

EPISODE 958**[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.

0:00:24.4 Whitney Sewell

This is your daily real estate syndication show, and we are introducing a new segment called The Real Estate Syndication Show Highlights, where we're bringing you a look back at episodes focused on a specific topic that we believe have added value to you in your syndication journey.

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[INTERVIEW 1]**0:00:50.0****Whitney Sewell**

Our guest is Puja Talati. Thanks for being on the show, Puja.

0:00:53.0**Puja Talati**

Thank you for having me.

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WS: Your website, give us some key things that are important, you know, in our business, obviously the syndication business, what do we need to have on that website, what are some maybe mistakes that you see people making in how they built a website?

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PT: Sure, I can actually take a step back even before the website. One of the things that we did at Enzo and this is something that's very common with some of the bigger Fortune 500 companies, is – Actually, a lot of people thought that this is a fun exercise for the whole team. So, whether you're one person at the company or you have four or five team members.

You need to actually think, and look back and say okay, "what am I as a company? What is my personal brand? What do we stand for?" I think if you don't really know that then it's really hard to actually do all of the marketing elements and figure out, "okay, well what does my website, what should it look like?" You first have to figure out, you know, what is your goal, what is your

vision for the company and what do you stand for?

For us for example at Enzo Multifamily, I'll use Enzo as the example is we wanted to separate ourselves from all the other financial institutions, where a lot of times people think of financial institutions as a little bit very proper, suit and tie and kind of stuffy. We wanted to be approachable and kind of light hearted and fun but at the same time, we know we're still making money for people, right? That was something that was really important to us.

So we try to focus our branding more on that. Then the other thing you want to do is like you're positioning statement and your target consumer. You have to think about okay, who are your consumers?

Are they the younger generation, are we talking millennials, are we talking someone that's older? So you want to make sure that when you're developing all of your marketing materials, you're speaking to that customer. The other thing with the target consumer is you want to make sure that you're not targeting everybody, you know, that sounds like a great idea, well, I don't want to miss out on targeting everybody, but what will happen is they'll start to send mixed messages to folks.

People will respond to things very differently and you'll start to see that your efforts aren't really working. So, it's always good to have like a target bull's eye audience and then you can always have a secondary audience where you know that it will start to spread to those folks. But it's very important to have something that's very precise and you know exactly who you're targeting and what your messaging is going to be.

I promise you; it will go a long way and then it will just kind of have that ripple effect. Just kind of just laying the groundwork of things and that's really how we started to develop the website. And we figured out okay, we know who our audience is, we know what we stand for, colors and all of that stuff is very important. If you go to our website, you'll notice that it's very approachable, it's very clean, very modern and that is just something that how we wanted to represent ourselves as Enzo.

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WS: Nice.

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PT: On the website, some of the things that you absolutely have to have and I think people know this, but I'm just going to reiterate it because maybe you haven't thought about it. It's always good to have an about you section and a story, right? People want to know the story about the company. I get this question all the time. "How did you form, tell us how did you start, how did you grow?"

Have that on there, people can really relate to that. Think of some of your favorite brands outside of real estate and really people buy those products because they have some sort of connection and the connection is key when you're talking about investors in the real estate

business.

It's always good to have your property list on there if you're just starting out, you know, that will be sparse, but just remember, it will continue to grow but that is your credibility people want to see what you're doing. It will show, you know, what markets you're focused in, giving information or FAQ's, having industry related news.

All of that stuff will build a footprint, people can search for you, have contact information. I would suggest looking at other people's websites and seeing what they have on there and then you can put together your own website.

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WS: Do you recommend hiring somebody to build our website? You know, for your – recommend, you know, when you're starting out to possibly do one yourself or what's your take?

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PT: Yeah, I mean, if you know how to use WordPress or build a website, I would say, go for it. You know, I have experience in marketing, but usually we always outsource that stuff. So what we did was kind of a collaboration. I designed the look and feel of it and then we have a webmaster that's fantastic in execution.

And so then, he kind of help bring all of that to life. I would say, you know, when you're starting of too, there's a lot of things you have to do. If there are areas that aren't really your expertise, I highly recommend outsourcing it. It will save you time and you know, let the expert kind of do that.

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WS: I agree. By the time I learned how to use WordPress, I can kind of get around a little bit but you know, correct something, but very little, by the time I learned how to use it, I probably could have already closed on another property.

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PT: Exactly. That's the main focus right, is the real estate part of it and all of these are things to make it happen and so having web master and also just thinking about the structure for it. They're going to help you and tell you what's going to work from a scalability perspective, what can you add on and you really don't want to duct tape that.

[INTERVIEW 2]

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Whitney Sewell:

Our guess is to Joey Kilrain. Thanks for being on the show, Joey.

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Joey Kilrain:

Thank you so much for having me, Sir.

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WS: Well, why don't we jump into that roadmap a little bit. I want us to have time for that so you can help the listener kind of walk down that road a little bit, thinking through what they need and then I'm sure we'll talk about some of the challenges too as well as we're going through that.

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JK: That is pretty straightforward. I think from a designer perspective, when we are dealing with a – what we call like a basic site design, we're considering 88 compliance, I think a lot of people overlooked that and they don't realize how many of your customers may have like dexterity challenges or vision challenges, you really have to consider that stuff and that points to your corporate colors.

Again, if you're a smaller firm, you may not have looked into branding. If you did, great but if you haven't, try to stay away from like really bright colors or complicated visuals. Again, that usually doesn't bode well with your customers but not to mention if you have a color pallet that is, let's say, very similar like darker grays and darker blues. Well, chances are, they're going to have problems sort of differentiating link colors and the like.

You may want to set it where the colors, where your call to actions are bright and big. Another challenge that I see is that when it comes to messaging, people have like these super long titles for messaging and you really should boil it down and try to keep it simple because the Internet in a lot of ways is just like a giant billboard.

You get like a flash, you get like 10, 15 seconds, it's almost like you're traveling down the road, you look up, see that banner and you look back on the road.

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WS: Elaborate on that a little bit. Where would you see these titles or what part of our website or where and where should we be thinking about that?

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JK: Awesome. Obviously, the challenge with that is you have multiple device types. You have mobile, you have the tablet and then you have desktop. Now, when you think of your audience, I would think audience first with a real estate if you're looking for a property, your customers are probably going to be on their phone.

Now, they may go to the site later on but they're probably going to be on their phones. In that regard, you would probably want to be mobile first. Now, what's great is with analytics, you can determine who and how many people are not only coming to your site but at what time and what device type.

Then again, that gets in the analytics part and it's not complicated to do that but getting back to the device type. If I'm working on my phone, your most important thing is you want to know how much do I have to scroll to get to something actionable. If I had to scroll like one flick or two flicks to get to something actionable, that's probably a bad idea.

If people are coming to your site, looking for listings, you should have a big button that says, "listings here" or even in actions that let them start seeing what properties you have available right away. Don't make them look for that content. Bring that up to the top.

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WS: Yeah, how much do I have to scroll to get to something actionable? I think that's a great thought and as the listener, have you looked at your website on your own phone recently or often and thought through, what does a new person see or get to when they see it on the phone or the computer?

Maybe you could speak to that as well like phone versus a computer. It seems like so much more is done on the phone now than ever obviously before. How should we be thinking about that or are our websites so compatible now that it's more seamless?

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JK: Yeah, I would say the desktop is where you get your heavy lifting done if you're doing like a campaign and you're trying to setup like – let's say you want to have an email list of people you want to send these things out to then obviously yeah, you're going to do it through the desktop.

Your customer is probably on a phone. A great example just recently, the boss, the wife, we were at a Target getting some stuff done and she immediately pulled out her phone and was flipping through Amazon to see if there was a good deal, right there. She got the product in front of her and with the phone at the same time still on this.

With that, I would say the same thing is probably going on if people are looking for a property and if they're in a particular area, I've seen people pull out their phones and flip through and say, "Hey, this property's available" or "I like the area, I get invited for it" obviously COVID is kind of changing that stuff, the way they perceive it but it's the very similar where you could use your phone in order to check properties and if they're in the area, yeah, they're going to look at it from there.

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WS: I think that's a good segue also into just the experience consistency and maybe you can speak to that?

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JK: Sure, experience, where it gets a little tricky with experience is you want to make sure that it's consistent, not only from what they see in their phone but how they talk to you when they call you, right? When they envision when talk to you.

Things like your email, branding for your email need to be consistent, what's on your site to be consistent but also, what's happening with social. Do you have a social presence, are you using Instagram, are you using Facebook? You're probably going to be on LinkedIn if you're on real estate but again, all those different voices have to be consistent and that experience is what they see from not only from the phone but from desktop from when they call you and even what they see when you post socially.

[INTERVIEW 3]

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Whitney Sewell: Our guest is Nick Love. Thanks for being with show, Nick.

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Nick Love: Hey, Whitney, I appreciate it. You know, thanks so much for having me on.

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WS: Let's jump in though to your ability and your knowledge around just social media marketing. It's something that, like I said, so many people that are listening are trying to do right now to build their brand and their awareness, just like you've done and are doing, and helping others to do as well.

Get us started though in how you help people do that and break down – Let's focus obviously on the syndicator or the operator that's trying to do that in the real estate business. Obviously, they're trying to raise capital. They're trying to get in front of investors and have that professional brand. So they'll make that connection, right? They'll get that lead and be able to get that trust in an investor.

Help us to think through that a little bit and how you help these companies to do just that?

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NL: Yeah. Yeah, absolutely. And I think it's definitely an important aspect, because you're just as much in the marketing business as you are in a multifamily investment business. That's part of what I preach all the time on there. That's how you stand out. That's how you find your audience. I think that's really where the step one comes in too, is because of the competition and as much people that are really trying to get into multifamily investing or scale up their multifamily investing models. So many people are already doing it.

You have to find a way to either be different through the model or be different with your audience on that side. So that's why I think that having a very, very specific target audience would be your first step on there, whether that's by age group, that's by job type, that's by location. Being able to really specify down who your target audience is, because you can work backwards from there and understand that audience specifically, if that's doctors and you're a doctor before. You're inside the multifamily investing industry, then you know exactly how a

doctor thinks, what they're looking for? Where they want to put their money on that side, and then you can work backwards from that to try to teach them how to invest passively in multifamily and utilize that advantage.

So I think that being able to really niche down inside of your target audience, more than just somebody that's interested in passive investing, or doesn't have any time that has a lot of money. That's not a target audience, and I think that's where a lot of people kind of skip up first. You definitely need to understand where your target audience is and then work backwards from that to be able to put out content or create a digital presence that's centered around that audience specifically, to where it really speaks directly to them.

So for example, I was working with a client that was really trying to specify down into small business owners, which is of course another subset of niche. He understood what a small business owner looks like. If he should be setting aside money towards investing or building up the business and kind of diversifying on that side. You would be able to exploit those advantages and disadvantages of that certain job type in order to really create a lead magnet, or create a piece of content around certain people, or even put a job type inside a specific piece of content that you're making, or whatever it may be.

So I do think that one of the most powerful things that you can do right now, even if you don't have a digital presence, is understanding exactly who your target audience is, and that way it will be much easier for you to create an online presence through social media.

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WS: Yeah, I appreciate you just hammering that home. I mean, I get the question all the time about the audience or who their audience should be and things like that. People were afraid to narrow that down too much, right? They'd say, "Oh, it's not going to be broad enough. There's not going to be enough people." I disagree. Maybe you can help that listener right now that's saying the same thing where they're fixing to – They're thinking of their name or whatever it may be, but they're trying to figure out who they're going to target and they don't want to narrow it down too much.

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NL: And people sometimes will come to that conclusion, "Oh! I'll just go really broad and go with somebody that does residential real estate investing that wants to diversify in passive income." Well, if you start doing that, then you'll start to realize that there're so many different other multifamily operators that are already targeting that larger audience and why would they go with you over somebody else? So that's where the specification comes down, because if you're the number one multifamily operator for doctors, well then you're 100 times better off than just being a regular operator, tenfold over.

The reason I say too is like people will say, "Oh, maybe that's too small of audience," or whatever that might be, which is never the case. But whenever you're talking about family and friends, I mean, that can only be up to a certain extent. There's going to be a glass ceiling with

that. So you might as well start going with a target audience. Maybe it doesn't work out. It's too small. Then you move on to another one.

There's never going to be a wrong way for you to do it, because you're always going to learn things along the way, whether that's through advertising or getting traffic. And nothing is going to happen overnight on that side. You have to really start to build towards that audience and you'll understand it more with a demographic side and psychographics, which are just as important on there.

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