

EPISODE 1460

Whitney Sewell (WS): This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell.

Man, do we need more meetings? Do you want to be involved in more meetings? If you've been following this show, I just did another show recently on something called a *huddle*, a daily huddle. And I encourage you to go back and listen to that show where I talked about how our team has implemented that type of meeting. My schedule, just like yours, I'm sure is crazy. It's something that I'm constantly, just continually working on. How do I fix this, this madness, right? Always, there are many days a week where I'm in Zoom meetings, non-stop all day long, not even a break to eat lunch. Really, it's crazy. And so, I'm continually working on this. Even, you know, my assistant is constantly trying to figure out ways to use my time more wisely.

And one way we're doing this and something that's always needed is better communication across the entire team. And it's not something we've always done extremely well. But it's something that we are pushing to always improve also. And one way we've done that is more meetings but a different kind of meeting. Meetings that are very structured.

And so I'm going to go through a different type of meeting today. And some things that we're learning that I hope will help you it's a meeting type that many of you have probably heard of before. But I know when you hear that term, your meetings, you just probably cringe. Again, we've all been a part of meetings that were not useful, not productive, right? I was a part of the federal government for many years. And we had meetings that would last sometimes for four days that could have been handled in probably three hours. I mean, it was that ridiculous. I know, you have also been a part of meetings like that. And that is the last thing I want to happen within Life Bridge Capital.

However, a purposeful meeting with a clear agenda and clear expectations can be very helpful and very productive. So I'm gonna go through a meeting today, our meeting cadence we call a **Level 10 Meeting**. A lot of us have heard of that before through a book and platform called

Traction and EOS by Gino Wickman. I think he authored that or founded that type of meeting. A friend of mine that I'm learning a lot of this from recently, called Don Wenner - again, I encourage you, during that last show that I did about huddles about buying his book "Building An Elite Organization". I could not recommend it enough. But he goes through Level 10 meetings in there as well. I'm gonna read parts of that. I'm gonna give him credit and Gino Wickman. I want to read parts of that just to help you to be thinking about this type of meeting. Also, I'll share ways that our team is growing in this kind of meeting also.

It doesn't happen all at once, right? You have to be willing to push through the first number of meetings that are somewhat uncomfortable, and maybe people don't speak up. And you figure out you learn as a leader, how to encourage that, right, and how to get more involvement and whatnot. But also a couple of ground rules that I would say, hey, set with your team ahead of time, right you want them to know what to expect, you want them to come prepared as possible. Again, it's not going to be perfect or just feel warm and fuzzy the first time or two, right? But I believe ours, we've done a number of them now. And they're becoming more and more productive, more and more people are speaking up and it's good. So and you'll learn you'll hear more about that in a moment.

But, it's argued that this is one of the most critical tools, this type of meeting. It can be an hour, an hour and a half to two hours, depending on the things that you add to this meeting. But I'm gonna give you a few of those today. Or I'll go through at least the headline of each of the sections of the meeting and a few things that you can look to discuss with your team.

So, the goal of Level 10 Meeting is obviously to encourage and help your team to be operating at level 10. It's typically a weekly meeting. I would share with you that depending on the size of your team, if you have three people on your team, if you have five people, even if you're all doing different things, you're probably going to have one Level 10 Meeting that's everybody all together, right? If you have a team of a dozen people, or 15, 20 people or more, you may want to start breaking this down to per department. And so you know, the acquisitions team may have their own Level 10 Meeting on a weekly basis. The investor relations department would probably have their own Level 10 Meeting on a weekly basis. The leadership team would have

their own L10 Meeting on a weekly basis. But then they are also going to be a part or leading probably, you know, some of those other meetings, potentially, if they are heading that department, right? As well as you grow or if you have a head over that department, they should be able to lead that meeting. Then as a leader, you may sit in on some of those meetings as well. But not always, that's for sure. Think about that.

And then during busy times, I'll say, you know, in our business, if we have a deal or two deals going on or more, you know, at the same time, there's a chance, we might need to have a level 10 meeting two times a week, you know, or we may need even a follow-up meeting, you know about that specific deal. But we may do, you know, have it twice a week for a few weeks, right? And that can seem kind of intense. But communication in times of busyness like that is so crucial. It's so crucial. And when you're moving that fast, it's harder to course correct, right? After you know, the problem, you know, something's happened. And there's been a problem for a week. Well, if you would have caught that five days ago, you'd be so much further ahead, right? We all have heard different analogies around that thought but this is the same way in helping your team to course correct, as quickly as possible, right, and making those changes quickly. So here we go.

So, right off the bat, I think you're gonna you need to share this with your team. You need to help them to think through what's going to happen. So the first thing you're going to talk about during this meeting is you're going to **report on successes**. We spent about five minutes on that. That doesn't sound like much, but typically, you want your team to come prepared, right? You want them to come prepared with a success, this could be professionally or personally also. So, know that. Encourage your team to bring some personal successes at times as well. It's helpful for people to share about things that are important to them, it allows so much more camaraderie, right? You know, as other team members join in and encouraging that person in this personal success. That could be anything, right? It could be they're gonna run a marathon. It could be, they're gonna lose so much weight.

You know, a team member of ours just bought a small piece of land or a large piece of land, actually, just for their family to go and enjoy, and camp and have a good time and things like

that. So yeah, it was great to hear that success and encouraged them in that way. I love hearing those things. And so, just know that, encourage it, encourage them to bring those and personal or professional successes as well. What happened since the last meeting that was a success? Maybe you contacted a certain number of investors, or maybe you have underwritten a certain number of deals, or maybe one was accepted, or you closed on something or, you know, whatever that may be, you know, it could be all over the place, right?

And then after we go through some successes, which obviously just helps encourage a team, we're going to talk about **key numbers**. And key numbers is something, part of something bigger, I'll talk about in another show. But you're going to help determine key numbers and things you're tracking. You know, it's going to help the whole team to know how they're performing, even as a whole. During this meeting, it's going to be more numbers that are a global number for the whole team or that department to track how they are moving forward. It's just important, right? So that's something also that we didn't do right away. And we're still, I would say, we're still not doing it completely as far as going over key numbers, you know, global numbers for Life Bridge Capital.

There are a few things we've started to report on. But, just know too that you can modify this. And don't feel like all these things have to be done perfectly the first time because, guess what, they're not going to be. The most important thing is that you learn this the best you can. And then, you get started. Get started. The meetings are going to improve as you move forward.

So, the next thing would be what we call, review **rocks**. And so, rocks are 90-day goals. They are things that are achievable. They're things that you can track, they're things that are, you know, are measurable, they're attainable, you know, the SMART goals acronym, which most of you have heard of. It helps you think through that. But remember, it's a 90-day goal, it is achievable during that time, but it's something that's going to push you a little bit. And so, a rock is going to usually have a **hurdle** that you're going to document every two weeks that's completely editable. It could be something you need to do every week, could be something you need to do only twice during that quarter. And so you have to figure that out. But ultimately, I think, a rock really just helps you to think through the things that you need to get

done for that quarter. And then it helps you to reverse engineer those hurdles. I think that's the biggest point of rocks.

It's not like you're setting this new goal, this new thing that's going to add a lot to your workload. It should be things that are that you're already doing that you're already working towards. But I think you know, this rock process helps you to reverse engineer getting there. That's how I look at rocks. It's not you're not adding a bunch of work to your plate by creating rocks. It's things that you're already pushing towards, but it's helping you put a deadline. You know, you're making it time-sensitive, you're making it measurable because you're laying out these hurdles of how you're going to get there so important. And when you can get your entire team working around rocks and we're still working on this. I mean, it's not you know, it's not it doesn't just happen overnight. I know that the book and Don and his team, you know, they'll do three personal rocks and three professional rocks every quarter. And that's something, obviously, as a leader, you're reviewing with your employees.

You know, as you have different types of meetings, how are you doing on your rocks? How are you doing on your hurdles? And actually, during every L10 Meeting, we're reviewing any rocks. It's a really quick process but that's another like five minutes. We go down a list of rocks, and if any of them are behind, that person then needs to talk about why they're behind on that rock. And maybe they need something from another team member. And that's a good time to say, hey, John, I'm behind on this, but I'm going to reach out to you after this meeting. I need to get something from you so I can push forward on that. And so it's really quick, it's not a time to hash that out. And you know, or to dive into that.

However, if it is a topic that needs to be gone deeper on, you know, as far as the whole team, you know, we'll save that for another part of the meeting, okay, which I'll get to in just a moment. So you go into the rocks, it's a very quick part of the process, whoever anybody that's behind on the rock, they're gonna go down through there, and they're gonna say, you know, this is why I'm behind on that rock, right. And so then the next portion, which would be like another three to five minutes will be news headlines. And this may be, you may have already covered some of this, in, say, successes.

However, it's a good time to share, like what's going on company-wide, any company news, maybe even accomplishments, maybe there's an employee that you want to highlight, or even personal news, you know, that wasn't talked about already. It's also a good time to remind people about upcoming meetings or upcoming events or things that they need, you want to make sure your team knows about as a leader.

The next thing is you're going to review **To-Dos**. A To-Do is something that comes out of the next part of this meeting, okay, which we call the IDS time - identify, discuss, solve, which we're going to talk about in a moment. However, when you have that meeting, and you're going through these things that you're discussing things in detail and in-depth as a team, as a leader, and even, you know, as employees or coworkers, they're going to say, Hey, okay, we need this done. And we need to make sure this happens. So we can make, you know, figure this thing out or improve this process. Well, write them. Like myself, I have a scribe, my assistant.

She scribes, she's taking notes during the entire meeting for me, and for the whole team, really. She's making notes and filling, you know, tracking these things. And so what happens is, if there's something that needs to be done, well, we call that a To Do right, and that is documented. And then that person, it's assigned to someone, right? You want to make sure that it's assigned to somebody. If somebody's having a heart attack, you point at somebody and say, hey you, go call 911. You don't just say, hey, could somebody,... If it's assigned to somebody, it makes a big difference. So you want to make sure it's assigned to somebody. So when we're figuring out, we're working through issues, or it doesn't have to be an issue, and I'm going to get into that.

But you're figuring out things that need to be done to move this thing forward. You're going to assign that somebody and that's To-Do. So in this portion of the meeting, you're reviewing To-Dos from the last meeting. Hey, John, how are we doing on this? Did you get that done? Hannah, did you get this done? This was your to-do from last time. And they will give a quick update on that. And that's probably going to, it's also going to lead into the next portion of the

meeting, which is called **IDS or IDS-ing** as some people say. **Identify, Discuss, Solve**. And so you know, they call it issue solving. And we have tried to move away from calling it issue solving. Because what we found was team members, they won't bring issues up, or they won't bring things up because they don't feel like it's a real issue. And you know, it's like, well, we need to talk about this thing, but it's not an issue.

And so we've tried to encourage the team to think about anything that we can improve upon. And think about a process, and I'll give you an example. Our investor update process. We talk about that almost every week, you know, sometimes a lot more, it's toned down a little bit. But we've changed that a lot over the last couple of months. But we're continually we're having like, by the end of the year, our investor update process is going to be drastically different. And it's going to be 100 times better than it has been in the past ever in. But that doesn't happen immediately, right?

There's a lot of people involved in that. We want to be as transparent with our investors as we possibly can be. But all that data has to come from somewhere. And somebody has to be in charge, somebody has to be uploading that. And we also, you know, took in all we started our own management company, you know, this past year, and I've taken all our properties in-house. And so now we're operating on a totally different management system and software. All of that had to happen to be able to create amazing reports for our investors and numbers and transparency and all that which we are pushing towards but I'm just giving you a little idea there of all the things that's had to happen that we're discussing during this IDS time just about that one thing.

You know, a lot of people in that meeting are involved in that process in some way, and we're trying to streamline that, obviously. And so it's not as time-consuming for our entire team, but it has to be discussed during this time. And so it's not that, like, there's a massive issue there. But it does allow us to walk through that process and say, okay, you know, this is the first thing that needs to happen. Well, who's in charge of that? Okay, what's the next thing? Who's in charge of that? And then just walking through what's the timelines or deadlines that these need

to happen by, and then we figure that out, okay. And then we may talk about that for 20 minutes, and then we go on to the next issue or something else.

But something that you need to think about is that these issues need to be sent to the leader, preferably, at least the day before the meeting, or you know, an hour or two before. And then you're going to have a list of them, hopefully, you're sharing your screen, and you're taking notes. You know, like I said, what we do, we have a shared document with my assistant and I and she's like, scribing on that as we're going and I have this outline, you know, on there, you know, what's what we're going through, and I'll have the time so that, you know, we're going to switch from one part of the meeting to the next. And so everybody knows what to expect, right? Everybody sees this.

And I'll share this agenda with the whole team. And I want them to know and see you know, what's coming up, or maybe even things we're going to discuss during the meeting. But there may be numerous things that need to be discussed, just know that you're not going to get to all of them during this time. And sometimes this IDS-ing time, you know, you're going to spend at least an hour on this typically, or 45 minutes to an hour, sometimes even longer, but preferably at least 45 minutes, you're going to allow for this. And there's going to be times where you're not going to use all that time. As you get going in this, you're going to figure out how you're going to use all that time more times than not.

So, your team is going to send you those issues, or these things that weren't discussed during the meeting. During the meeting, when you start this segment of it, you're going to kind of open it up. You, as the leader may say, you know, I feel like this is the thing we need to discuss today. Or maybe there's something that's pressing, right, there's your team members are waiting on some decisions to be made about this thing. To-Do list needs to be done today. Or maybe you're closing on a project or raising some money or whatever it may be. Well, guess what? Let's knock that out right now. Let's go through that as a team. Make some decisions so we can move forward.

Then there'll be times when the list of things, none of them may be like pressing right now. But often, you know, we say, well, that's not pressing, I don't mean Life Bridge Capital, but I just mean, in life, we say oh, that's not pressing right now, we'll do that later, whatever, right. But for us, at Life Bridge, we make that list.

For example, another thing we want to improve on is our investment summary, our investment memorandum, or document that lays out the investment that for our investors, that shows all the pretty pictures, right shows all the details of the financials and in the projections and the assumptions and you know, the market and the team and all these things, right? We've all seen those from all kinds of different groups and deals and right, and there's kind of a typical process that goes through, but we're trying to improve that as well. And so like that's on the list, well, that's not burning, right now we don't have a deal, or you know, that we're doing that for this moment, that is the best time for us to do it. It's the best time for us to walk through that process.

So, therefore, when we have another project, we're prepared. We've talked about it as a team, we've laid out a process, we've laid out a system. Next we use Asana for the record, or at the moment anyway. And we've laid out a system in there and figure out, hey, who's responsible for what. And then, we put a timeline to it, we typically needed this in this amount of time, you know, obviously, we're gonna do it as fast as we can. But we assign all those things to someone. But it's a process, it allows a time for the whole team to discuss this process that needs to be improved when our pants aren't on fire, when we're not in the middle of it. So that is what this IDS time is for.

And so, remember, you know, something else, like hiring, the hiring process. And not so much the interviews, and you know, something we're discussing right now, you know, amongst our team. It's not really the interview process, you know, I do most of that. Sam and I will do portions of that together. But I handle most of the hiring process at the moment. And so, you know, that's a process that we have done a number of times now and figured out a lot of that, but you know, all of a sudden, we need some HR help, right? And so we're figuring out, okay, who's handling that? Who's getting them on payroll, what's their benefits, who's

communicating that to our new employees. That's something else that we're IDS-ing. We want to ensure that even your new employees, which by the way, we're hiring numerous positions, as you hear this, you should go to Life Bridge capital and figuring out hey, if you fit one of those positions, we'd love for you to apply or if you know, know of someone. But, it's a time to discuss that.

So, I'm not gonna just keep beating this but I just want you to know that this is a crucial time of discussing things within the business, and processes that you need to improve. And then right after that, you're gonna go to another To-Dos time and you're going to really highlight okay, what To-Dos came out of this IDS time? Okay, what came out of that? And then you just want to refresh that to the team. Hey, you're calling my name, okay, you'll see a list, you know, hopefully, your scribe, whoever's scribing has been making a list of To-Dos at the same time and putting somebody's name next to it. And so then when you get to this section of the meeting, which now should be like five minutes or so you're going to refresh them, right, you're going to remind them of that. And then hopefully, you, after the meeting, you're sending, you know, this agenda back out as well to the team so they have this, they can see it, they know what they're accountable for, or what they're going to be asked about, in seven days, you know, or next week, we're going to talk about these things again.

And then after that are, that's kind of a really quick highlight right. And then the very last thing is to **conclude the meeting**. You're going to ask everyone to rate the meeting. And so before everyone gets off, you want them to actually score the meeting, like zero to 10, of how they would rank, you know, just the meeting in general, the productivity of the meeting. And I would say, you know, early on, I would say we had some sixes and sevens, and you know, and maybe even a couple fives from some people. However, I think, you know, we tried to prepare our team for these meetings, we tried to, we tried to push, you know, the, just the agenda of the meeting, so they know what to expect. And pretty quickly, like today, we did one, actually, just a few minutes ago, we finished it. And I think our average score was eight, you know. We had a number of nines which was not common for us. I mean, some of our team members are, you know, they want this meeting to be as productive as possible. And I mean, some of them, they would typically give us six or something, they even gave a nine today. So I was very

impressed. And I'm thrilled with how quickly we've been able to have a productive Level 10 meeting.

And we have a long ways to go. We've definitely not mastered it. But we, it's just numbers for our team and our business and having a place for them to bring things up that they wouldn't typically get to bring up with numerous team members all at the same time. So that is our Level 10 Meeting.

I just encourage you to get started. I encourage you to think through the items that are laid out and also know that, modify it, you know what, you don't have to do all those things right off the bat. I mean, if you did nothing, but hey, highlight some successes, and then you know, think through those rocks, create some rocks, that's a whole nother segment for us to talk about. But if you could do that, okay, let's say to begin with, you did nothing but highlighted successes. Maybe you talk about some news and headlines, and some things you want your whole team to know. And then you talked about some IDS-ing time. Some things that you all need to improve on, spend 45 minutes on that. And then create To-Dos that come out of that. If that was all you did, I mean, after a number of weeks, you're gonna be getting things done that you were not moving on before, or that were halted.

So I just encourage you to get started. And then as you grow in this, and as your team grows in this, add in some other things. Add those rocks, you know, and that's a whole nother thing you need to lead your team in is what rocks are in helping them to create those. And again, that's a whole nother discussion for us or another podcast. But I would encourage you to get started and have that time in. But think through, hey, how many people are on my team? And you know, what's going to be the most productive time or types of Level 10 Meetings?

You know, is it going to be per department? Is it going to be team-wide? If there's three of you, of course, you're all three going to be there talking about these things. I would also say, hey, you know, don't believe the myth of - oh well, you know, there's only three people in our business. So we don't need to do a meeting like this. We spend all kinds of time together, we talk every day numerous times, there's no reason to do something like this. I would say you're

wrong. And I would say you're going to miss out by not having a structured time to go through these things. You're gonna miss out. And so it's different when your team members know that this is coming in, there is a time set just for that. So I encourage you to get started today,

I hope that you will leave us a written rating and review, we would appreciate that on iTunes. If you would do that for us, we would be so grateful. Even to the point, I've been offering your free book, I want to send a free book to anyone that will do that for us and send us a screenshot of that to info@LifeBridgeCapital.com. I want to send you a book that has been very important to me recently, or I've enjoyed and I want to do that for any listener who will give us a written rating and review on iTunes and send us a screenshot of that. Obviously, you need to send us your mailing address as well. Have a blessed day. We'll talk to you tomorrow.

[OUTRO]

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