

EPISODE 871

[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] This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. I hope you have gained a lot from the past few shows, just about hiring and bringing in an assistant or somebody else on your team the ways that we have done that successfully recently and I recently read a ton.

Many books about hiring and how to hire properly, thinking through that process in great detail, which I've shared with you over the last few shows, numerous shows now and also, through the main book that I'm giving credit to is the book *Topgrading* by Bradford D. Smart. I would encourage you again to have that on your shelf as a reference, maybe like I said, in the last show.

You go through it one time, read it, it's on Audible as well. Have it on your shelf just to reference as you hire again in the future and as you have different questions about that process, it's been very helpful to me and our team. If you go back, if you listen to show 800 and then started there talking about hiring that for class-A talent and then also went to 850 where I talked about the job description for that talent and then 857, we talked about the questionnaire.

I think that is one of the most important parts of this entire process is that questionnaire. I went through tons of the questions that are on our questionnaire that we use and I would encourage you to modify that and make it for your position or add and take things off.

It is so in depth and it allows people to stand out that are coming into your organization before you ever have to get to the interview, right? I do not want to have to interview 25, 30 people in like I shared in the last episode, there we went through the interview process.

[0:02:12.4] Talking about a tandem interview and how to do that to some extent. It could take two to four hours and the four people that we interviewed out of many hundreds, candidates, we interviewed four people and so, when you're out running and when you first heard about the process, interview process taking up to four hours. I couldn't believe it.

I didn't believe it but I was thankful when we got to that point that I had spent the time ahead of time to narrow that way down because it did. We spent, to everybody the two hours and sometimes three with most candidates and we did not get to all the questions.

It did take us that long, we could have easily spent four hours and I would encourage you to be open-minded about that time length because of the value of hiring the right person or just the loss of hiring the in correct person for this job roll and just the time that it's going to take you to find somebody else again, to retrain somebody else, all those things.

It's so worthwhile to spend the time now, take the time it takes and it takes less time for me to say that numerous times. Take the time it takes and it takes less time. Then we went to show 864 and that sort of specifically about tandem interviewing and thinking through who that other person is that's with you in the interview, kind of with the business.

[0:03:34.4] Maybe a close friend that's another entrepreneur or spent somebody that has that other skillsets maybe that you do not have or maybe they're even in a really strong in skillsets that you're hiring for.

They're helping you to see these things about this individual. Again, I wanted to stress, thinking about this person's character and I wanted to stress thinking through how this person became who they are and I even talk about that with Pat – I get to question all the time from passive investors.

“How do we learn to passively invest? How do we know who to invest with?” It’s a great question and you have to do tons of research, right? About that sponsor and I say all the time, I encourage them, you want to know this person’s character and it goes the same with hiring, you want to know how they became who they are.

It’s often — as you are a sponsor or maybe you’re new into this business or maybe you’re a passive investor, it’s often why I share my story with lots of people about how I was in the military, how I received soldier of the year while I was in Iraq for a year and how I was a state trooper and how there was 1,200 applicants and I was one of five that was selected.

[0:04:46.4] Even then became a federal agent. All those things, I hope, anyway, speak to my character, speak to what all the — none of these things that I accomplished were easy. I want people to see it. He’s willing to do what it takes, right? To make it happen, you would not have been hired by all these places or done these things, it was for just a very high standard and work ethic.

That’s the things that I’m wanting to look for in a candidate, that’s why we’re asking all these questions, it’s why you have to go through many steps to find the right person. Someone would say, “I don’t want to do that because you teach them all these things and then they quit or whatever and then I have to do it all over again”, well, that is right.

Oftentimes, you’re going to hire numerous people, you’re going to go through — somebody’s going to quit, things come up, they take a different position, it happens. Guess what? Your next one, you’re going to be so much better qualified and ready to hire even a better candidate.

[0:05:42.5] The next time, you’re going to understand working with someone so much better, you are just going to be better at being a supervisor and you’re going to be more prepared for the next level of candidate as well. The sooner you start, the better, even if it’s not somebody that’s going to stay with you for 10 years or for a full career.

The sooner that you get started, the better because you are going to learn so much and so, go through those about the tandem interview and then today, I want to focus on just the interview itself and the questions that we use. There are so many ways and thoughts about how to

conduct this interview. I'm going through how we conducted this interview and how it was successful.

Again, a lot of this almost all of it is from that book, *Topgrading*. I would encourage you to look at that book and have it in your office for hiring. All right, right to it. The interview itself, remember, you and your partner or your business partner, whoever this is that you're conducting this tandem interview with you, you have reviewed the candidate's resume and cover sheet and questionnaire and reviewed the tasks that you asked them to do.

I've talked about that a few times in the last few shows, where you have called them and you said, "Hey, I need you to do these things, I have a task for you and I'd like to have it completed by tomorrow."

[0:07:01.8] You've reviewed those things — so I personally printed all that out, had it on my desk, made notes, circled, wrote things all over them so that way I would know to ask that individual about these things — but also, it helps me to think through, especially during the interview or after to look at those quickly before we get off the call or Zoom call in this case.

Ensure that there wasn't anything that was conflicting information, right? It's that I needed to clarify or ask them about it that didn't come up during the interview. I printed those things out and my business partner and I both had reviewed those things. You wanted to be sure that you're both very familiar with those things.

Again, we didn't go into tons of detail about the individuals ahead of time because I didn't want to create a bias for my business partner either. I wanted him to create that for himself. Think through that but then afterwards, obviously, we compared notes and talk through each individual, pros, cons, who we thought was the best fit and so now —

Now you have, you've reached out to those people, you received their work back, those tasks you've determined, I think it was about a dozen people that completed those tasks for us and I narrowed it down to four that we were going to interview.

[0:08:10.9] Now, I guess I responded to every person and said, “I’m sorry, you were not selected at this time.” obviously, we told them, we’re keeping their information on file in case we are hiring again for this position soon, we will reconsider them or reach back out at that point.

These last four, I did reach out and schedule an interview, right? I called them up and said, we’d like – “You’re moving on to the next stage in this process and now, we would like to conduct a formal interview and schedule a time.” I told them upfront to expect at least two hours, right?

Again, early on, I did not expect it to really take that long, okay? Since the *Topgrading* book said four hours, I thought, “Okay, I’ll allow at least two,” but I was wrong. It would take every bit of four hours if we went through every one of these questions.

It probably tells you I will not be able to go through every one of these questions during the show but I will give you many of them and to help you to think through how to conduct this interview.

Right off the bat, we’re conducting these interview in chronological order and so we’re thinking through everything they’ve provided already, the questionnaire, which is also in chronological order. We’re thinking through, depending on their age and their work experience, we’re thinking through even high school stuff, depending if they’re very young and they do not have much work experience.

[0:09:32.0] If they do, then we’re probably starting with college and moving forward, right? We’re going to talk through pros, cons, all those things and even supervisors and things they like, dislike. Just know ahead of time, you’ve got to review their information ahead of time so — who this person is they’re going to know if you have done your homework or not.

Do your homework, right? Do your homework on this individual. I mean, obviously, look them up on social media, figure out who they are, right? How did they become the person that they are? I’ve talked about it numerous times, this is so important.

Where did this – their character come from? How is it built, who is their influences in their life? Go through and just ensure you have the proper questions, right? Tandem interview, you’re

going to let this person know, all of a sudden you're on the screen with them or maybe you're in person but in our case, on Zoom, let them know about the length of this interview. Obviously, it's going to take me a few hours, right?

Let them know, we may chitchat for just a few minutes and talk about where they live or talk about just anything, you want to build a little rapport, right? You want to just calm their nerves, you may be nervous as well and oftentimes, if I'm nervous about speaking at a large event or in front of thousands of people.

As soon as I get up on stage, once I – I may be nervous beforehand but as soon as I say a word, just a couple of word, I'm fine. I am good then. It's getting to that point, this interview could be the same way for you or the interviewee, just don't forget that, just help relieve some of that stress, just talk about whatever, right?

[0:11:06.1] You may know about the school that they went to and you may have a connection there or the ball team there or something else just outside of the interview, just to break the ice a little bit but you don't want to spend a ton of time there because you do have a lot to get through.

Right off the bat and I am just going to share with them, I may say something like this. I have this written out so that way I can really just read it and it's going to help you too, if you are nervous about interviewing, it's just going to help you to have some of these stuff written out and I'm going to say, so that I can get a good feel for your background and first your education and then your work experience.

Let's briefly go back to your college days and come forward chronologically, up to the present. Then we'll talk about your plans and goals for the future. That's very easy way to just get right into it, very softly and just say they understand that that's what you're doing. We're thinking through this very strategically if there's nothing random about this interview.

Obviously, you've looked through their questionnaire, all those things and you're going to ask about them, you're going to talk about maybe the college they went to and then you're going to ask them to expand on the information. Right off the bat, you may just say something like, "I see

you attended this college, would you just expand on the information provided, give me a brief rundown of your college years.”

[0:12:21.9] “Any particular events that may have affected your career decisions and then we would be interested in knowing about your work experience and what school was like and what you were like back then. The curriculum, activities, how you did school, highest and lowest points,” and so forth and then I may leave that open there, right?

I just said a lot but I just want to see how they respond, right? See what they – what are the highlights to them? What’s the first things that they talk about and then I just may – obviously, I’m going to be taking tons of notes but I’m going to say, “Give us a feel for what kind of school it was?” Was it large, small, urban, rural and just what your college years were like?

Ask them what their major was and did they change? Did they change their major, okay? What were school activities that you took part in? This will give you some information into were they very active, were they outgoing, what were those things that they were a part of, it can tell you a lot.

What kind of grades did they received and again, this is not a – if they have really low grades, especially in high school but even in college to some extent. It may not be a true reflection of how they’re going to perform in this task or this career that you have for them.

[0:13:41.3] Just remember that, it could. It could be, but remember, you’re learning, you’re putting all these pieces together and as a whole, it’s not just like this one thing is going to knock them out most of the time or maybe something like that for you.

For us, for the most part, it was the whole picture, right? You were going to take all these notes and then at the end, we’re going to put a piece all this together and figure out if this is the correct individual for this task or this job that we have.

I want to ask them also, what people or events during college might have had an influence on your career? It is so important and leave it open. What do they talk about, other events or

people. Who was that person, was it a professor or teacher or was it a friend, a classmate, even a classmate's parent or your parent, their parent or whatever.

Who had that influence and why and how were they influenced? Were there any class offices, awards, honors, or special achievements during your college years? That's just going to tell you a lot too about their drive and the work ethic. What were high points during your college years? Again, we want to be looking for leadership, right? Resourcefulness or anything like that that just shows more about who they are.

[0:14:57.5] What were the low points or the least enjoyable occurrences during those college years? Again, that's not a deal-breaker if they have some low points, major low points but if they do share some low points, I think they can share a lot about just their honestly as well with you. Obviously, you have to interpret that. I'm going to ask about if they could give us a fill for any jobs during college. It's so important — what were those jobs?

How hard did they work? Did they work during the summer or were they just partying the whole time? It is going to share a lot, where did they spend their time? What was important to them? It's going to have many indications there about who they are and just resourcefulness, motivations, all of those things that's going to tell you or help you to think through and then you may go into graduate school. Many of the same questions, high points, low points, work experience, all of those things.

Why did they attend the school that they attended and why did they pursue the degree that they attended? What was their plan? Their plan at point wasn't to work for you. It may have been but I doubt it, so what was their plan then? Work experiences, where they're working during that time as well but then we're going to go right into work history especially if they had numerous jobs. There is many things that we need to know.

You might just start by explaining to them and right up front, now we would like you to tell us about your work history. There is lots of things that we would like to know about each position and so you may just jump right into it, right? Then you're going to let them know that they're going to have a chance to share. They are going to have a chance to ask questions. They are

going to have a chance to ask about the requirements and more in-depth things like that. That maybe later on down the road or in the interview I mean.

[0:16:44.4] You're going to ask them what was the name of the employer or the location, dates of employments, all of stuff. Hopefully you already have all of that on the questionnaire but some of that you may need to clarify. Maybe they didn't complete what the revenue or what their income levels were for some of those positions and I wouldn't be afraid to ask. I know sometimes that can be a question that people don't want to answer, right?

Or an employer doesn't – they may not want to ask, I mean if we're comfortable asking somebody how much money they made but you're fixing to employ them. I think you need to know and I think that says a little bit about them whether they'll share or not and then maybe they'll ask, "Well, is there a reason why you need to know that?" Well, I'm going to share with them to make sure we're competitive. I want to make sure we're paying you enough for this new position or that we could even afford you.

Maybe you may expect a lot more than what we can afford to pay, so just making sure before we get way in depth much further into this that we can even afford to pay you what you're worth and where you're at in your skillset right now and just know upfront we always plan to pay more as we go and give bonuses, those things but we want to ensure that we understand where you're at as far as your expectation of salary and things. I do not think it is out of the ordinary or unexpected to ask those questions.

You might ask them as we're going through different jobs. We're going to ask them what was their title, what was their expectations, responsibilities, accountabilities, what did they do? What were they accountable for? Who were they accountable to? Successes, accomplishments, how they achieved on failures and mistakes and why? What would they do differently? Or the most enjoyable moments, least enjoyable moments or things that they had to do.

[0:18:29.0] Then just think about what talents do they have or have to express during that position to be successful at whatever they did. We're going to ask about their supervisor. What was their supervisor strengths and weak points? I think that is an interesting thought when you

are asking this individual about their supervisor at this position. You were saying what was that supervisor's strengths and weak points or weaknesses and just letting them talk, right?

Maybe ask them to go a little more in depth or just rate that the supervisor's overall performance because you're going to see some patterns, right? Especially if they've had many jobs, we're going to ask that about their first job or their second job or their third job, depending on how long they've been on the workforce or how many jobs they've had of course but we want to get to understand strengths and weaknesses that they saw or think about their different supervisors.

Because, ultimately, depending on what those are they could be the same thing they're going to think about you. It is just important to see those patterns. We're going to talk about plans and goals for the future. We're going to ask them, you're going to say, "Let's discuss what you are looking for in your next job" right? What are you looking for? Leave it open, okay? Then, "What are other job possibilities? How do you feel about each one?" and just allow them to talk.

Let them describe their ideal position, what makes it ideal. I want to know that. I want to know what their ideal position would look like and that is going to help you see is this something that I could even provide to this individual. They may seem extremely qualified. If they're not happy, they're not going to be there long-term and you and them both are wasting a lot of time especially if you hire them and even if they seem extremely qualified, just remember they need to want to be there.

[0:20:14.6] You just want to think through, this is the ideal position for them long-term. You want to do the right thing by them just as much as yourself, if not more so. How does this opportunity square with your ideal position? Ask them, hopefully they've done research and they understand the position. They've looked at your website, they've read everything about the job description. They understand what they're going to be doing.

Ask them, "How does this opportunity square up with your ideal position that they just told you about" right? Just a great way to get them to think and provide some insight to you of what they're thinking about these specific position. What do you view as opportunities and advantages as well as risks and disadvantages in joining us? Then be specific. If they don't, if they're not specific as them about advantages or disadvantages.

Could you go more in depth on those advantages or maybe those disadvantages that you're thinking about? We're going to do some self-appraisal stuff. Let them rate their strengths and weaknesses. We're going to jump into tons of just intelligent questions and skills questions and different things about may say, describe a complex situation which you had to learn a lot quickly. How did you go about learning? How successful were the outcomes?

Please describe your problem analysis skills. Just leave it open, "Please describe these things," and see what they say. Do people generally regard you as one who diligently pursues every detail or do you tend to be more of a broad-brush type and why? Just let them answer. Again, I won't have time to go through every question that we asked. We're about out of time unfortunately again and maybe I'll go through another show or I just have to keep stretching this out but it's so important because I have seen it work for us and I know it's working for many, many other groups as well.

[0:22:06.2] It is so important that you hire the right person, so I think it's important that we go through some of these questions and you will get some of them today and I think some of them next week as well. What tools do they use to make decisions or what type of approach do they have? Even going into just judgment, decision making. What are a couple of the most difficult challenging decisions you have made recently?

You are making this person think, right? Before looking at a lot of these questions, I would have not thought to ask them these questions but it is going to bring out lots of things that you can follow up with that and it is going to allow you to learn more about this person, remember and their character. What are a couple of the best and worst decisions you have made in the past year? Even things like what maxims do you live by?

Do they know? Do they have anything like that in mind? Creativity, how creative are you? What are the best examples of your creativity and processes, systems, methods, product structure, services, all kinds of things you could ask about or do you consider yourself a better visionary or implementer and why? I think that is a big question. It is important, even my business partner and I, we've had discussions early on and even we still have discussions about who's the visionary, who is the implementer and ensuring that we're thinking through those things.

As far as what project we're trying to complete, how far have we thought through this thing to understand or what complimentary skills are we using here to best perform and then complete this project whatever it may be. I want to understand what this person believes who they are, visionary or implementer and why. In the past year, what specifically have you done in order to remain knowledgeable about the competitive environment, market and trade dynamics, products?

[0:23:55.3] This could be lots of things but patterns of consumer behavior if that's it for them, whatever business or job they're coming out of, what have they done to remain knowledgeable. It's important, I myself I mean, I always have to be reading and I know that and it has proven to be so valuable. I just always be reading — every morning I'm reading. I am always looking for books that help entrepreneurs or just the mindset and keep me sharp — help me to better educate myself is so important and I want to make sure that this person is thinking like that as well, right?

It could be in a different way. It could be a different thing that they are interested in, that's fine but are they somebody that's always trying to become more knowledgeable? Are they always trying to educate themselves? Please describe your experience in the strategic planning including successful and unsuccessful approaches.

Where do you predict that your industry or competitors, depending on where they're coming out of is going in the next three years and think through how they answer those things. Let's say, you have risk-taking. What are the biggest risk you have taken in recent years? It's just neat to hear how they answer some of those things and most of the time, they're not going to expect these questions. They're not going to expect questions like that in most interviews even if they've been studying in how to interview.

They're not going to be expecting and I am not trying to not just completely throw them off-guard but I am trying to get some honest answers and not rehearsed answers. I know when I was becoming a police officer, I studied. I read many, many books about how to get hired and how to interview. I mean from the suit that I was wearing to how I sat in the chair to how I address them, how I looked with them with eye contact and shook their hand and answered their

questions and thought through hundreds and hundreds of questions that I could be asked, right?

[0:25:48.4] I spent a lot of time ensuring that I was just prepared as possible for those interviews. It was intense, I was very nervous. I was very young and I mean I remember sitting, I remember I'll never forget this one interview and I want to share the story because maybe this will help you in interviewing as well. I applied for probably half a dozen different police departments. I wanted to get hired by state police but if I didn't, I know it would be a good segue into state police if I got hired by another agency and work there a year or two and then I would segue into state police.

Thankfully, I did not have to do that but there was one interview that I will never forget and there was probably seven or nine, I can't remember. It was an odd number people in this room and they were sitting like a horseshoe-like table and the open part of that horseshoe if you can imagine that in the opening they had a chair for me to sit and so for whoever they're interviewing and then all of these people sitting around us.

That is one way to make your candidate very uncomfortable, obviously because there's that many people for one, and they're all asking questions and you're not sitting behind anything. It helps somebody to be more comfortable if they're sitting behind the desk or they have something in front of them, they can move their hands or their feet a little more without everyone seeing those things but, in this position, obviously as a police officer they want to know a lot about you and they need to know a lot about you but I was very prepared.

I sat down and I was sitting obviously straight up in my seat and they were going around asking questions and we were about done and I'll never forget this lady on the end, we get to her and it's her turn to ask you the question and she asks me this hypothetical question. What if this happens? What if you enter this house and there's a man and a woman and they're fighting? It was that kind of scenario, what are you going to do?

[0:27:30.9] I gave a response and she slapped the table. She stood up and slapped the table at the same time and just really tried to pressure me. "Well, what are you going to do? Why would you do that?" And I gave another response and I just stayed as cool and calm as I could and

just gave a response and I will never forget that but she was really pressuring me just to see how I would respond — obviously you're already very nervous.

That was a technique that they used at that time to judge different people's response, how calm did you stay during those response, those things. Not that you should do that for this individual. Definitely not if it is an assistant or somebody that you are bringing onto your team most likely in your real estate business but tons of different interviewing skills and techniques that you can bring into this. I am going to do another show on some more questions about this interview process that you definitely need to go through so you can have the best interview possible and hire class-A talent.

Have a great day. We will talk to you tomorrow.

[END OF INTERVIEW]

[0:28:33.6] Don't go yet, thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real Estate Syndication Show on Facebook so you can connect with me and we can also receive feedback and your questions there that you want me to answer on the show.

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[OUTRO]

[0:29:14.8] 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.

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