

**EPISODE 572**

[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, our guest is Yakov Smart, thanks for being on the show Yakov.

**[0:00:35.4] YS:** Hey, glad to be here Whitney.

**[0:00:36.2] WS:** Yakov has a skill that everybody listening to the show needs to know how to do or needs to improve, one or the other, so I'm really looking forward to this conversation but a little about him in case you haven't heard of him. He's an internationally recognized LinkedIn expert and author of *Disrupting LinkedIn*. He's known as the leading authority when it comes to raising private capital by tapping into a new way of using LinkedIn.

He's a proud leader of Linked Lead Enterprises, where, his events, on demand training programs and strategic consulting and accelerators give business owners proven tools and techniques for transforming their LinkedIn profiles into priceless relationship building assets.

I was telling you a little bit about this before we started recording and LinkedIn is something I know could be so valuable and very useful but I just have not spent enough time on there personally but I hope to in the future. I'm looking forward to learning more about this. I know the listeners are as well because you know, they're either looking to learn how to invest passively

into deals or a lot of them are also active operators or striving to raise more capital for their deals.

Great topic today, I hope they enjoy it but give us a little more about your background and maybe learning how to do this, getting into this type of business and let's jump in so we can tell them how to do this.

**[0:01:54.7] YS:** Yeah, that's a great question. I got started in this business really out of necessity several years ago and to give you a little bit of my background Whitney, I'm somebody, we think of LinkedIn as a social media. I think of it as the social media for raising capital and making quality connections, certainly.

When I got my start though, I've been on social media since the eighth grade. I mean, I've been on social media since MySpace, right? I was using MySpace to try to hit on girls, that's what I got introduced to social media. LinkedIn though was a little different because I went to school actually in the southeast at a school called Georgia Southern University and you know, I kept hearing about LinkedIn as a college student and I heard about it in the context of using it as a resume platform.

To me, I was always going to want to have my own business so I was like, it never really found it that attractive. However, when I finally got onto LinkedIn and this was way back when I was still in school, I was surprised to see the quality people who were willing to connect with me, CEO's and business owners, really, high-quality executives willing to connect with me from all over the country, all over the world and didn't even know me yet.

I started to see, this could be really powerful because we've all heard that saying, your network is your net worth, right? I started to think about LinkedIn in that context and then fast-forward a bit, I was living in Vegas at the time and I was in software sales and I was – my job to prospect with small business owners, I pick up the phone and I would smile and dial. I did a lot of telephone prospecting and for anybody listening or watching who has ever cold called, you know what that's like, it's not fun.

Really, out of necessity, I turned to LinkedIn as a way to prospect and generate leads and I discovered almost accidentally a new way of using LinkedIn and looking at LinkedIn. I remember going out to an event once and I was living in Vegas and chatting with some local business owners. We were talking shop at the time and I nonchalantly mentioned the success that I was having on LinkedIn and people looked at me kind of funny and what you said your listeners, maybe thinking this was balmy and said.

“You mean to tell me that dusty old resume platform LinkedIn, you mean to tell me I can actually use to generate new business as well as I’m doing it?” “Surely I can show you how.” Since then, though LinkedIn has changed a lot, my business has changed a lot and I’ve turned it into a business and worked with business owners from across the country and across the world, and tapping into a new way of using LinkedIn.

Most recently, my primary focus has become working with people who want to raise capital on LinkedIn, whether it’s syndicators or other individuals, very much interested in raising capital for their deals because it’s a different approach to using LinkedIn and what we’ve heard. LinkedIn has changed a lot, there’s several – I call it the new LinkedIn because of how much it’s changed recently and there’s never been a greater opportunity on LinkedIn for somebody who wants to attract those high net worth type of investors and be able to raise capital.

**[0:04:44.3] WS:** Awesome. I’m thankful that you have this skill because I know everybody listening right now is saying, “Okay, tell me what I need to do,” you know? “Tell me how to use this platform,” because they’re trying to do the same thing, is raise capital and ultimately, first build those relationships, right? Build the credibility and so I’d love for you to just jump right in and you know, you said there’s many changes as well.

I’m hoping we can highlight on some of the changes and let people know about those as well but help us to think about how to raise capital on LinkedIn in the way that you do or the way that you instruct people to do it?

**[0:05:15.8] YS:** For sure, let’s actually start with the lay of the land, let’s start with the changes. People need to understand and realize what LinkedIn is and maybe what LinkedIn isn’t too. The

old LinkedIn a few years ago was a place where you very much went and had your resume and it was bombarded by recruiters and corporate people, right?

That all started to change years ago when Microsoft purchased LinkedIn of 26.2 billion dollars and they've invested a lot into LinkedIn as their play on social media. I give you some stats and I think these are going to be interesting to listeners as well. The average household income of a LinkedIn user right now is \$115,000. That's an average household income, okay?

There's about 675 million users on LinkedIn worldwide right now about 130 million active accounts here in the US and the people on LinkedIn tend to be there for very different reasons other than social media, they're there to build relationships, they're there to learn, they're there to grow, they're there to have something that personally and professionally develops them.

When you connect with somebody on LinkedIn, you have an opportunity to make an impact from a different context, it would be seen as that trusted adviser, that credible authority figure which you want to be if you're asking somebody to invest in your deals. Tapping into LinkedIn and understanding also that their vision for the company is they want to go to 2.2 billion users by the end of 2022.

They're growing, they're expanding, there's a lot more people hopping on to LinkedIn and understand you can reach people, potential investors all over the world by tapping into LinkedIn and what's great about this is, you can reach them directly on their mobile devices without having to get past a gatekeeper, without having to deal with anybody.

Just really powerful. The other thing about LinkedIn to understand, engagement is going up. In the last quarter alone, engagement, meaning the way that people engage with content on LinkedIn was up by 33% okay? People are starting to spend more time there and Microsoft, since purchasing LinkedIn, completely revamp the look and the feel of the platform so it's easy to navigate, it's easier to make those key connections and you don't have to be tech savvy to navigate LinkedIn anymore. It's becoming the social media of choice for a lot of the people that I would imagine people want to invest their deals.

You know, whether it's CEO's of companies, high level executives, high net worth type of individuals, angel investors, dentist, attorneys, doctors, this becoming their social media of choice because of the context, because it is that professional platform which opens up an entirely new opportunity for people who want to use it to make this key contents.

**[0:07:53.8] WS:** Okay. Old platforms and just for resumes but now, there's been some changes and I appreciate you laying out though. It helps us to think about the average income of \$115,000 as the users on LinkedIn, that's something to really consider when we're thinking about what platforms we're focusing on in this business of raising capital but okay, you know, engagement's going up, what about the new LinkedIn or the changes that's been made?

**[0:08:18.9] YS:** Yeah, a couple of the biggest changes. Video right now, so on the content side, video is getting five times as much exposure as anything else. It's a great place and I know we're doing part of this show on video but there's something about video that we're wired because as children, we'd watch the news, we'd watch whoever was on TV and we immediately assume that they were credible.

We immediately assume expertise and authority. It's a great way even if they're halfway across the country or across the world, right? Even if you're not going to meet that person in person or have a networking event or a meetup, we can still connect with that person and it feels like they really know you from seeing a lot of videos. Video's a major change.

The other major change that's happening right now and I call this, and this is going to be really important for everybody listening – I call these LinkedIn messenger funds okay? Here's what I mean. You have the opportunity to find the person you're looking for on LinkedIn, to connect with them on a one to one basis and through a series of multistep messages, to give value, establish your expertise, and get them to raise their hand if they want to learn more about investing with you.

The great way about what's available right now is when we turn it into a system, you can automate a lot of this. When we work with , about 90% of this process, once you set it up, is automated. It's really inclined to be systematic, it really inclines itself to automation and the great thing is, instead of having to waste a whole lot of time, you know, posting a bunch of stuff

to social media and you know, sort of posting in and hoping, you have a chance to very intentionally only be connecting with the right people and starting those conversations, those high net worth investors that you're probably looking for.

**[0:10:01.5] WS:** Okay, well, let's jump right into how we do this. I know you said series of multistep messages and automating it, I'd love to know, just thinking through those messages and how that works. I don't know enough about how LinkedIn works to understand how to setup multistep messages and automate it so I'd love to know some more about that.

**[0:10:20.9] YS:** Yeah, definitely. Here's the methodology that I show people and this is the methodology that works on LinkedIn, okay? The afternoon for this, it's the SPOT formula. The S is start with your list, there's five different ways we're going to build list using LinkedIn and by building the list within LinkedIn, instead of having to go out and buy a list of high net worth individuals, you have real-time accurate data that you can pull up in a matter of seconds when you know how to use a LinkedIn filter.

Before we even talk about the messaging, a lot of people come to me and they say, "Well I've tried to do messaging on LinkedIn but you know, it's not quite working for me." Usually, the first thing that I'll say is, "Well, you might not be talking to the right person," right? Because it's one thing to build a list of let's say dentists. But what if you could build a list of dentists who also have an interest in real estate? Or also follow a key influencer in a multi-family space.

Overlapping lists – the better your targeting is, the better your lists are, the better responses you're going to get in your messaging, guaranteed. You start with your list. The P in the SPOT for is all about your LinkedIn profile. Positioning yourself to play the part. Want to think of your LinkedIn profile as a magnet for attracting those high net worth investors that you're looking for and then it's really two primary things.

They attract the investors that you want and they repel the people who wouldn't be good investors for you. It's positioning yourself as that credible authority using your LinkedIn profile and having something, it's going to be very attractive to investors that want to take that next step. The O, and this is where we get into the messaging and the content is optimizing for what they want, okay?

This is what you're going to say in your LinkedIn messenger funnel and what you're going to say if you're posting content to LinkedIn, to get the right person to take that next step and want to learn more about investing, okay?

Now, there's not a one size fits all approach to exactly what to say but I will, I'll give you a framework to think about and I'll give you some big mistakes to avoid, okay? Very first thing is one of the biggest mistakes to avoid is you don't want to send something called InMail, right? InMail are these things that –

**[0:12:32.6] WS:** Do not send InMail.

**[0:12:34.6] YS:** Do not. Here's the reason why, right? Because first of all, it cost extra money but second of all, if you send me an InMail, it's going to say sponsored in big letters at the top. What happens automatically, that sales alarm just goes through the roof. Just like it goes off so do not send sponsored InMail.

What you want to do instead, because there's three types of connections on LinkedIn, okay? There's first degree connections, it's like having a friend on Facebook, if you and I are first degree connections Whitney, then it's like we're friends on Facebook, friends on LinkedIn, there's second degree connections which you're going to have more and more of it as you start to grow your network, it's going to snowball.

These are people's, let's say you and I are camped on LinkedIn Whitney, all the people in your network now become my second degree connections. Instead of being an ice cold potential contact, now they now there's that commonality and the response rates are going to be much higher. Then you have your third degree connections, these are people you don't really have no common connections with. As you're starting out on LinkedIn.

If you're just starting out on the platform, getting to 500 plus, getting to a thousand plus connections is a really good foundational step so you grow that network of second group connections. Right now, I have about 13,000 first degree connections and millions of second

degree connections and you want to do the same as you expand your network and looking for those quality investors.

That's the important piece of not sending InMail because instead, if you send a connection request, you can still customize a note in the connection request, what's going to happen is, now when somebody accepts your connection, you can message them directly without it saying InMail and that's free to do. Even if they're a third degree connection, all you have to do is go out and connect with them first. You're going to want to connect with them first and usually, what I recommend for people is to keep the connection request pretty general, okay?

Very limited on character space, the last thing you want to do is start pitching in the connection for us, the last thing that you want to do. Keep it general, especially if you know the same people, they're probably going to look at your profile, that's why the profile is so important in establishing that authority. Once you connect with that individual, what you're going to be able to do and you can set this up with automation as well is the first message.

I teach something called value first messaging where your leading with content, where you leave with value. You want to think about who your ideal investor is, we call them A list investor. You want to think about sort of where they're at in the conversation and the awareness about let's say investing in multi-family deals, okay?

And if you know that there is somebody who's already pretty aware then the very first thing that I would do is I would share an article or a piece of content with that individual demonstrating your expertise or demonstrating something changing in the marketplace, you're on top of it and share that with that individual and not ask for anything in return. To share directly with messages and established that credibility with that, okay?

The other thing if you've already gotten an online community, what you are going to be able to do is directing them there as well. Here maybe we can get into a lot of different rabbit holes here but if you got something already established online, different types of assets, it is inviting them to look at those assets. By assets here I mean you know like a PDF, cheat sheet, reports that you put together, they are then to raise their hand and indicate that they are interested in that type of information, right?

**[0:16:09.2] WS:** Is that in the very first message or is that say the second or third message?

**[0:16:13.5] YS:** Second and third, right so in the first message it's a piece of content, no ask, just "Hey now that we are connected this is something you might be interested in," and when you do your profile right often times people will come right back and say, "Oh that's interesting, by the way I see this is what you do, where can I learn more?" so it is a really subtle way of starting that relationship.

**[0:16:32.7] WS:** Nice, okay and then how do you share that message of a link or a Bitly link or what does that look like?

**[0:16:40.0] YS:** Yeah, the best way to do it is to do it within LinkedIn because that way it is not a third party website. They know it's trusted, it is within LinkedIn, I wouldn't put a Bitly link.

**[0:16:49.8] WS:** So how do you share that within LinkedIn?

**[0:16:52.6] YS:** It is just inside of LinkedIn messenger. There is different automation tools out there that will allow you to do this but it looks like and it should look and it should feel like a personalized one to one message, which it is.

**[0:17:04.7] WS:** Okay, so actually the text is the content in there, you are not sending them to another page somewhere else ever.

**[0:17:11.1] YS:** So it is a little bit of text and then there is a URL. So let's say the article is within LinkedIn, it is going to say LinkedIn.com/ whatever that link is.

**[0:17:20.4] WS:** I see, okay. All right, so we did the value first, we've got our article, we're going to message them a few times and keep going.

**[0:17:29.2] YS:** And so you want them to get them to raise their hand that they are interested, right? Until they raise their hand, you want the follow up, it is almost like a drip campaign within LinkedIn. So until they raise their hand, you're either sharing content within the messenger

where you are asking them questions, gauging their interest because you want to get them to raise their hand and lean into the conversation that you're about to start, okay?

Once they have done that, that is transitioning and saying, "Okay," you know, they have expressed some interest in let's say multi-family real estate or learning more about investing in multi-family without having to do any of the work. Once they've done that, then it is an opportunity, "Okay, well you know here is a form where you can go and find out more," right? And this is where you can either send people to the website if you've got something good there.

And if you got some different sort of case studies or deals that you have done if that is your process or you know to get them to book an introductory call with you. "Hey, I would love to share some of the things that we have going on, let's at least connect and get to know each other a bit," okay?

Well, here is what I wouldn't recommend though, I wouldn't recommend even on that call, if they book a call, pitching a specific deal you just yet, right? Because you want to build your list, you want them to raise their hand, at the very least, add them to your list of investors because then when you do have a deal, you've got people you can put that deal in front of, right? So it's warming them up okay? And you also want to make sure depending on what kind of offering you have. You want to make sure they check the box if they're accredited investors, the SCC thing I am not a lawyer, I am not a CPA but it is really important too.

**[0:19:11.8] WS:** Okay, so how are you tracking this and how much time are you spending on this say on a daily basis? How many people are you trying to reach out to on a daily basis?

**[0:19:21.4] YS:** Yeah that is a really good question. So the cool thing about the automation, the cool thing about the software is it does all the tracking and all the outreach for you. All you have to do is set it up. So let's say you've got a list of people and let's say you know what you are going to say in your messages so let's say you got five steps and we work with people on being anywhere from three to five steps, anywhere in between, right? You set it in the software.

Plug the list in and then out goes a 100 messages a day. So let's say you got a list of a 1,000 lawyers in a certain zip code and you can really get good here. You can say lawyers who have

been in business for more than 10 years, right? So if you want to project it like a type of information for example or a level of establishments. So every day from your profile out into the LinkedIn space there is going to be a 100 connection requests to go out.

And when somebody accepts that connection request they are going to be in the queue to receive your marketing, to receive your LinkedIn messenger file and all of the tracking of having people accepting, all the replies plus their information. So when they connect with you on LinkedIn, you also get whatever they provide on LinkedIn, their email, their phone number, there is different ways to follow up that are available as well, all of that is stored inside of the software.

And you have the access to all of that information inside of LinkedIn. So over the course of a week, it is doing that for you and when somebody responds, you see their answer right in software and when somebody responds and they have a more specific question or requires more of a human touch that is when you get a chance to jump in and respond accordingly in what we call “if-when” scenarios. So to answer your question Whitney, the setup is really what is most nuanced and strategic and what takes the most time.

But once this is up and running, it is something that’s going to take you 15 to 20 minutes a day at most because you are just responding to people who are actually interested in learning more.

**[0:21:24.5] WS:** Your time then is focused on people who ask those unique questions or something that the software couldn’t answer.

**[0:21:31.4] YS:** Yeah, exactly. Now the software doesn’t answer the question for them. So the software has the initial messaging, as soon as they respond they get kicked out of the automation queue because you don’t want them to get automatic messages –

**[0:21:46.9] WS:** I am wondering about I was going to ask you how that worked.

**[0:21:48.8] YS:** Yeah, they’re getting kicked out automatically otherwise it would be a problem. So yeah, they get kicked out automatically and then it is up to you to follow up and you have all the responses in one place, that’s what’s really neat. So usually what happens is there’s buckets

of responses. So there is people who are extremely interested and have a very specific question. There is people who want to get on a call right away.

Sometimes there's people that are just like, "No I am already investing. I am good," right? So there is going to be different buckets and when I work with clients, I advise them to have different if-when scenarios. So when somebody responds in this category here is what a good response would look like to transition that relationship and get them on your list. Schedule a call and they have them invested in the deals.

**[0:22:35.3] WS:** Nice, okay and that at least starts the relationship so we can further it hopefully down to a deal at some point but ultimately just to begin the relationship. That is the most important part to get started.

**[0:22:45.5] YS:** Absolutely.

**[0:22:46.2] WS:** So what about business pages versus your personal profile?

**[0:22:50.0] YS:** Business pages are important in the sense that it is just like having a website. That is important to have. It is important to link that to your profile but you are going to be making these key contacts using your LinkedIn profile but think about the business page, if somebody goes through your LinkedIn profile they look you up. It is just like if you don't have a website, you know it's you can lose a lot of credibility. That is where business pages come into play.

The other thing that is cool about LinkedIn business pages – you get a lot of free exposure on content because let's say I go and I follow your business page and I like something if I like it and I comment on something maybe you have shared, people in my network are going to see what you've posted for free versus a place like Facebook for example where you are having to pay to play to get any sort of eyeballs on your stuff.

**[0:23:36.8] WS:** What kind of expense should we think about for using LinkedIn in this manner?

**[0:23:41.7] YS:** It is tiny. It requires no additional ad spend. I mean between – I recommend people get a premium account when they're ready, I recommend they get sales navigator and I recommend there is different types of software depending on different outcomes. The software ranges anywhere from \$25 a month to, there are some that are like a 1,000 a month, which for people in the multi-family space I don't recommend the expensive ones but the simple ones will get it done.

So the monthly expenses aren't high. I mean the biggest thing, the biggest nuance here is having a system in place and then working the system and it is knowing what to say, talking to the right people and streamlining this as much as possible.

**[0:24:23.3] WS:** Wow, what are just a couple of mistakes, common mistakes or maybe uncommon mistakes that people make when trying to do this and be successful at it?

**[0:24:32.0] YS:** Yeah, the very first mistake is not having a great profile because if their profile either resembles a resume or if their profile is sort of incomplete and doesn't paint a clear picture, you only have a few split seconds online to get that investor's attention and if your profile doesn't absolutely position you as that authority in your space and somebody that they want to invest with, what happens is you lose that credibility and the messaging doesn't even come to play, right? They don't even connect, which is a problem. So the first mistake is people don't have the right foundations, they don't have that profile in place to get results. That is the first thing.

The second mistake that people often make is people don't talk to the right people. Their targeting isn't precise enough, their list builds aren't specific enough. They just go, they find people who they don't either have connections with or who don't have the interest that they are looking for.

And that effects the response meant. Their mistake is pitching out of the game. So let's say somebody connects with you, you're all excited and you got a way to reach people and you don't say the right thing or you start right out of the gate, setting that I have people something like 10 paragraphs at a time before pitching me on three different products in the first message.

It is insane what people do on LinkedIn. Not only do people not respond to that but you completely lose credibility out of the get go.

So never ever pitch out of the gate, I guess there's no need to and the fourth mistake that I think is very common in this space of real estate entrepreneurs and social media is sometimes people think that they need to post a bunch of content that they want to get any results, okay? There is that thinking there and I want to address this, right? There is no direct correlation to spending more time on LinkedIn to getting better results. It is usually an inverse, it is usually the opposite.

Because when you master it, when you implement what we talk about, all you need are a few key pieces of flagship content. You don't need to be posting every day to be attracting investors. It is just not necessary okay? So people think that by spending hours and hours doing this, they are going to somehow get better results when often times when you get the system set up and you have a system in place to be able to work the system, it is 15 minutes a day.

So streamlining, efficiency and having this intentional system is going to save you a lot of time and it can make all the world that you have been getting results that are not good for instance.

**[0:26:56.9] WS:** Wow, I am looking forward to learning more about this myself and like I said I don't spend enough time on LinkedIn and I wanted to clarify, you said after doing this about 20 minutes a day, you are responding to messages and then I guess you exhausted that list and then you find another list, is that right?

**[0:27:13.3] YS:** Yeah, there is 675 million people.

**[0:27:16.6] WS:** So we're going to get started right?

**[0:27:20.8] YS:** Yeah, not all of them are accredited investors, high net worth individuals but there are plenty and it doesn't cost anything extra to build the list, right? It is not like you have to go to a list broker and pay two or three grand to buy a list. It is just all the data is within LinkedIn. It gets updated real time.

**[0:27:36.2] WS:** Wow, you know what's been the number one thing that's contributed to your success?

**[0:27:40.3] YS:** I am going to give you a cliché answer, not giving up. Continuing to be persistent and always taking that next step.

**[0:27:47.2] WS:** And how do you like to give back?

**[0:27:49.3] YS:** I think one of the most powerful things and this is why my business model is the way that it is, is through education information because it is one thing for somebody to rely on like an agency and do digital marketing for them and that whole aspect, I like actually putting business owners back in control and because when you have the ability to generate leads on demand, you have control of your business. You have control of your income, you have control of the opportunities to be able to create.

So that's the biggest way and that is why I am so passionate about getting these type of information out there. It can make the difference between a business being okay and mediocre versus never running out of potential leads and lead focus.

**[0:28:30.9] WS:** That is incredible information. I know I have learned a lot and I am looking forward to digging in some more. Tell the listeners, I know they are anxious too and tell them how they can get in touch with you and learn more about this.

**[0:28:39.0] YS:** Yeah, a couple of quick ways. So if you go to [linkedleads.us/raisingcapital](https://linkedleads.us/raisingcapital) that is linked not LinkedIn, [linkedleads.us/raisingcapital](https://linkedleads.us/raisingcapital) there is a free cheat sheet that people can get called Three Surprising Ways Any Real Estate Entrepreneur Can Start Raising Capital on LinkedIn Today. Free cheat sheets available and also I am on LinkedIn, Yakov Smart. I think I am the only Yakov Smart on LinkedIn. Send me a connection request, let me know in the connection request that you listened to the show. Glad to have a conversation and at least point anybody willing in the right direction.

[END OF INTERVIEW]

**[0:29:20.2] 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]

**[0:28:29.4] ANNOUNCER:** Thank you for listening to The Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge 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. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at [www.LifeBridgeCapital.com](http://www.LifeBridgeCapital.com) for free material and videos to further your success.

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