



THE LAND GEEK

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

Today's Guest: [Joshua Smith](#)

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, he is like an entrepreneurial, crazy genius but real estate related too. But before we talk to our guest I'd be remiss if I didn't properly introduce my cohost you know him, you love him: 'The professor', 'The brain', Scott Todd from ScottTodd.net, LandModo.com. Most importantly if you are not automating your Craigslist and your Facebook postings PostingDomination.com/TheLandGeek. Scott Todd, how are you?

Scott: I'm good, man. How are you?

Mark: I'm great. I really feel like I can really die in peace now knowing that I got you in some way addicted to coffee because you're always like the Diet Coke guy and you find me when full into, and this is how it starts you start with like the little sugary coffee drinks and eventually you go black.

Scott: Yeah. I'll tell you it's pretty bad when like last night I went out and got one and then I had a little bit of a break today, midday, I'm like it's a little cold outside, go off and get one. I did marry it though, Mark. I married it with my diet coke. I got my diet coke and a coffee. I'm missing the fact that the coffee is already gone. So bad habit but it's all on you.

Mark: Well, speaking of good habits how about someone that gets, I can't say it the S word. I'm going to say the S-H-I word done this is a kid friendly show.

Scott: Yeah. He gets this ship done man. Ship, S-H-I-P, he gets the ship done.

Mark: He gets the shirt done.

Scott: Okay, I'm with you.

Joshua: Like, I always say to my kids get school done, right?

Mark: Yeah. He gets school done, it's Josh Smith. If you don't know Josh Smith you've probably heard of his podcast GSD Mode Podcast. But if you don't know about Josh he's been featured on the Wall Street Journal, Forbes, Inc. magazine, he's top 1% of realtors worldwide, his was one of the 30 top realtors in America by the Wall Street Journal, he's sold over 5000 homes, he is the host of the number one most dominant real estate agent podcast, he's coached and mentored thousands of realtors all over the world and he is a husband to amazing straight up badass wife and he is a father to absolutely three awesome kids. I don't know his kids, I don't know if his wife is a badass. I'm sure she is if she's married to Josh. Josh Smith, how are you?

Joshua: Hey. I am doing great, man. It's an honor to be on the show, thank you for having me.

Mark: I'm so glad to have you, and you know you're not just a realtor. Let's kind of walk us through the number of businesses you have and how they operate.

Joshua: Yes, so right now today I've got 5 total companies. Over the years I have been on this entrepreneurial journey for just over 13 years and I've had 10 total companies throughout the years and I've been able to sell and exit from numerous of those. But yeah today 5 total companies all but one is tied into real estate space. I have the one that's a health and fitness supplement company, but everything else is tied into real estate.

Mark: Okay, so what are those real estate companies?

Joshua: So, I've got my residential real estate company which we talked about in the intro there. I started this journey when I was 23 years old, I

wanted to go open up my own health club and at 23 years old college dropout, no credit, no money to my name I needed \$800 thousand for a loan and I couldn't get the loan. So, I was like, well, I need to go bank some money in raising capital. It was 2005 Phoenix, Arizona everybody in real estate was making a ton of money. So I'm like, well, I love sales, I love people, and I like to work so I'm like, I'll jump into real estate and raise the capital to at least put a down payment for the loan.

This was just supposed to be a stepping stone or a vehicle to go open up my own health club and very quickly I fell massively in love with real estate industry. Obviously, health and fitness industry is my passion, real estate is my obsession. None of this was really intentional to be honest, this kind of happened but I fell in love with real estate and just kept truckin' and next thing you know I need an assistant, next thing I need buyer's agents and you fast forward 13 years later today I've got 82 agents that work exclusively for me and an amazing admin team, and that's just really what it's like in these other ventures.

You know, like the coaching and consulting company never thought in a million years I'd get into coaching and consulting, but as I started having success in my own real estate career and getting asked to speak and being published in certain magazines and podcasts the domain was just there and people just kept asking for advice and for that mentorship. That led into my 90 Day Mastery Bootcamp program which is an online digital program. So I'm launching that, doing that and there became a need for a specific type of software and I couldn't figure out a solution for my coaching clients and so went out there and created my software. Now, we have software's all over the United States and Canada, we have over 2000 users of our software and just exploding, growing and so each of this just kind of led to the next.

Mark: Yeah, I love it. Scott Todd, what are your thoughts?

Mark: Oh Scott, you're on mute.

Scott: Sorry. It sounds familiar with the software. Doesn't it, Mark?

Mark: It does sound familiar.

Scott: It's funny because I think that it's interesting to see how things evolve. Like, I'm sure, Josh you didn't set out with like man, I'm going to go create software, I'm going to create all these Bootcamp, I'm going to create all these stuff and it kind of revolves in that piece because you start trying to help people. Then helping people is a funny thing because it's kind of a slippery slope. Like you go out there you start helping people and then all

over sudden people might think oh look you're kind of sleazy, slimy but how is that when you started off with the intention of just helping people to help them.

It's kind of cool to see your evolution kind of, were you actually the realtor and everything kind of led it full-circle. So what do you see is like some of the challenges that people have in getting going? Like for me, I see a lot of people that don't have a lot of like self-confidence or believe that they can go do this. Is it something that you see or do you see something else?

Joshua: Yeah. I mean, if you were to break it down into the most minute thing that holds you back it probably is like you've said that limited belief or some sort of that they are different. I mean I used to be there to an extent. I remember when I first got into real estate looking at these real estate gods if you will, the top of the top and putting them on pedestals and truly thinking that were different. Truly thinking that they had something I didn't or they had some type of unique genetic code or whatever but as you start creating success you realize over the years that look they are no different than you, I or anybody else. They are just people that are willing to just keep pushing no matter what. We all go through the ups and downs.

So yeah, I would agree with the limiting beliefs but then, I think from there it's just the preparation like you've got to be prepared. Business is filled with ups and downs and you've got to be mentally prepared for those challenges that are going to come along the way. I'm yet to meet any successful self-made entrepreneur that hasn't went through hell and back to create what they've created. Now, I think that's one false belief out there is that their path was different or whatever but it's like man there is...

If I could identify Uber successful people and if you study like the greats like an Elon Musk for example. His book by Ashley Vance [00:08:26] [indiscernible] Elon Musk book is such a brilliant book. So he goes out there, creates PayPal, gets his 225 million, starts SpaceX, starts Tesla; just flops on all of them. Loses everything, foreclosed on his house, sleeping on his buddies couch, his wife leaves him, divorces him and takes the kids. In the 11th hour a VC fund comes in and saves the company and he is able to take off from there.

So that one superpower if you will that was just the ability to endure way more pain than anybody else. So all the most what? I think we're all capable of enduring the pain you just got to be in the business for the right reasons, you've got to have that obsession where you are so committed that you are willing to go through whatever it takes to go out there and create it and be willing to do that and that you have the mindset and you have

understanding that pain and power comes from the same place man it just can be an amazing ride.

Mark: Yeah, I love that and really you're kind of getting into what the essence of purpose is. So when your purpose is so much bigger than you, you're absolutely willing to go through all that pain and I think that's where that fundamentally starts, referencing Elon Musk like, hey I want to save the planet, that's a pretty big purpose to definitely go through.

What is interesting your entrepreneurial journey to me Josh is that I've got friends who are realtors and being a realtor can be great and essentially, you can make your own hours, you don't feel like you have a boss. You can feel like an entrepreneur in some respects the problem that I see and maybe I'm wrong is that if a realtor is not getting listings or showing houses they're not going to make any commissions. So there is some type of solo economic dependency. How did you sort of cross that threshold from having solo economic dependency into creating passive income, building this agency, if you will, where you're making money now and you're not the one having to show houses?

Joshua: Yeah. So for me I've always been... from day one I knew I wanted to become a business owner and you hit the nail on the head with real estate agents and this is nothing with real estate this is just business. Like you could be a VC contractor and most small business owners don't have the business. According to IRS they do but they have a job, you know right. You don't have a business until you can step away from it and have it still operating without your involvement.

So, I always had a desire to go out there and create a business. My father only operated health clubs for 30 years. So I grew up in an entrepreneurial family and witnessing that and I knew that was always something I wanted to do which was a blessing. When I got into real estate I always looked at from that lens, but you've got to do it right. It's one of those things where will all business I know a lot of people that want to get into business, want to become that business owner, but man you've got to be very methodical and you've got to be smart with it. There's going to be an element of that grind, of that hustle and I also think that's so critical. Because the only way that you can go out there and develop a business is to have something built on amazing processes and systems that you can plug other people into, that they can out there and follow. Well, the only way that you can build I think amazing processes and systems is by really being in the trenches yourself and knowing exactly how you want it done.

Actually, I've got this right here, this is from my real estate company. Here's our playbook for our real estate agents and everything in here. I mean step-by-step. There's not one thing that anybody in our organization doesn't know how to do. We've got our manuals, we have got online training about it but we can bring a brand new agent fresh out of school, put him through our platform and in day one they are able to plug into world-class specifications by presentation or whatever it is.

It's so funny because I consult a lot of entrepreneurs from other spaces, my biggest challenge is finding great people and whenever I hear than I'm like, all that's telling me is your systems and processes are absolutely terrible. It took me about seven full years before I was 100% out of production. Now knowing what I know now I'd probably do it in two or three but it was such slow, methodical growth of getting the systems and processes and identifying the right people in place where you could eventually exit. But you've got to have that vision of what that looks like and build it right from the ground up.

Mark: Yeah, absolutely. Scott Todd, you're shaking your head.

Scott: Yeah, I mean I think it's a process. Like Mark, we talk about it all the time. We're talking about like the 30X rule in terms of when you bring someone on especially in the beginning you to be prepared to spend 30X the time it takes you to do the job yourself. You need to be able to invest that time or be willing to invest that time because essentially what will happen is if you invest that time you're going to get people that are able to do it or capable of doing it, you're going to do what Josh has said, like you're going to be able to create this documents, these processes and you're just going to be able to lay it out there. You should be able to take an untrained person and just insert them into the business and let them go but it takes time and it takes you kind of chipping away at it ever so slowly but once you have it, it's a great thing.

Joshua: Yeah, [00:14:13] [indiscernible] to start and placed with technology, it's so brilliant because between YouTube and Google Drive and Trello free you can create all of this and create it as you're doing it. But anytime you have a win in your business whether it is something that just went right, you know like with The Land Geek when you're submitting out your offers or whatever that looks like just document every step of what you're doing, create checklists surrounding anything online. You can do a screenshot and create it and explain it as you're doing it then you create a video library and you have this documented eventually have a full library of your whole business from A-Z that's documented.

So you definitely have to take that much more effort you just have to have that intention of doing it. But yeah, it all comes down to... I am a systems and processes freak. You know I love data, I love numbers, and I love systems and processes. It wasn't always that way but once I discovered the power of business, and really that's what drives a business I developed that love for it, but also the same thing comes from you just mentioned about taking somebody who has no experience which I do all the time in our business or any of our businesses.

But you also have to have the right processes and system for hiring. Not everybody is resourceful enough or have the capability to take on every role. So you've got to know how to identify the right talent and what I would say my biggest mistake, my biggest regret if I could go back and give myself any piece of advice from when I started my businesses would have been to master of the hiring process early on. It took me about a decade of not spending the time to really master the hiring process; it's probably cost me millions of dollars over the years. So you've got to learn how to hire right and have those systems and processes that plug the right people in.

Mark: Yeah, I mean what's your philosophy when it comes to hiring? So my philosophy is hire fast... If you want one job let's say it's for a virtual assistant you hire three, you keep one. So hire fast, fire fast but that's in sort of a more task oriented role, something that's more involved and has much more value you might say really take your time and hire slowly. Do they fit into the culture? What's your philosophy with that?

Joshua: Yeah, so you know what it becomes very difficult and the reason I say it becomes very difficult is I'm not Apple computers so I can't spend 18 months finding that right hire. Like a lot and with my businesses and some other business more so than others there's not a week that goes by that we're not having to hire somebody new because we're just growing so fast and we don't have months, months, and months to wait. So we've had to identify the most effective ways that we can to hire great talent and the quickest way we possibly can. So it can take maybe two weeks between beginning to end of a hiring process for us. If we're not confident in a hire we'll take as long as it takes to find that right person.

But then from there man again it comes down to systems and it really comes down to the systems. I don't believe in managing people. When you have the systems dialed in you manage the systems that manage and empower your people and then you can inspect what you expect. I'm not going to seat here and say I've never got hiring wrong, but I know it instantaneously like you just talked about a VA. So for me I'm going to have a series of checklists, I'm going to have where everything is QC, where I

don't have to micromanage them. They can go work their 8-hour day, I might have to oversee what they've done for 15 minutes at the end of the day, but we all know what winning or losing looks like on a daily, weekly, monthly basis and that way eliminates a lot of that risk. But yeah, I'm in a position where I've got to hire pretty fast and unfortunately sometimes you've got to fire fast but we're able to identify that quickly. We don't have a dud that's riding with us for 4 months; we know if they're a dud like week one, right?

Mark: Yeah, absolutely. I mean, Scott Todd, I love your hiring philosophy. You want to tell Josh?

Scott: Oh, my hiring philosophy like?

Mark: Well, your system is like beautiful.

Scott: Well, basically what I'm going to do is I'm going to go out there and I'm going to put them to a test from the get go. Then they're going to go through a series of... basically they're going to jump through hoops, they're going to go through a task and they do kind of some of the stuff. For example on a salesperson I want to see if they follow up, I want to see if they are persistent. So I'm going to drag them out there just like a customer would and then it's amazing how many people who are supposedly in sales, who are persistent, who will follow-up with you like three times and they'll give up. Well that's not the person I want. What I want is I want someone who is going to stalk me, like text me, call me, do all of the stuff that I'd want them to do on actual sales so I delay them out there, I put them out there and I try to create these tests for people to go and do it. Then once I have them then what I'm doing is I'm giving them a series of little tests, like to on board them.

So for example, for people that are doing due diligence for me what I'm going to do and I have case study already created. I know what the answers are like it is a test. I tell them okay listen here's the way it's going to work I want you to go do due diligence on this particular property. So they go and they do it and they bring it back to me and I've already done the due diligence on this property. Everybody that starts to do due diligence for me, they start here. So I know the answers, I know what I'm looking for, I know good from bad and it's not like I've got to say it looks pretty good to me. I give them the same kind of a test and then from there if they're good or I think I can work with them and kind of mold them into what I want now we're talking but if they're a train wreck, if they're in sales and they don't keep following up with me and I delay them. I'm like, "Hey, listen man, I'm on a call right now. Call me back in like an hour." Then I'll hang up, I'll mark

the phone number like don't answer it, goes to voicemail or they're leaving me a message or they are hitting me the next day or they're texting me "hey whatever", are they following up with me, are they doing what they said they're going to do.

Mark, I was amazed man like a guy told me he is like... I'm like what is the quality about you? He's like, "I'm the best, most persistent person around." I'm like cool; he gave up after four attempts. What are you talking about man? Why aren't you showing up to my house?

Mark: Yeah, absolutely. So Josh, what do you believe is normal or wise or are cool that other people think is crazy?

Joshua: Oh man. The thing that I get the most negative feedback on right from the podcast and whatever is the work ethic that I have and one thing I always think is crazy is like look people who go out there and worship like a LeBron James in the world that's out there grinding. For entrepreneurs if we go out there and work our butts off, grinding and putting in the hours that we do, we are criticized very heavily for it oh you're going to miss out on life, you need to slow down. You know the things that people say out there but if we we're professional athletes or whatever and chasing our dreams then it's socially acceptable. Where it's like look we're just out there building and chasing our dreams and that is just about the craziest thing I think it is from the entrepreneur standpoint is how difficult it is and how much negativity that's surrounded around that work ethic and even getting buy-in from your family members and your greatest friends on what you're doing and what you're creating, it's pretty damn comical.

Mark: Yeah, I mean your work ethic reminds me like a Gary V or a Grant Cardone and those guys they probably get the same type of criticism where you have other people saying, "Hey look, you know on your death bed are you going to really say I wish I worked more?" But if what you're doing doesn't feel like work and it's a purpose bigger than you and it's trying to achieve something bigger than you then why not, right?

Joshua: Absolutely.

Mark: So if you love it, then you're loving your life. I mean for me, like I'm never going to retire. I look at people who use marketing they're like, "I'm off to the golf course." You're like no, that doesn't... I mean it's great for them and I'm not going to judge, but that's not how I want to spend my days just relaxing. I will always want to be adding value. Scott Todd, what about you?

Joshua: Yep.

Scott: That's why you've got to keep hustling, Mark. When you keep out there you keep it going.

Mark: Well look, everyday I'm hustling.

Scott: Everyday I'm hustling man, you've got to do the dance.

Mark: I mean for me the hustle is like it for Josh. Like can I create systems, can I create processes that get me more time. So I don't want to just be solo economic dependent, I don't to work really, really hard just to say hey I worked an 80 hour week this week like an attorney, like it's some badge of honor. I want to say I worked really, really hard so that I don't have to work hard for the rest of my life.

Scott: Mark, it's funny because we're recording this on a Tuesday and on last Friday to Monday so within that four day period we sold eight properties with an enterprise value of over \$100,000. While all of that was taking place literally I was on a cruise ship okay. On Saturday, when like two of the sales were taking place I'm sitting at a rustic Mexican restaurant on the Caribbean Sea enjoying margaritas and lunch and family, I don't even know what's going on out there, it's just happening and it's just flowing. Then, I got off the boat yesterday to find that kind of get an update on a Monday morning, hey we sold five properties at that point and we're working on closing three more and it will done today. We ended up selling eight properties and my time invested in those was absolutely zero.

So, if you're going to go out and you're going to create processes and you're going to create systems, you're going to create teams to go do the work well then ultimately now you're just running the playbook and that's not really a lot of time, a lot of work. It's not like you're out there slaving away and doing the job you're being the investor which is what I think we are all working towards being is kind of be the investor in this business and let the thing run on its own. Then I think you have the best of [00:25:41] [indiscernible] to retire. I mean look at Warren Buffet the guy is an investor and all he does is sit in his office all day and read. So it's kind of cool to see what Josh has done with his businesses, kind of what we're talking about here. So what are you trying to achieve? and go do it.

Joshua: Yeah.

Mark: Right.

Joshua: Those things where in the beginning in any business and you talked about a Gary V. He is always talking about hustle and grind and there is an element where that is absolutely necessary but it still ends up being your greatest virtue but then become your greatest vice if you're not careful. Like what the three of us do today isn't necessarily hustle and grind, it's a different style when I'm talking about work that we're doing at this point. A lot of it is just thinking over strategy, a lot of it is self-development, thinking big vision, big picture which the great part about it and this really comes down to just getting clear on what it is that you want and what it is that you honor. You know when you talked about it earlier Mark about getting what your why and purpose is because I am a guy that never really had a why and purpose. Like, I don't have some defined crystal clear why other than in this game of life I want to be able to reflect and be like I did everything I could to grow and expand at my full potential as a husband, as a father, as a friend, as a person, as an entrepreneur and that's it.

Mark: I don't think that's a bad why, Josh. That's continual growth and improvement which means like you know there is that Netflix documentary Jiro Dreams of Sushi this guy is always trying to get better every single day knowing he's never going to get to the top of the mountain.

Joshua: Yeah.

Mark: I don't think there is anything wrong with that, I think it's phenomenal.

Joshua: No finish line, man.

Mark: There's no finish line.

Joshua: Yeah. I mean I can't fathom... like retirement is a curse word in my dictionary. I could have technically retired about five years ago but I'm like what are you going to do? Now we create things and yes it is a different element of again in the beginning you're doing a lot of things that you don't enjoy doing but then you are able to delegate a lot of those things out as you build this over time the right way but then you get to focus and then do the things that you really love doing and focus on those in the highest possible level.

Mark: Yeah, absolutely. So Joshua, we're at that point now in the podcast where we're going to put you on the spot and ask you for your tip of the week: a website, a resource, a book something actionable for the Art of Passive Income listeners can go right now improve their businesses, improve their lives. What have you got?

Joshua: So tip of the week is I know these entrepreneurs, a lot of entrepreneurs that they think it's funny or it is whatever to say that they are impatient and I get that we can all be impatient people but learn to be patient. Learn to play the long game, don't try to be going after sprints especially if you want that great true wealth and true passive income like you've got to be patient, you've got to be willing to invest in that long game. That would be one of my biggest tips overall for business. What was the other one, a website?

Mark: Well, what I mean just that can be your tip. If you want to do another tip, that's great.

Joshua: Cool.

Mark: Yeah. That's a good one. Play the long game, think long-term, and don't go for the short, quick, easy fix. I like that.

Joshua: Everybody is chasing 6-minute abs, man. They just don't exist.

Mark: 6-minute exactly. Did you ever watch the movie Step Brothers?

Joshua: It's been a long time.

Mark: He shows like he's like I haven't had a carb in eight years. This is what I live with and they show like a six pack. So Scott Todd, what's your tip of the week?

Scott: Mark, check out [Bluetick.io](https://bluetick.io), and this thing is pretty dang cool because what you can do is imagine like your auto responder series.

Mark: Is it T-I-K or T-I-C-K?

Scott: T-I-C-K, [BlueTick.io](https://bluetick.io). Imagine like your auto responder series and the thing is that what it does is think of like combine that with like a bot if you will one that will look at kind of the responses and you can create kind of custom responses. So let's say, I send an email and someone replies back and says these keywords well then it would just go ahead and respond back with this stuff. So it kind of automates your responses, it's pretty cool. I started playing with it on a trial and it's pretty dang cool. It's kind of like a warm follow-up process email but it's scalable.

Mark: Okay. So it's like a bot where I can then program the bot based on this response to this email if these words are in it. So for example, my

keyword would be Land Modo your email would reply automatically back are you interested in Land Modo?

Scott: Kind of, yeah. You can personalize it to each prospect within seconds; you can walk leads through the sales process. It becomes, kind of this painless thing. It's pretty dang cool what they're doing with it.

Mark: All right, I'm going to get it, that's it.

Scott: Check it out.

Mark: Don't get it or just check it out?

Scott: Check it out. I mean like, you can get it but check it out first to see if it's a good fit for you.

Mark: All right, great. Well, my tip of the week is, Get Shirts Done go to the GSDMode.com and listen to how Josh gets it done; it's a great podcast and you know truly for those Grant Cardone fans, Gary V. fans you've got to have Josh Smith in your own repertoire of people that are going to motivate you every single day to think bigger, to be better, to act more boldly. You like that? That's the new BBB baby Josh Smith way of doing it. So GSDMode.com is my tip of the week. Josh, are we good?

Joshua: We're good. It's been awesome.

Mark: Oh good. Scott, are we good?

Scott: Yeah. We're good, Mark.

Mark: Well, I want to thank all the listeners and I want to remind you the only way, the only way we're going to have the quality of guests like a Josh Smith from GSDMode.com is if you do us three little favors you've got to subscribe, you've got to rate and 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*.

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Scott: Freedom...

Mark & Scott: Ring.

Mark: Thanks everybody.

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