

EPISODE 1493

Whitney Sewell (WS): This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. You know, I have recorded a few shows recently discussing different types of meetings we have implemented here at Life Bridge Capital. I don't want to make a case for more meetings but ultimately, I want to make a case for better communication across the team. More productivity, that's the goal here, right? We all want to do that. And I think more times than not, if you ask your employees, which I hope that you are, even if you have one employee, or if you have 500, you need to be asking them questions, you need to be. I'm gonna go over some of those today that happen during a different type of meeting. But you need to be figuring out what are their concerns, what is wrong, within, you know, their role, or, you know, frustrations that they may have, especially in the employment or employee market that we have right now.

It's interesting, the difficulty finding candidates or finding people that want to work, and I'm not sure what that's going to look like, over the next year. It may flop, you know, where really employees or candidates have had the market. They can almost name their price and get positions that they've maybe only dreamed of getting, you know, many years in their career. After many years, they're getting it faster. However, I don't know, I almost think that's going to switch in the near future. We're gonna have more people that are needing jobs. And so, you know, I'll give you a quick story. But I want to get into this other kind of meeting in a moment that I think has helped us in a big way. It's helped me to learn more about our employees and to provide just a better employment experience for them to improve Life Bridge Capital as a whole, we're gonna get into that.

But at Life Bridge, oh, one of the big complaints, like I was talking about has been communication, especially early on as your team grows. And it's always a problem. Maybe not always but it's been a continual problem and we have worked hard to improve that. I wanna share this meeting with you that has helped us in a big way. I think it's helped me. We call it an *alignment meeting*. This is another meeting; I want to give Don Wenner, the credit here. In his book "Building An Elite Organization", I've told you about a number of meetings that we've learned from this book and from Don. He is a mentor of mine and a friend. I'm learning a lot from how he has scaled and the ways that they have improved. So this is out directly out of his,

not all this is directly out of his book, but we learned this directly from his book. It's how we started this. Actually, another mentor of mine got me thinking this way a while back when I was performing or completing an annual performance review for employees.

And we would meet, you know, six months in, you know, just for kind of a checkup. But then we would also meet really annually and have a performance review and talk about how they're doing. And I would ask some hard questions about how they're feeling about their employment or any complaints or what they need, those things. We're gonna go over some of that. But what I figured out was, I was talking to a different mentor a while back about those meetings and how he does this with his employees. And he was like, man, if you only do it annually, you know, when your employees have a problem, if they can't share it for another 8, 10, 12 months, however long it's been since your last one, it's just a lot of frustration built up there. And you as the employer have not heard about these issues for many, many months, and they have built up potentially, and that person, they could be long gone, right? By the time they have another performance evaluation, if it's annually, they may be long gone. And you know, you don't know about issues fast enough to fix them or improve them. And it may even be things and often will be things within the business where you need to know about it and maybe course correct or pivot quickly.

Well, we've all heard that analogy about the ship that sets off toward the destination. If he's one degree off, you know, days later, guess what he is way off track, way off track. But if he can pivot back, you know, within the first few hours, you know, he really hasn't wasted a lot of time. But if it's 3, 4, 5 days, a weekend, two weeks into this trip, he is way off track and now it takes a long time and a lot of energy to get back on track or to get back on course. It's added that much time to get to the destination. And so you know, think about that with your employees as well as you are guiding them. You're steering this ship right as you as being the CEO, the owner or whatever you call yourself in the business. You are course-correcting continuously. That's part of a major part of our job as a CEO or as an owner, you're taking in the information and course-correcting quickly. You're making decisions fast. One of your jobs as a leader is making quick decisions and being very decisive.

Oftentimes, what I've learned about being decisive because I am trying to personally do this, be better about this, always when my employees ask questions, they need some, I'm trying to make an answer right then with as much information as I can. But what I've learned in reading a little about this is that oftentimes, good leaders, you have to be decisive that even with only say, 30% to 40% of the information that you'd like to have. you have to be able to go ahead and make a decision. And you know, that, hey, but the faster I make a decision, the faster I can course correct if it's the wrong decision. So if we make a decision, it's the wrong one, let's say a week later, it's the wrong decision, and this could be big decisions, too, right? So obviously, you know, I may wait for more information, the bigger decision that it is.

If we're looking at a deal, it may be, you know, we have to have some specific information before we can make a decision. But oftentimes, within the business, we're making daily decisions that don't require 100% of the information, and you're almost never gonna have 100% of the information. However, if you're waiting for 100% information, and I make a decision at 30% and then a weekend, we figure out okay, that was the wrong decision, we course correct. Now, we're on the right decision, and then we are moving forward. But guess what, you're still sitting over there waiting for 100% of the information. And now we're on track. And so think about that.

There's an analogy I heard recently, as well, actually, I think this was a true story. But I cannot remember, for sure. But either way, imagine these tanks going into war. And you know, they're following each other, they're in a row, they're in line, they're going down this path, and all of a sudden, that first tank everybody else is following him. He gets to this Y in the road, and he has to turn right or left. Alright. So, at any moment, when these tanks stop, they know they're sitting ducks. They know they're a target. They know it. They have to keep moving until they reach their destination. And so they, you know, are in this position where the enemy doesn't know where they're at, or, you know, they can attack. And so they know soon as they stop, they're sitting ducks in this situation. And so they get to this Y in the road, the first tank he immediately makes a left. He has to make a decision fast. He doesn't know exactly which is the right way but he makes a left. When he gets going down the left, down this trail, and he gets hit. He gets hit, unfortunately. Yes, that tank is lost, those men are gone. But the next tank sees what's happened. And he immediately knows he needs to go right. Okay.

So the whole point is, if that first tank had stopped at the intersection, and got hit right there, the next tank would not know which direction to go. And he may have also chosen to go left and he would have also gotten hit, they would have lost another tank and more men. So, because even though it's hard as that is, the first tank, he was a good leader, he made a quick decision, he turned left. Unfortunately, it didn't turn out great for him or his men there. However, it save the rest of the men and the rest of the tanks because they knew the direction to go.

So, all that to say, hard decisions, right? No doubt about it. But the faster you can make a decision, oftentimes, the better and the faster you can course correct. And again, there are some specific decisions in a business where you are going to wait until you have more information. And you have to determine which of those types of decisions you have to do. So, all that to say back to this meeting. As a leader, you have to be able to make fast decisions. But this meeting is another way to gather that information, to gather more information from your team because they are the ones on the front line. They're your men, your women out there fighting out there in the front line.

And so this is a way that you gain this information. So this type of meeting is called an *alignment meeting*. And it's fast. It's every month. And so every month, you're going to meet with each team member or a leader of your team is going to meet with every team member and you're going to talk through some specific things. So, you get in a groove. Remember the first we talked about this when I talked about *huddles* and *L10s* and some of those that we're doing. They're going to be clunky at first. You and your employee are figuring out this new path and a new way of communicating, a way to communicate more, but be very efficient. And so this meeting is going to be 20 to 30 minutes, maybe 30 minutes at the most. Sometimes, I will say there are things that come out of this meeting that I will say okay, well let's schedule a time next week where we can talk about that specific thing if an issue comes up. But I'll get to that a little more in a minute.

So, the first thing we're going to talk about is *successes*. What were your biggest successes over the last 30 days? And you know, the employee is going to list them out and I encourage you as a leader, take notes. Create a folder in your cloud, wherever you keep documents, we

use Google Drive, or I use Google Drive for this and I'll have a folder for alignment meetings and, then I have a document for every employee. And then, I use that Word document, you know, Google Docs, and this keeps going for this employee. And I do this for lots of conversations that I have with different people, you know, on a continuous basis, different team member meetings, or people, you know, mastermind people I meet with, or whatnot, I just put the date, and then I put our agenda, I make notes and guess what, the next time we meet, it just starts right below that. And so, I can reference back, I can look back over time. I can search through that document. That's been very helpful just to keep that document going. If you have a better way of doing that, I would love to hear it. Or any part of this, actually, I would love to hear from you, I would love to know.

So first thing, you know, and such and such employee does talk about the successes you had over the last 30 days. And they're gonna, you know, just start sharing some things with you, this is what I accomplished, and this is what happened. Start writing those things down. And those will be professional successes. And then I'm also going to ask, what about personal successes? What have you done over the last 30 days? And again, this is personal information. So some of that depends on the relationship that you have with your employees, hopefully, you have one. And this is another way you're going to build a relationship with your employees by having these meetings.

And I want to hit right away too that this is a time outside of the normal day-to-day operations that potentially you and your employee need to be discussing. We're not talking about what they are doing, or maybe something they're struggling with this past week to get a task done, or, you know, whatever. We're not talking about those things during this meeting. The focus is on this employee and how they are doing all right, personally, professionally. It's a time for you to dig in a little bit personally, and get to know this person and ask them good questions about them. It's gonna teach you a lot. And so, just know too, this is gonna help build that relationship. So, over time it's going to grow, they're going to start to share more personally and professionally with you which is what you want. You want to encourage that, you want to care about them, right? Initially, if you just hired this person, they may not share much personally with you. Some will but oftentimes, it's going to take some time to build that relationship. As anybody knows, it's going to take some time. It's going to get better over time.

But then we're also going to go over, okay, next 30 days, what some professional goals or what we would call "To-Do's" that you have? Say, over the next 30 days, what are you focused on? What's going to make some successes for you when we meet next month for this alignment meeting? I'm going to take notes of these. I'm going to ask you about these 30 days from now. What are those things? But remember, as the leader, you're helping guide these To Do's, these things that this person is focused on, this employee. And so that's part of your job here, you're guiding that focus. And so they may think they should be focused on something that you don't even know about, or that is way off track with how you're trying to steer the ship. And so that gives you a moment to ask them questions of them, which I would encourage you to ask questions. Hopefully, they know things about their position that you don't know, by this point. You may have been doing this role early on which we talked about that how your role has changed as the leader. But now as they are focused on this task, and in this role, hopefully, they're doing it much better than you ever thought about doing it. And that's my goal for every one of the people that we hire, that they're doing all these tasks, so much better than I could have ever done them, than I ever did them in the past when Sam and I were doing everything. So, this gives you a chance to hear right, what they're focused on. And even a chance to ask questions to dig in and say, okay, how about we, we course correct a little bit?

Or what about this thing over here? How are we doing on that? You know, are you, you know, are you having issues there? And maybe that helps them to focus on something else that you need them to focus on, right? But you may not know if you're not communicating or having this time to speak to them. So, there are going to be professional ones, right? And then you're going to also ask, what about some personal to-do's over the next 30 days that would help it to be a success? Again, that's going to help you to have more conversational things that are outside of work for you to talk about to build that relationship with that employee, and really to show that you care about them. And so there's oftentimes I'll share this, you know, there are times where I have employees that are going through hard things, and there's some way that I can help support them. And I want to jump in there and do that. Or, you know, maybe they and their spouse are going on a vacation and I want to say hey, you know what, we'd love to help with that vacation, or, you know, we'd like to bless you all in this way. It allows you to have that

moment to care for your employee. Or they're going through a hard time personally, you know, I'll just say, hey, how about I just pray for you right now about that thing? Let's just talk about it right now if there's some way that I can help but either way, I can pray for you. And that's probably the most important thing that I could do for them.

So, we're gonna go through that, successes, personally or professionally, personally, we're gonna talk about the next 30 days, professionally and personal To Do's, things that they are trying to do. And guess what, I'm gonna start asking some other questions then of them. And then remember, this is kind of a quick thing. It's not a performance evaluation, we're going to do that quarterly now. And so every month we're having an alignment meeting but that alignment meeting, once a quarter is going to be a more detailed evaluation, right? And then every six months is even more detailed or asks more questions. So this may be 20, 30 minutes while quarterly, we're meeting at least for an hour or a little more with some more detailed questions.

So, all right, so then I'm gonna ask some other questions. And I'm gonna ask, you know, things like, what do you need? What do you need? And allow them to talk, you know, maybe they need a printer. Remember, all of our team is remote. They're scattered all over the place, we're all over the country. Sam and his assistant live in the same state. Other than that, everybody else is all over the country. They're in different states, from as far north to as far south and almost east and west as well. So you know, something as simple as, hey, if I had a printer at home, I could get this task a lot easier, right? You may not even know that right? And you're able to speed this task up just by asking that question. But it could be something completely different.

And, so I want to ask them as well, how could I lead you better? And then just be quiet as a leader and let them speak. How could I lead you better, and this is where a lot of things are going to come out around, you know, I need more communication. Or I would like to know this from you or I need to know more about how you're wanting me to do this task. Or maybe you know, if you spoke up more about this, I could do this. It could be all kinds of things that come up here. But it gives you a chance to ask, and I know you are trying to be a better leader, and I hope you're a humble leader. If you're not, pity for you. I mean, you know, come on, nobody's

got everything figured out. And the faster you can realize that the better. And the faster that you realize your employees are doing a better job at this thing, hopefully, they better be, you better have hired up, hopefully, they are, they should be, are I mean. All of them are at the point they're doing stuff better than I ever imagined doing their specific role. And so it helps me to learn from them, right? And I want to learn from them. I want to learn how to lead them better. And so by them asking me hard questions, or telling me hard things, it helps me to improve, right? I know that I do not have all this figured out. But I'm striving to improve every day as a leader. And they help me do that. But you have to ask those questions. Because they may not feel like they can just speak up, you know, and say these things to you but this allows a time for that, outside of you know, of the normal grind. All right.

So, then another thing I'm going to ask them is, what's your stress level? You know, zero to ten. Zero is, I'm just at the beach every day, or whatever their beach is, right? This is just a walk on the beach, there's just no stress, to 10 being I'm fixing up to go to the hospital, or maybe I'm at the hospital, right? I just can't take it. I'm fixing the breakdown, or I have broken down just with the stress or I'm in the floor right now, I just can't take it. Alright, so ask them, what's stressing you out? And that's gonna give you more information, right? If they say a 10, you better ask some good questions. And you better be figuring something out to help that employee. Maybe they need some help, maybe there's just something they don't know how to do. And you need to give them some training, right? Or maybe they're just in the wrong seat altogether. Maybe you hired them for one thing, but over time, their position has changed. And so you need to figure out, hey, well, what's happened to now is that enough to be that under that much stress. And you better jump in there and help them if you have to, you know, as the leader to take some stuff off their plate or to get them some training or something. Get them some help, you got to figure that out. You know, if they're a seven, eight, something like that, it may be a healthy amount of stress.

Different people operate, remember, at different levels of stress. Some people are motivated by having a lot on their plate, some are not. And so yeah, this gives you time again, to figure out how the specific employees is feeling, how they're doing in their position, and how they like to operate.

Another thing that I'm asking recently is, what's your projection for staying at Life Bridge Capital? And this really caught a number of employees off guard when I first asked this. But I don't know why we can't just be upfront about it. I want to know if they're planning to leave, and they may not tell me, but I do feel like the majority of our employees right now would probably share with me if they were unhappy and if they were planning to leave soon. They may not but I understand that. However, I want to catch it as early as possible, right? If they're planning to leave in the near future, I want them to leave well, and I want us to leave on good terms. I want to take care of them, I'll help them and if they're progressing and you know, they're moving on to something bigger, better, whatever, or they feel it's a better path for them, I encourage it and I will help them. So, I want them to leave on good terms like that, if that's their plan, which I hope it's not.

Everybody on our team right now, it's just rock stars. I'm so impressed, all the time. It's incredible. It's incredible. The Lord has just blessed our team in such big ways. But yeah, I want to know, I want to know, their projection for staying, their plans. You know, this other day, I said, you know, I asked this question and you know, they just say, I'm not planning to go anywhere. They seem so happy here. They're doing such a good job. But I said, I was very upfront with them, I said, well, I'm so thankful to hear that but this is what I see for you. Like, I can see this happening in your life that may, you know, change how you plan to be here in the future. But I'm hoping that I'm wrong. I just want to be upfront with them. But I see these things happening. And I don't blame them, you know, if that happens, right? If they decided to do that, and it may be better for them, their family. And so, know that and support them and the more you do that, the more they're gonna want to stay with you. No doubt about it. Everybody wants to feel cared for and cared about and important. And this is what you're doing during these meetings, you're taking the time to be intentional with your people. That's what this is about.

All right. So one other question, and this kind of goes along with that first one there, you know, what do you need? And it may have come out during that question, but if not, I'm gonna still ask, you know, what would make your job easier or more enjoyable for you? And then listen, be quiet. Listen. What do they need? What would make their job easier? Again, it may be a cell phone, it may be a better retirement plan, it may be health insurance, it may be more time off,

or it may be their job stated more clearly, they're not sure what they're supposed to be doing all the time. It could be a number of things. And every employee is going to be different, right? They're all doing different things. They all have different personalities. They all have different family issues. You know, that's another thing. Remember, you never know exactly what's going on at home. And so if somebody's struggling, you know, this is a good time to figure that out, in that, they are struggling. But overtime is to be a good time to figure out why they're struggling. And so, just know that if their performance has changed, kind of just abnormally like, there may be a good reason, right? And oftentimes, if somebody's been a high performer for a long time, and then all of a sudden, they're really quiet, or they're not communicating as well, or, you know, things are late, all of a sudden. Often there's something else happening, and you need to care about that person, you need to ask them questions.

I'll give you another example. Recently, there was somebody who was late on some stuff, and it wasn't common, it wasn't often. It can be a hard conversation, right? It can be a hard conversation, but you, as the employer should know, hey, you need to come to them out of care for them. And it's a very different conversation when you can say, hey, I know that you want to be on time, you've always been on time. I know you care about your work. I know you care about doing a great job. But recently, we've just noticed this and just wonder if everything's okay. How are you doing? And so, that comes across a lot better than pointing the finger at somebody and saying, why is this happening? What are you doing? And obviously, over time, if it continues to happen, you have to have harder conversations. But initially, remember, you don't know what's going on at home. You've got to care about your people. And that's what I am trying to do. It's what our team is trying to do. And Sam and I, we want to care about our employees. We do. We care about our people and their families and they know that. This *alignment meeting*, I found to be so great for that.

And so you have to get to know your people, it has to be consistent. It can't be once per year, it can't even be just twice per year. And remember, this time is scheduled. And hopefully, I mean, you can just schedule it as a recurring meeting, or you can figure out a way out in advance when these meetings are, but know, to stay focused. It's so easy for this person to bring up something or you to bring up something that all of a sudden you all are talking about this task or this thing you're working on or this deal or this project, whatever it may be. And this

happens to me often, it does. And I have to meet and say, okay, okay, we'll talk about that later. But right now we're talking about you, you know, that employee we're focusing back on you. Just know that that's gonna happen, you're gonna get derailed but you as a leader need to bring that conversation back to where you're focused at for this meeting, and that is that employee, in them and asking these questions, to get to know them and what's going on with them personally, if they want to share. You're not trying to pry into their lives but you do care, you better care. And so that's what this meeting is going to help you to do.

I hope that this show today has been helpful for you. I think whether you have one employee or whether you have 500, this type of meeting needs to happen. I'm not pushing for more meetings just to have meetings but I am pushing for more meetings to improve communication and for you to care about your people. You know, right now it is so difficult to find people. You know, unfortunately, I was supposed to add one starting on Monday. We're going through this big process of hiring but all of a sudden the email yesterday said they're not taking the position as something else has come up. They're gonna do something else. And wow, what a kick in the stomach to some degree, excited about this new person. And then something else, you know, happened and they're not gonna. But I'm also thankful that they left before they took the position before they started. That is so much easier than them getting started and two weeks in and then leaving. And so I'm thankful that they chose to. I mean, that was just very respectful of them to do it that way.

All I'd say, I encourage you to plan this. Don't put these aside just because you are busy doing something else. You're doing the emergency type things you feel like, ah, you know, well let's wait on that. Let's put that off. Please don't. It's important. It's important. And you're gonna have people erupting like volcanoes and then all of a sudden, you're gonna look back, oh man, I didn't even see that coming because you didn't take the time. You didn't plan for things, for meetings like this where you can get to know your employees.

Have a blessed day. I look forward to speaking to you again tomorrow.

[OUTRO]

Whitney Sewell: Thank you for being a loyal listener of the real estate syndication show. Please subscribe and like the show share with your friends so we can help them as well. Don't forget, go to the LifeBridge capital.com where you can sign up and start investing in real estate today. Have a blessed day.

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