aims at identifying and explaining a problem of a given subject, ending with proposing recommendations for improvements. Descriptive also intends to answer questions regarding who, what, where and how questions. (Bryman & Bell, 2007)

Ernst van Aken (2005) highlights that the organizational phenomenon examined is described and explained in terms of independent variables, whereas descriptive knowledge is theory-driven, focusing on existing situations. Willig (2008) adds that descriptive research, in comparison to exploratory research, provides a detailed description of the phenomena within its context, which in order aims at gaining new insights and further understanding of the nature of the phenomena.

The third research design, causal research design, explains if one variable cause or determine value of another variable (Bryman & Bell, 2007). Arbno and Bjerke (2008) further add that this type of research design explains that one event contributes to another event either through exigency or slight probability. This design aims to gain understanding of causal patterns that is shared between researchers and informed audiences. (Van Aken, 2005)

Furthermore, in relation to the research design, researchers must choose if the study should have cross-sectional or longitudinal design. Cross-sectional involves observations of a population or sample at a specific point of time and longitudinal involves repeated observations of the same variables over a long period of time. (Bryman & Bell, 2007)

5.1 Research Model

In this study, "Descriptive survey model" is utilized. Descriptive survey model studies report summary data, such as, measures of central tendency including; mean, median, mode, deviance from the mean, variation, percentage, and correlation between variables. Survey research commonly includes that type of measurement, but often goes beyond the descriptive statistics in order to draw inferences. See, for example, Signer's (1991) survey of computer-assisted instruction and at-risk students, or Nolan, McKinnon, and Soler's (1992) research on achieving equitable access to school computers. Thick, rich descriptions of phenomena can also emerge from qualitative studies, case studies, observational studies, interviews, and portfolio assessments. Robinson's (1994) case study of a televised news program in classrooms and Lee's (1994) case study about identifying values concerning school restructuring are excellent examples of case studies.

For example, a descriptive study might employ methods of analyzing correlations between multiple variables by using tests such as Pearson's Product Moment correlation, regression, or multiple regression analysis. Good examples of this are the Knupfer and Hayes (1994) study about the effects of the channel one broadcast on knowledge of current events, Manaev's (1991) study about mass media effectiveness, McKenna's (1993) study of the relationship between attributes of a radio program and its appeal to listeners, Orey and Nelson's (1994) examination of learner interactions with hypermedia environments, and Shapiro's (1991) study of memory and decision processes.

The research model (Figure 5.1) presents, the factors which effect branded house project marketing sense and application for construction companies in the research as; “Competitive Structure and Marketing Conditions”, “Corporate Structure”, “Advertising Activities”, “Brand Equity of Corporation”, “Customer Satisfaction” and “ Marketing, Sale and Promotional Activities”.

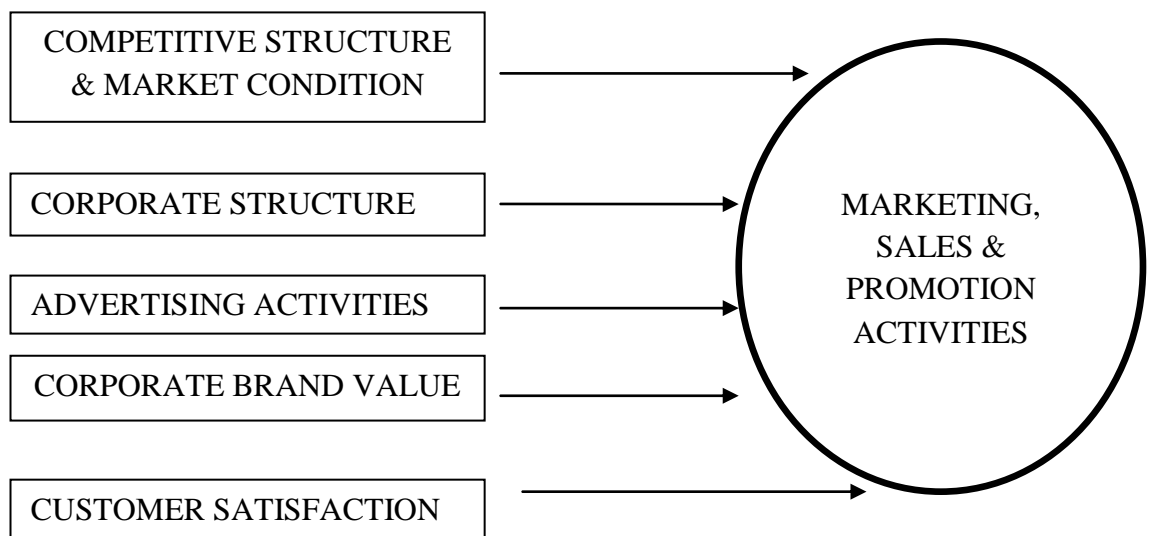


Figure 5. 1 Research Model; Factors Affect the Understanding and Applications of 'Branded Housing Project' Marketing

5.2 Research Method

Before any survey-related work done, a research model is established. The purpose of the model is to determine factors affecting companies' marketing, promotion and sales practices as well as understanding the application of marketing methods in practice.

Figure 5.2 demonstrates the research flow, below.

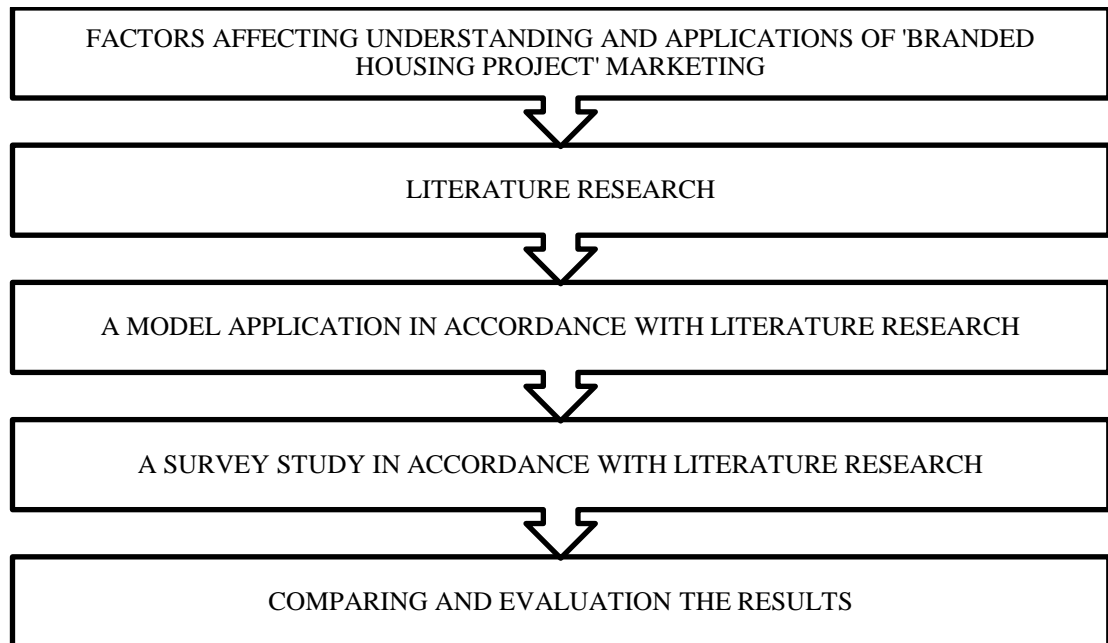


Figure 5.2 Research Steps

5.3 Survey Questions Headline Addressed in Order to Determine Marketing 'Branded Housing Project' to Construction Companies in the Istanbul Metropolitan Area

Once again, the basic aim of this research is to determine the factors affecting the understanding and applications of marketing 'branded housing project.' In line with this research objective, answers to the following questions are sought:

- A) Company Information
- B) Marketing and Sales Activities
- C) Marketing and Promotion Activities

D) Competitive Structure and Market Conditions

F) Brand Orientation Perspective

G) Advertising Activities

H) Brand Value of Organization

I) Customer Satisfaction

5.4 Research Questions and Hypotheses

Basic Research Question:

Which factors do affect the understanding and applications of 'branded housing project' marketing in the Istanbul metropolitan area?

In order to determine the related answers the following hypothesis/statements are formulated:

H1: There is a positive relation between competitive & market condition and marketing activities

The most important factor was identified as doing business in markets where the company has adequate experience. Kangari stated that lack of experience in the company's line of work accounts for 18.2% of all failures. Therefore, company experience is a critical issue in market entry decision and source of competitive advantage. (Kıvrak ,et.al., 2009)

Table 5.1 Main Factors of Market Selection in the Construction Industry

Factors	Score	Weight	Importance Weight (0.1135*weight)
Company experience in the market	76.25	0.3498	0.0397
Determine public needs	73.50	0.3372	0.0383
Level of competition	68.25	0.3130	0.0355
Total	218.00	1.000	0.115

Source: Kıvrak,et.al., 2009

The majority of the respondents considered control of cash flow as the most important sub-factor of financial conditions as might be expected.

The respondents were asked to evaluate the sub-factors of housing finance condition. Based on the responses, the most important factor was identified as housing loans (Table 5.2). According to Eryiğit (2008), construction and its related sectors will be affected positively by the housing finance system. The majority of the respondents highlighted the current financial conditions of the country and indicated that the housing loan systems can significantly affect their marketing success.

Table 5.2 Factors of Housing Finance Condition for Construction Companies in the Housing Sector

Factors	Score	Importance Weight
Housing loans	87	0,0419
Housing finance systems	85	0,0409
Credit availability	79	0,0380
Financial capability	74	0,0356
Total	325	0.1564

Source: Tankişi et.al., 2009.

The mortgage law introduced in 2007, has also made real estate more affordable for the average Turkish family. Meanwhile, the macro-environmental conditions, especially economic factors like inflation rate, loan rates and purchase power of households continuously affect the demand structure either positively and negatively. (Çobanoğlu, Erdoğan, 2008)

The sub-factors of sales and marketing, namely company image; good advertisement and competitive pricing are considered as the most important factors (Table 5.3).As mentioned before, the use of technology was not considered as a major factor to company success. Similarly, using latest technologies, such as e-marketing, was considered less significant than might be expected. (Arslan, et.al., 2009)

Table 5.3 Factors of Sales and Marketing Factors

Factors	Score	Weight
Company image	82.80	0.1808
Good advertisement	74.80	0.1633
Competitive pricing	70.50	0.1540
Fair pricing	69.50	0.1518
Sales offices	63.00	0.1376
Innovative products	52.00	0.1136
E-marketing	45.30	0.0989
Total	457.90	1.000

Source: Tankişi,et.al., 2009.

Construction companies need to choose effective advertising and promotional strategies. Company image describes the manner in which a company, its activities, and its products or services are perceived by outsiders. In a competitive business climate, many businesses actively work to create and communicate a positive image to their customers, shareholders and the general public.

As there are more alternatives for purchase in the market, it is essential for the construction companies to be market oriented and to design the projects according to the requirements of the customer for getting competitive advantage. (Çobanoğlu, Erdoğan, 2008)

Sub-factors of competitive structure and market conditions are analyzed Q62 (Stands for Question) through Q69. it is determined that there are positive meaningful relations between the factors which effect branded house project marketing sense and applications of construction companies and competitive structure & marketing condition.

Figure 5.3, below indicates sub factors of competitive structure and market conditions.

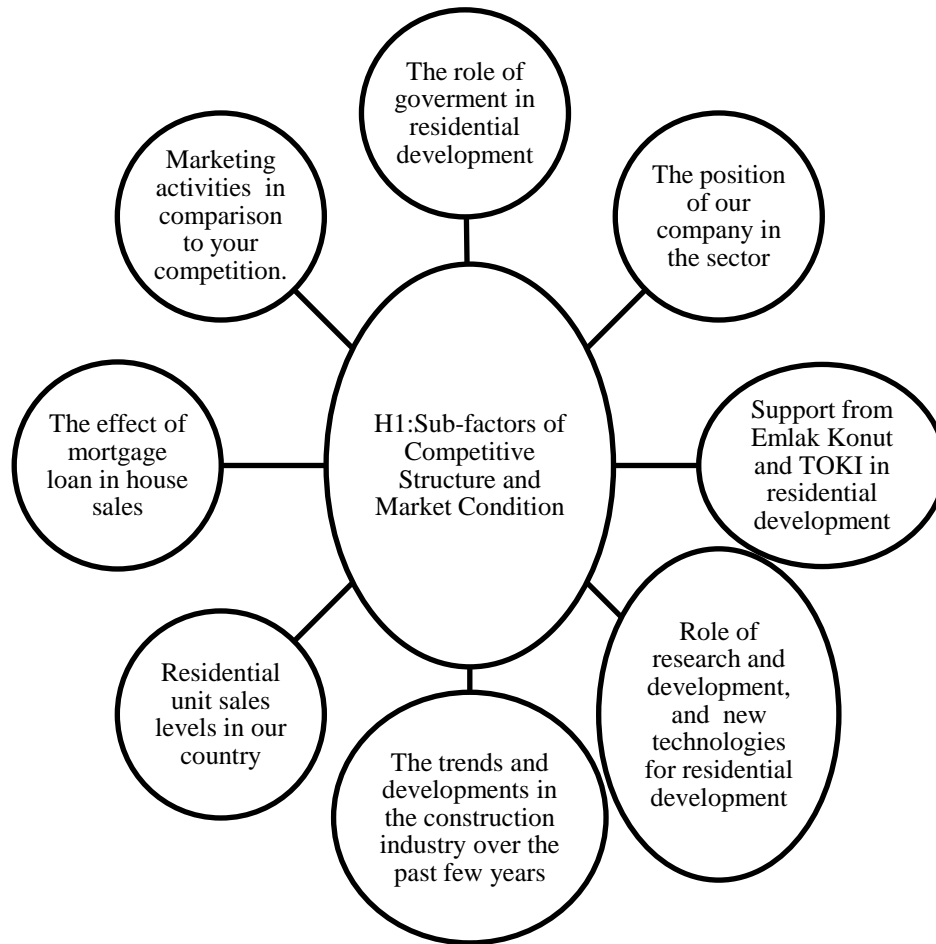


Figure 5.3 Sub-factors of Competitive Structure and Market Condition

Accordingly, our study *competitive structure* and *marketing conditions* are external factors in construction companies marketing sense and applications.

H2: There is a significant positive relationship between corporate structure and marketing activities

Based on the analysis of the sub-factors of management support, the most important factor was found as the marketing perception of the company. The majority of the respondents indicated that top management should have a well-developed marketing perception. On the other hand, many interviewees also highlighted the nature of the organizational culture. They stated that it can either improve marketing activities or can be a significant barrier in marketing success firms. (Arslan, Kivrak, Tankişi, 2009) Richardson (1996) also stated that the resistance of change can be the most important barrier in an organization for marketing activities.

Table 5.4 Organization and Management Style of Marketing Function

Organization and Management Style	Percentage of Respondents
Marketing is managed by a top level manager in addition to other responsibilities	41
Marketing is managed by a structured marketing department headed by a top level manager	32
Marketing is managed by a structured marketing department headed by an employed marketing executive	15
Marketing is managed by in-house staff in addition to other responsibilities	6
Marketing is managed by marketing consultants	6

Source: Polat, et.al., 2010

Presence of marketing department was found as one of the main important factors to marketing success (Table 5.5). Having a marketing department was considered as the most important sub-factor. It was found that more than half of the companies surveyed have a marketing department. It was found that the marketing departments had been established within the last 10 years in the majority of these firms. (Kıvrak, et.al., 2009)

Motivation and having qualified personnel in the marketing department is also critical for marketing success and this factor was also found as important as might be expected. The study of Dikmen and Birgönül (2003) also showed that motivated personnel can improve marketing capability.

Age of the marketing department was determined as the following important factor. A relationship between company age and marketing department age was observed. It was found that as the company age increases the age of the marketing department also increases. According to the results, marketing activities play also an important role in marketing success. (Kıvrak, et.al., 2009)

Table 5.5 Factors of Marketing Department for Construction Companies in the Housing Sector

Factors	Score	Importance Weight
Having a marketing department	80	0.0358
Qualified personnel in the marketing department	79	0.0353
Age of marketing department	77	0.0345
Number of people in the marketing department	74	0.0331
Existence of an independent sales department	68	0.0304
Total		0.1691

Source: Kivrak, et.al., 2009

Sub-factors of corporate structure are analyzed Q70 through Q79. It is determined that *corporate structure* and marketing, sales & promotion activities statistically significant. Accordingly, as values for corporate structure increases also the ones for marketing, sales and promotion activities increase. However, there is not a statistically significant relationship between corporate structure and the competitive structure and market conditions. Figure 5.4, below indicates sub factors of corporate structure.

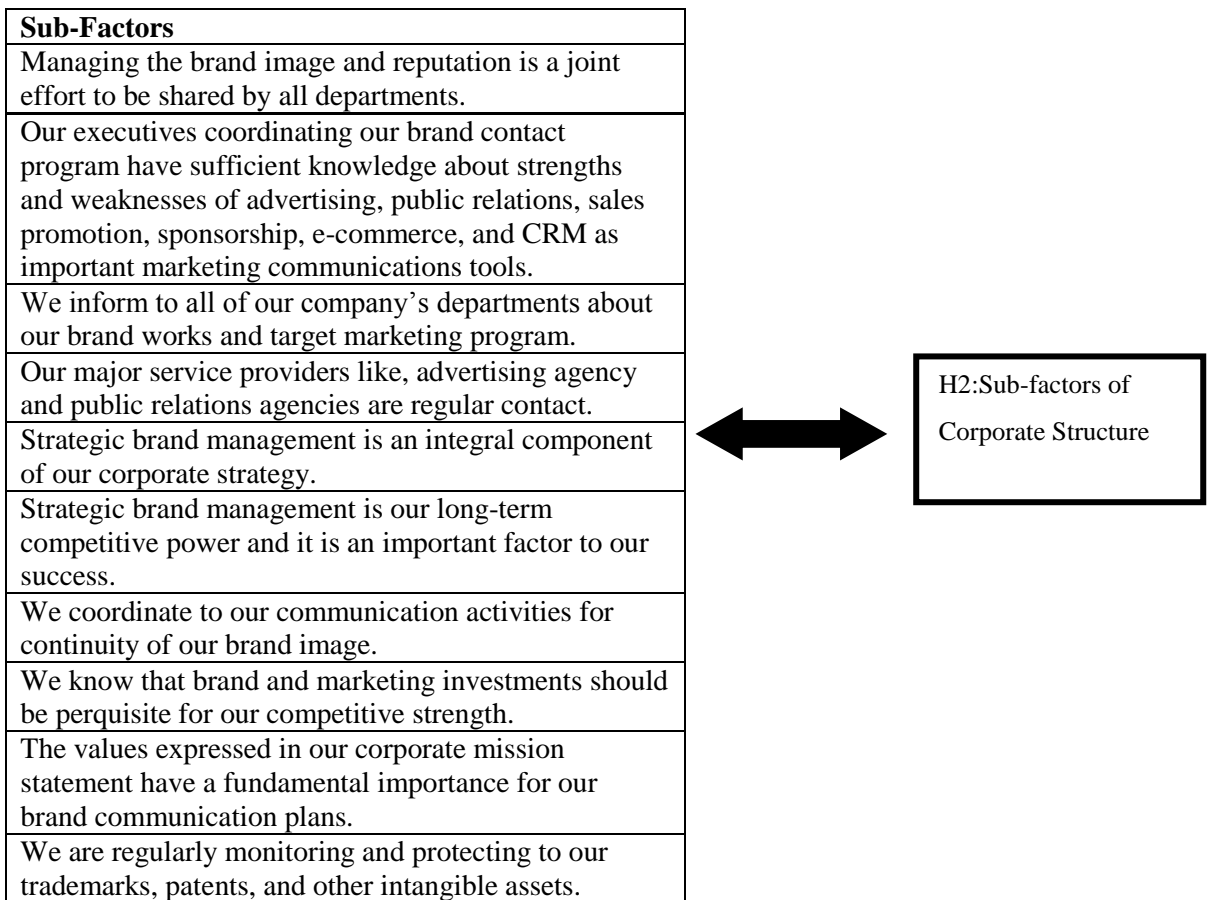


Figure 5.4 Sub-factors of Corporate Structure

H3: There is a significant positive relationship between advertising and marketing activities

Marketers employ an increasingly varied means of communication (e.g., various forms of broadcast, print, and interactive advertising; trade and consumer promotions; direct response; sponsor ship; public relations; etc.) and multiple means of going to market (via retailers, company-owned stores or outlets, telephone, Internet, mail, etc.). Some marketers have attempted to orchestrate these activities to create synergetic effects (Duncan 2002). Research has shown that coordinating marketing activities can lead to beneficial results (Naik, Raman 2003). For example, print and radio reinforcement of TV ads - where the video and audio components of a TV ad serve as the basis for print and radio ads - has been shown to leverage existing communication effects from TV ad exposure and more strongly link them to the brand (Edell and Keller 1989, 1999). Cueing a TV ad with an explicitly linked radio or print ad can create similar or even enhanced processing outcomes of the radio or print ad that can substitute for additional TV ad exposures. (Keller, et.al, 2006)

Kotler (1999) defines advertising as any paid form of non-personal presentation and promotion of ideas, goods, or services by an identified sponsor. In a study, using communication tools was considered as the most important factor. Communication tools include e-mail, newspapers, journals, advertising boards, television, internet and brochures. According to the responses, e-mail, newspapers/journals and advertising boards were determined as the most used communication tools, respectively in table 5.6. (Arslan, et.al., 2009)

Table 5.6 Factors of Marketing Activities

Factors	Score	Importance Weight
Communication tools / Advertising	82	0.0433
Marketing planning	81	0,0428
Marketing research	78	0,0412
Public relations	75	0,0397
Total		0,1670

Source:Arslan, et.al., 2009.

When the contractors were asked which channels they used for advertising, as Table 5.7 presents, that newspapers, magazines and journals, and the internet are found to be the most popular advertising channels. (Polat,et.al., 2010)

Table 5.7. Advertising Channels Used by the Respondent Companies Advertising Channels

Advertising Channels Used by the Respondent Companies Advertising Channels	Percentage of Respondents
Newspapers, magazines, journals	79
Web banners, web popup	73
Radio, cinema, TV commercials	45
Bilboards	30
Stadiums, concert halls, show centers	14
Sides of buses, taxis, etc., and in-flight advertisements	11

Source:Polat,et.al., 2010

Sub-factors of Advertising Activities are analyzed Q80 through Q91. Statistically significant correlation was found between advertising activities of marketing, sales and promotion of activities. The sub-factors can be seen in the figure 5.5.

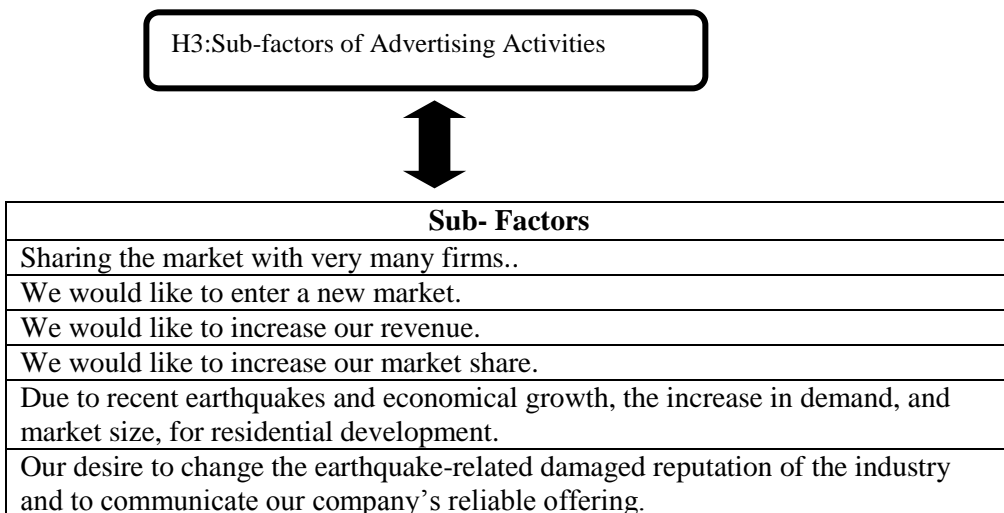


Figure 5.5 Sub-factors of Advertising Activities

Our findings indicate that as advertising activities increase, also, marketing, sales and promotion activities move up.

H4: There is a significant positive relationship between corporate brand value and marketing activities.

Today, corporate brand is a critical factor for companies that participate in the construction industry as with all other companies. The right corporate culture of marketing and contact points of view, characteristics of products or services, providing the required quality standards, outsourced professional services, following technology and involving in research and development work are very important to create an institution’s brand value. (Kotler&Armstrong, 2001)

Branding and market positioning depend on fulfillment of certain conditions and criterion. It has been realized that corporate culture of companies, quality of the product, professional services, marketing and communications perspectives constitute an important process to increase the perceived value of a product or a company in the market. (Rosenauer&Myfield, 2007)

Sub-factors of corporate brand value are analyzed with Q92 through Q104. Statistically significant correlation was found between the corporate brand value activities and marketing, sales and promotion activities. The sub- factors can be seen in the figure 5.6, below.

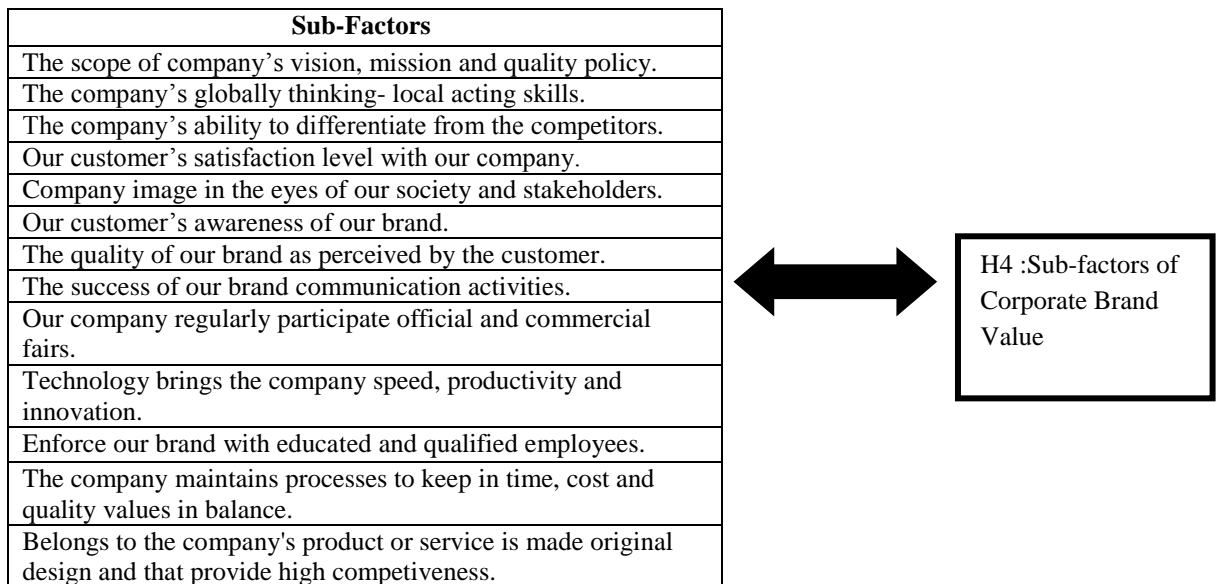


Figure 5.6 Sub-factors of Corporate Brand Value

According to our findings the corporate brand value increase, as marketing, sales and promotion activities move up.

H5: There is a significant positive relationship between customer satisfaction and marketing activities

Customer satisfaction is an important factor in the development of the construction process and customer relationship. As construction companies face-increasing competition, greater attention continues to be placed on customer relationships and satisfied customers. (Karna, et.al., 2009)

Customer satisfaction enables construction companies to differentiate themselves from their competitors and create sustainable advantage. Many authors propose the importance of customer satisfaction and its use for evaluating quality from the customers' perspective. (Barret, 2000; Torbica and Stroh, 2001; Maloney, 2002; Yasamis et al, 2002)

In construction industry, the relationship between client and contractor constitutes a multilevel complex in which parties operate simultaneously and collaborate with in-groups of networks. Therefore, customer satisfaction in the industry should be understood as a relationship specific rather than a transaction specific construct.

(Homburgh and Rudolph, 2001)

Analysis of the sub-factors related to estate physical conditions of real estate is based on the following categories:

- Accessibility
- Location of the Property intended to buy
- Safety of the Location
- Facilitating Goods
- Quality of Materials Used during Construction Implementation
- Project Design
- Environment: Furnishings, Colors, Layout, and Noise Layout
- Warranty

Accessibility has the greatest impact on marketing of real estate. This result aligns with the findings of where the factors affecting the price structure of real estate were examined, such as accessibility and socio-economic factors. Location of the real

estate was ranked as the second most influencing sub-factors. This result concurs with the similar findings of that the location characteristic of the real estate has the most significant influence on house price. (Ali Ihtiyar,et.al., 2011)

In the study, sub-factors of customer satisfaction are analyzed based on Q105 through Q134. Statistically significant correlation was found between the customer satisfaction and the marketing, sales and promotion activities. Figure 5.7, demonstrates sub-factors of customer satisfaction.

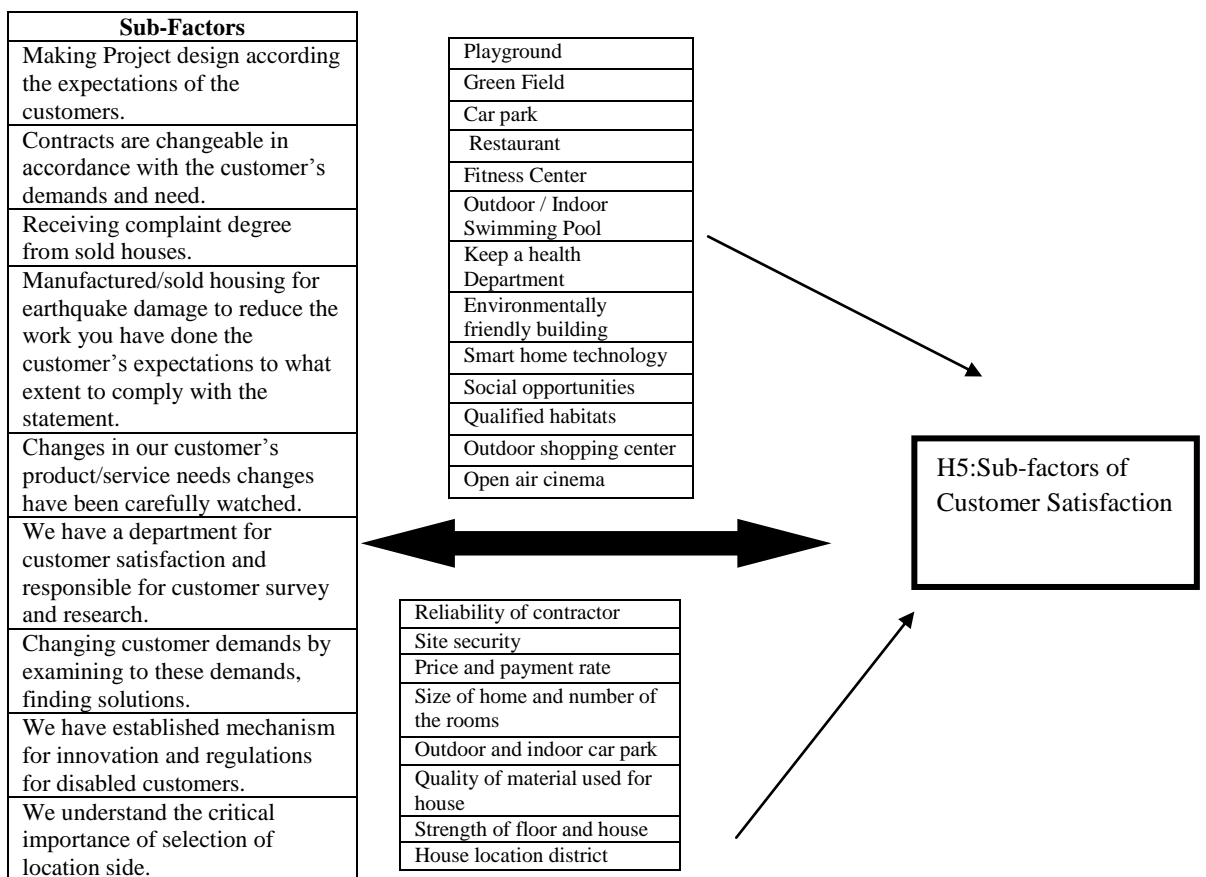


Figure 5.7 Sub-factors of Customer Satisfaction

According to the results, there is a statistically significant relationship between customer satisfaction and marketing, sales & promotion activities.

5.5 Research Population

Sixty construction companies, which are members of INDER (Istanbul Residential Construction Companies Association) and involve only in branded housing projects constitute the research population. Feedback was received from 50 of these companies' executives/owners.

5.6 Sampling Concept and Types

Sampling methods are classified as non-probable sampling methods and probable sampling methods. Probable sampling, is the type of sampling, in which chances of being selected is given to each units that constitute the universe equally. Sampling technique, in which units that will join the sample group in order to represent the universe are not selected randomly, but selected by the initiative of the researcher is non-probable sampling. (Bryman & Bell, 2007)

In this sampling method, the difference between the units in the universe is taken into account; units in the universe are not given equal change in terms of being selected to the sample. As distinct from non-probable sampling, in probable sampling, accuracy level of estimations and error margins can be calculated statistically. (Arbnor and Bjerke , 2008)

While types of probable sampling can be categorized as Simple Random Sampling, Systematic Sampling, Stratified Sampling and Cluster Sampling; types of non-probable sampling can be categorized as Convenience Sampling, Quota Sampling, Dimensional Sampling and Snowball Sampling. (Bryman & Bell, 2007)

A concrete Probability Sampling Method is not utilized in this research. Instead, Purposive Sampling Method, which is a non-probability sample that conforms to certain criteria, is utilized.

5.7 Data Collection Methods

For the field study, a questionnaire is designed to gather information about the Istanbul Builder's Association Companies activities for marketing, advertising, promotion and branding works.

Survey, also known as questionnaire, is a method built upon communication with the respondents of the study. It is the most common method in social science, used when the predicted population is too large to be observed (Bryman & Bell, 2005).

According to Taguchi (2010), this data collection method is particularly suited for quantitative and statistical analysis. Christensen et al. (2001) further stress that questionnaire is a method for collecting quantitative information about items in a population.

Furthermore, the questionnaire followed the same structure as the interview guideline, where the questions were connected to the concepts of *Marketing, customer relationship, competitive structure, promotion methods, corporation structure, and brand value of corporation and market conditions*.

5- Likert scale survey method was used in data acquisition. Attention was paid for addressing comprehensible questions to the participants when the survey form was prepared. Likert scale used in the study of people with their opinions about the proposition, from very positive to very negative were asked to specify the options listed. Accordingly, (5) strongly agree, (4) agree, (3) undecided, (2) disagree, (1) strongly disagree was used as a scale. 5:00 to 1:00 Scale results are scattered over a width of = 4.00 percentage points.

5.8 Data Analysis Methods

Once the data from the questionnaire had been collected, the next step was to analyze and present the data using different methods. According to Hair et al. (2011); good research is the result of a careful, thoughtful and knowledgeable approach, using qualitative or quantitative research analysis methods. Yin (2009) states that the data analysis is implemented in the thesis since it helps categorizing, measure and presents the collected data in a clear and structured way.

The first step in a quantitative analysis method is to examine the data after it has been collected and before it has been analysed, to ensure its completeness and validity. For example blank responses are referred to as missing data that must be taken into consideration. The aim of the first step is to edit, handle missing data, code and transform the data. (Hair et al., 2011)

The second step involves selecting one of two approaches: (1) using descriptive statistics to obtain an understanding of the data, or (2) testing hypotheses using statistical tests. (Hair et al., 2011) According to Hair et al. (2011) descriptive graphs and charts help to obtain an understanding of the data thus describe and effectively communicate complex issues concerning the data. Examples of descriptive statistics are pie charts, histograms and bar charts.

The operationalization of the questionnaire (see Appendix A) helped the authors to code the questionnaire statements so that each concept of *Brand value of organization, marketing activities, customer satisfaction, market conditions, advertising activities* and *competitive structure* could be analyzed. Thereafter, used the statistical computer program IBM SPSS 22 version utilized to edit and transform the data and calculate percentages for each questionnaire statement. In the second step of the quantitative data analysis, available data presented using descriptive statistics, more specifically bar and pie charts. These types of charts are chosen since they provided the reader with the best visualization and understanding of the data.

Table 5.8 is the exhibition of major elements of the methodology adopted for the study

Table 5.8 Methodology Overview

Research Approach	Qualitative&Quantitative
Research Design	Descriptive
Data Sources	Primary Secondary
Data Collection Method	Questionnaire
Survey Design	Questionnaire Design
Population	Firms that only operate branded residential projects around the Istanbul metropolitan area.
Sample	INDER(Istanbul Residential Construction Companies Association)
Data Analysis Method	Descriptive Statistics Kruskal-Wallis H-test Spearman correlation, Stepwise regression
Quality Criteria	Validity Reliability

Data is analyzed by using the **SPSS (Statistical Package for Social Sciences) for IBM 22.0** version. The descriptive statistical methods, (**number, percentage, mean, standard deviation, frequency**) are utilized for the variables. Extension of data files is "sav" and extension of analysis outputs is "spv."

In comparing quantitative data, when there is the case of more than two groups; **Kruskal Wallis H-Test** is utilized for comparison of parameters' intergroup.

A relation between the dependent and independent variables of the research is tested by **Spearman Correlation** and the related effect is tested by **Regression Analysis (Stepwise Regression)**. The findings obtained in 95% confidence interval are evaluated at the 5% significance level.

Chapter 6

Analysis and Discussion of Empirical Results

In this chapter, there are findings of data analysis based on the data gathered from the research sample.

6.1 Findings on the Number of Employees and Quality Certificate

Findings on the number of employees and quality certificate are summarized, below in table 6.1.

Table 6.1 Findings Regarding the Various Number of Technical and Administrative Employees and Whether There are Quality Certificate or not

Tables	Groups	Frequency(n)	Per Cent (%)
Number of Technical and Administration Employees	1-24 People	23	46,0
	25-99People	16	32,0
	More than 100 people	11	22,0
	Total	50	100,0
Quality Certification	ISO9001(Quality Management System)	34	68,0
	OHSAS18001(Workplace Safety Management System)	8	16,0
	Other	8	16,0
	Total	50	100,0

Regarding personnel numbers; companies with more than 100 people are a total of 23 companies (%46), between 1-24 people, a total of 16 companies (%32) and with 25-99 people consist of 11 companies (%22). Figure 6.1 demonstrates those figures.

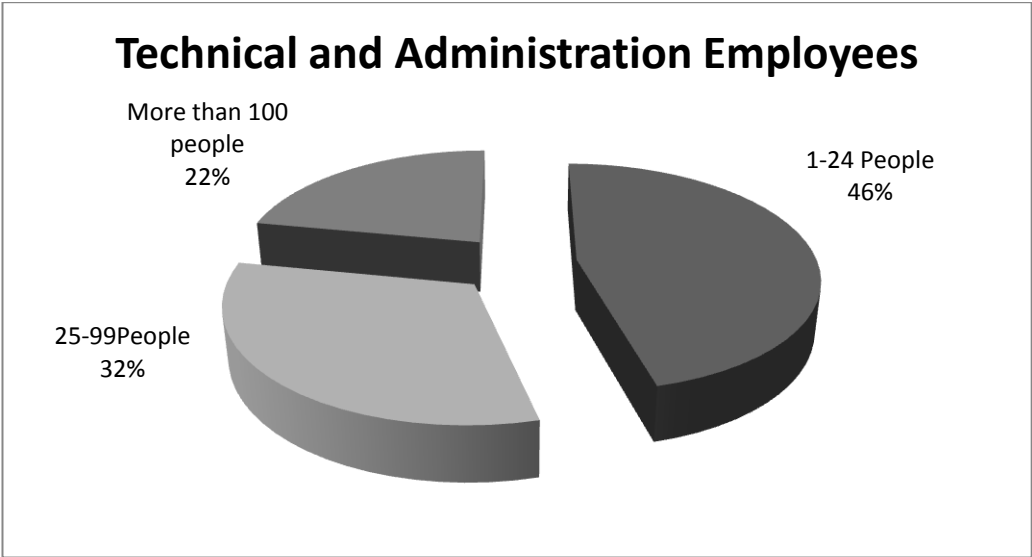


Figure 6.1 Numbers of Technical and Administrative Employees Working in Firm

Products and services must meet confirmed quality standards in each and every industry. Within this framework, having ISO 9001, OHSAS, ISO 14001 certificates is a significant distinguishing aspect, and the companies must not only internalize the necessary regulations but also ensure that employees apply them in their works.

Regarding the ownership of quality certificates; 34 companies (%68) have ISO9001 (QualityManagementSystem), 8 of them (%16) have OHSAS18001 (Workplace Safety Management System) and the remaining 8 (%16) do have another. Figure 6.2 shows whether the firm has a quality certificate or not.



Figure 6.2 Percentage of Quality Certificate Obtained

6.2 Findings Regarding Use of the Advertising Tools

Tools for advertising help companies attract most attention to business and reach the largest number of potentially new and returning customers. In addition to print, TV and radio, use of other contemporary tools to enhance advertising campaign is needed. Depending on budget limitations, company can use as few as one or two advertising tools and increase options from there. (Kotler, 1999)

Virtually any medium can be used for advertising. Commercial advertising media can include wall paintings, billboards, printed flyers and rack cards, radio, cinema and television adverts, web banners, mobile telephone screens, shopping carts, web popup, skywriting, bus stop benches, human billboards and forehead advertising, magazines, newspapers, town criers, sides of buses, banners attached to or sides of airplanes, in-flight advertisements on seatback tray tables or overhead storage bins, taxicab doors, roof mounts and passenger screens, musical stage shows, subway platforms and trains, elastic bands on disposable diapers, doors of bathroom stalls, stickers on apples in supermarkets, the opening section of streaming audio and video, posters, and the backs of event tickets and supermarket receipts. Any place an "identified" sponsor pays to deliver their message through a medium is advertising. (Keller, et.al., 2006)

Table 6.2 Utilization of Advertising Tools

Tables	Groups	Frequency(n)	Per Cent (%)
Using Printed Media When Giving An Advertisement	Yes	43	86,0
	No	7	14,0
	Total	50	100,0
Using Visual Media When Giving An Advertisement	Yes	32	64,0
	No	18	36,0
	Total	50	100,0
Using Internet When Giving An Advertisement	Yes	41	82,0
	No	9	18,0
	Total	50	100,0
Using Billboard When Giving An Advertisement	Yes	36	72,0
	No	14	28,0
	Total	50	100,0
Using Bus, Taxi And Uniform Advertisement When Giving An Advertisement	Yes	32	64,0
	No	18	36,0
	Total	50	100,0
Using Brochure/Flyers When Giving An Advertisement	Yes	34	68,0
	No	16	32,0
	Total	50	100,0

Using printed media when giving an advertisement is found to be an observed practice for 43 (%86) companies. The remaining 7 (14%) do not utilize it.

Using mass media when giving an advertisement is found to be an observed practice for 32 (%64) companies. The remaining 18 (%36) do not utilize it.

Using internet when giving an advertisement is found to be an observed practice for 41 (%82) companies. The remaining 9 (%18) do not utilize it.

Using billboard when giving an advertisement is found to be an observed practice for 36 (%72) companies. The remaining 14(%28) do not utilize it.

Using bus and taxi when giving an advertisement is found to be an observed practice among 32 (%64) companies. The remaining 18 (%36) do not utilize it.

Using brochure/flyers when giving an advertisement is found to be an observed practice among 34 (%68) companies. The remaining 16 (%32) do not utilize it.

Exhibit of all answers about using advertising tools below figure 6.3.

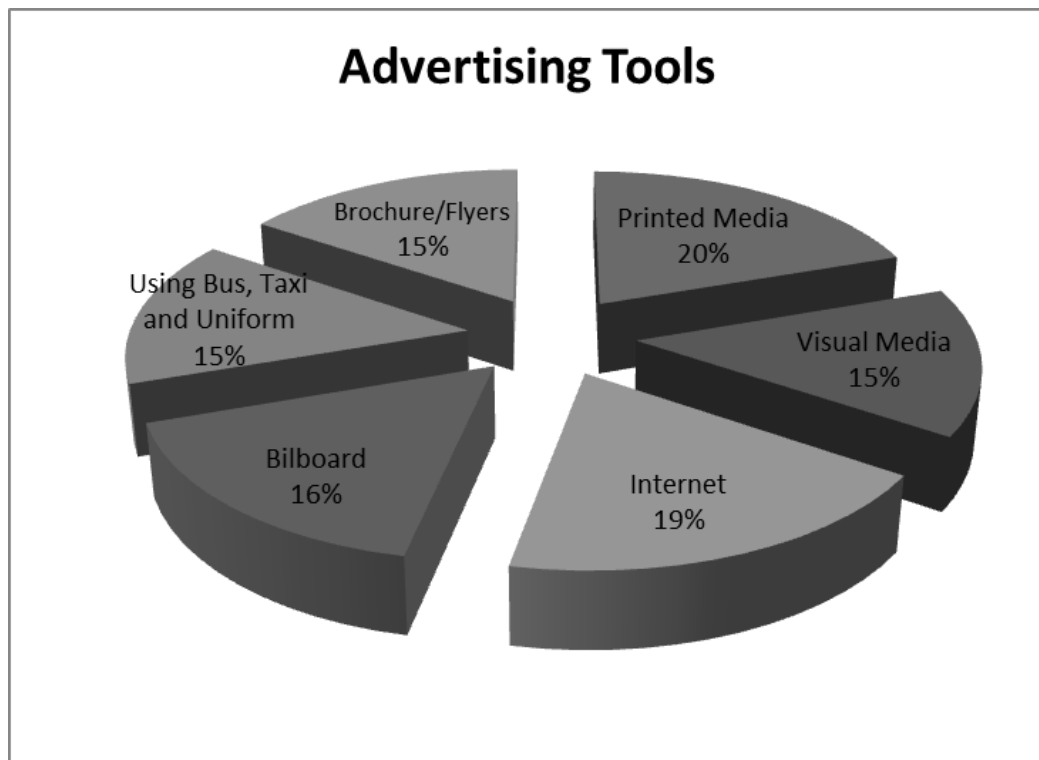


Figure 6.3 Percentage of Using Advertising Tools

6.3 Findings Regarding the Project Elements Emphasize Percent on Customer Satisfaction

Customer satisfaction was perceived to be the most important factor resulting in marketing success when considering the weights of importance of the factors. The companies are expected to have more developed marketing perception. Companies must include more element their projects which emphasize on satisfying customer needs.

Table 6.3 Project Elements with an Emphasize on Customer Satisfaction

Tables	Groups	Frequency(n)	Per Cent (%)
Kids Playground For Customer Satisfaction	Yes	31	62,0
	No	19	38,0
	Total	50	100,0
Parks and Green Space For Customer Satisfaction	Yes	34	68,0
	No	16	32,0
	Total	50	100,0
Car Park For Customer Satisfaction	Yes	31	62,0
	No	19	38,0
	Total	50	100,0
Restaurant For Customer Satisfaction	Yes	21	42,0
	No	29	58,0
	Total	50	100,0
Fitness Center For Customer Satisfaction	Yes	32	64,0
	No	18	36,0
	Total	50	100,0
Outdoor/Indoor Pool For Customer Satisfaction	Yes	30	60,0
	No	20	40,0
	Total	50	100,0
Health Unit For Customer Satisfaction	Yes	28	56,0
	No	22	44,0
	Total	50	100,0
Eco-Friendly Building For Customer Satisfaction	Yes	35	70,0
	No	15	30,0
	Total	50	100,0
Smart Home Technology For Customer Satisfaction	Yes	41	82,0
	No	9	18,0
	Total	50	100,0
Social Opportunities For Customer Satisfaction	Yes	35	70,0
	No	15	30,0
	Total	50	100,0
Quality Living Spaces For Customer Satisfaction	Yes	34	68,0
	No	16	32,0
	Total	50	100,0
Shopping Center For Customer Satisfaction	Yes	29	58,0
	No	21	42,0
	Total	50	100,0
Outdoor Movie Theater For Customer Satisfaction	Yes	18	36,0
	No	32	64,0
	Total	50	100,0

A total of 31 companies (%62) include kids playground for customer satisfaction in their projects whereas the remaining 19 (%38) do not.

A total of 34 companies (%68) include parks and green space field for customer satisfaction in their projects while the remaining 16 (%32) do not.

A total of 31 companies (%62) include car park for customer satisfaction in their projects whereas the remaining 19 (%38) do not.

A total of 21 companies (%42) include restaurant facilities for customer satisfaction in their projects, the remaining 29 (%58) do not.

A total of 32 companies (%64) include fitness center for customer satisfaction in their projects while the remaining 18 (%36) do not.

A total of 30 companies (%60) include outdoor/indoor pool for customer satisfactions in their projects while the remaining 20 (%40) do not.

A total of 28 companies (%56) include health unit for customer satisfaction in their projects while the remaining 22 (%44) do not.

While a total of 35 companies (%70) include eco-friendly building for customer satisfaction the remaining 15 (%30) do not.

A total of 41 companies (%82) include smart home technology for customer satisfactions in their projects while the remaining 9 (%18) do not.

A total of 35 companies (%70) include social facilities for customer satisfactions in their projects while the remaining 15 (%30) do not.

A total of 34 companies (% 68) include quality living spaces for customer satisfactions in their projects while the remaining 16 (%32) do not.

A total of 29 companies (%58) include shopping center facilities for customer satisfaction in their projects, while the remaining 21 (%42) do not.

A total of 18 companies (%36) include outdoor movie theater facilities for customer satisfaction in their projects, while the remaining 32 (%64) do not.

6.4 Findings Regarding the Major Reasons of Customer Choice

A branded house project offers the benefit of bringing together multiple products or services under the umbrella of a single, strong brand. Individual offerings from the same company may leverage the brand recognition and reputation of that company, even when launching new products or entering new markets. The synergy among different units of one company may strengthen each individual unit. For a branded house project to succeed, all elements of the builder- company must share the same vision and values. This requires closer cooperation between various departments and business units. This can be a drawback in some cases, but may also lead to increased customer loyalty, as customers are attracted to the overall brand rather than the brand of an individual product. (Dönmez, 2008) Branded house projects bring various advantages beyond a designer label and location with them. They boast of professionally designed interiors and exteriors, highly evolved, centralized facilities management and various additional features like concierge services, high-grade electronic surveillance and security as well as valet parking. These factors have high appeal value, especially to buyers who have seen such homes abroad and aspire to live at such levels. Table 6.4 presents answers of construction firms the reasons customers choose their companies and branded residential projects.

Table 6.4 Reasons Customer Choice Branded Residential Projects

Tables	Groups	Frequency(n)	Per Cent (%)
Contractor Firm's Reliability	Yes	43	86,0
	No	7	14,0
	Total	50	100,0
Site Security	Yes	43	86,0
	No	7	14,0
	Total	50	100,0
Price and Payment System	Yes	27	54,0
	No	23	46,0
	Total	50	100,0
Size of House and Room Number	Yes	27	54,0
	No	23	46,0
	Total	50	100,0
Open & Close Parking Garage	Yes	30	60,0
	No	20	40,0
	Total	50	100,0
High Quality Materials in Construction	Yes	33	66,0
	No	17	34,0
	Total	50	100,0
Quality of the House and Strength of the Ground	Yes	30	60,0
	No	20	40,0
	Total	50	100,0
Location of the Residential Complex	Yes	29	58,0
	No	21	42,0
	Total	50	100,0

Contractor firm is reliable so that customers choose branded residential projects, while 43 of this answer (%86) is positive, 7 of this (%14) answer is negative.

Site security is very important so that customers choose branded residential projects, while 43 of this answer (%86) is positive, 7 of this (%14) answer is negative.

Price and payment system is important, so that customers choose branded residential projects, while 27 of this answer (%54) is positive, 23 of this (%46) answer is negative.

Size of house and room number is important, so that customers choose branded housing projects, while 27 of this (%54) answer is positive, 23 of this (%46) answer is negative.

Open and close parking garage is important, so that customers choose branded housing projects, while 30 of this (%60) answer is positive, 20 of this (%40) answer is negative.

High quality materials in construction is important, so that customers choose branded housing projects, while 33 of this (%66) answer is positive, 17 of this (%34) answer is negative.

Quality of the house and strength of the ground is so important, so that customers choose branded housing projects, while 30 of this (%60) answer is positive, 20 of this (%40) answer is negative.

The location of the residential complex is very important, so that customers choose branded housing projects, while 29 of this answer (%58) positively, for 21 of this (%42) answer is negative.

6.5 Findings Regarding the Factors Affecting Marketing Concept and Implementation

Findings factors that affecting marketing concept and implementation explain below subheadings.

6.5.1. Factors of “Marketing, Sales and Promotion Activities”

Marketing is an important function for the success of companies. Effective marketing plays an important role in the overall success of companies and is critical for any business to grow in the competitive business environment. Developing marketing strategies can provide significant advantages for companies over their competitors the heart of your business success in its marketing. Most aspects of your business depend on successful marketing. The overall marketing umbrella covers advertising, public relations, promotions and sales. Marketing is a process by which a product or service is introduced and promoted to potential customers. Without marketing, your business may offer the best products or services in your industry, but none of your potential customers would know about it. (Kotler, P.1999)

Factors affecting the understanding and application of "Marketing, Sales and Promotion Activities" are presented in table 6.5.

Table 6.5 Distribution of the Factors of “Marketing, Sales and Promotion Activities”

Factors	Strongly Disagree		Disagree		Neutral		Agree		Strongly Disagree		Ort	Ss
	f	%	f	%	f	%	f	%	f	%		
We employ staff for tracking customer satisfaction.	0	0,0	5	10,0	7	14,0	38	76,0	0	0,0	3,660	0,658
We believe high quality product is the beginning and primary requirement for competitive advantage.	0	0,0	2	4,0	6	12,0	37	74,0	5	10,0	3,900	0,614
We attend the education fairs and invest in education for our workers.	0	0,0	3	6,0	9	18,0	23	46,0	15	30,0	4,000	0,857
We conduct customer surveys.	0	0,0	17	34,0	4	8,0	29	58,0	0	0,0	3,240	0,938
We conduct training for our workers to raise construction quality.	0	0,0	3	6,0	3	6,0	33	66,0	11	22,0	4,040	0,727
We regularly hold internal meetings for marketing, sales and brand activities.	2	4,0	4	8,0	5	10,0	32	64,0	7	14,0	3,760	0,938
We place our company logo on our office buildings and vehicle fleet.	0	0,0	1	2,0	5	10,0	32	64,0	12	24,0	4,100	0,647
We attend commercial and official trade shows.	0	0,0	3	6,0	5	10,0	33	66,0	9	18,0	3,960	0,727
We have professional staff for marketing.	0	0,0	0	0,0	3	6,0	36	72,0	11	22,0	4,160	0,510
We do press announcements for our company news.	0	0,0	2	4,0	4	8,0	33	66,0	11	22,0	4,060	0,682
We sponsor sports and art events that attract our target audience.	0	0,0	2	4,0	9	18,0	23	46,0	16	32,0	4,060	0,818
We organize special events, dining and meetings for our customers.	0	0,0	2	4,0	5	10,0	31	62,0	12	24,0	4,060	0,712
We provide education scholarships and sponsorships.	0	0,0	1	2,0	8	16,0	29	58,0	12	24,0	4,040	0,699

Table 6.5 Cont.

Following a sales campaign calendar has significant impact on residential unit sales.	0	0,0	1	2,0	5	10,0	30	60,0	14	28,0	4,140	0,670
Marketing activities should start before residential construction.	0	0,0	1	2,0	6	12,0	32	64,0	11	22,0	4,060	0,652
Company references are very effective on sales.	0	0,0	0	0,0	5	10,0	32	64,0	13	26,0	4,160	0,584
Customer's socio-economic profile is critical in home sales.	0	0,0	0	0,0	4	8,0	28	56,0	18	36,0	4,280	0,607
Marketing staff's attitude and behavior has influence on sales.	0	0,0	0	0,0	2	4,0	34	68,0	14	28,0	4,240	0,517
Brand reputation is a major factor for unit sales.	0	0,0	0	0,0	4	8,0	36	72,0	10	20,0	4,120	0,521
We offer multiple payment choices to our customers.	0	0,0	0	0,0	4	8,0	30	60,0	16	32,0	4,240	0,591
The quality of our residential units is the most significant factor for marketing success.	0	0,0	0	0,0	3	6,0	27	54,0	20	40,0	4,340	0,593
Residential unit marketing ends when the buyer receives the key to the unit.	0	0,0	2	4,0	4	8,0	31	62,0	13	26,0	4,100	0,707
We advertise in media channels.	0	0,0	0	0,0	1	2,0	41	82,0	8	16,0	4,140	0,405
Training for the marketing department.	0	0,0	1	2,0	5	10,0	22	44,0	22	44,0	4,300	0,735
We do market research and feasibility for residential projects.	0	0,0	2	4,0	3	6,0	34	68,0	11	22,0	4,080	0,665
Customer segmentation analysis for past and future development projects.	0	0,0	1	2,0	3	6,0	30	60,0	16	32,0	4,220	0,648
TV and radio advertisement as a marketing channel.	0	0,0	3	6,0	4	8,0	30	60,0	13	26,0	4,060	0,767
Use of direct sales in marketing.	0	0,0	1	2,0	2	4,0	26	52,0	21	42,0	4,340	0,658
Internet as advertisement channel for marketing.	0	0,0	2	4,0	2	4,0	30	60,0	16	32,0	4,200	0,700
Print media for advertising..	0	0,0	0	0,0	3	6,0	27	54,0	20	40,0	4,340	0,593

Table 6.5 Cont.

Other advertisement channels such as billboard, movie theater and bus advertisement.	0	0,0	0	0,0	2	4,0	32	64,0	16	32,0	4,280	0,536
Digital and social marketing such as email,SMS,Twitter and Facebook.	0	0,0	0	0,0	5	10,0	28	56,0	17	34,0	4,240	0,625
Most our customers come on advice.	0	0,0	0	0,0	3	6,0	33	66,0	14	28,0	4,220	0,545
Housing marketing requires a special expertise.	0	0,0	1	2,0	0	0,0	36	72,0	13	26,0	4,220	0,545
We hire professional workers who increase to our sales and market value.	0	0,0	1	2,0	7	14,0	23	46,0	19	38,0	4,200	0,756
Customer researches are organized.	0	0,0	17	34,0	4	8,0	29	58,0	0	0,0	3,560	1,146
We spend major portion of our budget for brand and marketing projects.	2	4,0	5	10,0	3	6,0	28	56,0	12	24,0	3,860	1,030
We keep our internet page up to date.	0	0,0	1	2,0	1	2,0	28	56,0	20	40,0	4,340	0,626
We place our company logo on construction sites.	0	0,0	1	2,0	3	6,0	35	70,0	11	22,0	4,120	0,594
We create promotional giveaways that contain our company logo.	0	0,0	2	4,0	2	4,0	35	70,0	11	22,0	4,100	0,647
We attend national and international trade shows.	0	0,0	3	6,0	3	6,0	29	58,0	15	30,0	4,120	0,773
We sponsor sports and art events that attract our target audience.	0	0,0	1	2,0	4	8,0	27	54,0	18	36,0	4,240	0,687
We send our target audience invitations to art activities such as movies and concerts.	0	0,0	1	2,0	3	6,0	33	66,0	13	26,0	4,160	0,618
If the demand for residential units is higher than the supply there is no need for marketing activities.	0	0,0	2	4,0	3	6,0	32	64,0	13	26,0	4,120	0,689
We study trends and develop strategies for marketing, sales and	0	0,0	2	4,0	1	2,0	35	70,0	12	24,0	4,140	0,639

Table 6.5 Cont.

brand related investments.												
It is possible to increase profits of firms by increasing sales revenues.	0	0,0	2	4,0	2	4,0	28	56,0	18	36,0	4,240	0,716
Residential unit marketing strategy should be designed based on customer demand.	0	0,0	2	4,0	3	6,0	32	64,0	13	26,0	4,120	0,689
The houses should be built in high potential growth areas.	0	0,0	0	0,0	3	6,0	27	54,0	20	40,0	4,340	0,593
Our marketing staff is in regular communication with other departments regarding customers' need.	0	0,0	0	0,0	2	4,0	30	60,0	18	36,0	4,320	0,551
We regularly hold cross-department meetings to discuss marketing trends and developments in our industry.	1	2,0	1	2,0	2	4,0	32	64,0	14	28,0	4,140	0,756
Competition's pricing should be considered when coming up with pricing for residential units.	0	0,0	1	2,0	4	8,0	34	68,0	11	22,0	4,100	0,614
Ability to have flexible and effective pricing is a critical factor.	0	0,0	0	0,0	4	8,0	25	50,0	21	42,0	4,340	0,626
We are responsive to significant pricing changes in competitive offerings.	0	0,0	0	0,0	4	8,0	29	58,0	17	34,0	4,260	0,600
Marketing staff 's appearance has influence on sales.	0	0,0	0	0,0	6	12,0	29	58,0	15	30,0	4,180	0,629
Sales office space decoration and design has a major impact on sales results.	0	0,0	1	2,0	4	8,0	31	62,0	14	28,0	4,160	0,650
We give priority to establish strong communication between our customers and our brand.	0	0,0	0	0,0	3	6,0	25	50,0	22	44,0	4,380	0,602

Table 6.5 Cont.

Obtaining quality standart certifications such as ISO 9001 (Quality Management System), OHSAS 18001 (occupational health and safety management system), ISO 14001 (Environmental Management System) have major impact on residential unit sales.	0	0,0	1	2,0	5	10,0	36	72,0	8	16,0	4,020	0,589
The earthquake disasters we have experienced in our country has negatively affected the real-estate development and construction industry.	0	0,0	0	0,0	5	10,0	25	50,0	20	40,0	4,300	0,647

“ We employ staff for tracking customer satisfaction.”

10% (n = 5) disagree, 14% (n = 7) neither agree, nor disagree, 76% (n = 38) have responded to agree. The participation level is considered to be high for this statement; (3.660 ± 0.658).

“ High product quality is a prerequisite for the competition.”

4% (n = 2) disagree, 12% (n = 6) neither agree, nor disagree, 74% (n = 37) agree, 10% (n = 5) have responded to strongly agree. The participation level is considered to be high for this statement; (3.900 ± 0.614).

“ We attend the education fairs and invest in education for our workers.”

6% (n = 3) disagree, 18.0% (n = 9) neither agree nor disagree, 46% (n = 23) agree, 30% (n = 15) have responded strongly agree. The participation level is considered to be high for this statement; (4.000 ± 0.857).

“ We conduct customer surveys. ”

34% (n = 17) disagree, 8% (n = 4) neither agree, nor disagree, 58% (n = 29) have responded to agree. The participation level is considered to be high for this statement ;(3.240 ± 0.938).

“ We conduct training for our workers to raise construction quality.”

6% (n = 3) disagree, 6% (n = 3) neither agree, nor disagree, 66% (n = 33) agree, 22% (n = 11) have responded strongly agree. The participation level is considered to be high for this statement; (4.040 ± 0.727).

“We regularly hold internal meetings for marketing sales and branding activities.”

4% (n = 2) strongly disagree, 8% (n = 4) disagree, 10% (n = 5) neither agree , nor disagree, 64 % (n = 32) agree , 14% (n = 7) strongly agree. The participation level is considered to be high for this statement; (3.760 ± 0.938).

“ We place our company logo on our office buildings and vehicle fleet. ”

2% (n = 1) disagree, 10% (n = 5) neither agree, nor disagree, 64 % (n = 32) agree, 24% (n = 12) have responded strongly agree. The participation level is considered to be high for this statement; (4.100 ± 0.647).

“ We attend commercial and trade shows .”

6% (n = 3) disagree, 10% (n = 5) neither agree, nor disagree, 66% (n = 33) agree, 18% (n = 9) have responded to strongly agree. The participation level is considered to be high for this statement; (3.960 ± 0.727).

“ We have professional staff for marketing.”

6% (n = 3) neither agree, nor disagree, 72% (n = 36) agree, 22% (n = 11) have responded strongly agree. The participation level is considered to be high for this statement; (4.160 ± 0.510)

“ We do press announcements for our company news.”

4% (n = 2) disagree, 8% (n = 4) neither agree, nor disagree, 66% (n = 33) agree, 22% (n = 11) have responded strongly agree. The participation level is considered to be high for this statement; (4.060 ± 0.682).

“ We sponsor sports and art events that attract our target audience.”

4% (n = 2) disagree, 18% (n = 9) neither agree, what disagree, 46 % (n = 23) agree, 32% (n = 16) have responded strongly agree. The participation level is considered to be high for this statement; (4.060 ± 0.818).

“ We organize meetings and gatherings with our customers. ”

4% (n = 2) disagree, 10% (n = 5) neither agree, nor disagree, 62 % (n = 31) agree, 24% (n = 12) have responded strongly agree. The participation level is considered to be high for this statement; (4.060 ± 0.712).

“ We provide education scholarships and sponsorships.”

2% (n = 1) disagree, 16% (n = 8) neither agree, nor disagree, 58% (n = 29) agree, 24% (n = 12) have responded to strongly agree. The participation level is considered to be high for this statement; (4.040 ± 0.699).

“ Home sales campaign is very impact on sales.”

2% (n = 1) disagree, 10% (n = 5) neither agree what disagree, 60% (n = 30) agree, 28% (n = 14) have answered to strongly agree. The participation level is considered to be high for this statement; (4.140 ± 0.670).

“ Marketing activities should start before residential construction.”

2% (n = 1) disagree, 12% (n = 6) neither agree, nor disagree, 64 % (n = 32) agree, 22% (n = 11) have responded strongly agree. The participation level is considered to be high for this statement; (4.060 ± 0.652).

“ Company references are very effective on sales.”

10% (n = 5) neither agree , nor disagree, 64% (n = 32) agree , 26% (n = 13) have responded to strongly agree. The participation level is considered to be high for this statement; (4.160 ± 0.584).

“ Customers socio-economic profile is critical in home sales.”

8% (n = 4) neither agree , nor disagree, % 56 (n = 28) agree , 36 % (n = 18) have responded strongly agree. The participation level is considered to be high for this statement; (4.280 ± 0.607).

“Marketing staff ‘s attitude and behavior has influence on sales.”

4% (n = 2) neither agree, nor disagree, 68% (n = 34) agree, 28% (n = 14) have responded to strongly agree. The participation level is considered to be high for this statement; (4.240 ± 0.517).

“ Brand reputation is a major factor for unit sales.”

8% (n = 4) neither agree, nor disagree, 72% (n = 36) agree, 20% (n = 10) have responded to strongly agree. The participation level is considered to be high for this statement; (4.120 ± 0.521).

“ We offer multiple payment choices to our customers .”

8% (n = 4) neither agree, nor disagree, 60% (n = 30) agree, 32% (n = 16) have responded strongly agree. The participation level is considered to be high for this statement; (4.240 ± 0.591).

“ The quality of our residential units is the most significant factor for marketing.”

6% (n = 3) neither agree, nor disagree, % 54 (n = 27) agree, 40% (n = 20) have responded to strongly agree. The participation level is considered to be high for this statement; (4.340 ± 0.593).

“ Marketing ends when the owner of the house, get the key. ”

4% (n = 2) disagree, 8% (n = 4) neither agree what disagree, 62 % (n = 31) agree, 26% (n = 13) have responded strongly agree. The participation level is considered to be high for this statement; (4.100 ± 0.707).

“ We mostly use press and media for advertisements. ”

2% (n = 1) neither agree, nor disagree, % 82 (n = 41) agree, 16% (n = 8) have responded strongly agree. The participation level is considered to be high for this statement; (4.140 ± 0.405).

“ We have training programs for the marketing department. ”

2% (n = 1) disagree, 10.0% (n = 5) neither agree, nor disagree, 44 % (n = 22) agree, 44% (n = 22) have responded to strongly agree. The participation level is considered to be high for this statement; (4.300 ± 0.735).

“ We do market research and feasibility for residential projects. ”

4% (n = 2) disagree, 6% (n = 3) neither agree, nor disagree, 68 % (n = 34) agree, 22% (n = 11) were answered strongly agree. The participation level is considered to be high for this statement; (4.080 ± 0.665).

“ We use Customer segmentation analysis for past and future development projects. ”

2% (n = 1) disagree, 6% (n = 3) neither agree, nor disagree, 60% (n = 30) agree, 32% (n = 16) have responded to strongly agree. The participation level is considered to be high for this statement; (4.220 ± 0.648).

“ We use TV and Radio advertisement as a marketing channel. ”

6% (n = 3) disagree, 8% (n = 4) neither agree, nor disagree, 60% (n = 30) agree, 26% (n = 13) have responded to strongly agree. The participation level is considered to be high for this statement; (4.060 ± 0.767).

“ We use direct sales in marketing.”

2% (n = 1) disagree and 4% (n = 2) neither agree, nor disagree, % 52 (n = 26) agree, 42% (n = 21) have responded to strongly agree. The participation level is considered to be high for this statement; (4.340 ± 0.658).

“ We use internet for marketing. ”

4% (n = 2) disagree, and 4.0% (n = 2) neither agree, nor disagree, % 60 (n = 30) agree, 32% (n = 16) have responded strongly agree. The participation level is considered to be high for this statement; (4.200 ± 0.700).

“ We use print media for advertising.”

6% (n = 3) neither agree, nor disagree, % 54 (n = 27) agree, 40% (n = 20) have responded to strongly agree. The participation level is considered to be high for this statement; (4.340 ± 0.593).

“ We use other advertisement channels such as billboard, movie theater and bus advertising.”

4% (n = 2) neither agree, nor disagree, 64% (n = 32) agree, 32% (n = 16) have responded strongly agree. The participation level is considered to be high for this statement; (4.280 ± 0.536).

“ We use digital and social marketing such as email, SMS, Twitter and Facebook.”

10% (n = 5) neither agree, nor disagree, 56% (n = 28) agree, 34% (n = 17) have responded to strongly agree. The participation level is considered to be high for this statement; (4.240 ± 0.625).

“ Most our customers come on advice.”

6% (n = 3) neither agree, nor disagree, 66% (n = 33) agree, 28% (n = 14) have responded strongly agree. The participation level is considered to be high for this statement; (4.220 ± 0.545).

“ Housing marketing requires special expertise.”

2% (n = 1) disagree, 72% (n = 36) agree, 26% (n = 13) have responded to strongly agree. The participation level is considered to be high for this statement; (4.220 ± 0.545).

“ We hire professional workers who increase to our sales and market value.”

2% (n = 1) disagree, 14% (n = 7) neither agree, nor disagree, 46 % (n = 23) agree, 38 % (n = 19) have responded to strongly agree. The participation level is considered to be high for this statement; (4.200 ± 0.756).

“ Customer researches are organized.”

34% (n = 17) disagree, 8% (n = 4) neither agree, nor disagree, 58% (n = 29) have responded to agree. The participation level is considered to be high for this statement; (3.560 ± 1.146).

“ Large part of budget is dedicated to our brand and marketing investments.”

4% (n = 2) strongly disagree, 10% (n = 5) disagree, % 6 (n = 3) neither agree , nor disagree, 56.0 % (n = 28) agree , 24.0% (n = 12) have responded to strongly agree . The participation level is considered to be high for this statement; (3.860 ± 1.030).

“ We currently and regularly update our website.”

2% (n = 1) disagree, 2% (n = 1) neither agree, nor disagree, 56% (n = 28) agree, 40% (n = 20) have responded to strongly agree. The participation level is considered to be high for this statement; (4.340 ± 0.626).

“ We place our company logo on construction sites.”

%2 (n=1) disagree, %6 (n=3) neutral, %70 (n=35) agree, %22 (n=11) have responded strongly agree. The participation level is considered to be high for this statement; (4,120 ± 0,594).

“ We create promotional giveaways that contain our company logo.”

%4 (n=2) disagree, %4 (n=2) neutral, %70 (n=35) agree, %22 (n=11) have responded strongly agree. The participation level is considered to be high for this statement; (4,100 ± 0,647).

“ We attend national and international trade shows.”

%6 (n=3) disagree, %6 (n=3) neutral, %58 (n=29) agree, %30 (n=15) have responded strongly agree. The participation level is considered to be high for this statement; (4,120 ± 0,773).

“ We sponsor sports and art events that attract our target audience.”

%2 (n=1) disagree, %8 (n=4) neutral, %54 (n=27) agree, %36 (n=18) have responded strongly agree. The participation level is considered to be high for this statement; (4,240 ± 0,687).

“ We send our target audience invitations to art activities such as movies and concerts.”

%2 (n=1) disagree, %6 (n=3) neutral, %66 (n=33) agree, %26 (n=13) have responded strongly agree. The participation level is considered to be high for this statement; (4,160 ± 0,618).

“ If the demand for residential units is higher than the supply there is no need for marketing activities .”

%4 (n=2) disagree, %6 (n=3) neutral, %64 (n=32) agree, %26 (n=13) have responded strongly agree. The participation level is considered to be high for this statement; (4,120 ± 0,689).

“ We study trends and develop strategies for marketing, sales and brand related investments.”

%4 (n=2) disagree, %2 (n=1) neutral, %70 (n=35) agree, %24 (n=12) have responded strongly agree. The participation level is considered to be high for this statement; (4,140 ± 0,639).

“ It is possible to increase profits of firms by increasing sales revenues.”

%4 (n=2) disagree, %4 (n=2) neutral, %56 (n=28) agree, %36 (n=18) have responded strongly agree. The participation level is considered to be very high for this statement; (4,240 ± 0,716).

“ Residential unit marketing strategy should be designed based on customer demand. ”

%4 (n=2) disagree, %6 (n=3) neutral, %64 (n=32) agree, %26 (n=13) have responded strongly agree. The participation level is considered to be high for this statement; (4,120 ± 0,689).

“ The houses should be built in high potential growth areas.”

%6 (n=3) neutral, %54 (n=27) agree, %40 (n=20) have responded strongly agree. The participation level is considered to be high for this statement; (4,340 ± 0,593).

“ Our marketing staff is in regular communication with other departments regarding customers’ needs. ”

%4 (n=2) neutral, %60 (n=30) agree, %36 (n=18) have responded strongly agree. The participation level is considered to be very high for this statement; (4,320 ± 0,551).

“ We regularly hold cross-department meetings to discuss marketing trends and developments in our industry. ”

%2 (n=1) strongly disagree, %2 (n=1) disagree, %4 (n=2) neutral, %64 (n=32) agree, %28 (n=14 have responded) strongly agree. The participation level is considered to be high for this statement; (4,140 ± 0,756).

“ Competition’s pricing should be considered when coming up with pricing for residential units. ”

%2 (n=1) disagree, %8 (n=4) neutral, %68 (n=34) agree, %22 (n=11) have responded strongly agree. The participation level is considered to be high for this statement; (4,100 ± 0,614).

“Ability to have flexible and effective pricing is a critical factor. ”

%8 (n=4) neutral, %50 (n=25) agree, %42 (n=21) have responded strongly agree. The participation level is considered to be high for this statement; (4,340 ± 0,626).

“ We are responsive to significant pricing changes in competitive offerings. ”

%8 (n=4) neutral, %58 (n=29) agree, %34 (n=17) have responded strongly agree. The participation level is considered to be very high for this statement; (4,260 ± 0,600).

“ Marketing staff ‘s appearance has influence on sales.”

%12 (n=6) neutral, %58 (n=29) agree, %30 (n=15) have responded strongly agree. The participation level is considered to be high for this statement; (4,180 ± 0,629).

“ Sales office space decoration and design has a major impact on sales results.”

%2 (n=1) disagree, %8 (n=4) neutral, %62(n=31) agree, %28 (n=14) have responded strongly agree. The participation level is considered to be high for this statement; (4,160 ± 0,650).

“ We give priority to establish strong communication between our customers and our brand.”

%6 (n=3) neutral, %50 (n=25) agree, %44 (n=22) have responded strongly agree. The participation level is considered to be high for this statement; (4,380 ± 0,602).

“ Quality certificates such as ISO 9001, OHSAS 18001, ISO14001 have major impact on residential unit sales.”

%2 (n=1) disagree, %10 (n=5) neutral, %72 (n=36) agree, %16 (n=8) have responded strongly agree. The participation level is considered to be high for this statement; (4,020 ± 0,589).

“ The earthquake disasters we have experienced in our country has negatively affected the real-estate development and construction industry.”

%10 (n=5) neutral, %50 (n=25) agree, %40 (n=20) strongly agree. The participation level is considered to be very high for this statement; (4,300 ± 0,647).

6.5.2 Factors of “Competitive Structure and Market Conditions”

The structure of a market refers to the number of firms in the market, their market shares, and other features which affect the level of competition in the market. Market structures are distinguished mainly by the level of competition that exists between the firms operating in the market. (Kotler, 2011)

Findings related to “Competitive Structure and Market Conditions” are seen in Table 6. 6.

Table 6.6 Distribution of the Factors of Competitive Structure and Market Conditions

Factors	Insufficient		Neutral		Sufficient		Strongly Sufficient		Avg	Ss
	f	%	f	%	f	%	f	%		
The company's position in the construction sector.	10	20,0	5	10,0	35	70,0	0	0,0	3,500	0,814
The government's effect in the construction industry.	8	16,0	14	28,0	19	38,0	9	18,0	3,580	0,971
Support of Emlak Konut GYO and TOKİ in housing projects.	1	2,0	10	20,0	32	64,0	7	14,0	3,900	0,647
Role of research and development, and new technologies for residential development.	1	2,0	14	28,0	28	56,0	7	14,0	3,820	0,691
The trends and developments in the construction industry over the past few years.	1	2,0	9	18,0	28	56,0	12	24,0	4,020	0,714
Residential unit sales levels in our country.	2	4,0	6	12,0	35	70,0	7	14,0	3,940	0,652
The effect of mortgage loan in housing sales.	0	0,0	5	10,0	34	68,0	11	22,0	4,120	0,558
Marketing activities compared to rivals.	0	0,0	3	6,0	32	64,0	15	30,0	4,240	0,555

“ The competitive position of our company in the construction sector. ”

%20 (n=10) insufficient, 10% (n=5) neutral, %70 (n=35) sufficient. It was determined that construction company executives participated with a high level to the expression (3,500 ± 0,814).

“ The government’s effect in the construction industry.”

%16 (n=8) insufficient, %28 (n=14) neutral, %38 (n=19) sufficient, %18 (n=9) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (3,580 ± 0,971).

“ Support of Emlak Konut GYO and TOKİ in housing projects.”

%2 (n=1) insufficient, %20 (n=10) neutral, %64 (n=32) sufficient, %14 (n=7) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (3,900 ± 0,647).

“Role of research and development, and new technologies for residential development. ”

%2 (n=1) insufficient, %28 (n=14) neutral, %56 (n=28) sufficient, %14 (n=7) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (3,820 ± 0,691).

“ The trends and developments in the construction industry over the past few years.”

%2 (n=1) insufficient, %18 (n=9) neutral, %56 (n=28) sufficient, %24 (n=12) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (4,020 ± 0,714).

“ Residential unit sales levels in our country. ”

%4 (n=2) insufficient, %12 (n=6) neutral, %70 (n=35) sufficient, %14 (n=7) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (3,940 ± 0,652).

“ The effect of mortgage loan in housing sales.”

%10 (n=5) neutral, %68 (n=34) sufficient, %22 (n=11) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (4,120 ± 0,558).

“ Scope of marketing activities compared to rivals.”

%6 (n=3) neutral, %64 (n=32) sufficient, %30 (n=15) strongly sufficient. It was determined that construction company executives participated with a high level to the expression (4,240 ± 0,555).

6.5.3 Factors of “Corporate Structure”

Marketing communication plays an important role in build-in and maintaining stakeholder relationships, and in leveraging these relationships in terms of brand and channel equity (Dawar 2004; Duncan and Moriarty 1998; Lannon and Cooper 1983; Srivastava, Fahey, and Shervani 2000; White 1999). As Dawar states: "Advertising and promotions of brands drive traffic and sales volume; marketing efforts and outcomes are measured and managed at the brand level; and brands are central to a firm's responses to short-term competitive moves. Construction companies’ answer the factors of corporate structure are seen in Table 6.7.

Table 6.7 Distributions of the Factors of Corporate Structure

Factors	Neutr al		Agree		Stron gly agree		Ort	Ss
	f	%	f	%	f	%		
Managing the brand image and reputation is the joint responsibility of all departments and employees.	1	2,0	39	78,0	10	20,0	4,180	0,438
Our executives coordinating our brand contact program have sufficient knowledge about strengths and weaknesses of advertising, public relations, sales promotion, sponsorship, e-commerce, and CRM as important marketing communications tools.	11	22,0	29	58,0	10	20,0	3,980	0,654
We inform to all of our company’s departments about the brand works and target marketing program.	5	10,0	39	78,0	6	12,0	4,020	0,473
Our major service providers like, advertising agency and public relations agencies are regular contact.	2	4,0	29	58,0	19	38,0	4,340	0,557
Strategic brand management is an integral component of our corporate strategy.	3	6,0	29	58,0	18	36,0	4,300	0,580
Strategic brand management is our long-term competitive power and it is an important factor to our success.	2	4,0	36	72,0	12	24,0	4,200	0,495
We coordinate to our communication activities for continuity of our brand image.	4	8,0	35	70,0	11	22,0	4,140	0,535
We know that brand and marketing investments should be prerequisite for our competitive strength.	1	2,0	29	58,0	20	40,0	4,380	0,530
The values expressed in our corporate mission statement have a fundamental importance for our brand communication plans.	2	4,0	31	62,0	17	34,0	4,300	0,544
We are regularly monitoring and protecting to our trademarks, patents and other intangible assets.	2	4,0	29	58,0	19	38,0	4,340	0,557

“ Managing the brand image and reputation is the joint responsibility of all departments and employees.”

%2 (n=1) neutral, %78 (n=39) agree, %20 (n=10) strongly agree. It was determined that construction company executives participated in high ($4,180 \pm 0,438$) level to the expression.

“ Our executives coordinating our brand contact program have sufficient knowledge about strengths and weaknesses of advertising, public relations, sales promotion, sponsorship, e-commerce, and CRM as important marketing communications tools.”

%22 (n=11) neutral, %58 (n=29) agree, %20 (n=10) strongly agree. It was determined that construction company executives participated in high ($3,980 \pm 0,654$) level to the expression.

“ We inform all of our company’s departments about the brand works and target marketing program.”

10% (n = 5) neutral, 78% (n = 39) agree, 12% (n = 6) have responded strongly agree. It was determined that construction company executives participated in high (4.020 ± 0.473) level to the expression.

“ Our major service providers like, advertising agency and public relations agencies are regular contact. ”

4% (n = 2) neutral, 58% (n = 29) agree, 38 % (n = 19) have responded strongly agree. It was determined that construction company executives participated in very high (4.340 ± 0.557) level to the expression.

“ Strategic brand management is an integral component our corporate strategy. ”

6% (n = 3) neutral, 58% (n = 29) agree, 36 % (n = 18) have responded strongly agree. It was determined that construction company executives participated in very high (4.300 ± 0.580) level to the expression.

“ Strategic brand management is the generator of our long-term competitive power and it is a critical factor to our success. ”

4% (n = 2) neutral, 72% (n = 36) agree, 24% (n = 12) have responded strongly agree. It was determined that construction company executives are participated in very high (4.200 ± 0.495) level to the expression.

“ We coordinate our communication activities for continuity of our brand image. ”

8% (n = 4) neutral, 70% (n = 35) agree, 22% (n = 11) have responded strongly agree. It was determined that construction company executives participated in high (4.140 ± 0.535) level to the expression.

“ We know that brand and marketing investments should be prerequisite for our competitive strength. ”

2% (n = 1) neutral, 58% (n = 29) agree, 40% (n = 20) have responded strongly agree. It was determined that construction company executives participated in very high (4.380 ± 0.530) level to the expression.

“ The values expressed in our corporate mission statement have a fundamental importance for our brand communication plans. ”

4% (n = 2) neutral, 62% (n = 31) agree, 34% (n = 17) have responded strongly agree. It was determined that construction company executives participated in very high (4.300 ± 0.544) level to the expression.

“ We are regularly monitoring and protecting to our trademarks, patents and other intangible assets. ”

4% (n = 2) neutral, 58% (n = 29) agree, 38% (n = 19) have responded strongly agree. It was determined that construction company executives participated in high (4.340 ± 0.557) level to the expression.

6.5.4 Factors of “Advertising Activities”

Advertising is a single component of the marketing process. It is the part that involves getting the word out concerning your business, product, or the services you are offering. It involves the process of developing strategies such as ad placement, frequency, etc. Advertising includes the placement of an ad in such mediums as newspapers, direct mail, billboards, television, radio, and of course the Internet. Advertising is the largest expense of most marketing plans, with public relations following in a close second and market research not falling far behind. (Keller, et.al., 2006)

The best way to distinguish between advertising and marketing is to think of marketing as a pie, inside that pie you have slices of advertising, market research, media planning, public relations, product pricing, distribution, customer support, sales strategy, and community involvement. Advertising only equals one piece of the pie in the strategy. All of these elements must not only work independently but they also must work together towards the bigger goal. Marketing is a process that takes time and can involve hours of research for a marketing plan to be effective. Think of marketing as everything that an organization does to facilitate an exchange between company and consumer. (Kotler, 1999)

Findings related to “Advertising Activities” are seen in Table 6. 8.

Table 6.8 Distributions of the Factors of Advertising Activities

Factors	Unimportant		Important		Very Important		Ort	Ss
	f	%	f	%	f	%		
Sharing the market with very many firms.	2	4,0	32	64,0	16	32,0	4,240	0,657
Company’s desire to enter into new market.	3	6,0	32	64,0	15	30,0	4,240	0,555
Company’s goal to increase your sales revenue.	1	2,0	38	76,0	11	22,0	4,200	0,452
Company’s goal to increase the market size.	2	4,0	34	68,0	14	28,0	4,240	0,517
The overall effects of the earthquakes.	4	8,0	28	56,0	18	36,0	4,280	0,607
We have giving importance to state our reliability as a company following the image-shattering effect of earthquake.	0	0,0	32	64,0	18	36,0	4,360	0,485

“ Sharing the market with very many firms.”

4% (n = 2) unimportant, 64 % (n = 32) significant important, 32% (n = 16) were answered very important. Majority agreed with the statement appear to be high (4.240 ± 0.657).

“ Company’s desire to enter into new markets. ”

6% (n = 3) unimportant, 64% (n = 32) important, 30% (n = 15) were answered very important. Majority agreed with the statement appear to be high (4.240 ± 0.555).

“ Company’s goal to increase the market size. ”

2% (n = 1) unimportant, 76 % (n = 38) significant important and 22% (n = 11) were answered very important. Majority agreed with the statement appear to be very high (4.200 ± 0.452).

“ Company’s goal to increase the market size.”

4% (n = 2) unimportant, 68 % (n = 34) significant important and 28 % (n = 14) were answered very important. Majority agreed with the statement appear to be very high (4.240 ± 0.517).

“ The overall effects of the earthquakes. ”

8% (n = 4) important, 56% (n = 28) significant important and 36% (n = 18) were answered very important. Majority agreed with the statement appear to be high (4.280 ± 0.60).

“ We have giving importance to state our reliability as a company following the image-shattering effect of earthquake. ”

64% (n = 32) significant important, 36% (n = 18) were answered very important. Majority agreed with the statement appear to be very high (4.360 ± 0.485).

6.5.5. Factors of “Corporate Brand Value”

Corporate brand value varies significantly by type of industry and general economic conditions. For some industries, like building materials, the brand has relatively low impact, making only a 2% average contribution to market capitalisation. Consumer facing companies, however, have much higher corporate brand valuations. (Kotler, 2003)

Understanding brand value relative to competitors can drive changes in market-growth strategies. By understanding the value of your brand versus competitors, and the dimensions that drive that value, you gain valuable intelligence for creating and maintaining competitive market advantage in the areas that define business success. Understanding the market can point a company in the direction of sustained growth. (Keller, 2002)

Construction companies’ answer the factors of corporate brand value are seen in Table 6.9.

Table 6.9 Distribution of the Factors of Corporate Brand Value

Factors	Neu tral		Imp orta nt		Ver y Imp orta nt		Ort	Ss
	f	%	f	%	f	%		
The company’s vision, mission and quality policy.	0	0,0	39	78,0	11	22,0	4,220	0,418
The company’s globally thinking- local acting skills.	5	10,0	25	50,0	20	40,0	4,300	0,647
The company’s ability to be different from the competitors.	0	0,0	36	72,0	14	28,0	4,280	0,454
Customers’ satisfaction level with our company.	0	0,0	40	80,0	10	20,0	4,200	0,404
The company’s image perception by the society and shareholders.	1	2,0	32	64,0	17	34,0	4,320	0,513
Brand awareness by our customers.	3	6,0	26	52,0	21	42,0	4,360	0,598
The brand quality as perceived by the customer.	0	0,0	36	72,0	14	28,0	4,280	0,454
The success of company’s brand communication activities.	1	2,0	35	70,0	14	28,0	4,260	0,487
Regular participation in official and commercial fairs.	2	4,0	29	58,0	19	38,0	4,340	0,557
Positive effects of technology on company speed, productivity and innovation.	2	4,0	28	56,0	20	40,0	4,360	0,563
Brand enforcemen with educated and qualified employees.	2	4,0	33	66,0	15	30,0	4,260	0,527
Setting processes to balance cost, speed and quality priorities.	1	2,0	33	66,0	16	32,0	4,300	0,505
Holding the intellectual property of its original product or service designs for competitive advantage.	1	2,0	33	66,0	16	32,0	4,300	0,505

“ The company’s vision, mission and quality policy.”

78% (n = 39) significant important, 22% (n = 11) were answered very important. Majority agreed with the statement appear to be high (4.220 ± 0.418).

“ The company’s globally thinking- local acting skills.”

10% (n = 5) neither important nor unimportant, 50% (n = 25) important, % 40 (n = 20) were answered very important. Majority agreed with the statement appear to be very high (4.300 ± 0.647).

“ The company’s ability to be different from the competitors. ”

72 % (n = 36) significant important, 28% (n = 14) were answered very important. Majority agreed with the statement appear to be high (4.280 ± 0.454).

“ Customers’ satisfaction level with our company. ”

80% (n = 40) answered significant important, 20% (n = 10) were answered very important. Majority agreed with the statement appear to be high (4.200 ± 0.404).

“ The company's image perception by the society and shareholders. ”

2% (n = 1) neither important nor unimportant, 64% (n = 32) important, 34.0% (n = 17) were answered very important. Majority agreed with the statement appear to be high (4.320 ± 0.513).

“ Brand awareness by our customers.”

6% (n = 3) neither important nor unimportant, 52% (n = 26) significant, 42 % (n = 21) were answered very important. Majority agreed with the statement appear to be high (4.360 ± 0.598).

“ The brand quality as perceived by the customer.”

72% (n = 36) significant, 28% (n = 14) were answered very important. Majority agreed with the statement appear to be high (4.280 ± 0.454).

“ The success of our brand communication activities.”

2% (n = 1) neither important nor unimportant, 70% (n = 35) significant important , 28 % (n = 14) were answered very important. Majority agreed with the statement appear to be high (4.260 ± 0.487).

“ Regular participation in official and commercial fairs.”

4% (n = 2) neither important nor unimportant, 58% (n = 29) significant important, 38. % (n = 19) were answered very important. Majority agreed with the statement appear to be high (4.340 ± 0.557).

“ Positive effects of technology on company speed, productivity and innovation.”

4% (n = 2) neither important nor unimportant, 56%. (n = 28) significant important, 40% (n = 20) were answered very important. Majority agreed with the statement appear to be very high (4.360 ± 0.563).

“ Brand enforcement with educated and qualified employees.”

4% (n = 2) neither important nor unimportant, 66% (n = 33) significant, 30% (n = 15) were answered very important. Majority agreed with the statement appear to be high (4.260 ± 0.527).

“ Setting processes to balance cost, speed and quality priorities.”

2% (n = 1) neither important nor unimportant, 66% (n = 33) significant important, 32% (n = 16) were answered very important. Majority agreed with the statement appear to be very high (4.300 ± 0.505).

“ Holding the intellectual property of its original product or service designs for competitive advantage. ”

2% (n = 1) neither important nor unimportant, 66 % (n = 33) significant, 32% (n = 16) were answered very important. Majority agreed with the statement appear to be very high (4.300 ± 0.505).

6.5.6. Factors of “Customer Satisfaction”

The Consumer satisfaction (CS) or dissatisfaction (D) is a core concept in marketing. It is determined based on the overall feelings or attitude of a person about a product or service after it purchased or experienced. Consumers are engaged in a constant process of evaluating things they bought these products are integrated with their daily consumption activities. It is a generally accepted notion that the CS is the most efficient and least expensive source of market communication (Dubrovski, 2001) because the satisfied consumers will disseminate their favorable experiences to others.

Conversely, if they are dissatisfied, they will spread unfavorable appraisal of the product or service they encountered. This danger is clearly illustrated in the following figures, derived from various researchers (Desatnick, 1989; Dubrovski, 2001).

As revealed in most of the prior research, the issue of dissatisfaction among the house buyers commonly resulted from housing abandonment, product quality and service quality. The product quality (houses) and service quality are important factors that contribute to the success of the housing project, this ultimately impact the house buyers satisfaction and also private developers profit and market share. (Desatnick, 1989)

Construction companies’ answer the factors of customer satisfaction are seen in Table 6.10.

Table 6.10 Distribution of the Factors of Customer Satisfaction

Factors	Neutral		Important		Very Important		Ort	Ss
	f	%	f	%	f	%		
Designing residential units based on customer requirements.	4	8,0	29	58,0	17	34,0	4,260	0,600
Contracts are changeable in accordance with the customer's demands and requirements.	5	10,0	29	58,0	16	32,0	4,220	0,616
The extent of complaints receive you from sold units.	0	0,0	32	64,0	18	36,0	4,360	0,485
The extent of corporate to minimize earthquake damage in-time with customers' expectations.	0	0,0	35	70,0	15	30,0	4,300	0,463
Closely monitoring the trends in customer product and service requirements.	6	12,0	25	50,0	19	38,0	4,260	0,664
Having a department for customer satisfaction and responsible for customers survey and research.	4	8,0	31	62,0	15	30,0	4,220	0,582
Examining the changing demands of customers and find solutions to them.	1	2,0	31	62,0	18	36,0	4,340	0,519
Innovation and compliance with regulation for disabled customers.	0	0,0	33	66,0	17	34,0	4,340	0,479
Considering the customer demand in selecting construction site locations.	1	2,0	28	56,0	21	42,0	4,400	0,535

“ Designing residential units based on customer requirements.”

8% (n = 4) neither important nor unimportant, 58% (n = 29) significant important, 34% (n = 17) were answered very important. Majority agreed with the statement appear to be very high (4.260 ± 0.600).

“ Revising contracts based on customer demand and requirements.”

10% (n = 5) neither important nor unimportant, 58% (n = 29) important, % 32 (n = 16) were answered very important. Majority agreed with the statement appear to be very high (4.220 ± 0.616).

“ The extent of complaints receive you from sold units.”

64 % (n = 32) significant important, 36 % (n = 18) were answered very important. Majority agreed with the statement appear to be very high (4.360 ± 0.485).

“ The extent of corporate efforts to minimize earthquake damage in-time with customers’ expectations. ”

70% (n = 35) significant, 30% (n = 15) has responded very important. Majority agreed with the statement appear to be very high (4.300 ± 0.463).

“ Closeley monitoring the trends in customer product and service requirements. ”

12% (n = 6) neither important nor unimportant, 50% (n = 25) important, 38% (n = 19) were answered very important. Majority agreed with the statement appear to be very high (4.260 ± 0.664).

“ Having a department for customer satisfaction and responsible for customers survey and research. ”

8% (n = 4) neither important nor unimportant, 62% (n = 31) is important, 30% (n = 15) were answered very important. Majority agreed with the statement appear to be very high (4.220 ± 0.582).

“ Examining the changing demands of customers and find solutions to them. ”

2% (n = 1) neither important nor unimportant, 62% (n = 31) significant, 36 % (n = 18) were answered very important. Majority agreed with the statement appear to be very high (4.340 ± 0.519).

“ Innovation and compliance with regulation for disabled customers. ”

66% (n = 33) significant important, 34% (n = 17) were answered very important. Majority agreed with the statement appear to be very high (4.340 ± 0.479).

“ Considering the customer demand in selecting construction site locations. ”

2% (n = 1) neither important nor unimportant, % 56 (n = 28) important, % 42 (n = 21) were answered very important. Majority agreed with the statement appear to be very high (4.400 ± 0.535).

6.6 Factors Affecting Understanding and Applications of “Branded Residential Project Marketing”

Depending on the previous findings and related analysis, it is possible to pull together the collected findings in a joined in a comprehensive fashion in table 6.11.

Table 6.11 ‘Branded Housing Project’ Marketing Factors Affecting the Average

<i>Factors Affecting the Average</i>	N	Ort	Ss	Min.	Max.
Marketing, Sales and Promotion Activities	50	4,125	0,297	3,030	4,530
Competitive Structure and Market Conditions	50	3,890	0,428	2,880	4,500
Corporate Structure	50	4,218	0,212	3,800	4,600
Advertising Activities	50	4,260	0,236	3,670	4,670
Corporate Brand Value	50	4,291	0,171	3,920	4,620
Customer Satisfaction	50	4,300	0,199	3,780	4,670

"Marketing, sales and promotion activities" levels (4.125 ± 0.297); "competitive structure and market conditions" levels (3.890 ± 0.428); "corporate structure" level is very high (4.218 ± 0.212); "advertising activities" level is very high (4.260 ± 0.236); "corporate brand value" level is very high (4.291 ± 0.171), and "customer satisfaction" level is very high (4.300 ± 0.199).

Figure 6.4, demonstrates average factors affecting marketing concept and application.

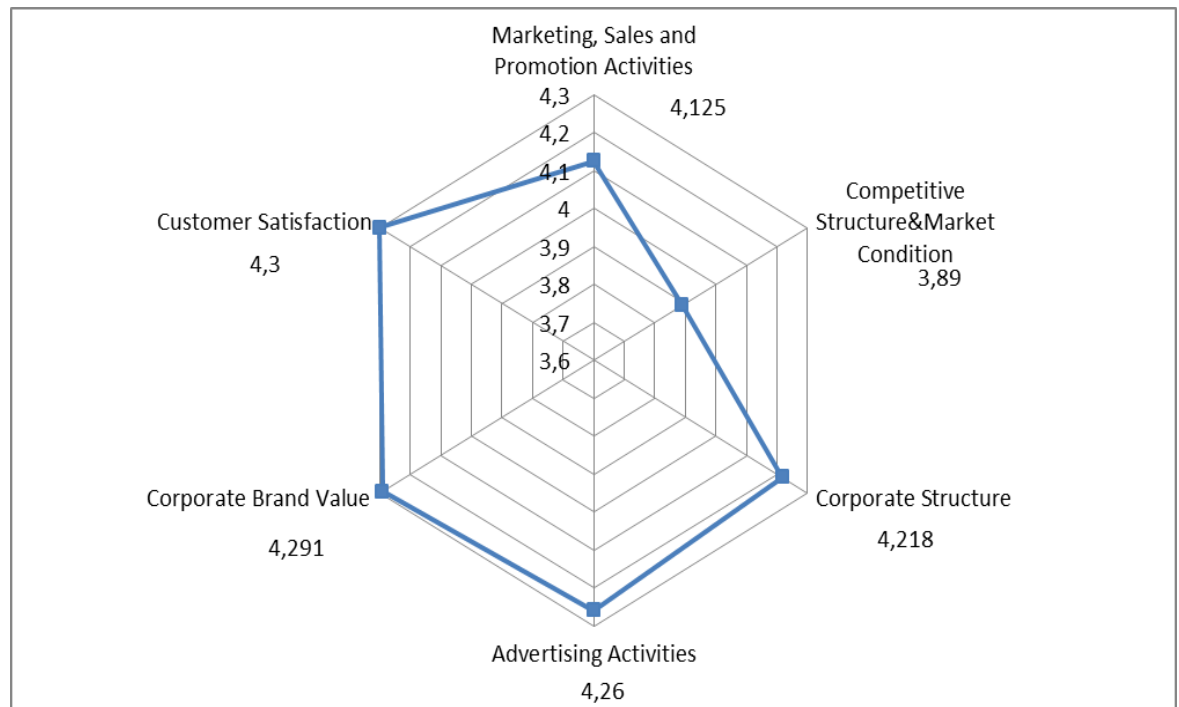


Figure 6.4 Factors Affecting the Branded Residential Project Marketing Concept and Application Average

6.7 Factors Affecting Marketing Concept and Application of Technical and Administrative Staff Averages by Number of Employees in the Company

The legal definition of "small business" varies by country and by industry. In the United States the Small Business Administration establishes small business size standards on an industry-by-industry basis, but generally specifies a small business as having fewer than 250 employees for manufacturing businesses and less than \$7 million in annual receipts for most non-manufacturing businesses. The definition can vary by circumstance for example; a small business having fewer than 25 full-time equivalent employees with average annual wages below \$50,000 qualifies for a tax credit under the health care reform bill Patient Protection and Affordable Care Act. The European Union generally defines a small business as one that has fewer than 50 employees. However, in Australia, a small business is defined by the Fair Work Act 2009 as one with fewer than 15 employees. By comparison, a medium sized business or mid-sized business has less than 500 employees in the US, and fewer than 200 in Australia. (<http://www.fairwork.gov.au/>)

David Birch (Birch, 1987, 1979) pioneered the idea that small firms are an effective engine for job creation. The main finding of Birch's research was that small firms are the most important source of job creation in the U.S. economy. He claims that 66 percent of all net new jobs in the United States were created by firms with 20 or fewer employees and 81.5 percent were created by firms with 100 or fewer employees during 1969-1976.

The pro-small firm idea was immediately embraced by the U.S. Small Business Administration and they implemented numerous policies and programs to promote small business development. Subsequent researchers have found fault with Birch's findings.

Biggs (2003) cites a number of studies that dispute the findings by Birch. Among the criticisms: not controlling for many new or small establishments that are owned by large firms such as Wal-Mart (Armington and Odle, 1982); many jobs created by small firms are destroyed due to high failure rate of new small firms (Dunne, Roberts and Samuelson, 1987); and statistical errors in Birch study (Hamilton and Medoff, 1990; Davis, Haltiwanger and Schuh, 1993).

Davis et al. (1996) argue that Birch's conclusion is flawed and concluded that there was no relationship between establishment size and net job creation using improved methods and data for the manufacturing sector.

Findings related to factors affecting marketing concept and application of technical and administrative staff averages by number of employees in the company are seen in Table 6. 12.

Table 6.12 Factors Affecting Marketing Concept and Application of Technical and Administrative Staff Averages by Number of Employees in the Company

Factors	Group	N	Ort	Ss	KW	p
Competitive Structure and Market Conditions	1-24 People	23	3,788	0,465	3,294	0,193
	25-99 People	16	3,898	0,414		
	More than 100	11	4,091	0,307		
Corporate Structure	1-24 People	23	4,187	0,240	1,383	0,501
	25-99 People	16	4,275	0,148		
	More than 100	11	4,200	0,228		
Advertising Activities	1-24 People	23	4,254	0,224	0,782	0,676
	25-99 People	16	4,313	0,210		
	More than 100	11	4,197	0,296		
Corporate Brand Value	1-24 People	23	4,284	0,189	0,913	0,633
	25-99 People	16	4,322	0,138		
	More than 100	11	4,259	0,183		
Customer Satisfaction	1-24 People	23	4,304	0,161	2,701	0,259
	25-99 People	16	4,340	0,274		
	More than 100	11	4,232	0,126		
Marketing, Sales and Promotion Activities	1-24 People	23	4,039	0,351	2,894	0,235
	25-99 People	16	4,185	0,221		
	More than 100	11	4,215	0,236		

In order to determine the statistically significant differences between marketing concept and applications and technical and administrative employees in the company the **Kruskal-Wallis H-Test** is utilized. According to the results, the average difference between groups was not significant ($p > 0.05$).

6.8 “Branded Residential Project” Marketing Concept and Applications Factors Affecting the Quality Certificate of the Company by Average

The expectation of clients and end-users on the quality of construction facilities has grown relentlessly due to an increasing demand for better living standards and value for money. (Al-Momani, 2000) Yet, the quality of construction works could be influenced by many factors uncertainty, innovative design concepts, novel construction techniques, use of new and unique materials, tight time/cost requirements, and so on. (Zeng et al, 2004)

To reduce the possible dangers from such risk factors, and to increase the probabilities that the necessary facilities are completed in a satisfactory manner, some careful clients prefer to employ contractors with a third-party accredited Quality Management System (QMS). (Chini and Valdez, 2003)

In Hong Kong, it is mandatory for contractors to implement ISO9000-based QMSs if they wish to tender for public projects of above a certain size (Chan and Tam, 2000). The benefits of ISO9000-based QMSs are widely recognized (e.g. Chan and Chan, 1997; Leung et al, 1999; Low et al, 1999; Dick, 2000; Dissanayaka et al, 2001). However, there are also concerns about the cost-effectiveness of such systems as extra time and resources have to be devoted to ensure ISO9000-based QMSs are successfully implemented. (Chini et al, 2005)

Findings related branded residential project marketing concept and applications factors affecting the quality certificate of the company by average are seen in Table 6. 13.

Table 6.13 "Branded Residential Project" Marketing Concept and Applications Factors Affecting the Quality Certificate of the Company by Average

Factors	Group	N	Ort	Ss	KW	p
Competitive Structure and Market Conditions	ISO 9001 (Quality Management System)	34	3,912	0,424	1,050	0,592
	OHSAS 18001 (Workplace Safety management system)	8	3,953	0,395		
	other	8	3,734	0,493		
Corporate Structure	ISO 9001 (Quality Management System)	34	4,238	0,209	1,946	0,378
	OHSAS 18001 (Workplace Safety Management System)	8	4,225	0,149		
	other	8	4,125	0,271		
Advertising Activities	ISO 9001 (Quality Management System)	34	4,294	0,229	3,417	0,181
	OHSAS 18001 (Workplace Safety Management System)	8	4,229	0,295		
	other	8	4,146	0,188		
Corporate Brand Value	ISO 9001 (Quality Management System)	34	4,290	0,175	0,447	0,800
	OHSAS 18001 (Workplace Safety Management System)	8	4,327	0,158		
	other	8	4,260	0,184		
Customer Satisfaction	ISO 9001 (Quality Management System)	34	4,304	0,176	2,350	0,309
	OHSAS 18001 (Workplace Safety Management System)	8	4,361	0,283		
	other	8	4,222	0,197		
Marketing, Sales and Promotion Activities	ISO 9001 (Quality Management System)	34	4,165	0,225	3,459	0,177
	OHSAS 18001 (Workplace Safety Management System)	8	4,166	0,321		
	other	8	3,912	0,461		

In order to determine the statistically significant differences between marketing concept and applications, and quality certificate of the company the **Kruskal-Wallis H-Test** is utilized. According to the results, the average difference between groups was not significant ($p > 0.05$).

6.9 Correlation Analysis of Marketing Concept and Application

When the variables are not normally distributed or, the relationship between the variables is not linear; it may be more appropriate to use the Spearman rank correlation method. The Spearman rank correlation method makes no assumptions about the distribution of the data, therefore, be more appropriate for data with large outliers that hide meaningful relationships between series or for series that are not normally distributed. (Baykul, 1999)

Depending on the above findings and analysis, it is possible to pull together the collected findings in table 6.14.

Table 6.14 Spearman Correlation Analysis of Marketing Concept and Application

		Marketing, Sales and Promotion Activities	Competitive Structure and Market Conditions	Corporate Structure	Advertising Activities	Corporate Brand Value	Customer Satisfaction
Marketing, Sales and Promotion Activities	r	1,000					
	p	0,000					
Competitive Structure and Market Conditions	r	0,270	1,000				
	p	0,058	0,000				
Corporate Structure	r	0,658**	0,257	1,000			
	p	0,000	0,071	0,000			
Advertising Activities	r	0,376**	0,156	0,457**	1,000		
	p	0,007	0,278	0,001	0,000		
Corporate Brand Value	r	0,503**	0,231	0,695**	0,424**	1,000	
	p	0,000	0,106	0,000	0,002	0,000	
Customer Satisfaction	r	0,449**	0,182	0,448**	0,445**	0,483**	1,000
	p	0,001	0,205	0,001	0,001	0,000	0,000

There is not a statistically significant correlation between competitive structure & market conditions and marketing, sales & promotion activities.

Statistically significant correlation is not found between the corporate structure and marketing, sales and promotion activities ($r = 0.658$, $p = 0.000 < 0.05$). Accordingly, corporate structure increases and also marketing, sales and promotion activities are increasing. There is not a statistically significant relationship between corporate structure and the competitive structure & market conditions.

Statistically significant correlation was found between the advertising activities and marketing, sales and promotion of activities ($r = 0.376$, $p = 0.007 < 0.05$). Accordingly, advertising activities increases and also, marketing, sales and promotion activities is increasing. There is not a statistically significant relationship between advertising activities and competitive structure & market conditions. Advertising activities of corporate structure statistically significant correlation was found ($r = 0.457$, $p = 0.001 < 0.05$). Accordingly when advertising activities increase also corporate structure is increasing.

Statistically significant correlation was found between the corporate brand value activities and marketing, sales & promotion activities ($r = 0.503$, $p = 0.000 < 0.05$). Accordingly, the corporate brand value increases, marketing, sales and promotion activities are increasing. There is not a statistically significant relationship between corporate brand value and competitive structure & market conditions. Corporate brand value activities and corporate structure statistically significant correlation was found ($r = 0.695$, $p = 0.000 < 0.05$). According to this corporate structure are increasing brand value increases. Statistically significant correlation was found with the corporate brand value activities and advertising activities ($r = 0.424$, $p = 0.002 < 0.05$). Accordingly when the corporate brand value increases advertising activities is increasing.

Statistically significant correlation was found between the customer satisfaction and the marketing, sales and promotion activities ($r = 0.449$, $p = 0.001 < 0.05$). Accordingly, customer satisfaction increases and also marketing, sales and promotion activities is increasing. There is not a statistically significant relationship between customer satisfaction and competitive structure & market conditions.

Statistically significant correlation was found with the customer satisfaction and the corporate structure ($r = 0.448$, $p = 0.001 < 0.05$). Accordingly, the corporate structure increases and also customer satisfaction is increasing. Statistically significant correlation was found between the advertising activities and the customer satisfaction ($r = 0.445$, $p = 0.001 < 0.05$). Accordingly, increases customer satisfaction and also advertising activities is increasing. Statistically significant correlation was found between customer satisfaction and corporate brand value ($r = 0.483$, $p = 0.000 < 0.05$). Accordingly when customer satisfaction increases and also corporate brand value is increasing. All established correlation analysis results showed in figure 6.5.

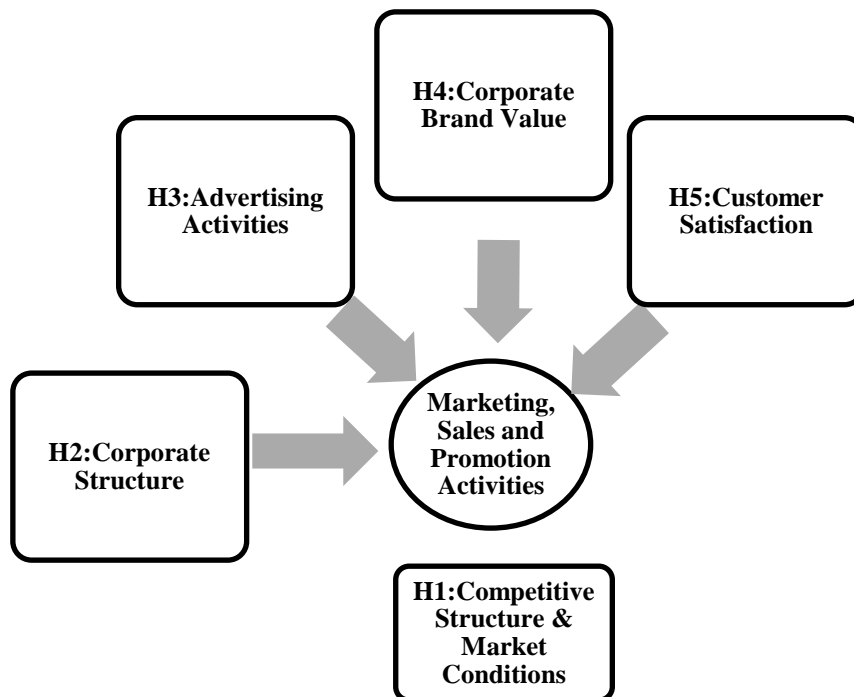


Figure 6.5 Factors Affecting Marketing Concept and Application of Correlation Analysis

6.10 Statistical Relationship Between Marketing Concept & Applications and Marketing, Sales and Promotion Activities in “Branded Residential Project”

Depending on the previous findings and related analysis, it is possible to pull together the collected findings in a joined in a comprehensive fashion in table 6.15.

Table 6.15 Statistical Relationship between "Branded Residential Project" Marketing Concept & Applications and Marketing, Sales & Promotion Activities

Dependent Variable	Independent Variable	β	t	p	F	Model (p)	R ²
Marketing, Sales and Promotion Activities	constant	-0,870	-0,912	0,367	6,709	0,000	0,368
	Competitive Structure and Market Conditions	0,125	1,543	0,130			
	Corporate Structure	0,509	2,247	0,030			
	Advertising Activities	0,116	0,688	0,495			
	Corporate Brand Value	0,124	0,444	0,659			
	Customer Satisfaction	0,310	1,546	0,129			

Determine the statistical relationship among competitive structure and market conditions, corporate structure , advertising activities, corporate brand value, customer satisfaction, and marketing, sales& promotion activities is used **the regression analysis** and found to be statistically significant (F = 6.709 , p = 0.000 <0.05).

Statistically relations and variables between marketing, sales & promotion activities and competitive structure & market conditions, corporate structure , advertising activities, corporate brand value and customer satisfaction is proved stronger and explanatory power. (R2 = 0.368).

Competitive structure and market conditions affect the marketing sales and promotion activities on level (p = 0.130 > 0.05). Corporate structure and market condition increase marketing, sales and promotion activities on level ($\beta = 0.509$).

Advertising activities affect the marketing, sales and promotion activities level (p = 0.495 > 0.05). Corporate brand value affect marketing, sales and promotion activities level (p = 0.659 > 0.05). Customer satisfaction affect marketing, sales and promotion activities level (p = 0.129 > 0.05).

6.11 Stepwise Regression Analysis of the "Branded Residential Project" Marketing Concept & Applications Factors Affecting the Marketing, Sales & Promotions Activities

Depending on the previous findings and related analyze, it is possible to pull together the collected findings in a joined in a comprehensive fashion in figure 6.6.

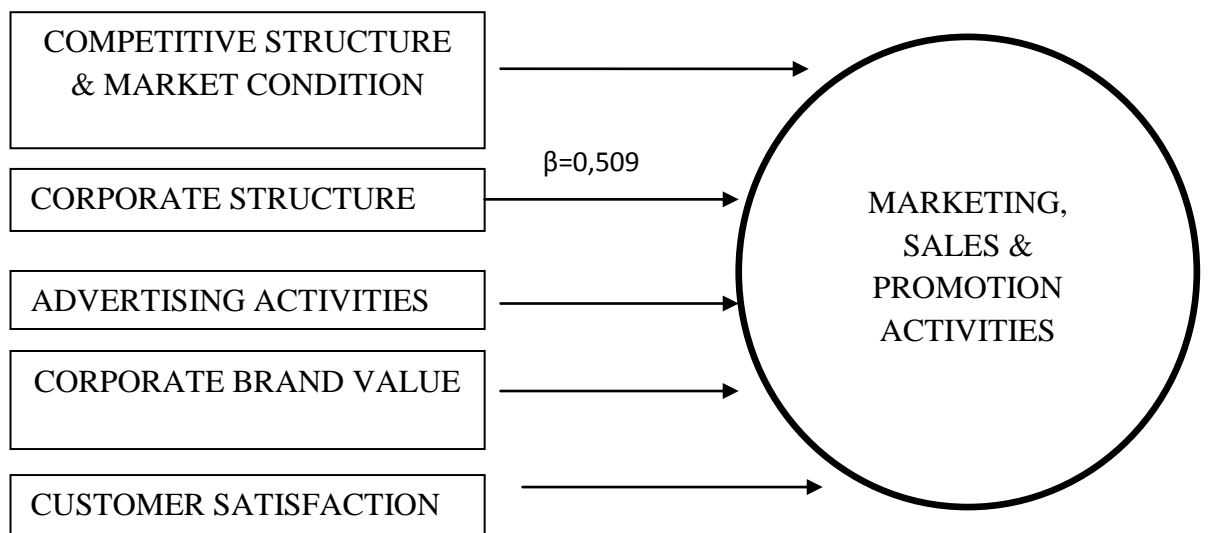


Figure 6.6 Results Model of "Branded Residential Project" Marketing Concept and Applications Factors Effect on Marketing, Sales & Promotion Activities

In order to Statistically determine the relations between corporate structure, customer satisfaction and the marketing, sales and promotion activities ,stepwise regression analysis is conducted and found to be statistically significant (F = 15.159, p = 0.000 <0.05) in table 6.16

Table 6.16 Stepwise Regression Analysis of the "Branded Residential Project" Marketing Concept & Applications Factors Affecting the Marketing, Sales Promotions Activities

Dependent Variable	Independent Variable	β	t	p	F	Model (p)	R ²
Marketing, Sales and Promotion Activities	constant	-0,363	-0,432	0,667	15,159	0,000	0,366
	Corporate Structure	0,661	3,788	0,000			
	Customer Satisfaction	0,396	2,130	0,038			

Marketing, sales and promotion activities as a determinant of the level of corporate structure, customer satisfaction with the relationship between variables (explanatory power) was found to be strong ($R^2 = 0.366$).

Corporate structure increase marketing, sales and promotion activities level ($\beta = 0.661$). While customer satisfaction increase marketing, sales and promotion activities level ($\beta = 0.396$) in figure 6.7

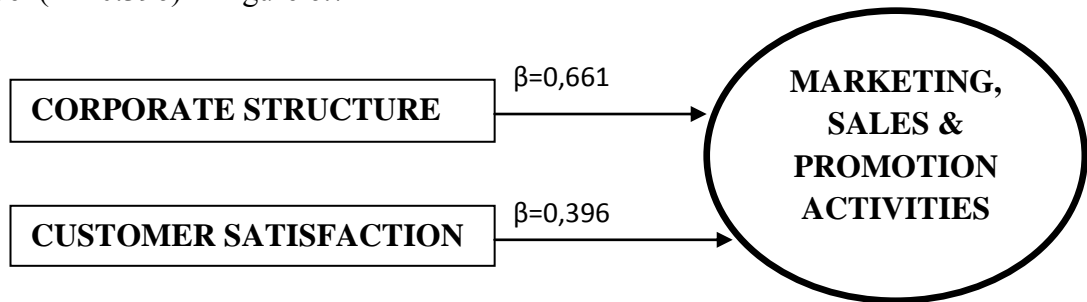


Figure 6.7 Stepwise Regression Analysis of the “Branded Residential Project” Marketing Concept & Applications Factors Affecting the Marketing, Sales Promotions Activities

It is determined that *corporate structure* and *customer satisfaction* effect directly marketing, sale and promotional activates

Chapter 7

Conclusion and Implications for Further Research

This study presents factors of marketing practice and applications of 'branded housing projects' around the Istanbul metropolitan area. The critical factors of marketing practice and applications have been investigated through interviews among top-level managers and owners of the companies.

Customer satisfaction and *corporate structure* are perceived to be the most important factors resulting in marketing success when considering the importance of the factors. *Competitive structure* and *market condition* are both determined as relatively less important factors leading to marketing performance.

Regarding the construction companies that have participated in the research, 46% of them employ; 1-24 technical and administrative people, 32% of them; between 25-99 people and the remaining 22% of them have more than 100 technical and administrative people.

The advertising tools that the building companies who participate in the research use appear as; written press (86%), internet (82%), billboard (72%), brochure / flyers (68%), visual media (64%), and advertisings on bus, taxi and uniform (64%).

According to the construction companies' executives that participate in the research, the systems available at their house projects for creating customer satisfaction are; smart home technology (82%), environment-friendly house concept and (70%) and social facilities (70%).

According to the participants that participate in the research, the main reasons of customers' choosing their house projects are; "reliability of building contractor firm" (86%), Site Security" (86%) and Quality of The Material that is used in House" (66%).

The factors which affect branded house project marketing sense and application are; “Competitive Structure and Marketing Conditions”, “Corporate Structure”, “Advertising Activities”, “Brand Equity of Corporation”, “Customer Satisfaction” and “Marketing, Sale and Promotional Activities”, they are analyzed in six dimensions and assessed out of five. According to it, the importance of the factors which effect branded house project marketing sense and application are respectively; “Customer Satisfaction” (Ave: 4,300), “Corporate Brand Value” (Ave: 4,291), “Advertising Activities” (Ave: 4,260), “Corporate Structure” (4,218), “Marketing, Sale and Promotional Activities” (Ave: 4,125) and “Competitive Structure and Marketing Conditions” (Ave: 3, 89).

It is determined that the factors which affect branded house project marketing and application do not change statistically according to the number of technical and administrative personnel who work in construction companies.

The factors which affect branded house project marketing sense and application do not change statistically according to the presence quality certifications. In other words, quality certification is independent from branded house project marketing and applications.

In this research, the relations between factors which affect branded house project marketing sense and applications have been analyzed by using spearman correlation analysis. As a result, it is determined that there exists a positive meaningful relationship between the factors which affect branded house project marketing and applications of construction companies out of competitive structure and marketing conditions. It is clear that competitive structure of the industry and market conditions are external factors in construction companies, where marketing sense and applications and other factors are highly intertwined with each other.

In the research, stepwise regression analysis has been utilized in order to determine the factors of, sales and promotional activities and it is determined that *corporate structure* and *customer satisfaction* affect directly marketing, sales and promotional activates.

The most important issue for companies apperars to be *customer's satisfaction*. To assure customer confidence, for residential warranty or buy back guarantee must be provided at the end of a certain period. Customer satisfaction in customer understanding of quality services accordingly standard of identification, problem solving , and for the establishment of a team regular check must be provided Customer wants , needs and

requests should be understood very well by the marketing departments and should be organized by them. From this point of view, social-economic structure of the customers is very important for residential housing sales.

Construction companies are now offering products for any income level with flexible payment plans. By this way, reaching a balance between supply and demand is being achieved which happened to be a long term challenge for the industry. Different customer groups for different types of housing should be provided. Using latest building technologies should be use state-of-the-art-of technologies such as intelligent building should be utilized.

Companies must consider the fact that carrying out only advertising and media communication activities is not enough, and therefore they should assume more active roles buy participation to exhibitions and conferences, social activities, sponsorship activities, donation and scholarship activities.

On a global perspective, business arena is changing constantly and therefore new business models and technologies have to be introduced frequently.

In this ever-changing business environment it is difficult for companies to develop their strategies fast enough. Companies want an organization flexible enough to adjust quickly to changing market conditions, lean enough to beat competitor's price, innovative enough to keep its products and services technologically fresh, and dedicated enough to deliver maximum quality and customer service. The comprehension of the new ascending technologies, the foresight of the changes in the business environment and, when needed, a capability to differentiate are necessary in order to attain a continuous competitive advantage in the business. Technology road mapping is one possible tool for long-term strategic planning at both corporate and industry level.

There are many construction associations in Istanbul. If they assemble under in a single association they will enjoy a stronger unison and their presence would be more powerful.

The research model is tested with the results generated from 50 companies of the research population. More numerous and different characteristics of such models can be tested by utilizing a larger research population, and could generate from different areas paving the way for an increased positive effect on overall validity of further studies.

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		I strongly disagree	I disagree	Neither I agree nor I disagree	I agree	I strongly agree
Q7	We conduct customer surveys.	1	2	3	4	5
Q8	We train and educate to our workers for the quality of construction.	1	2	3	4	5
Q9	We have regular meetings about marketing sales strategy and brand activities.	1	2	3	4	5
Q10	We place our company logo on our office buildings and vehicle fleet.	1	2	3	4	5
Q11	We attend commercial and official trade shows.	1	2	3	4	5
Q12	We have professional staff in our marketing department.	1	2	3	4	5
Q13	We use public relations on a regular base.	1	2	3	4	5
Q14	We are active in corporate social activities.	1	2	3	4	5
Q15	We organize special events, dining and meetings for our customers.	1	2	3	4	5
Q16	We would be involved in grants and sponsorship activities.	1	2	3	4	5
Q17	Home sales campaign is very impact on sales.	1	2	3	4	5
Q18	Marketing activities should be beginning before the construction start.	1	2	3	4	5
Q19	Company references are very effective on sales.	1	2	3	4	5
Q20	Customer's socio-economic profile is critical in home sales.	1	2	3	4	5
Q21	Marketing staff's attitude and behavior has influence on sales.	1	2	3	4	5
Q22	The company's brand is very important factor for home sales.	1	2	3	4	5
Q23	We offer to our customers multiple payment options.	1	2	3	4	5
Q24	Housing quality is the most important factor for marketing.	1	2	3	4	5
Q25	Marketing ends when the owner of the house, get the key.	1	2	3	4	5

2. Do you determine how important the declarations about marketing, sale and promotional activities that I will read to you?

1=Not Important at all 2=Not important 3=neither important nor unimportant 4=Important 5=Very important

		Not important at all	Not important	Neither important nor unimportant	Important	Very important
Q26	We mostly use press and media for advertisements.	1	2	3	4	5
Q27	We have training programs for the marketing department.	1	2	3	4	5
Q28	We do market research and feasibility for residential projects.	1	2	3	4	5
Q29	We do customer segmentation studies for our projects.	1	2	3	4	5
Q30	We use visual media (TV and Radio) for marketing.	1	2	3	4	5
Q31	Face to face marketing plays major role has manufactured house sales.	1	2	3	4	5
Q32	We use internet for marketing.	1	2	3	4	5
Q33	Printed media is prime marketing channel.	1	2	3	4	5
Q34	We use other advertising channels (flyers, bus ads, billboards, movie Ads) for advertising and marketing.	1	2	3	4	5
Q35	We use interactive channels (sms, e-mail, twitter, facebook) for marketing	1	2	3	4	5
Q36	Most our customers come on advice.	1	2	3	4	5

3. Do you determine how you agree in declarations about marketing, sale and promotional activities that I will read to you? 1=I strongly disagree 2=I disagree 3=neither I agree nor I disagree 4=I agree 5=I strongly disagree

		I strongly disagree	I disagree	Neither I agree nor I disagree	I agree	I strongly disagree
Q37	Housing marketing requires a special expertise.	1	2	3	4	5
Q38	We hire professional workers who increase to our sales and market value.	1	2	3	4	5
Q39	Customers researches are organized.	1	2	3	4	5
Q40	Large part of budget dedicate to our brand and marketing investments	1	2	3	4	5
Q41	We currently and regularly update our website.	1	2	3	4	5
Q42	We place our company logo on construction sites.	1	2	3	4	5
Q43	We give promotional products bear our logo.	1	2	3	4	5
Q44	We attend national and international trade shows.	1	2	3	4	5
Q45	We have been carrying out sponsorships in sports and art activities which target audience participate.	1	2	3	4	5
Q46	We send invitations to our target audience for cinema, concert and similar art activities.	1	2	3	4	5
Q47	If house production is higher than the demand then housing marketing activities are necessary.	1	2	3	4	5
Q48	Marketing, sales and brand strategy should be developing with expertise.	1	2	3	4	5
Q49	It is possible to increase profits of firms by increasing sales revenues.	1	2	3	4	5
Q50	Housing marketing should be formulated according to customers' demands.	1	2	3	4	5
Q51	The houses should be built in high potential growth areas.	1	2	3	4	5
Q52	Marketing department regularly provides feedback about customer needs with other departments.	1	2	3	4	5
Q53	We regularly arrange meetings, about marketing trends and developments of construction sector at the company.	1	2	3	4	5
Q54	We check and compare rival firms housing sales price and we arrange our price strategy	1	2	3	4	5
Q55	Our residential sales price strategy is efficient and flexible.	1	2	3	4	5
Q56	We act fast in replying to price changes of our rivals.	1	2	3	4	5
Q57	Marketing staff's appearance has influence on sales.	1	2	3	4	5
Q58	The decoration of the sales office is an important factor in generating residential sales.	1	2	3	4	5
Q59	We give priority to establish strong communication between our customers and our brand.	1	2	3	4	5
Q60	Quality certificates such as ISO 9001 (Quality Management System), OHSAS 18001 (occupational health and safety management system), ISO 14001 (Environmental Management System) is very effective for residential sales.	1	2	3	4	5
Q61	Construction sector has been affected in by the earthquake disaster.	1	2	3	4	5

B.COMPETITIVE STRUCTURE AND MARKETING CONDITIONS

Do you determine how sufficient declarations about competitive structure and marketing conditions that I will read

1=certainly insufficient 2=Insufficient 3=Neither Insufficient or Sufficient 4=Sufficient 5=Certainly Sufficient

		Certainly insufficient	Insufficient	Neither Insufficient Nor Sufficient	Sufficient	Certainly Sufficient
Q62	The company's position in the construction sector.	1	2	3	4	5
Q63	The government effect in the construction industry.	1	2	3	4	5
Q64	Support of Emlak Konut GYO and TOKI in housing projects.	1	2	3	4	5
Q65	Role of research and development, and new technologies for residential development.	1	2	3	4	5
Q66	The trends and developments in the construction industry over the past few years.	1	2	3	4	5
Q67	Residential unit sales levels in our country.	1	2	3	4	5
Q68	The effect of mortgage loan in housing sales.	1	2	3	4	5
Q69	Marketing activities compared to rivals.	1	2	3	4	5

C.CORPORATE STRUCTURE

Do you determine how you agree in declarations about corporate structure that I will read to you?

1=I strongly disagree 2=I disagree 3=neither I agree nor I disagree 4=I agree 5=I strongly agree

		I strongly disagree	I disagree	Neither I agree nor I disagree	I agree	I strongly agree
Q70	Managing the brand image and reputation is the joint responsibility of all departments and employees.	1	2	3	4	5
Q71	Our executives coordinating our brand contact program have sufficient knowledge about strengths and weaknesses of advertising, public relations, sales promotion, sponsorship, e-commerce, and CRM as important marketing communications tools.	1	2	3	4	5
Q72	We inform all of our company's departments about our brand works and target marketing program.	1	2	3	4	5
Q73	Our major service providers like, advertising agency and public relations agencies are regular contact.	1	2	3	4	5
Q74	Strategic brand management is an integral component of our corporate strategy.	1	2	3	4	5
Q75	Strategic brand management is our long-term competitive power and it is an important factor to our success.	1	2	3	4	5
Q76	We coordinate to our communication activities for continuity of our brand image.	1	2	3	4	5
Q77	We know that brand and marketing investments should be prerequisite for our competitive strength.	1	2	3	4	5
Q78	The values expressed in our corporate mission statement have a fundamental importance for our communication plans..	1	2	3	4	5
Q79	We are regularly monitoring and protecting to our trademarks, patents and other intangible assets.	1	2	3	4	5

D. ADVERTISEMENT ACTIVITIES

Do you answer reasons of your company for advertising according to their importance degree for each question? (Between 1-5 importance degree include such degrees as; 1=Not important at all 2= Not important 3=neither important nor unimportant 4=Important 5=Very Important)

		Not important at all	Not important	Neither important nor unimportant	Important	Very Important
Q80	Sharing the market with very many firms.	1	2	3	4	5
Q81	Your desire to enter into new markets.	1	2	3	4	5
Q82	Your goal to increase your sales revenue.	1	2	3	4	5
Q83	Your goal to increase the market size.	1	2	3	4	5
Q84	The overall effects of the earthquakes.	1	2	3	4	5
Q85	We have giving importance to state our reliability as a company following the image-shattering effect of earthquake.	1	2	3	4	5

Which of the following tools does your company use when it advertise and what are their parts in your advertisement budget? (You can do multiple choices)

		Yes	No	Part
Q86.	Printed media	1	2	%.....
Q87.	Visual media	1	2	%.....
Q88.	Internet	1	2	%.....
Q89.	Billboard	1	2	%.....
Q90.	Bus, taxi and uniform advertisement	1	2	%.....
Q91.	Brochure / Flyers	1	2	%.....

E. CORPORATE BRAND VALUE

Do you answer how effective in your corporation's brand value the declarations that I will read to you, according to their importance degree for each question? (Between 1-5 importance degree include degrees as; 1=Not important at all 2= Not important 3=neither important nor unimportant 4=Important 5=Very Important)

		Not important at all	Not important	important nor unimportant	Important	Very Important
Q92.	The company's vision, mission and quality policy.	1	2	3	4	5
Q93.	The company's globally thinking- local acting skills.	1	2	3	4	5
Q94.	The company's ability to be different from the competitors.	1	2	3	4	5
Q95.	Customer's satisfaction level with our company.	1	2	3	4	5
Q96.	The company's image perception by the society and shareholders.	1	2	3	4	5
Q97.	Brand awareness by our customers.	1	2	3	4	5
Q98.	The brand quality as perceived by the customer.	1	2	3	4	5

Q99.	The success of our brand communication activities.	1	2	3	4	5
Q100.	Our company regularly participate official and commercial fairs.	1	2	3	4	5
Q101.	Technology brings the company speed, productivity and innovation.	1	2	3	4	5
Q102.	Enforce our brand with educated and qualified employees.	1	2	3	4	5
Q103.	The company sets processes to balance cost, speed and quality priorities.	1	2	3	4	5
Q104.	The company holds the intellectual property of its original product or service designs for competitive advantage.	1	2	3	4	5

F.CUSTOMER SATISFACTION

1. Do you answer how effective declarations, that I will read to you, in customer satisfaction for your company, according to their importance degree for each question? Between 1-5 importance degree include such degrees as 1=Not important at all 2= Not important 3=neither important nor unimportant 4=Important 5=Very important

		Not important at all	Not important	Neither important nor unimportant	Important	Very important
Q105.	Designing residential units based on customer requirements.	1	2	3	4	5
Q106.	Revising contracts based on customer demand and requirements.	1	2	3	4	5
Q107.	The extent of complaints you receive from sold units.	1	2	3	4	5
Q108.	The extent your efforts to minimize earthquake damage is aligned with your customers' expectations.	1	2	3	4	5
Q109.	Closely monitoring the trends in customer product and service requirements.	1	2	3	4	5
Q110.	We have a department for customer satisfaction and responsible for customers survey and research.	1	2	3	4	5
Q111.	Examining the changing demands of customers and find solutions to them.	1	2	3	4	5
Q112.	Innovation and compliance with regulation for disabled customers.	1	2	3	4	5
Q113.	The influence of customer demand in selecting construction site locations.	1	2	3	4	5

1. What are innovations that you make or want to make in your Manufactured/ Sold houses for customer satisfaction?

		Yes	No
Q114.	Kids playground	1	2
Q115.	Parks and green space	1	2
Q116.	Car park	1	2
Q117.	Restaurant	1	2
Q118.	Fitness Center	1	2
Q119.	Outdoor / Indoor swimming pool	1	2
Q120.	Keep a health department	1	2
Q121.	Eco- friendly building	1	2
Q122.	Smart home technology	1	2
Q123.	Social opportunities	1	2
Q124.	Quality living spaces	1	2
Q125.	Outdoor shopping center	1	2
Q126.	Outdoor movie theater	1	2

2. What are the reasons for your customers' preferring your house project in your opinion?

		Yes	No
Q127.	Reliability of Contractor	1	2
Q128.	Site Security	1	2
Q129.	Price and payment rate	1	2
Q130.	Size of home and number of the rooms	1	2
Q131.	Outdoor and indoor car park	1	2
Q132.	High quality materials in construction	1	2
Q133.	Strength of floor and house	1	2
Q134.	Location of the residential complex	1	2

G.DEMOGRAPHY

NAME OF COMPANY : _____

NAME AND SURNAME OF THE PERSON INTERVIEWED : _____

POSITION/MISSION OF THE PERSON INTERVIEWED : _____

COMPANY ADDRESS: _____

COUNTRY: _____

BUSINESS PHONE NUMBER : (____) (_____)

MOBILE PHONE NUMBER: (____) (_____)

E-MAIL : (_____ @ _____)

NAME AND SURNAME OF POLLSTER: _____

DATE OF INTERVIEW : (Day/Month/Year) ____ / ____ / _____

Thank you for your time that you take off to us!

Appendix B SPSS Test Results

Spearman's rho Correlations							
		marketing, sales and promotion activities	competitive structure and market conditions	corporate structure	advertising activities	corporate brand value	customer satisfaction
marketing, sales and promotion activities	Correlation Coefficient	1	,270	,658**	,376**	,503**	,449**
	Sig. (2-tailed)		,058	,000	,007	,000	,001
	N	50	50	50	50	50	50
competitive structure and market conditions	Correlation Coefficient	,270	1	,257	,156	,231	,182
	Sig. (2-tailed)	,058		,071	,278	,106	,205
	N	50	50	50	50	50	50
corporate structure	Correlation Coefficient	,658**	,257	1	,457**	,695**	,448**
	Sig. (2-tailed)	,000	,071		,001	,000	,001
	N	50	50	50	50	50	50
advertising activities	Correlation Coefficient	,376**	,156	,457**	1	,424**	,445**
	Sig. (2-tailed)	,007	,278	,001		,002	,001
	N	50	50	50	50	50	50
corporate brand value	Correlation Coefficient	,503**	,231	,695**	,424**	1	,483**
	Sig. (2-tailed)	,000	,106	,000	,002		,000
	N	50	50	50	50	50	50
customer satisfaction	Correlation Coefficient	,449**	,182	,448**	,445**	,483**	1
	Sig. (2-tailed)	,001	,205	,001	,001	,000	
	N	50	50	50	50	50	50
*. Correlation is significant at the 0.05 level (2-tailed).							
**. Correlation is significant at the 0.01 level (2-tailed).							

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	,658 ^a	,433	,368	,23602	,433	6,709	5	44	,000
a. Predictors: (Constant), customer satisfaction, competitive structure and market conditions, advertising activities, corporate brand value, corporate structure									

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1,868	5	,374	6,709	,000 ^a
	Residual	2,451	44	,056		
	Total	4,319	49			
a. Predictors: (Constant), customer satisfaction, competitive structure and market conditions, advertising activities, corporate brand value, corporate structure						
b. Dependent Variable: marketing, sales and promotion activities						

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,870	,954		-,912	,367
	competitive structure and market conditions	,125	,081	,181	1,543	,130
	corporate structure	,509	,227	,363	2,247	,030
	advertising activities	,116	,168	,092	,688	,495
	corporate brand value	,124	,280	,071	,444	,659
	customer satisfaction	,310	,201	,208	1,546	,129
a. Dependent Variable: marketing, sales and promotion activities						

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	,577 ^a	,333	,320	,24491	,333	24,015	1	48	,000
2	,626 ^b	,392	,366	,23636	,059	4,535	1	47	,038
a. Predictors in the Model: (Constant), corporate structure									
b. Predictors in the Model: (Constant), corporate structure, customer satisfaction									

ANOVA ^c						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1,440	1	1,440	24,015	,000 ^a
	Residual	2,879	48	,060		
	Total	4,319	49			
2	Regression	1,694	2	,847	15,159	,000 ^b
	Residual	2,626	47	,056		
	Total	4,319	49			
a. Predictors in the Model: (Constant), corporate structure						
b. Predictors in the Model: (Constant), corporate structure, customer satisfaction						
c. Dependent Variable: marketing, sales and promotion activities						

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,707	,698		1,012	,317
	Corporate structure	,810	,165	,577	4,900	,000
2	(Constant)	-,363	,841		-,432	,667
	corporate structure	,661	,174	,471	3,788	,000
	customer satisfaction	,396	,186	,265	2,130	,038
a. Dependent Variable: marketing, sales and promotion activities						

Excluded Variables ^c						
Model		Beta	t	Sig.	Partial Correlation	Collinearity Statistics
		In				Tolerance
1	competitive structure and market conditions	,200 ^a	1,682	,099	,238	,949
	advertising activities	,165 ^a	1,253	,216	,180	,792
	corporate brand value	,176 ^a	1,103	,276	,159	,543
	customer satisfaction	,265 ^a	2,130	,038	,297	,837
2	competitive structure and market conditions	,182 ^b	1,575	,122	,226	,944
	advertising activities	,093 ^b	,693	,491	,102	,724
	corporate brand value	,092 ^b	,565	,575	,083	,501
a. Predictors in the Model: (Constant), corporate structure						
b. Predictors in the Model: (Constant), corporate structure, customer satisfaction						
c. Dependent Variable: marketing, sales and promotion activities						

RELIABILITY/SCALE('ALL VARIABLES') ALL /MODEL=ALPHA.

Case Processing Summary			
		N	%
Cases	Valid	49	98,0
	Excluded ^a	1	2,0
	Total	50	100,0

Reliability Statistics	
Cronbach's Alpha	N of Items
,929	104

Appendix C Istanbul Housing Project Map





Appendix D Istanbul Housing Project Index

İNDEKS | PROJELER

İSTANBUL AVRUPA (O212)					
Projenin Yeri	Proje Adı	Konut Sayısı	Fiyat	Teslim Tarihi	Telefon
Alibeyköy	Finanskent	85-295 m ² daireler	260 bin-900 bin TL	Hemen Teslim	0212 500 04
Arnavutköy/Bolluca	NeoGölpark 3. Mahalle	60	760 bin TL'den başlıyor	Kasım 2013	0212 685 08 07
Atakent	Terrace Tema	416	metrekaresi 2 bin 900 TL'den başlıyor	2014'ün ilk çeyreği	0212 215 50 30
Avcılar	Academia Apartments	334	130 bin TL'den başlıyor	Hemen Teslim	0212 694 39 39
Avcılar/Yakuplu	Eston Deniz	5359	210 bin TL'den başlıyor	2017	0212 850 20 20
Bağcılar	Çınar Olimpia Park 2	196	215-255 bin TL	Aralık 2011	0212 634 42 43
Bahçelievler	Vizyon Park	5 ofis bloğu	96 bin dolardan başlıyor	Hemen Teslim	0212 603 11 13
Bahçelievler	Bahçelievler Konakları	30	350 bin dolardan başlıyor	Hemen Teslim	0212 442 46 29
Bahçelievler	İstwest	448 rezidans, 506 konut	184 bin 220 TL-843 bin 547 TL	2013	0212 552 09 09
Bahçeşehir	Soyak Bahçe&Bahçe	294	406 bin TL'den başlıyor	Aralık 2013	444 0 795
Bahçeşehir	Kelebekler Vadisi	82 villa, 84 daire	400 bin TL	Hemen Teslim	0212 440 07 07
Bahçeşehir	Manolya Evleri	408	250-550 bin TL	Hemen Teslim	0212 669 08 00
Bahçeşehir	Spradon Vadi Evleri	1037	131 bin TL'den başlıyor	Ocak 2014	444 58 98
Bahçeşehir	Eston Şehir 5. Kısım	87	608 bin 300 TL'den başlıyor	Eylül 2013	0212 691 55 01 - 02
Bahçeşehir	Spradon Vadi	1037	131 bin TL'den başlıyor	Ocak 2014	444 58 98
Bahçeşehir	Uphill Court Bahçeşehir	682	140-320 bin TL	Hemen Teslim	0212 444 40 30
Bahçeşehir	Crown Deluxe	400	144 bin TL'den başlıyor	2013 sonbaharı	444 24 20
Bahçeşehir	Asmalı Evler	170	308 bin TL - 590 bin TL	İlk etabı Kasım 2012	0212 465 48 94
Bahçeşehir	Spradon Quartz Evleri	1045	200-950 bin TL	Hemen Teslim	0212 444 58 98
Bahçeşehir	Spradon Evleri	321	300 bin-1.7 milyon TL	Hemen Teslim	0212 444 58 98
Bahçeşehir	Spradon Teras Evleri	174	520 bin-1.3 milyon TL	Hemen Teslim	0212 444 58 98
Bahçeşehir	Eston Şehir 3. Mahalle	324	198-294 bin TL	Hemen Teslim	0212 691 55 01
Bahçeşehir	Fi-Side	3184	99-410 bin TL	Mayıs 2012	0212 444 43 97
Bahçeşehir	Akkoza Evleri	3500	200-700 bin TL	Hemen Teslim	0212 444 99 33
Bakırköy	Ottomare Suites	355	512 bin TL'den başlıyor	Aralık 2012	0212 444 19 74
Bakırköy/Florya	Koru Florya	298	893 bin TL'den başlıyor	2013	444 82 52
Basın Ekspres Yolu	Güneşli Konutları	305	228-425 bin TL	Hemen Teslim	0212 444 15 36
Basın Ekspres Yolu	Eviza Konakları	164	350-753 bin TL	Ağustos 2012	0212 550 07 77
Basın Ekspres Yolu	Güneşli Park Evleri	300	4+1'ler 480 bin TL	Hemen Teslim	0212 444 02 95
Basın Ekspres Yolu	İnsa Park Evleri	106	Dublek'ler 280-380 bin TL	Hemen Teslim	0212 630 55 55
Basın Ekspres Yolu	Capital Tower	94 ofis	metrekaresi 3975 TL-5500 TL	Aralık 2012	0212 471 47 00
Başakşehir	Arterium 5.kısım	47	350 bin TL'den başlıyor	Haziran 2013	0212 485 98 00
Başakşehir	Kiptaş Maska Evleri	360	Satışta olan 3+1'ler 233 bin TL	Hemen Teslim	0212 414 98 98
Başakşehir	Oyak Kent	2074	145-360 bin TL	Mayıs 2012	0212 444 91 00
Başakşehir	Metrokent Konutları	1480	Satışta olan 1+1'ler 152 bin TL	Ekim 2011	0212 487 49 71
Başakşehir	Arterium Residence	130	320-650 bin TL	2012	0212 485 98 00
Başakşehir-Ayazma	My World Europe	3080	239 bin 850 - 1 milyon 155 bin TL'den başlıyor	Haziran 2013	444 6 777
Behçeşehir	Nissa O2 Residence	204	metrekaresi 1.900 dolardan başlıyor	Mart 2013	0212 608 18 82-83
Beylikdüzü	Kristal Şehir	5 bin 100	Belirtilmemiş	2013	0212 454 45 90
Beylikdüzü	Evviva Tower	900	76 bin 862 TL'den başlıyor	Eylül 2013	444 2 561
Beylikdüzü	White Corner AVM	40-1000 m ² arasında değişen mağazalar	400 bin TL'den başlıyor	Hemen Teslim	0212 871 30 30
Beylikdüzü	Meri Home	585	46 bin 200 TL'den başlıyor	Haziran 2013	444 1 879
Beylikdüzü	Semerikand Line	555	225 bin TL'den başlıyor	Mart 2013	444 1 402
Beylikdüzü	Otoport	258 ticari birim	300 bin dolar-2 milyon 500 bin dolar	Nisan 2012	0212 875 06 07
Beylikdüzü	Innovia 4	750	96 bin TL'den başlıyor	Aralık 2013	0212 414 08 00
Beylikdüzü	Symbol İstanbul	1242	76 bin TL'den başlıyor	Aralık 2014	444 61 10
Beylikdüzü	Özyurtlar Residence	459	59 bin TL'den başlıyor	Haziran 2013	444 40 27
Beylikdüzü	Aris Park Residence	267	104 bin-344 bin TL	Eylül 2013	444 23 20
Beylikdüzü	Crown Park	54	230 bin TL'den başlıyor	Hemen Teslim	0212 876 18 08
Beylikdüzü	Bay 2023	242	99 bin TL'den başlıyor	Haziran 2012	0212 879 22 77
Beylikdüzü	Olçay Astera Park	52	160 bin TL'den başlıyor	Hemen Teslim	0212 852 26 09
Beylikdüzü	Ayışığı Vadi Evleri	489	135 bin TL'den başlıyor	Nisan 2013	0212 853 70 70
Beylikdüzü	Almira Gold Stars	191	69 TL'den başlıyor	Ağustos 2012	0212 853 53 23
Beylikdüzü	Almira Residences	360	Belirtilmemiş	Şubat 2012	0212 853 53 23
Beylikdüzü	Aslan Residence	90	180 bin TL'den başlıyor	Hemen Teslim	0212 854 10 30
Beylikdüzü	Avenue Residence	224	163 bin TL'den başlıyor	Haziran 2012	444 61 10
Beylikdüzü	Beylife	460	59 bin TL'den başlıyor	Mayıs 2012	0212 854 37 00
Beylikdüzü	Beycity Residence	128	170 bin TL - 300 bin TL	Hemen Teslim	0532 775 28 27
Beylikdüzü	Selin Evleri	240	230 bin TL'den başlıyor	Hemen Teslim	0212 852 32 52

İSTANBUL AVRUPA (0212)

Projenin Yeri	Proje Adı	Konut Sayısı	Fiyat	Teslim Tarihi	Telefon
Beylikdüzü	Beyzade Konakları	200	Belirtilmemiş	Hemen Teslim	0212 852 03 28
Beylikdüzü	Fi-Tower	1725	75-280 bin TL	Eylül 2011	444 43 97
Beylikdüzü	Safir Park Residence	132	133-530 bin TL	Kasım 2011	444 14 82
Beylikdüzü	Önay Garden Residence	373	113-282 bin TL	Mart 2012	0212 853 13 13
Beylikdüzü	Ginza Lavinya Park	230	190-590 bin TL	Ekim 2012	0212 854 21 45
Beylikdüzü	New Residence	453	92-285 bin TL	Ekim 2012	0212 854 06 39
Büyükçekmece	West Blocks	288	276 bin-1 milyon 210 bin TL	Haziran 2012	0212 381 22 00
Büyükçekmece	Arluxia	156 ofis, 29 mağaza	Metrekaresi bin 500 TL'den başlıyor	Aralık 2012	444 40 88
Büyükçekmece	KentPlus Mimarınan Konutları	660	140 bin TL'den başlıyor	Hemen Teslim	444 2001
Büyükçekmece	Pelican Hill Residence	674	157 bin TL'den başlıyor	Hemen Teslim	0212 986 54 95
Büyükçekmece	Küüst Park Residence	294	160 bin TL'den başlıyor	2012	0212 855 23 29
Büyükçekmece	Vista Residenza	390	280 bin TL'den başlıyor	Hemen Teslim	0212 856 04 90
Büyükçekmece	Toskana Vadisi 1.faz	174	827 bin dolar-2 milyon 200 bin dolar	Hemen Teslim	0212 850 83 00
Büyükçekmece	Toskana Vadisi 2.faz	54 villa	528 bin dolar-790 bin dolar	2011 son çeyrek	0212 850 83 00
Büyükçekmece	Mood City	161	200 bin TL'den başlıyor	Hemen Teslim	0212 855 96 60
Büyükçekmece	Yeni Moda Evleri	145	155 bin -1 milyon 274 bin TL	Ocak 2013	444 37 97
Büyükçekmece	Park Village	144 villa	525 bin-750 bin dolar	Aralık 2013	0212 672 55 25
Büyükçekmece	West Block	288	140 bin TL - 345 bin TL	Haziran 2012	0212 381 22 00
Büyükçekmece	Gölmahal	38 villa	1 milyon 500 dolar-1 milyon 600 dolar	Aralık 2012	0212 263 06 71
Büyükçekmece	Toskana Vadisi	524 vill	Belirtilmemiş	Hemen Teslim	0212 8508300
Çekmeköy	İstanbul City	650	48 bin 100 TL'den başlıyor	Aralık 2013	0212 325 83 23
Esenyurt	Lemuria	188 daire	69 bin TL'den başlıyor	Nisan 2013	0212 620 11 11
Esenyurt	Marmara Concept	217 residence-40 home ofis	55 bin TL'den başlıyor	Haziran 2013	0212 853 02 22
Esenyurt	Symbol İstanbul	1.242 rezidans ve 510 ofis	Metrekaresi bin 700 TL'den başlıyor	Aralık 2014	444 61 10
Esenyurt	Evviva İnci	90	106 bin TL'den başlıyor	Aralık 2012	444 2 561
Esenyurt	MeriHome	585	48 bin-199 bin TL	Haziran 2013	444 1 879
Esenyurt	Maximoon	1400	77 bin TL'den başlıyor	2013	444 34 18
Esenyurt	Life in Vera	1056	69 bin -225 bin TL	Temmuz 2013	0212 607 1 607
Esenyurt	Acunkent	1500	135-373 bin TL	2012	0212 450 33 33
Esenyurt	Koza Şehir	1. etapta 401, 2. etapta 445	130 bin TL'den başlıyor	Mart 2012	0212 444 99 33
Esenyurt	Autopia	542 mağaza	Belirtilmemiş	Haziran 2012	0212 853 33 13
Esenyurt	Bura Residence	348	69 bin TL'den başlıyor	2013	0212 699 42 42
Esenyurt	City Center	358 ticari birim	Metrekaresi 2 bin 310 dolardan başlıyor	Kasım 2013	0212 450 25 61
Esenyurt	Babil Kuleleri	1050	39 bin 500 TL- 169 bin TL	2013	0212 709 77 77
Esenyurt	Milpark	900	115-304 bin TL	Hemen Teslim	0212 852 49 00
Esenyurt	Orion Park	423	115-180 bin TL	Hemen Teslim	0212 699 33 03
Esenyurt	Nmerkez	962	119-129 bin TL	Aralık 2012	0212 699 10 56
Esenyurt	Evviva Gümüş City	2700	69 bin 875 TL'den başlıyor	Eylül 2013	444 2 561
Esenyurt	Evviva Evleri	758	45 bin 900 TL'den başlıyor	2012	0212 853 27 93
Esenyurt	Evviva Yaşam Merkezi	758	78-214 bin TL	Aralık 2012	444 25 61
Esenyurt	Hane Plus	800	94-282 bin TL	Aralık 2011	444 82 72
Esenyurt	Ukra City	2650	110-330 bin TL	Aralık 2012	444 82 72
Esenyurt	Star Towers	582	125-550 bin TL	Aralık 2012	444 16 77
Esenyurt	Terrace Mix	1125	metrekaresi bin 750 TL'den başlıyor	2013 yılı sonları	0212 215 50 30
Etiler	Şeker Vadi Evleri	49	370 bin dolar-1 milyon 600 bin dolar	Hemen Teslim	0 212 257 05 30
Florya	KoruFlorya	298 konut	940 bin- 4 milyon 200 bin TL	Aralık 2013	0212 444 82 52
Florya	Florya Ekişinar Konakları	230 konut, 73 home ofis	metrekaresi 5 bin TL'den başlıyor	Aralık 2012	444 37 97
Florya	Avrupa Konakları	80	1 milyon 630 bin-3 milyon 360 bin	Nisan 2012	0212 426 86 57
Gaziosmanpaşa	Viaport/Venezia	2 bin 200	304 bin TL'den başlıyor	Kasım 2014	444 8 842
Gaziosmanpaşa	Via/Port Venezia	2500	179 bin TL'den başlıyor	2014 son çeyrek	444 8 842
Göktürk	İz Evler	46	325 bin TL'den başlayan fiyatlar	Nisan 2012	0212 322 44 92
Göktürk	Palmira Konutları	73	2+1 483 bin TL'den başlıyor	Hemen Teslim	0212 322 87 29
Göktürk	Doğa Teras Evleri	63	170 bin-730 bin TL	Mart 2012	0212 322 26 26
Göktürk	Aya Göktürk	86	Metrekaresi 2 bin 200 - 3 bin 500 dolar	Aralık 2012	0212 322 29 85
Güneşli	Güneşlipark Gardenya	263	Metrekaresi 2 bin 500 TL'den başlıyor	Aralık 2013	0 212 573 03 19-2
Güneşli	G Plus	550	143 bin TL'den başlıyor	Aralık 2012	444 20 25
Gürpınar	Flora City	287	185-750 bin TL	Ekim 2011	0212 855 21 10
Gürpınar	Kubist Park Residence	294	170-470 bin TL	Mart 2012	0212 855 82 51

İSTANBUL AVRUPA (0212)					
Projenin Yeri	Proje Adı	Konut Sayısı	Fiyat	Teslim Tarihi	Telefon
Halkalı	Konsept Halkalı	812 rezidans, 21 kent villa	141 bin TL'den başlıyor	2014	444 7 222
Halkalı	Astera Park	112	230-390 bin TL	Hemen Teslim	0212 245 11 38
Halkalı	Istanbul Lounge	605	157 bin TL'den başlıyor	Mart 2013	444 37 97
Halkalı	Dumankaya Konsept İstanbul	833	141 bin - 452 bin TL	Belirtilmemiş	0212 672 88 98
Halkalı	Bosphorus City	793	217 bin 397 TL'den başlıyor	2013	444 14 40
Halkalı	Elite City	591	229 bin TL'den başlıyor	Aralık 2012	0212 472 72 55
Halkalı	Soyak Park Apart	1121	90 bin TL'den başlıyor	2013	444 0 795
Halkalı	Avrupa Konutları Atakent 3	2300	261 bin TL'den başlıyor	Temmuz 2012	444 0 380
Halkalı	Sevinç Evleri 2	106	120-420 bin TL	Hemen Teslim	0212 471 08 69
Haramidere	Ntower	2048	109-249 bin TL	2012	0212 699 13 53
Haramidere	Solar Kent	866	125-205 bin TL	Hemen Teslim	0212 450 03 21
Ispartakule	Istanbul	1188	130 bin TL'den başlıyor	Ekim 2012	0 212 405 09 40
Ispartakule	Avrupa Konutları Ispartakule 3	644	Belirtilmemiş	Belirtilmemiş	444 38 25
Ispartakule	Bizim Evler 3	676	160-404 bin TL	2011 sonu	0212 404 10 00
Ispartakule	Bizim Evler 4	800	200-428 bin TL	Haziran 2013	0212 404 10 00
Ispartakule	Unikonut Ispartakule	366	123-425 bin TL	Aralık 2012	0212 453 03 36
Ispartakule	Istanbul	1188	103-437 bin TL	Ekim 2012	0212 405 09 40
Ispartakule/Bahçeşehir	Dumankaya Modern	716	201-210 bin TL	Ekim 2012	0212 672 88 98
Ispartakule/Bahçeşehir	Dumankaya Modern Vadi	1494	125-459 bin TL	Mayıs 2014 (1. etap)	0212 672 88 98
İkitelli	Mall of İstanbul	1200	metrekaresi 3 bin 600 TL'den başlıyor	Kasım 2013	0216 425 20 07
İkitelli	İş Modern		Metrekaresi 2 bin TL'den başlıyor	Aralık 2012	444 19 74
İstinye	Seba Vista	56	Belirtilmemiş	Ağustos 2012	0212 323 03 03
Kağıthane	Masloft	43	Metrekaresi 2 bin 800 TL'den başlıyor	Kasım 2012	0532 621 20 61
Kağıthane	Genyap Osmanpaşa Evleri	29 daire-2 villa	450 bin TL'den başlıyor	Hemen Teslim	0 212 295 52 10-11
Kağıthane	Papirus Plaza	158 ticari ünite	552 bin dolardan başlıyor	Aralık 2012	0212 294 99 99
Kağıthane	Kağıthane OfisPark		metrekaresi 5 bin dolardan başlıyor	Ocak 2012	0212 359 37 00
Kemerburgaz/Göktürk	Riverside Göktürk Evleri	95	300 bin TL'den başlıyor	Mart 2012	0 212 322 58 29
Kumburgaz	Doğal Yaşam Köyü	78 villa	250 bin TL	Hemen Teslim	0212 884 17 23
Küçükçekmece	Istanbul Suites	194	122 bin TL'den başlıyor	Mart 2013	444 7 765
Levent	Levent Life	148	195 bin - 2 milyon dolar	Hemen Teslim	0 212 282 76 76
Maçka	Maçka Residence	170 rezidans	1 milyon 500 bin dolardan başlıyor	Ekim 2012	0212 215 29 29
Mahmutbey	Polat Port Residence	82	Belirtilmemiş	Hemen Teslim	0212 272 00 00
Mahmutbey	Batışehir	3600	145-591 bin TL	Eylül 2013	0 212 444 53 43
Maslak	Ağaoğlu My Home Maslak	786	408 bin - 2 milyon 88 bin TL'den başlıyor	Şubat 2014	444 6 777
Maslak	42 Maslak	430 rezidans	375 bin dolardan başlıyor	2013	0212 276 00 42
Merter	Garage Tower	281	metrekaresi 2 bin 300 dolar	Aralık 2013	0216 681 50 50
Merter	Real İstanbul	410	410 bin-4 milyon TL	Hemen Teslim	0212 416 90 40
Merter	Merter Beyaz Residence	124	366-547 bin TL	2012	0212 482 00 62
Ortaköy	One Ortaköy	95	675 bin dolardan başlıyor	Hemen Teslim	0212 275 89 57
Ortaköy	Yoo İstanbul	109	750 bin dolardan başlıyor	Temmuz 2013	0 212 444 17 13
Sarıyer	Oksizen Konakları	40	1 milyon dolardan başlıyor	Hemen Teslim	0212 218 37 70
Silivri	Çağdaşkent	252	84 bin TL'den başlıyor	31.Ocak 2012	0212 746 54 44
Silivri	Altun Cennet Konakları	21 tripleks villa	365 bin TL	Hemen Teslim	0212 853 53 23
Silivri	Star Life	90 adet villa	785 bin TL'den başlıyor	Hemen Teslim	0212 736 03 81
Silivri	Abelia Plus	200	110 bin-240 bin TL	Nisan 2012	0212 728 35 00
Şile	Villa Viya		325 bin TL'den başlıyor	Hemen Teslim	0216 611 79 98
Şişli	Arista Bomonti Business	28 katlı ofis binası	Metrekaresi 4 bin 550 dolardan başlıyor	Aralık 2012	444 44 96
Şişli	Middleist	182	700 bin ile 860 bin TL arasında değişiyor	Hemen Teslim	0212 221 55 00
Şişli	Trump Towers	86 ofis	metrekaresi 35 dolardan kiralanıyor	Mart 2012	0212 356 62 00
Şişli	Terrace Feri	85	360 bin TL'den başlıyor	Mayıs 2012	0212 215 50 30
Şişli	Elysium Fantastic Bomonti	346	527 bin TL'den başlıyor	Hemen Teslim	0212 343 51 43
Şişli/Bomonti	itower	213 ofis	318 bin 137 dolardan başlıyor	Aralık 2012	444 9 337
Şişli/Bomonti	Extansa Bomonti Apartman	92	299 bin dolardan başlıyor	2011 yılsonu	0212 296 88 18
Şişli/Feriköy	Doğa Feriloft	195	300 bin TL'den başlıyor	Haziran 2012	0212 256 75 13
Tarabya	Kirkkonak Tarabya	40 daire, 2 villa	720 bin dolardan başlıyor	Aralık 2012	0212 262 29 11-12
Topkapı	Beyaz Tower	Belirtilmemiş	Belirtilmemiş	2014	0212 482 06 62
Ulus	Savoy	301	800 bin-3 milyon 200 bin dolar	Nisan 2012	0212 259 77 99
Veliefendi	The İstanbul Veliefendi	480	605 bin-1 milyon 160 bin TL	Haziran 2013	0212 558 13 13
Yedikule	Yedikule Konakları	118	225-700 bin TL	Mart 2012	0212 587 33 32

Yenibosna	Business Port	40 adet ofis	Metrekaresi 3 bin 700 TL	Mart 2013	0212 552 19 93
Yenibosna	Yasemin Konakları 2	98	530 bin TL'den başlıyor	Ocak 2013	0212 550 88 33
Yenibosna	Nish Istanbul	585	350-570 bin TL	Hemen Teslim	0212 444 44 70
Zekeriyaköy	Ormanada	188 villa, 81 sıra ev	500 bin dolar-2 milyon 200 bin dolar	Aralık 2013	0212 201 59 30
Zekeriyaköy	Sultan Koru Evleri	55	484 bin dolardan başlıyor	Ağustos 2012	0212 270 33 55
Zekeriyaköy	Terrace Vadi	80	Belirtilmemiş	Belirtilmemiş	0212 215 54 54
Zekeriyaköy	Terrace Doğa	Belirtilmemiş	Belirtilmemiş	Belirtilmemiş	0212 215 5454
Zekeriyaköy	Şehzade Koru	12	265 bin dolardan başlıyor	Şubat 2012	0212 270 33 55
Zekeriyaköy	Sharman Zekeriyaköy 2. etap	42	390 bin TL'den başlıyor	2013 sonu	0216 685 12 76
Zekeriyaköy	Pera Sunset Park	40 dubleks, 2 villa	338 bin dolardan başlıyor	Haziran 2013	0212 201 51 11
Zekeriyaköy	Parkone	79	379 bin dolardan başlıyor	Aralık 2012	0212 262 00 00
Zekeriyaköy	Kent Optimum		264 bin dolardan başlıyor	2013	0212 352 30 17-18
Zekeriyaköy	Zekeriyaköy Evleri	24	390 bin dolar	Ocak 2012	0212 202 53 37
Zekeriyaköy	Garage Zekeriyaköy Evleri	32 dub. villa	285 bin dolardan başlıyor	Hemen Teslim	0212 202 88 99
Zeytinburnu	Ottomare Suits	355	870 bin-3.6 milyon TL	Aralık 2012	0212 444 19 74
Zeytinburnu	Sahil Park Veliefendi Evleri	600	Belirtilmemiş	Haziran 2012	0212 558 13 13
Zeytinburnu	Onaltıdokuz	496	850 bin-2.5 milyon TL	Mart 2012	0212 444 41 69
Zeytinburnu	Novus Residence	285	4+1'er 2.1 milyon TL	Hemen Teslim	0212 559 54 54
Zincirlikuyu	Zorlu Center	584	metrekaresi 9 - 18 bin dolar	2012 son çeyreği	0212 336 91 60
Zincirlikuyu	Istanbloom	170	550 bin dolar - 2 milyon 500 bin dolar	Haziran 2013	0 212 274 10 20

İSTANBUL ANADOLU (0216)					
Projenin Yeri	Proje Adı	Konut Sayısı	Fiyat	Teslim Tarihi	Telefon
Acıbadem	Akasya Acıbadem	1583	Metrekaresi 8 bin 500-15 bin TL	Eylül 2013	0216 428 31 32
Atalar-Dragos	Eagle Park	152	Belirtilmemiş	Hemen Teslim	0216 517 05 70
Ataşehir	Deluxia Palace	482	197 bin-1.7 milyon TL	Temmuz 2012	0 216 688 78 78
Ataşehir	Palladium Tower	46 katlı ofis	Metrekaresi 6 bin dolar	Nisan 2014	0 216 410 45 45
Ataşehir	Ataşehir Bolelli Towers	177	189 bin TL'den başlıyor	Aralık 2011	0 216 526 48 42
Ataşehir	Golf Tower Residence	73	180 bin TL'den başlıyor	Hemen Teslim	0 216 470 55 75
Ataşehir	Ataşehir La Vella	94 daire	178 bin- 425 bin TL	Kasım 2012	0 216 313 49 45
Ataşehir	Brandium Ataşehir	1350	217 bin TL'den başlıyor	Aralık 2013	444 12 00
Ataşehir	Ataşehir Premium	84	330 bin TL'den başlıyor	Hemen Teslim	0 216 540 61 10/22
Ataşehir	Varyap Meridian	1500	380 bin-2.1 milyon TL	2012 sonu	444 40 30
Ataşehir	My Towerland	3500	509 bin-1.6 milyon TL	Aralık 2012	444 67 77
Ataşehir	Deluxia Suites	220	570-750 bin TL	Temmuz 2012	0 216 688 78 78
Ataşehir	Evinpark	214	Metrekaresi 3 bin 900 TL'den başlıyor	Mart 2013	0216 455 22 25
Ataşehir	Sarphan Finans Park	123 ofis	520 bin TL'den başlıyor	Belirtilmemiş	444 4 733
Ataşehir/Serifalıcılığı	Meritlife Hayat	138	178 bin-425 bin TL	Kasım 2012	0 216 364 71 00
Ataşehir	Yüksel City	77	160 bin TL'den başlıyor	Hemen Teslim	0 216 415 33 82
Beykoz	Ant Riva	99 villa	450 bin-750 bin dolar	Haziran 2012	0 216 630 68 68
Bostancı	Newada	272	metrekaresi 4 bin TL	2013	0 212 708 22 00
Bostancı	Bostancı Residence	56	Belirtilmemiş	2013	0 216 327 76 16
Çamlıca	Çamlıca+210	40	Metrekaresi 6 bin 500'den başlıyor	2013	0533 424 57 24
Çamlıca	Exen İstanbul	1038	431 bin TL'den başlıyor	2013 sonu	0216 316 79 90
Çekmeköy	Nev İstanbul	239	187 bin TL'den başlıyor	Haziran 2012	0 216 527 26 03
Çekmeköy	Antorman	140	495 dolardan başlıyor	Aralık 2012	0216 630 67 67
Çekmeköy	Modakent	227	238 bin-499 bin TL	Hemen Teslim	0216 484 0 484
Çekmeköy	Metrogarden	336	388 bin-853 bin TL	Mayıs 2013	0216 508 28 00
Çekmeköy	Ağaoğlu My Roseville	27 villa	Belirtilmemiş	Hemen Teslim	444 67 77
Çekmeköy	Carpe Diem Konutları	455	175 bin TL'den başlıyor	Şubat 2012	0216 484 65 62
Çekmeköy	Mahalle İstanbul	260	167-521 bin TL	Teslimler başladı.	0216 622 66 40
Çekmeköy	Grand Slam Properties	74	168 bin TL ile 480 bin TL	Nisan 2012	0216 484 80 04
Çekmeköy	Nayla Konakları	100	200-500 bin TL	Hemen Teslim	0216 639 02 20
Çekmeköy	Courner Town	126	180-580 bin TL	Ekim 2011	0216 484 66 40
Çekmeköy	Sinpaş Aqua City	115	295 bin-1.1 milyon TL	Mart 2012	0216 610 17 70
Çekmeköy	Mira Evleri	160	310-500 bin TL	Hemen Teslim	0216 642 00 01
Çekmeköy	Dome Residence	84	Belirtilmemiş		0 212 323 40 80
Çekmeköy/Sancaktepe	Aqua City 2010	1118	Belirtilmemiş	Temmuz 2012	0216 610 17 70
Çengelköy	Mesa Konutları	298	700 bin - 1 milyon 990 bin TL	Hemen Teslim	0216 460 29 67

İSTANBUL ANADOLU (0216)					
Projenin Yeri	Proje Adı	Konut Sayısı	Fiyat	Teslim Tarihi	Telefon
Çerkezköy	Narin Park Erguvan	548	76 bin 500 başlıyor	Hemen Teslim	444 71 17
Göztepe	Nida Kule	-	Belirtilmemiş	Mayıs 2012	0212 325 28 00
Göztepe	Göztepe Residence	23	800 bin - 2 milyon 350 bin avro	Belirtilmemiş	0216 369 60 94
Göztepe	Dumankaya İkon	1053	176 bin - 1 milyon 507 bin TL	Aralık 2012	0216 315 95 98
İçerenköy	KentPlus Centrium	796	250 bin TL'den başlıyor	2012	444 12 00
İdealtepe	Ağaç Seven Konakları	84	500 bin TL'den başlıyor	Hemen Teslim	216 305 30 85
Kadıköy/Göztepe	Four Winds Residence	500	Metrekaresi 6 bin 700 dolardan başlıyor	2012 yılının ikinci yarısı	0216 385 43 59
Kandıllı	Senar Kandilli Konakları	13 villa	Belirtilmemiş	Belirtilmemiş	0216 308 11 31
Kandıllı	Elysium Serene Kandilli	136	676 bin -1 milyon 65 bin TL	2013	444 51 61
Kandıllı	Kandıllı Konakları	15	metrekaresi 5 bin dolardan başlıyor	Hemen Teslim	0216 651 73 80 / 88
Kartal	Helenium Twins	174	220-325 bin TL	Aralık 2011	0216 452 12 12
Kartal	Hukukcular Towers	208 home ofis	460 bin -2 milyon 470 bin TL	Mayıs 2012	0216 370 04 00
Kartal	Vizyon Bulvar	53 ofis, 350 residence	belirtilmemiş	Hemen Teslim	444 7 222
Kartal	Kartal Kule	205 ofis ve home ofis	300 bin-800 bin TL	2013	444 26 01
Kartal	İz Tower Kartal	163	181 bin TL'den başlıyor	Aralık 2012	0216 671 07 03
Kartal	Mesa Kartal	244	Belirtilmemiş	Belirtilmemiş	0216 460 29 67-68
Kartal	Adanus Park	180	225-521 bin TL	Hemen Teslim	0216 671 14 14
Kartal	Aslı Bahçe	90	metrekaresi 2 bin 500 TL'den başlıyor	2013	0212 215 50 30
Kartal	Uprise Elite	750	318 bin-1.3 milyon TL	Teslimler başladı	0216 589 98 21
Kartal	Uptwins Deluxe Residence	312	2+1 daireler 220-240 bin TL	Teslimler başladı	0216 671 90 76
Kartal	Upcity Flats	340	2+1 daireler 214-300 bin TL	Aralık 2011	0216 475 46 13
Kartal	Upcity Residence	242	2+1 daireler 213-260 bin TL	Mayıs 2012	0216 475 46 13
Kartal	Üstün Evler	126	205-450 bin TL	Hemen Teslim	0216 671 07 02
Kartal	Seyba Residence	102	330-800 bin TL	Hemen Teslim	0216 484 60 67
Kartal	Z Evleri	152	270-800 bin TL	Hemen Teslim	0216 517 05 70
Kartal	Demirli Park Yakacak Konutları	302	152-451 bin TL	Hemen Teslim	0216 444 36 75
Kartal	Yaşam Kent Altayçeşme Konutları	320	280-390 bin TL	Hemen Teslim	0216 442 47 26
Kartal	Propa Aura	195	144-315 bin TL	Aralık 2011	0216 671 12 21
Kartal	Aquila Kartal	311	Metrekaresi 2 bin 500 TL'den başlıyor	2013	216 444 34 62
Kartal	Dragos Sunset Park Evleri	90	Belirtilmemiş	Hemen Teslim	0216 459 86 54
Kartal	Dumankaya Vizyon Bulvar	53 ofis, 350 rezidans	ofisler 249 bin TL'den başlıyor	Hemen teslim	444 7 222
Kartal	Uprise Elite Teras Evler	38	522 bin 400 ile 863 bin 900 TL arasında	Belirtilmemiş	0216 386 15 55
Kartal/Yakacak	Panorama Towers	168	135-650 bin TL	Mayıs 2012	0216 451 92 92-93
Kurtköy	Miracle Residence	124	160-550 bin TL	Subat 2012	0216 482 60 08
Kurtköy	Ayvacı Park	134	140 bin 250 TL	Hemen Teslim	0216 684 10 91
Kurtköy	Tanay Konakları	42	280 bin-520 bin TL	Hemen Teslim	0216 482 23 24
Kurtköy	Still Istanbul Comfort	175	210 bin TL'den başlıyor	Aralık 2012	0216 482 48 73
Kurtköy	Home Life	106	Belirtilmemiş	Mayıs 2012	0216 702 11 07
Kurtköy	Mini Royal	230	74 bin 200-125 bin TL	Aralık 2012	0216 646 24 60
Kurtköy	Çamolu Residence	56	145 bin TL'den başlıyor	Mart 2012	0216 378 19 49
Kurtköy	Kentplus Newport	436	103 bin TL'den başlıyor	Aralık 2012	444 1200
Kurtköy	Crystal Park	266	195 bin-390 bin TL	Hemen Teslim	0216 646 12 80 - 81
Kurtköy	Atlantis Premium Residence	239	210-360 bin TL	Hemen Teslim	685 11 11
Kurtköy	Dumankaya Caddesi	303	184-502 bin TL	Mayıs 2013	0216 315 95 98
Kurtköy	Dumankaya Flex	376	117-468 bin TL	Ağustos 2013	0216 315 95 98
Kurtköy	Via / Port Houses&Suits	617	174-750 bin TL	Aralık 2013	444 88 42
Kurtköy	Minipoint	132	Belirtilmemiş	Aralık 2012	0 216 646 24 05
Kurtköy	Elite Grand Palas	532	161 bin TL'den başlıyor	Nisan 2014	0216 482 70 70
Mahmutbey/Göztepe	Mahmutbey Göztepe Metro Konutları	96	Belirtilmemiş	2013	0212 656 70 21
Maltepe	Dumankaya Ritim İstanbul	176 (1.faz)	240 bin - 701 bin TL	Mayıs 2014 (1.faz)	0216 511 58 00
Maltepe	Polenium Dragos Suites	126	150 bin TL'den başlıyor	Haziran 2012	0216 352 97 93
Maltepe	Nuvo Dragos	999	250 bin 150 TL'den başlıyor	Mart 2013	0216 371 98 58
Maltepe	Ofisim İstanbul	219	metrekaresi 4 bin TL'den başlıyor.	Aralık 2012	0216 515 15 55
Maltepe	Nar Kule	108	380 bin TL'den başlıyor	Hemen Teslim	444 4 627
Maltepe	Fuaye Süreyyapaşa	850	158 bin 197 TL'den başlıyor	2013	444 22 83
Maltepe	Deluxia Dragos	500	151-671 bin TL	Kasım 2013	444 10 08
Maltepe	Dap Royal Center	210	359-1379 bin TL	Nisan 2013	444 33 39
Maltepe	Dap Royal Kule	254	149 bin TL - 298 bin TL	2013	444 33 39

Maltepe/Dragos	Doğa Elements Dragos	176	Belirtilmemiş	Mayıs 2014	0 216 441 03 0
Maltepe/Süreyyapaşa	Niş Adalar	2 bin 200	173 bin 133 TL'den başlıyor	Haziran 2012	444 5 232
Pendik	Huzur Sitesi	64	138 bin TL'den başlıyor	Ocak 2012	0216 307 08 10
Pendik	Mavi Kule	86	metrekaresi 4 bin TL	2013 sonu	0216 506 13 77
Pendik	Kapari Konutları	154	90 bin TL'den başlıyor	Hemen Teslim	444 1 620
Pendik	Elite Side	300	metrekaresi 2 bin-2 bin 500	Ağustos 2013	0216390 91 92
Pendik	Ataman Karına	430	159 bin-389 bin TL	Nisan 2012	0216 397 03 0
Samandıra	Selective Samandıra	72	216 bin TL'den başlıyor	Temmuz 2012	0216 444 11 89
Sancaktepe	Sinpaş Kelebekia	440	209-560 bin TL	Ekim 2012	444 19 74
Sancaktepe	Kelebekia Premium	106	216 bin.500-545 bin 500 TL	Aralık 2012	444 19 74
Sancaktepe	Sarı Evler	720	160-377 bin TL	Hemen Teslim	0216 429 82 8
Sancaktepe	Sinpaş Lagün	515	644 bin 500-2.9 milyon TL	Hemen teslim	0216 610 17 96
Sancaktepe	Evora	432	87-293 bin 500 TL	Mayıs 2013	0216 311 87 15
Sancaktepe	Adapark	1012	198-588 bin TL	Mayıs 2013	0216 364 90 7
Sancaktepe	Karat İstanbul	128	145-415 bin TL	Hemen Teslim	0216 621 31 9
Sancaktepe	Orkide Evleri	149	141-389 bin TL	Haziran 2012	0216 484 51 0
Sancaktepe	Rings İstanbul	1500	Metrekaresi 2 bin 800- 3 bin TL	Mayıs 2013	444 86 00
Sancaktepe	EgeBoy	584	143 bin 904 - 661 bin 875 TL	Haziran 2014	0216 313 19 19
Sultanbeyli	Liva İstanbul	1000	152 bin 500 TL'den başlıyor	İlk etap Eylül 2013	444 19 74
Serifali	Sarissa İstanbul	406	225-834 bin TL	Haziran 2012	0216 415 12 10
Taşdelen	Lidya Flats	136	220-440 bin TL	Hemen Teslim	0216 484 67 6
Topkapı	Beyaz Tower	Belirtilmemiş	Belirtilmemiş	2014	0212 482 06 6
Topkapı	Beyaz Rezidans	124	412 bin-580 bin TL	Ağustos 2012	0212 482 00 62-
Tuzla	Dumankaya Gizli Bahçe Su	194	111-341 bin TL	Mart 2014	0216 684 06 0
Tuzla	Fi Yaka Tuzla 2	238	2 el satışlar: 95-175 bin TL	Hemen Teslim	0216 444 43 9
Tuzla	Günaydın Konakları	102	179 bin TL'den başlıyor	Haziran 2012	0216 393 40 0
Tuzla	Alsera Konakları	22 villa	750 bin dolardan başlıyor	Hemen Teslim	0216 582 01 10
Tuzla	Çınarlı Bahçe	476	180 bin TL'den başlıyor	Ağustos 2013	0212 325 48 0
Tuzla	Alsera Konakları	22 villa	550 bin dolardan başlıyor	Hemen Teslim	0216 582 01 10
Tuzla	Fi Yaka Tuzla 3	270	2 el satışlar: 90-170 bin TL	Hemen Teslim	444 43 97
Tuzla	Evora İstanbul Deniz	bin 322	109 bin 400 TL'den başlıyor	Eylül 2014	444 10 08
Tuzla / Aydınli	Dumankaya Adres Panorama	245	73-124 bin TL	Aralık 2013	0216 684 06 0
Tuzla / Aydınli	Dumankaya Dizayn	330	78-418 bin TL	Ağustos 2012	0216 684 06 0
Tuzla / Gizlibahçe	Dumankaya Adres Natura	326	82-304 bin TL	Temmuz 2014	0216 393 08 8
Tuzla / Gizlibahçe	Dumankaya Adres Su	194	86-341 bin TL	Temmuz 2014	0216 393 08 8
Tuzla/Aydınli	Adres Kampüs Doğu ve Batı	278	51 bin ile 126 bin TL arasında değişiyor	Ekim 2014	444 7 222
Ümraniye	Sarphan Finanspark	347	215 bin TL'den başlıyor	2014	444 4 733
Ümraniye	Mahalle Ümraniye Konutları	246	167 bin TL'den başlıyor	Hemen Teslim	0216 622 66 4
Ümraniye	Tepe Park Konutları	21	250 bin TL'den başlıyor	Hemen Teslim	0212 258 34 2
Ümraniye	Gündoğdu Konutları	60	90 bin TL'den başlıyor	Hemen Teslim	0216 611 79 88
Ümraniye	Casa Towers	104	metrekaresi 2 bin 300 TL'den başlıyor	Mayıs 2013	0216 344 07 0
Üsküdar	Şehrizar Konakları	208	1 milyon 950 TL'den başlıyor	2013 ilk çeyreğinde	0216 557 90 10
Üsküdar	Üsküdar Prestij konakları	20	1 milyon 600 bin TL'den başlıyor	Nisan 2012	0216 532 71 1
Yakacık	Ütopya Evleri	92	175 bin TL'den başlıyor	Hemen Teslim	0216 671 10 16
Yakacık	Nev Yakacık	92	225 bin TL'den başlıyor	Eylül 2012	0 216 452 36 3

Appendix E İNDER (Member of Istanbul Construction Companies Association)

1-3K İnşaat San. Ve Tic. Ltd. Şti.

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PK 34340 Beşiktaş İstanbul

Telefon: 0212 274 77 43

Faks: 0212 274 77 41

E-mail : 3kinsaat@3kinsaat.com.tr

2-3S Kale Gayrimenkul

Güven Mah. Eski Londra Asfaltı No: 89

34160 Güngören / İSTANBUL

Tel : +90 212 502 90 40 (Pbx)

Faks : +90 212 641 72 06

E-mail: info@3skale.com.tr

3-Ağaoğlu İnşaat

Maslak 1453 İstanbul Sales Office

Maslak Mahallesi Akasya Sokak No:1 Şişli / İstanbul

Tel : +90 444 6 777

E-mail : info@agaoglu.com.tr

4-Aksoy İnşaat

Barbaros Bulvarı 76/10 Balmumcu-Beşiktaş

İstanbul 34349

Tel:0212 274 38 90

Faks:0212 288 42 93

E-mail: info@aksoy.com

5-Altınar İnşaat Sanayi ve Ticaret Ltd.Şti.

Kartal Tepe Mah. Terakki Cad. Hızırbey Sitesi No:35 İstanbul- Bakırköy

Tel : 212 3478847

Faks : 212 3478845

6-Anka Yapı

Eyüp Sultan Mah. İmam Rabani Cad. No:1 Sancaktepe/İstanbul

Tel: 444 38 99

Faks: 0216 311 31 83

7-Arikan Yapı

G84 Vadisi Göl Vadisi Arikan Yapı Yerleşkesi 235 Ada 1 Parsel 34500 Büyükçekmece-İstanbul

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Faks:2128508004

E-mail :info@arikanyapi.com.tr

8-Artaş İnşaat Sanayi ve Tic.A.Ş.

Yanıksex Sok. Yenimahalle Kültür Merkezi ARTAŞ Grubu Merkez Binası No:2
Bakırköy / İstanbul / TÜRKİYE

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Faks : +90 212 571 13 54

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9-Aşcıoğlu İnşaat

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10-Bay İnşaat

Ahi Evran Caddesi No: 6 Maslak Mahallesi 34398 Maslak / İstanbul

Tel: 0212 276 00 41 pbx

Faks: 0212 276 00 49

E-mail :info@bayinsaat.net

11-Beta Yapı

Acıbadem Cad. No:185/4 Üsküdar / İstanbul

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Faks:+90 216 428 44 66

E-mail :info@betayapi.com

12-Büyükhanlı Kardeşler İnşaat Tur. Ve Tic. A.Ş.

Kayışdağı Cad.No:1/1 34750 Ataşehir / İstanbul

Tel:+90 (216) 573 74 02

Faks: +90 (216) 574 93 38

13-Canan Yapı Üretim A.Ş.

Hendem Caddesi No:54 Şerifali Ümraniye - 34775

Tel: 0216 499 93 27 - 28

Faks:0216 499 21 58

E-mail : bilgi@cananresidence.com

14-Cemal Sadıkoğlu İnşaat Tic. Ltd. Şti.

Eğitim Mahallesi, Kasap İsmail Sok. Sadıkoğlu Plaza 5 No:39

Kadıköy / İstanbul

Tel: 0216 449 52 16 - 17

Faks: 0216 449 52 18

E-mail :info@sadikoglu.com

15-Çakmak İnşaat

Adres: Erenköy Mah. Şemsettin Günaltay Cad. No:161 D:9-11 Kadıköy / İstanbul

Tel : +90 216 478 48 48

Faks : +90 216 360 28 28

Gsm : +90 533 268 39 80

E-mail :cakmak@cakmakinsaat.com

16-Dap Yapı İnşaat San. Tic. Ltd. Şti.

Çobançeşme Cad. Şelale Evleri Kağıthane

Tel : 02122956188

Faks : 02123214053

Email : info@dapyapi.com.tr

17-Dekar Yapı ve Yatırım A.Ş.

İstanbul Dünya Ticaret Merkezi A2 Blok Kat:3 No:155 Yeşilköy

Tel:+9(0 212) 465 48 94

Faks:+9(0 212) 465 46 12

E-mail :info@dekaryapi.com

18-Demirli İnşaat Sanayi ve Ticaret

Şemsettin Günaltay Cad. Şen Palas Apt. No:19/6 Şenesenevler Kadıköy

Tel : (0216) 445 28 47

Faks : (0216) 416 09 13

E-mail:demirli@demirliinsaat.com.tr

19-Denge İnşaat Mimarlık Turizm Tic. Ltd. Şti.

Erenköy, Ethem efendi Caddesi Ülke Sokak No:21/1 34738 Kadıköy - İstanbul

Tel: 216 369 30 36 Pbx.

Faks: 216 369 32 64

E-mail :denge@dengeinsaat.com

20-Doğa Gayrimenkul

Rüzgarlıbahçe Mah. Ihlamur Sok. K.Plaza No:2 K:6 34805 Kavacık/İstanbul

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Faks: +90 216 485 47 67

E-mail :info@dogayatirim.com

21-Ege Yapı Group

Burhaniye Mahallesi Kanuni Sultan Süleyman Sokak Mabeyin Konakları No: 4 D Blok

Altunizade Üsküdar

Tel: +90 216 478 48 18

Faks: +90 216 467 64 55

E-mail: info@egeyapigroup.com

22-Eriş İnşaat

Address: Ortaklar Cad. 52/1 Mecidiyeköy/ŞİŞLİ

Tel: (212) 216 33 00

Faks: (212) 272 44 41

23-Erkanlı Yapı Ve Yatırım A.Ş.

Veko Giz Plaza Meydan sok. N:20/72 Maslak

Tel:212 285 05 75

Faks:212 285 05 76

24-Fer Gayrimenkul

Fer Gayrimenkul Geliştirme ve İnşaat A.Ş. Profilo İş Merkezi Cemal Sahir Sk. No:26/28

Kat:1 Mecidiyeköy

Tel: +90 212 272 49 09

Faks: +90 212 272 22 63

E-mail : bilgi@feryapi.com

25- Fi Yapı İnşaat San. Ve Tic. A.Ş.

Küçükbakal Köy Mah., Kumrulu Sok. No:5, Ataşehir Merkez/İstanbul

Tel: (0216) 469 3030

26-Garanti Koza İnşaat San. Ve Tic. A.Ş.

Garanti Koza İnşaat Sanayi ve Ticaret A.Ş. Tekstilkent Koza Plaza A Blok Kat: 34 34235
Esenler / İstanbul.

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27-Güral İnşaat A.Ş.

Bağdat Caddesi No:515 Maltepe / İstanbul

Tel:0216 463 00 00

E-mail : info@gural-insaat.com.tr

28-Haldız İnşaat

Atatürk Cad. Uğur apt. A 1Blok No:62 Daire 4 Kat:1, Kadıköy / İstanbul

Tel:0216 363 16 89

Faks:0216363 16 89

29-Hasoğlu Yapı

Cumhuriyet Caddesi Rüzgarlıbahçe Mahallesi No:39 Hasoğlu Plaza Kat:7

Kavacık/Beykoz/İstanbul

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Faks:0216 425 77 77

E-mail :info@hasogluyapi.com

30-Hattatoğlu Gayrimenkul Ürtm. Ve Paz. Turizm San. Tic. Ltd. Şti

Dikilitaş Mah. Emirhan Cad. Zaimoğlu Apt. No:27-1 Beşiktaş, İstanbul

Tel:212-2645837

31-Hisar Yapı San. Ve Tic. A.Ş.

Atatürk Mah. Uysal Cad. No:86 Sancaktepe/İst

Tel:216- 6212700

32-İnanlar İnşaat A.Ş.

Teşvikiye Mah. Hakkı Yeten Cad. No:11 Terrace Fulya Center 1 Blok M4 Kat

34365 Fulya – Şişli / İstanbul

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Faks: 0.212.215 5456

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33- İntaş İnşaatçılar Sosyal Şehircilik San. Tic. A.Ş.

İbrahimağa Mah. Zaviyeyokuşu Sok. Murtazaoğlu İş Merkezi No:14/4 Kadıköy /

İSTANBUL

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Faks: (0216) 339 42 16

34-Karadeniz Holding

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E-mail: info.kh@karadenizholding.com

35-Keleşoğlu İnşaat Ltd. Şti.

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E-mail: info@kelesoglu.com

36-Kent Toplu Konut İnşaat Tic. A.Ş.

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E-mail: info@kentplus.com

37-Keten İnşaat San. Ve Tic. Ltd. Şti.

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Tel : 0-212-233 49 10

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38- Maks Yapı Endüstri Yatırım Tic. A.Ş.

Zümrütevler Mah. Adalar Sok. No:11/A Maltepe-İst.

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39-Manka İnşaat

Tekstil Kent Koza Plaza A Blok Kat 19 No:70 Esenler-İstanbul

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E-mail: info@manka.com.tr

40-Merttaş Yapı Mim.Turz.Dek.Tic.Ltd.Şti.

Bagdat cad. no:270 ak apt. d:22 caddebostan-göztepe

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E-mail: info@merttasyapi.com

41-Milten Konut ve Endüstriyel Tes. San. Tic. Ltd. Şti.

Kore Şehitleri Cad. No:51 34394 Zincirlikuyu-İst

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E-mail: milten@milten.com.tr

42-Mineral Şirketler Grubu

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43-Nuhoglu İnşaat Sanayi ve Ticaret A.Ş.

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44-Ofton İnşaat A.Ş.

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45-Özyurtlar İnşaat San. Ve Tic. A.Ş.

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46-Sadıkoglu İnşaat Tic. Ltd. Şti.

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Faks: 0216 449 52 18

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47-Saral İnşaat

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48-Seba Teknik İnşaat A.Ş

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49-Sel İnşaat Sanayi Ticaret Ltd.Şti.

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50-Selimoğlu Yapı İnşaat Tic. A.Ş.

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51-Sevenler İnşaat

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52-Soyak Yapı İnşaat Sanayi Ve Ticaret A.Ş.M.

Soyak Evreka Rezidans Site Yönetimi

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53-Tavukçuoğlu Gayrimenkul İnş. Ltd. Şti.

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54-Tekkom Gayrimenkul

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55-Teknik Yapı Teknik Yapılar San. ve Tic. A.Ş.

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56-Timur Gayrimenkul

Büyükdere Caddesi Yapı Kredi Plaza C Blok Kat 16 Levent İstanbul 34330

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57-Umran İnşaat Malz. San.Tic.Ltd.Şti

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58-Ursa İnşaat

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Curriculum Vitae

Selçuk Polat was born on 03 June 1970, in Istanbul. He began his university studies at the Engineering Department in Istanbul Technical University at the Mining Faculty. Upon completion his undergraduate education in 1994, he began working in his family construction company until he left the country to continue his education in the United States. He obtained his MBA in 1994 from NYIT (New York Institute of Technology), New York, USA. During his MBA studies he worked as an internship at the Merrill Lynch Company and Hunter College.

He returned back to Turkey in year 1996 and starts a new internship in IMKB (Istanbul Stock Exchange) at the research department. After completed internship, he went to military service for eight months. The end of 1997 he started working at Turk Petrol Oil Company. After two years, he built his own business in engineering sector in year 1999. He began his Ph.D. studies in contemporary management at the graduate school of Işık University in 2004. Currently he is working both in his own engineering company and family construction company in Istanbul.