

Episode 1503

[INTRODUCTION]

Andy Hagans (AH): If you're telling a certain story, a brand story with your marketing, and then you get onto that sales call where you're talking with that accredited investor or financial advisor, you want the sales pitch to really mirror that existing brand story that they've heard, that existing pitch that they've heard. Because if it's incongruent or inconsistent, that's not gonna facilitate trust or facilitate an ultimate investment. I would say you can definitely hire out professional help people that are experts in specific functions.

AH: You can even hire an expert to help you develop that brand story, and that might be money very well spent. But I don't think it's something that you can just check this off your list and say, I've hired a marketing agency, so I don't need to think about marketing anymore.

[INTERVIEW]

Whitney Sewell (WS): Marketing to accredited investors. That is something we are all trying to get better at, it seems, but it's difficult, right? As we're operators, we're doing all these things. Well, who am I supposed to hire next? How am I supposed to build culture? How am I supposed to find the next deal? Oh, wait a minute. Oh yeah, I've got, we need to be marketing at the same time, right? Somebody's gotta be focused on that or help us. And I mean, I've just reached out to a lot of different people and tried to learn better marketing skills and it's not been easy cuz it's just not been my personal focus, you know? However, and Andy, welcome to the show. I know you are really good at this. I'm looking forward to diving in on how you all are doing this well. Welcome.

AH: Thank you. Thanks for having me. Really excited to just dive in because you know, as you said, there are so many owner operators and fund sponsors who become marketers. You know, by default, it just sort of comes with the territory, but they didn't necessarily go into this thinking, oh, I want to be a marketer.

WS: Yeah, and you gotta get in front of people, right? You do have to put yourself out there. And there's, I guess, good and bad ways to do that, no doubt about it, or better ways to approach those things, which I'm looking forward to diving into. Andy, tell us a little more about, you know, y'all's business, your focus, and then, you know, I wanna dive into your all's marketing strategies and how you are attracting more credited investors, but who's a and d and you know, let's dive into y'all's business.

AH: Yeah, absolutely. So I'm the co-founder of Alts db. So we are the alternative investment database@altsdb.com. And essentially, we are media, we are independent media covering the alternatives industry in the United States. And so our target audience is high net worth investors, along with wealth managers, RIAs, financial advisors, and family offices. So as media, that's our audience essentially is accredited investors and the wealth managers who assist them.

AH: Now, how we make money, our actual business. We have a podcast called the Alternative Investment Podcast. Actually, if you just Google Alternative Investment or even get into iTunes and search alternative investments, we pop up like number one or two. So we get a lot of traffic to our show and it's a blast. I love hosting that show.

AH: But how we make money in our business model is we run investor events. And so twice a year we have the alt expo, which is an online event, and we call it a matchmaking event. So it's basically on the left hand side. We have accredited investors along with financial advisors and family offices who are looking to place capital into alternative investments so they show up. And then on the right hand side, we have funds, alternative investment funds heavily weighted towards private. And real estate specifically that are essentially pitching their funds to these investors. And you know, I'm actually a marketing guy, but what I studied in school, studied a lot of marketing, and then really my entire career was marketing.

AH: But finance was always a passion of mine. So I guess maybe it was meant to be that I've ended up in this intersection of investing in finance where it intersects with marketing because by running these events and running the podcast, I've seen so many funds and how they do marketing. And really with the alternative investment universe, it's a whole different world than it was 20 years ago. You know, 20 years ago, most alternative investments were not really marketing directly to the consumer. They weren't doing direct solicitation. And it's really only been the advent of the 506C private placement offering where a lot of these funds now, they kind of skip that broker dealer channel and they're out directly marketing to the retail investor.

AH: And when I say retail investor, I do mean accredited investor. So, you know, it's all kind of a matter of perspective, but in the alternative investment landscape, you know, that is the retail market is the self-directed accredited investor. And so, you know, working with all these funds, I've seen some of 'em do things so well in terms of their funnel and their marketing. Some of 'em have a few pieces in place that they're really, really good at and a few pieces that maybe they're not so good at. And my thing is strategy, right? I don't necessarily obsess over every little teeny tiny tactic, but I like to think big picture. So I think that's what we're gonna talk about today is kind of that big picture strategy stuff.

WS: Yeah. That's awesome. And I appreciate that background too. It's interesting how, and you just mentioned when the law has changed, you know, this 506C stuff started, right? It's like, well all of a sudden it changed who we were marketing to, right? Or how we were marketing or you know, all of a sudden the credit investors are a lot bigger focused, right? Who we're marketing to anyway. So I'm looking forward to diving in here. Well, let's jump in. You know, I'm sure you all have a process, right? Or step by step process or maybe a way you can help us, the listener and I to think through. Our process or some things that we may not have in place as a sponsor. You know, why don't you just get us started. It'll, you know, start kind of basic and maybe we'll dive into some specific things as well.

AH: Sure. Yeah. I actually outlined this ahead of time, so I have six steps for your listeners today. But to kind of set the table, I wanna zoom out to kind of set the table, which is just, you have to start with that strategy. You have to start with that high

level plan, that mental framework paradigm. Whatever you want to call it. You have to have that in mind. And in my experience, if you are a sponsor and you have this strategy down, the tactics, I don't wanna say they don't matter, but they matter a whole lot less because you know, you know as an operator, every real estate owner operator knows this.

AH: Everybody has a weak spot, right? Everybody has their strengths going into a deal, their strengths, the way they operate, and then they, you know, generally if you're a good operator, you know what you're not the best at, you know, what to sort of outsource. So you lean into your strengths, but you have to have this strategy stuff down or else all the tactical stuff in the world is not gonna make a difference. So step number one, you have to know what your value proposition is. You know, sometimes this is called the USP, the Universal Selling Proposition. Universal value proposition, but this is a really basic question. You know, as a real estate sponsor, as a fund issuer, a fund sponsor, what is it that you do or that your fund or product does that brings value?

AH: I mean, this should be the thing that you are best at, and you may not be the very best in the world at this. How many sponsors are there running multifamily funds? You may not have the very best multifamily fund in the world. You know, that'd be a bold claim. But what's your niche? You know, you might have the best multifamily fund with Class B properties, value add, and Dayton, Ohio, you know, or something very specific. So just understanding what your niche is, what you do better, what you do best. You have to start there and lean into your strengths.

WS: That's interesting. So I get this question often about similars. It's like, I actually made a note here, but then you talked about it, which is great. It's like, how do I stand out? There's so many that are so similar, right? Doing such a similar business plan. While people say, well, Whitney, there's so many other people doing exactly what I'm doing. How am I different from them, right? You know, when I'm marketing. So, you know, what do you say to that, Andy? Like, how do I stand out if we're, we had the same business plan as dozen other people, 20 other people, operators that we know.

WS: Yeah. Any questions there that would help the listener to think?

AH: That's a great question. Well, first I'd start off with the quote. You know, the riches is in the niches, right? So the more niche you can go, the more specific, hyper specific you are about that value proposition, the easier it is to be the best at something, right? So I'd start there, but another thing I would say is, you know, ultimately most real estate is a commodity. Right at the end of the day class, a multifamily in Brooklyn is class A multifamily in Brooklyn. And when you look at the fixtures, when you look at the floor plans, in some ways, the more commoditized the better.

AH: You know, a lot of times the real estate market will punish you for being too fancy or too, you know, out there with those sorts of sticks and bricks types things. But everyone has their own secret sauce. You know, this could be your personality, it

could be, you know, the way you think it could be just as an operator. Just little differentiators. You know, the things that make you, and again, it, here's the thing, it doesn't have to be the best, but if you know who you are going to resonate with a specific type of person. And you may actually, you may turn. 99% of people, but then there's gonna be that 1% that will be turned on by what you have to say.

AH: And that actually brings me to my next step, which is just identifying that ideal client. And to me, you want to know who your ideal client is, your ideal customer, your ideal investor. They should be that specific person who's looking for your exact product, your exact value proposition. And I think of note, the more you try and please everyone, or the more you try and appeal to everyone, you are really just setting yourself up for failure because it's impossible to differentiate yourself that way.

WS: Could we have, you know, I would say like you're talking about, okay, we've talked about value proposition. You even talked about if you can be hyper specific, it's easier to be the best at that thing. Makes so much sense. You know, do we know who our ideal client is? You know, and then you just mention. They're looking for our exact product, right? So what about having numerous products, you know, or maybe we are buying those class A projects in Brooklyn, but we're also doing some self storage in Phoenix. Is that a thought or is that getting too spread out? You know, what's your thoughts behind, it's almost like running two separate businesses to some degree, rise.

AH: Well, that is, that's a great question. Let's say you had multifamily in Brooklyn and self storage in Arizona. I forget your exact examples.

WS: Yeah.

AH: Just take those two segments. So from a branding perspective, if you have a secret sauce that you know, whether it's operational efficiency or maybe you're using machine learning and proprietary algorithm to locate attractive opportunities in different real estate sectors, maybe that secret sauce, that unique value proposition, is being applied to multiple sectors.

AH: So you can tell that same story and it's gonna work for each sector. At the same time, if you're executing two, just totally different strategies that are not linked together in any way, shape, or form, they're probably gonna require a different brand. And quite frankly, I'd also probably drilled down even outside of marketing is one of those really your primary thing, the thing that you're better at? I might say focus on the thing that you're better at, cuz it, it's very hard and I'll get to this later, but the more you complexify your story, the more you complexify your marketing and your product set, the harder it is to sell. It's much easier to sell something that is simple and that is easy to understand.

AH: And to be honest with you, that question leads me to the next step in this process. So number one, what's your unique value proposition? Number two, who is your ideal client? Right? Number three is you want to craft a very concise brand

story. Okay. And I'm sure some of your listeners, or Whitney, I don't know about you, if you're familiar with Donald Miller.

WS: I am.

AH: And Story brand. Yeah. I mean, his stuff is amazing, so I'm not gonna take credit for any of it. There's no need to reinvent the wheel. He's the master teaching people how to do this, but in my experience, it doesn't even matter if you're a family office and you're managing \$250M aum, or you're an accredited investor with a hundred K to place at both ends of the spectrum. Sure, you're gonna look at the proforma, you're gonna do financial analysis, but it's really the story that pulls people in. And honestly, it doesn't matter the sophistication level of the investor. We have FTX in the news this week, right? That this crypto scam that they pulled and how many people that they pulled in and now you know, billions and billions of dollars that have evaporated.

AH: But why were they able to attract so many investors even? Because they had a story that people liked, right? So my point isn't that the financials don't matter. My point isn't that due diligence doesn't matter, but those things ultimately don't sell the offering. It's the story that sells the offering.

WS: That's incredible. I think it's the like to think through. What the story is. You mentioned like Donald Miller. I have heard of him. I looked at him years ago, but not a lot into his content, but I've always heard great things. Probably should a lot more into it. But thinking about the story and how does it resonate with your client, like your story, is there any thoughts behind like creating that story. Any tips on helping the listener to think through their story and how to kind of put it in story format, who they are, their business, or any ideas behind that?

AH: Yeah, absolutely. Well, I would say step one, two, and three really go together. So ultimately your story needs to refer, allude to your value proposition. And it should be also, it should also be something that, you know, resonates with that ideal client, so zooming out for a second, right? We already know our ideal client is an accredited investor, right? If you have a 506C fund, you're trying to raise capital from accredited investors. We already know they're an accredited investor, but let's say you have, for instance, a self storage fund, okay?

AH: You know that type of offering resonates with just a certain type of person, and realistically, if you're an operator in that sector, you are that type of person, right? There's probably a reason that you're in the self storage sector. You know, you don't want to deal with the three tees, toilets, tenants, and trash, or you know, those little bits and pieces of the folks who are involved in that sector. Those are gonna resonate with your ideal client. So outside of like the investment niche, you know, in fitness or in all these other big marketing verticals, a lot of times marketers will talk about tribes and tribes have, they'll have different beliefs, right? So if you're CrossFit athlete or something, it's a tribe, right? There's certain beliefs that generally people who have, you know, do CrossFit, they'll tend to have that sort of belief.

AH: So you really wanna think about the sector of your product and your own secret sauce. So what, what makes you unique? Okay, what value add are you bringing? And then look at the context of what type of ideal clients are attracted to this sector and your story. It should have a, you know, a beginning, a middle, and an end of how my ideal client is going to succeed by investing in my fund. They're gonna reach their goals in a way that resonates with them.

WS: That's great. The beginning, middle end of how they're gonna reach their goal. Thinking about how long, like if you're just verbalizing this story, is there a link that you would recommend or maybe a way to say, okay, you know, or we're gonna have somebody's attention for this long, or anything like that?

AH: Well, first of all, I would honestly recommend everybody read StoryBrand by Donald Miller. Yeah, just go to his website and read that he's the master there. But I will say this, and I'll get to this a little bit later in our conversation, I think, but complexity is your enemy. Okay? So let me give a, give an example. One brand, one fund sponsor that I've interviewed on my show, I thought does this really well. Okay? They do have a self storage. Okay, and their strategy is really simple. They're doing a roll up and they're buying assets in secondary markets via like a, basically a checklist. They have like a simple checklist to give them efficiency in it, owning and operating every asset.

AH: So efficient operations, purchasing assets in that gap, you know, in those secondary markets where the larger REITs aren't purchasing these assets and then rolling them up because there's gonna be multiple arbitrage at a certain fund size once you get close to, you know, a billion dollars or whatever, the multiples go up. That is such a simple story, and to be honest, it's kind of boring. But when I heard it, it really resonated with me. I immediately understood it and it was boring in a good way. So I think where a lot of people, a lot of owner operators fail with this is they might be good at something that's boring. You know that might be their edge and then their story, it might be something like that self storage fund that I just referred to. It's kind of a boring story, and every time you're pitching an investor, you tell the story over and over. You almost get bored. It's almost like, is this really gonna work? It's almost too simple, but you have to put yourself in the shoes of the prospect, of the potential investor.

AH: Think about people in 2022, how much noise there is in our daily lives, right? Between text messages and social media and go commute, zoom calls, email, TV, Netflix, podcast. I mean, it's just nonstop noise, right? So for your message to break through, it really needs to be targeted towards that ideal client, right? It needs to allude to that very specific thing that they're gonna be interested in. And then keep it simple, right? Because if it's a story that takes 25 minutes to tell, I guarantee you've lost them. You know, you should basically be able to give this elevator pitch in 30 or 60 seconds. And then if an investor wants to get on a call with you or learn more, then sure you can give 'em that presentation.

AH: But even that, it should basically be 10 minutes, 15 minutes. You know, if it takes you 30 minutes to explain your offering or 50 slides to explain your offering, it's probably not a very cohesive story that's gonna resonate with a lot of people.

WS: Yeah. Boring is good in our business in many ways, right? If you're investing, boring is good.

AH: Absolutely. I mean, think of some of the most successful corporations in the world, you know, global corporations, McDonald's, Costco, Walmart. In a lot of ways they're boring and maybe even they're in a commoditized niche. But they found their formula and they stuck to it. And then they had a very simple but powerful brand story that they told over and over. And so that's really step four. So where are we here? Let me review what we have so far. Start simple. Find your value proposition, right? Number two, who's your ideal client? Number three, tell your brand story. Number four is, and this scares people. You want to tell that brand story over and over with content marketing, right?

AH: What's content marketing? Well, you and I are doing it right now. On this podcast, telling your story through content, whether it be a podcast, whether it be a video, whether it be webinars, whether it be a post on LinkedIn or Facebook, whether it be publishing research reports, whether it be email, newsletter, blog, post. There's a million ways that you can do content marketing, right? And that's essentially publishing information on, you know, your sector that's going to appeal to that ideal client. And really you're just kind of telling your story over and over in kind of micro doses, in, in different ways, over and over.

AH: My big thing with this though is you tell people, you tell an owner operator, not only do you have to do marketing, you have to do content marketing. You have to publish content consistently, indefinitely. For most owner operators, for most fun sponsors, even just saying that might give 'em a heart attack, right? But the key is this, that lean into your strengths, right? Like for me, appearing on a podcast, appearing on a video. It's pretty easy. I, you know, I like to talk. I, especially if I'm passionate about a topic I like to talk. But if I have to sit down and write something, you know, a lot of times it's like pulling teeth.

AH: Some people are the total opposite. Some people, you know, they love to dive into research and publish research. So it's okay to lean into what you're good at. You do not have to do everything. You don't have to be on every channel. If you don't like Facebook, you don't wanna be on Facebook. You don't have to be on Facebook, right? So this is my big thing. The tactics, they are important. I'm not saying that the tactical marketing stuff is unimportant, I just think people can get scared off by it without seeing that big picture.

WS: Yeah, I couldn't agree with you more, and I'm a prime example of telling this story over and over and over, you know, over 1500 episodes now and you know, so many people have learned about us and you know, just, it was built so much credibility by telling the story over and over and over, so it can completely.

AH: Yeah. Can I ask you a question?

WS: Sure.

AH: Okay. So my podcast we're on episode like 75 or something like that, you know, and I'm proud of makin' it that far. But what I wanna ask you, your show's been around for so long and it's so successful. How much of that do you attribute to being unique and having that story, and how much do you attribute to sticking it out and being willing to just publish content over that, you know, long period of time. Cause I, I think a lot of success just comes from that sort of attitude of, of not giving.

WS: Yeah, I would say it's some of both of those things, but the massive consistency over time has built so much credibility. It's allowed us to get in front of so many people, and I share this often. I get the question so often. Has it been worth it to do a daily show because it cost of fortune? Yes, and it is taken so much time and energy, I just can't even express, you know? Oh my goodness. You know the amount of time that's going into it.

WS: But I was just sharing this in Puerto Rico actually last week. I was getting asked this at a conference and I say, okay, the first year of the podcast, nobody knew who I was. The second year of the podcast, you know, at the same time, I'm going to a bunch of conferences, right? First year at these conferences, nobody knew who I was. The second year of the podcast, everybody at the conferences or a lot of people knew who I was by the third year I'm speaking at the conferences, right?

WS: So think about that transition and I say, well, you know, if you looked at a profit and loss for our podcast, you'd say, what in the world are you doing? You know, this is the craziest thing. You need to stop this right away. It's costing so much. And however, if you look at also the trajectory of our business, it's obvious that it's right in line with that. You know, it's helped us to move very fast, but it's built that credibility. It's allowed me to tell my story every day practically, right? And people to hear my voice every day over a few years now, every day, right? So, no doubt, you know, it has been something I've had to just push forward and keep, you know, there's days I was doing 12 to 15 interviews in one day back to back, and so it's just been a grind, no doubt about it. But I have had to be willing to just keep pushing forward no matter what.

AH: Yeah. So, I mean, that's what you're doing, that consistent content marketing. So I'm obviously preaching to the choir with that and obviously you've had huge success with that. And I think that's the daunting thing is, you know, the idea that I'm gonna have to do this indefinitely, but that's why, you know, I really preach, lean into your strengths. If you like to write, if you like to be on video, be on video. Obviously, you enjoy podcasting a little bit, or you don't totally hate it, right? Or you wouldn't be willing to podcast.

WS: I would share there though that like, I don't know that I had spoken into a microphone twice in my life before starting a podcast, so it doesn't have to be this thing that you're already just amazingly good at, right? I knew it was a way to make this happen, and so I just had to lean into it and said, you know what? I'm gonna do it. I'm gonna go figure it. And obviously, you know, it's got easier over time. You know, the first 20, you won't get to the 30th show unless you start the first one, right? So you gotta get started sometime and you're gonna get better at it. But I wouldn't

say it was definitely a strength even of mine then, but I just had to lean into it and say, hey, we're gonna make this happen.

AH: Absolutely. So in the six step process, okay, now we're assuming you're publishing content regularly, right? You know, your unique value proposition. You know your ideal client, you have that brand story. You're doing content marketing regularly enter the funnel, right? That's right. It's not enough to tell that story over and over. You're going to attract people, but you need to give them that structured process to build a relationship with them, right? Because usually a client doesn't go from, I've heard your name, I've heard about your product.

AH: Here's a check for \$250,000. I wanna be an LP in your fund, right? there's usually a lot more steps in the sales and marketing process than that. And so what the funnel is, I mean, I'm guessing most of your listeners and viewers are familiar with, you know, how funnel works. But one key point here that I like to preach is just like with the content marketing, your funnel can be built around your strengths, right?

AH: Obviously, you want to have an email list, right? There's a lot of different ways to build a funnel, but I think most people who have been in this game for a long time would tell you that you know the money's in the list. You definitely want to do email marketing. So the question is, how do I get folks onto my email list? And there's so many different ways, right? You could have a newsletter. You can offer webinars, free webinars that, you know, require email to register. You can offer a lead magnet. You know, that's kind of the classic bribe is some sort of research report or guide to your sector or your market. And, you know, you can even test out all kinds of different lead magnets.

AH: But this is really important because if you're doing content marketing, you're telling your story, hopefully, you know, dozens, then hundreds and thousands of people every month they're hearing. You want to give 'em that next step, which may not be investing with you right away, but that next step to engage with you to get onto your email list. So Whitney, I don't know what your funnel looks like, but honestly in the real estate world, they're all over the map. And as far as I, you know where I sit, I think that's okay. Cuz again, it's about leaning into those strengths.

WS: Yeah, I would say that this is where I did really poorly for a long time, too long, especially as much effort as we put into the podcast that I was still working full time with the job while doing a daily podcast and going to conferences and started doing deals. And you know, it's like I didn't have time to be the entire marketing department as well. You know, the. And so it was like podcasts. We're getting people in the door and then there's just cold. Right. You know, like, you know, there's like not much happening after that for too long. But I agree. You know, there's gotta be some, you know, that lead magnet or that thing that's like adding value to them, right? So they want to stick around and then they just build more trust, right? So they do, they want to engage with you more.

AH: Yeah, absolutely. And that brings me to my last step. So we're presuming, you know, you're doing the content marketing. You have your email list. It doesn't need to

be complicated, you know, I think MailChimp has plans from, you know, \$9 a month or something. But that last part, really important. You want to engage with your list regularly, right? It's pointless. It's a colossal waste of money, effort, and time to put all this time investment into content marketing, generating leads for your list. And then once they're on your list, You don't do anything with them, you know?

AH: And unfortunately at Alts DB this is something we see, you know, cuz we do work with fund sponsors to generate investor leads, you know, who are raising capital for their fund, and they'll put all this effort, time, and money into getting leads into their funnel. And then once the leads are into their funnel, it's kinda like, oh shoot, what do we do now?

AH: You need to have a plan, you know, to follow up, right? That's where the real money is made in the follow up. You know, there's multiple levels there, right? You can have an automated drip campaign with your email system and you can also, you know, regularly blast everyone, you know, do a monthly webinar, do a quarterly report. Just communicate regularly, because a lot of times what we've seen. Funds will get an investor lead onto their list. And that investor, a lot of times, if they're gonna close, they might close within seven days. But most folks, they're not gonna write a check right at that time due to cash flow. Or you know, for instance, with DSTs 10 31 leads, if they don't have that ticking time clock to do their 1031 exchange, they may not really be a warm hot lead right now, but at some point in time.

AH: Then they might be ready. So you have to communicate with them regularly. You have to build that relationship. You have to give them those opportunities to ascend, you know, using the marketing speak to ascend up that value ladder and ultimately make that investment. So that's really important. It's a lot more expensive to generate a new lead with AdWords or paid media versus. To communicate with an existing

WS: lead. Yeah. You hit the nail in the head there. Even at the end. We spend so much time getting new leads in, right? With the podcast and you know, with numerous avenues. But then we get 'em in and we don't do, we spend almost no time like nurturing them like you're talking about. And what I've learned, and I've heard from a lot more people recently, it's okay, well instead of spending twice as much money on SEO or ads or whatever, well, what if we took some of that and put it towards nurturing the leads that we already have? Right? These people have already signed. They're already interested. Why aren't you like working on that a little bit? You know? So we've done that as well, you know, and tried to transition.

WS: And unfortunately Andy, we are running low on time. I'd love to like continue this, keep talking about, because I feel like it's questions that so many have, but I do wanna get your opinion though on something before we move to a few final questions, and that is outsourcing versus in house, like the marketing piece. What do you recommend, you know, using a third party marketing company as you're like marketing arm? Or should we have somebody in house that's, you know, heading most of that up? That's the marketing quote, you know, expert or how do you see that working best for most operators?

AH: That's a great question. I mean, we mainly work with funds, private equity, real estate funds. Who are raising between 10M, 200M generally in assets for their fund. So it partially, it's a question of scale, right? So, you know, at that, at the larger end of that range, you know, \$250M fund. You know, typically that kind of fund is more likely gonna have a chief marketing officer, you know, or a director of investor relations. But a lot of times, even on those larger funds in the '506C world, it is still the CEO that is doing a lot of the marketing. I mean, I really think that marketing, it's one of those things. I would say this absolutely you can outsource what either you hate doing or it's not your strength, right? so you may say, I wanna do a podcast, or I wanna do webinars, but I don't really understand AdWords and so I'm gonna hire out the AdWord. Like, that's okay.

AH: I think what the risk is though, is when you try and just outsource the entirety of your marketing, I think that can be a problem. Because in my experience, you know, ultimately marketing and sales and investor relations, those three functions really tie. Because if you're telling a certain story, a brand story with your marketing, and then you get onto that sales call where you're talking with that accredited investor or financial advisor, you know, you want the sales pitch to really mirror that existing brand story that they've heard, that existing pitch that they've heard. Because if it's incongruent or inconsistent, that's not gonna facilitate trust or facilitate an ultimate investment.

AH: I would say you can definitely hire out professional help people that are experts in specific functions. You can even hire an expert to help you develop that brand story, and that might be money very well spent. But I don't think it's something that you can just check this off your list and say, I've hired a marketing agency, so I don't need to think about marketing anymore. I think that would be setting yourself up for failure.

WS: Appreciate that insight. Yeah, it's not just a fix. All right. Okay. I've got this person higher than this company. Yeah, that's great. So Andy, unfortunately we gotta move to a few final questions, but what about some habits that you are disciplined about that have produced the highest return for you?

AH: That's a great question. I honestly, I would almost punt that back to you and say, witness what this podcast that I'm appearing on has done. Just the consistency. I mean this really marketing, we talked about the strategy, but once you have the strategy, now you need to build that system, right? It needs to be that type of thing, not necessarily on an autopilot. But if I'm publishing content, if I'm telling my brand story, I need to have a way to do it over and over and over again consistently.

AH: Now, you've said the example of publishing a podcast every single day. I do not think that's realistic for most people. I mean, kudos to you. Absolutely. That's awesome. But you know, it's okay to have a podcast that publishes once a month, right? Or to have a research report or newsletter even that's quarterly. It's not so much that you know, frequency, it's more communicating what the frequency is and then actually delivering. It'd be better to have a quarterly newsletter that goes out on time and is consistent than to over promise the weekly newsletter and to do it, you know, four or five weeks in a row and then give up.

WS: Yeah, people always ask about the daily show or they, you know, if they're wanting to do one. And then my first question is, are you married? Do you have kids? ? You know, and if their answer is yes, yeah. I'm like, okay, let's talk about this a little bit. It may not be the best option for you, you know, because it is gonna be so intense to keep it going, but it is about systems. You mentioned that it, it was about setting up a team. It was still extremely intensive for me, but and still is to some degree. But I've never edited the first piece of audio or video personally and don't even know how and don't want to. So I would say you have to have systems and help, right? What about Andy, the number one thing that's contributed to your success?

AH: Ooh, I think it's passion and working in a space that actually interests me because if you're an entrepreneur, any entrepreneur listening to this, I don't care if you're a multi billionaire, I'm pretty sure you would agree with the idea that there's gonna be highs and there's gonna be lows, right? It's not generally, it doesn't look like that straight 45 degree up into the right type path. With any business, with any venture, with any fundraise, with any capital raise, there's gonna be ups and downs. So, you know, being in a business that you are actually passionate about, actually enjoy, that you want to be in, I think that can help get you through the lows. And I think ultimately a lot of the people who are successful just didn't give up.

AH: You know, whether we're talking about marketing or just business in general, there's gonna be tough times. So I think, you know, I've been involved in businesses before that I wasn't passionate about. And those tended not to work out, and it's been the ones where I was the business niche that you think about or read about, you know, at nine o'clock at night, that's gonna be the niche that you're more likely to stick with and succeed in.

WS: Yeah. That's interesting. The one you're reading about it, nine o'clock at night, that's a, it's a, yeah. You're staying awake for it, right? You're not falling asleep while you're reading about it. That's a neat way to measure to that. Andy, how do you like to give back?

AH: Well, business wise, I think with content and marketing, it's almost built in that you have to be willing to share a lot of your best insights and just put 'em out there free of charge because they build trust and it's really, I think it's almost counterintuitive to people that I'm gonna share my secret sauce, my business's secret sauce out there publicly and talk about it. But the reality is, most people, they're not gonna have the initiative even if you give 'em your playbook on a silver platter with every single detail basically gift wrap for them to follow.

AH: They're not gonna go out and execute that playbook, right? You're the person who gets up every morning at 6:00 AM and executes that playbook. So I think in business, just content marketing is kind of built in. As far as otherwise, you know, through my church, through charitable giving. I think that's important that regardless of, you know, the business that you're in, you have to have something that motivates you besides just money, right? I mean, money, it's a kind of a measuring stick, an objective measuring stick for business success. But it's, obviously, it's not ultimately what life is about and I don't think it really motivates most people, you know, to get

up at 6:00 AM. Or, you know, to be reading about it at 9:00 PM you know, you're reading about that area that you do business in cuz you can't sleep. So I think that kind of passion, motivation, that kind of zoomed out thinking is really important for success.

WS: For sure. Yeah, no doubt we can be generous with the things we've learned because it does build credibility and it teaches other people. But like you said, most won't take advantage of it, unfortunately. Yeah. I wanna help you, but you gotta be willing to put the time in, right? And on that note, you know, Andy, I'm grateful for your time today, so thankful for your generosity and being willing to even go through this step by step process. But there's a part there where, hey, you're putting all this out there, right? That's what we were just talking about. You've given us this, the step by step process, but the listeners and myself, you know, have to take the time to implement right. And to really think, I tell people that's the hard work, right, is to think you know, like sit down, turn your phone off, turn your notifications off on your email, whatever. So you can like think through this step by step process that Andy just went through.

WS: And how are you doing in that in your business? And take the time to make this happen because that's where you're gonna stand out, right? A year later, two years later. It's cuz you took the time to put this plan in place and to think about this. Andy, thank you so much for your time today. How can the listeners get in touch with you and learn more? .

AH: Absolutely. Well, our website is altsdb.com. We have an investor event coming up, the Alts Expo on December 8th, so you can learn more about that altsdb.com/expo. Or if you're into podcasts, absolutely open up iTunes or Spotify and just search alternative investment. We are the Alternative Investment Podcast, and we'll pop up number one or number two for that.

[END OF INTERVIEW]

[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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