

EPISODE 690

[INTRODUCTION]

[0:00:00.0] 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]

[0:00:24.4] WS: This is your daily Real Estate Syndication Show. I'm your host Whitney Sewell. Today, our guest is Derek Peterson. Thanks for being on the show Derek.

[0:00:32.1] DP: Thank you, thanks for having me Whitney.

[0:00:34.0] WS: Derek is the owner of Adapt Media Agency, a full-service digital marketing firm based out of Charlotte, North Carolina. Derek and his firm has extensive experience in developing and delivering high performing digital marketing strategies for real estate syndication businesses across the country.

I can speak firsthand about this — about Adapt Media Agency — I did redevelop our Life Bridge Capital website too, just recently. If you look at our website, you can see some of their work as well as Derek's handywork and his team. Derek, thank you again for your time and so I'm grateful to have you on the show. It's been great to get to know you a little bit, you know if it was, what? A year ago or so when we first started on that website and it's definitely not an easy feat, you know, all the stuff that needs to come together to make that happen.

It's important we have somebody like yourself on our team to help with that in a big way. But why don't you give us a little more about who at that media agency is, what you're doing and how you help syndicators and let's jump in to the things that the listener needs to know to grow

their brand, build that trust with investors and all those things that you know, it seems overwhelming in the beginning.

[0:01:38.1] DP: Yeah, thank you Whitney, first of all, thanks for having me on the show. I really appreciate it, it's been a pleasure to work with you from a customer perspective and getting to know you, your business, and had a blast working with you developing your site. And you're right. It's not an easy undertaking, especially with some of the complexities that you have with a podcast, the amount of content that you put out there, you know, leveraging your portfolio and really doing it right.

I think a lot of times, people look at a website and they see the end result and they don't realize all the work that goes into — and the collaboration that needs to exist between a marketer like myself, Adapt Media Agency, and your customers. A little bit about our firm, while we have vast experience working with real estate syndication businesses like yourself, that is not the only businesses that we focus on. That's a small piece of the pie. We work with a variety of different customers and when we first set out to develop the firm, we wanted to have a very broad spectrum of clients that we worked with.

And the reason for that is, you see a lot of marketing firms, they pick a niche. And within that niche, they tend to focus and they specialize. And there's nothing wrong with that. But I think the challenge is when you focus and specialize it, you tend to create a box and you tend to take your customers and put them inside of that template or inside of that box. So you can churn out the same thing in a consistent fashion and make it easy, make it automated. But the challenge is that you lose creativity. You lose that personal touch.

As you saw through the exhaustive process that we went through, it's a very hands on process, it's a very creative process. Well, we start with a blank slate with every customer, whether they're a syndicator or whether they're a coffee shop. And we work with them to be able to develop their digital marketing plan, depending on what their needs are.

It's been interesting, as we started to work with you and some of the other — I think you found us actually through another real estate syndicator and a self-storage space and it just — we've actually never marketed to syndicators but we find ourselves having a lot of experience there

because y'all tend to roll in the same circle. Y'all tend to talk. It only makes sense to come on your show and to talk about it so that you can spend your dollars a little bit more.

[0:03:50.1] WS: For sure. No, I appreciate that. No doubt about it, we all talk, we're trying to figure out the best way to achieve all these goals, right? Keep moving forward and growing together, and you know, the rising tide raises all ships, right? We're trying to do that but you know, I think you're especially too, with branding and these marketing strategies, it's a big hurdle to jump, that's for sure, especially in the beginning.

I feel like we're still always trying to jump that hurdle. I feel like, you know, it's always this thing, we're trying to always improve but you know, I thought you could lay out, just some of that process that you help people go through. Whether it's building websites and then that alone, I mean, we could spend a whole show just on — this important stuff on the website. But I thought you could highlight some things there that you know syndicators need.

Because you know, we're all trying to build that trust, that credibility right with investors and then just that process that we take investors through and how you help maybe an operator or somebody that you're working with, think through that process and how we're marketing to investors.

[0:04:45.5] DP: Yeah, I think sometimes when people look at tackling the marketing process within their organization, you know, as a business owner and operator, the syndicator, you know, you're good at finding a property. You're good at raising capital and managing those assets. That — that's your thing. But then, it's like, how do I get the word and the message out? How do I get and you said, and you nailed it, and that's how do you build trust?

As a marketing company, we're not in the process of selling things, we're not in the process of selling your opportunity, we're not in the process of selling your plumbing business or your restaurant. Every business I tell them the same thing, you're selling one thing and that's trust. No matter what it is that you're selling, you're selling trust.

Do I believe that if I give my money to you, you're going to make me more money? Do I believe that I give my money to you, you're going to fix my leaky faucet? We're all in effect, problem

solvers, right? We have needs and that need, needs to be addressed with somebody that we know, we like, and we trust. How do we get somebody from “I don’t know you,” to that — “I know you, I like you and I trust you.” That’s a very simplistic broken-down version of the ultimate goal of what we’re trying to do.

How do we do that? You know, if you were to break it down sort of into three buckets at a high-level and then maybe with some of our time, we can dive in to some of these buckets a little bit deeper but you know, the first thing we need to do is we need to develop a way of having your voice heard.

You hear the term “thought leadership platform” a lot, that’s big in the syndication business, you saw it, I think it was, what’s his name, Joe Fairless, was probably, I believe maybe one of the first — I know Grant Cardone is another one who is very popular in creating that thought leadership platform and putting themselves out there. So that they can humanize themselves as an individual, as an expert in the space, and be able to get people to know them, like them, and trust them. Essentially, it’s like you’re going to a pond and you’re going fishing and all those bits of content that you throw out there are like lures in the water, right?

Not to refer to your investors as fish but that’s a terrible analogy but you know, to have — you’ve got to find that water, right? And you’ve got to find that water that isn’t bloody from sharks. Because there’s a lot of people in there and you need to get your lures out there so that you can start to develop those relationships with the customers and that can be done in a variety of different ways, right?

Thought leadership platforms again, Joe Fairless, I know, was one of the ones who has taught a lot of people how to do it in the industry and folks like yourself. I mean, you have done an outstanding job of creating a thought leadership platform. And you’ve done it through social media, you’ve done it through your podcast, you’ve done it through your newsletters and your blog posts. So you’ve continually put content down because I’m on your list, somehow I got on your list, I guess it was because we worked together and I’m constantly inundated with your content.

It's nonstop. I understand the work that goes into that process to be able to continually engage me and to continually put your face and your voice out there. And that's how you develop trust, that's how you develop that thought leadership platform. You could probably speak to this to throw it back to you. I mean, it's been somewhat of an exhaustive process, right? It's time consuming, it is a commitment.

[0:08:10.5] WS: No doubt about it. It is a massive commitment.

[0:08:13.3] DP: Yeah, it's a huge commitment. I mean, you do a daily podcast, correct?

[0:08:17.4] WS: That's right.

[0:08:18.7] DP: Yeah, in the systems that you needed to put in place to have the infrastructure to be able to run that daily podcast, edit it down to get it on your website, you have to hire individuals and teams of individuals to be able to manage that too. To manage on your own as a syndicator, you're not really going to have any time to go out there and do your job, right?

It is definitely a commitment and it's a process to be able to develop those platforms and whatever the platform may be, if you're the syndicator. Maybe you're not somebody who wants to have a podcast but you're good at writing. Maybe you're not good at writing but you're good at just putting tweets and social posts out there. There are a lot of different lures that we can throw in the water to start to develop you as a thought leader and there are plenty of marketing firms like ourselves that have the ability to help you through that process.

Say if you don't like to write, you don't like to be on camera, you're just sort of a shy person, that's okay. Because there are many companies out there that will write the content for you and help you discriminate it out there into the appropriate places.

That's the first step is like, how do you get yourself out there is the first step of building trust. The next thing after that is how do you develop a place, a landing page, a website for people to come to so that you can start to truly engage with them. Your first website Whitney if we talk about yours for a second, your old website versus your —

[0:09:42.6] WS: Bad.

[0:09:45.8] DP: It was a great improvement from your old website to your new website but what did you note, did you notice a change internally in terms of engagement once you made some of those changes to your website or just feedback you receive?

[0:09:58.5] WS: Yeah, you know, I wouldn't say it was terrible, I mean it was a good site for where I was at, you know, when we first got started in the syndication business but we had grown, you know? And the business had grown, we'd done a lot more deals, there's a lot more things that we needed to get on there so investors could see that so they could — we could build more of that trust, right?

You know, and we were ready for a lot better website. I would let the listener know too that you can't start with a massive website and make all that happen overnight. You just don't have the skillset yet or the content or the knowledge base or the deals yet. Or you know, all the stuff that you see on our website or on others, it takes so much time just to get to that level and that process. But it wasn't a horrible website but to where we are at now, yeah, it's leaps and bounds better. But I would say, the website we have now, probably was not possible for us to have even created when we first started because we didn't have the experience and didn't have the content. Just the back-end processes yet to sustain people coming in like we do now.

[0:10:59.2] DP: Yeah, you hit the nail on the head. So you've got the front end of the website, which I'll talk about for a moment but then you have the back-end, right? Statistically, the majority of people that go to your website or any website, what do they do? They leave. They're there, they poke around for a minute and then they go. The goal is to be able to create an engaging website where your lures that were in the water that pulled them in, they're now on your boat, how do you get them to stay on your boat. And how do you put a — keep the hook in them so to speak to stick with the fishing analogy so that you can continue to engage them.

That's the indoctrination process. Use the thought leadership platform to pull them in, you use your website to grab and engage them and then once they go through the indoctrination process, that's when you continue to engage them going forward. Your website is really your conversion tool. You're right, I know your listeners, they're in a variety of different stages of

where they are in the life cycle of their syndication business. Some are new, some have been going for a bit and some are expert level.

Until you start to develop a portfolio in a track record, I would imagine, for some of the newer syndicators, it's a little bit challenging, what am I going to put on my website, right? How am I going to develop trust with the idea and thought of trust needs to only come from prior past performance. And it doesn't need to. Does it help? Yeah, of course. If I can throw some flashy statistics on your website, like we have with some of our customers, that's all it needs to say in some instances, if the numbers are good.

But if I'm newer to the business, how do I develop that trust? And I'll kind of go through a list of a dozen things that we used to put into a website, in order to help to develop that trust. But just know is, some of the newer syndicators, there are many different methods and methodologies where you can talk about your industry as a whole and the performance of the industry versus your performance, specifically.

There's a lot of data and metrics out there that can be shared until your portfolio reaches a certain level. From a website perspective, if you're a syndicator and you're looking to, again, develop trust, first thing is you need to know your customer, right? Always talk about the term customer avatar. Who is your customer? Whether you're looking, if you're in self-storage, maybe you're in multi-family, maybe you're in the industrial space, there's a lot of different arenas and there's a lot of different investor types.

Knowing your investor type and your customers is number one most important thing you can uncover, right? Whitney, I know you're shaking your head because you're like, absolutely, this is something that is critical Then from there —

[0:13:35.5] WS: — Very much so. That's difficult in the beginning.

[0:13:37.4] DP: It is. It's typical — yeah, I'd imagine to a certain extent Whitney, you're still unraveling that.

[0:13:46.7] WS: Always. You know, narrowing down that avatar and who that is, but yes.

[0:13:52.9] DP: Yeah, absolutely. Then from there, it's defining a clear purpose, right? When someone goes to your website, we always try to give an example that a website should read like a book. If I go — and I'm in the airport and I pick up a book and I look at the cover, the book, I look at the words on the book, the picture. I should know within three to five second exactly what that book is about and be able to engage them enough to continue to open the book and maybe read the table of contents.

A website's the same, within an instant, you open up your website Whitney, I know exactly what you do. You have a video hero which sort of adds a little bit more light and color and emotion to what it is you're doing. And it gives me enough to want to continue to scroll and then from there, it's going to be easy to navigate. So I am a big analogy guy so bare with me as I continue to talk in analogies. But if I open up a clothing store and I have a doorway that is a challenge to get through. And then I put end caps and I put sale banners that are selling everything but clothes. I am selling beef jerky, I am selling other — paint and I need to walk around all of that to get to your clothes if you are a clothing store. Then I've created areas of stress that just — this is where you lose a customer.

So most human beings have a very, very small attention span and we are not going to change human nature Whitney unfortunately, so we have to cater to it. So we have to make it very easy to navigate and very easy to use and you do that through having a good user experience and having a lot of great style, a lot of great images. And, you know, one of the big things that we like to use, which is great for developing trust is video.

So you have done an outstanding job putting a good bit of video right on your website. In fact, when you open your website, it is a video. You scroll down, it's another video. You scroll further, there is another video. And actually your podcast is still a video. So why is video important? Because it humanizes you. I can only do so much as a marketer with pictures and with words. And most of communication is non-verbal, like, you can see my face right now.

You can see how my eyes are moving, how I'm smiling, my body mannerisms and you can start to realize whether or not the audience like, "I like this guy" or "I don't like this guy" and that's what it's about. I know you, I like you and I trust you and there is no better way to get that to

come across than video. So for your syndicators, if putting video on your website or using video is a tremendous tool. And having a podcast that is video-based is a great way to kill two birds with one stone.

Because you have this constant repository of video that you can use as your hooks and lures and right on your website. So I would imagine your video podcast is just giving you endless content, has it not?

[0:16:39.4] WS: No doubt about it. There is endless content because of how much we produce. And I would say the videos are a great addition because, ultimately, our investors, they are all over the world. But specifically all over the country, more so, and a lot of them we'll never get to meet face to face, unfortunately. I mean there are just too many and they're all over. You know if we go to say if I am travelling, which I do a lot before I go and travel, I let people know.

I would love to meet people and meet investors in that area. But the videos allow people, like you said, to see your face. And I think there is just a higher level of trust there because they sense things from you and that — just communication that happens even though it is not one on one all the time and they do see your face.

[0:17:22.0] DP: Yeah and it's been studied over and over in the marketing time and just for sake of time I won't get into the statistics of video and the statistics of conversion in video. Google it and know and trust that it is a huge, huge, huge part of it, so —

[0:17:37.5] WS: You better go fast before we're going to get to 12.

[0:17:39.5] DP: So — and then I am actually about, I am almost done. So I've been kind of sprinkling them in. So from a conversion strategy perspective, your site needs to be set up to convert, right? Every website, a lot of people go and they develop a website because they want it to look pretty. But you need to first develop it to convert. It has a goal, right? And that goal for syndicators is to make a connection with that investor and get them to be able to come and start your indoctrination process.

So conversion and having buttons over the site is critical. Automations and compelling content. So you know, at the end of the day, you need to have good content. That is all part about developing trust. So you are an expert in your field, syndicators you are an expert in your field. You know this business, tell people, educate people, and when you develop that thought leadership platform, give, give, give before you ask. So you look at companies like Origin Investments who raised, I think it was over \$100 million in 17 hours, is a great example of a company who leveraged their thought leadership platform by spending over a year where they didn't ask for anything.

All they did was give free content and educate customers and then when it was time to come and ask for those who are interested, they smoked it. 17 hours, over a 100 million bucks. You know Whitney, you're doing that now. You are developing content in continuum and when you have a fund available, boom. People know you, they like you and they trust you and they will engage with you.

Lead magnets. Lead magnets are crucial. Now a lead magnet is basically some sort of giveaway that we put up on your website and say, "Hey, you know learn the top five reasons why investing in real estate syndication will have you retiring early"— something like that. Some sort of video series or some sort of document but it has to be compelling. Most people don't care about your newsletter. Most people are interested in something where they can learn a secret or something of value.

So we work with companies to create the wording and to help them to develop the lead magnet that people actually want. And why do you want a lead magnet? Because now I have your email address and I can remarket to you in continuum. Today, over any other type of marketing that exists out there, email marketing is still the most effective form of marketing that exists today. I know that sounds surprising to a lot of people because you delete 90% of the stuff that comes into your inbox from Groupon and all of this other stuff but it still works.

It's also going to be SEO-friendly and we can spend hours talking about SEO. I think most people know what search engine optimization is. There is a lot that goes into that and it needs to be fast and responsive. I am sure everyone can think of an instance where they click on a

website and they are waiting maybe two and a half seconds that didn't load yet and they were like, "I quit it. I'm out of here, this is too long."

I don't have three second. So like I said, human beings are impatient. It needs to be quick. So when we design a website, we need to be mindful of the things that we do and the way in which we structure it so that it doesn't lose speed and that loss of integrity there. So those are the basics from the website perspective on what needs to be done and these are all things that we took into consideration when we built your site, Whitney.

[0:20:51.4] WS: Nice, well for sure. You know thought leadership websites are just a great place for people to start. And we just have a few minutes left Derek but you know I was just asked even this week, just a couple of days ago, a guy that I have known for a while getting into this business and he says, "You know Whitney, what do I need to have first?" and I mean it is so overwhelming, right? You know the thought leadership website, where do I even start, all these things.

And Derek, what would you say to that as far as so we don't make it so complicated that people don't get started, right? But initially to get started, what is just a couple of things that somebody can do to make sure we have what we need to get started, you know? It doesn't have to be a website like ours but maybe we have a website, maybe we have a couple of emails for when somebody signs up but how do you answer that?

[0:21:36.3] DP: So yeah, if you are looking at three things that people should have and try to narrow it down, so again, it's thought leadership. It is a website and an indoctrination process. Hiring a professional firm or, and again, people could do it themselves, having a website that has those elements that we discussed is probably the single most important thing you can do. Because it is a place, it is the establishment of your business. It is your brick and mortar storefront.

It is your business, it is your social proof. So as you go to speak to investors and they want to check you out, sadly if your website does not look professional you are deemed as unprofessional in their mind, right? That trust factor is already going down. You can have the

greatest investments in the world but you are just not good at developing a website, and I go to your website and it looks like trash, I am going to go, "This guy doesn't know what he is doing."

You could also have very poor investment opportunities and assets but having an amazing website, it means the buyer in my mind is going to go, "This guy is the man," so I would say that your website is the most important process. Then from there, Whitney just to put in the order of importance, I would start to set up that indoctrination process, which I know we didn't have time to discuss but it's effectively the process of pulling people into your email list and engaging them going forward.

You know that would be number two and then number three, you start to develop and cultivate that thought leadership platform because, in full disclosure, that is the most time consuming because that involves you. The other two things you can outsource, the thought leadership platform is you. So you know, if that's a huge commitment as you know, you spend a lot of time doing it.

[0:23:11.3] WS: A little bit. So Derek, what would you say is a way you've recently improved your business that we could apply to ours?

[0:23:17.9] DP: That is a great question. So the one thing that I think people need to come to realize when it comes to their marketing, and it comes to their entire approach, their thought leadership platform and their website is that it is not static. It is not a thing that you build like a home, like some people build a home and it stays the same. Some people continue to change their paint colors, you know change their comforter and they're continually adding flavor and juice to it by just moving things around and changing things.

So with your website, I have seen your website evolve as your internal team has made changes and adjustments and that, and your indoctrination process but also you know, your process by which you engage with your customers. People get used to a routine and they get used to things coming across and it loses its effectiveness. So you see this with grocery stores. I mean how annoying is it when you go to a grocery store and they've moved everything around?

That is actually a marketing move. They do that on purpose, right? Because now, you have to actually look to find your stuff or before you mindlessly walk to the grocery store, you knew where the Fig Newton's were, you knew where the bananas were. Now I got to look around and I am going to start seeing these new end caps and buy things impulsively that I normally wouldn't. So when it comes to your website, when it comes to your marketing plan, you have to continue to keep it moving.

And keep it fresh and work with your own internal team or with an outside firm to be able to know the strategies you can deploy to do that. Because if you don't, you're going to get stale and you're going to lose your effectiveness.

[0:24:49.7] WS: What's the number one thing that's contributed to your success?

[0:24:52.3] DP: Consistency and I think you understand that yourself. Consistently plan your work and work your plan. So from a marketing perspective, it is a plan. You know it is just like a workout plan. You see the end game, you see the end result and we know our end result on where we are looking to go. So from a business perspective, we work our way backwards and then take the respective daily actions to get there.

You know it is interesting, we're a marketing firm and you would think that we would market ourselves a lot as a marketing firm. We have been grateful that we haven't had to because our customers have done that for us. So now our newest direction is we are spending a little bit more time marketing ourselves. So it is a constant, constant evolution and process.

[0:25:37.2] WS: How do you like to give back?

[0:25:38.6] DP: That's a great question. So giving back is something that is super important to me as a father of three daughters. I actually have a podcast myself. We are called Adapt Media Agency. The podcast has nothing to do with marketing, it is called Adapt You and Adapt You is a podcast where I bring on guests and help people through the process of change and whatever that change is for them, whether it's personal, whether it's professional, it's physical, something in their business.

But change is the only constant in life, is my feeling. So I've been fortunate to have brought on some great guests who have been able to share their stories through the podcast community so that it can help people through what is for most a very challenging process and that is changing things, progressing and growing as an individual and contributing to society.

[0:26:25.7] WS: Change is difficult but it is a must if you want to move forward, you know? You want to grow and how we look at that change is so instrumental and seeing it coming but I would say, the book *Who Moved My Cheese?* I just brought it up on another show but I would say I would still say it is just a very simple book with so many great truths about change. But Derek, thank you again so much. You have added so much value I know to the listeners and myself today.

And just thinking through that process and getting investors into our system and building that trust and credibility, it is a difficult process but it is a process and you got to stick to it and you have laid out many, many great points today to help them get started. Tell the listeners how they can get in touch with you and learn more about you?

[0:27:07.5] DP: Yeah, absolutely. So you can go to our website. So it's www.adaptmediaagency.com and you can email me personally, it is just derek@adaptmediaagency.com and if you Google us you will find our phone number. You can find us there as well. So many different ways to contact me and actually probably the easiest way, if you go to lifebridgecapital.com, you scroll all the way to the bottom, it says it's website, which is probably built by adaptmediaagency.com, just click that you go to our website. So that is probably the easiest way.

[0:27:41.1] WS: Awesome, that's a wrap Derek. Thank you very much.

[END OF INTERVIEW]

[0:27:43.9] 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

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[OUTRO]

[0:28:24.3] 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 for free material and videos to further your success.

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