



THE LAND GEEK

The Art of Passive Income Podcast With Mark Podolsky, AKA The Land Geek

Mark & Scott talk with Mimi Schmidt

Transcript

Mark: Hey, it's Mark Podolsky - The Land Geek with your favorite nichey real estate website www.TheLandGeek.com and I'm super excited for today's guest because she's one of our own. But we talk to our guest I'd be remiss if I didn't properly introduce my cohost you know him, you love him, six Sigma, the 'Brain', the 'Professor', the Flight School 'Sherpa'. I don't know how many more nicknames we're going to give him but you know him Scott Todd from ScottTodd.net, LandModo.com and most importantly if you are not automating your Craigslist and your Facebook postings: PostingDomination.com/TheLandGeek. Scott Todd how are you?

Scott: Mark, I'm great. How are you?

Mark: I'm great. Actually, I switched coffee brewing methods. I went AeroPress to Chemex and it's like drinking a tea now. It's like very interesting.

Scott: Wow. I mean that coffee brewing stuff seems complex. Man, I just go to the machine and hit the button and it comes out. I don't know.

Mimi: What's the difference?

Mark: It's different in that first of all it takes longer and just the whole process is longer, there is a lot Math to it, water to coffee grounds and you've got to get the scale it is a whole process.

But did you guys hear that voice? I've got to properly introduce her. It is Mimi the 'Terrorist Hunter' Schmidt. She has gone from a Land Geek client, newbie and three years later she is now coaching. Mimi Schmidt how are you?

Mimi: I'm great. How are you?

Mark: I'm great, I'm great. I'm so excited to have you on the podcast. I'm so excited that you are our latest and greatest Land Geek coach but I just rewind the tape and let us know like how did you start, how did you even find us and what was that journey like for you.

Mimi: Thank you so much for having me. I want to say that first. I was working for Customs and Border Protection part of DHS back in the fall of 2015 and I live in Northern Virginia so I had a hellacious commute and I was so tired of listening to the radio. So I started listening to podcasts; Bigger Pockets. I even caught myself on like The Art of Charm one time before I even realized it was like a dating podcast. I found you guys and I listened to the Land Geek Podcast all 89 of them on YouTube; work less earn more learn how and I think 86 was the self-directed IRA I loved it. I loved listening to you and Jeran Fraser, I had multiple virtual cups of coffee with you. Remember those days yeah?

Mark: I do remember those days.

Mimi: So that's how I found you. I started listening to you and I was working for DHS. I managed data analytic teams that would look for weapons of mass distraction, intellectual property rights violations, narcotics and terrorists coming into the United States. So it was this supercool job, it was just really stressful and I couldn't be the mom, wife, sister, daughter, friend that I wanted to be because the stress was starting to eat at me and I wasn't happy. So I started listening about the Tool Kit and I went to the 2016 Scottsdale convention. It was my first one and then denying now but that was my first one and then I joined coaching that June 2016.

Mark: And when you started in the coaching program, I remember because you know I forgot you were managing how many people at the time?

Mimi: Oh yes. So we had a project coming out of the Boston Bombing that Tamelan Tsarnaeva, the older brother was not supposed to have come into

the United States but CBP and TSA targeting system missed him. So we got this project to [00:04:50] [indiscernible]. So it was supercool after a major worldwide terrorist event we coming to work and there would be a list and it was up to us to find something, try to find anything on this list of new people that were super important. The work that we did led to the death of multiple terrorists.

Well my reward for that was to be sent to rebuild, lead the NexGen rebuild of precheck for the TSA. It was 120 people and it was way up right South of Annapolis and near London. So lots of people, lost of commuting, and with a really difficult client. So I would have my coaching appointments with Scott at 9-10 o'clock at night. I was so flustered and exhausted by the time I would talk to him. Without coaching I wouldn't have gone anywhere. I wouldn't have gone anywhere. So I was really grateful for coaching because it kept me accountable and it kept me moving forward in my business.

Mark: Yeah. I remember being worried about you. Do you remember that Scott?

Scott: Yeah. I mean like I was even worried about Mimi a couple of times, like few times, like some of the things that she... Like Mark think back to her first Bootcamp there we are in Scottsdale, there we are in that terrible room with the low ceilings, Mimi is in the front. We're facing the audience so she's in the front right side, there she is and you're like, "Hey, does anybody have a problem making 300% to 1000% return on money?" And Mimi hand goes straight up and you're like what! And I'm like oh, oh. Like that's one of them.

Mark: Yeah, yeah. Mimi do you remember that?

Mimi: Oh yeah I remember it, I distinctly remember it.

Mark: How do you feel about the margin now?

Mimi: I love it, I love it. If I could find more counties where I can consistently get 300% yeah that would be great.

Mark: Do you remember why you felt that way? Because that was kind of a bold thing. I don't know Scott there was like 80-90 people in that room.

Scott: Yeah, she like the only one in the room who is like honest.

Mark: She's the only one in the room who was like honest and like you know when the people are uncomfortable.

Mimi: I didn't want to feel like I was taking advantage of folks but I think the first time that I sent someone a \$3500 check two weeks before Christmas who was stuck with a piece of land that they thought they would never get rid of and now she had all this money to buy gifts for her grandkids and she sent me puzzles, Christmas cards. She was so grateful I thought I have no reason to feel bad about this. It was a great feeling to be able to help her out, to take that piece of property off of her and I sold that property 5 days later for \$9000. So yeah I don't feel bad about anymore.

Mark: Yeah. So my big concern I think when we looked at your coaching application and I remember talking distinctly to Scott about it. I said we think Mimi is going to do really well on this but our biggest fear was that she was going to fall in love with the data because you are so analytical and so geeky. We thought oh she's never going to send out an offer because she's going to take a look at the list and she's going to fall in love with the data and then just never sort of do it and then Scott what did you say? I forgot how you kind of convinced me.

Scott: What happened was I just said she would do it, like she will overcome the data and then she will. Then she showed up to her first coaching session with like her comps like for her County and it was the most in-depth analysis I have ever seen produced for like land. That piece of data that she produced it's probably worth like \$1.3 billion if sold. You know like it was way too much over kill for what we do.

Mark: Mimi how did you sort of you bridge that gap between you know your analytical side and then the entrepreneurial side that sort of has to be ready, fire, aim approach. Because that could not have been comfortable for you.

Mimi: And Scott told me right off you know way too much, way too much and I always go back to that mail. When I sit down morning what are my priorities? Mailing and marketing and so I work on that marketing aspect till 1:00. I don't let myself touch anything else until 1:00 or 2:00 in the afternoon I just chase leads. You know I am very regimented and so I just have set myself a schedule, I don't let myself get out of it. So yeah it's just help from you guys, I'm making sure I'm on the right course. Like Scott says just follow the recipe. So I still have to fight that, I still do my own data but once I've got a County up and running I only look at the data quarterly to build a new list. So then I have fun playing with the data, looking at new Counties now. So I still have to check myself that.

Mark: That's great. So how long have you been land investing? How much time do you spend land investing and what is life like now after 36 months of being a professional land investor?

Mimi: It was 2 years this summer and when I got to 5000...

Mark: Okay, 2 years I'm sorry.

Mimi: Yeah. 5000 a month in passive income my husband was finally like okay I'm willing for you to quit your job and give it a go okay and you've got a year. Which he's kind of backed off now because he sees the value. So I'm four months in where I am just scaling the business now and just pushing it way up, increasing the number of ads, increasing the number of Counties and I'm so much happier.

In every aspect of my life I'm so much happier and I can be the mom I want to be. If I want to go to the Virginia Tech game I can leave Friday morning I don't have to wait already. So I love it and I love being involved with the community still, that whole network that you guys have built it's so positive and when I grew out of coaching I didn't want to leave it. So I'm just really enjoying still being involved.

Mark: And we love the fact that you're going to give back as a coach and going through what you've gone through know what do you think makes for a like if you had let's say okay if I was going to make like a witches brew and I was going to throw in these ingredients to make a great land investor what would those be?

Mimi: Grit. Definitely the Grit and I would say you have to be willing to take feedback because if you're hardheaded and headed down a particular direction you have to be able to take that feedback, to not be so analytical, to push more in a certain direction. So the grit you just can't give up. You've got to set your expectations that you're going to do this until you're succeeding and success is how you define it. Until you've reached those goals and then you'll set another set of goals and you just have to keep at them. So I think grit and being able to take feedback are the two most important things.

Mark: I love it. Scott Todd what are your thoughts on that?

Scott: I think that there are so many pieces of Mimi's story that's important to understand here. One if you listen to what she said here is somebody that digs deep in the analytics, she's a very analytical person. So it's so easy for people to kind of like... I don't know the right term Mark they are so

hardheaded if you will, like they are so headstrong that they are like this is what I know and this is what I'm going to go do.

Mimi started that way and I'm like way, way too much information just do this, scale down and Mimi was one open, she was open to learning. So like she recognized it that if I'm going to do this and I want to be successful at it and I'm going to pay someone for advice I might as well listen to their advice and take it to heart. So executed on like what the coach said, like she listened, she put her own beliefs aside and then she executed and I think that that's one of the secrets to kind of success in any type of a coaching program.

The other thing that she kind of serviced over little bit was she said that once she got to a certain point her husband was on board saying okay you can quit your job in one year or whatever. The cool thing about that whole experience there is that this was not as like glazed over [00:14:34] [indiscernible]. You know like there's different dynamics in any family relationship and one of it could be that hey one person might be afraid of the other person's goals and it could be something that where man if they do that then we could suffer financially or all these other stuff.

But what Mimi did which is I think a very compelling story here in and of itself is that she continued to chisel away at her own goal. So Mimi did not have this artificial time horizon that says I'm going to do this and I'm going to do it in a year or I'm going to do it in six months in order to prove to somebody that I can go do this. What Mimi did was she's like you know I'm going to do this, this is important to me and she slowly chiseled away at her goal until she got to a point which was the tipping point. What I mean by that was that the tipping point was all over sudden like oh wow this really is a viable source and then all over sudden it helps in the family dynamic.

Mark we hear it all the time like how do I convince my partner that this is a good thing? Well ultimately there is nothing that you can say that is going to convince them, what you have to do is you have to show them. You have to show them like hey oh wow man this is really is good and the way you do that is you just slowly chisel away at it and then one day the family needs something like, "Man, sure would be nice to go on vacation." You know like swoosh here is the cash, let's go baby.

Mark: Right. It's like hey I just did this deal. So Mimi, do you have a favorite deal?

Mimi: No. Well, I just bought one last week for 2500 and sold it for 10,000 cash. Mine are all fairly small like he said just I feel like the tortoise and not the hare.

Mark: No, and I don't think there is anything wrong with it. You know what is so interesting Scott is Mimi kind of quickly mentioned she's been to nine Bootcamps and that a lot of Bootcamps. I think Tom Willis has been to maybe 11, Nain has been to maybe 9 or 10. I think you and I have been to the most or I have been to the most.

Scott: You have been to the most.

Mark: I have been to the most but Mimi is up there and what's interesting is we can't find Mimi all weekend. Like literally it's like wait we know she's there but you don't really see here. Mimi what are you doing at Bootcamp?

Mimi: Well, the latest version of Kaizen is called Agile and so I've got like I used to run these things called Release Training Events where you get huge groups of a hundred people together and do planning events. What you do is you come up with these strategic objectives for your business and in that planning event over two to three days you break it down into two-week chunks of work that will enable you to get to that strategic goal. So I always saw Bootcamp as my Release Planning Event and I would go in and think okay where do I want to be by the next Bootcamp with my business? Because you learn so much at Bootcamp, you get so overwhelmed and you take notes and then Monday you are back to your job and you're busy and you don't get the things implemented.

So I make a quarterly plan of those strategic objectives. I would break them down into monthly and two-week chunks of what I needed to take action on so that when I came the next time I had another plate spinning in my business. And then I'd try to stay an extra day so that I can actually start on some of those things there at the Bootcamp. I wouldn't sit around and chit chat so much, I would use the free time to actually start on the things I was learning while they were fresh in my head and that worked for me because at work I couldn't go to the Mastermind calls.

I'd have an employee walk in my office and then it'd look like I was watching television. I couldn't chase sales leads because there was no conference room. I'd be walking down the hall and they'd be like why is she talking about land and I was the boss. So I remember sitting in my car once doing a sales call and my employee is like we're coming back from lunch why is Mimi in the car? So I had to find the time where I could and so Bootcamp was the best time to really focus because you are away from all the rest of your life.

Mark: Yeah I know and I think for me the biggest take away of that is that if you're listening to this and you think to yourself well I just don't have the time to you know create passive income in my life really? If Mimi could find the time I guarantee you can find the time because I mean I don't know anyone that might've had a bigger more important job, managing that many people, with kids and you know the commute, I mean everything going on and then still finding time as a side hustle to create passive income. So literally there's no excuse if Mimi can do it, you can do it and utilizing the Bootcamp to create that time you know is phenomenal. Scott Todd what are your thoughts?

Scott: Yeah, I think Mark it is funny because as was just mentioned people go to Bootcamp and then you know what they go back to their everyday lives. Like it ends on Sunday, they race back, they're back to work on Monday and they don't necessarily put away time for their own goals. If you just listened this is what Mimi just said it was exactly what I was talking about, that's how she just slowly chiseled away at the goal. Like she didn't just go to Bootcamp for the social aspect of it, she went there with an intended purpose on working on her goals; like that was the time she went on to work on her goals and you know essentially she continued just to chisel away at them ever so slowly. You know like you hear the tortoise and hare story she's like the tortoise she's just whatever I'm just going to keep marching to the goal and she took it seriously and I've got to tell there's a big difference in the ability to achieve your goals when you do that as opposed to race in, race out and I okay I got what you I needed and I'm not going to execute anything.

Mark: Yeah absolutely. So Mimi Schmidt any final words of wisdom before we get to the tip of the week? If someone is listening to this and they're nervous about maybe investing in the Tool Kit or going to Flight School or going to coaching or even Bootcamp what would be your words of wisdom?

Mimi: The model really works. The model really does work and because you know like you fear that you'll mess up sometimes or that you can't do it and I made mistakes but none of the mistakes that I've made have... they've all been overcomeable and looking in the rear view mirror I've learned so much from them. So I think I learned more from the mistakes that I do just the successes. So that's it the model works and don't be afraid because you can't mess up that bad and you will come out on the top.

Mark: Yeah. I mean one of my favorite Mimi mistakes is sending out offers with no offer and still getting deals.

Mimi: Yep.

Scott: I'll tell you, I'm telling you man she's made every mistake, she's like she's made the mistakes and she survived okay. Like people are still afraid of making mistakes and I always say like listen to Mimi she's sent out offers for zero dollars. She made a mistake in her mail merge and literally I see people they are like oh my God I made a mistake on my offer letter, that's the end, it's terrible, my career is over. No it's not, it's just beginning baby, that's how you learn, that's how you grow as you make the mistakes and if you want to know about mistakes just ask Mimi she'll tell you about all the mistakes they're great.

Mimi: Yeah, I laugh at them now. I worked up a deed once, thank goodness I had taken a picture of it a couple of days before [00:23:15] [indiscernible] oh wait a minute.

Scott: She's ripped it up.

Mimi: It's okay, it's all good.

Mark: And this is why you want Mimi as your coach for those of you going into coaching because she's seen it all, she's done it all. She's not going to let you know come up with an excuse because she like look of I can do this and I was doing this and this and this you can do it and you know the efficiency of it, the grit all of it is embodied in Mimi. You come out of it so much more, you know, I think more of a sense of accomplishment when you have to go through the struggles and hardship like Mimi did as opposed to somebody that might be coming into it with you know more time or maybe less let's say of like a just general life struggle than Mimi. So you know it's really remarkable but she's not going to let you come up with an excuse for sure.

All right now we are at that point the podcast where we get to put Mimi on the spot one more time. Your mentorship has been amazing but we want to know your tip of the week: a website, resource or book something actionable for the Art of Passive Income listeners can go right now improve their businesses, improve their lives. What have you got?

Mimi: I had said it before but this is a really good tip; for your terms deals Geek Pay is truly the best solution but for your cash deals, wholesale deals buying and selling and for paying your stateside VAs pay them with Facebook Messenger. Just think you can give your stateside VAs a Christmas pay rise and it won't cost you a cent because there are no merchant fees on Facebook Messenger. If you're going to buy wholesale deals from each

other why pay the merchant fees? Pay each other through Facebook Messenger for your wholesale deals.

Mark: That's a great tip, Facebook Messenger. Scott have you done a deal through Facebook Messenger?

Scott: No, I have not.

Mimi: I buy wholesale deals through Facebook Messenger with other Land Geeks.

Scott: How much can I transfer on Facebook Messenger?

Mimi: There's no limit and there is no fee.

Scott: Does it come out right from my bank account? Is that what it does?

Mimi: Yes, 1 to 3 days. ACH can take up to five days. I just had one take five days. One to three days.

Scott: I don't know about that Mark. [00:25:56] [indiscernible]

Mark: Let's just start doing it.

Mimi: Yeah.

Scott: I'm going to send everybody bills through Facebook Messenger from here on out.

Mimi: Send them Facebook Messenger, it's immediate, I love it.

Mark: But can you set up recurring? I wonder if it could compete with Geek Pay that would be cool.

Mimi: I don't think it....

Mark: Actually what am I saying? I don't want it to compete with Geek Pay.

Mimi: No, it doesn't. You can't do recurring and it's a debit card. It's not a credit card, it's peer to peer but yeah no limit and no fees. Like my stateside VAs love it because they get more money. For a VA who doesn't make so much that amount is material and for a wholesale deal 3% on PayPal of \$5000 is \$150 save yourself \$150.

Scott: I'm doing it.

Mark: That's good tip. I'm doing it. Well the cool kids are doing it anyways: Venmo, Facebook Messenger.

Mimi: Venmo they just had hackers that were able to go change passwords.

Mark: Woo okay not Venmo.

Mimi: Yep.

Mark: All right great tip. Scott Todd what's your tip of the week?

Mimi: Mark, look sometimes people are out there and they need some forms for their website. You know like contact forms etc. and you know I like to use JotForms and I pay like \$9 a month for JotForms but you should also look at Helloforms.co. HelloForms.co and it's cheaper, they actually have a free version if you're going to do like 25 submissions on one form otherwise for \$3 a month you get unlimited forms, file attachments, submission to archives pretty cool stuff.

Mark: Cool. Simple and smart contact for the email service for developers.

Mimi: Email forms there you go.

Mark: There it is. This looks nice oh wow it's three bucks a month Scott on the pro version.

Scott: I know, I don't why I am [00:28:12] [indiscernible].

Mark: Oh, I think they're not going to make it though they are too inexpensive. I'm just joking.

Scott: Nice way to kill the tip. Like they're never going to make it \$3 a month.

Mark: No, they are going to make it. They are going to make it. It doesn't look like there's much development infrastructure.

Scott: Worst case scenario you get a 30-day notice that they are shutting down and...

Mark: You go back to JotForms.

Scott: Go back to JotForms and they'll be why did you leave us anyway?

Mark: All right, so HelloForm.co. All right well, I've got a tip of the week that is not fully formed because I about a quarter into the book but I'm really enjoying it. Now it's not... well it is for everybody because when you first started listening to it, you start reading it you think oh this is really for CFOs, COO's or CEOs of public companies because basically it is case studies of you know CEOs that do sort of capital allocation of investment dollars of public companies and how they did things differently. You know they would focus on cash flow instead of per-share earnings which is sort of the metric for Wall Street. So as you start getting into it you're like oh this is pretty you know MBA-ish but really for our niche of land investing we do need to think like professional investors and how we allocate our capital resources and the discipline of investing, the way they look at it, the management structure and these CEOs how they were sort of iconoclastic in their time period and they were doing things that were just different. It is called *The Outsiders* and I'm really enjoying the book by William N. Thorndike *The Outsiders: Eight Unconventional CEOs and Their Radically Rational Blueprint for Success*. Right now I'm reading about Templeton from Teledyne who is like Wallen Buffett is like this guy is the best. So I highly recommend *Outsiders*, William N. Thorndike is my tip of the week.

I do want to remind everybody that if you want to learn more about how Mimi became so successful, so quickly and was able to get out of her you know let's face it she has like the coolest J-O-B but it's still a J-O-B with all the headaches, the commute, the stress, the pressure and you know all the wine drinking that goes associated with it. If you want to get away from it and you want to start creating passive income, if you love your job maybe one day you won't you owe it to yourself to accelerate through Flight School.

Flight School is a 14 week program, you get the best Sherpa in the world to take you up that land investing mountain. He was Mimi's own personal coach Scott Todd and he will take you from sort of naïve newbie all the way the grizzled vet. You will be sending out offers, you will be executing in real time with your class, there's no other way to execute as quickly as there is like in taking like a group class. It is like if MBA and Palatines sort of had like a love child of land investing: it's motivational, it's fun and you get results 14 weeks. So if you want to learn more about it just go to TheLandGeek.com/Training, schedule a call with 'Nitecap Meister' Scott Bossman or the 'Zen master' Mike Zaino.

All right I want to thank all the listeners and the only way that we're going to continue to get the quality of guests like a Mimi 'The Terrorist Hunter' Schmidt is if you do just three favors: you've got to subscribe, you've got to

rate, you've got review the podcast. Send us a screenshot of the review to support@TheLandGeek.com we're going to send you for free the \$97 *Passive Income Launch Kit*. All right Mimi Schmidt are we good?

Mimi: We're good. Thank you so much, it was fun.

Mark: Thank you, thank you. Scott Todd are we good?

Scott: We're good Mark.

Mark: All right let's do this and oh by the way tune into your Mimi on the Land Geek Round Tables as well. So she's like a protus now. One, two, three...

All: Let freedom ring.

Mark: All right, thanks everybody.

[End of Transcript]