



THE LANDGEEK

The Art of Passive Income Podcast With Mark Podolsky and Scott Todd

Today's Guest: [Kevin Siskar](#)

Transcript

Mark: Hey, it's Mark Podolsky, The Land Geek, with your favorite nichey real estate website www.TheLandGeek.com and I'm really excited for today's guest. We don't always get this kind of super intelligent, startup helping, VC accelerator-like guest. But before we talk to our guest, I would be remiss if I didn't properly introduce my co-host, Six Sigma—you know him, you love him—Scott Todd from ScottTodd.net, LandModo.com. And most importantly, if you're not automating your Craigslist and Facebook postings, PostingDomination.com/TheLandGeek. Scott Todd, are you excited?

Scott: I am very excited, Mark.

Mark: I feel like we are going to get a lot smarter in the next 30 to 40 minutes. What do you think?

Scott: I think so too.

Mark: I know it. I know it. I just want to remind all the listeners. Today's podcast is sponsored by GeekPay.io. It is the only automated financial CRM in the country—a set it and forget it system. You are going to get paid, either way, ACH, credit card, credit card, ACH. If one fails, it's going to charge the other on of file. Your customers are going to love it. They are

going to know their current balance. It's going to save you time. It's going to save you money, GeekPay.io.

Kevin Siskar is our guest today. Kevin, if you don't know who he is, is a Managing Director of the Founder Institute in a little metropolitan called New York. He has built a portfolio of over 80 early stage companies. In 2016 he was named Best Startup Ecosystem Developer in the entire Founder Institute network, which has a global network across over 150 cities.

Kevin is the host of the "Ambition Today" podcast where he explores the hardships and heroism of entrepreneurs, creators, investors, and builders who ambitiously changed the world. You can find him on Siskar.co talking startups, products, technology and services and the people who build them. Kevin is also a Venture Partner at Outbound Ventures, the founder of Brinkway and a co-founder of the NYC Innovation Collective. Kevin Siskar, welcome to the podcast. How are you?

Kevin: Thank you, guys. Hey, Mark. Hey, Scott. Wow, tremendous, tremendous introduction. I hope I live up to the hype. I'm excited to be here.

Mark: You know, Kevin, the whole rest of the podcast, I'm going to put on my anchorman's voice because you're a big deal.

Kevin: I love it. I love it. I'm excited to be here. I'm excited to share some lessons. As you mentioned, I am the Managing Director for The Founder Institute in New York City. We are an early stage start-up accelerator so we help companies at the early stages to get incorporated, set up, build, and really we help them launch and support them long term as they grow to be big, big startups and companies.

Mark: So, there is two questions first. This is a very competitive space. We have got Y Combinator who program all those guys and everywhere in between. The second question is it's sort of this chicken and egg. Number one, I might what I think is a good idea but you might think it sucks, right? The other issue is why Founder Institute and not some other type of accelerator? So, it's like are you selling me? Am I selling you? Are we selling each other? How does this even happen, Kevin?

Kevin: Yeah, definitely. So, we are a little different than other accelerators. We operate a lot earlier. If you think about the pipeline, you think about maybe you have an idea, you're thinking about quitting your job, really kind of breaking out into the world, then maybe you start the company, you start to get some revenue, you release the product, you maybe fundraise your

first round which is your seed round and you really start to grow from there. We help companies at the earliest stages. So, we will help people as early as "I have an idea." We will help them get incorporated, built, set up, make that smart jump from being an employee to being an entrepreneur and make it in the right way possible and the best way possible.

Other accelerators are more like seed accelerators so they sit more by that seed round. So, you've already maybe gotten a few thousand dollars coming in. You've already got a team. You've already got a product and market. So, we help founders a lot sooner is really our differentiator. To your point around ideas that is also something we kind of take pretty personal is we believe in founders. So, we do a lot of things around finding the best founders and we really believe that if you have the best founders... A great idea is important but the best founders will build a great company regardless of the idea.

Mark: Let's talk about that. What makes a great founder especially someone who majored in cognitive neuroscience? I almost feel like you're inside my head. Get out of my head, Kevin.

Kevin: Yeah, basically. It's interesting because in some ways, I never expected it but that degree is almost a little bit relevant. We like to look at people's personality and we actually built proprietary psych test to benchmark that. We have mentors like Scott Heiferman of [Meetup.com](https://www.meetup.com) and Elon Musk is actually a mentor out in the Valley. So, we've basically benchmarked these guys' personality traits. They've taken this test we've built. We have benchmarked what makes a great entrepreneur and we give that test to people thinking about joining Founders Institute and we see where they fall in line.

Some things that we are looking for that make a great entrepreneur, fluid intelligence is incredibly important. What I mean by fluid intelligence is it's a little different than IQ. IQ is really just kind of how smart you are. Fluid intelligence is your ability to when you come up against an obstacle or a new set of rules, how quickly can you learn that new rule set, adapt and overcome it?

That's really what a lot of entrepreneurship is about. You solved a team problem and then a fundraising problem comes out and then a product problem comes out. Every time a new thing hits you, how quickly can you learn, adapt, and overcome it is really one of the main, main, things we look for in our entrepreneurs. Then there is a few other things as well. Moderate agreeableness, so you don't want to actually agree with everyone all the time. If you're an entrepreneur, you want to be able to be in the middle and

hear people out and so high openness is another thing we look for. These are the big five personality traits that have been studied and go back quite a bit in psychology.

Mark: Scott Todd, what do you think?

Scott: Okay, so I come to you, I've got an idea, I take a test, you guys are looking to see if it's a good fit for you and assuming that it is, what happens next?

Kevin: Yeah, sure. So, you take the test and assuming like in New York you would have an interview with me. Between the two of those, we will make an admission decision. If we admit you, you would join the accelerator. We typically start with about 30 people in a cohort and we usually graduate around 10 of them. So, we are a little unique as well between these others because we run the program Bootcamp style. Meaning that if you're not keeping pace with the program or maybe you decide you actually don't want to be an entrepreneur or you got a raise or you're having a kid or life happens, you're invited to come back at a later date and kind of give entrepreneurship another shot when it may be fitting your life a little bit better.

Mark: Interesting, interesting.

Kevin: Yeah. Once you're in, it's a 14-week program. So, we basically take those mentors that we built the test with, we bring in them in for dinners every Wednesday night once a week and you hear from the firsthand. So, most of our mentors are CEOs, operators, founders, people that have been through the trenches and felt the pains of starting a company and can really give back from firsthand experience what they have learned. They do that every week with a different set of mentors. They will hear you pitch. They will give you feedback on your pitch. They will give a one, two, four, five, no threes because three is a cop out in our opinion. Then we will do Q&A and then usually we all kind of go hang out afterward and you get some one and one time with the mentors.

Mark: It's a very cool model. It's a very cool model. If you were starting a business today, Kevin, what's the first thing that you would do?

Kevin: So, the first thing I would do is cancel my Netflix subscription.

Mark: Okay, why?

Kevin: Well, just because so often, you see founders kind of sitting around, they are waiting around or they need this one more thing. Or they just, "If I only have a technical founder, if I only had a developer, my magic idea will just disappear." It's like there are so many things you could be doing meanwhile. You just need to be scrappy and get started and not sit around and wait. You need to just go. Most importantly, once you get going, that's really what's going to start informing your decision making and really help you find product-market fit with a great company launching in a new space. That's my number one piece of advice is just get going. At the worst case even if it doesn't work out, you are going to have learned a ton.

Mark: Let's say I'm learning and going and doing but it's such a noisy world today. Everybody is distracted. I don't know about Scott. I have the attention span of a ferret on a double cappuccino. How do you break through as the founder through all the noise and get traction in today's marketplace?

Kevin: That's a little tricky, right? I by no means think it's impossible. I actually think it's more realistic than people assume if you do the right things. I think one of the things that matters most especially in the world of entrepreneurship is self-awareness. Not enough people are being real with themselves. Not enough people are understanding what are the limitations of their own anxiety? What are the limitations of their personal life and really optimizing all the hours that they have to be working?

I think having a rigid self-awareness really helps you. That is your unfair advantage over other founders. When you couple that with a strong work ethic, you really start to see founders that quickly excel and blow by the rest of them. Having those real talks with yourself, seeking outside advice because that's most often when you get that advice, right? Like if your family loves you, they are not always going to tell you, "That's stupid." Or "This is what you really need to do." Or, "Yeah, like I hear you, you want to launch the start-up but you also just watched three seasons of Game of Thrones." It's like, "What are you doing?" So, get going and have the self-awareness to hold yourself accountable.

Mark: I love it.

Scott: I think, Mark, in a way I think that's also what we do with Flight School. So, Kevin, we have a training program called Flight School where let's say it's a 10-week program where people are executing in real time. I think what it does is it forces them to take action and then people decide, "Man, I've got to do this or, I've got to give up Netflix or I've got to get better at scheduling my time." That's really I think the value of it is that somebody is there in your face saying, "You have to execute. Let's do this

now." Or, there is another option. The other option is you've got to reprioritize your time and your decision making.

Kevin: Yeah. And we have an entire curriculum that goes along with these mentoring sessions. So, you get kind of conditioned across the 14 weeks to adjust your schedule and learn how to structure your time and go after and prioritize the right things. By the time you leave, you're kind of in that. You kind of kick the flywheel and the engine is revving and running.

Mark: All right, Kevin, you're in New York City, you're going to go dinner, okay? Because let's face it, New York's probably got the best—maybe San Francisco is one, New York might be two—some of the best restaurants in the world. First of all, I want to know the restaurant you are going to take them. You're going to take three mentors in business and you can pick any three you want in the world, okay? So, it's the four of you to dinner, you get to ask each one of them one question. So, the first question is, where are you going to dinner, whom are you bringing, and what are you asking?

Kevin: Okay, all right. Let me see if I can remember all that. So, I'm going to cap out on the restaurant because we are in startup world and we don't have money to eat at Michelin star restaurants. But I think everyone who is listening if you're in New York City, you should order a company called Craft and Savor which is one of our portfolio companies. They make incredible at home delivery. That's kind of a showcasing a little bit of the companies we work with. So, I would order Craft and Savor and I would have over for dinner Chris Sacca who is a famous investor of Uber. He's on Shark Tank. They have to be alive or dead?

Mark: Alive.

Kevin: Alive, all right. Steve Jobs out. Then I guess Elon. I find what Elon Musk is doing fascinating. And lastly, who would my last one be? My last one... We will come back to my last one. I would ask Chris Sacca "Was it hard to become a billionaire?"

Mark: Was it hard to become a billionaire?

Kevin: Yeah. I'm anticipating his answer to be no. That there is not a perfect formula but there is a lifestyle that you can cultivate. You can do the right things in the right order. You can set yourself up for success and accomplish the goals if you play the long game, 20, 30, 40 years. So, I would ask Chris that and get his feedback on that.

I would ask Elon, dude has like no chills, I guess I want to know why not just do the space thing? Why Tesla? Why the boring company? Why Hyperloop? The guy just keeps going. I guess I would be curious to ask Elon what he thinks of the rest of us, everyone else that's launching social apps and maybe another dating app or something. Why aren't they just changing the world in a bigger way? In many ways, I'm excited because I think that is where investments and startups are going in the next few years.

Mark: Do you think he would be judgy?

Kevin: No, I don't think so. I don't think he would be. I have friends that know him and I've heard he is pretty calm. He's pretty cool.

Mark: So, what do you think he would say?

Kevin: I think that he would say that people aren't... He's an engineer with a physics degree, right? And not enough people are kind of exposed to the sciences to really kind of understand and pursue that stuff. The guy taught himself how to build rockets. Anybody else could teach themselves to build rockets. I really don't think it's an information issue in 2017. I think it's an applied effort issue. Again, you really just need great people who are scrappy and have fluid intelligence and really can just get after it and fix these things.

Mark: Do you think that people don't think big enough like Elon Musk? They don't have the sort of 1000X type of goals.

Kevin: Yeah, totally. I think that not enough people think exponentially but I also don't think that's their fault. I think we live in an education system where you were meant to learn how things work in an era when everyone went and got blue collar jobs and worked down assembly lines and manufacturing was big and to succeed at that. I think thinking outside the box really becoming the titans of our times it's not a normal way of way thinking. It's a different mindset kind of altogether.

So, I think he would say that but I think there is also ways to become that. I think you expose yourself to the right stuff. You listen to the right podcast. This is 2017. Literally anything you want to do you could go find that niche on the internet and just start absorbing that knowledge and plugging yourself into the culture and getting to meet people in the industry like yourself for whatever that industry that is.

Mark: You know what, Scott? I think the problem is abundance. I almost feel like when you can have anything and you can learn anything and you

can do anything, you end up doing nothing because it is so hard to choose. If you don't choose which is actually a choice, you can't fail. You kind of protect that identity. What do you think?

Scott: Well, I agree. I think at some point in time it's hard to draw the line in the sand and decide who you want to become and who you want to be. I look at you and you have set out on this mission, the Land Geek. You've proclaimed yourself the Land Geek and that's what you go and you pursue and you take it to the end. But then other people will look at it and they are like, "Man, I could do land and I could do this and I could do that. There is too much to do." And instead of just drawing a line in the sand and saying, "This is what I'm going to do and this is where I'm going to put my time and this is the difference that I'm going to make," it's like, "Well, let me leave it open."

Mark: Yeah. What's interesting is that. You and I both agree with this Scott. I'm sure Kevin agrees. We are not in the business of burning and selling raw land. We are in the freedom business. That's our business. It is how do we create more time for ourselves? It just happens that we've analyzed a lot of different ways to do it and we like this one the best for various reasons. But that's really our business. So, Kevin...

Kevin: But you guys took the time to take that step back and decide that and make that dedicated decision and it shows and you now have achieved that. Which not many people take the step back to do. So, definitely something people need to be self-aware about.

Mark: Kevin, what do most people do?

Kevin: I think most people kind of just hang out and wait for an opportunity to sort of hit them and maybe they will take it and maybe they won't. I'm as guilty of that myself. I've had great opportunities fall on my lap and the fear can be paralyzing. You have to kind of over time just get to know... You have to build up that stomach and gut which is what great entrepreneurs do, to recognize opportunity when it hits you and be able to jump on it when you can.

Mark: Is there something that you believe about business that other people think are nuts?

Kevin: Something I believe about business that other people think are nuts. I really do believe that the body does follow the mind and the mind also follows the body. I think that people too often feel like they are just swaying in the wind and don't realize that they can control their future and their life

and their destiny and they just need to take the step back, really focus. It's not going to be comfortable by any stretch of the imagination at first but it will become comfortable over time.

Mark: Scott Todd, what do you think?

Scott: Mark, here you have a guy like Grant Cardone, and Grant Cardone is constantly saying, "Hey, it's the weekend, what are you doing out the beach? Forget the beach. Forget the beer. Don't go out tonight. Don't go out on Friday or Saturday night; stay at home work on your business." A lot of people look at that and they are like, "Man, that's not going to happen." Or "I want to watch Netflix or do whatever." It just comes back to prioritizing kind what's important to you.

Kevin: I will say this is to follow up on that. I agree with the hard work ethic, not watching Netflix, all that stuff, but I think that if you're not doing it for family, you're doing it for probably the wrong reasons. I don't know the answer yet to what the perfect match of that is but I think you need to put family first and work super fucking hard.

Scott: Yeah. To me, I think that you've got to take care of your financial being. You've got to create the work that you want to do because if you don't want to do it and you go through life miserable and you can't take another day, well then, you're not doing your family justice because your family will feel the impact of that. "I hate my job." You won't have the quality of the relationships that you want with your family, your kids, whatever it is because you're miserable. As opposed to, "Okay, I'm going to put my head down and for the next two, three years, whatever it is, I'm going to work super hard, laser focused. I'm going to get really good at this one thing and then I can go back and rebuild those relationships. That's the priority is I've got to do this."

Kevin: Sometimes that's a victory too. That's why we start a cohort of founder students with 30 people and graduate 10 sometimes is you realize entrepreneurship isn't for you. To be honest, that's a win as well. If you don't spend your child's college account or your own saving accounts and you realize, "I actually really do like my current lifestyle and what I'm doing." That is just as big a win as maybe starting a company, becoming a successful founder. It really is finding the right lifestyle that works for you.

Mark: So, my son is 16-year-old and he wants to be an entrepreneur. Of course, I want to guide him the best way I know how but if I guide him to uncle Kevin, I say, "Look, you're going to go talk to Uncle Kevin in New York." What advice would you give my 16-year-old son right now?

Kevin: I would tell him to just get started. Maybe it's a lawn mowing business, maybe it's whatever. There is simple ways. Like going to ask you for maybe \$25, \$50, go to a Starbucks, get a bunch of \$5 gift cards, stand outside that Starbucks whether it's in the mall or whatever and be like, "Hey, I have this idea. For a \$5 gift card, would you give me feedback on it? The coffee is right behind you." Of course, they are going to. Yeah, they are going to help. First of all, he's got age on his side so they are going to love him. They are going to love the young hustle. They are going to want to help him. They are going to take the \$5 gift card and go grab a coffee and he's going to start to get feedback and talk to customers and start to figure out what works. I guess like that would probably be my quick step.

Mark: Yeah. It's so funny how much we admire the hustle. I don't know maybe because I'm in my 'garaoffice' all day. I don't see it enough where I live, honestly. I was talking to a buddy of mine on the airplane; he told me that in college he would go to his favorite restaurant and they are like lines out the door. Think like Soup Nazi lines and he's in Austin Texas and what he would do is he would get up at... They would open up at 10, they would start lining up...

Kevin: I love the Seinfeld reference by the way.

Mark: Yeah, yeah. He would get there at 9:30 and he would start hustling and say, "Look, I will order your meal for you. You can have my spot. I will order your meal. You've just got to buy my lunch plus like whatever." He would just have free lunch every day as a college kid at his favorite restaurant. I love that hustle.

Kevin: That's amazing. It's only in doing weird things like that that you start to find where the value is in the world and how you can trade it up and down and how it works.

Mark: Yeah. All right. Well, Kevin, we are at that point in the podcast now where we are going to put you on the spot, and your mentorship has been amazing by the way. But now we are going to ask you for one more little piece of value—a website, a resource, a book—something actionable where the "Art of Passive Income" listeners can go right now, improve their business, improve their lives, what have you got?

Kevin: So, we've talked a lot about self-awareness and personality and a lot of like how to be a great person really and how that translates into starting a great business and income, passive income, active income, etc. You mentioned my degree is in neuroscience so I think understanding how

people tick plays a big role into navigating this world. I would check out a book called *Sapiens*. It's a brief history of humankind...

Mark: It's one of my favorite books, Yuval Noah Harari. I'm almost done with *Homo Deus*. Are you reading it?

Kevin: Not yet, I'm like three fourths away through *Sapiens*.

Mark: Oh, you will love *Homo Deus*. Okay, go ahead.

Kevin: I'm going to check that one out next. *Sapiens* is like a brief history of humankind. When you take people off the pedestal, like forget putting Mark Cuban, Trump, anyone on a pedestal, we are all humans. We all have brains. Put everyone on the same level and the world becomes much clear when you start to think about what actually makes them different.

Mark: Yeah. As much as I'm loving *Sapiens*, I love that book. It's one of my favorite books of all time. I'm really loving *Homo Deus*.

Kevin: That's awesome. I've got to check it out.

Mark: Yeah. You know how in every chapter in *Sapiens* it's just like mind blowing expanding the way ... Like it's things you kind of know but then you're like he writes about it in a different way.

Kevin: Yeah, like super high level macro way.

Mark: Super high level. Like every other line in *Homo Deus* is like that. It's crazy.

Kevin: That's amazing.

Mark: Scott Todd, what's your tip of the week?

Scott: Mark, autoresponders man. We always need autoresponders, right? We always need ideas for what to put in ours and how to get them to convert and how to onboard people, right? So, check out EmailDrips.com.

Mark: All right, EmailDrips.com.

Scott: EmailDrips.com. Kevin, are you familiar with it?

Kevin: I am not but I love autoresponders. I'm a big fan of Tim Ferris's *4-Hour Workweek* and that plays a big role in that.

Scott: Yeah. So basically, what they have done here is they have gone through all of these different trials and cart abandonment sequences and everything. They have recorded them and they are on here, EmailDrips.com.

Mark: I love this site.

Scott: Basically, you can search by, "Okay, do I want to look at a webinar? Well, then I can go to the webinar. Do I want to look at cart abandonment? Let me go over there. Do I want to look at tripwire? Let me look over there." You can follow along or onboarding. You can go over there and then you can get ideas for your own email autoresponder series.

Mark: These are all big, big, marketers in here too.

Scott: Right.

Mark: These aren't small names. These are sort of like the best of the best in auto response. This is great. What a great tip, Scott Todd. Almost as good as my tip which is going to be, learn more about Kevin at Siskar.co. I will have a link to it, Siskar.co. If you're interested in sort of making that transition from your cubicle into some amazing startup, head out to New York, Siskar.co. Kevin Siskar, are we good?

Kevin: We are good yeah. If you're interested, check out The Founder Institute. We are in cities all over the world. If you want to check out what some of the mentors from Founder Institute are like, I interview them from my podcast 'Ambition Today'. So, everywhere that podcast exists, I guess.

Mark: All right, fantastic. Scott Todd, are we good?

Scott: We are good, Mark.

Mark: All right. I want to just thank all the listeners and remind them the only way we are going to get the type and quality of guests like a Kevin Siskar is if you do us three little favors. You've got to subscribe, you've got to rate, you've got to review the podcast. Send us a screenshot of that review to Support@TheLandGeek.com. We are going to send you for free the \$97 *Passive Income Launch Kit*. Again, I want to remind everybody to go to GeekPay.io as well and start automating your collections. Scott, are we doing this? This guy is in New York, Founder Institute, are we really going to embarrass ourselves?

Scott: No, I say we will have to pass, Mark. We will have to pass it.

Mark: I will just say it. Let freedom ring.

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