EPISODE 1041

[INTRODUCTION]

[0:00:0.0] 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]

[0:00:01.7] WS: This is your Daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Today our guest is Royce King, as entrepreneur, Royce has owned and managed more than 25 properties, both a short-term and long-term and has worked with real estate professionals and investors that have them become a leaders in their marketplace through effective marketing strategies. She currently owns properties in three different states, she's an author of six books, one of which is highly salt after a marketing resource for entrepreneurs entitled Scale Up Your Profits. Royce goes into detail today about different aspects of marketing that if you're in this business, you need to know about... She talks about lead generation and SEO and the importance of a follow-up process, but she provides some great tips today that are gonna help you to improve your presence online or just improve your marketing in general. I hope you enjoy the show,

[0:01:18.7] WS: Royce, welcome to the show. I'm encouraged to have you on. You've written a book on a topic that all of our listeners need to know about, I feel like we're all doing this one way or another, whether we're doing it well or doing it right or not, we are marketing ourselves. Right, and you have become an expert in that space, but to give us a little more about who you are, your background, maybe where you're located also...

[0:01:38.1] RK: Perfect, Whitney. Yeah, so I've been marketing unintentionally since 1989, as a serial entrepreneur, I had to market my own business, I was on a shoestring budget and learned marketing extremely well, and by 2014, I became a paid marketing professional helping others develop marketing strategies and write content for their entire customer journey from attracting their ideal client, to nurturing their leads to closing the sale, and then most importantly, and

© 2020 The Real Estate Syndication Show

sometimes forgotten follow-up for relationships, repeats and referrals, right. Through that journey, I started being asked, well, the same questions over and over again, and I wrote a book on those frequently asked questions called scale up your profits, the secret online marketing, because we are all online right now... Right, if we don't have a website, we don't exist, and so these tips are from my frequently asked questions that my private coaching clients ask me over and over again, and it is something that most of us find that we don't do well. We don't understand it.

[0:03:03.0] WS: No doubt at all. It's just interesting, it's kind of like the thought of selling something right or getting your mind around like you're always selling, whether you're like to not you, you're always marketing, whether you like it or not, and whether you're doing that well or not, it pays you to spend a little time at least thinking through how you're presenting yourself, your business, all those things, I know we have spent tons of money on it, I'm trying to just learn more all the time, I feel like things change a lot, the trying to figure out what's best. What's working now? So I'm looking forward to the conversation. Get us started. Jump in a little bit. Obviously, our listeners are a lot of trying to grow their investor bases, they're trying to get in front of investors, they may have a podcast, they may have some type of blog, they may have different things where they're trying to put out content, but maybe you scale that back a little bit, where should they be thinking? What should they be doing to get started as far as marketing themselves are business in that light?

[0:03:53.8] RK: Yeah, trying to find investors, I think is much more difficult right now with this home buying frenzy and fix and flips and all the things that investors are getting into to be a part of this frenzy than it maybe was when the market was light and there was very level competition, realtors and mortgage loan officers have always had stiff competition, but now the investor world is part of this frenzy, and podcasts are certainly a newer way and newer medium to find investors, but once they've heard you on the podcast, like you do here with Life Bridge with... Then they go to your website to learn more about you. And you have a lot of things that you do well on your website, you have a lead gen saying, Download now, with What does passive investing mean and how can I get involved in it? For the very first time, those lead gen pieces are something that you need to help create and build trust, and I help you write the specific message that you need to attract who you're trying to attract, and then blogs, most people don't make a major decision like this and turn over 100000 first syndicated deal without having a conversation, they're getting to know more about your company, and they say that you have to read at least seven pieces or have seven touch points before a customer will go from a lead to a sale.

[0:05:36.6] RK: And so if you don't have some blogs or some additional information and touch

points as we call them, someone will bounce from your site and go elsewhere where they can get more comfortable that person, so it's important to not just have one piece of information like a podcast and think that you're marketing yourself well, you need to actually have multiple ways that people can get more information about you.

[0:06:07.2] WS: Could you give some examples there and maybe some basic to some advanced examples of those... Like seven touch points, and whether it's a podcast or a blog or any ways that you've seen in some of the most successful...

[0:06:19.1] RK: It depends on your business model. I've closed deals for copy in Lithuania without a phone call because we're on different time zones, and they send me the document and say, how much will this cost to have you do X, Y and Z, and I send them a price, and then invoice them via PayPal, and we have zero one-on-one conversations. But again, it depends on your business model. Sometimes people need to have a conversation with you. And I know you and I have a conversation early on, because I'm not about to turn over 100000 of my money without knowing who I'm talking to and getting to know a little bit about your family and what to your heart, what your passions are, and knowing that we have things in common like love and a desire to see foster care children removed from the system and find their forever homes. Right, so your business model, I think almost requires a conversation as one of those seven touch points, and sometimes mine does too, depending on what type of service I'm delivering to them, but there's no clear path or one-size-fits-all answer, Whitney, that's why it takes someone that is good at developing the marketing strategy to know what's right for you and your business, a one fatal approach certainly doesn't benefit anybody.

[0:07:58.9] WS: No, I think it's interesting to think about that. It's not a sure you put on that fits everyone. Right, what about just your messaging, and often I talk about... I was speaking at a conference last week, and a big thing, I was talking about our mission and talking about how that's helped us build loyalty with our investors, and just putting that mission out there, it starts a connection, an investor or with anyone that's deeper than just business, they can see something about us that's not just business, they talk about business target, real state, so many people, it allows us to be different, so any words of advice, just about your mission about how people.... Someone stands out for something bigger than just making more money...

[0:08:38.4] RK: Well, the first part of your question was about messaging, and I can say that the biggest problem I see is people don't align their messaging with their ideal client, and I know that

WS1041

Transcript

because they call me and they'll say something like, I just spent 5000 on my website it's been up 10 days and I've had zero sales, or My gosh, I've had a lot of traffic come to my site, but no one's buying or they're calling me for my coaching services, but then they're trying to negotiate me down on price by more than half... Well, when you say things like that, you don't have the right messaging to align with your ideal client, and so having that discovery call with the marketing strategist can help you understand who your ideal client is, and they have different language that they use, the luxury buyer buying lame I, cream, doesn't speak the same as the person walking into Walmart buying a Revlon lipstick. So that's the number one problem I see. And then the second problem does pertain to mission, there has to be some kind of mission alignment, and I don't think that any company has done this in a more clear way than Tom Shoes by one gift one to fly when these winds loves to foster care children as well, and so they make their missions very clear and we tend to support or not support them based on whether that mission alignment resonates with us, and there's so much out there that we can certainly find a product or service that has a missional alignment similar to ours.

[0:10:35.3] WS: Now love that you talked about how some will support, some will not because of your mission, but I think the ones that do typically, there's still a stronger connection there and they're gonna tend to be more loyal, I think over time. Would you agree with that?

[0:10:48.1] RK: Absolutely, yeah, Whitney, even at your level. Right, with the syndicated deal, it's not about whether you return my money once or not, although that plays into it, it's... My gosh, I love Whitney heart, I love what he stands for. And so he did return my money, so why would I ever go anywhere else and find someone else to do a deal with

[0:11:14.1] WS: No love that I appreciate that and just making that very clear, building that loyalty. And what that looks like. Well, what about you're helping someone, say, start their business, start their brand, help us to think through... It can be very overwhelming, thinking about the website, the SEO, we do, we hire somebody to write the copy, what are some of the things that we need to be... When we're thinking about that lead generation piece, it can be so many things, help the listener to think through some basic things like you need to have these three things in place or whatever it may be that's mostly missed maybe when someone's starting to market their brand.

[0:11:48.3] RK: Yeah, well, you work with people in the real estate industry. And so whether you're starting a syndication group or a fix and flip or flat fee listing service or whatever it is, you're starting... The basics are the same. And again, all too often I hear someone say I spent 5000

© 2020 The Real Estate Syndication Show

WS1041

Transcript

building my website, no one's landing on it, but when I look at the copy, it looks like 1980s, we're trying to sell a Blackberry and an iPhone world, or the English is poor, or there's no descriptions that bring up SEO. And oftentimes, I'm asked, Well, can you develop my website as well as right copy? And I would say that those skill sets are very distinctly different, and you cannot find someone all in one person to do both jobs for you, now they may outsource it to a partner that they trust, and you may have a one-stop shop that way that the same person does not have those two skill sets, and so understanding that building a pretty website that's UX optimized is not the same as writing copy that's SEO optimized, that will keep people in your page. So understand that distinction and know that you need to search for the right person for both jobs and they are not one in the same person.

[0:13:20.4] RK: That's a common mistake. The second common mistake is not understanding that you do need those seven touch points, and all too often in Sooners will try to write their own blogs and they have the best of intentions, but they are so busy wearing too many hats that they cannot keep up on a blog schedule or a regular content schedule, and Google and your major search engines require three things, new content, relevant content and consistent content, so you may have relevant content, but the last post you did is three years old... Right, they wanna see consistency. And that will help your SEO. So if you're not seeing enough traffic being driven to your site, it's because you don't have new relevant and consistent content coming on to your site. The other thing is a great call-to action, if you're looking for a group of investors to do fix and flips with in your hometown... Do you have a call to action? Is that called me, or download my list of curt fix and flips. What is it, what you want them to do next? And are you asking for that to happen as the next step? Those are the three biggest mistakes I find that I see in working with clients...

[0:14:51.9] WS: No, that's awesome, I appreciate that. What about, I remember not too long ago, a few years ago. Just getting like even website quotes, it was like from 2500 to \$50000, they get a website done, and it made me think onita minute, we may not want the cheapest of the cheap, but it's 50000 really required. What is your suggestion there, we wanna go into a lot of depth there, but any thoughts around what the listeners should be thinking about me, they're trying to find someone to build that nice website for them...

[0:15:18.7] RK: Yeah, again, I'm not on the web debit, although I have some trusted to referral partners, but copywriting and marketing strategists are the same, there's a wide range of people, and it seems like every week, I will quote someone and I'll get a response, Oh my gosh, that's a lot less than I expect it, and then I'll get a response from another client that same week, oh my gosh,

© 2020 The Real Estate Syndication Show

you're way out of my budget, I'll have to find someone else. So it's funny that the range varies so much that we can find a client that thinks I am the biggest deal they'll find all year to... Oh my gosh, I never expected that, but I can't afford you. Right, so find someone that fits within your budget and try to ask the right questions to make their skill to give you the deliverables that you need. I know I've written over 100000 pieces of marketing content, I have an ex Disney exec as an endorsement, so I feel like my rates are affordable, given my expertise and what you're going to get that I give you a lot more value than what you're paying for, and hopefully, in interviewing the service providers that you need to build your business, you're finding that to be true too, when you ask the right questions to make sure they are giving the value that you need...

[0:16:50.5] RK: It's not about price. It's about value, right?

[0:16:52.9] WS: That's right, that is right. No doubt about it. What about... You mentioned briefly earlier, just to follow-up process, how do you encourage businesses to follow up, and obviously in our case, investors, we're trying to add value to them and education and those things, do you have any tips around the marketing piece behind the follow-up process?

[0:17:11.4] RK: Our two biggest expenses or investments we make in our life are typically our home and our Auto, and I would also say insurance is up there, because by the time you take in a lifetime of premium stats up there, and I used to own an insurance agency, and it's always bothered me that those three biggest investments we make, you have no follow-up from the people that sold them to you... I know we bought a house one time, and we ended up buying a house that the realtor also represented the builder, and we had some unfinished projects that the builder didn't complete and she didn't make sure he did, we were less important to her then the builder was because she thought he was repeat business and we weren't, and yet in two years, we bought three properties in that town and did not use her for the others because of that. So follow-up can be as important or as simple as saying, Thank you, it can be as simple as putting flowers in their house when they're moving in or a gift card for dinner out, knowing that they can't find their pots and pans right away.

[0:18:33.0] RK: But follow-up also goes so much further, you have a sales cycle and depending on what your business is, you may know when that person is ready to... Again, So Whitney, I don't know if you've done research on your investors, but if every six months is what the average investor comes back to you and says, Here's my next investment, I'm ready again, then you should not leave them un-communicated with for that six month period because then you come to them

Transcript

with the check handout mentality, you're just there for another paycheck, but if you've nurtured them and communicated with them during that six-month process, then they feel like a true partner in your business, and when that six month cycle is over, they're ready to give you a check because they felt nurtured, so whatever that cycle is, it varies in length, again, based on your business model, but don't forget your clients, I know in car sales, the average household buys a new car every three years, well, how about every six months, you just send that person 5 Starbucks card or a Happy Fourth of July card or something totally unexpected, knowing that in three years, six cards at 50 cents each to send out...

[0:20:03.5] RK: He'll pay dividends when they come back and buy a 30000 car, a 8000 car.

[0:20:10.5] WS: Very good points, and it doesn't have to be something so elaborate, right. You mentioned even just a card out of the blue or something to keep your self top of-mind and show you do care, a great example with the realtor. Also, I've often thought about, I've got some quotes on even landscaping and nobody followed up, I thought it's been months, and I thought, I wanna see who follows up and nothing, not a call, not a text, how to email, nothing. It would be easy for one of them to really stand out, right, even two more emails or maybe a phone call you... They would have shined above the rest, and I would imagine that's common in most businesses, if you have a follow-up process, what about... I usually ask, I'd look now, some daily habits that you're depend about that have helped you achieve success, but then also maybe you could also share some habits that you see people in marketing that are better marketing successfully, some habits that you have also

[0:21:05.0] RK: A great question. I just went through this exercise with the group of my clients, and my daily habits may look different than yours because they're based on my values, but as a Christian faith-based person, my daily habit is prayer, and then practice and gratitude. We all have something to be grateful for, even on our worst days there someone more soft than us, so I try to thank the Lord for 10 things I'm grateful for every morning, and my third habit is reading, I believe that life should be a continuation of learning and education, and it doesn't stop when we're done with college, so reading is my third, three habits in marketing. Use a content calendar. I have a great one that I recommend to my clients, and if listeners wanna reach out to me and we'll send you a link to the one I recommend, but planning your content is important. I find too many people at hock ET and they have no plan, they just throw mud on the wall and hope it sticks and then wonder why their marketing dollars get flushed down the toilet. The second habit would be to continue to expand your knowledge...

Transcript

[0:22:25.3] RK: Again, I think that learning is a life-long process and marketing changes so quickly that unless you stay on top of it, you won't understand what's going on, even if you hire a marketing strategist, you should at least learn enough to know that they're being honest with you, you don't have to make it your full-time job to study and keep up on the trends and the changes, but know enough to know that you can have a conversation with them and that they're doing their best to grow your business. Third habits, use the best practices. Again, my book Skill Up Your Profits, answers those questions I've been asked over and over and over again, so if you can just learn the basics of SEO and managing your online presence for negative reviews to follow up to lead gen... Tees, you'll have a much better grasp on your business, and I believe it will increase your income just by having that knowledge because you'll make little tweaks and it's like the 1% improvement, right? You can just improve 1% a day or a month, you're going to be further along.

[0:23:46.9] WS: Great advice, I appreciate that, and I hope the listeners will reach out for that content calendar, but what about the number one thing that's contributed to your success.

[0:23:54.6] RK: Having mentors, and it was a business coach, I mentor people all the time, but you never know everything, and you have blind spots. So I have mentors in different areas in my life, I have one specifically for real estate, I've owned over 30 properties, I've made some mistakes, I could do things better. And so having mentors would be the number one thing to contribute to your success.

[0:24:26.5] WS: And how do you like to give back...

[0:24:27.9] RK: I give back through our youth, I've been a judge for the deck of Business Plan competition because I was a student in DECA in high school, I've coached and mentored MBA students for entrepreneurship weekend events, and I love giving back to high school and college kids.

[0:24:50.6] WS: It's been a pleasure to have you on the show. I'm grateful just for your willingness to give back to us and the listeners and how you have just laid out some specific things and marketing and that they need to be aware of some great starting points for them to be thinking, no matter of thinking about whether they are brand new and just starting their business and brand, or whether they've been doing this a long time, how can the listeners get in touch with you and learn more about you.

Transcript

[0:25:11.9] RK: yourstartup.coach No, it's not .com, yourstartup.coach has all my contact information and my social handles.

[0:25:21.6] 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.

[END]