

Scaling Your Real Estate Business Part 3 - Mindset

Module 11 – Video 6

WWW.MULTIFAMILYLAUNCHPAD.COM

VIDEO Overview

What's covered:

- Why you must start promoting yourself now
- Overcoming objections to promoting your business





PROMOTE NOW!



- Promotion (marketing) is the single most important part of scaling a business
- Waiting until some event, such as getting your first deal, is too late
- Even if you close your first deal, you must promote your business to ensure you can close the second one, and third one, etc.
- Promotion is literally the lifeblood of business



A TALE OF TWO SYNDICATORS

- Me vs. Joe Fairless
- I got to \$20,000,000
- Joe got to \$200,000,000 quickly
- The difference: promotion



A TALE OF TWO SYNDICATORS: ME

- I started out relying on several High Net Worth investors
- Those relationships got me started quickly
- But, beyond them, I did not promote effectively
- I did some networking but did not follow up
- I appeared on many podcasts but wasted the publicity because I had no lead capture system and did not follow up
- I tried blogging, but did not do it consistently and did not follow up with my leads
- Then I found the Park Square deal and went for it. But my HNW investors were out for reasons unrelated to the deal. And I did not have enough smaller investors to make up the difference.
- I lost \$20,000 in deal costs because I could not close the deal.
- That's when I got serious about promotion,
 - I developed a Facebook group
 - I started offering coaching
- Now I have hundreds of investors signed up, plus relationships with numerous sponsors who can JV with me, because I learned how to market and I got out of my own way



A TALE OF TWO SYNDICATORS: ME

- Why didn't I promote myself at first?
- Bad mindset
 - > Before I had a deal, I thought I had nothing to promote
 - > Even after I did my first deal, I thought "I only have one deal"
 - I listened to my self-doubt I also compared myself negatively to others who had more deals or bigger deals, etc.
 - I am also introverted, and I was only aware of extraverted strategies like in-person networking
 - > I did not know about effective self-promotion strategies for introverts
 - But, even if I had known them at the time, I probably still would have let self-doubt and negative self-talk interfere with my self-promotion
- I lost opportunities and momentum, and my business did not grow as fast as others

A TALE OF TWO SYNDICATORS: JOE FAIRLESS



- Joe Fairless did the exact opposite of me
- He began promoting his business aggressively from the very start, through his podcast
- Even though he had only one MF deal a master lease he established authority with a podcast
- Joe was a marketing executive, so he had the knowledge
- But anyone can get the knowledge
- The difference was that Joe knew the importance of promoting a business and did not allow impostor syndrome to interfere
- As a result, he grew his business to more than \$250,000,000 in assets in the space of a few years

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A TALE OF TWO SYNDICATORS

- The takeaway?
- When it comes to marketing & promotion:

Be like Joe





- Even though you heard those stories, I know what you are thinking:
- "I'm not ready to promote myself, because I have not done anything yet!"
 - But you had already immersed yourself in real estate before you started this program
 - You have now completed this intensive program and know even more



- You now know more about commercial real estate than 99% of the population
- Don't compare yourself to the other people you see in social media
- Compared to everyone else the people you want to attract you are a subject matter expert on MFRE
 - ✓ What seems "old hat" and "ho hum" to you is eye-opening to most people
 - Think about how you were when you first started this educational journey – that's where everyone else is
- Put yourself out there in the public eye. You will be amazed at the results!



- And, if you are in doubt, think about me:
 - Since I started putting myself out there, I have gone from a handful of investors to literally hundreds
 - I have new investors coming in almost every week
 - I've grown a Facebook group to thousands of members
 - I attracted great people like you into my circle
- It's all because I got out of my own way and started promoting myself



- Joe Fairless and I are proof that promoting your business works
- And Joe is proof that promoting your business early – even if you think you have nothing to promote – works even better
- Promotion is essential to growing your business
- You must do it
- And you <u>can</u> do it





- If you are an introvert like me, you are probably exhausted by just the idea of talking to people
- But relax!
- There are many great ways to promote yourself other than by networking and making chit-chat small-talk with people you don't know



- If you don't like dealing with people, you can:
 - Blog
 - Write books
 - Write articles
 - Answer questions in forums



- Also, if you are like me, perhaps you don't like talking with people one-on-one, but you don't mind talking with hundreds of people at a time!
- If that's the case, you can:
 - Do webinars
 - Host a podcast
 - Appear on other people's podcasts
 - Record videos
 - Speak to large audiences



The critical thing is:

Ignore what others are doing and

Do what feels best for you!



- As long as you do three things, you <u>will</u> succeed:
- 1. Promote your real estate business
- 2. Do it consistently
- 3. Do it patiently over the long term and <u>do not give up</u>



THE TAKEAWAY

- Promotion is like going to the gym:
 - If you do not go to the gym, you will <u>guarantee</u> you won't grow muscle
 - Even if you go every day, you will <u>not</u> notice any difference from one day to the next
 - But, over the course of months and years of exercising consistently, you will get HUGE
- If you market effectively and consistently, your business WILL GROW
- So pick the 1-2 strategies that feel best to you and DO THEM





CONGRATULATIONS!



- You have completed the course material!
- That is a huge accomplishment, and you deserve congratulations because most people never will!

CONGRATULATIONS!



- As you continue on your real estate investment journey, I and the entire Multifamily Launchpad family will have your back
- As you get deals and issues come up, continue to ask questions and get advice from experienced investors in the Facebook group and on the monthly calls!
- Or request a video on a topic you need to learn more about!
- Whatever the case, we will continue to be here for you as you grow your real estate empire!

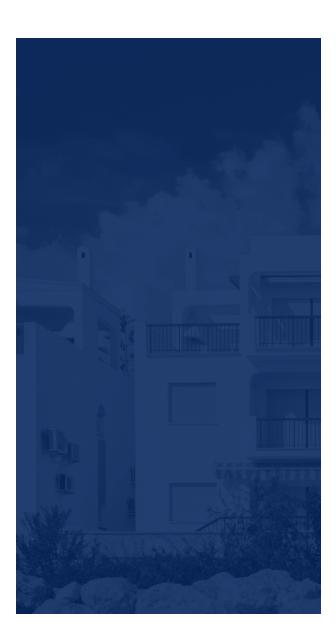
CONGRATULATIONS!



But for today, kick back and celebrate because

You

deserve it!







THE END!

