

EPISODE 969

[INTRODUCTION]

0:00:02.0 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]

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Whitney Sewell: this is your daily real estate syndication show. I'm your host, Whitney Sewell. First, thank you again, our listeners for being here today, I'm so grateful, I'm personally grateful that you are here every day and listening to the show, and I hope that it is educational in helping you.

Today, our show is a little different, I had a friend reach out and had questions about podcasting, he and his business partner are planning to start a podcast. I've known this guy for a few years now, and I wanted to help him and answer some questions, but I said, "Hey, we're gonna record it as a podcast because I get these questions numerous times a week." And so I thought Why not answer them on a zoom call where we can put that out to all our listeners as well. So if you are looking to start a podcast or you're wondering, just some of the first questions about the automation side or maybe itching down and who your audience should be. Some things to think about, this is gonna be a great show for you. Or if you're just trying to become a thought leader in any space, really even outside of real estate, it's gonna be helpful, or if you're fixing to start a YouTube channel or a blog, it's still going to be very helpful.

Just some things for you to think through, you said a few basic questions, and I wanted to just share that with the listeners. Also, know that I'm also helping a few select people with podcasting, really just handing over our systems. We've created over 1000 shows in the last few years, and obviously doing a daily podcast. We've automated it as much as possible, and that doesn't come easy, just figuring out these systems and processes. But, if that is something you are interested

in, you can always email us at info@lifebridgecapital.com, or you can also email me, whitney@lifebridgecapital.com. And, we'd love to see if it's a good fit that we're producing shows for some people now as well, if that's something you're interested in. Just send me an email and we'll schedule a call and try to figure out if it's something that we can help you with. But I hope the show is helpful and have a blessed day.

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Guest: So yeah, we are thinking about doing podcast Whitney, and we want to do something that's more niche-specific or thinking, or maybe be home parks and RV parks because that's the niche that we wanna focus. You know what, let's just have great guest to come on the show and have a great conversation, when I have the opportunity to speak with, and somehow if our conversation can spark interest to other people and be helpful to them, that's even better. And also, right, along the way, we might be able to meet more joint venture partners, be able to meet more investors along the way, so again, that's sort of super high level thinking. I don't know how to make sure that is. And in terms of capacities Whitney, you've been doing daily podcasts, which hands down to you... And I just wonder, in terms of the infrastructure. One vision that I haven't shared with my business partner is that if we can spend 90%, 95% of the time of the entire podcast on nothing but to talking to the guest and have an infrastructure build so that everything else can get automated, such as a scheduling and editing and publishing. All that can be so cool, but that's just our vision. We have no idea how to get there, so I just wonder from the infrastructure perspective, if there's anything that you can share in that regard?

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WS: Yeah, so first, I was writing down some of your questions, you're in some thoughts that I have. So first, yes, you have the niche day on and the more niche down the better, 99% of the time. People's big concern is, well, I won't be able to find enough guest or I won't be able to reach enough people if I get too niche down. And the majority of the time, it's completely false, and that thought process is completely false. Because to think that you need a million followers is incorrect to having a successful business or even the ability to raise capital or to provide value to your investors, it's not accurate. Right, so that's why having 2,000 true followers is difficult to get to like I mean, somebody that, man, they know who you are, they know they're gonna follow you, they wanna listen to every show. You write a book, man, they are buying it immediately, if you're gonna be at a conference, they're gonna try to go to meet you or to hear you speak or those things, right?

So those are true followers or maybe they're trying to get on a call with you as soon as possible, or they are wanting to invest in every project that you have, so those are, I'd say even a thousand of those is difficult to get to. That really want to know everything about you, trust everything you say, but that's a value of niching down though, because you're gonna focus on those people.

But there's gonna be so many others through that process though, that are not in your focus. They may listen to a few shows, they follow you a little bit on and off, they catch you a little bit here on a show, and then they forget about you for a month, and then they might see a title that they like, and then they come back and listen everyone in a while. But that's okay, right? They may invest with you or they may buy your book or they met whatever along the way, but that's really not your focus, and when they decide to leave, it's okay because they're not that true follower. It's not that big a deal. But the thing is though, when you can have your messaging not clear for that person, that is that true follower, they're gonna have so much more loyalty to you and you're gonna grow so much faster, they're gonna tell their friends who are also most likely going to fit that niche or that dynamic that you've created it and want to follow you even that much more so all that to say, Do you know that? Do you know who you're trying to reach? Do you know what your real purpose is in having a podcast?

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Guest: I think there are a few ideas Whitney that we are trying to reach and a few different purposes, but if I would you just name one thing, I think it's difficult at this point. But what you just said is so good for us to think about. What would be the top two, maybe three demographics that are either you or someone else you know on the podcast trying to reach? 'Cause I can think of potential investors, I can think of potential joint venture with us, I can think of... Well, one is just too broadest, we just have a general interest in the RV park space. But I think that's too broad. What will be like some good target niche audience description to you might be one, share with me that I just go...

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WS: Yeah, that's a great question. And again, it's gonna be focused on who you're trying to reach and thinking through that, I mean, obviously for so many of us, like myself, it is high net worth individuals, we're looking for passive investors, we're trying to add value to them, trying to educate them, but I would say, niche down even more than that.

And for us, it's obviously, we niche down because we're in real estate, and they were also focused on syndication in commercial real estate. But, I would say for the majority of podcast, especially if you're doing a weekly show or even twice a week, I would niche down again, and in your case, it's mobile home parks or maybe even say, Mom and Pop, mobile home parks properties, or there's some other way that you should try to niche down there to focus on, because even if it's passive investors, you're trying to find or to connect with, there's many of them who just want to invest in mobile home parks or small multifamily or like... whatever your niche is, right, whatever your niche in the real estate business is. Or even your structure, 'cause you're doing something a little different than some as far as your structure of your business, like we talked about ahead of time. So even that could be a niche in some way that you have structured your business to benefit the LPS, the passive investors, and that could help you to think through niching down even more, right? Those are the people that wanna listen to Jeff because, man, they love the types of deals you are doing, and they're learning more about them.

As you're speaking on your podcast, as you're interviewing other people about the business, that's where your conversation is gonna go. So for me it is, it's syndication, it's... we're obviously commercial real estate, and I'm focused on passive investors, typically high net worth individuals. It's a little different doing a daily show, like I said, because I could have niched down again, but it's hard enough as it is to find 30 guests a month. Right, it's a big task for our team and always has been, it's gotten easier over time as the show is gained more popularity, but still it's still a big task. And so, I hope it's helpful. It's narrowing down thinking about... you can even think, like I said, about your specific type of business, your structure, your focus in real estate and really niche on that kind of investor that's gonna come in, do they want that kind of deal? What's important to them? And those are gonna be things that I'm gonna mention or try to mention in my language about the podcast or the description or the shows, and those things.

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Guest: Man, this is so good, I'm so like, you mentioned this because it is so good 'cause it does it, like you said, really narrow down more and more. But if people actually fits all of those criteria would be really loyal to the content, and if you in just thought about and what used to high-net worth individual who's interested in some alternative asset class such as mobile home park and RV park is not super sexy class, but the cash flow is great, who's looking post not looking to a part of their money long-term five to 10 years, but who was looking for that kind of money velocity

to turn their money around. And another component I thought about is, both my partner and I, we share so much value such as our family, our faith, and our mindset in terms of the who not how to build infrastructure so that we're having a business serving us, other than us serving the business. So almost every decision that would make in our business is such that how can we use automation, how can we use outsource, how can we network with other joint venture partners, such out we only focus on our unique ability to make the pot bigger for everyone.

So I think that might attract some potential joint venture partners to say, "Hey, we aren't here to build a business, but business is just a means to the end." I don't know how this gonna integrate it, but I think that gives us some pretty good ideas in terms of the type of people we try... At the end of the day, I think, people are interesting in all those fibers filters, they're just gonna be like us, 'cause that's who we are, we like that niche.

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WS: That's right. We like people that are like us, right, that's definitely who you're gonna attract over time. You're talking about automating processes, you ask me about that earlier, so like 95% of your time for the podcast is just in the interview, only 5% that's on the things you have to do to produce a show. Right, and that's what I've had to do, that's what I've done from the very beginning. Especially doing a daily show, I knew that was one of the benefits of doing a daily show. Honestly, it was, I knew from the beginning that I could not do everything else. It just wasn't even an option, so I had to build a team ahead of time, I had to have other people.

I've never edited the first piece of audio or video, or I've never posted the first show, I've never posted the first show on social media, much less on the platform that syndicates that out, iTunes and all this. I've never done any of that, and I don't want to. Right, it's not the best use of my time. It's not the best use of your time. And you can find people, guess what, that are a lot better at item you'll ever be, and we'll do a better job. And that's why you want to use the form of these things, but even bigger than that, because your time is too valuable. You need to be focused on other tasks, so automating that process is crucial, and we added a button on the website, so I applied to be a guest on the show, like why not? And that allows people to us to even direct people there, but we don't know them, and then we have some questions there to just figure out... Try to vet them a little bit to figure out if they are a good potential guest. Do they have the experience? Do they have value that they can add to our listeners? And it's hard to do that for 30 a month. It's very difficult, but we try our best to ensure they're gonna be a good guest, and that's just one way

as they're coming in, if they're not somebody that we personally invited.

But it starts with finding those guests, right. And we've automated this process as much as possible. And we've had to, especially doing as many as we do. But finding the guests is obviously pretty manual. There has to be somebody that's like that searching, that's finding... And new podcasts, I would have to say, it's pretty easy. If it's about commercial real estate, you can search my website and find a thousand guests now, but even you can narrow that down by my mobile home parks, you can narrow that down by self-storage, there's all kinds of ways you can search just on my website and find hundreds of guests that would probably be a great guest for your show. Or find other podcasts that are similar and find great guests right off the bat, and even after that, it's gonna be LinkedIn, it's gonna be better pockets, it's gonna be Facebook in general, and doing some searches or even other types of, say, conferences that are focused around your niche. You can find tons of people that would be great guests and groups that they're in, it just leads from one thing to the other, and then even at the end of an interview, you can ask, is there anyone else on your team, even, or that, you know, that would be a great guest for the show. I'd be very grateful for that.

But back on automating the process, we have a script, like a template, obviously that my person sends out after she finds numerous potential good guest. She sends them a template, but after that point it's all automated, right? Obviously, it was a scheduling link, it's automated with Zoom, even them submitting their bio and their head shot, all that is part of that automated processors, a way for them to upload it there. Then it's in our CRM and she knows how to where to find it. She also is in charge of ensuring she gets those bios, she writes all my intros for every day that I have a recording day. So it's not uncommon now, so we're early on, I might do 12 to 15 shows and one day just back to back to back to back, right. And now I'll do six ratios a day, usually every week, sometimes I'll do one or two others here and there. But the important thing is, is that she writes all those intros for me, and they're laid out to the day the show number, the guest name, the intro, usually like a three-point bio, something short, your listeners don't wanna hear you just reading a bio. I learned that the hard way. Say something short and sweet and then even let the listener elaborate if they want... Right, but it's better to hear them talking about it than you just reading something the majority of the time, you wanna hit some highlights, so you are catching the listeners attention, they know kind of what it's gonna be about, but then move on into the show.

But back to my assistant that's in charge of the podcast production, I mean, she writes all those

intros and I just have them all there in that morning of my interview days, I pull that open, I start going through the intros, reading them, obviously making sure I can pronounce names and making sure I can pronounce the business names, and so that way I'm least making a mental note or even writing it down how I need to ask, I guess how to pronounce their business, maybe it's not obvious. And I wanna say it right, especially their name, if it's not something opera before her before. I wanna make sure I'm saying it the best I can. And I wanna ask them what their unique ability is, I wanna ask what their super power is. And I learned this the hard way by being a guest on someone else's show, where they gave me no notice we were on a zoom call similar to this, and he's just like, "Why don't we record a show?" And I said, "Well, I've got 10 minutes." He's like, "We can do it in 10 minutes." I said, "Okay, you know, let's just do it."

But it was a few years ago now, but still, there was no preparation, I was not prepared for it. He didn't know even what my skill sets were and asked me completely random things that were outside of my skill set or my focus in the business. And so that really did him, his listeners and me an injustice. It didn't help anyone, and so just 'cause of that lack of preparation, but that one question can set you a long way down the road of having a lot better interview and focused conversation with that guest. They're gonna be more comfortable, some guests are very nervous if they haven't been interview much, and so when they can talk about things they're passionate about and they're really good at that, they do day in and day out, it's so much easier for them, and they're gonna add more value to you and the listeners. So think through that a little bit, but automating the process, she has all those intros there, and obviously that helps me be prepared for the day, and then as soon as those are completed, they automatically upload. They sink through Google, sank to certain folders in our Drive, that is shared with that team.

I have a team now that produces our podcast, that does every part of the podcast, some full-time people that are audio editors and video editors and copywriters, and a lady that's in charge of monitoring and managing all those other people, right, and the podcast. But she also does the intros, and so once I record it, those are uploaded, we have a master sheet that we track all these things and track what's happening, and then they go to work. Ultimately, we lay out a process, this is what has to happen first in that chain of events, and this is next, and this is next, and so the whole team knows what's done or where they're at and what not, and then I can also monitor it at a higher level, much faster. I can see on there what's been done, and so very important that some of that is laid out to automate that process, but obviously there does have to be some oversight, especially in the beginning.

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Guest: Absolutely, and other day or a system, which seems like she's doing a lot of from a guest and the into, did you guys use any sort of third party company to do the post-interview, editing, etcetera? Or was it all the in-house?

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Guest: So personally, I built a team of virtual assistants, had four from all over the world, and plus one in the States, who was helping me manage it when I first started. And then I did 170 to 200 shows that way, and honestly, my audio editor got where he couldn't keep up. He got down to one or two shows ahead, and he was the first chain in that event of things that had to happen to Bruce the show. Right, and he had done great up to that point, but he got where he couldn't keep up, and I just said, "You know what, we've got to make a change here, I can do in a daily show, you gotta be further ahead than that." And so finally I did move to a production company that I was very unhappy with, they also could not keep up, even though they were doing it for a living. I was very surprised, so you gotta do some due diligence there, obviously, if you're gonna hire a production company. Depending on your output of shows, you gotta make sure they're ready to keep up, and then I also switched, I moved to another production company then that did a great job for a long time, but just to reduce expenses, but also to produce a lot better show. I've also brought it back in-house, so I've hired another team of experts, and that's all they do, and they're just doing it for me at the moment. It may be one or two other people were doing a few shows for...

But still, you know, our goal is not to produce a bunch of shows for a bunch of people, we have offered that and doing that for a little bit, but really our goal is to be able to produce our show a lot better and have more control, more hands-on on that. But it's not a must, you can find companies that are really good at it.

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Guest: Sure. Would you recommend Whitney, from the very beginning, I love the fact that you did not add any single episode of your show from day one, that definitely shows you have the minds that right from going in, I want this process to be automated. Would you recommend us to have those brought in in-house? 'Cause we have a VA and we have an executive assistant right now, or would you recommend, "Hey, you know what? Let's just outsource everything to some

professional and let them handle it.” We probably gonna do a weekly show at this point, and what to recommend? An in-house versus outsource?

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WS: Yeah, weekly show you're probably gonna outsource most of the post-production stuff. So weekly show, your assistant can guests and probably write intros and kinda manage that process. For four people a month, just be honest, it's not gonna be very difficult. That's just not... It's not gonna add that much time to your assistant, most likely, if they're full-time, depending on how much they're working for, I assume they're full-time, but I shouldn't assume that. And so if somebody, if she can even add a little time to... If she's part-time, it's not gonna be difficult to do that on a weekly basis to find a guest to stay ahead and make sure you're getting their intros and bios and things like that. But the production side for a weekly show, I would say outsource it, and then as you grow, maybe you find somebody that has audio and video editing ability all in one person, or that you can hire to work for you, maybe even part-time just to do that, so you can then have more control. But at least initially, it is so important, just to get it launched. It's just so important to get started, and so the first few shows are not gonna be the best, most likely everybody's gonna be nervous, you're just gonna be a little more difficult talking and just the flow of the conversation and things like that.

And that's just gonna get better over time. Your 20th show is gonna be a lot better than your first... Your 50 show is gonna be a lot better than your 20th. Guess what, you gotta have the first one first, it just has to start that way, you're not gonna start at number 20, but you have to get started to improve in that process. I would say I wouldn't bring all that in-house just for a weekly show, but I would focus on getting started in having a team that understand that process very well and can manage it and produce it very well, it's gonna take so much off your plate that “Hey, you can go focus on more deals, finding deals, working with your investors, providing better value to them and just producing a better show or better podcast.” And so I would not probably bring that in-house from the very beginning, if I was doing a weekly show. I was doing a daily show, I knew I had to just 'cause we were producing so many shows and I had enough work for numerous people.

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Guest: Absolutely. Are there any specific channels, if we wanna just find that one or two good production company, that's a good fit for a weekly show? Are there any channels for us to find

those production teams other than just Google podcast production team, you know?

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WS: Yeah, and that's difficult. I interviewed numerous groups when I first was looking through, 'cause some of them can be very expensive, and I would also say that it's a podcast, you want it to be quality, but you're not producing a Hollywood video here, you know... And so there's no reason to spend \$500 to produce one show. It's just there's no reason to do that. It's kind of like spending, people spend 500 bucks on a mic when my \$70 mic here has produced over a thousand shows, been interviewed hundreds of times, now all these things on this \$70 mic. And it's because your USB port is the weakest link there, and you have a mixing board and things like that, it's as good a quality as it's gonna get. It's producing just as good quality as that \$500 mic is unless you have lot of other things happening, but it's not necessary for a podcast, it's just not necessary.

And so that production side, you need people that know what they're doing. You want it to be quality. No doubt about it, you don't want just mix up, you don't want to... If people aren't gonna listen, if they can understand what people are saying and whatnot/ So it's important to think through that, right, you can go from one scale to the other. If it's somebody, obviously, I can give some recommendations, there are people that we've used, but yeah, I would say do some searching, there's definitely some podcasting Facebook groups as well, that would probably be very helpful in finding that production company. But, yeah, there's some quick searching, you're gonna find some groups and then I'm happy to help you with that, maybe outside of recording a little bit as well, or just recommending a few to check out.

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Guest: This is super helpful, Whitney.

[END OF INTERVIEW]

[OUTRO]

0:22:26.0 ANNOUNCER: Thank you for listening to the Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at

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