

Episode 110: Too Cool for Old Skool

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<u>Ashley Little:</u> Hey everyone, It's Ashley Little who is wholesaling out of the Box, and today I am joined by Shawn Bown and Luna Ankrom. We are discussing New School Marketing, we've got a battle of the ages and it'll be debate style.

So we've got a rough outline and each one of our participants will have about two minutes going back and forth to advocate for or against our two new school styles of marketing. Which is text and social media.

Let's go ahead and get started. Luna, you start us off. You have about one minute to tell us about your marketing experience.

<u>Luna Ankrom:</u> I come from the marketing world of digital marketing and I've been blogging, youtubing, and social media. Everything about digital marketing is just right up my alley, Video editing, anything that I can get my hands onto that's online digital. That's kind of where I'm coming from. I have a couple years experience on my own side of things and I just came out of college for this. I've had a couple of internships before regarding this, and this is my first full-time external job around this.

It's interesting to see what I've learned into a whole new space and a whole new need. It's just really cool to see digital marketing being used now in a different way. That's all the experience that I have in that field.

Ashley: Nice, and I think you used more time this time.

Luna: Yes - I did.

Ashley: The last episode you guys just really went through it.

Alright, Shawn -- Tell us about your marketing experience.



Shawn Bowen: Trying to do digital marketing, anything to do in social media space is just a total fail for me. I have tried it, I have played with it. What I thought I knew, what I thought I was doing and I just suck at it.

I am pumped, I don't know if this is going to be a debate because I am actually pumped that someone is here to help us. I know Ashley wants this, I do not have any experience with it and the limit I do have is not successful, because I didn't understand what I was doing. I didn't know what to do, I don't really have the experience. The experience that I did have was frustrating because I didn't know what to do with it. So, that's really the answer I got. Old guy couldn't find the new internet, what is the internet?

Ashley: What is the cloud? And is it inside?

Shawn: Exactly! That's awesome.

Ashley: No worries, it doesn't have to be a contentious debate, just a back and forth.

Now, I will give myself one minute to describe what the first one we're doing - which is text marketing.

What it is, I realized two minutes was too much, especially when I started giving answers away. So we're going to see if one minute is better.

Text marketing is essentially when you get all of those sometimes annoying, sometimes helpful text messages from various companies that are like: "Hey! You bought this shampoo a month ago, I bet you are running low. Time to buy another bottle of the Shampoo." You're like "oh yeah, I am kind of running low, it is time to buy a new bottle of shampoo". But in this case, it's real estate, it will be things that look like "Hey! Not sure il I have the right person but is this John of 123 Main Street? I am trying to buy your house. Can you just give me a call? Just to make sure I got the right person and if not I am sorry for bothering you." obviously a lot less words because texts have certain numbers of characters that you can use. That is essence text marketing.

I think that one minute worked better.

Luna: Yeah, I think so.



<u>Ashley:</u> Luna, why does text marketing work? And what are you trying to accomplish by using text marketing?

Luna: Text marketing, the conflict the goal you're going for with text marketing is to have what is a personal sort of connection because you are talking directly to this person. Without a physical reach out, you can still use that digital kind of methodology but you're still able to have some kind of personal connection. In terms, you're speaking directly to them.

They know you're addressing them directly, you're talking to the situation at hand, but still managing to keep it in this way where it can be sometimes automated. You can set up an automated process in the back and it just helps because it does cut down on that time. But it is still that personal touch, I think it works well because of the fact that a lot of the time as much as no one likes to admit it. I think we're always really on our phones and I mean what it's kind of just interesting to have that at the front of our minds. You're on your phone doing something completely different and you get that test, it's in the front of your mind. Whether you get annoyed with it, swipe it away, whatever. It still brings it to that forefront and that's something that's really important.

Just capturing that attention, even if it's just for a few short seconds. Given how much social media has kind of whittled down on our attention spans, it does have such a good impact on being able to get your message or what you want to say as soon as possible. You push that to the front of their minds. So that the next time they think about that kind of topic, in that field, you are more likely to come up in their brain. That's my thoughts on it.

<u>Ashley:</u> Nice. Okay - Shawn, what are some cons to text marketing> and why do you think, if you think, it doesn't work as well as some of the old-school marketing techniques we discussed last week.

<u>Shawn:</u> I don't think I am going to have any cons to it because I think it works. This is not one I'm going to debate. It's a bad side of things because I'll go with Luna on this and agree that it's actually more of a connection.

Everybody is so connected to their phones. We talk about one of our other groups, where we get a text reminder and Ashley wrote the text and forgot she did it. It's like the AD copy, I thought it was awesome! To the point where you were like "this is really coo!!" I think it works,



just as another level of connection, and because people are connected to their phones 24/7. I just need that little touch, it's a constant touch, it's easy. I am not going to go on the other side of this, I think it works and I'm looking forward to seeing what we do to grow it more than I am to con it. I don't think it's a bad thing at all.

Ashey: Okay - I am going to yield your time to the chair, which is me and I will list some cons here because I want you guys to be aware of it.

One of the cons, especially - is the over-saturation, how many of these texts, calls, and voicemails, etc are you guys getting? Because I guarantee it's a lot Even if you're on the "do not call" list, sometimes things slip through and shit happens. It's fine, but you're getting a lot and if you're constantly bombarding something with text, I would get annoyed - I would block the number. So you run into the risk of that, you can run into the risk of someone reporting your number as spam to the phone companies. Then all of the sudden not only can't text, but you can't call from that number because people are going to see it as spam.

Just like making sure that you're being careful because if you bombard sellers or buyers, it is going to make it more difficult for you in the future.

Okay - Thank you for yielding your time Shawn.

Shawn: I don't even know what the hell that meant. You're like "I'm yielding your time" and I am like "what are you talking about?"

Ashley: Were you in high school debate or Model UN?

Shawn: Yeah, that wasn't part of those. You win that one.

<u>Ashley</u>: Luna, I know Shawn just kind of did this for you. If you want to go deeper into some of the pros of text marketing? Why does it work better than the old-school marketing techniques we were talking about?

<u>Luna:</u> I will double dip here and go rogue again, because when you were talking about the inundation of text. How many times have we seen those jokes pop up about "oh, we are trying to reach you about your car extended warranty." The constant stream of spam that we get these days, and I think that there are ways to craft the ad copy of the text to where it doesn't come across that way. Especially when you take the time to ensure that the message you are sending



out is more personable. It reads like a human, and not a machine. It just ties back into the idea that you can do digital marketing, and you can still be successful in making those connections with digital marketing.

If you just remember that at the core of every company is human beings. If you just write like a human being, and talk and interact like a human being, it makes it much more of an impact than sending out very automated messages.

That's kind of something that is lost when people talk about digital versus old-school marketing. There is this gap that no one realizes you can bridge by having that same genuineness, but using those digital methods.

I think that's kind of where the debate becomes more of a, well how can we put these techniques together to do something that's still very effective but utilizes new technology and opportunity to do something really cool. That's my thoughts on combining the two. I think that could be really powerful.

<u>Ashley:</u> Shawn, what are some alternatives? Especially some of the old school alternatives that we have talked about, to accomplish the same goal as text marketing. Personal touch.

Shawn: I think they were the automated voice mail that went out. Maybe you called a specific number from a piece of marketing, that it was a recorded line. That was the only thing that I can come close to in comparison to a text. It would be like "call one eight six six, blah. Blah, blah". You would call this, and it would be a recorded line. Not exactly to you, but tailored to that specific type of seller.

If you were a tax delinquent person it would be "hey, give us thanks for calling us. We understand you're in a tough situation. We are really interested in talking about how to help you with that situation. Leave us a message here at blah, blah, blah". I mean it sounds so antiquated today where you can just get a message out to someone and be like "hey, saw that you might be looking to sell 123 Main Street. Interested in helping you there." Opt-out, stay in, you know... That kind of stuff.

I think that's really cool to see the old versus the new that way. Same thing through a message and a flyer in the paper. It would direct you to call a number, and that number usually doesn't go through somebody directly. It was to weed you through that lead you out through the next process. Click one, click two, click three, click four to opt-out."



These are the ways we used to do it, and it's crazy to think that works. Nowadays you're like "I would never think about that". It's like, someone shot you a text because it's so personal but now people don't want to answer their phones or leave a voicemail. They're like "text me again", we are so connected into the virtual world, people aren't even taking this time for a 30-second message, I'd rather text or opt-out than it would to go the old school way. That's how we did it back in the day.

<u>Ashley:</u> Nice, I feel like you missed the parallel between texting and mail marketing. How texting is just like mail marketing evolved to this digital age. You still got that personal touch, someone has to open the text message. Especially if you're someone like me and can't handle the red bubble, when it's Shawn maybe it doesn't - but I can't handle it, so I have to open it. I'll read it, but I don't always reply but sometimes I'm like "hmm, yeah. Interesting." I think looking at that parallel between direct marketing and text. How this is what it has evolved into for an individualized approach.

Shawn: I like that, that's a good rebuttal to that. I didn't think about that.

<u>Ashley:</u> Spoiler alert, we are going to see that with our next one. Where social media marketing is the evolved version of Bandit signs. It's on to me and I've got one minute to explain social media marketing to you guys. This would've been better for Luna, but she is going to be a very robust defenseman in a minute.

Social media marketing is exactly what is=t sounds like - It's marketing on social media. You're going to go on Facebook, Instagram, Twitter, youtube. Anything that you can think of where you're sharing things with other people, and using something as a connection to market them, This is one of those things where I said with Bandit signs, you draw a wide net. You're putting a lot out there, so you are going to be getting a lot that may or may not meet your criteria.

These could be ads, paid ads, like you are going on Facebook, Instagram. Etc. It could be a post like this podcast and promoting it for free on your pages that you manage. That's what I have on social media marketing.

Luna, can you tell us why social media marketing works and what you are trying to accomplish with it?

<u>Luna:</u> Just like you said, social media marketing is definitely the evolution of the bandit signs. It's out there to cast a wide net, you know when you post. You're going to be pulling in more of a wider audience. Unless you're some sort of paid



marketing campaign involving targeting most of the time, if you're organically posting to your page, to get the responses. It's essentially putting abandon signs up on medians. Anyone can see it, anyone can interact with it, you can get any kind of response and because of this it helps you gain an audience that maybe you wouldn't have thought you were before, but it also does have the same thing we described with the bandit signs.

The thing is with social media that helps, I think, it alleviates a lot of that is you can choose strategically where to put the "digital bandit signs" you can put them in groups that have already talked about having an interest in real estate investment. You can put them in groups that have an interest, you can put them somewhere, where people are listing "Hey, wanna sell my house?" or "Hey, I am in this situation". You can find these places where people are discussing these things that make them a better candidate to be marketed. They can reach out to them in a way that's still kind of broad, but it does help to essentially target in a way that's still very open.

Really the goal of social media marketing is to contact people via the social platform Essentially to not only market but also to build up that community, that traction, and really that response.

<u>Ashley:</u> Nice, with the added bonus that social media marketing is not for the most part illegal like bandit signs.

Luna: For the most part, because there are some parts that are not good.

Ashley: Yea, some parts that are not good but you have less of a chance of getting fined for social media marketing that you do for bandit signs.

Shawn, what are some cons to social media marketing? And why do you feel like things like bandit signs and other old-school marketing techniques worked better?

Shawn: I think, just what was available at the time. We were not in this world of social media, I make it sound like it was way back in the day. If you compare it to 15 years, I mean we're 10 years behind me, 15 to 20 years ago the difference between now is still massive.

You have such a border reach with these social media sites, and they are way more connected with people. Before we only relied on the bandit signs and it was grunt work. You had to go out



and print the signs, get them done, cut them, stake them, and put them in the ground. Compared to today, it's so much easier, from a different standpoint. you look back into the day and it's like "Email this". I was never a big email person. It's more of a sign in a card or sign in a letter was my go-to and then I would just follow up with a phone call. That was definitely a big part of it, right? Leaving voicemail on voicemail machines, that's totally different from your message. You're quick to respond versus a long-drawn-out call. That was just the big difference between now and then.

I will go back to this, I'll say it again. I think the world we live in today makes it way easier versus "I had to walk up the hill and put up bandit signs" Like that kind of stuff. It was a lot of work, but now that we have all these virtual assistants and this internet world, it's virtual. It's completely different.

Ashley: Nice, now I think was the closest anyone's come to getting to that time.

Shawn: Wow! Nice.

<u>Ashley:</u> Okay Luna, Shawn kind of did your job for you. So let's switch it up a bit, why don't you tell us a little about the cons of social media marketing? Because we sort of hinted that some of it was not good. Go into more details.

Luna: Yes, I'm usually an advocate for it, but there are some certain things about it that are just... They will take time to fix. I definitely think that for a fact and unfortunately there's a lot that happens because of many factors. One of the factors is anonymity. Wow, I really couldn't say that, people are anonymous on certain types of social media, and even if they're not anonymous they feel like they can say anything because they are behind a screen. Whereas people do feel the same way I've noticed behind like a phone call or text message, face to face - you don't really encounter a lot of that, you can but it's not nearly as you know. Absolutely outrageous as you find online, that's one of the other problems, you have to weed through what is essentially just a mishmash of trolling and people just taking out sort of things. As well as the fact that you have to be really careful with certain internet regulation laws. Basically, things have gotten more and more strict as the years have gone on and the internet has expanded. They have started to realize that they have to catch up in terms of copyright law and intellectual property, there's a law of copper that was passed for children's protection. Certain states have certain laws regarding internet usage.



Certain countries all have their own. It's really weird, kind of like a chess game, involving a lot of legal things nowadays. As long as you follow and guidelines for the social media platforms you're using, you should be fine. But the problem is that someone, maybe just going into this, might not know all about these things and might make these mistakes, without knowing about it. It can be tricky and concerning to just dive headfirst into this.

<u>Ashley:</u> That's really good information, that's a really good point. I just want to bring up the algorithms too, I saw a page today who the facebook algorithms took down a post because it went against community standards and the post was a picture of a coffee cup that said "this counts as water" but where the glare was it looked like "C-U-N-T".

So I think that's why they did it, but also that's really stupid. This is obviously something that's funny, it's not going against community standards. Letting an algorithm that has shown bias in different words and stuff. It's hard to make sure all advertising can go out.

That's it for us, I think, or did Shawn have one more- Nope, I lied. Shawn, I'm sorry, I almost cut you off there. What are some other alternatives to accomplish the same goals as social media marketing?

Shawn: That's a good question. Other alternatives to social media marketing... I think networking. There is something to be said in the networking environment and knowing that we've been in this virtual world. These zoom meetings that we do, so that's another big one. We've reached a lot of people by being able to talk to them in a zoom setting or save a lot of time to not having to go meet them. So I think that's another type of marketing, another way of marketing. It's always a really good one for us as a company. I don't know, I'm really trying to think. To think about things outside of digital marketing. I think I can just stick to networking. It's really a good one, the business definitely is not about it, it's about what you know because it opens up doors to go and meet those people. We recently talked about a thing called the who, not the who's to show how to do the hows.

<u>Luna</u>: You're about to go into Thursday lunchtime live.

Shawn: It's crazy to think that just talking to a few people about "hey, what do you do and how do you do it" can draw up business. It could be a "Hey, I'm literally jumping on my phone to do something". But what if it just came from a phone call. It was a phone call that you merged somebody in to talk about back in the day stuff. That's old-school stuff, I guess.



Ashley: You hit time, that time.

Shawn: Ohh_ it's cool!

Ashley: That's really all we got for you guys today, thank you all so much for listening and watching - this sort of debate-style. Let us know if you liked it as-is r if you want us to try to be a little more strict about it. Not let people switch sides in between.

Thank you Shawn and Luna for participating, and for those of you listening - let us know who won. We saw last week with the old school marketing and now let us know with new school marketing, was it, Shawn Bowen, with his somewhat passionate defensive old school marketing techniques. Was it Luna Ankrum's zealous promotion of new school tactics or again was it me, Ashley Little the best debate moderator/virtual bouncer in the R.E.I school of hard knocks. Vote on our Facebook and Instagram pages.

Check out our website <u>www.wholesalingoutofthebox.com</u> for resources and check out our podcasts episode for fun times and invaluable information.

Thanks again and we will see you next week.