

EPISODE 330

[INTRODUCTION]

[00:00:00] ANNOUNCER: Welcome to The Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

[0:00:24.1] WS: This is your daily Real Estate Syndication show. I'm your host Whitney Sewell. Today is a solo show. I have had so many questions about how we use VA's and I've talked a little bit about that before or on a couple of different shows and interviewed other people about how they have used VA's and how they've been successful doing that and I wanted to cover that myself and answer all these questions.

I've been taking notes of questions that people have – they've texted me, I get numerous text about how we do this, how do we hire somebody, when is it time to hire a VA, how many hours should they work, how do we communicate with them, what kind of job description, you know, I've had people ask me, "Can you send me the job description you used?" and I've done that. We're going to talk about that a little bit today, what the description should look like, how much you should expect to pay for different tasks and depending on lots of different things.

So anyway, I hope you enjoy today's show. I hope you are thinking about hiring a VA, if you haven't already. Hopefully you have and hopefully I can help you improve that process or at least get started and so we're going to get right into it. You know who I am and if not, you know, go to Life Bridge Capital and you can read all about me and deals that we've done and what we're all about as far as Life Bridge Capital and our big mission behind helping fund children's adoptions and doing that through the syndication business. I hope you are aware of that and we're going to get right into it.

When is it time to hire a VA? Or some people call them EA's, executive assistant or virtual assistant and when is it time? I would ask you, how busy are you? Do you get done at the end of the day and think, "I can't get it all done, can't do it, or how am I going to," – or you're thinking, "How am I going to improve this part of my business or that part? When am I going to have time to work on those things?"

I would say, "Well, you need a VA." Probably needed one a long time ago and I would say, throughout your day, write down the things that you find that somebody else could do. Just as you're doing tasks, there are so many things that other people could be doing for you or somebody else that's qualified.

There's probably many tasks that someone else could do a lot better than you that you're trying to get done every day. They'll have a specific skill possibly that they can complete a task a lot faster than you and make it a lot better and so that's something I want you to be thinking about throughout your day, what are you working on, what are you doing that you could hand off to somebody else? Write those things down, at least be thinking about that throughout your day.

Another one, how do I know what task to give them? How do I know what they can do? Well, you can find VA's to do almost anything that can be done on a computer. They're working from all over the world. You can hire people in the country or internationally as well and they can be anywhere, if it can be done on the computer then they could be doing this task for you, for the most part. I'm sure there's certain sensitive things that can't be done or hired out that you as the executive or CEO or what have you, the owner probably need to have eyes on or to handle personally. But there's many tasks that you can start to hand off to somebody else.

I've seen a post this past week where people are even handing off doing their laundry or hiring people to go get their groceries and that's not a virtual assistant, but it's still hiring out tasks. I hadn't even thought about those things until I read this post. Still hiring out things to get time back. That's what's so important to us is getting that time back and handing these things off so we can spend our time on the most valuable tasks. Or either the most valuable things that are so important to us like spending time with our family or kids. That's why this VA is going to help you so much and help you to be more organized.

How long should it take for them to complete a task? I wanted to go back to how do I know what tasks to give them and I said that so many things that you can hand off other than sensitive things and you're going to figure that out as you go through the day and even as you grow in your business, you're going to find other things. How long should it take them to do those tasks?

Well, most tasks are going to have a variety of time amounts that it's going to take, but you have to decide what the priority tasks are. You know, how long should they spend on something and how good does something need to be? We have certain specific tasks that are top priority and these need to be done the best that we can possibly do them. My VA's know that okay, these are very important, these need to get done right away, these are top priority, anytime we see this task, or something like this — they know, something we're always improving.

You know, there's new tasks that come along as your business grows and as you're going through your daily routines, there's different tasks that come up and that's how you get better and that's how your VA's get better as well. But there's new things that they have to learn and there's new things you're going to make sure that they know how to do.

You have to decide how long should they spend on this task? Is this something that as long as it's getting done, it's going to push us forward. Is it going to make a difference that, you know, on a scale from one to 10 that it's a 10 every time or if it's a seven over time, we're still going to get just as far? There's specific things that are okay not to be a 10 every time. It's not worth me paying that assistant to make it a 10.

Something that's behind the scenes maybe only something that I'm going to see or what have you, things like that. Obviously, if it's things that we're putting out then I need them to be a 10 every time. Whatever that may be. Our visual opened for other people to see. You know, you have to lay that out, what are the priorities for them to work on and you have to make that very clear for them or else, you know, it's not going to work. You're going to be very frustrated.

So as you're making that list like we talked about lay out the priorities, you know, maybe number them one to 10 or if there's a 10 tasks, put them in number or in priority order so it can help you to start thinking about what are the top few things that I could start to offload to somebody? If

you're nervous about hiring a VA, well, maybe give them the least important things at first. Just to kind of get your feet wet with using an assistant. But if it's time is what you're worried about then find the things that are taking up the most of your time and find a way to hand that to a VA.

How many hours do you hire them for? One of the best things about a VA is that you can hire them for one hour a week or two hours a week. You don't have to start with 40 hours a week. You don't have to hire somebody full time and that's the amazing thing about using something like Upwork or Fiverr, those platforms is that you do not have to hire somebody full time. You don't have to pay them benefits or things like that.

You can actually hire them through Upwork, you know, where Upwork's taking out the taxes and doing those things where you're really hiring Upwork. But you're building that relationship with this individual. So, start with one hour a week if you're nervous about starting this process. But make sure that they can grow with you. Make sure that they have some time to give you outside of that one hour a week because I guarantee you, very quickly, you're going to fill up that hour, you're going to want another hour, and then another hour and another hour and before you know it, you're going to need a couple of days a week of their time and it's going to keep growing.

You're going to continue to find things to hand off to them. I don't doubt it for a second. I know that happened to me when we built a team of VA's to do lots of things, specifically for the podcast but I've been using VA's a long time for other things and we'll get into that.

Do they know your business? Do they need to know your business? It depends on what tasks you're going to have them do of course but it's very beneficial if they do have some knowledge or expertise in your line of work. Specifically, in ours, in real estate, all my VA's do not know real estate, they get educated through the podcasts but they don't know real estate or maybe one has some knowledge of the business but not a lot.

It's not all – I don't feel it's always necessary, can be very beneficial if they do. But it's not always necessary. I need someone that is, that great executive assistant who helps me keep organized on my calendar, my emails or appointments and following up with people. All those

things that are, my travel that's very important. They don't have to have direct knowledge of real estate or this type of industry.

But, as long as they're a good assistant and they understand how to do the executive assistant type duties or roles, they could be pretty flexible and then we're going to give them more training of course. That's up to you, but I want to get into the job description and you have to know what you're looking for. You have to know exactly what tasks you're going to ask them to do so you can develop a very good job description.

That description is what's going to – it's going to save you so much time by having a very detailed job description. That job description, you want to be very detailed. As you're thinking about these things and you're already developing it as you're writing these things down that you're finding throughout the day that you can hand to them. Write down these things then start to elaborate on exact details, okay?

But then think about, "Well, what software do I need them to know how to use? What do they need to be fluent in? Do they have to know English to do these tasks?" It's important that you decide that and then do they need to know how to use Excel? Do they need to know how to use Adobe? Do they need to know how to use even Microsoft Word, which most of us are very familiar with but you know, I've used it for many years. However, there's many things in Microsoft Word that I do not know how to do and have never used.

Do you need them to be a professional level in those pieces of software or others that are specific to your business? That's some things to think about because when you write that job description, you want to include that and so you're narrowing down the potential assistance so that when they apply, they say, "Oh, wait a minute, he needs somebody that's an expert in Adobe and I've never used that before." So they don't apply and waste your time. If that's something you're a must on.

Ultimately, character, their integrity, things like that or much more important to me, I can get them training in Microsoft Word or something else if that is important but it's not a must. I would rather know more about them personally and about their character before they know something

or in depth about some type of software. Write it down. Write down what you want them to do and elaborate exactly what that is, develop that job description.

You can even put things in that job description that you want them to do as part of the interview process. Upwork — you can upload a file and if it was — say you wanted them to edit audio, you could actually upload a raw file for them and say, “You know, edit this for me and this is what I would like to have done as part of the interview process.” As part of that process, they’re going to send you back the file. That’s going to weed out a lot of people who are going to apply for this position.

You’re going to have to waste a lot of time going through all those applicants, possibly interviewing them, talking to them, that’s not where you want to be spending your time. Just creating a little task like that as part of the interview process is going to help you narrow down, to get the people that are most motivated for this position and want to work for you.

That interview — let’s move to the interview. So, you’ve narrowed it down, you’ve read the job descriptions or the people, their descriptions about themselves or their resumes, things that they’ve sent you, how they responded. I want somebody that goes above and beyond a little bit and that is just one little way that I allow somebody to go above and beyond is by submitting something that they can work on.

Even if it was data entry, I could submit a portion of that and let them do some data entry for me or other things to test them a little bit to see who is motivated. The interview process, eventually I’m going to schedule a call with them. I’d like to do a Zoom call. One, I can record it, two, I can see their face and so I can read body language and I can just see how they’re responding to the questions that I’m asking and I want to mix it up a little bit.

I don’t just want to ask about the common interview questions. That’s not going to get you very far. I mean, it’s going to get you started but it’s not going to tell you much about this person. A couple of things that I’ll always like to ask is, “What do you like to do on the weekends?” and then just be silent. Let them talk. Okay? Let them talk and it’s going to lead into other things to ask them, right?

You know, I'm going to ask, "What does your spouse do for work?" and be silent. Ask them about what their spouse likes to do for fun? What do they do as a family? Do they have kids? Get to know them, and so I want to know what their spouse does for work, I want to know who their spouse is? That is more important if you're hiring say an executive assistant that's going to work for you for many hours a week possibly or kind of be your righthand person as supposed to somebody that's just going to be for one task.

So I want to know more about them because if you're giving that executive assistant access to different software or passwords and your email, social media, bank accounts possibly, different things like that. You want to know who they are. You want to know about their family and if you're giving it to them, you better believe other people in their household could possibly have access to your information as well.

You'll want to know those things and you want to have a good understanding of who they are. I may even do a couple of different interviews. Especially if it's somebody that is going to be an executive assistant, work with me very closely. Another good way to do an interview is even have your spouse or maybe another executive in your company complete an interview on this person as well separately from you.

They're going to get a different feel from this person. Especially a spouse. They're going to get a different feel from this person. Do they feel safe with this person? Their take on the answers and even if you ask some of the same questions. Think about having different people complete interviews.

Knowing if they're going to do one task or if they're going to be an executive assistant — it's a big deal. What are they going to do? If it's task oriented then you know, it's not — the interview process doesn't have to be as detailed because it's going to be just a one time thing or maybe they do the same thing once a month or once a week. You determine that, okay? But if it's an executive assistant, obviously they are going to be doing many things for you. You are going to be communicating with them often. You know many times a day through the week or depending on your schedule and their schedule.

So let's talk about communication. I need that executive assistant to be very good at communication especially if they're my right hand person. If they are doing specific tasks, sometimes it doesn't matter if their English is really good if it is just data entry. However, if they are my right hand person they are communicating with investors or podcasts guest or specifically investors, they need to be a good communicator and they need to be able to communicate well verbally, on the phone but also through email and they also need to understand that that quick response is necessary and required to work here.

So I need them to be very quick to get back to potential investors or our current investors or even me so we can keep moving forward. So communication is key. I will tell you one app that we use to communicate within each other or inside the company is Voxer. It's just a walkie-talkie app. It's free and you can just hold a button down and walkie-talkie and I like that because we can hear each other's voice, we can hear the tone of our voice and it is very handy to hold this button down and talk and it just records your voice. I know there are some text messaging apps can do the same thing but this just works really well.

And then you can also go back and listen to those. So there's times where I will ask my assistants to do things and they may be working on something else and then they can go back and listen to that again later to make sure they do it exactly like I was asking or they can even save specific lines in case they need to or if it is a repeating task, something like that.

So when you're hiring this person, you want to make sure that they're willing, if they are going to be that executive assistant, to not only complete these big tasks for you but I want somebody that is willing to do very small tasks as well. Pretty much whatever I need them to do, I want them to be flexible. I want them to be able to say, "Yes sir," preferably they are already ahead of me before I'd even asked about it, it is probably being worked on or it is done and that is not always easy to know about somebody upfront.

But through those questions and through asking about their experience and things like that, hopefully you can get a sense for some of those things and a big thing to remember is that this first assistant that you hire or maybe even a second is probably not going to be one that's going to work with you forever. It's just probably not going to work out forever. However, it's going to help you to build some systems. It is going to help you to get used to working with somebody

virtually, and it is going to help you grow, stretch yourself a little bit and get out of your comfort zone a little bit but it is going to help you be more productive and if not then you need to move on, find another assistant and so these things that I have listed out are going to help you to get there.

You know, also – can they jump back and forth? Can they do different things? Can they do these small tasks but then stay on top of the big ones? Things like that.

So we are going to go on into finding the right fit and how you do that and some other things and how to pay them and how much to expect but I also wanted to tell you or ask you have you connected with me at lifebridgecapital.com. I hope you have gone through our contact us page and signed up and then what will happen is I will personally reach out to you or you will receive an email so you can schedule a call with me and I would love to talk to you personally.

Back to hiring a VA, finding that right fit — you are going to do a background check? Think about it, so I recommend it if it is somebody that you're executive assistant that's your right hand. If it's somebody doing data entry you are probably not giving them much information that is sensitive and probably not worth the time or the expense. But if it is somebody that is working with you 20 hours a week or more and they have access to all of this information then it is worth doing a background check.

There is websites you can do it probably for \$30, \$40 or \$50 or less and very worthwhile. If they're going to have access to bank records or accounts things like that you want to know their criminal background. Have they been involved in fraud or theft or anything else like that, that you need to be aware of before you give them access to these things? Are you going to give them a debit card or a credit card from the company? So you're going to want to know those things.

So in another level, maybe different aptitude tests. There's strengthfinder.com and I think maybe it is free or really an inexpensive amount on Strength Finder. You can get like somebody's top five strengths but I think if you pay a little bit, you can get a lot more information about somebody and how they scored and even their worst things that they are not as – have

strengths in and so you need to know those things. That would be very helpful. We haven't always done that but I think that maybe something we add in the near future.

So how do you pay these people? So paying a VA is a question that I often get. "How much should I look to pay?" and it depends on those tasks, as well. So is it a onetime task, is it data entry, is it something that somebody in the Philippines can do? Is it something that somebody in another country can do? And if so, you might be able to get that done for say, \$4-7 an hour.

And that is pretty rough but even \$4-6 would be pretty standard for that type of task and we'll just say from like somebody from the Philippines to do those tasks but then there's also assistants, VA's that are from the Philippines who are much more qualified that are very good and worth a lot more than that. So don't just think because it is Philippines, because it is a specific country it is going to be cheap or even the work is going to be poor or at a lower level because that is not always the case.

That goes back to your interview process and the questions that you ask and how do you get to know this person but you have to know what this task is, right? So what is it worth to you? What is your time worth it that this is going to save you? I would bet that it is going to be worth \$7 an hour to get some of this data entry stuff done if that is what you're spending many hours on a week. It could just be done and most likely, if they're 12 hours ahead or behind you, you submit the work, a lot of times it will be done the next morning when you come into work and so that's pretty amazing too when you are hiring somebody in another country. There's something to think about.

But if it is an executive assistant and they have access to all of these things I am going to be willing to pay somebody a lot better and we'll say start at least \$15 an hour or up to \$20 or possibly \$25 an hour depending on their skills and their abilities to work and to get a lot of tasks done and help me stay organized.

And so going from one end of the spectrum to the other, it goes back still to that job description and knowing exactly what you are asking for and think about too, well how many VA's do I have to hire? Well, it depends on those tasks that you wrote down, right? It depends on what you are needing. So there's things that my assistant can do very easily that executive assistant.

However if somebody let's say \$7 an hour or even \$10 can do it just as easy and then she can manage them and so it is saving me a little money and it'll also take something off her plate that maybe she's not really excited to do anyway and so I want to be able to do tasks that they are excited to do. I want them to want to do the work, but there is task that they're not going to be thrilled about and so if I know that then I may try to find somebody else that can do those tasks if it is not something that I specifically want them to do. Because I need it to be done at that 10 level, you know, I need to know exactly how it's done and that I can trust this person this already. So think about that.

Some people develop kind of like a template of what you're going to offer this person and so it is even laying out exactly what you expect them to do. Another resource that I have used is Loom. You know it is free, you can record your screen and it will also record you and your voice as well. And so I can record tasks and exactly how I want them done and then I can say, you know "Here is a video showing you what to do," and so now, if it doesn't work out with that VA I still have a tutorial that I created of showing this person what to do and how to do it and so I don't have to go through that whole process of teaching somebody over and over and over. They're going to have other questions but the majority of what they need to know, you're going to be able to put in that quick video. And then you can create like your own little library of these tasks of these videos of things that you need to have done and where you can share it with that VA and then they can go back and look at that.

Let's say it is something that they only do once a week. Well, they may get it done that first week but then the next week they have forgotten how to do that. Well then they can go back to that shared drive and say, "Well I know that video is there," and they go back to even the specific minute of it and find answers to their questions or to make sure that they are doing it exactly like you want it to be done, all right? And then they have no excuse, then they could go back and find it.

So some people even have VA's sign a non-disclosure agreement. We have done that at times especially when I have worked with an agency as opposed to hiring somebody personally and that is another topic. You know, do I go with an agency or do I hire somebody outside of an agency like Upwork? Or going through just finding somebody locally personally that I know or through our church, I have done that as well.

Agencies are going to help vet people that a lot of them are going to do background checks if that's something that is important to you and you are going to use an agency you need to ask, are they going to do a background check? But a lot of times agencies aren't going to have somebody that is going to get to know you very well personally. Or people move on, VA's leave this agency and then they connect you with another assistant and I don't prefer that. I want somebody that's going to be with me, long term. That relationship is very important that they get to know me. They get to know how I respond to different things. They get to understand my schedule really well and so they become much more proficient at what I need the longer we work together and so I do not want to be changing around all the time.

Even if it is a small task. I don't want to switch it up all the time because then the quality is going to go down. It is going to take more time for me to train somebody else even though I am doing videos, there's still going to be questions they're going to have and they are not going to be as proficient at it. So that's one reason I don't use an agency. Some agencies will stick one person with you but something you have to think about is how many hours can they give you.

And at first if you are saying – I had this happen to me. I hired an agency, hired a VA through an agency and she was – this assistant was really good that I really enjoyed working with her. She was really good at what I needed, however she only had two hours a week that she could give me at that time. So the agency said that I only needed two hours a week that's what it was. So I told them the task that I needed and they said, "Okay, two hours a week should get those done." I said, "Great. Okay, you know I trust you all. You are the experts."

So we started with that but very quickly, guess what? I needed a lot more time than that. I mean almost immediately she didn't have time to get everything done and the agency had already filled up all her time and so she couldn't give me any more time so here we have built this relationship. She has learned our systems. I have taken all these time getting to know her to interview her.

Even though I hired her through that agency I still went through that interview process with her personally because I want to know her all those things that I mentioned earlier as well even though the agency does a lot of those things and interviews them. I am still going to do that

myself but now, I needed more time and guess what? She couldn't give it to me. The agency had already filled her schedule up. So that was a problem and I didn't see that coming in the beginning.

I didn't understand that that's how this agency worked and so not all of them are that way but it is something for you to think about and VA's are also trying to fill their schedule up. They are trying to make a living as well so it is just something to keep in mind if you go that route. Knowing that this VA may only have two hours forever but maybe you wait until she loses a client or until they get rid of somebody or somebody else moves on from her they'll have more time to give you.

Another thing I would tell you is that you need a VA now. Before we have to go, we're about out of time, but you need a VA and I am happy to help you with that. I hope this show has been useful to you. I hope you have gathered some information to help you make that first hire or maybe the second and just know that you can have a number of VA's and even one executive assistant and numerous others that specialize in specific tasks. I have done that for a long time.

But reach out to me. I am happy to help you. I appreciate you being with us today and every day. I hope you'll go and leave a written rating and review on iTunes. I would appreciate that. I hope you are sharing the show and go to Lifebridge Capital. Go to the contact us page and sign up where I will reach out to you specifically and schedule a call and I look forward to speaking with you. Have a great day. God bless.

[END OF INTERVIEW]

[0:27:00.6] WS: Don't go yet, thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real Estate Syndication Show on Facebook so you can connect with me and we can also receive feedback and your questions there that you want me to answer on the show.

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[OUTRO]

[0:27:41.3] ANNOUNCER: Thank you for listening to The Real Estate Syndication Show, brought to you by Lifebridge Capital. Lifebridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Lifebridge Capital, making a difference one investor and one child at a time. Connect online at www.lifebridgecapital.com for free material and videos to further your success.

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