Hello, hello. This is Frank Klesitz with Vyral Marketing. Want to welcome you to watching our interview where I interview a client of our company to learn how they're getting business, how they're making money, how they're actually using the product, rounding up their database, sending out educational videos, communicating regularly, and how it's making people money specifically in real estate.

Frank Klesitz:

I want to introduce you to Tiffany, who's one of our great clients who's been with us for a long time in Nashville. So, if you're thinking about hiring us or you're struggling, or your client wants to get better, (so basically that's everybody), we want to show you how to actually use the product and actually work with us because it produces returns. I'm going to try to extract all that information today out of Tiffany. So, Tiffany, thank you for being on the deposition seat by me today. I appreciate it.

Tiffany Fykes:

Right. Yes. I'm here to be subjugated to all the questions, bring them on.

Frank Klesitz:

You've been a client for quite some time. When did you sign up, again? How long have you been working with us?

Tiffany Fykes:

I don't even remember. I mean, it was definitely 2018, maybe even '17, so a long time.

Frank Klesitz:

Tell me why you made the decision to fork over money to us. What was the problem and the need that we were able to solve at the time? And still probably better than most people for you at that time. Take us back to that stage when you decided you needed to do what we execute.

Tiffany Fykes:

Well, for the money ... I mean, we were doing it ourselves, but we were spending so much time on it that, for the money, it's a no brainer to me to have somebody else handle it. Because we didn't have trouble getting something out every month. We did all of that ourselves, but it took so much manpower to make it happen, so outsourcing it just made a lot of sense for us.

Frank Klesitz:

Yeah. What were you doing originally before hiring us?

Tiffany Fykes:

We were sending out a newsletter that we created, an e-newsletter that we created from scratch every month that included activities, an article, one of our properties, and just some general information about things around Nashville.

Frank Klesitz:

How many people did that go to?

Tiffany Fykes:

Oh, however many people were in our database at the time. Maybe 4,000 people.

Frank Klesitz:

How long have you been selling real estate, Tiffany?

Tiffany Fykes:

Since 2009. So almost 11 years, 12 years.

Frank Klesitz:

And why did you start a newsletter? Why even invest the time into sending things out like that, the marketing?

Tiffany Fykes:

That's how you've got to stay front of mind. I mean, the statistic is, I think your mom forgets what you do every four days or something like that. So, you cannot expect your clients to remember what you do. So, making sure that you're constantly in front of them with value, like we were giving them information that they may want, free things they could do around Nashville, and reminding them just a little, "Dink, dink, dink. Hey, don't forget. We sell real estate. Dink, dink, dink. Hey, we're really good at this too," but just constantly reminding them. And when you think of real estate, you need to think of Tiffany and her team.

Frank Klesitz:

So, you're sending out before us just one monthly email, anything else?

Tiffany Fykes:

We sent postcards as well, but virtually that was all that we were sending out. Virtually, that was the only thing.

Frank Klesitz:

Okay. That was the only thing that went to a list of 4,000 every month, correct?

Tiffany Fykes:

I think so. I can't honestly remember how many.

Frank Klesitz:

Yeah, it's been awhile. Okay.

Tiffany Fykes:

It's been a long time.

So, you said, "Hey, I think I need to step up our game a bit," or that newsletter was taking a lot of time. How did you hear about us?

Tiffany Fykes:

I had some friends who were using you, who had talked about you. I had taken one of your classes before as well, and yeah, I just knew people who were having success with your company, so.

Frank Klesitz:

Okay. So, you jumped in and you decided to get on video. Were you using video before in your newsletter?

Tiffany Fykes:

No, I wasn't at all. The funny thing is, I actually went to film school, but I wasn't using video in my business because my bar of video was like, I couldn't afford that. I couldn't afford my friends to make videos for me. And so I just was doing nothing. And so, this gave me a way to start using what I knew how to use well easily. It just made it so easy to use video.

Frank Klesitz:

Well, were you concerned? That made it easy for you to get on a video? I mean, were you still a little nervous about making the first videos and sending them out to 4,000 people you knew at the time?

Tiffany Fykes:

Well, sure of course. I mean, I didn't go to film school to be in front of the camera.

Frank Klesitz:

Yeah, to be behind the camera.

Tiffany Fykes:

I know how to be behind the camera, so, oh, for sure. And I mean, Vyral makes it so easy with, "Here's a good example. Here are the questions you should answer." You don't have to come up with anything yourself if you don't want to. You just have to sit down in front of the camera and do it, which is half the battle. Just like picking up the phone is half the battle.

Frank Klesitz:

So, you do that. You schedule a time once a month, ideally to record two quick videos. And you record them. Do you use a webcam, or do you do them differently? How do you do the recordings?

Tiffany Fykes:

The same as right here. I mean, I sit in front of my computer. I've done different iterations. We had a little camera we used and that was too complex. And then now-

Frank Klesitz:

Your video looks fine.

Tiffany Fykes:

Yeah, well this is a Logi cam.

Frank Klesitz:

Logitech.

Tiffany Fykes:

Logitech. There you go. That's added onto the computer. I've got a light. You can see it in my glasses over there, and yeah, this is what I do. And actually, I just recorded my videos for this month before I got on here.

Frank Klesitz:

Good. So how do you come up with the topics that you want to send out to everyone they actually find relevant?

Tiffany Fykes:

So, I really pay attention to the questions. So on our team, the agents will add to this form the questions that they get more than once.

Frank Klesitz:

Oh, that's brilliant.

Tiffany Fykes:

Number one, that's interesting to know, because if you get the questions multiple times you know what the public is asking, and you can get ahead of it with your marketing or you can get-

Frank Klesitz:

Hang on. So you create a form. What's this form? How do you get submissions on this again?

Tiffany Fykes:

Through the agents on my team. So when they're talking to leads or talking to clients, because we do it with clients too, if they hear the same question twice they go and enter it in this form. And then we look at and ask ourselves: is this a marketing question that we can answer? Or is this something we need to change in our systems so that the client doesn't have to ask the question? So that we've already answered it for them. Because we think if we're being asked, there's an opportunity to get ahead of that question.

Frank Klesitz:

That's great. So how many questions do you get that are being asked twice regularly?

Tiffany Fykes:

I mean, I think when I looked at my form before I made the video this morning, I had like six new questions that got asked at least twice to the same person.

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Frank Klesitz:
That's how you guarantee a relevant video.
Tiffany Fykes:
Yeah.
French Maritan
Frank Klesitz:
Can't go wrong with that, huh?
Tiffany Fykes:
Yeah.
Frank Klesitz:
That's great.
Tiffany Fykes:
I mean, it's very current.
Frank Klesitz:
So, how do you know the answers?
Tiffany Fykes:
Well, that's the 11 years, I think.
Frank Klesitz:
Oh yeah. That's the 11 years, and you actually know it. Do you do much research at all or are you able to just nail the answer?
Tiffany Fykes:
Oh, no. I can pretty much nail the answer. If I want to talk about statistics, like sometimes I'll talk about what's actually happening in the market, we track that and I'm going to look up the numbers to make sure that I'm really talking about real numbers. But if they want to know like the one I answered today was, "what's the difference between a cash offer and a financed offer?"
Frank Klesitz:
Could you pull up some of the questions and share them?
Tifform Endros
Tiffany Fykes:
Yeah.

Pull some up. I want to hear some of the questions right now at the time of this recording in August 2021 in Nashville. What are the questions that your agents are hearing more than twice that the market wants to know that you have answers to?

Tiffany Fykes:

So, I know that one of them was cash versus financing. What's the real difference in those offers? Then this one's on here a couple of different times. If I sell my home in the current market, how fast can I expect to find my next house? Or will I be able to buy a new home after I sell this one? That one's on there a few times. What's a competitive offer look like in a hot real estate market? If I can't pay above asking, is there any hope?

Frank Klesitz:

Sad question.

Tiffany Fykes:

What should you know before selling off market?

Frank Klesitz:

Yeah. What's the highest you've seen a house go over asking that you've personally dealt with?

Tiffany Fykes:

\$115,000

Frank Klesitz:

Over asking that they just wrote out saying, "I need this house,"?

Tiffany Fykes:

Yeah.

Frank Klesitz:

[crosstalk 00:08:33]

Tiffany Fykes:

It was a \$400,000 house. So it was 25% over asking.

Frank Klesitz:

Wow. That's the market. All right. So, these videos go out to database. Alright. I think we give you the people who click and watch them. That's going to change by the way, pay attention to Apple's new iOS 15. You won't be to track opens anymore. And people are going to have like fake email addresses they can create to opt into stuff, so [crosstalk 00:09:02]-

Tiffany Fykes:

Interesting. I wondered how that was going to affect it, because knowing that you can't track email anymore.

Yeah. I mean, you still want to pay attention to the clicks. The opens are one thing. I want to know who's actually clicking through and engaging. That'll still be able to be tracked because there's interaction, I think. But yeah, it just always goes back to getting permission from people for their real email address and to have consent. That's all it is.

Tiffany Fykes:

That's what I love about how you start in your system, is you start with this really big, long email that is asking people to opt in to receiving the emails. And so, you know that people want the content that you're sending, which is what I love.

Frank Klesitz:

There's a great book written by Seth Godin in 1999 called Permission Marketing. It was basically like, "Hey, if you actually want to send people marketing stuff, especially online -- Direct mail you can mail anyone, but online you need their consent and their permission." And it's just going to get more tightened up with that. And you see like the Facebooks and everything else have been just clamping down on like, we need to have permission. As long as you're doing that, you'll have a fine list, but you still get that list. Do you do anything with it?

Tiffany Fykes:

Yeah. So our ISA looks up everybody who clicked and reaches out to anybody that we haven't talked to in a little while. We kind of use it as a, how have they interacted with us lately? And if they click on, "What's my home worth?" button or something like that, they're going to automatically get a, "Hey, we saw that you opened our email and wanted to see if you had any questions for us," call.

Frank Klesitz:

How's that go? How's it helped? Does that spark conversations?

Tiffany Fykes:

Oh yeah, for sure. Because usually when somebody is clicking that they're not listing their home tomorrow necessarily, but you've got them on your nurture plan for the next six months, or you're able to ask them about their timeline. We very often hear, "Oh yeah. I'm thinking about selling in the next year or so."

Tiffany Fykes:

So we say, "Okay. Well, great. Let's talk about what you need to get your home ready to do that," and just start offering value to them along the journey.

Frank Klesitz:

So, the big thing was it was taking a lot of time before you hired us. Has it taken less time now?

Tiffany Fykes:

Oh, for sure.

Frank Klesitz:

Yeah. What's your time commitment to get a good database touch program out to your list?

Tiffany Fykes:

Well, I mean, I spent 20 minutes max recording my two videos this month. Julianne, our Director of Operations, will proof the emails that come to us. I can't imagine ... and put together the database to send to you guys for the names. So, I mean all in, there's no way we're spending an hour doing it.

Frank Klesitz:

The whole month?

Tiffany Fykes:

Yeah.

Frank Klesitz:

How much were you spending before?

Tiffany Fykes:

Oh, I mean, somebody was spending a day probably. To look it up, to write it, to proof it, to put it in an email. Well worth the money.

Frank Klesitz:

Thanks. Have you ever thought of bringing on sponsors or advertisers to help offset the cost?

Tiffany Fykes:

So, we have done that in the past, but again, it's not so much that we don't mind-

Frank Klesitz:

It's not worth your focus.

Tiffany Fykes:

It isn't. I'd rather have sponsors for our bigger costs, the events we do and stuff like that.

Frank Klesitz:

Okay. Well, why don't we share that? So, Vyral is one piece of a larger strategy, I'm sure now. What is your complete database marketing strategy today?

Tiffany Fykes:

So, for our database, they're sectioned into ... because we've got a lot of people in our database that come through our website, so we might have a good email for them. We might not. And so we've got different sections of our database and how we market to them. At the most basic level, they get the optin option for our videos. Next tier up, we do for our sphere, the people that we've had some sort of interaction with, they're getting a piece of mail from us every month. They are getting a video twice a

month from you guys. And then we do four events a year that they are getting an invite to. And so some of those are virtual. Some of those are in person. And around each event, they're getting two phone calls to talk to us eight times or hear our voices eight times a year, plus get a piece of mail, plus get two emails a month.

Frank Klesitz:

Are you doing seller and buyer workshops for the virtual events?

Tiffany Fykes:

So, we do that once or twice a year. That's not a huge part of what we do right now in our marketing, but we do it twice a year.

Frank Klesitz:

What are some of the titles of the events that you do? What are some of the excuses to bring people together? I'm curious, for in-person events.

Tiffany Fykes:

Yeah. We do a lawn party every year, which is basically just to hang out in a yard. It's my yard. And we had about 300 people this year come out for that. We get a food truck and we do lawn games. We do an outdoor movie and all of that. We do a pie event for Thanksgiving, where we give away a pie, they come to our office and pick that up. We do a golden ticket event at one of our luxury listings throughout the year where they can come and get a date night for something. We call it a golden ticket. And sometimes it's movie tickets. Sometimes it's a gift certificate-

Frank Klesitz:

Do people have a date night in your luxury listings?

Tiffany Fykes:

No, they come, they come to the listing and pick up whatever that golden ticket is for the date night-

Frank Klesitz:

Oh, that's cool. Okay.

Tiffany Fykes:

Because that way they get to come see an amazing house. They get to see us as luxury listing real estate agents. And we make it a date night, so they come without kids.

Frank Klesitz:

That's great.

Tiffany Fykes:

Yeah. The last thing that we do is we do a giveaway. We call it a reverse giveaway where people call us to get entered into a drawing for something great. Like last year we gave away a weekend through

Airbnb, since nothing else was open, and we're working right now on what we're going to give away. But that's usually fun, too.

Frank Klesitz:

That's great. Those are cool ideas. I like the giveaways to get people to come to you. Aren't those great?

Tiffany Fykes:

Yeah.

Frank Klesitz:

So, it's not so much everyone's coming together and you're throwing a party. It's just, people are showing up to grab their giveaway and you're getting all these face-to-face contacts that way. Right?

Tiffany Fykes:

Yep. And you can stagger the invitations so the right people are showing up at the right time. Like it's super easy to make that a really quality contact.

Frank Klesitz:

Have you had any benefits from people finding you online? Not so much staying in touch with your database, but sellers researching you online, watching your videos or maybe someone manually finding your videos and contacting you. Can you speak to any of those benefits at all, if you've had them?

Tiffany Fykes:

Yeah. We actually had a listing appointment that we didn't know where they came from until we went to the appointment. They were interviewing us, and another agent. The wife was friends with the other agent, but the husband was like, "I want to work with this person," because, we found out at the appointment, he had seen our videos online and he's like, "This person knows what they're talking about. Other realtors are just like [crosstalk 00:16:21]-"

Frank Klesitz:

How cool is that feeling?

Tiffany Fykes:

"They just say things." I know. We didn't end up getting the listing because of the wife's friend, but still.

Frank Klesitz:

It's hard to compete.

Tiffany Fykes:

Oh yeah. But I mean, it was a cold call from the internet and we almost got it, almost because of the videos. So, it was an opportunity we wouldn't have had otherwise.

Yeah. I would send a link to your blog out to every single seller before you show up and say, "Watch all of this stuff."

Tiffany Fykes:

That's a great idea.

Frank Klesitz:

Yeah. Sometimes you take them to your seller workshop, too. Like if you teach your seller workshop, record it and send that to them before you show up.

Tiffany Fykes:

Yeah. That's a great idea-

Frank Klesitz:

You try to get them to spend as much time online with you before you show up.

Tiffany Fykes:

Yeah. That way you've got the relationship. And they think they know you. Every time they see you, they think they know you.

Frank Klesitz:

That's the beauty of video.

Tiffany Fykes:

And that's perfect.

Frank Klesitz:

Yep. Yeah. A lot of the time the only way to build rapport with someone is just to spend more time with them. But that can be done online. Okay. Is there anything else we're doing for you at Vyral that you find beneficial?

Tiffany Fykes:

I did your recruiting class as well, which the concept of [crosstalk 00:17:27]-

Frank Klesitz:

Six months of a class every single week for an hour for six months. It's up on the website. I got 27 people in it right now I'm taking through.

Tiffany Fykes:

And it's great. And the concept of an apprenticeship was my biggest takeaway. I mean, you can do the same video marketing, all of the stuff we've talked about with your database, you can do for recruiting, as well. But the apprenticeship was one thing. Maybe I had that idea in the class, or do you talk about that?

No, I talk about it because I needed to find marketers, and I couldn't find a marketer, so I had to train one up from scratch. So I hired ... I basically put out this idea that if you want to work part-time for me, minimum wage, I'll train you and everything and you'll work for me and the market for that was strong.

Tiffany Fykes:

And we were sick of the turnover on our team for real estate agents, because 80%, 90% are going to fail. And so for the new people that come onto our team, now they come onto an apprenticeship. And in that apprenticeship, they help us with general office stuff, administrative tasks, running ... but they also get on the phones. They also start lead generating so that we can see how they do as well and get a feel for it. And then they can decide, do I really want to do this or not before they're actually on the team, which then creates a whole other dynamic when people are constantly leaving. So, we saw it as an amazing way to stop the turnover on our team. And it has worked so well for us.

Frank Klesitz:

Thank you for sharing that. Yeah. There's a small segment of our customers that want to recruit. Every six months I start a new semester class and teach you how to use the tools of Vyral and the video to actually attract agents. Then there's the question like, how do I effectively onboard somebody if they're not licensed? I'm a big fan of an apprenticeship model. Pay the very low hourly rate, make them do work so everything stays legal with employment law. Part-time because they can't afford to live on that. They have another job they have to go do, but they're looking for a way out and you generally hire groups. So, you can take two or three people together as opposed to one, so when one person quits, you haven't lost them all. So, I'm glad you remember that. That was a good lesson.

Tiffany Fykes:

Oh, yeah. It works really well. We love it.

Frank Klesitz:

Yeah. So, return on investment, you're spending \$7,000 a year to give us money to execute on these things. How do you know this is working for you and producing a reasonable return with the investment?

Tiffany Fykes:

Well, I mean, you can look at the numbers. Here, I'll pull up like how much business we have gotten from our database. Which isn't all this. But I was having a conversation with one of our agents and they were saying like, "I don't know, like these people, I just must finally have hit it, because they just keep calling me." And I'm like, "They're not just calling you, they're calling you because we're staying in touch with them and reminding them, dink, dink, hey, you're in real estate." And so our agents say, "Oh, we just get all these random calls from people who think about us when they think about real estate." And I'm like, "No, that's the marketing to your database that we do that helps create that opportunity for you."

Frank Klesitz:

How much of your business comes through your database?

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Tiffany Fykes: It's about 60%.
Frank Klesitz: And how many homes do you think reasonably, conservatively you'll sell this year? We're halfway through the year.
Tiffany Fykes: So right now, we have 123 closed and pending.
Frank Klesitz: That's incredible.
Tiffany Fykes: We'll definitely hit 270.
Frank Klesitz: 70 of those came from just your database of people knowing you?
Tiffany Fykes: Yeah.
Frank Klesitz: Not bad.
Tiffany Fykes: It's not bad. It's our number one source.
Frank Klesitz: What other money do you spend on marketing for lead generation besides Vyral?
Tiffany Fykes: Our second biggest source is farming. So, we have a geographic farm of a neighborhood where we-
Frank Klesitz: How many houses?
Tiffany Fykes: It's about 1,700.
Frank Klesitz:

Okay. Email them every month?

Tiffany Fykes:

We mail them every month. Yep. Evidence of success. And then we do ... We basically tie a lot of our events in. We'll have a neighborhood portion and then a client portion. From the lawn party we added, I don't know, 15 people to our database who came that we'd never met before from the neighborhood, because we invited the neighborhood, too.

Frank Klesitz:

So, how much business came from that 1,700 this year do you think? Those are mostly listings, I'm assuming.

Tiffany Fykes:

Oh yeah. Mostly listings for sure. I don't know off the top of my head. Here, let me go to lead source.

Frank Klesitz:

How'd you pick your farm?

Tiffany Fykes:

So, I did not do it the right way. I'll tell you how to do it, and then I'll tell you how I did it. So, we've closed 16 deals so far from the farm this year. So, I live here, and I wanted to work close, too. Commuting, I hate commuting. I hate it. And so, I've always just lived close to my school when I was in college or lived close to my work. And so for me, it just made sense that I could go on a walk to my listing appointment as opposed to drive across town. And so that's how I picked the neighborhood.

Tiffany Fykes:

Now, thank goodness it had a good turnover rate because the way you should pick your neighborhood is a neighborhood that has a, at minimum, 6% turnover rate. And luckily for me-

Frank Klesitz:

Explain that.

Tiffany Fykes:

Okay. So, a turnover rate is you need houses to sell, because basically, no matter how much marketing you do to gain the mind share of all these people, if they live in their home for the next 40 years, it doesn't matter that you've done a great job marketing to them. So, you need to be working in a neighborhood that turns over, that people move out of. So, turnover rate is the number of houses that sell every year divided by the number of houses in the whole neighborhood.

Frank Klesitz:

So, if there's 1,000 houses, 60 should sell.

Tiffany Fykes:

Yes.

Tiffany Fykes: Yep, exactly. Frank Klesitz: And what's the turnover rate in your farm of 1,700? **Tiffany Fykes:** 6.8%. Frank Klesitz: Lucked out. **Tiffany Fykes:** I did. Oh, I got so lucky. Frank Klesitz: And I'll add one more in there. One agent doesn't have a large percentage of market share. **Tiffany Fykes:** For sure. And just so you know, a large percentage is about 15% to 20%. They don't need to have 50%. If they've got 15% to 20%, they've got the mind share. So, just know you're in for a fight if it's any more than that. Frank Klesitz: Yeah. Good for you. That's great. So, database, a lot of listings, farming listings. What other lead sources? **Tiffany Fykes:** So, it's funny. This year open houses has jumped way up for us. Frank Klesitz: Oh yeah. I mean, [inaudible 00:23:52] packed, and a lot of us will probably have to sell before they buy. **Tiffany Fykes:** Yeah. But it hasn't been historically that way for us. So, I'll tell you why open houses have probably increased for us. With COVID, we put some protocols in place that means we had to get good contact information for the people who were coming in, which then means they were going into our database, funneling right into our system. And then we were staying in touch with them, which is probably why our return is better this year, because we were getting real texts from clients to get access to the house,

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If there's 2,000 houses, 120 should sell.

Frank Klesitz:

getting real contact information, and then were able to stay in touch with them better.

Nice. Cool. Alright. Sum up. What does someone need to do? I want you to talk to a client at Vyral that is maybe struggling or someone that really wants to know how to maximize our service. Give them some key points. What do they have to do to maximize their time with us, to get the most out of their database?

Tiffany Fykes:

Yeah, I would say consistency is the number one thing. Plan a time to do the stuff that you need to do so that then Vyral can do what they do to make it easy for you. So, you're going to need to download your database. You're going to need to record your videos. You're going to need to -- I mean, that's pretty much it. Record your videos and download your database. That's all you have to do.

Frank Klesitz:

Send your database in, make your videos, keep growing your database like you're doing to your prospecting and people calling you and your open houses by putting people into it. But then you're also proactively, selectively reaching out because there's only so many calls in a day you can make. You're making sure that you call the people who are engaging with the videos because there's opportunity there.

Tiffany Fykes:

For sure. Once somebody's clicked on, "what's my home worth?" or even just watched the video, it's a perfect reason to call them. Even if it's out of the blue, you don't have to tell them, "Oh, I saw you clicked on my video," but just, "Hey, John, I've been thinking about you and wanted to see if," whatever the last note you had in your database about them was. Like, "How's your son like in school?" or, "How's your job?" or whatever that catch-up is that you want to have with them. It's the perfect reason to call, and they're already thinking about you so it makes it an easy conversation.

Frank Klesitz:

That's great. Tiffany, thank you so much for doing this. Thanks for 30 minutes to share your insights. You're doing great. And congratulations on your business in one of the most competitive markets. Just so you know, I just moved to Nashville. I'm right down the street from Tiffany. I relocated from San Diego. I moved to San Diego when I was 27 from Nebraska. Spent basically a decade of my life there. But now that the kids are five and six, we looked at all 50 states and we tried to figure out, you know what, where should we live? And we went through pros and cons of all of them. And the one that came to the top, less the bugs out here, is Nashville. And that's where I am right now.

Tiffany Fykes:

That's alright. And your son will love the bugs.

Frank Klesitz:

Oh, I'm sure he will.

Tiffany Fykes:

They'll think it's amazing. So yeah, Nashville is great. We moved here, let's see, 19 years ago thinking we were going to stay for 2 years and move on. So, I can't say enough great things about it. So, welcome.

Frank Klesitz:		
Well, Tiffany, thank you so much.		
Tiffany Fykes:		
My pleasure.		