

EPISODE 754

[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 Sharon Vornholt, thanks for being on the show Sharon.

[0:00:33.0] SV: Thanks for having me Whitney.

[0:00:34.2] WS: Yeah, Sharon began investing in in 1998, focusing on rehabbing and rentals, until the market crashed in 2008, when she becomes an accidental wholesaler. Sharon is a blogger and a podcaster who is best known as a marketing and branding expert, and known for her expertise in probate investing.

She's helped hundreds of people refine their brand and create customized marketing plans that work. Sharon, thank you again for your time, you know, branding is, it can be so overwhelming, like this massive wall you have to climb and figuring all those things out, but it's so important, you know? It's so important how we brand ourselves and how we present ourselves, so I'm looking forward to this conversation.

Welcome you to the show and your expertise, I know the listeners as well, you know, have thought about branding or how they're connecting with their clients. In our case, it's investors and you know, how they're doing that and how they present themselves. Welcome to the show.

Get us started with maybe a little more of your background, and then branding, and let's help the listeners with their brand.

[0:01:33.5] SV: Well, I started, I had an actual, actually started a home inspection business in 1991 and I'm so – I met a lot of agents in that particular business and one day, an agent came in and said, "You want to go to a REA meeting?" And I said, "What's a REA meeting?"

That was in 1998, that's when I bought my first property, was in 1998. It opened up a world of opportunity for me because, at that stage of my life, I really didn't understand the whole thought process of real estate, you know, around being an agent, but I could totally wrap my brain around rehabbing houses because, growing up, my dad was a general contractor.

From there, I invested part time for 10 years, you know, I had a plan. I would rehab a house or two and buy a rental and I kind of limped along that way, because the other business was very demanding. In 2008, you know, you probably remember it was the best of times and the worst of times, That's the year, I closed the home inspection business and if you were investing then, you know that retail buyers, they couldn't get a loan.

Here I am, a rehabber thinking I have to pivot, and what I did know how to do very well through those two businesses was lead generation. I just pivoted, instead of keeping those leads for myself, I just knew, because in my 10 years of part time investing, it was an easy pivot for me to be a wholesaler. Now, I don't say it's easy for everyone but I think marketing is at the core of everything, whether you do apartments or single family homes, because people say, "But I need to know how to negotiate," and my thought process is, until you know how to find leads, you don't need to know any of the rest of the stuff. You have to have leads coming in the door.

[0:03:23.3] WS: No doubt about it. You have to have leads coming in the door, and we all work so hard on that and spend so much time and money and effort on finding those leads, right? I'd love for you to just help us figure that out a little bit and then obviously, in our case, you know, we're marketing to investors and promoting our business and brand.

You know, I'm sure there are ways that are common enough that you've seen and helped people with that could work for most of the listeners in the space. Get us started with some of

the mistakes maybe people make early on, and some of the things, just creating that marketing plan that will work for us?

[0:03:55.8] SV: Well, I think it's a two point thing and I always like to say, marketing branding are like a couple. You can't have a couple without both of them. If I look back on the probably the biggest mistake I made early on because from – I've been investing part time eight years and I've been investing full-time 12 years.

Probably the biggest mistake I made early on was thinking that I wasn't worthy of having a brand. You know, who am I? I've only bought a couple of houses. You tell yourself these stories when, in reality, you need to be doing that right from day one. Going back to marketing, the core of my business, because I love off-market deals. That involves direct mail and, hands down, direct mail has always been my number one source of leads. Now, there are a lot of different things you can do today, but when times get tough, everybody goes back to the tried and true.

For my niche, which I love probates, the way you reach those people is through direct mail. If you stop and think about it, in my world, in my view point, you should have three to five ways to find deals at all times, because I remember back in the days when they were a million REOs both on single family homes and commercial properties. Then what happened? They went away. If that was your only way to get lead, you were dead in the water.

For anybody marketing today, I would say, certainly, most of the commercial investors I know, they do direct mail, it's one of their strategies. Your website, which, it gives you two things. People don't consider that you have a real business if you don't have a website and that's just the way it is. They don't believe you're real and, from a branding perspective, people can get to know you on your website. You can put a really simple video that says, "Hey, I'm John and I buy houses, I buy apartments," whatever it is you do. But you give them just a little bit of taste of who you are on your website.

Now, the third way that you can market, which has become so much harder during this particular time in history, remember back when we can actually go to meetings, that it would be networking. Networking is the most underrated form of marketing and branding on the planet.

Because people, they get to know you and this business is not really who you know, it's who knows about you and who knows you.

I like to tell people, volunteer at your local investor's club or wherever you go, that your professional organization, and do the least like job in the club. In my group, we have about 400, 450 investors that come out every month for a meeting, when we have meetings, and we have a buffet dinner. The person who works the door gets the last. That is the job nobody wants, is checking people in.

Guess what, you get a big-name tag in every single person that comes to that door learns who you are. One year of doing that, the entire group of people will know you. Come at it from a perspective of how can I give back. In the process, you market yourself, and you brand yourself in a way that is an authentic way of doing it.

[0:07:07.3] WS: Most people spend so much time and effort and will not get 500 leads in a year, you know? Right there, you're doing it on what, a monthly basis?

[0:07:16.5] SV: If you do that and you think about just showing up and being yourself. At the essence, branding is how you make people feel. Yes, there are the physical aspects of branding – your color, your font, your logo, whatever those things are, your website – but at the end of the day, they like to say branding is what people say about you when you leave the room.

“That Whitney, boy, is he had nice sharp investor,” or they might say, “John, he never does what he says he's going to do.” That's your brand. Just live by normal everyday principles, do what you say you're going to do, every time, show up as your authentic self. You will not be everybody's cup of tea but that's a good thing. It makes you unique.

[0:08:01.2] WS: Such good advice right there. That sounds so simple but it is so true and I think people don't think about that enough, I love how you said, “branding's how you make people feel and what's they say about you when you leave the room.”

You know, I think it could also be like, leave your website or you know, leave something, a piece of marketing that you have, how does someone feel and when they've read your website or size

your video on there? Maybe you could speak to the website a little bit because a lot of times, as in right now, especially, since we're not going to conferences like we were, people are finding us too through the website, more than probably anything.

Any tips on a website and how to capture that lead, and to set that feeling, where people want to do business with you, or at least inquire about you again?

[0:08:46.8] SV: Well, I tell people, I'm a fan of kind of done-for-you websites. There are several companies out there that do this, and I will tell you straight out, I had a lot of pretty websites, because I'm all about them pretty factor, but did they get me leads? Not so much because I'm not a web developer.

Rather than building out your own website, you can get a done-for-you site that you then customize for you know, somewhere between \$50 and \$100 a month. You can make it your own, but today, it's online business card. There are two scenarios here so we're talking about basically, marketing that you have to do where you hope you – if you're mailing someone, you hope that they've reached the level of motivation that they'll call you. Even for apartment complexes, you're hoping that maybe they have some kind of financial distress that they'll call you. When you have a website, what happens is the people that are up in the middle of the night, they're worried they've lost their job, maybe with today's situation, maybe they don't have a job, they're behind on their house payments, they are so worried about what they're going to do months from now. Those are the people that are super motivated.

If you could have a website and they consigned you, that's even a better lead than if you are you know, doing things, outbound marketing, to get them to call you.

[0:10:11.8] WS: Wow, what about just any other creative ways, even on the internet, that you're creating leads or generating leads?

[0:10:19.3] SV: Well, I think another thing that people totally underwrite is social media, and that is, it goes back to branding. I have a friend who, he would just say to me, "Sharon, you know I'm never sending out a single piece of direct mail, right?" I'll go, "Yes, I know that." He's very successful but he looks at houses, he started out driving for dollars part time.

Every time he would pull up to our house, don't get the house address when you do this, but he would take a picture of a house, you know, "I'm going to call the owner about this house." Then, the next day, he would say, "I've got an appointment at two," and he have the picture of the house on social media. He went along doing this for I'd say about a year and then he would say, "I got the deal, and here's what I did with the deal." It was about maybe about a year after he started doing this that he had a private lender fall through for one of his deals, and this is a true story. He posted on Facebook, "Look, I'm supposed to close this house tomorrow, my private lender just went missing. I need \$80,000," and it was really kind of a hail Mary, "Who has got \$80,000?" Do you know someone loaned him that they wired him the money, only because he had created this brand of being a serious real estate investor online?

Don't undervalue what you can do through simple things like that. You don't have to have some big fancy marketing company, branding company. Just go out and do things that other people maybe are reluctant to do. Do Facebook lives, go on podcasts, things like that.

[0:11:58.2] WS: What about a follow up process, you know? I feel like that's a big part of that lead generation, you know, people actually get to you. Any thoughts on how to do that well?

[0:12:07.8] SV: Yes, because there's a statistic that says, 80% of your deals will come from follow up. By the way, that's often after somebody has said no to your offer. There are different ways you can follow up. Here's the way I like to do it. If they've said, "Go to my offering," they didn't like it at all, I've assumed that they've thrown away my business card the minute I walked out the door. I would send a thank you note, thanking them for showing me their house, even though we couldn't come to a resolution. If their plan A didn't work out, I'd love to be their plan B and I would put another business card in there.

That's what I do and now I've discovered a tool that I absolutely love, so I still advocate sending the thank you notes. I'm talking to handwritten thank you note, not an email. The other thing that you can do is there's a video service called Bonjoro. You can start for free. What is different about this is, you can shoot a Bonjoro, a video from your phone or from your desktop just like we're doing here.

Let's pretend for a minute that I came and looked at your property, Whitney, and you said no to my offer. I can go into Bonjoro and I can send you the same message in an email. "Thanks Whitney for showing me your house yesterday, even though we weren't able to reach an agreement. I'd love to be your plan B if plan A doesn't follow through, and here is my number." What's different about Bonjoro is if you make a video and you host it on YouTube, you have to get somebody to click a link, but with Bonjoro, it is a video that sits right there in their email page. They see your face and all they do is click.

I would say find a way to create a memorable experience, because I can tell you none of your competition is doing that. They're just like, "Well forget it, so that is one part of it. Trying to take advantage when it comes to follow-up of the immediate situation. The second thing is to get them into some sort of a CRM. Now there is lots of fancy things out there. You can use one of my favorite things you can have. There is a free version of it and it is fairly new, it is called FlipPilot –

[0:14:16.7] WS: FlipPilot.

[0:14:18.5] SV: Yeah and if you do, Danny Johnson who is an investor in San Antonio, if you do flippilot.com/sharing, he's got some kind of a training in there that he left in there after we did a webinar. It is a free training and what I love about FlipPilot is for the people using CallRail to check their phone calls, CallRail is 40 or 50 bucks a month. Flip Pilot is free. So what happens is you can send out whatever marketing you are sending out.

You can redirect them back to the CallRail number and when they call into CallRail, it will put that lead right into the FlipPilot CRM. Now that may be the paid version. They get you that integrations and hundred and something a month is not expensive. That way your leads, you never lose your lead but if you don't use CallRail, you simply just enter the information in there yourself and I am a very visual person. So, I love it because it looks like – I don't know if you have ever used Trello?

It looks like a giant Trello board whiteboard. So you can put your lead here and it will say, "You've got a lead and Whitney says he's going to follow up in three days." Well, when Whitney doesn't follow up in three days, it gets a big red box around it like, "Whitney, you totally didn't

follow up,” you know? And then you can follow up, then you can move them over to the next thing it says “appointment” and you can take that lead all the way through closing and when you open it in your computer it is all in one giant thing.

That’s what I love, see I know a lot of people like Podio. I just totally get lost back in Podio. It has so many screens and you know I just don’t want to do it.

[0:15:55.8] WS: Sharon, what’s been the hardest part of just the marketing process for real estate business for you or maybe what you see for others as well?

[0:16:01.7] SV: Well I think it is consistency. I was telling somebody the other day, they were talking about the cost of direct mail, because with probates we use white computer generated mail merge individualized letters. So they don’t say “dear homeowner” they say “dear” and the person’s name. This is going to really date me but when I got started a white letter was about \$1.50 a letter and that was when the stamps were 30 some cents.

Well you can send a white letter today if you postage is creeping up on what, 50 cents? You can send a white letter today for a buck. So postcards are even cheaper, but my first advice to people is automate any direct mail you’re doing as quickly as you can, because life gets in the way. It does for you, it does for everybody. If you can put your lead, that piece of your lead generation process on autopilot, then you never have to worry about, “Oh I messed up. I didn’t do it.”

When I would look back – I am also a big advocate of having a big wall calendar and I mean an old fashioned wall calendar. Now we got that, I’ve got a Google Calendar, I’ve got all of that but if you put on your wall calendar, my direct mail is going to go out the first Monday of every month, and then you get to the end of the month. You got sick, you went on vacation, then you put yourself on a timetable to get it done that month. It makes you accountable.

Somebody said, “Well, I’ll get a wipe-off board.” I said no, because then you can wipe off the months you didn’t do what you’re supposed to do. You want to be able to flip it over and look at it but consistency. That is the whole thing with success with marketing.

[0:17:38.9] WS: Consistency, yeah it is so crucial, no matter what you are doing almost, if you want to be successful. On that note Sharon, you know I feel like almost every entrepreneur that's successful on any business has a high level of self-discipline. Where would you say you gain your high level of self-discipline and how?

[0:17:56.1] SV: It's hard. I wish I could tell you that it is not but it is not. It is hard to stay disciplined and a lot of us have home offices, and we work from home, and you've got all of the distractions of that. Somebody said that if you can on the first four hours of your day, then you're ahead. I think if you plan your day the night ahead, the night before, you know what you are going to do. You don't get up, and this was my big thing, I always felt this need to check email and see if the world is going to end.

Something was bound to be in there that the world is going to end if I didn't check it. So that's the hardest thing for me is to – and I came up with this, a compromise system. So I don't like to check email on my phone but I will check my phone in the morning and I will just flip through and see if there are any fires, like this, and I will look and say, "Did anybody send me any notifications?" Then I put it away and then I go to work on my first big thing.

And if you put three big things on your – I think they call them rocks. Put three big rocks on your schedule every day and you have some little things you want to do, imagine where you'll be? It goes back to Darren Hardy's book, *The Compound Effect*, where if you do these things every day, and you develop these habits, then at the end of 12 months you will have a whole different looking business than you have on day one.

[0:19:15.8] WS: Love that because my next question is going to be just some daily habits that you have that have helped you achieve success. I couldn't agree with you more. Anything else you want to add on just any daily habits?

[0:19:24.4] SV: Well, I would say I try to batch things. Like, we're podcasters, now you're a whole different animal. You do a daily podcast but for me, I try to batch my content. I try to batch things. If you are going to look at houses, if I used to just go and look once in the morning, once in the afternoon, it wrecked my schedule, and finally I learned the words "I am not available in the morning, would the afternoon work?" And they would say yes.

So now I have a recording days and I have days for things. It helps me to accomplish the things I want to have. I guess you would call it time blocking in a sense, but I batch. For me it works, it might not work for everybody but anything that you are going to do. Let's say you sit down to do bookkeeping, it would be kind of silly to do an hour a day and an hour tomorrow because it takes you 40 minutes to get started and, you know, really get into it.

So just try to batch and I'm going to say I think part of my success is that I am an avid learner. I am totally bummed that we can't go to conferences. I am an avid reader. Right now, a book I can recommend on systems and building a real business is *Clockwork* by Mike Michalowicz. He wrote *Profit First* and *The Pumpkin Plan*. I think someone gave me *The Pumpkin Plan*, which is kind of like the one thing that you focus on growing the giant pumpkin and get rid of all the little pumpkins, all of the little distractions.

Clockwork is a different kind of book and that it teaches you how to build a real business and take yourself out of the business except for the thing that you are meant to do. So for you, that's obviously to do your daily podcast. You don't necessarily need to do the production. You don't necessarily need to do 20 other things.

[0:21:13.4] WS: That's right.

[0:21:14.1] SV: And I think for most people that's the hard part because we are kind of control freaks. Entrepreneurs are kind of control freaks.

[0:21:20.5] WS: Maybe you've hit on it. It is so much good advice there Sharon, I couldn't agree more. I definitely have to batch things as well. You know I mean do so many shows in one day but that's pushed me to improve in many ways and our team and all of those things but you know what about you? What is a way that you have recently improved your business that we could apply to ours?

[0:21:36.7] SV: Well, I am always trying to develop systems. I am the first to own that that is not my strong point, but I have a friend who is a system freak and she's an Australian. She says, "If I have to do it more than twice, I have a system." She said, "I even have a system for how my

plane tickets is going to get booked.” So, I would say create a system. Create systems around anything that you do more than once and when we talk about batching and things like podcasts, it could be any task that you do, but you have to somewhat systematize that as to, “Here is what I do, here is what my team does.”

You don’t have to have a big team to have systems. If you can get a VA that will help you a few hours a week if you are just getting started. You have some talented people over on Upwork. You can hire them. They are especially good at data scrubbing and stuff like that, but I would say to try to outsource sooner rather than later. It’s a mistake I made thinking Sharon could do everything better, which isn’t true.

Sometimes they can actually do it better and faster than you and then you keep yourself for the things you love to do because, at the end of the day, we want a lifestyle. We don’t really want a – we didn’t get into this to work 60 hours a week. We want a lifestyle in this. The beauty of being an entrepreneur but in reality most of us built ourselves a job. Most people build themselves a demanding job.

[0:23:02.8] WS: What’s the number one thing that’s contributed to your success?

[0:23:05.6] SV: I think learning. Just learning, always learning.

[0:23:09.3] WS: And how do you like to give back?

[0:23:11.2] SV: Oh well, I do like that was the main reason I started my blog. It was just to try to help people not do some of the things that I had done. Every time I made a mistake, or learned something, that I put it on the blog. So for me, I love the teaching aspect and that is my favorite thing actually. After 20 some years that you talk to sellers, you can kind of say I am over that a little bit, but I love to help other people get started.

I love to bring other women into this business where they’ve traditionally has not been – it’s been a male dominated field. I want people to know that, no matter where you’re starting, there is a path for you in real estate no matter what strategy you want to pursue, that is just your vehicle. The rest of it is building the business around your vehicle.

[0:23:58.2] WS: Nice. Sharon, I am grateful for your time. You've provided so much value today to the listener and myself, and just the value of lead generation or understanding that marketing and branding are a couple, and just how you are worthy of having a brand early on as well. A lot of people feel like they are not. I appreciate you bringing that out, and just how you have to have a website, and how networking is so underrated.

But I'll tell you what, one thing I love that you said was that branding is what people say about you when you leave the room or how you make people feel. I like that because then that helps me I think as we are creating content and branding and website, all of those things that we're always trying to improve. I think it is great to keep that right there in mind no doubt about it.

Sharon, great show, tell the listeners how they can get in touch with you and learn more about you?

[0:24:46.2] SV: The best way is to come over to the blog, Louisville Gal's Real Estate Blog. There is a link off to the podcast from there. You can link off to the resources I have on probates. I have coming up on 900 pieces of content over there. So I venture to say whatever you start small you will find either on a podcast, a video, or a blog.

[0:25:06.8] WS: Awesome Sharon, that's a wrap. Thank you so much.

[0:25:09.5] SV: Thank you Whitney.

[END OF INTERVIEW]

[0:25:11.4] 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]

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