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Real Estate Investing Mastery Podcast **Brilliant at the Basics Part 21** **You Need Assistants and Here's What They Should Be Doing in Your Business**

Hosted by: Joe McCall

Featuring Special Guest: Peter Vekselman

- Intro:** Welcome! This is the Real Estate Investing Mastery Podcast.
- Joe:** Hey, everybody. Welcome! This is the Real Estate Investing Mastery Podcast. And we are on, I believe Peter, can you believe that it's episode 21 of the "Brilliant at the Basics" series. How are you?
- Peter:** Wow! I'm doing great, I'm doing great. I guess there is quite a bit to talk about even when it talks... the talk comes to the basics, huh?
- Joe:** Yeah. And I don't know, I don't think you and I are very talkative guys anyway to begin with. I may be wrong but that's... There are so many things in this business; there are so many things to talk about in this business. And what I like about the series Peter is that we're just bringing people back to the basic, most important, necessary things in this business, right?
- Peter:** No question, no question. I mean, a lot of times people literally complicate this business, and we kind of kid around that we're in the 20-some episode but the reality is we're pretty much talking about the same stuff over and over. We're just kind of hitting it from different angles.
- Joe:** Yeah.



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Peter: And, that's really the key to, to master the basics, understand the basics and then you just scale your business by just getting better at it and increasing your numbers all the way through the process.

Joe: I do a weekly... I mean, a monthly mastermind with some local wholesalers in St. Louis. And I encourage everybody that is listening to this, if you are doing deals in your market, start a mastermind, start a local network with other wholesalers in your market... It's really fun; it's cool. I mean... And you'd be surprised meeting with these other guys and girls but talking about business, talking about what's working today, what's not, talking about potential deals that maybe you have buyers for, maybe some other guy doesn't. It can... We've done a lot of selling of our deals to each other, believe it or not, in this group.

Somebody has a deal where they don't have a buyer. Somebody has a buyer who's looking for a deal and we'll co-wholesale deals all the time to each other. So anyway, one of the guys in the group, I guess you'd call him old school, right? But he's old school and doing a ton of deals and he just keeps it really, really simple, keeps everything in a spreadsheet. He probably does four to five deals a month but they're all big deals, like probably \$10, \$20 grand but he just keeps it simple. All of the seller leads go to his cell phone so he answers the calls himself. He's got one assistant that helps him kind of with the admin stuff but, and he has a spreadsheet that kind of just tracks it all.

Real simple basic guy and you'd see him and think "Yeah, you know, what... I want to know what he does." They do not have any kind of second thought about "Man, this guy is filthy rich," but he just keeps it... He just keeps it really, really simple and keeps it really basic and that's kind of the point of this podcast. But on this episode, Peter, I was wondering if we could get your kind of thoughts on assistants. Hiring either virtual assistants or local assistants, how important is that. First thing, I want to tell everybody is Peter and I, we do... The reason why we're doing these podcasts, this "Brilliant at the Basics" series is to tell you about our partnering apprentice program.

Peter and I have been doing this for almost a year and a half, maybe two years now, and it's a pretty amazing program where we are actually partnering with folks on deals. We



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are doing... We're setting up their businesses for them. Basically setting up all of their back-office systems, doing all their marketing for them and providing coaching and support, funding and just really a bunch of cool awesomeness. You get to go hang out with Peter in Atlanta if you want. Peter, how many guys... in the last six to 12 months, how many people have come down to your office to hang out with you for half a day or a day?

Peter: Oh, a bunch. I mean I would probably had about 15-20 people here from across the country that we're working with, helping with, and doing deals, some deals with. They come in here and they kind of see how this model works at a very high level and it's just been amazing results and the kind of things they've been saying afterwards and kind of the impact...

Joe: Right.

Peter: ...That they've seen, so yeah, a bunch of them.

Joe: I'm even doing a workshop next week in St. Louis just focusing on wholesaling lease options and I've invited everybody to come for free. That's part of our partnering program and I filled up my spots in like couple days, Peter.

Peter: Wow.

Joe: But anyway, so I... Peter, let's talk about... Oh, I wanted to say, I'm sorry, I wanted to say this. Peter and I are going to be doing weekly calls now talking about this program, talking about this opportunity. It's not cheap. It's for only people who are really serious about their business, who want to grow their business, start doing a lot of deals and have some money to invest in marketing. But we're ready to... we have the systems in place, the team; we've been doing this for a long time. We have the team now. We'll set up all your systems and do all your marketing for you. We'll provide the coaching, the support.



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You can come to our offices, go to our workshops, get all of our stuff. It's a pretty all-encompassing thing. We're doing weekly calls about it and if you want to see when the next one is, just go to this website CallWithPeterAndJoe.com, CallWithPeterAndJoe.com. It's a teleseminar. Remember those, those old-fashioned things called teleseminars. It's not even a webinar. You just dial it on your phone and listen to Peter and I talk about this and see if it's for you, see if you're a good fit or not.

So go to CallWithPeterAndJoe.com to get more information. Also, if you want to get our book, we wrote a book on this whole topic called "Brilliant at the Basics." And if you go to FreeBasicBook.com, it gives you... you can get the book for free. You just pay shipping and handling, FreeBasicBook.com. Now we're going to be coming out on the second book real soon. We're going to be coming out of the new book, taking the best of our coaching calls and transcribing them and putting them into a book. It's going to be amazing. So Peter, let's talk about assistants. How important our assistants to you and your business?

Peter:

Well, to me they're absolutely critical. One of the things that you always hear me talk about that, this is a two-sided business meeting, meaning it's a financial business and but it's also lifestyle-driven business. And unfortunately, so many people get into it for exactly those two reasons. They want to make a bunch of money. They want to have an incredible lifestyle and the unfortunate part of it is that so many investors out there lose focus of that second side, and even the ones that start making money over a period of time and make what would be considered to be pretty decent incomes, they forget to start leveraging their efforts through other people like virtual assistants or regular systems.

So what happens in the end, they become fairly successful financially, but then I look around, they look back and they're like "Okay, well, here's what I've done. I've created myself another job because I'm doing everything. I'm doing the marketing, I'm doing the negotiating, I'm doing the screening of everything, I'm running out to the deals, I'm hiring contractors, I'm firing contractors, I'm working with agents." And next thing you know, this business almost, it could be become a very overwhelming business because the bigger you get, the more things there is to do.



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So what VAs and what assistants allow you to do or other people in your world, they allow you to leverage your efforts through other individuals. Everything I just mentioned, whether it's marketing, negotiating, taking calls, working with contractors, working with agents, all of those things could be done by other individuals around us. So, to go back your question there, absolutely critical. I mean,

I think in the beginning, an individual should do it all, to learn it, to understand it, to master it, to become proficient at the tasks. And then as the time goes on, in a very strategic way, I think every individual needs to start handing off pieces of the business, whether it's the negotiation's part, whether it's understanding how to do estimates to someone else and things like that. And then what happens, once you've done it correctly and once you got the right VAs or once you have the right assistants in place, there comes a time where you then you start capturing both sides of this business, both the financial side and the lifestyle side. People always talk about "Well, system, systems. I want to systematize. I want to automate." These are big buzzwords in this business and then to end it all, they don't even know what they really mean.

I mean, it's like, "What is that? How do you systematize?" In my world, the definition for that is you leverage your efforts through other people. That's how you systematize everything. We have a business here that does as many as, sometimes 10 deals in a weekly basis and my involvement in that side of the business is sometimes no more about 15 minutes on a daily basis. All things are being done, marketing is being done, negotiations are being handled. Everything is done but it's all leveraged through other people's efforts and that is what I consider to be the ultimate systemization, systematizing of this business and automating this business which in turn translates to an incredible lifestyle. So yeah, absolutely critical.

Joe:

I think it's super important. And in fact, I'm often asked a question from people, "I've got only \$1,000 bucks a month to spend. Should I hire an assistant or should I do marketing?" And I... Well, I'm really torn on that. Should they spend the money on marketing, do it all themselves first or hire an assistant to help them with it? What would you say to that, Peter? If somebody just had \$1,000 bucks a month for budget and for marketing, hire an assistant or do marketing?



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Peter: I mean, if you're in those kind of numbers, if you're in those numbers, I would put that towards marketing, because remember an assistant needs to do something and if your whole budget is \$1,000, that's... you may be able to afford an assistant for a fairly short period of time, but what is that assistant going to be doing for you? So I would say, in my world, your first dollar should always be going into the marketing and your initial efforts should always be done by you because that's the most efficient way to handle it. Put into something that's going to make money and hire the cheapest labor at that point, which happens to be you...

Joe: Right. So as soon as you do a deal, start making some money, would you suggest hiring an assistant then?

Peter: Yeah, I mean, I think an assistant needs to be brought on at... when two things happen: one, you mastered the task. So you master, let's say, negotiations from the marketing efforts to the level that you're like "Okay, I got it. I understand it. I could now systematically teach somebody else how to do it and also watch them from a perspective of understanding whether or not they're doing it the correct way." So a.) You master it, and b.) At a point time when you're starting to get a little too busy.

So once you've mastered it, if you're getting two leads a day, I wouldn't hire an assistant to take my calls, but if you've mastered it and you get 20 leads a day or 40 leads a day, now you're getting a little bit bogged down then you hire it out. So those two things need to take place: you've mastered it, you master the task or understand it well enough to bring someone else on board and educate them on it. Even if that person happens to be better, at least you have to understand what needs to be done, and then you start getting overwhelmed by that task yourself.

Joe: I'd agree with that, totally agree with that. But I can also see the side... We have a mutual friend who coaches a lot of people and one of the things he tells in the first thing they need to do is get an assistant and I can see that argument because for me and my experience when I was first getting started, I knew I had to do this marketing consistently and regularly to get enough leads to do enough deals. And being as



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scatterbrained as I am and as busy as I am, I could not for the life of me do my marketing consistently, so I knew I had to hire a virtual assistant.

Actually this was an assistant. Yeah, it was a virtual assistant from the Philippines. I knew I had to hire somebody to do my marketing for me or else it wouldn't get done. So, and some people are different. I think you could make the argument that "Yeah, you've got to get an assistant to do your marketing for you everyday every week so that it just gets done. But if you're struggling, you don't have enough money for either marketing or an assistant, then yeah, you should get... do the marketing yourself first but as quickly as you can you've got to hire an assistant.

And I don't think it matters if it's virtual or local. I've had both. I really, really, really like having local assistants and we could have an all episode talking about why local assistants are better of a peer. Let's talk about, real quick, what are some of the things your assistant should be doing for you? I have a list of my own here. What would you say for somebody who's just getting started, doing a couple of deals a month maybe and they need to get a local assistant or an assistant to help them, what should some of the things they'd be doing?

Peter: Well again, I'm a believer that everything in the beginning needs to be focused towards the task that is going to make you money.

Joe: Right.

Peter: And so, in my world, if I'm getting an assistant and it's the first assistant I got and I got a limited budget, maybe have a little bit limited time, I'm having that assistant do anything possible to do with marketing.

Joe: Yeah.

Peter: For instance, they could deploy your direct mail. They could make Craigslist offers on a daily basis. They can start attracting birddog to your world to bring you deals. They could start setting up relationships in your world to find you deals. So again, I'm... in the



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beginning stages, it's all about creating success and it's all about getting results and it's all about making more money, making money to be able to scale the business upwards. So my initial assistant in early stages, it's... they're going to spend all of their time or an overwhelming majority of their time in the marketing side, generating leads, the point in marketing, talking to anyone that could generate leads for me, taking some initial calls and stuff like that. That's ultimately what I would have him done.

Joe:

Yeah, exactly. They need to focus; you need to focus on your highest revenue-generating activities as does your virtual assistant, and that's so key. I think for me, breaking it down, the things that I should only be doing \$500 an hour work. That's the way I like to look at it. I should only be doing \$500 in our work which is what? Talking to sellers and making offers. If you get to a point where you can't keep up with that, then you fire, then you hire somebody else to do that. But for me, the way I like to structure it is I have an assistant that does my marketing, number one, number two, sends my offers for me, number three because I make an offer in every single seller lead that comes in.

Number three, do all my follow-up for me so every lead that comes in, we touch them again every single month. We send them a text message. We send them a slide-dial, leave them a voice-mail, we send them a postcard. All that stuff needs to be done every single month, right? And then they need to update your database. I think the money is in the list, right? So if you're finding yourself sitting behind a desk too much updating your database, then something is seriously wrong. That's \$5, \$10, \$15 an hour work right there. You need to be focused on \$500 an hour work, the highest revenue-generating activities.

And so sometimes, I think, Peter, so many people get screwed up in their businesses trying to automate, systemize everything, buying all of these tools when the best automation you can get is an assistant. And I harp on this all the time, the best automation you can get is an assistant. And if you need to set up your Podio or whatever you're using to create these automatic tasks to remind your assistant to do it, that's what you should be focusing on, not trying to find a new tool or system that can do it for you.



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Find an assistant that can do it for you. Just create these tasks and sides so that none of that stuff falls on the cracks. Not saying those tools are bad, I still use them. But I just see so many people who are not techie in this business, like Peter, you, you're the most non-techie guy I know but still doing a ton of deals. Why? Because you've surrounded yourself with people who are, who can set that stuff up for you, right?

Peter: There is no question. There's no question and the other thing that we sometimes overlook, just the word assistant in it of themselves sometimes almost seems like it's beneath or not as good as. The reality is the goal is not just to find somebody who's not quite as good as you but at least can take some workload off of you. The reality is what you want to find is people that are actually better than you. So when you are handing something off, you may understand the position a little bit better in the beginning but the person who you are handing off to, you should hire for that skillset. In the end, those assistants, those virtual assistants or assistants in your local area, they'll actually... If you're doing it the right way, they should actually be performing the tasks better than you.

Joe: Yeah.

Peter: So they should actually help your business grow quicker than if you're doing it yourself and that's a very important piece. It's not just hand that off and expect half the work to be done. It's hand it off and expect three times more production as a result of handing it off. So that's how you want to work that side.

Joe: Excellent. We could talk a lot more about this. I try to keep these podcast episodes under 15 minutes but we're already over that. Let me just say one more thing finally. I think it's really important that you communicate constantly with your VAs, your assistants. And there's a great app that I'm loving and using every single day. There are two apps that I use to communicate with my team. One of them is Voxer: V as in virtual, O-X-E-R. Instead of boxer, but it's V, with Voxer for voice. Voxer is a great tool you guys can use to communicate with your team with voice memos.



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So instead of typing things out on my phone, I can send a voice message to my assistant. So the way it works is you talk to a seller, you talk to a buyer, instead of writing down the notes or trying to remember when next time you're at your desk or in a computer to put the stuff into Podio or whatever your CRM is, you just shoot a quick VOXER message to your assistant. "Hey, I just talked to the seller at 123 Main St., go ahead and update Podio with this and remind me in a month to call them again. Go ahead and send them an offer. Add them to our follow-up campaign." Boom, it's done! That voice memo goes to your assistant and they get it done for you. So that's, there's some real power in tools like that.

The other tool I was going to mention real quick was SLACK, S-L-A-C-K. I use Slack a lot with my own business to communicate internally with them so we're... All of our communications are on one platform. They're not text messages, there's not e-mail, there's not Skype or instant messaging. It's all kind of... in one, under one umbrella and it's very cool. My team loves it. It's a lot easier to organize all of your internal communications. All right, very good, so guys... Thank you Peter. If you guys want to listen to Peter and I talk about our partnering program, it's really amazing and I am excited about it. I'm real of proud of it. We've been doing it for a long time. We've seen a lot of success. A lot of guys in our program are doing a ton of deals.

Go to CallWithPeterAndJoe.com, CallWithPeterAndJoe.com. Maybe I'll get a shorter domain for a future episode but Peter and I are going to start doing these weekly calls and it's just as real simple. I think it's just... Normally we'd keep these under 30 minutes. It's real short. Get on the phone. You can listen to us with your headphones, on your speakerphone. You don't have to be at the computer. You don't have to download any kind of fancy Go To Webinar stuff. Just listen to us talking on the phone about this opportunity, about the chance to work with us and set up your systems for you, CallWithPeterAndJoe.com. All right, thanks, Peter, appreciate it.

Peter: Appreciate it, enjoyed it. Thanks, Joe.

Joe: All right, bye-bye.