

Disrupting An Industry



HIERARCH
REAL ESTATE & INVESTMENTS, INC.

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HUMAN RESOURCES

Recruiting and Hiring in the Digital Age

Finding and hiring the right team is vital to the success of any start-up or small or medium-sized enterprise (SME). However, these processes can be time-consuming and resource-intensive. Fortunately, there are plenty of tools to help small businesses streamline the recruiting, hiring, and onboarding processes.

To begin, check out online job boards like Indeed, SimplyHired, Glassdoor, ZipRecruiter, or CareerBuilder. Use one or more of these sites to prequalify candidates by location, skill requirements, and other criteria.

Next, invite prequalified candidates to take an online survey framed around the knowledge, experience, credentials, and specific skill sets your job opening requires. Online tests can evaluate skills, personality, and behavioral characteristics, including traits that indicate whether a candidate is aligned with your company’s values and culture. Having narrowed the field, your next step is to interview selected candidates. Customizable online interview templates offer a consistent way to interview candidates and enable you to compare them using apples-to-apples criteria.

Once you have determined final qualifiers for your job opening(s), the next task is to verify past employment, education, and background, and check criminal and credit reports. Sites such as BeenVerified, Truthfinder, and Checkmate consolidate these searches efficiently and cost-effectively.

Finally, streamline the all-important step of checking references by making candidates responsible for getting reference letters to you directly via email.

Once you have found and hired the right person, the onboarding process can also be streamlined using customizable online templates, digital signatures, and platforms that store and recall data when needed.



How to Win Big in Today's Economy

The altered economic landscape presents innovative and nimble businesses with opportunities to thrive.

Find out how by requesting my free report “How to Win Big in Today’s Economy” by emailing me at info@hierarchrei.com or calling 209-753-0123.

REAL ESTATE

Before You Buy a Legal Nonconforming Property...

Most North American municipalities have zoning regulations in place. These rules govern land use and the structures permitted on that land. As communities advance, the zoning needs and requirements for future development evolve. As a result, some properties fall out of step with the current zoning regulations. This is known as a legal nonconforming property.

Is it a good idea to invest in these properties? The following key considerations will help guide your decision.

Understand the building status: There are two types of nonconforming status, legal and illegal. Legal nonconforming properties are properties that existed prior to zoning changes and can continue operating in their current capacity. Illegal nonconforming properties don’t comply with legal zoning requirements and often underwent extensive alteration without the necessary permits.

Be aware of time frames: Legal nonconforming properties must be operated in the same manner on a continuous basis. If the property is left vacant prior to the sale, this would not be continuous use, and the grandfathered zoning may no longer apply.

Know the zoning: Familiarity with zoning regulations in your target area is crucial. Although the local planning departments can give you guidance, rezoning applications are not always approved. Therefore, it is best to have answers to the following before purchasing: Does zoning allow for the building’s current use? Is that use transferable to a new owner? Will it be possible to rezone the property to allow it to conform to the current zoning requirements? If your sale necessitates rezoning, it is recommended that you seek professional advice.

Top Marketing Strategies for Start-Ups

Effective marketing efforts are born from clear strategies that target specific marketing objectives.

A start-up needs to make people aware of the company and its products and services and should focus on tactics that provide broad visibility. If yours is a B2C company with offerings aimed at local consumers, place ads in local directories or newspapers. If it's a B2B company, a direct marketing campaign targeted to businesses that match your ideal customer profile is a sound use of marketing dollars.

As the business grows, the focus can shift to attracting new customers. Include a reply coupon in your ads to capture prospects' contact info. Follow up via an email or a text directing prospects to your website or store for special offers or discounts.

Meanwhile, incent existing customers with customer loyalty initiatives. Offer discounts based on increased levels of spending and reward people for

spreading the word about your brand. Customer advocacy and referral programs encourage current clients to send new customers your way with discounts, free services, upgrades, or special access to new products.

When it comes to online marketing, consider both organic and paid strategies. Organic marketing leads viewers to your shop, site, or brand through online content. You can drive their journey by posting engaging videos, blogs, tutorials, and social media content.

Paid marketing pushes ads and content to a specific target audience and typically is more upfront in its sales focus. Paid online marketing includes tactics such as banner ads, social media ads, and pay-per-click campaigns.

Don't be afraid to try new tactics if they are based on tried industry trends. Use the technology available to make it work for your business. Invest a little, and you could see big returns.

Worth Reading

Prioritize Which Data Skills Your Company Needs with This 2x2 Matrix

Chris Littlewood

Harvard Business Review

More and more jobs require workers who can analyze and use data effectively. Opportunities to learn these skills may seem endless. Deciding which to learn can be difficult. This article offers a matrix to help you prioritize. The best skills are those that take little time to learn and are the most useful for you now or in the future. **More:**

<https://tinyurl.com/worth03191>

Battle of the Bots

Hubspot

As messaging apps continue their popularity, companies are increasingly using bots to interact with customers. The intent behind these bots is good, but bots can quickly become as frustrating as their predecessors. This article describes how your business can maximize the power of bots. The key is to understand how bots can create conversational experiences orientated around helping customers. **More:**

<https://tinyurl.com/worth03192>

How to Create a Big Online Presence for Your Small Business

Andrew Gazdecki

Forbes

Small businesses cannot afford to neglect the power of digital marketing. Search engine optimization (SEO) is key to attracting new customers and keeping old ones. This article breaks it down into three parts. First, companies need to show up by having a digital presence. Second, they need to invest in the space. Just like owning physical properties, digital spaces need to be maintained. Third, companies succeed by studying competitors' achievements and failures. **More:**

<https://tinyurl.com/worth03193>

WISDOM

Quotes on ... Efficiency

I'll take fifty percent efficiency to get one hundred percent loyalty.

Samuel Goldwyn

Efficiency is doing things right; effectiveness is doing the right things.

Peter Drucker

There can be economy only where there is efficiency.

Benjamin Disraeli

There is often, in the affairs of government, more efficiency and wisdom in non-action than in action.

John C. Calhoun

Multitasking, throughput, efficiency—these are excellent machine concepts, useful in the design of computer systems. But are they principles that nurture human thought and imagination?

Ellen Ullman

Waste does not exist in nature because ecosystems reuse everything that grows in a never-ending cycle of efficiency and purpose.

Frans van Houten

Secrecy is the enemy of efficiency, but don't let anyone know it.

Ric Ocasek

Property Manager vs. Self-Manager

Property management is an intimidating prospect for many income property owners. The ongoing maintenance, tenant relationships, rent collection, and lease enforcement issues require both time and management skills. A review of the five most common aspects of property management will help you decide whether you need to hire a property manager or whether you can self-manage your building.

Cost

The cost of property management is often the primary concern for new investors. For a fee, property management companies assist with all aspects of a rental property, relieving you from the burdens and time demands of maintenance, rent collection, and tenant relations. The fee is typically a percentage of the monthly rent payments.

Self-management comes with a cost too. Your time has value. Determine whether you have both the time and skill set to fully dedicate yourself to managing your tenants and your building daily.

Know-how

Self-managers learn on the job, getting a crash course on tenant relations, rent collection, and building maintenance. It

can be both challenging and costly to learn on the fly without basic property management knowledge.

On the other hand, experienced property managers have the breadth of experience to deal with most income property issues. For those issues that require additional expertise, property management companies have established relationships with qualified outside professionals.

Maintenance

Income properties have a variety of maintenance needs, including seasonal, routine, and emergency repairs. There is a time commitment that will be necessary if you want to self-manage your property. Do you have the time, energy, and know-how to deal with all the maintenance your property will require? A property manager can efficiently address many of the maintenance needs of your building. Additionally, property managers can help set maintenance budgets, deal with contractors, and assist with tenant relations during maintenance. It is important for property owners to set clear expectations concerning the maintenance needs of their building when consulting with a property manager.

Tenant Relations

Tenants are the cornerstone of your business. It is in your interest to ensure the smooth operation of your building. This starts with tenant screening and extends throughout the lease period. Management of your property will include resolving tenant disputes, responding in a timely fashion to maintenance requests, successfully collecting rent, and dealing with delinquent tenants.

Taking responsibility for those duties can save you money but at the expense of your time. The scale of the property dictates the demands it will place on the manager. If you do not have the necessary time to dedicate to the property, you may need to hire a manager to help.

Lease Enforcement

The terms of the lease agreement should clearly outline both landlord and tenant responsibilities. It itemizes terms such as the rental amount, payment dates, lease term, and any rules surrounding the tenancy. The landlord is responsible for ensuring that all parties are following the rules set out in the signed lease agreement. If a tenant is in violation of the rules, you may need to seek legal recourse.

LINKS YOU CAN USE NOW

This Month – Budgeting

Expenses. Profits. Revenue. The bottom line. Some business owners love these terms and enjoy crunching numbers. Others cringe at their mention and hate the thought of budgeting. Either way, they're an essential part of managing a business. Wherever you find yourself on this spectrum, use the following links to enhance your business budgeting.

Not sure how to get started? Here are the basics: <https://tinyurl.com/links3191>

If you need a few tips to improve your budgeting methods, find 10 here: <https://tinyurl.com/links3192>

Wondering how much of your budget should be devoted to advertising and marketing? Gain insight with these facts and figures: <https://tinyurl.com/links3193>

Does your budget match your business strategy? Use these tips to keep these two in alignment: <https://tinyurl.com/links3194>

Budgets that were good only at New Year's aren't good at all. Discover how to build a year-round plan: <https://tinyurl.com/links3195>

Quick Quiz

Each month I'll give you a new question.

Just email me at info@hierarchrei.com or call 209-753-0123 for the answer.

This month's question:

What are the Galilean Satellites?

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COMMUNICATIONS

How to Create a Presentation They'll Remember

If you want to really impress, convince, or convert an audience, build some structure and excitement into your presentation. Here's how:

Organize your facts into a story. Stories are more interesting and memorable than facts are. When presenting to clients, tell a story that demonstrates the impact of your product or take them through the experience of a customer who dealt with a problem that your product or service solves.

Ask questions at crucial moments. Asking a question helps mark what you're saying as important. Moreover, a question turns the presentation into an interactive experience. Answering a question (even silently) makes people feel involved.

Use the power of three. Something about the number three helps people take in and retain information. Organize your presentation into three main points and emphasize three essential takeaways.

Laugh a little. Humor helps put folks at ease and opens them up to the ideas you're offering. You don't have to crack jokes, but try to be cheerful, lighthearted, and personable.

Use visuals for persuasion, not distraction. Develop a PowerPoint that complements your presentation and highlights the key concepts and ideas. Rather than bulleted lists, use quotes, images, videos, and other visual elements that support and enhance what you have to say.

Never read from your slides. Reading from a slide that everyone can see is disrespectful to the audience and makes you look like an amateur. Keep the text on your slides to a minimum, using it only to highlight crucial points or transition to a new topic.

Use visuals to ground abstract ideas. Graphs, charts, emojis, and other images help make an argument concrete and memorable. If your solution can cut costs or boost ROI by 10%, show what that looks like on a chart. Graphics, emojis, and even gifs, where appropriate, add innovation and sparkle to a presentation.

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