

EPISODE 1457

[INTRODUCTION]

Whitney Sewell (WS): The purpose of the huddle is to quickly run through what is going on with each person, right? The simple format is that each person takes a turn reporting on there. He says two key numbers, so I'll go through that another time talking about key numbers. But ultimately, what are they responsible for? And do they even know? Are they hitting those key numbers, right? And they're going to talk about their successes, what they're focused on today, and what they might be stuck on. So Don lays that out, and it's very simple, but it's very impactful. Okay, to you, your team, the direction that you're taking as a team. And what I found, our team members, we desire to have a better culture and better communication, right? The goal here, in a massive way, is better communication.

[START]

WS: This is your Daily Real Estate Syndication Show. I'm your host, Whitney Sewell. While managing a business that is growing rapidly comes with some hurdles, right? That's why everyone's not doing it. I hope you are experiencing these same things because it's a good thing. It's a growing experience, right? I hope it is. It should be. I hope that you are growing and learning and stretching yourself. If you're not stretching and stepping outside your comfort zone, you're probably not growing much, right? You've heard me talk about that so many times. So many episodes. Our business is growing quickly, and we are hiring people, and we're a man. We've hired more than 40 people in the last couple of months, especially as we have started our own management company. Most of that is over there, but we're also hiring within the LifeBridge Capital side. Well, things start changing as you start having more people.

WS: And I want to shout out to a friend who wrote a book I have used a lot recently. His name is Don Wenner, and it's called Building an Elite Organization. I want to give him credit for this because this is one of many things I will start sharing with you that have helped us as a company. I know you'll cringe when I hear this, but guess what? It's another meeting, and Don has given me the sight or vision for the ability to have more meetings. But they must be very structured, and for them to be very purposeful, to build culture, and build better communication. All those things are needed in any organization. And they are not a waste of your time or your employees' time, right?

WS: Your coworkers, employees, whoever that may be, whoever's under you that you're managing, or you do not want it to be a waste of time, right? I've been in the federal government, I've worked with different government agencies, and meetings were a nightmare.

We would spend days and days in meetings that could have taken probably two hours. It just blew my mind how much time we wasted in meetings. And we do not want to do that in Life Bridge Capital. And so I've been pushing to figure out better ways to have more productive meetings and only the necessary ones. So remember, if it's something that could be done over email, then you shouldn't be having a meeting about it.

WS: Well, I'm going to try to share numerous types of meetings that we are having that I've learned from Don and from other people that have been very helpful to us. And I'm going to share one this morning called the daily huddle. And it's called a daily huddle because you're supposed to do it every day, right? Every morning or at least five days a week, it's a huddle. You're coming together, and you're meeting as a team. I'm going to share with you the cadence or agenda of that meeting because it's very simple. It's very productive, believe it or not. And a lot of people push back on this cause you're like, every day. Are you crazy? Well, yeah, that can seem a little crazy. But, I'll share with you that we did not start doing it daily. We're still not doing it daily. As we began, we started three days a week. And so we do it Monday morning, and then Wednesday, and Thursday. And there's a good chance we'll start doing them more often. But as your team is smaller, especially starting, I would encourage you to at least do it one to two days a week. And the more often, the better because you're going to understand that better in a moment when I go through the agenda of why the more often, the higher frequency is better. All right? But remember, this huddle it's just what it says. You think about the huddle before the big game, right? Get everybody pumped up, right? That's what we're doing. We all huddle together, and we get motivated about the day. Okay?

WS: So in Don's book, it's page 182. In case you already have this book again, I highly recommend it. It's going to be very similar to EOS traction. Don's put a number of other things in here that he has used in his business, and I like them as well. So he recommends doing it first thing in the morning. And remember, you can do this if you have a large team. You can even do this by division. So let's say you had an investor relations division. Let's say there are five or six people there. You have an acquisitions department. Let's say there are three to six people, right? You may have five or six people in leadership, right? Well, all of them could be doing their own huddles, or maybe you do a team huddle or for everybody a couple of days a week. But then the other days a week, it's only by division, right? And so there are different ways to do that, and I'm gonna share something else I just thought of because I think it will be helpful as we grew and we were, I was having team member meetings individually with every team member, right? I would, my business partner Sam, he would have one or two people under him, and he would be having one-on-one meetings with them weekly, but then I would have one-on-one meetings with everybody else, okay? But what happens is, yes, I'm guiding everyone and like talking to everybody and we're talking about issues they have or questions they have. I'm trying to get through those as quickly as possible and quickly make those decisions so we can move forward.

WS: However, guess what? Everybody else on the team, they don't know what each other's doing. They might even be working on something. They have a question about something, but most likely, somebody else on the team potentially even has that skillset that they're looking for. They're trying to outsource, or they're trying to figure out how to get this thing done. It may take them two days to do this thing when somebody else on the team could have done it in two hours. That's a big problem, right? People don't know what everybody else is doing. People don't know what each other's responsible for. And even worse, they may not even know what they're completely responsible for. And we'll talk about that again because that is also so important. So important. But initially, everybody's responsible for lots of things, right? You and a business partner, maybe just you and the beginning, are just doing. As you grow, Well, that has to change, right? You're not doing everything. Your role is going to change. We'll talk about that in another episode and talk about this business growth and what starts to happen. Because it's happened to us, and it's a great thing, it is a great problem. I'm hesitant to call it a problem.

WS: But, okay, so this huddle, daily huddle first thing in the morning, if you can, right? It's difficult for us because we're scattered out every, right? One other team member and I are in the Eastern Time zone. Everybody else is like a few in Mountain, Few in Pacific, Few in the central. So we are all over the country, making it difficult to do it early in the morning, right? We do it at 10:00 AM Eastern time, so that way, everybody else, if you know the one that's on a specific time, is not always in the Pacific. Sometimes they're in the mountain, sometimes in central, so their time fluctuates between seven and 8:00 AM depending on where they're at. But everybody else, it's like 8:00 AM or 9:00 AM or 10:00 AM, right? The earlier, the better if everybody's in eastern time, where everybody's in the same time zone. And it would make this a lot easier, but either way, get it done, right? Try not to have more than 15 people per huddle. If you have a large organization, start doing them. Tightening it down, right? Per division or couple divisions. Spin on how large they are, right? So do it, zoom. As we're all having so many Zoom meetings, I encourage you that the video needs to be on. Like it's a rule in our organization. Hey, the video needs to be on. It would help if you came prepared. And you need to be dressed and prepared as well. You're not there in your bathrobe. Your day is started, and you are ready to go. All right?

WS: So, the purpose of this meeting, there are many purposes, but it's going to be quick, right? Or everybody's going to share three things. Everybody's going to be done like the entire meeting will be done within 15, maybe 20 minutes. In the beginning, you're going to start tightening that down more and more. You're going to figure out, in the beginning, yes, it's, you know, people are learning, your team's learning the agenda and how to flow through it. But over some time, it's going to speed up, and you're going to start seeing some benefits, and your entire team is going to start seeing some benefits. Some are gonna push against it in the beginning. Another meeting, are you kidding? We've all heard that, right? We've thought of

ourselves like I was talking about earlier. However, it's crucial. I found this meeting to be very beneficial.

WS: All right, so here are the three things that you're going to talk about. Everybody individually is going to talk about these three things. All right? So number one, you're going to share a success. What is the success from maybe the day before? Or, if it's Monday morning, what was the weekend's success? And it would be best if you even encouraged your team members to share personal successes. That is fine, all right? It just encourages better culture and caring about each other's families and what they're up to with their children. And it encourages or helps you as a leader to know more about what they care about, right? And who they are. It allows you to follow up later during another one-on-one meeting. Hey, how did that go over the weekend? Tell me more about that. Or how's little Johnny's soccer game going? Or whatever, right? It shows you care about them, and I hope you do care about them, right? But you want to note those important things to your team, right? No doubt. They have to know you care about them. If you don't care, they're not going to care about you either, okay? And they're going to go somewhere else. So I hope you do actually care about your team. All right, so a success. What is something that happened? And I'll return to that a little more in just a moment.

WS: But then you're going to share, and right after that, you're going to share your focus for the day. What's your focus? All right? And so then, guess what? Tomorrow you could even follow up on what your focus was yesterday. That could be your success for tomorrow or the next day, right? But it may be something different, which is fine, right? But it could just get your groove going, right? You get to tell everybody about a success that you had. And again, it could be something personal, it could be something that doesn't have to be business, but it could be either one. All right.

WS: So then, that next thing is that focus. What are you focused on today? What is the main thing that's going to make today a success? If you get that done, what is that? Do you know? I hope that you know what it is. Remember, not just the meeting, but it's made you and each of your team members think about that, Right? Which doesn't often enough and is something I've started doing again. I've done it in the past for years and got away from it. It's journaling, and I'll do another show on that soon because I've also changed the way I'm doing that. Again, if you would like to hear more things like this, I would love to hear from you. Email us info@LifeBridgeCapital. Please tell us what you would like me to talk about on the podcast. Or any ways that we're growing or organizing our business or operating, I'd love to share it with you. What are you struggling with right now? And let us know so I can help you with how we're doing it. I may not be an expert in it, but I will do my best. So focus, man. They're sharing their focus, right? It helps them to think ahead of the meeting. What is my focus for today? Most likely, they've even written it. In preparing for the meeting, I hope they have. Right? And it

allows you, as a leader, to hear those things, right? You can hear what each team member is focused on.

WS: All right. We've all heard about the ship analogy, right? Set off going down out in the ocean. Well, obviously, you can't see. See very far where you can see a long way, but you can't see land, right? For a long time. If you're just going across the Atlantic or the Pacific or whatever. However, you have to be on track, right? You get off one degree, and it's going to take days to get across the ocean. Do you think you're going to hit your target? You're not, okay? However, it's only one degree. It's a slight deviation from the target, but the faster you turn back on target, you have saved so much time. If you go for days that one degree off, well, suddenly, you are way off track. Way off track. But if you only go a day, maybe a half day, or maybe an hour, let's say it's one day. In this case, since we're talking about that daily huddle, you suddenly realize, Oh, we are off track. Well, you have saved so much time. Course correcting right then as opposed to waiting another week, right? Or month. Okay. So think about your team's focus. What is each one of them focused on that day? And it allows you to say, Wait a minute, I didn't know. I knew John was focused on this. I thought he was focused on this. Or it allows you to make a mental note, or hopefully, you're writing it down so you can follow up later with John and say, Hey, John, I noticed you said you were focused on this thing, but I really think that this is probably, should probably be your priority right now. Or is there to ask questions, right? Is there a reason you're focused on that versus this other thing you and I discussed? Okay. Think about that. There's so much value in that few seconds of your employees sharing what they're focused on today.

WS: The next thing they're going to share about it, you'll share about the third thing. The final thing is what they're stuck on, right? So you said success, focus, and stuck. What are you stuck on? Again, this allows you to share what you're stuck on. Well, maybe somebody else on the team can speak up and say, Hey, I can help you with that. Right? Or I know how to do that. I have that thing you're looking for. Oh, yeah. So I used to do that. There are all kinds of things that come up like that that you wouldn't know otherwise that this individual's stuck on, and immediately, hey, you can meet with them for five minutes after the meeting and say, hey, yes, this is how I used to do that. Or, oh, I have that thing, right? And then, all of a sudden, they've not stuck anymore.

WS: Think about the momentum that's being picked up by helping that individual move forward. Your team member is no longer stuck. They're focused on the next thing now, right? So think about that. Where are you stuck? Every once in a while, we'll share. Hey, I don't feel stuck right now. Most likely, they're probably somewhere we're stuck, right? In some way. But I encourage you to push through and think about that. Where are you stuck? Okay? So just remember, and I'm reading this now out of the book. It's page 182, the third paragraph after the headline, the daily huddle. I want to give Don credit for this. The purpose of the huddle is to

quickly run through what is happening with each person, right? The simple format is that each person takes a turn reporting on there— he says two key numbers, so I'll go through that another time talking about key numbers. But ultimately, what are they responsible for? And do they even know? Are they hitting those key numbers, right? And they're going to talk about their successes, what they're focused on today, and what they might be stuck on.

WS: So Don lays that out, and it's very simple, but it's very impactful. Okay, to you, your team, the direction that you're taking as a team. And what I found among our team members, we desire to have a better culture, as we desire to have better communication, right? That is the goal here, in a massive way, is better communication. And this meeting has helped with that in a big way. People get to see each other, right? Since we're all virtual, I talked about that. We're all over the country. We could barely see each other in person, right? My assistant, whom I've met in person twice. All right. And one time was just a couple of months ago at a conference where she and a few other team members and I met at the same conference. The time before that was I just happened to be in the state that she lived in, looking at a property like a week before we were hiring her. She'd already been through the hiring process, and I didn't even know I was gonna be there when she was going through the hiring process. Think about that. When you're all virtual, you're all so segmented that you need some FaceTime, right? You don't have that water cooler time because you're all in the same office walking by, and you say, Hey, how are you doing? What happened to you over the. Right. You don't. You don't get that too often.

WS: Before we started some of the very structured meetings, we actually did a thing called a water cooler meeting every other week. We would get together as a team for like 30 minutes on Zoom, and there would be no agenda, okay? On purpose, no agenda. You just show up. Hey, what's happening with you? How is your weekend? What's going on? How is this going? Right? And started asking questions. I think that was helpful. It's helpful not to have a business agenda, right? Professional agenda where we're talking about the business. Cause we had other meetings for that. But just a time where you could just kind of talk about whatever, right? There's no pressure.

WS: And so we're not doing that now because we've implemented a number of other meetings that are helping us as a team to communicate, get more face time, and build more relationships internally. So important, right? People get to know each other, their families and children, and what they're up to. And this is just another way to do that. But remember, we stick to that agenda. And even as a leader, I encourage you to, and I did this initially. You always start it, so you go first. You kind of set the pace, right? Here's my success. Here's my focus. Here's what I'm stuck on, and it takes like 30 seconds, roughly, maybe a minute if you really have something that you need to dive into, or maybe a minute and a half, but hopefully, you're squeezing that down as you're setting that example, right? And you may even share that.

WS: Remind your team when the meeting starts. Hey, just remember we're going through this quickly. Everybody should be done within 15 minutes. We're going to succeed, focus stuck, and you're going to be tempted. Remember, the leader and other team members will be tempted too to rush in and try to solve problems right now. And that is not the focus. That is not the intention of this meeting. There are other times to do that. It is not time to solve problems and have a massive discussion. An issue or somewhere where somebody's stuck or focused. You could, as a leader, and I do this sometimes as somebody says, Oh, well, I'm stuck on this thing, and I'll say, Hey, okay, John, you and I, let's follow up right after this meeting for five minutes, okay? Or, Hey, make sure we talk about that today when you and I meet one-on-one. All right? Or, Hey, we three should meet about this. Thing after the meeting or tomorrow when we talk, let's talk about that, right? Or, there could be something quick like that as the leader, right? So you don't forget. Hopefully, you have an assistant that's on there as well, and maybe they're even taking some notes.

WS: That's something you can do. We do that during other meetings more so than the huddle. I may have a scribe, right? I may be leading the meeting, but I have an assistant. Really scribing and taking notes and to-dos. Things that people need. I need to follow up with other people or have meetings.

WS: But remember that this huddle is just about connecting, right? And seeing what everybody's focused on. Letting everybody talk about his success and get motivated about the day, but also sharing what they're stuck on so they can get some help, right? Or you can help them as a leader. I hope that you are experiencing a lot of growth. I know I am, but I am constantly pushing towards that. I'm reading and seeing what other businesses are doing. What did they do to other businesses that have quickly experienced a large amount of growth like we are? And even some of the best, maybe they didn't grow as fast, but right now, they're very large, and they've had to instill ways to operate that keep the ball moving forward, right? For all the divisions, all the departments. And how do they do that? And so I'm trying to figure all that out. And so as you grow, you figure out, hey, your role as the leader, founder, CEO, President, whatever you call yourself, Hey, that changes. Initially, you were doing all those things and probably not very well. Okay? There may be one or two things that you're really good at, and then the rest of you just kind of muddle through.

WS: Well, guess what? As you grow, you're finding people in those other things. Right? And even in the things you're good at, you're building that team, right? And you may still be in charge of that team, but most likely the other things. Hopefully, you have hired people that are a lot better at those things than you ever were, and it ever would be, right? I have. We have done that now. Sam and I have hired numerous people who are better at things than we ever were in numerous parts of the business, right? And then my role is changing, right? It's changing into managing people, right? Hiring the right people and really thinking about, Hey,

where's LifeBridge going? What's our vision for a year from now? Or three years from now? How are we going to get there? Right? That is a big part of my job now and in culture, right? Building culture. Caring about our people and ensuring that's happening, right? And that we actually do care about them. Because we do, we do really care about our people.

WS: So I don't want to keep hammering this. Still, man, it's so important, again, as you're growing and, and I hope even as a passive investor that you know about the people that you're investing with, that they're doing these things, that they care about their people, that they have figured out ways to communicate well and operate well, that they may not have it all figured out just yet. None of us really do. Right? All of it. However, I hope they're striving. Right. Are they encouraging education for themselves and others on their team, and are they growing? How do they communicate? It'd be a good question as a passive investor before investing with somebody: Hey, what does your team communication look like, right? How does that work? Even with your management company, your different departments.

WS: I hope that you have a blessed day. Again, I would love to hear from you. If there are other parts of this you would like me to talk about, please email us info@lifebridgecapital.com. We would love to hear from you. I would love to share more things with you that I am learning. I would love to know what those specific things are for you so I can nail down on Just that. Have a blessed day. We'll talk to you soon.

[OUTRO]

WS: Thank you for being with us again today. I hope that you have learned a lot from the show. Don't forget to like and subscribe. I hope you're telling your friends about the Real Estate Syndication Show and how they can also build wealth in real estate. You can also go to LifeBridgeCapital.com and start investing today.

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