**EPISODE 709**

[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]

**[00:00:24] WS:** This is your daily real estate syndication show. I'm your host, Whitney Sewell. Today our guest is Scott Meyers. Thanks for being on the show again, Scott.

**[00:00:32] WS:** Hey, Whitney. Good to see you again, and thanks for having me.

**[00:00:35] WS:** Scott is a returning guest. He was on show number WS674. He's just an expert in the self-storage space and he's helping so many people build a business in this space. A little bit about him. I would encourage you go back and listen to that show in case you didn't hear more about his business, his story, and just his success and how he reached success in self-storage. But his company, Kingdom Storage Holdings, has acquired, developed and converted over 2,200,000 square-foot in over 13,000 units in the self-storage space with over $160 million in assets under management nationwide.

He's founded selfstorageinvesting.com, the nation's leading education company that teaches people how to find, evaluate, finance and manage self-storage facilities through his online seminars, coaching, mastermind and podcast.

10% of his company's profits is dedicated towards building houses in Mexico and taking his staff, partners, students, friends and family on these all-expense-paid mission trips to experience the benefits of short-term mission trips.

Scott, thank you again for your time. I know the last show was very encouraging. I enjoyed

hearing about that 10% the you give back and how you take staff in those mission trips. It's such an amazing way to give back. I think not only do the people you're build those houses for, but just to your team as well. That experience that their families get to have and how that affects them long-term or for many generations.

But thanks again, Scott. I know we had some specific things we wanted to just have you back and talk about. You've grown to be such an expert in this space. But any updates since the last show you want to share? And we'll jump right in.

**[00:02:12] SM:** Sure. Well, I think like everybody in the syndication space right now, we're still trying to figure out the nuances of where we find ourselves right now. We have an awful lot of folks that are pulling money out of the stock market and sitting on the sidelines. And our goal is just to find the right mix, the right type of returns, the project and making sure that we're in front of those folks that are looking to invest in our projects. And we know that folks are holding on the cash. There's a little lack of clarity in the marketplace right now. And so this causes a little bit a challenge. But since then, nothing much has changed, and we're still full-bore, and I'm looking at all kinds of projects. Got a lot of neat things coming down the pike right now and just excited about the time that we're in.

**[00:02:52] WS:** Nice. Well, thanks again, Scott. And one thing I just admire about you and your company is just the level of integrity that you just show and that it's so important to you and just something that's so difficult, though, for, I feel, like any business and I have interviewed many entrepreneurs about this. And it's just such a hard thing is hiring, right? Finding people and just to have that level of integrity that you're looking for, finding the right people. I wanted you and I to be able to talk about that as well. Our company's in the middle of that as we speak, and hiring, and growing. So, what are some things, Scott, that may be you all had to lay out first or first things you had to do to figure out, "Okay, as you're growing, going through some growing pains, you're hiring people." Get us started on some of the first things we should be thinking about that you learned that you had to do to find those right people.

**[00:03:39] SM:** Well, perhaps, like many of us, we learn the hard way. And this hiring process, first of all, it's like dating, and it's the liars dance, because we may bend the truth a little bit about how great it is to work for our organization, and then they realize there's a lot of work and there's

a lot that goes into it. And they may stretch the truth a little bit about their qualifications and what they bring to the table.

So, I think being – First of all, it's just starting with a very, very specific job description. We try to narrow it down as much as possible. We're not really looking to cast a wide net when we begin to search for somebody for a particular role. More than anything, we just want them to match as closely as possible. And so, we've learned over the years, and again through trial and error. I think many times that we've tried to find that rockstar that is absolutely the best at what they do in that position, and they've done well in another organization, and then to bring them in, only to find out that even beyond our best judgment, even though there may have been a few things that came on in the interview that maybe we thought that would be a problem, we decided that, "Well, we'll handle that piece later. And it surely can't be that big of an issue."

Only to find out that, "Yeah, it becomes an issue in a couple cases." Those folks have really been a cancer within the organization and really affected the overall productivity and just the morale of everyone. And we knew this. I read Jim Collins book, *Good to Great*, and getting the right people on the bus and in the right seat. But in all reality, didn't follow it that closely until we began working through traction and implementing the entrepreneur operating system.

So traction, I think a few people have mentioned this on the podcast, Whitney, about the old entrepreneur operating system that Gina Whitman has built out, and really at the beginning stages of that. Yeah, I see on the back of your bookshelf. Mine is never too far away. I can grab mine here as well. And it's starting with your core values. And this time, getting serious about it. And so we have our five core values. And now we no longer deviate from that.

And so we hired an actual Traction implementer to come into our organization and help us to lay that out. And it really begins with the accountability chart as he calls it. Not an organizational chart, but getting the right people in place on the bus and in the right seats.

Out of that initial meeting within two months, 40% of our organization was gone, because they didn't match our core values, and we realized that was some of our blind spots and some of the reasons why we weren't growing and having the challenges that we were having within the organization. And so, now, again the old adage, slow to hire, quick to fire. We may not be so

quick to fire, but very, very slow to hire now and making sure that we have a long dating period.

As a matter fact, our folks, they come on. And in many cases, they come on as more of a consultant. At the very least, an independent contractor for 90 days. And we put them in that role. We get them in tune with our organization. What it looks like. What it looks like to work here. And there's somewhat on the outside, and they're given access to everything and allowed to be able to do the position, but not to the full extent that they would at the end of 90 days.

And then in front of that, still, a lot of testing. We do a lot of personality testing. We developed our own employee test that we give out to folks, and we give them some homework assignments prior to them coming on board and even prior to the interview. But then, also, we do enneagram testing to see if there's any blind spots and how they may work with the organization. And then, again, kind of a combination of Myer Briggs, and DiCC, and Caliper. We've taken the best of those, and then really customized them for our organization. And we put folks through there with our own scaling system so that we can see and determine whether they're going to be a fit or at least come as close as we possibly can before we make that hire.

**[00:07:17] WS:** Wow! Quickly, I got so many questions there I want to ask you. But has that been successful? I mean, all these testing. Taking the 90 days as being a contractor before you actually hire them as an employee. Have you seen success through all those steps?

**[00:07:32] SM:** Nothing is foolproof and we're a year and a half into this. But we have not made a hire in which it was the wrong hire because of the process and the person just didn't fit. Since then, as a matter fact, nobody has left since we have gone through. And with 40% of our company gone and replaced and grown since then, again, knock on wood, we haven't had anybody that truly wasn't a fit.

**[00:07:52] WS:** So I've also been reading – I went through *Traction* probably – I don't know. 6, or 8, 10 months ago, something like that. But just recently, I've been reading *Scaling Up* as well. It seems like they're – I mean, they're kind of helping you do a lot of the same things, right? But maybe have some different methods and whatnot. But core values seem to be extremely important, right? That you have those just very specific, have those laid out. Was that something that you had in the beginning? Was it something that's finally like you learn this through the

process and develop those core values? When did you really have those nailed down?

**[00:08:26] SM:** When we started this business back in 1993 from our first hire, our faith is worn on our sleeve, and we let everyone know that this is a Christian organization and Christian-run. Of course, at that time, it was my wife and I. So that is pretty easy to define. Again, through the years, I think we may be deviated away and thinking that we could, again, bring folks in that may not have been a right fit, but this is our mission field as well. Either way, they knew where we stood.

And so, as we've gone through that process, then we realized that these are some of the things that we need to stand upon. Not just a faith component. You don't have to be a Christian or have faith to work in our organization. But again, those core values, once we set those in stone, and we're now two years into this and since, we have not deviated from that in the hiring process. That has made life so much easier for the entire team, as well as for ourselves as we bring new people in.

**[00:09:18] WS:** Nice. Now, would you say now that the core values are set in stone, that opens you up to hire people that are better fit? I mean, helps the hiring process. That person knows exactly what to expect as supposed to not having those core values set.

**[00:09:31] SM:** Yeah. It really does. I think it's only fair when you're hiring somebody anyways. There shouldn't be any, "Well, okay, now after 90 days, we're going to peel back the curtain, and you can really see what this organization looks like, or what we are like, or what we expect." Life is too short and it is very costly in terms of making the wrong hire and having to start over and rehire somebody and retrain.

We're moving pretty fast right now and we need somebody to really kind of fit into that and to bring in a pot of ice into a pot of boiling water does not work right now. We want somebody who's lukewarm or hot to continue, that we get them up to speed really quickly. It only makes sense for us as a business and it's only fair to anybody that we bring in that truly is a match, the best that we can anyways.

**[00:10:15] WS:** How are you finding the right people? Are you posting that job description in

certain places? How do they find you?

**[00:10:22] SM:** The usual sources. So Indeed is one that we used quite a bit as a job board, and then also LinkedIn. LinkedIn seems to be the catchall for everything these days in our side of the business. And so making that match there and those connections there and kind of searching to begin with.

But also posting jobs through LinkedIn jobs and, again, Indeed. Those have been the two best sources. Of course, our network is pretty wide. And so we'll cast an email out and say to them, "Hey, we're looking for somebody. If you know of anybody that may be looking, or perhaps your business may be slowing down or you have somebody that's really good that you don't have a home for, or other folks that are interviewing right now and maybe they found some two or three excellent candidates for that one position, then we would like to talk to them about some of the folks that we are hiring." So referrals, Indeed, as well as LinkedIn, those of the main sources right now.

**[00:11:13] WS:** A lot of things we're working through. Right now, personally as well, is just laying out the roles of the tasks that we need to have accomplished, right? And who's going to do those? And I think early on when we've hired numerous people, but is figuring out good, "Okay. Can these two roles be done by the same person? Or is that two separate roles?" Or can you walk us through a little bit about how you think about that? What's too much for this person? Or should this be owned by this person, this one thing? Say, investor relations. Do I want that person doing numerous things? Or my executive assistant, how many things can they really tackle and own and be accountable for? How do you manage that and figure that out?

**[00:11:52] SM:** Well, I think first of all, when you're getting ready to make a hire, it's usually too late. It means that there're a few folks or at least one that is overworked. And that's the reason why you're looking to hire someone. And so, it's all task-related. And it's real. I think we fall into the trap, and in the past have made the mistake of saying, "Okay, we need a body in here, because everybody is pushed to the limit right now." And so, let's dump everything under this new person."

Again, we've learn to sit back and say, "Okay. What is going to be peeled away from this person,

and myself, and this other person?" And then match that skillset up to that person. But it's a constant balancing act. Whitney, we got back to – I'm a visual person. And so we've got a big white board and we'll just map-out, line-out our accountability chart or the org chart of the individuals. And underneath that, we have the task that everybody performs. And when we're getting ready to make a hire, then, typically, we'll put those on Post-it notes and then we'll begin moving them around.

And so as an executive team, we'll begin putting the tasks and the roles and responsibilities under the people who truly own it, who should own it. And after that, if there is this bucket left or this pile of Post-it notes in the corner here, well, then, if we can divvied up and give it to somebody because not just because they have the time, but because it is their strong suit and their skillset. Then those tasks, then those skills that are required, that is what we use the basis for our job description when we begin to look for the next person.

**[00:13:12] WS:** Nice. I love that. Is there any kind of software that helps you to do that? Or is that like literally writing them out on Post-It notes? I mean, that's such a good visual for me to if you had everybody in a room and you're moving them around.

**[00:13:24] SM:** My virtual assistant, I'm not sure exactly what she uses, but she gives us the final product. But yeah, in that beginning stage, it really is a whiteboard and Post-It notes until we get to the final. And then the accountability chart is updated and everybody's made aware of what the roles and responsibilities are. And we go through that once a month. So, we have our level 10 meetings per traction every week. But then monthly, we go through the vision traction organizer and we go through our core values and we review the accountability chart or the org chart.

Again, just let everybody's clear so that we all understand what the workflow looks like and whose responsibility it is to handle this task and that, because we forget from time to time, because it may be a job or a role, or a task that someone used to do, and now it's given to somebody else. And they fall back into the habit, or I tend to forget, and I delegate it to one person when now it's been moved over to someone else. And so there's this constant alignment that goes on on a monthly basis so that we make sure that, once again, we're all communicating and that the workflow is flowing the way it should.

**[00:14:21] WS:** Is that something that's shared amongst organizations? Or like you can look in at any time and see who's accountable for what?

**[00:14:28] SM:** Absolutely. Everything that we utilize right now, we move platforms. We're on Microsoft SharePoint right now. And so everything is shared. And at any given time, anybody can get in to view these documents. But also on our level 10 meeting, there are links to those. And so we can pop into those during our meetings at any given time, and if we need to, for reference, and/or to review, including all goals that we have set for the year and anything else that that makes up the framework of our organization.

**[00:14:53] WS:** Any tips on creating those job descriptions? I know you talked about just having them laid out. So there're no surprises, right? But anything you've learned about creating a good job description before you post something on like indeed or LinkedIn?

**[00:15:06] SM:** Yeah. You could get wordy and wordsmith and really wants to sound fancy, and many of these job descriptions look the same and somebody will pull one down from Pinterest or a corporate job description to put something in place to sound like everybody else. Although, yes, you need to have some good grammar and the basics on the frontend of that. But it needs to be very simple and extremely clear.

So, I don't know what is the appropriate age, but if you have children that are 10, 12, 16. If they can understand what this job looks like, then it's probably good enough to go out to anybody else. So I prefer rather than sentences and trying to wordsmith in our library with lots of adjectives, our job descriptions are bullet points. Specifically, behind that some skillset and examples of perhaps systems, or software, or types of tasks that they've done in the past.

But if you think that, "Oh gosh! I'm going to limit this to a very few candidates by putting this extremely detailed job description out there," then, until you get to that point where you're afraid to put it out because it's so detailed, then it's probably not detailed enough. It can't be too detailed. We don't want to waste time on interviews, and we don't want to hire the wrong person. So just to be as detailed as possible, bullet points, and keep it simple.

**[00:16:20] WS:** Before we get to the interview process specifically, I know you've put a job on a database, I mean, it's possible to get just hundreds of applicants. How do you narrow that down so you're not having – I mean, that's so time-consuming, right? I mean, you look through 200 applicants. Or do you have any tips on narrowing that down before you get to the actual ones you're going to interview?

**[00:16:38] SM:** There's a couple of sentences if you begin to peruse through them, you realize that they're just spraying and praying and then sending out. Answering and looking for a job, and the responses in the beginning are pretty easy to whittle that down.

But in the past, if it's something that we're getting a lot of, we may repost it. And most of our job descriptions and the postings, they will have a little homework assignment in it that says, "If you are interested in this job, click this link and schedule a time here. Or go to this this place over here. Or reply with." And if there's no attachment or if they haven't completed that task that we know, that they're either not detail-oriented, or they didn't read it and they don't know if it's a fit, because they didn't bother. They're just looking for a position."

And so at that point, if we get 100 applicants back, normally once we put that little task in there, that little homework assignment, we may end up getting 50 or 60 or 20. Either way, that's a good way to whittle it down if people aren't even willing to read the entire job description.

**[00:17:34] WS:** Can you give an example of maybe a task you would put on there for somebody to do before they're interviewed?

**[00:17:39] SM:** Yeah. In our first interview process, many times we've got separate divisions of our company and they have websites specifically that relate to those. And so we'll send them depending upon the position to that website and say, "Hey, give us three bullet points." When we talk, there are three bullet points we'd like to talk about. Send back what your ideas are on this, this or this, or give us overall impression of that, because we'll be talking about it.

And if they haven't done that, we'll still hold the interview just to give them little grace in case something happened. But if we say, "Hey, we had a homework assignment to go look at the website. Did you do that?" And if we can see – And we always have a video interview. And if

they begin searching around for the website are looking for things where they say uhm, and ah, ah. Then we know right away. And we'll make it a short interview.

So typically it's if you haven't done your research on our company, go do it. Here's the website to do so. And then we'll talk about these specific items within that website and that part of our business. If they haven't done it and can answer any questions. Then, again, we know they're not prepared and probably not a good candidate.

**[00:18:37] WS:** What about the interview process specifically? So you found that person. Now, they've done their homework. Any tips on the actual interview process? How long does that normally take? Is that a single interview, just you? Or do you have numerous people from the company interviewing that person? Is it numerous different interviews? How do you all handle that?

**[00:18:54] SM:** Yeah, three to four interviews. I'm usually not the first. We have a person who's in our investor relations department, and she has an HR background. So, she does the postings. She does the job descriptions. And she is usually the first step and the first conversation. And that may be 30 minutes. And she may be screening at that point. Then she would send it to, if it's not her department, to the head of the other department, that this person would be working underneath to have them interview. And then I will interview them after that.

There are certain things that we're looking for. Again, we have a process and a questionnaire. And so, we, very early on within the first or second interview, will send them that questionnaire to find out a little bit more about them. And then we'll go over those specific items on the interview. We're looking for really situational-related questions and their stories behind how they answer this. So that once again, we can match them up to our core values. And those questions are specifically related to that, to our core values, and to the position by way of experience. We want to know, "Hey, have you had experience in all of these areas?" Or how have you displayed our core values in certain situations?" So, drilling it down as much as possible.

And then by the time they get to me, we don't mess around with, "Well, tell me, what are your best qualities? And what are your weaknesses?" None of that. No layers. In the beginning, we just drill down immediately and just get into the meat, "How did you find us? What interests you

about our company? And why are you interested in this position?" And then we dive right in and then begin looking for ways to weed them out more than anything. And if not, then they continue to go to the next level.

**[00:20:24] WS:** Nice. So someone has now been hired. How do you track KPIs or anything else that – Is it a weekly basis? Monthly basis? How do you review things like that? And what are you tracking?

**[00:20:36] SM:** Very good question, because one of the questions that we ask them during the interview is, "For this position, what type of KPIs would you put in place?" If you were in charge of this role, if you were a hiring manager, what kind KPIs would you put in and what kind of baselines?" We went to know that they've thought about it.

Again, looking for that experience. It doesn't mean that we're going to match them up to that once we hire them. However, that's going to be specific, and they're going to have a role in that. We don't ever want to just put a KPI out there that they wouldn't agree to, or is unachievable, or that they didn't have some input into, because we need to have their buy-in as well. It does need to be more like a SMART goal. So, strategic, measurable, achievable, realistic and timely. And they get to have a hand in handling that. So, ultimately, we'll push them if it's a little bit too low. But at the very least, we need to start with the baseline, especially if it's a position that has been newly created and it's something that we're tracking some type a KPI that we haven't been tracking before. We want to have some input before we start holding them accountable to it.

**[00:21:31] WS:** Nice. No. I love that. Asking them about that during the interview. And so after that, after they've been hired, how often are you reviewing that with them? And what does that look like to say they've achieved it, they've done better than that KPI than you expected, or may be done worse?

**[00:21:47] SM:** Well, those KPIs, they change from time to time. Some are static, but those are gone over weekly. Again, going back to the *Traction* and the US framework, we're measuring that on our scorecard weekly. And so, they have a number that they report whether they can affect that or not. It's in their department. And so we need to know if that number is moving up or down. And then our quarterly goals and objectives, our rocks, those will change. And so we're

measuring activity against that. But those KPIs, unless they change or go away for whatever reason, we're measuring that weekly. And then making sure that if there's any tweaks that need to be made or they need to answer to the reason why it went lower, if it was just on one-off week or what have you, then that's fine. But if there're other issues then, we as an executive team in that weekly meeting can dive in and see what's going on and if there's anything we can do to change that.

**[00:22:36] WS:** How would you speak to, say, hiring this traction implementer? Somebody like that, maybe someone is looking at traction or other system. Scaling up system, you also have coaches. And I think there're numerous groups like that that will help businesses grow and put these structures in place. But for you specifically, and you don't even have to say the traction specifically, but just hiring somebody to help you do that. Is that something you felt was just crucial or has been so beneficial? Or could you have done it yourself? Could you speak to that? Just the benefit of hiring someone to help you implement?

**[00:23:09] SM:** Sure. It really was, and it was crucial. I mean, yes, I can say that you – I think all of us can degree. Yeah, we could've done that ourselves. But well then, why didn't I let 40% of my staff go? So the answer is no. We all need that accountability at all levels. And sometimes there're things that you can see when you work with an implementer, or a coach, or a consultant to come in your business that they see that maybe you haven't. You've just had your blinders on and you really can't see it, because you've been in it. And then there're other times where you've seen it, but you're just unwilling to do anything about it, "I really like this person and I don't want to let them go. And there's a family at stake here and their income. And then I have to hire somebody else. And we've got a gap in performance and in the business." There are all these reasons not to. But until somebody, a coach, a consultant, an implementer comes in and rips the Band-Aid off, let's face it, most of us aren't cut out to make those changes as quick as possible.

And also, we're all moving pretty quick as well. Everybody has – Even the heads, the CEO, they have their own tasks and things that they're doing. They've can't see and understand everything that's going on in every department or even talking with our department heads. Or our organization is pretty small. Anywhere from 7 to 9 people on our executive staff, and we don't know exactly what's going on with the touch points that we have on a weekly basis to really dig

in further to see if there's some real challenges there.

So I would say it's crucial. And then when looking for someone, like anything else, we'd like to know that they have experience and some references. And then call those references and say, "Hey, did Jim or Sally – Tell us what they did. And did they truly make a difference and would you recommend them?" Follow up on those references. Make sure that they truly move the needle for other businesses when they came in to that role.

**[00:24:52] WS:** When 20% to 40% of employees left, was it like, "Okay." You laid out your core values and said, "Okay, this is what we stand for. Now, it's just obvious that these people aren't as good a fit as we were hoping that they would be." Was that something that – How do you approach that? Was that like a mutual thing that said, "Okay, this just probably isn't the best fit." Or was it just obvious that these people? Or the cancer in the organization, kind of like you mentioned earlier?

**[00:25:17] SM:** One of them was a cancer, and we knew it, but she did such a good job on one of these areas that nobody wanted to lose her. Only to find out that, "Well, what a breath of fresh air" and the thank yous afterwards. And then others, they were just of kind of the wrong fit. One was repositioned into another role and was kind of flip-flop with the person that was underneath. And that came out at the executive level meeting, and that was all worked out right in the room with me just kind of sitting back and watching it play out with the implementer. And then the others were done over time. And within about 90 days, there were two other people that left and then were brought in. So, one reposition, two that left and the one that was let go immediately.

**[00:25:55] WS:** Okay. Wow! So it's just interesting just to think through that, and that when you have those core values laid out. Okay. One thing that you mentioned there I wanted to speak about too before we have to go, because we're about out of time, unfortunately. But that this person is really good at something. It's like she had a skill, and people almost didn't want to see her go because she was good at this thing over here, or he. But, ultimately, it was the best thing for them to exit. Is that correct?

**[00:26:23] SM:** That's absolutely correct, and it's one of those issues. When you find it, you're spending too much time answering complaints or complaining yourself about a person and just

what they're doing in the way that they treat other people in the organization even though they do a good job. It becomes no longer enough to just slug it out because they do a good job in the role, because it's bringing everybody else down. And I think eventually would've worn maybe one or two other folks down to the point that they would just leave if I wasn't going to step in and do something about it.

**[00:26:52] WS:** And one other thing. You mentioned using Microsoft SharePoint. Is that something that allows you all to communicate within the organization or just sharing documents? Could you just mention about that just a little bit?

**[00:27:02] SM:** Yup. We're expanding on that right now. We've used Dropbox in the past, and it just doesn't allow you to edit real-time. And so what we found is, again, with the speed at which we're moving right now, to move over to SharePoint. People can edit documents and it's saved immediately on that platform. And so everybody has access to it that we allow them to have access to. And so just from a timeliness and to be able to share and to make sure that somebody isn't pulling a document down, editing it, and sending it back up only to find that somebody else just did that and they rolled over the other person's work. It's really helped in many fashions.

So we still use email for corporate communications, but each and every one of our projects that we're working on specifically that the team have their hands in, we're utilizing either SharePoint, but then also Smartsheets for a particular project and the tasks, and transitioning one property over from management, old management company or owner, to ours and everything that's involved in that once a project begins before we go to closing and begin the capital raise. There's a long list of items that are done in Smartsheets. And then that's shared via SharePoint.

**[00:28:05] WS:** Nice. So is Smartsheets something that you can document all the processes and just procedures that you all are doing on a daily basis?

**[00:28:12] SM:** Absolutely. And our standard operating procedures continues to grow, that if we say it once, we say it usually two or three times on almost a day and brought in our level 10 meetings. We do. We have come darn close to achieving the E-Myth, as Michael Gerber has laid out, and where systems run the business. And we manage and tweak the system. And we

have standard operating procedures for just about everything, because we don't want to have to second guess and go back in and retrain. And if somebody moves to a different role, as we discussed before, then they can hop in there and they can get access to that standard operating procedure for that particular task and get 90% to 95% of it done before having to start down the path of talking to somebody else in the organization and utilizing their time more efficiently.

**[00:28:52] WS:** Well, Scott, a great show. I am just grateful to hear how you put integrity at the top and just laid out your core values and how you just live that out through your entire organization, and I'm just grateful for your time today. I wanted to ask again, though, just you like to give back. I'd love to give you another minute or two just to elaborate on that, because it's such an amazing way that you've done that as well.

**[00:29:12] SM:** Sure. Years ago, when we were in the single-family business, life wasn't still good in 1999. And we found ourselves struggling to stay afloat. And then we realized that, "Okay. I had given my life to God." But I hadn't given my wallet in my business. Once we did that, we started tithing on our corporate profits, and they were very little at that time to the point where my wife said, "I think we're going to bounce a check to the church for the first time." But we were committed to giving back 10%, and we tithe our way out of debt.

And then years later when we had amassed a lot of single-family homes and apartments, we went through another challenging shortfall of cash during the next recession. And so, once again, we put our money where our mouth is, if you will, and began tithing on corporate profits in the businesses. And so, at that point, then it is when the businesses started to turn around. And what we chose is to build houses. We'd been on a mission trip with another gentleman who had really kind of laid out the path. And he was doing the same thing. He was setting aside corporate profits and taking his staff and family and friends on these trips, partnering with Youth With a Mission, or YWAM, and their Homes of Hope division. And we went on one of those house build trips on his dime and said – I told my wife, I said, "I want to replicate that." And that was when our business began to take off when we started setting aside 10% of our profits in both of our businesses that we begin generating the business took off, generating large pools of funds to be able to take folks, and we pay for the whole trip.

All people have to do is get out to San Diego and to the airport, and then we picked them up in a

bus, and we go down to Ensenada. Put them up in a hotel. And we eat and spend time with at the YWAM base with the missionaries. And then we build a house in a day and a half and give it away. Also, Whitney, it's one of the those few family-friendly type mission trips that are short-term that is safe for them to bring young kids. And there are very few those opportunities out there. And so if we can make it affordable and safe, just to take it to introduce people to short-term missions and hopefully they'll go on and recognize that and pay it forward. Or if not, they've had a great experience and something that build treasure for the rest of their lives.

**[00:31:17] WS:** Thanks again, Scott, for your time and just sharing how you're giving back. I think it's such a unique and amazing way that you've created there to give back. nd the Lord has definitely blessed your business and your efforts and grateful for that as well. I want to encourage listeners also go back and listen to show 674 where Scott even talked more about, but talked about his business and how he's grown from single-family, to multifamily, to self-storage and where they're at today. So thanks again, Scott. Tell the listeners how they can get in touch with you or learn more about you.

**[00:31:44] SM:** Yeah. Sure. The best way to get in touch with us is at the passivestorageinvesting.com. Got lots of love free information that you can download and take a peek at what we're doing. And I'd love to be able to connect with you if you would like to learn more about what we're doing. And thanks again, Whitney, for having me. It's good to spend time with you.

[OUTRO]

**[00:32:01] 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. Subscribe too so you can get the latest episodes. Lastly, I want to keep you updated. So head over to lifebridgecapital.com and sign up for the newsletter. If you're interested in partnering with me, sign up on the contact us page, so you can talk to me directly. Have a blessed day, and I will talk to you tomorrow.

**[00:32:41] 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.

[END]