

EPISODE 983

[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]

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Whitney Sewell: This is your daily real estate syndication show. I'm your host, Whitney Sewell. Today our guest is Megan Lamke. Thanks for being on the show, Megan.

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Megan Lamke: Thanks so much for having me, Whitney.

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WS: Yeah, honored to have you on the show. I personally know that Megan has some skills that we are looking forward to getting into today that I know you as the listener is going to benefit from. But a little bit about her, working full time Megan began house hacking her primary residence while also convincing her tenants of some of this, she convinced her Tennessee helper implement the BRRRR strategy. Now that's unique, I don't think I've heard of anyone else doing that. Megan had the opportunity to sell that primary to sell that primary residence and use the profits to passively invest in multifamily syndications to replace her corporate salary. Congratulations, by the way that's incredible. And today Megan and her husband - pronounce your husband's name for me.

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ML: Derek.

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WS: Derek, okay easier than I thought. They have a rapidly growing portfolio of over twenty 225 units valued at over \$461 million. They both worked from home and have the time freedom and financial freedom to spend quality time with their three year old daughter. And that's why we do this, right? It's amazing. When they're not on a mission to impact 1 million investors or rescue 1 million children from sex trafficking in Southeast Asia, the Lamkes loves sailing, playing rugby, visiting national parks, and volunteering at church.

Megan, welcome to the show. I just love your story, you know, and what your family's about in, I think we have a lot in common there as well. But you know, give us a little more, you know, give us a few details about this story of getting your tenants to help you have the BRRRR strategy, that's pretty unique right there and then let's jump into a few more things about your background.

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ML: So my husband and I played rugby - that's how we met, and our tenants were actually our rugby teammates and some of our best friends and family members. And so, we convinced them to help us renovate this house because we all needed a really cheap place to live while we were traveling all over the world playing a sport that we love. And so, it was really easy to motivate them with pizza and beer and, you know, an affordable place to live.

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WS: Wow, just buy some pizza and beer now you got a remodeled house. That's incredible, right?

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ML: Well, anyone who knows the rugby community knows that it's a really tight knit community of people who would run through a brick wall literally for you. Because sometimes that's what scrums look like.

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WS: So you all decided to sell this house though, and that gave you the capital to invest to replace your income, can you dive into that just a little bit.

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ML: Yeah, so we ran the numbers and when we got to this point of being debt free and putting our mortgage we said "Well now what do we do?" Do we go buy another single family home? Do we buy a duplex? Do we keep doing the BRRRR strategy? Do we, you know, cash it all in and go for syndications and hopefully, just as a passive investor that will replace my salary. And we ran the numbers on everything, and the way that it would work with putting 25% down on a non-owner occupied property we chose syndications, and quickly learned that that was the fastest path to mathematically replacing my income without me taking on another full time job of managing real estate investments.

So that was the fastest path for us and then continue to passively invest, and then offer my corporate marketing and sales background to general partners and syndications as a way to add value, and help their capital raising process go smoother.

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WS: Nice. Wow, I want to get into that because I think you have some great skills there. But I also wanted to ask you, maybe you could highlight a little bit, I know you're big on impact investing, business for good and you know, you all are, you know, instead of 1 million children, right? Or a million ambassadors, but 1 million, helping rescue a million children from sex trafficking in Southeast Asia. How are you all doing that? Explain a little bit of that and then I want to get into some of your just marketing automation expertise.

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ML: So what we decided is that as a couple, we want to live beneath our means so that we can be used to be a blessing to others. One of the ways that we do that in everything syndication is we take a portion of the income that we earn that hits our checkbook and put it in a donor advised fund. And then that money can be given towards non-profit organizations all throughout the years. So one of the non-profit organizations that we work with is venture.org, and they rescue children in Southeast Asia, and some of the least reach, least resource places on planet Earth. And we partnered with them to provide mental health resources, safety, stability and my favorite entrepreneurship resources where we're taking women and children who were once slaves and trafficked and giving them this skills to be virtual assistants or micro farmers, or going to school and getting a degree so they can make an influence their communities. And so the part that's been really fun is training up these entrepreneurs, and then hiring them as our

virtual assistants in our business. So that's just one example of what we're doing to try and make a difference on a daily basis.

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WS: Nice. What's a donor advised fund? I've heard of that and I think a lot of the listeners are probably thinking know what kind of fund is that.

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ML: Yeah, the donor advised fund is basically you work with your legal team, you work with your financial planner and you set up a specific account, you set up a specific set of paperwork that allows you to put money into this account that it's all going to be donated. So 100% of the money in there is going to be donated to non-profit organizations. And you can choose to do that in certain time limits or you can choose to do it all at once, but it's a really great way to get the maximum tax benefit from putting money into an account like that in a certain calendar here, and then choosing to stretch that out over a longer period of time, but I'm not an advisor or go talk to your professional.

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WS: Of course.

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ML: But go talk to your professional.

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WS: Yeah, so now that's something I definitely will look into a little more myself as well. But I want to jump in now to just your background a little bit in marketing automation and how you're specifically doing that in the capital raising side of our business. I mean, if you're syndicator, if you're an operator obviously investors are the lifeblood of your business. And, we talked about it often on the show but I know Megan has some tricks up our sleeve that maybe we've not heard of before, and so looking forward to this. Get us started a little bit with the marketing automation side and in capital raising, Megan.

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ML: So marketing automation for people that don't know, it's all of the systems and processes

and customer journey that happens behind the scenes. So all of the nudges that you're encouraging your prospects and customers to engage with your brand as you're raising capital. So the whole goal is that you're not just talking to them at one point in time when you absolutely need to raise capital, you're building a lasting relationship and educating them at the same time.

So, I did marketing automation and sales for faster a technology companies for almost two decades, and all of those skills were 100% transferable to my real estate syndication business. Building ClickFunnels, building customer journeys, identifying an avatar, and making sure that that person comes out and says, "Wow, Whitney. Wow, Megan, you really educated me on this now I feel confident making an emotional decision based on three rational reasons for why I should invest in your real estate syndication."

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WS: Now, we all want our investors and say wow, right? When they when they think of us. We want them to be the first thing they think of. Give us some highlights here let's type in how to you wow them? How do you get them to, you know, be thinking wow when they think of Megan?

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ML: Some of the things that I do is I tell the stories of impact that we're able to do on a monthly and weekly basis. Again, in the industry you want to find out whatever your big differentiator is. So for us, its impact investing in business for good. For you it might be the way that you're managing your assets or it might be the types of assets that you're choosing to go after. Whatever that is, you want to play towards your differentiator statements, and then really dive into why you're choosing that differentiator and how that is impacting the communities that you're a part of and tell the story.

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WS: Tell the story how you're different. Yeah, it makes so much sense, right. How do you tell that story? Are you talking to all these investors? How are you getting that story out there?

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ML: The easiest way for me is identifying who my avatar is, who I'm primarily going after and then I create videos because it's not efficient for me to have, you know, 115 minute conversations every single week with new investors. And so I create a series of educational

videos that help inform prospects and potential investors on who we are, what we do, how syndications work and they're getting all of those via email or text message. And then they're booking a call with us to really hone in and answer any unanswered questions.

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WS: Okay, so you're trying to answer those questions before you actually have a call with them. Right. Yeah, so a phone calls and much more efficient use of time, I'm sure. So tell us...let's back up a little bit, how did you get in front of that investor though?

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ML: Yeah, so there's various ways that you can get in front of them. You can get in front of them using lead magnets, you can speak at conferences, you can put social media ads out, you can have pay-per-click advertisements, you can be on podcasts like this one, you can volunteer in the community. One of the easiest ways that I've gotten in front of our investors is actually going to charity galas and volunteering at non-profit organizations. I'm bumping elbows with CEOs, all the time. I'm like "Why are you here on a Friday morning?" "What do you do that allows you to have this level of freedom?" or "What do you do that allows you to pay, you know, \$10,000 per plate to be at this charity Gala?" Let's figure out a way that we could potentially collaborate.

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WS: Nice. Alright, so I want to get into a few of the systems that you use as well. And I'm sure I'll have more questions about your process, but you know what some of the software that you use? And, you know, how do you automate this? Obviously the more we can automate it the better. I can talk about getting in front of people educating them, so we have more productive time, right? What some of the system and software?

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ML: Go, I use ActiveCampaign because it's super robust and I can manage all of my marketing and sales automation process there in one can join platform. I know other people have had great success with HubSpot, we integrate Call and Lee, as well as Zapier, and we also integrate Zoom into all of our meetings. We have Loom, which is the ability to create a simple video that walks through click here, download this. This is how you sign the PPM to really handle that one off conversation via email, if someone is looking at troubleshooting our software. We also use investor jail room for our syndication platform and managing our deals and managing our

investor relations. But all of those systems are only as good as the immigrations and your ability to use them. So, if you're not using them and having them a part of your daily practice, you really need to sit down and work on your processes first.

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WS: Yeah, now it's interesting. We use a lot of this same things, or do a lot of the same things. It can seem very overwhelming in the beginning, right? Especially around heard...if you have not heard of these systems before, but ActiveCampaign or HubSpot or I know when we started with HubSpot had it was like "Oh,boy" you know. Like how do we even get this started? You know, this big thing, this big machine here that can do so many things. But the big thing is you got to get started, right? You do have to get started and learning.

Give us a couple tips on learning some of these systems. I think, you know, in the very beginning you do need Call and Lee, you do need something like after ActiveCampaign, but, you know, did you have somebody helping you? I know you have a background in a lot of this. So, you know, maybe it's not the best question, but how do you advise somebody who really learned some the system so they can put them to use?

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ML: Yeah, so on every single one of these decisions, again from my tech background, I was very familiar with these. I was Salesforce certified, Pardot certified. I worked in Eloqua which are all really robust systems above and beyond ActiveCampaign and HubSpot for marketing automation. And so, they're all basically the same, you're identifying a good journey and walking people through that process, but every single one of those platforms has videos I'm training and interaction, and helped us. So, instead of stumbling your way through it, use the free resources on those platforms websites to architect what you need and get the training you need instead of necessarily having to pay a subject matter expert from Upworks or Ferber to go architect this whole thing for you. There's a lot that you can do on your own.

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WS: Tell me about your use of virtual assistants, you know, in your capital raising ability.

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ML: Yeah. So we use virtual assistants for that 15 minute phone conversation. So we have all

videos of me explaining frequently asked questions. And then our virtual assistants from Thailand or the Philippines or Myanmar, or Nepal will hop on a 15 minute phone conversation screen someone and say "Hey, what additional questions do you have? Okay, here's the profile that you filled out. Let me send you our suitability form to ensure that we're only showing you deals that match. What's the best goal that you're going after that's actually suitable for you." And so that's one of the ways that I use virtual assistants is that 15 minutes screen. I also use them to manage my social media accounts and interactions. There in the chat if you're sending me a message, chances are it's somewhat my virtual assistants handling that. And then I also use them to manage my sales process. So they're in my email, and they're copying and pasting notes every day in ActiveCampaign. Copying and pasting notes from social media to make sure everything's in that one centralized repository. So when, and if I have to get on the phone with an investor, I'm pulling up our entire archive of all of the team's interaction with them. So I know what motivates them, what their business reason for change was, what their suitability goals were, and how to have a really educated conversation with them.

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WS: Okay, a couple things I haven't heard of before. It's good stuff. I mean, they're even copying your social media messages and putting them in ActiveCampaign. Okay now, so 900 and how many shows that I say? Almost 1000 shows and I heard anyone say that before so that's unique. But also...I've also even I think bigger than that I've not heard anyone say that their VAs are doing calls for them like that screening investors. And so, I want to talk about that a little bit because I think a lot of a lot of the listeners would say, "Well, wait a minute," you know, like don't I have to have that conversation or, you know, is their English good enough or how was that received by the investor that they're speaking to someone say in the Philippines, you know, or another country? Just dive into that.

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ML: Yeah. So we've paid really robust training through Closers Media, and then we work with really great...

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WS: Say that again. You did training and what was that called?

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ML: Closers Media. So Closers Media is a sales education platform that trains any entry level salesperson or any person who can fog a mirror, how to have a solution-based sales approach that solves real business problems or real human needs, and helps walk people through a sales cycle. But the way that we use them is simply to train our virtual assistants or in the corporate world they would be called sales development representatives, or sales assistance. So, we're using them to help architect and translate a lot of the acumen that happens in a professional sales process to people who have no idea what sales or relationship building is, they just know here's my script, here's the data that this person filled out, how do I blend these together and have an intelligent conversation. When we're hiring we also make sure that we're hiring people who have English fluency. You'll be surprised how many people can speak English really, really well. And when you give them a script and they're practicing it over and over and over every single day, they sound like rock stars.

So that's one side of it. We use Closers Media to help with the sales training. I'm sitting in on team calls, making sure that I'm pouring into our employees as much as I possibly can with my background. But that's step one and then the other way that we use, your question was how do we use virtual assistants to help with the sales process, at the end of the call, they're not asking people "Do you want to invest?" They're simply asking, "Do you want more information?" "And can I send you our suitability form?" So it's a huge difference, they're purely functioning in the sales assistant role of "Okay, I've answered all of your questions to the best of my ability, gotten the training material, but do you want more information about investments in general that might be a good fit? And in order for us to give that to you, we need to provide us with the suitability information, so we can match that up."

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WS: Nice. So what about, you know, I know...if investors ask questions are about, you know, your track record or your experience or anything like that. Are they ready to answer those things?

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ML: Yeah, and I've pre-recorded in the videos that they've gotten already. So I'm "Hey, I'm Megan Lamke. My husband and I have this business, here's our track record, this is what we have. This is what we've historically done." They're hearing it from me first, and our virtual assistants, our sales assistants are simply referring people back to that video.

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WS: Nice. Okay, so if an investor signs up, how long until they...I guess how many videos are they getting and how long is it till they talk to this VA?

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ML: Yeah, so we use Call and Lee so when someone applies to join our passive investing club, they can choose the time on the Call and Lee calendar whoever's open on the team. So it could be as soon as 24 to 48 hours. So we're sending four videos that are two minutes that say, "Here's general high level" "Here's frequently asked questions" "This is how passive investing works. And this is how it's different than active investing," like super simple. It...I'm sure most people could do this if they architected their business differently. And, you know, I'm about abundance so the more people that we can have in this industry that are training and educating investors on why real estate syndication is the best thing ever, the easier it will be for all of us to continue to win.

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WS: I know you're not an attorney so you can say, "I'm not an attorney"

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ML: I'm not an attorney.

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WS: But I want to ask you anyway. I'm sure someone's having the question, "Wait a minute, I thought I had to have that conversation to have that pre-existing relationship?"

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ML: Great question. So, again, they're having a pre-existing relationship with me. I'm using a sales assistant and I've gone the extra step of getting FINRA and SCC certified, taking several exam so make sure that I could function in this security space and be registered in all 50 states. And so, when you're playing in that type of field, you can have a sales assistant that is not licensed as long as they follow a specific script, they simply ask that if they want more information, and the next step is to give them suitability information. Now, one more actively capital raising, I pick up the phone and I'm calling all of these people who have been prepped

and qualified and are educated on our process and handling the qualified leads. Our virtual assistants and sales assistants, simply ask people if they want more information and tell them who we are and what we've done.

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WS: Now, I like that. I like that. Briefly tell the listener in case you haven't heard of, you know, the licensing things you've been through. Just briefly tell them what that is, maybe why you did that.

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ML: Yup. So the licensing that you can do to become a licensed securities representative, you can get your series 63, your series 82, your FEI exam. You can also take your series 22 if you wish instead of the 82. And if you want to be a licensed broker dealer, you can take the principal exam which is your series 24.

The reason why I did this, is because the SEC has cracked down on syndicators. And we went through an audit and because I was super diligent about our marketing processes and close collaboration with our legal team, we pass with flying colors, but I wanted to be ahead of the game, and make sure that I went the extra step. And so that's what we do now is we make sure that we're having every single investor, fill out that suitability form and really getting an understanding of what your goals are and matching up that with the types of investments that make the most sense.

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WS: Nice. I appreciate you explaining that. I'm sure that's new to a lot of listeners maybe why you would do that. But, tell me about just how this is viewed from an investor's standpoint. I'm sure you've received feedback or maybe, you know, investors you've talked to, as they've gone through your process, they spoken to your virtual assistant, what's their feedback?

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ML: So their feedback, generally has been "Wow, Megan, Reggie's really, really informed" or "You did an awesome job training Anastasia. She's super efficient but, you know, I want to meet with you" or I'll get an email saying, "I have a couple questions for you specifically" and then I say, "Great. Let's talk about them when I have an actual deal to use as an example that

matches your suitability or can you simply send me a quick email and we'll respond as fast as possible." And sometimes people just need that additional interaction between you as the CEO or as the managing partner to solidify that this is a business that's humming and super efficient, if you...the example that I give is if you called Amazon, you wouldn't give Jeff Bezos on the phone, necessarily. I mean, I know he stepped down recently, but you wouldn't get Jeff Bezos on the phone, he has hired really great team members to help him and so I'm essentially functioning in a Jeff Bezos type of role. We have really great team, we're better together. But I can't be on every single phone call, otherwise we won't have strategy and the impact that we have that so near and dear to the core principles and differentiators in our business.

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WS: So, we just have a few minutes left unfortunately Megan, but I wanted to ask you just a little more about the marketing automation for the listener who's still just kind of overwhelmed with all the things we listed earlier, even this hiring a virtual assistant which we've done so many shows on. Personally I've done so many shows on how to use virtual assistants, I think this is a great addition, this is really good and credible way that you've done this and congratulations on automating that to just another degree. But you know, somebody that's kind of overwhelmed right now, what's a few things that they could think through to minimize just the overload of, you know, automating it like this or maybe the few emails they should create ways to create that trust, you know, that to speed this process before they're ready to get to the level that you are?

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ML: Yeah, great question. I mean, I've literally...I'm happy to carbon copy and share everything that we have. Like I said, I function primarily in an abundance mindset so simply find me on LinkedIn, I'm happy to share that information. But a couple of things that you can do get a whiteboard or a bunch of post it notes and write down who your avatar is, and how you want them to interact with you, and then put those on a wall so that you start to have this funnel of someone came in from social media, okay what emails that they get. Okay, now how do they interact with us, or someone listened to us on a podcast, what interaction do they get? What does that look like? How do we customize our journey? And visually seeing that has been one of the most helpful things.

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WS: How do you know where they come from?

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ML: Well, that's super nerdy, but you can use pixels and tracking devices and web hooks and a whole bunch of different analytics to identify where people are coming from based off of their IP address.

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WS: Is there a specific way you get analytics that have been the most helpful to you?

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ML: We love using Google Analytics and making sure that we're using web hooks, and pick up pixels and all of those are being fed into our Google Analytics dashboard.

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WS: Nice. Do you hire somebody to do that? Or you do all that yourself as well?

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ML: No, I know how to do all that myself and I've trained our virtual assistants on how to manage it.

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WS: Nice, good for you. I have to hire somebody to do all this like I'm no expert on the web hooks and pixels and all that stuff people start talking about that I'm like yes just get it done. Whatever that is.

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ML: Have the money give me the results, yeah.

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WS: So, what about any daily habits that you have Megan that have helped you achieve success?

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ML: Daily habits...I practice the Miracle Morning. So getting up and making sure that I'm working

out, practicing gratitude, focusing on visualization and affirmations and really taking time to read and journal, have been paramount to my success. And then I take time every day to either volunteer or do a random act of kindness, because it helps me stay focused on things that are bigger than myself. Something as simple as buying Starbucks for the somebody behind me in line.

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WS: Awesome, well that way of thinking. What's your best source for meeting new investors?

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ML: Best source for new investors is attending charity galas. Hands down people that have discretionary income and want to make an impact on ideal avatar, so I know it's a pay to play environment when you're going to that caliber of event, but that's been the best source of investors for us.

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WS: How do you get involved in something like that?

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ML: Sir, volunteering. So you volunteered to be on the gala committee. Or you volunteer to help with fundraising, and you can only really do those volunteer aspects, if you have time freedom, or if you decide to overload yourself and stretch yourself too thin. So...but yeah, simply volunteering. So find organizations that you care about locally and start showing up for them.

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WS: Number one thing that's contributed to your success.

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ML: Number one thing that's contributed to my success has been mindset and keeping focused on our purpose and our why behind everything that we're doing.

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WS: Nice, for sure. What about...I ask every guest this and we talked about it quite a bit already but just how you like to give back? And is there anything specifically, I know you're passionate

about numerous things and you've shared many ways by giving back, but what's maybe one specific thing you're very passionate about?

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ML: One specific thing that I'm really passionate about is providing Ramsey+ and Financial Peace University to every single one of our tenants as an amenity because it's the same platform that changed my husband's and my life. And that's how we got out of debt, it's how we have financial freedom now. And so, we provide that as a free amenity if our tenants choose take us up on it, great, but we've really loved that interaction and ability to in 2020 provide a hope when there wasn't necessarily a lot of hope with all of the job uncertainty.

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WS: Incredible. So how do you provide that to them by the way?

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ML: Yeah, so for Ramsey+, it's just a simple amenity, they have solutions where you can buy license for you church, and we chose to buy Ramsey+ license for every single apartment complex. And so when someone comes in for leasing their appointment we say, "Hey, we have this branded, it's secular and universal" because we worked with the Ramsey team to make sure that we're also adhering to Equal Housing and all of the jurisdiction there. We say "If you want it, here it is, here's your coupon code, you can download the free app, and start managing your budget." But it's that point of signing the lease agreement.

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WS: Incredible. Love that. That's new as well I've not heard of anyone else is doing that.

Megan pleasure to get to catch up with you again and just your willingness to share, you know, with the listeners and myself. You know, we've done so many shows about capital raising and you've listed many things I've not heard anyone else doing. So congratulations to you. You are, you know, laying some foundation here for a lot of us, you know, in improving our processes and systems and automating, and so important if you're going to scale you got to automate things, right? And so just grateful for your time. Tell the listeners how they can get in touch with you and learn more about you.

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ML: Yeah, so the easiest way to get in touch with me is go to my website megan - m-e-g-a-n-l-a-m-k-e.com forward slash connect. You can connect with me that way. I'm on LinkedIn. And then we also wrote a free e-book for all of your listeners Whitney, and all the questions that I was super embarrassed to ask early on in the syndication career because I was the only woman in the room, so if you want that free e-book with all of my questions and answers it's the leaders guide to investing, meganlamke.com forward slash grit.

[END OF INTERVIEW]

[OUTRO]

0:30:15.0 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 www.LifeBridgeCapital.com for free material and videos to further your success.

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