

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

Today's Guest: Rick Coplin

Transcript

Mark: Hey, it's Mark Podolsky, the Land Geek, with your favorite nichey real estate website, <u>www.TheLandGeek.com</u>. I am highly caffeinated and extremely excited for our podcast guest. But before we talk to our guest, I would be remiss if I didn't properly introduce my co-host, typically the smartest guy in the room, Scott Todd from <u>ScottTodd.net</u>, <u>LandModo.com</u>. And most importantly, if you are not automating your Craigslist postings and your Facebook postings, <u>PostingDomination.com/TheLandGeek</u>. Scott Todd, are you ready?

Scott: I am ready, Mark.

Mark: Did you have your Diet Coke this morning?

Scott: You know what? I actually have it right here. Look at this thing. Look, I mean this thing is a massive like, you know... What are those like, those Yedi mugs, right?

Mark: Yeah, yeah.

Scott: I'm not drinking out of that. I'm drinking out of the Costco brand one. Which I don't know if it's Costco. I see it everywhere. It's like reduced or something. It's very, very nice. It keeps your drink nice and cold, love it. This was only like 10 bucks as opposed to like, I don't know, \$10,000 for a Yedi or something.

Mark: You know those Yedis are like it's either like do you send your kids to college or do you get a Yedi? You know.

Scott: Yeah.

Mark: It's a tough choice for a lot of people.

Scott: I've been thinking about the Yedi over the college but that's for another day.

Mark: Yeah, they can get scholarships.

Scott: Yeah.

Mark: Alright, let's just remind all the listeners that today's podcast is sponsored by <u>LandModo.com</u>. It is the best, easiest, and most effective way to get your listings on land out there and check it out, <u>LandModo.com</u>. They are eating up the Lands especially because of the pricing. Right, Scott?

Scott: You know it's funny because our traffic is up, it's been staying up and the number of people that are responding to ads is really kind of cool. I kind of worry sometimes that maybe I don't have enough land listed up there. We have like almost 300 properties up there when we are recording this and it's continuing to grow. We need more.

Mark: Alright, I love it, LandModo.com. All right, let's talk to today's guest Rick Coplin from <u>RickCoplin.com</u>. If you don't know about Rick, he helps people live a life of significance. What's interesting is that he's about family first. No exceptions. Friends and mentors are essential. Do excellent, thoughtful work. Live in integrity. Pursue self-investment. Embrace constant learning. Exercise personal responsibility. Seek new opportunities. He is a communicator, coach, and catalyst leading successful people to clarify their mindsets, identify their purpose, and cultivate the conviction to intentionally leverage their success and move into a life of significance. Rick Coplin, how are you?

Rick: I'm doing great today guys. I want to meet the guy you just described though. He sounds like a pretty good guy.

Mark: He sounds amazing. I would love to just rewind the tape and find out how Rick Coplin becomes the Rick Coplin guy that can help successful people go into significance.

Rick: Well, it's not that hard of a journey but it does take some forethought. So, the reason why I have this success to significance focus is that I'm really approaching mid-career people. Not middle of their career but people who are looking around going, "You know what? I can do a lot more than I'm doing today." They are happy with their work. They are content with their families. They want to do more. So, that more usually involves some level of significance outside of themselves and their families. So, that's what we are aiming for.

Mark: Okay, but why aren't you just helping yourself Rick or doing some kind of charity work on the weekends? Why devote a podcast, the Success to Significance podcast to this? Like what was it that you woke up one day and you had this epiphany, "Hey, I can help people do this."

Rick: So, it really wasn't an epiphany. This was actually about a three-year journey for me. As I begin to look around the venture company that I was working for, I really loved my job. We had a great time working with early-stage entrepreneurs helping them raise funds, helping them to grow their companies. But I looked around and said, "I think I can do more," and began to explore what that more was for me. So, the more was that I can help people understand at this juncture in their careers that yeah there is more out there for them to be able to do and that they can pursue that but in order to pursue it well we have to plan ahead and really get to the nitty grit about what we were going to do, well before we actually do it.

Mark: Okay, so let's just get a baseline definition of the Rick Coplin definition of successful.

Rick: So, everybody has their own definition of success. My definition of success is that I had been through several portions of my career and each time I got a little bit more responsibility, a little bit more latitude in what I could do, I enjoyed what I was doing and I could continue to do it. I was making a lot of money, great.

However, that success piece wasn't all there is to life, right? There is much more to life to that. You mentioned donating your time to charity that's also a valid thing to do. Helping people do things that they need to do, writing books, speaking, all of those things add into this next level of significance and each person defines what their success is and what their significance is. So, for instance, Scott, your success and your significance probably wouldn't interest me to do myself. I would be interested in and I would cheer on but not to do myself. Every person has to define it within themselves.

Mark: How do they do that, Rick?

Rick: So, it's a process. It's a process of understanding who you are today and what you believe are capable of doing and then who you want to be. Because it is a change in the who, it's not just a change in the what you are doing but it's a change in who you are and your mindset and how you are going about life. That's where the planning portion comes in. So, we look at, what are you interested in doing? If you could live your perfect life, you know some of those squishy feeling questions but we begin to define what matters to you? At the end of the day what's important and where do you want to be? That sometimes takes a while. For me, that was probably a year and a half, two-year journey before I started getting down a path that I wanted to pursue.

Mark: Nice, nice. Scott Todd, what are your thoughts?

Scott: Rick, it takes a lot of like brain power and effort to kind of go through and recreate yourself kind of like what you are doing to help other people. It really becomes kind of like a man on a mission if you will, right? I think that's very admirable that someone would do that but what is it? Why go through all of that when you can probably just relax? Like Mark said there is many different things but why go through that pain and then like... because it is a pain like you are writing books. Are you just finding the success? Is that where you are feeling like you are successful is in that one piece?

Rick: No, I agree with you. It is tremendously painful because it requires introspection and we are generally not used to doing that. We are used to especially in American society pushing forward, getting things done and going through the motions. We are constantly busy. We seldom take time to be reflective. So, you are exactly right that process can be painful. Sometimes you look and around and go, "Well, heck, I'm not doing anything I wanted to do 20 years ago, how did I get here?" Let figure that out. Let figure out where to go from that juncture. So that mental effort required is an abnormal thing in our society and it's the abnormal people that pursue that mental effort that begin to make real change in their lives.

Mark: You know what's interesting about this is that and I say this to my kids, I say this to my wife and I might joke with my friends about this but like if there is kind of like even a hint of a complaint I will be like, "Oh, you know we've got such First World problems." But, it is interesting because once you get to that certain point in life where you are outside of survival

mode now. If you are looking at Maslow's hierarchy, you are kind of at that self-actualization stage in a way. It is a First World problem essentially to be introspective to figure out, "Okay, why we are anxious all the time?" A lot of it could be well, when you've reached a certain level of success now you are anxious you are going to lose it and you don't want to go back. So, I feel like there is not enough talk about that because ... I don't know, I mean Rick why is that? Why don't we talk about First World problems because we do have First World problems now?

Rick: I think we feel guilty about it right? Because if we look at the difference between say a First World Problem and a Third World problem, Third World problems are life-threatening. First World problems are simply life-threatening at a much lesser level. If the quality of life or itinerary of your life rather than, "Hey, I might not live to next week if I can't find food." There is a huge difference and so we feel guilty about that. But there is no need to. I think it's a natural progression.

What our generations of parents did before us, they got out of high school usually, got a job, proceeded through life, retired after 30 or 40 years, maybe lived a few years after that and died. The generation that we are a part of is not necessarily content to do that. We are not content to launch into one lifelong career and end up with a statement or a clock that says, "You did a great job." We are much more into the self-actualization piece so that is a First World problem. Our parents worked so that we can have that problem.

Mark: Yeah and there is not a lot of sources out there. I mean we can look at religious institutions but I feel like culturally speaking it's all about me, me, me and I should figure this out by myself, right? You are not going to go to any university and they are not going to talk to you about how to live a good life. We don't have modern day philosophers like Seneca or Marcus Aurelius or some of the Stoics or even de Montaigne that talk a lot about... or even Nietzsche about how to live this good purposeful life and these things that add meaning to our lives. I think psychology has taken a lot of that on in a way but now we've got Rick Coplin doing it. So, Rick, what the issues that when successful are coming to you, we talked about the anxiety, what other sorts of challenges are they faced with today that you help them kind of bridge and go across?

Rick: You know it's interesting I think success brings its own challenges as you said a few minutes ago. So, one of the challenges of that if somebody comes to me, they look around at their life and go, "This is pretty good. If I make changes this could go downhill." So, there is a big fear of change for losing what we have attained so far.

There is also a fear of change for not particularly knowing when you start this process where it's going to end up. If you had asked me four years ago would I be doing a podcast today, would I be writing a second book and doing those sorts of things I would have looked at you with a blank stare. So, it's being a journey for me and it's a journey and you don't necessarily where you are headed. You know what your goals are you have no idea the steps you are going to take to get there. So, there is a little bit of trepidation around that.

Then I would say the third thing we are so tied to what we believe expectations of other people are around us whether it's our family, our colleagues or our friends that we are really upset... I'm sorry. Afraid of upsetting that equilibrium where we are living out our expectations, their expectations they seem to match and so there is some discomfort in assuming that you are going to make changes.

Mark: Very interesting. Scott Todd, do you have any anxiety?

Scott: Anxiety, no, I don't have any anxiety. It's funny as we are talking here I was just kind of thinking like it's amazing how far as a society we have really come. Because Rick was talking about our fathers and grandfathers and grandparents they went to work for a company, they stayed there forever where they got the gold watch and they lived out their remaining days. Our society if you will has evolved to where I think a lot of people they are sitting in their corporate job and they may like it, they may not love or heck maybe they do love it.

They like the challenges of it but there is this concern in the back of their brain and it's very similar to the concern I had at one point which was, "Man, at some point in time this company is going to be done with me and then why? Why I'm I going through all of this. Why I'm I putting myself out there. Why I'm I doing all of these things when the company is not going to have that same loyalty to me that maybe once existed for our grandfathers or even our fathers." I think that it's amazing Rick that you've been to transform your own career to helping people at that stage where they are today to like connect the dots and make their leap and finally enjoy Mark what you and I have which is this freedom of time and doing whatever the heck we want to do. It's crazy how much life is different when you don't have to report to that 9:00 to 5:00 anymore.

Rick: You are exactly right Scott and both of you guys went through some kind of this process, right? You both looked around and said, "I can do something different, I can do more." You didn't know exactly where you

were headed but you were willing to take a leap and try an experiment or two and give it a shot. I think that's the first thing that somebody has to admit to themselves is they are willing to take that risk.

Mark: Yeah. That's something that I talk to my wife about a lot is that I never want to stop working. I never want to stop growing. I never want to stop challenging myself. I want to die trying to do something that's bigger than myself, that's purposeful, that's meaningful. When I see some of these guys there are on the golf course nothing wrong with it right? But when they are sort of saying from like a... I can pick on this one guy who his sort of definition of success is going to the golf course whenever he wants to go to the golf course.

I think that's nice for him but I think for most people they would get tired of that after a while because it's nothing bigger than himself, right? Okay great, you can play golf and what a life of leisure you will live, right? But essentially though he's making this video and he's selling this dream if you will that I think is a lot of smoking mirrors. I think once people get to that point then they are like, "Oh well, okay, how much can I do this now?"

Rick: I think you are right about that. But it gets back to what is success and significance for you isn't for me or for Scott or for anybody else, right? So, if that's his definition is going to the golf course whenever he wants and enjoying that game, that's phenomenal. I personally just like you don't think that would a lasting thing and personally I'm not going to retire. I watched my grandfather retire and then do nothing for 20 years and I couldn't do that. So, I think it's part of a generational difference between us but it's also this First World thing where we look around and we go, "We can continue to contribute to society."

Mark: Right. Scott, what were you going to say?

Scott: I was going to say it's funny though because you do see... I think it's kind of something that's kind of built into you because my wife said to me the other day she's like, "When do you think you will retire?" I'm like, "What is that?" Mark, I'm like you, man. I don't know that I necessarily need to like have this date says, "I'm done. I'm done with doing whatever I want to do." Why is that?

If you found something that you enjoy or something that maybe doesn't take up your entire day and you can go do what you want. In a way Mark I got to tell you I kind of believe in a way that I'm already there. I'm already retired. Yeah, I still work. I still have money coming in. I still have obligations to meet. I've got to get the kids to where they are. But what I'm

doing today doesn't necessarily seem like it's work. So, why retire? What does that mean? Because what I'm going to do? Sit in a lounge chair and watch Breaking Bad again? I don't know that seems pretty boring.

Rick: I think you are right. Scott and I think the key is it's something that we enjoy. So, for some people they can enjoy going to the same job for 30 or 40 years. That is not in my DNA and it's not in yours. However, if you want to do this, well, you just can't stop working and go, "Hey, what's next?" You have to put a little bit of forethought to this and you have to pursue something you think you might like.

But this is the advantage we have in our generation, we can do that. We can do this location independence thing and work from wherever we want whenever we want. We can assemble a virtual team and we can do a number of other things that five to ten years were not possible. So, we are enjoying this time and taking advantage of it. We are in a tremendous position and that's why I think other people can do it as well. There is nothing special about us, we just took the risk.

Mark: Yeah, I know. Absolutely and I think that with that risk comes tremendous amounts of rewards but now that we have those rewards they are side effects to that. Now there are again there is anxiety of losing it. Then you also have the world is your oyster. You can do anything like Scott and I can live anywhere. It's almost like okay there is not enough structure.

We've got some clients Shawn and Rachael they made enough passive income, they quit their jobs, they are traveling all over the world. They don't have kids. I look at my wife and I look at Scott I'm like "Wait, that could be us in like 7 years." We could do that and we have all these options. Scott could do it in four, he can do it in five and it's one of these things like, "Well, what do we want to do?" Now there is like too many options. I think that can create a lot of anxiety. Now my wife and I are fighting over, "Where do you want to live? Where do you have...?" It's like again these First World sort of embarrassing problems in a way that people kind of wrestle with.

Rick: Yeah. Again, I think you are right. The key is not thinking that it's a singular linear path. It is a path that you can start and make decisions along the way that radically change or in some ways small ways change what you are doing. You tweak it. So, it's an evolutionary thing to me. It's not a radical thing. It appears radical three or four years after you've begun this everybody around you because they have continued to live a consistent life whereas you began to take risks and do things differently and built up a different live intentionally. That I think is part of it. People look at say where you guys are, including me and I'm like, "Holy cow, I wish I was there." I

will be, I'm just not there yet and I think that's part of the key is we've got to remember it's a journey and the first part of the journey is you've just got to start taking steps.

Mark: Yeah absolutely and I can tell you from personal experience I can tell you from my mentor that when you get to that top of the mountain it's short-lived and you want to climb another mountain. So, when we get the significance part of this Rick where do you see most people going and where do you see them defining significance for themselves?

Rick: I think that a lot of times people define significance outside of themselves. You said earlier that the guy who is playing golf it's not bigger than him. Well, that's true. I think people, in general, are more conscious today of having impact well beyond just themselves and just their families. If they realize the resources and the tools we have enable us to reach a larger group of people and make a difference and whether that's making a difference halfway around the world or just down the street it doesn't matter. You are still contributing to the betterment of society. I think that's where people find a lot of significance. That's the most common definition to me is that I'm beginning to make a difference.

Mark: I love it. All right, Rick, so you are able to invite any three people you want over for dinner, any three mentors or interesting people. Who would you invite and what one question would you ask them?

Rick: Wow, that's a great question. Okay, so first off would be Martin Luther King. I love the way he talks, I've seen interviews with him. He's just an incredible person. So, if he was living today, that would be the person. Seth Godin would be a second one. It's kind of along a similar vein, very cerebral, thinks outside of the box and frankly doesn't really know where the box is. Third person, that's a real tough one. I think I would invite my great grandfather because I never knew him and he and his wife were both doctors, my great, great grandfather in the mid-1800s. Which at that time was extremely rare for a woman to be educated and to be a doctor? So, I would invite both of them as my third person.

Mark: From Kentucky.

Rick: New Mexico.

Mark: Oh, New Mexico, okay. What question would you ask them?

Rick: I can only ask one? I mean that's a pretty tall order.

Scott: What would be the first question you ask?

Mark: The first question that comes to mind.

Rick: I might categorize it that way. What I would ask them is, "If you look around our society today, and this includes the folks that were 150 years ago, what's the first thing you see that's different say from just a few years ago?" We might think that my great, great grandparents would see radically different things. I don't know. I would love to know. I'm sure that Martin Luther King would see a radically different society from 30 or 40 years ago and very strong similarities to today. Seth Godin's answer would be different. I have no idea what he would say, whatever comes to his mind, you know? But that would be the question I would ask.

Mark: I love it. I love it. Scott Todd, we are at that point in the podcast now where we get to put Rick on the spot. I love this part.

Scott: I can't wait.

Rick: I thought I was on the spot.

Scott: He's not, come on.

Mark: Your mentorship has been great, Rick, but now I'm going to ask you for one more tip—a website, a resource, a book—something actionable where the Art of Passive Income listeners can go right now to improve their businesses, improve their lives. What have you got?

Rick: Okay. So, one of the best books that I read and I will tell a little story about this is called *Halftime* by Bob Buford. My wife got that for me on an audio book 20 years ago. I listened to it at the time it didn't make sense. Fast forward about 18 years I listened to it again a couple of years ago, it made total sense. 20 years ago, I just wasn't thinking along the lines of, "Hey, what am I going to do next? What's the next great opportunity?" Lots of evolution happened between then and two years ago I listened to it again the book made total sense. The book is about what are you doing with your life as you work your way through your career? What's going to be significant about you? So, I would say Bob's Buford's *Halftime* would be the book I would refer people to. It's also a great website.

Mark: All right. Great, great tip. I'm checking it out right now or at least I'm trying to Bob Buford.

Rick: B-U-F-O-R-D.

Mark: All right. I'm on Audible, here we go. Now there is *Halftime Moving from Success to Significance*, is that it? Bob Buford.

Rick: I think that's it. Yup, I think that's it.

Mark: Okay, awesome. All right, and it's got a lot of good reviews.

Rick: I would hope so.

Mark: Yeah, all right fantastic. Scott Todd, what's your tip of the week?

Scott: Mark, I have a little tiny little Mac app that I have been using and I enjoy it. Check this out. It's Tyke, It's T-Y-K-E.io.

Mark: T-Y-K-E.io, okay.

Scott: Yeah. Basically, what it does is it puts this little like note icon up in your menu bar up there and you just click it and it's really, really good for taking a fast note, maybe cutting and pasting something over there that you might need. Instead of having to go bring up something or maybe you need to like jot someone's phone real number fast. Like, "Hold on, let me just find a piece of paper," or "Here, let me just open up this like, I don't know, Microsoft Word." Here you just click this button, boom, type in whatever you need and you are off to the races.

Mark: Okay, so you are telling me that you don't have time to open up notes or text editor, you have to download Tyke?

Scott: Look at it, man. Look at it.

Mark: You are a busy guy, Scott Todd.

Scott: No man. You know, someone is like, "Hey, let me give you this phone number real fast." Okay, do I want to say, "Hold on a minute let me open up Microsoft word or let me open up a notepad or I can't find a pen around here," even though I might have one right here, my Land Geek Pen.

Mark: Oh, the Land Geek pen, I love it.

Scott: I love these pens which you only get from Bootcamp by the way. Check it out man and it's free. What do you have to lose? It's 2.8 megabytes. Mark: That's what I'm worried about is that is it a virus?

Scott: I'm using it. Nothing bad has happened to me yet.

Mark: All right, fine. I like it. I will try it. I have to haze Scott a little bit, Rick.

Rick: I love it.

Mark: It's just fun.

Scott: It's all good.

Mark: All right, my tip of the week is learn more about how you can achieve significance in your life, you are going from success to significance. Check out the podcast. Go to <u>RickCoplin.com</u>. We will have the link in our show notes. <u>RickCoplin.com</u>, really great resources for like just moving up that chain of Maslow's hierarchy and really helping define your purpose, becoming more intentional with life and becoming a greater contributor to this little rock we are all spinning on. So, Rick Coplin, are we good?

Rick: I think we are good. You guys are great to talk with. It's a lot of fun and the hot seat wasn't that hot.

Mark: Great, great. Scott Todd, are we good?

Scott: Mark, we are great.

Mark: All right. I wish to remind the listeners. Do us a favor, check out <u>LandModo.com</u> because that's who's sponsoring this podcast and Scott has been sending me huge checks for me to plug <u>LandModo.com</u> and it's been phenomenal. So, go there start selling your land on <u>LandModo.com</u>.

Also, the only way we are going to get the quality of guests like a Rick Coplin from <u>RickCoplin.com</u> is if you do us three little favors. All you got to do is subscribe, rate and review the podcast. Send us a screenshot of your review to Support@TheLandGeek.com. We are going to send you for free the *Passive Income Launch Kit* which is regularly \$97. So, do that, send us a screenshot, Support@TheLandGeek.com, get the *Passive Income Launch Kit* for free. All right, Scott, you want to lead us out?

Scott: I got it, Mark. I got it.

Mark: All right.

Scott: All right ready, Mark? This is so great because it ties into our guest directly today, right? Doesn't it?

Mark: It really does.

Scott: We just sort of remind everybody, let freedom ring.

Mark: Freedom ring.

[End of Transcript]