



THE LANDGEEK

Mark and Scott talk with:

Tate Litchfield - [FrontierPropertiesUSA.com](https://www.frontierpropertiesusa.com), Erik Peterson - [LandOpia.com](https://www.landopia.com), Aaron Williams - [BearLandProperty.com](https://www.bearlandproperty.com), and Mimi Schmidt - [PartNParcelProperties.com](https://www.partnparcelproperties.com) on this “Best Of” edition of The Land Geek Round Table

Transcript

Mark: Hey, it’s Mark Podolsky, the Land Geek with your favorite niche-y real estate website www.TheLandGeek.com and today is going to be a special podcast. We’re actually going to mix it up a bit and provide all of you Land Geekers a taste of the best of the best segments of our Round Table podcast, which has been immensely popular. So, sit back with a latte, or espresso, or americano or some kind of caffeinated drink, or maybe a bullet-proof coffee like me and enjoy the best of the best of our Round Table segments.

Mark: So this week’s topic is a topic I think everyone at some point struggles with and it's one that we talk about probably not often enough and that is finding time for the business. So when I first started I doing this part time, I was working full-time as an investment banker, I did have to get up super early, I'd stay up super late and I got my mailing and my marketing done and then eventually was able to go full-time. Today, I think there’s a lot more advantages that when I started because we have so much software, we have so much automation, we have so much delegation. That being said that also adds lairs of work. So "Bear Land' Aaron let's just start

with you. How did you find time to start working on the business and then how has it transitioned to a more efficient operation?

Aaron: Well at first I had another company and I had an employee doing a lot of work but I was having to do a lot of oversight and management of that person and you know the businesses. So it was hard a little bit because you get torn away in the middle of things and, you know, let things drop and that sort of thing so you have to be really focused. The problem is I'm not a very disciplined, focused kind of person and just to be honest so it's very difficult you know and it eventually got to a point where I had to decide what did I want to do. Did I want to do that other thing or did I want to do this and I decided I wanted to do this.

So then I had a lot more time to focus on it but you know there's still that problem of once you do transition over to that side of it then you have to worry about what are your most valuable tasks, what are the things that you need to do, but then you start to squeeze those things in there until you can outsource them like: doing a contract, set things up on Geek Pay, setting things up on Simplifile and getting all that done and mailing deeds and all those things. So I think the biggest thing is you have to get to the habit of what you do each day. Like the first thing I do is I prep my mailings and then the next thing is supposed to be my Craigslist ads that sort of thing. If you can get yourself scheduled then you get better at those things and you can kind of jump through them and have more time for other tasks in the day.

Mark: Yeah absolutely. I don't about you guys but I did have a visceral reaction when he did say I'm not a focused, disciplined person because I'd like to challenge that. The fact that you show up for the Round Tables every week that takes focus, that takes discipline. You've been working the business now several years that takes focus, that takes discipline. I'd almost challenge you and say that thought pattern is kind of out of date now and I'm not sure if there's any negative consequences day to day in your life but I could see the energy going down if that tape is sort of playing in the back of your head and you can beat yourself up over it. Like I know when I beat myself up I want to grab a cupcake and then go you know watch like a Netflix show and just try to make myself feel better, even if it's not reality.

So that story that you're telling yourself probably needs to get challenged. I don't know if that helps.

Aaron: Hey, that does help. It's a very good point and I'm glad you brought it to my attention. I will definitely work on that.

Mark: Yeah absolutely. Erik Peterson 'The Technician' finding time; when you first started you were working full-time as a graphic designer, correct?

Erik: Right.

Mark: So that must have been challenging.

Erik: It was. I mean, the one benefit I had I did work from home so that did help a little bit but I really had to be disciplined in my day job to keep doing that work and accomplish what I needed to accomplish and then I had to come back at night. After the kids went to bed I'd come back in my office and do a couple of hours' worth of work and continue to try and push the business forward it wasn't easy. I didn't always want to do it but at the same time I saw the possibilities of this business and knew that if I was diligent with it that I could grow it into something that could support me and my family.

So I think that the hard thing for a lot of people in finding that time is, you know, all these tasks pileup from you know the obvious ones the mailing and marketing to I mean it's just everything like: you setting up Craigslist accounts or how do I prepare this deed, I haven't had this situation before. So those tasks just keep piling up and piling up but at the same time, you've always got to be mailing and marketing. So it gets overwhelming and if you can't find a way to start building some systems and processes for that it's going to get very hard to keep up with. So that's why we stress so much about building processes in your business and outsourcing what you can.

So last night in Office Hours we were talking about a similar kind of question and we kind of discussed this idea of yeah you do have to understand how to do a task before you can outsource it but sometimes you have to understand it in its entirety. If you know enough to train someone to get started and you can answer their questions along the way, so they can help you get that

task done that might be just enough to take that one off your plate and move on to the next.

Mark: I love it. So as of today and if we fast-forward right now like you are still working from home, you've got the two kids, you're married. How much time are you spending on the business and is there any sort of internal conflict where life can get in the way then you're like okay where am I going to find time to get the fundamentals of the business done?

Erik: So I think today my time is more spent on continuing to build more systems and processes, continuing to work more VA's into my business. So it's more spent on the business than in the business. But one of the major differences now is that I do have the freedom to leave work early or go run an errand in the middle of the day or whatever it is, get to my son's basketball games and things like that because I can work on this business whenever and wherever I want. So I do have a lot of flexibility from that standpoint.

Mark: Yeah absolutely. I love that we all on this Round Table have those 3W's, we work when we want, where we want and with whom we want and that's really quite a luxury in business and in life. Let's go to 'The Terrorist Hunter' Mimi Schmidt. We could argue that you've had the biggest challenge in finding time. If you listened to Mimi's podcast and her story I think at the peak she was managing a 150 people, working on finding the terrorists and doing all these things. I mean it was a big, big life, big, big job, kids, family and then we are saying okay now find time and energy to work on this business. So Mimi how did you do it when you had so much sort of job pressure?

Mimi: Yeah, my job was out of state. The commute was an hour and a half each way. My husband you guys know he has two full-time jobs. He works seven days a week. You said something at San Antonio Bootcamp that struck me how you just become obsessed with it, the folks that have stuck with it that are doing well you just kind of get obsessed with it. My husband makes fun of me or he comments, "Mimi you work harder than I do and I have two full-time jobs." I say, "But I love it. I'm having so much fun doing it." I'm here at home now, right? So I can stop and drive my daughter to school if I want to.

So I do think like Erik said and 'Bear Land' you have to have discipline, schedule habits, right? So I would do it at night when I was exhausted because that was kind of working for me. When my kids were doing their homework or everyone was watching TV that was a great time to be working on my business because I wasn't missing quality time with them. You got to think about how your family works and how you can fit time it where it fits with their schedule. Then since Dave was flying on the weekends I could work on the weekends a lot. I would take my iPad to my daughter's soccer game. She would be running around and she wanted to make sure I was watching her so every once in a while, "Yeah, go, Natalie," right? Then otherwise I was running Facebook sales over the weekend on my iPad at her practices, right? I would do it in the car on road trips. If I'm the passenger in the car I have my iPad and I'm doing stuff. So, I don't have a lot of just time that is stagnant, right? Just sit still time, right? I would use those times driving in a car, practices, weekends.

Then I had to come up with an exit strategy. I got to a point where if my business was really going to go and I was going to make it the number one priority I had to come up with an exit strategy to get out of my fulltime job because otherwise, the full-time job did remain a priority. So I think that's important too for people to think about when you plan. Now that I'm home it's just that habitual schedule because my business truly does best when I have... The momentum builds when I have a standard schedule and I'm following it. I see results. When I don't do a Deal of the Week and go do something else then that hurts my leads and then that's my business.

Mark: Yeah, yeah absolutely. Again, I encourage everyone to listen to the podcast with Mimi because really you'll find yourself like you know beating yourself up having any type of excuse because you will be like, "If Mimi can do this business you know with all that she was running and doing everyone has the time to do it." 'The Big Poppa' Tate Litchfield your situation is a little unique.

Tate: I know. I was going to say I'm probably like the worst person to ask this question because you know the traditional corporate job was not for me and I knew that immediately. But once I made the decision to kind of dive headfirst into this it was full gas, 100% put in a lot of sweat equity and to

build the business that I'm running. To this day I still put in solid time in the business. It might not be hours and hours and 15 hour days any longer. But, when I do work it's very focused. It's very you know I put up the 'Do Not Disturb' light kind of thing. I want to have total silence and just go to my office and really make some forward progress. I spend a majority of my time managing other people, making sure they're doing things the way that I want them to and they're living up to my expectation and that's the ideal situation, right?

Mark: Yeah absolutely. You know what would be your advice to somebody in sort of a similar situation as you. You know maybe they are they have a full-time job but they also have a baby at home and they've got to sort of juggle family and work. Then, I've got to find time for this land business.

Tate: You know it's going to take time and I think that's probably one of the things that we maybe skim over is that you're building a brand new business. Do not expect this to be 100% perfect or operational after 12 months 12 months' time is nothing especially in the world of business. I mean 12 months a lot of companies would tell you it's a wash. So prepare to get organized, right? You've got to sit down and you've got to figure out hey I can squeeze in 15 minutes here. I can squeeze in 20 minutes during my lunch break.

Scott talks about he was taking phone calls during lunch, right, when he was trying to get out of his previous job. Every single minute of every day was kind of scheduled for me. If you're starting off I tell you, you need to sit down and come up with your day to day plan and say, "No matter what I don't care how good this Netflix movie is or Netflix series is I can't afford to binge watch right now. There's no time for that." I mean when I was getting started I never watched any TV never watched any Netflix shows because any free time I had said, "You know what? Netflix doesn't make the money. But Craigslist does. I'm going to spend more time on that." You're just going to have to get laser focused and move those feet. Always be moving your feet making forward progress.

Mark: Yeah absolutely. I've got a buddy who's also an entrepreneur he's like, "You know it's either you work now or you're going to work later. But either way, you're working. So you might as well get it done now so that

when you're older and you don't have as much energy you could enjoy it more." Scott Todd ...Yeah, go ahead Tate.

Tate: I was just going to say one other thing about this business is you might only be working an hour or two on it at a time but the business it stays with you. This isn't a traditional job where you clock out you go home and the day's over for you, right? Mimi has told me stories she's up to 11 at night answering questions on Facebook or responding to leads or when somebody is ready to buy, you've got to take that phone call. I was in a hockey game last night and somebody is trying to make a down payment. It's like a kind intermission because you know that's what I do. But the business is 24/7 in this kind of work and that's what makes it beautiful. I mean you can do it anywhere. You can do it at any time. You do it on a cell phone. You can run it on an iPad in the car. You can do whatever. So, you're your own boss and you've got to break out of that I think that old mentality of the 9 to 5 workday.

Mark: Yeah absolutely. Scott Todd I mean you know we like to celebrate Mimi all the time and all her accomplishments and how tough it was doing you know it in the midst of like making us all safer. But your corporate job was no picnic either. How many people were you managing?

Scott Todd: My team was a global team. I had like 150 people around the globe and at one point I had like in terms of direct reports I think I had like 20 something direct reports but near the end, it kind of got down to a more manageable number less than 10. You know I think there's a lot of good advice on this podcast. This to me I think it's a really good podcast go back and re-listen to.

But, I think that what it comes down to at the end of the day honestly is do you have the burning desire to change, right? Do you have the burning desire to change course? Because look, if you're if you're comfortable and like you're okay with your job and you like the money but you're okay with it and like yeah it's whatever. Well then changing and investing time in this business is going to be kind of a difficult challenge for you because of the fact that you don't have that burning desire. Because that's really what it takes to change is that burning desire to change something your life.

If you're sitting there going, "Geez man I cannot stand this place one more day. I got to get out. I can't do it. It's driving me nutty." Well if that's the case now you have the burning desire to change and now all of a sudden you know what you're doing is now you're going to find the time. Now you're going to go out you're going to wake up like, man. I got to really micromanage my time and honestly, that's what I did was I micromanage my time.

You know I got a lunch break right? So instead of going to lunch like I would go to lunch but I would start walking out of the building guess what? I had a boatload of people who would start calling. So as I'm walking out to my car I'm on the phone calling you back, calling back. I'm driving to a restaurant. I would go to a grocery store Publix here in Florida and I'd get a sandwich. So I know you guys are thinking Panera Bread but it wasn't Panera Bread. I would get a sandwich, I'd walk back to the car, I would sit down in the car I'd be making phone calls. I'd talk to people in the store while I'm ordering a sandwich.

In fact, I didn't even stand in line to get the sandwich because I ordered it online. Like that the micromanagement. I would order the sandwich, walk to the car, get in the car, drive there, pick up the food, sit in the car and like make phone calls. So I would dedicate like an hour right there boom. Then you know in the afternoon I might take a 15-minute walk just to get the office a little bit. I was productive. I wasn't chit-chatting with co-workers. I was a man on a mission. I would get home, I'd eat dinner and then I would start the next piece of the day whatever that was. It was broken out like this is what I'm going to do. There was never a time where I sat at the computer and said, "Wow what am I going to do?" It was micromanaged because I had that burning desire to get out.

I think that when you do that and when you have that military precision time control ... I mean we all have the same amount of time per day you know as each other. There's no competitive advantage like oh well someone's got more time than the other. We all have the same amount of time. It's how you choose to use it. You know there was TV shows I wanted to watch that I gave up. I gave up watching TV because you know I'm like I'm not going to focus on TV right now. I'm going to focus on this because I can always go back and watch it again later. I don't need to watch it now. So where are your choices? What are your priorities? If you're saying you don't have

enough time, I challenge you like then you either don't have a burning desire to change or you're not using your time wisely.

Mark: So our Round Table topic because we can talk about Bootcamp the entire time is something that I think is so important for people to really kind of nail down mentally which is the importance of time versus money and a lot of people I think don't even realize how valuable their time is or they might have some kind of general idea about it. So Erik Peterson what is your take on time versus money?

Erik: I was just sitting here thinking oh Mark's going to start with me and I don't want to go first. I'll go first. So you know in this business, especially getting started I think that it's very easy to look at all these tasks that have to be accomplished and let's say you're past the point of knowing how to do them. So you've done them, you know how it's supposed to work. In theory you could hire it out and have someone else do that for you so you've got more time for other things.

But I think so often what we see in new students especially is that you know they don't want to spend that money even though it might be just a few dollars a week to a VA to scrub a list or to get a list, instead there like well it's only going to take me an hour or a half hour to do that particular task and I'll just keep doing it for now and I'll wait till you know I have more revenue coming in or whatever that time is. But the reality is if they really look at it there time is worth much more than that. If they can do the task or get the task done for \$10 and it's going to take them a half hour or an hour to do there time is very likely worth more than \$10 an hour. So you know that's what we're talking about when we're talking about the time value of money, but that's kind of my thought on it just to start us off.

Mark: All right. 'Bear Land' Aaron you want to piggyback on that?

Aaron: Yeah. I guess it becomes a mindset issue when you're bootstrapping you know it's a necessity that you do a lot of stuff yourself and then once you have some income coming you know you need to switch your mindset to the other direction and let go of a little bit of cash to free up your

time. But it's a really hard thing to do and I think it really depends on maybe like how long you've been doing something yourself or your past experiences in life maybe another job or another business where you know that entrepreneurial kind of attitude is you know get it done, do it yourself, move on you know that sort of thing.

You need to begin to think a different way because when your mindset is saving money, doing it yourself you're into that scarcity mindset and it's like I don't think you can truly get into that other mindset of abundance until you can learn how to value your time correctly and get tasks that don't give you that high I don't mean reward but that dollar for per minute kind of reward. You need to get those off so that you can kind shift over into that abundance mindset and create something abundant otherwise it will always be scarce. You're going to do it yourself, you're not going to pay somebody you know that's definitely a real thing.

Mark: You know it, absolutely. We talked a lot about that at Bootcamp. Mimi Schmidt time versus money what are your thoughts?

Mimi: Well even though monthly I sit down and I look at what I need to automate or delegate in my mind I had... Like we've been told that the sales part is the last part you get rid of. So in my mind I thought that I wasn't ready for that yet and this past Bootcamp it was an awakening for me too because I was so busy with leads and I was so grateful. Tate and Erik said to me you need to hire someone to help you with these leads and it is true. I have so many leads I truly can't manage them all and I feel like a lot is drawing apart where I was fine, you know I was theming my day and I had set my habit and I was trying to keep to those you know my mailing Monday dah, dah, dah and it was getting to where I couldn't get top the other things because I as chasing so many leads and it became painful and I didn't even realize it.

So I need to not wait a month, I need to just if something is painful I need to start thinking about how am I going to automate or delegate that. And I also had a coaching student go to a conference recently just about success and home businesses and he had this quote. I don't know who said it that, "If you're not delegating your work or automating your work. You're either in the beginning of your business or you're failing at your business." Meaning

it's understandable that when you're building your business a lot of it you're going to do yourself because you want to learn it but if you're all land you know you've got to delegate that or you're going to be failing in your business. There's not a lot of gray there.

Mark: No, no there's really not, there's really not. Big Poppa what do you want to add to this discussion?

Tate: I would say this like I'm a cheap guy and it is hard for me sometimes to realize that I don't have to do something and I can find somebody else to do it for me for less and some of it comes down to maybe I still enjoy it. But the reality is my time is better off spent helping out with my family than it is doing certain things. It doesn't necessarily mean that I have to work on my business while somebody else is doing something for me. I mean I'll outsource things all the time that just allow me to have a little bit more freedom and not think about things and everybody's time is worth way more than what you think it's worth.

I was chatting with somebody this past weekend and he said, "Oh I've got one of my to-do lists from Bootcamp is I need to learn this new program." I said, "Why do you have to learn that? Don't you understand the basic concept of how it works?" He said, "Yeah, yeah, yeah." I go all right go hire somebody. We looked online and we found somebody who was an expert in this field for \$7 an hour and we hired him right there on the spot and they're going to work an hour a week for him and boom we just removed one pain point. So it's kind of interesting and I've said it many, many times I'm not an expert at anything except hiring experts and I think this is where that concept of time verse money comes in really heavily in my life is there are people out there who are the best certain tasks and they will do it for me for a very, very fair price.

Mark: Yeah absolutely, absolutely and I'm going to give Scott Todd his take but I've got a few opinions I want to share.

Scott: Oh Mark I would say that a lot of people don't know what their time is worth. Like you know they really struggle with that piece and it's really kind of an ego thing when you stop and think about like oh well my time is worth. You hear people like say this all the time my time is worth \$2000 an

hour, you'll hear fancy attorneys say that when they're talking down to the car dealership or whatever it is and so you hear this thing and you're like that guy is just being pompous. Well he's not being pompous he truly is somebody that understands the value of his time and it is not...

Sometimes we think like oh let me do my billable rate. Well your billable rate or what you earn per hour that is not what your time is worth. I think a lot of people like get stuck with that because they're like oh well I make a lot of money at my job, \$24 an hour at my job or \$50 at my job and they think well that's what my rate is worth or my time is worth and it's worth way more than that. Honestly your time is worth what you say it's worth because that's how you're valuing it. So what I always say is like find the amount of money that you want to make, divide by the number of hours a year that you want to work and that's your hourly rate.

Now anything that's less than that in terms that you can hire somebody for less than that well then you're making money there and maybe if it's over that well then figure out how to do it yourself. But what you'll find is that very few people are over what you think that your time is worth when you stop and put in that formula. So now go down the path you'll find that the crazy things that we do sometimes we get in our own way. Hey let me go wash my car as opposed getting on sales calls and calling people because honestly the sales people that's where all the money is in this business so that where you should be spending all of your time not let me go wash my car or let me go create a logo or let me go work on my website. All of that of that is crap because none of it makes the cash register ring. It might one day but the reality is that that stuff is the stuff that really you should be focusing on the sales piece, like the money. Make the cash register ring and that's where you're going to earn your money but you need to really come to grips with what your time is worth and how much money you're truly losing by oh let me go work on my logo or let me go do the easy work or let me go scrub my list, that's ridiculous.

Mark: Yeah. I think one of the more tragic things that happen for people is the entrepreneurial paradox where they quit their 40 hour a week job to work 80 hours a week in their own business. How is that a good trade-off? Okay so you got rid of your boss and now what? I mean that's kind of unsustainable for a long period of time. Now yeah, if you're in your 20s and

you're starting up a company and you've got to do what you've got to do. Like there's nothing wrong with bootstrapping but you need to be able to have this mindset of what is my time worth, how do I delegate, automate, systematize, eliminate so that I can really enjoy my life, which is the ultimate sort of end game of doing all this anyways.

Nobody has any passion for the raw land. They have passion for the business provides them and their family which is more freedom, more flexibility, more time, the elimination of money stress so they can do what they really want to do in life and I think not having that sort of awareness of why you're doing this and working systematically to get there is nothing short of tragic honestly. All right I'll get off my soapbox. Let's go do our tip of the week. Does anybody have any final thing they want to say? All right I will say it one more time and that's it. You can always make more money, you can't get more time.

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