

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

Mark and Scott Todd talk with: Tate Litchfield -<u>FrontierPropertiesUSA.com</u>, Mimi Schmidt -<u>PartNParcelProperties.com</u>, and Scott Bossman -<u>LandBosses.com</u> on The Land Geek Round Table

Transcript

Mark: Hey it's Mark Podolsky - the Land Geek with your favorite nichey real estate website <u>TheLandGeek.com</u> and on today's Round Table podcast it's a small and intimate group. We've got 'Dude buddy', the Nite Cap Meister Scott Bossman. Scott, how are you?

Scott Bossman: Great Mark. How are you?

Mark: I'm great, I'm great. Good to see you. We've got the most feared woman in the country the 'Terrorist Hunter' Mimi Schmidt. Mimi, how are you?

Mimi: I'm great. First day back to school doing well. How about you?

Mark: That's a good feeling. My kids have been back to school for a few weeks now and it's like I have to say no food tastes better, colors more

vibrant, just everything is better. We've got the 'Big Poppa'. I love it when you call me big Poppa - Tate Litchfield. Tate, how are you?

Tate: I'm doing really well. Happy to be on the call with you guys.

Mark: Great to see you. You will be great as if I can just look over your shoulder one day and actually just like watch you work that would be amazing. Wouldn't it be great?

Tate: Yeah.

Mark: Like LOTS, Lots Look Over Tate's Shoulder.

Tate: That's catchy Mark, that's very catchy.

Mark: You can do that. There's a full season like a Netflix season of watching Tate work. Go to <u>TheLandGeek.com/LOTS</u> to learn more and then of course last but not least we've got Scott Todd from <u>ScottTodd.net</u>, <u>LandModo.com</u>, and if you're not automating your Craigslist and your Facebook postings, <u>PostingDomination.com/TheLandGeek</u>, <u>InvestorNinjas.com</u>, he is your flight school Sherpa. Scott Todd, how are you?

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

Mark: Pulse is still normal, respiration is fine. I've got to tell you I didn't think I would be enjoying the Apple watch as much as I am but I love this thing.

Scott Todd: I've got to tell you man like I think it was about two years ago I was at the Boot camp. I pretty sure yes two years ago I was at Bootcamp we were in Scottsdale and I looked around the table and like almost everybody had an Apple watch. Not everybody but almost everybody and I went around I'm like would you buy your Apple watch again, and most people said that they wouldn't and I just was wearing mine and didn't love it. So I'm like it's gone, if it doesn't bring me joy it's gone and I sold it like almost immediately. But every time I see one the tech side of me starts to like wonder like man should I be using, should I have one of this or what?

Mark: You should and I'll tell you why because for someone as tech addicted as we are this allows me to leave my phone at home and I can get calls, I can get texts, but if I want to listen to audiobooks I can listen through my ear pods, if I want to listen to a podcast I can listen through my ear pods. But those days of being distracted by the phone are really gone. I turn off all

notifications as always do and it's just slowly but surely I am disentangling myself from the phone and yet the important people in my life are able to reach me.

So it's amazing where before I could say well I can't leave my phone at home. What if so-and-so needs to reach me? But now I can and it's got Apple Pay, paid for my coffee this morning with the watch. It's got the Starbucks app if I need to go to Starbucks and do that I can pay from the watch. My MyQ on my garage it works better than the actual phone; I don't have to worry about face ID it just works. I have to tell you I'm loving it, just loving it.

So it's not my tip of the week but we've got a better tip of the week, but I just wanted to kind of bring that up. You know that literally has nothing to do with passive income. You know what does have to do with passive income, marketing. Tate Litchfield, what do you see in the marketing world of land investing?

Tate: So it's something that's been popping up for I don't know on Office Hours and chatting with a few people and basically it's this idea that a lot of us are comfortable marketing on one platform whether it be: Facebook, Craigslist, LandModo, any of the websites that are out there. But what happens when those services change their algorithm? Are you the kind of person that overcomes those new barriers and roadblocks or you're the kind of person whose business takes a pause and you have to hit a hard reset because you've built your business on one legged stool right? And this is something that we see.

I think everybody is going to have a favorite marketing platform and I think the goal as a CEO of a land business is to identify your weaknesses and then fortify them and one of the ways that you can do that is making sure that the deal flow never stops. The way that we overcome that is we are present on a variety of different web services for marketing. So when Craigslist throws us some wrench no big deal. We can take a few days to address it and come up with a solution for it because we've got Facebook and LandModo still producing us leads and sales so we don't ever panic.

But I guess it's more of an internal question to our listeners is what is your marketing strategy look like? Are you building a business on one legged stool? If so time it's time to face the music and make some immediate changes otherwise when the next correction for the marketing platform comes up you're going to be left behind. So I guess that's kind of the topic that I want to discuss with everybody is how do we prevent building a one-legged marketing stool.

Mark: Yeah absolutely. I mean one of our favorite superheroes is Superman. Why does everybody love Superman? He's bulletproof. If you shoot at him the bullets bounce off him but your marketing can be bulletproof as well because if the first shot of Craigslist goes down, it just bounces off you you're going to go to the next platform and the next platform and the next platform which ideally the best platform being your buyers' list because that's the one thing you own. You want it to be bulletproof. So let's just pick on Mimi for a second. Mimi, the first question is do you have a diverse marketing system and if you do as of today what does that look like?

Mimi: So yes I do and Tate you're exactly right even last week on the mastermind call we had someone who tried a new marketing platform for a month, wasn't sure if he wanted to continue with it. Was asking as how long should he try before he damps it, after a month?

So I think that's important you not only have to learn how to use it, you have to learn how to make it work for the land industry. Because Craigslist it takes a while. It is not just about learning how to post an ad it's about learning how to make it work for our business and if they're in the counties that you're in what you have to do to get the amount of leads to produce sales too. So for instance like Land Century I post ads every two weeks same property ad comes down and goes back up and you know what I get all a flush of leads come in the morning after my posters have put new ads out there.

So I mean I think it's important to he's got so many great free options. I've got Craigslist and Facebook and Xero which are entirely free, <u>LandModo</u> you can get free subscription if you want, Land Century its super cheap. But there are just little things like on Land Century I've seen it said that and I believe it if you have one of the highest subscriptions you'll get more leads. Well of course with more land you'll get more leads, but there's something to that.

So I think you've got to not only know how to use the platform but know how to make it work for the land business and yeah I think you need to use a lot. I've got at least five besides my buyers' list and of course the buyers' list is not an individual marketing platform. It's all these other platforms bringing in leads and it's the sales funnel. It's really the sales funnel where you're warming up all of these folks that are interested in buying it. So that's what I think about it.

Mark: All right fantastic. 'Dude buddy' Scott Bossman what about you?

Scott Bossman: Well, I think you definitely need a multifaceted approach. You know things change over time. I've been doing this four years and things have changed with Craigslist so significantly, things have changed with Facebook so significantly but one constant is my buyers' list and showing up consistently in there email inbox and I get a number of sales from there. It's the one thing I can really count on like you said you own it, it's yours and it's one thing you can count on for sure that in the future is always going to be there.

You know I think no matter where you are and you do need to be in multiple different places you need to show up frequently in all of those places and you're going to have to adjust here and there with each of the tools and adapt to the changes in the market and to the changes in the tech. It's going to be one of those things moving forward that you really have to stay on top of. But yeah, it's definitely a multifaceted approach is important and I talk to people all the time because I do a lot of coaching calls with the *Investors' Toolkit* people and with the Flight School people. They're having problems selling property and I ask them where are you marketing? Well usually one place and usually they're not setting more than one or two ads a week. It's not going to happen that way so that's we really break it down for them in those calls and make it known to them that they need to be in all these different areas showing up very frequently and then you will sell these properties.

Mark: Yeah, I call it the Geico mentality. Can you imagine if Geico only showed one commercial a day or two commercials a day no one would know that you know 15 minutes could save you 15% but it's all been drilled in our head because they're running those things constantly. We don't need to be a billion-dollar marketing company and have billion-dollar marketing budget but we certainly need to put out more ads than we think we do for sure.

So I think that's a really good point. Scott Todd, let's play devil's advocate for a second and we can all agree that the buyers list is the one asset we own, but I just invested in the *Toolkit*, I just bought my first piece property. I have literally a buyers' list of zero. How would you go about leveraging you know some platforms out there with a buyers' list of zero?

Scott Todd: Yeah. So look a lot of people are afraid to spend money like I get it and as you know I run <u>LandModo</u> which is a land listing platform. Look <u>LandModo</u> as I've said for two years now <u>LandModo</u> is not a profit play it's really every dollar that comes and goes right back out to generate more traffic and we've built a strong buyers' list from there. Well there's ways that

we push traffic back to the buyers' list, one of which is our regular emails out and other programs to get people to look at properties on their.

But if you want to leverage let's say like my buyers' list for example on <u>LandModo</u> well then spend literally \$497 to get on the Platinum Program that's for a year. \$497 for a year like unlimited listings. Like some of these platforms they limit you to 25 or 10 or whatever it it's unlimited and it's featured. So like all of your ads get pushed up to the top, to me it's a nobrainer and see that's the problem that I think people run into is we get into this mindset of well I'm going to try something, let me do the \$29 plan on a platform. Well the \$29 plan there's nothing wrong with that. You're going to get discounted this comes to this, you're going to get exposure but if you go to like the online month you go to the Platinum plan for example you get the maximum exposure to the entire list. You get to choose a property that you want included in the buyers list every single week, the deal of the week that goes out every single week.

You get that exposure and now let's stop and think about this for a minute. You could spend for that same program you could spend \$80 a month and just test it for a month, \$80 and let me just test thins thing for a month. Well, it may or may not work for you I'll be honest with you. It may or may not work for you because it just depends do you produce pertinent emails, do you have a good property or whatever.

Now what if you just spent the \$497 one time for the year and you just made let's just go simple on it you just made one sale in year. Now all over sudden your acquisition cost for that sale is \$497 you made thousands on it and I don't think you'll just sell one property unless you're just not marketing. I think you'll sell more than one property but you need to kind of be at that platform tier level to get there. I mean you can go the slow way or the fast way but I always like to go the fast way. Let me figure out how I can get someone's buyer's list for example, let me jump into the traffic.

I mean if you were going to take out a billboard to advertise your business do you want to take out the billboard in the middle of nowhere where's there's like two travellers a day down that road which could be like you know someone else that you're advertising or do you want to jump into the like Manhattan traffic? I want to be in the Manhattan traffic. So that's why the secret there is traffic. Jump into where the traffic is and don't look at it is like a onetime expense. Look at marketing as an investment. You're investing in what? Building your buyers' list. Your buyers list is the best investment that you can make. **Mark:** Yeah. I mean so often we see that you know I want to penny pinch myself to wealth mentality and you just can't do it, it's impossible and not that I want to use the podcast as a <u>LandModo</u> commercial but let's just take <u>LandModo</u> out of it. If there is a tool out there that allows you to reach thousands of potential land buyers and it only costs \$500 for the year and you've invested say a \$1000 on a piece of property that you're going to make \$8000 on. I mean the math is just it's ridiculous to do and so often we think you know in this sort of deprivation mode, you know penny-pinching mode and it's kind of like saying hey I'm going to chop this tree down and I'll just kind of blow on it for a while instead of investing 50 bucks on the saw you know maybe I should push on it. You know eventually enough pressure it will come down. Well buy the freaking saw and get it done. Is that a good analogy Tate?

Tate: Yeah. I like it. I mean I think what I was getting at for our listeners here is don't be the kind of person who assumes that you can build the land business just on one thing. You need to be trying out new marketplaces, new approaches, new strategies and if what you're doing right now is not resulting in enough leads to move the needle in your life own it, own it and admit there's things that you can do better, things that you can change, new approaches that probably need to be implemented and that part of the learning process and don't think that you're alone out there. I mean there's times when I have had long conversations with you Mark about hey what we're doing is straight not working and we're spending a ton of money on something that's not producing. How do we change it? We've spent hours brainstorming and it all goes back to this idea that you've always got to be looking for that new competitive advantage.

And that what I just expressed to everybody is there are all kinds of platforms out there nothing is better than seeing a lead come in or a sale result in Scott Todd hard, hard energy off LandModo. I mean there's nothing more exciting for me than selling a property off to Scott Todd buyers' list. That's the greatest thing that's ever happened because I like it and his leads tend to be good. So look around see what other people that you know, like and trust are doing and duplicate it.

Mark: That's so true and this market is huge. I had somebody at Bootcamp ask me how big is the market? I said the market is as big as the marketing. That's how big it is, it's massive. We have an asset that just about everybody wants you just have to show them how they can get it. I mean look at it, look at your life how many things are in your life are going to literally last forever? Well raw land will. It outlasts everybody, it is generational wealth and as long as you're interrupting somebody's day enough where they understand that.

I love this Apple watch but it is literally obsolete I just got it but there are new ones coming out next month. It's absolute, I'll get rid of it but it's not going to last that long. My enjoyment of it will last that long but a piece of raw land will literally last forever and I could probably enjoy that land forever just using my imagination. So I thought that was a really good topic Tate and anybody have any last closing thoughts before we go to our tip of the week?

Scott Todd: Mark, I would just say like again don't put all of your eggs in one basket, think big picture, think you know try things and don't be afraid of making some investments in your business. Stop, stop being shortsighted makes some investments in your business and it mean investment of your time to learn a new strategy or new thing great but take action on it because basically what you want to do is you want to try to be omnipresent like Mimi. Like if they go to this platform you're there, thy go to this platform you're there and when you start to get that omnipresent in there.

It's kind of funny because like for example <u>LandModo</u> again it does a lot of retargeting okay. So its amazing people will be like man I've seen you are at here and I've seen that you're here, I've seen it here. Someone sent me a screenshot the other day it was actually on the LandWatch.com it said like buy your land from <u>LandModo</u> right here. So like you know just understand that there's no great one solution if you will. You can get a lot of leads from great places; however the goal is to generate leads. Find ways to generate leads then if you just get one from one platform once a year man if you can just make a sale out of that one platform once year you're one sale further along towards your passive income goal than if you just didn't take action and said well it doesn't work for me.

Mark: Yeah absolutely. I mean I think Scott Todd if somebody at Bootcamp tells me that they're not ready to invest the 497 on <u>LandModo</u> I'm going to ask them just point blank if I fly out to your house this weekend will the big screen TV in your house cost more than \$500. If the answer is yes, we have serious problem. Like you invest in that no problem it literally downright depreciates but it literally is costing you money and time. That entertainment is costing you money.

Scott Todd: And using electricity too.

Mark: And using electricity, right. Where if you invest in yourself and your business that actually compounds and grows and grows and grows exponentially so that in your sleep you're making money. So that in your sleep that passive income then you can then upgrade your television guilt

free I like that. The guilt free big screen TV paid for by your borrowers I like that. All right so Scott Todd, we're going to give Mimi a respite this week. I know you've got an incredible tip of the week, what have you got?

Scott Todd: Mark I love this thing man. So basically you guys just got to go check us this out it's <u>Krisp.ai</u>, K-R-I-S-P.ai and what this software does is you can get it for free or if you want the Pro version there's a charge in there whatever. But you download the software and whenever you're connected to Zoom or Skype or one of 600 different applications the software artificial intelligence to get rid of background noise. We have tested it with printers, we've tested it with phones ringing, dogs barking, folding machines folding you can...

Mark: Mouse clicking.

Scott Todd: ...mouse clicking, generators outside, pressure washers it puts you in a soundproof room like nothing more. I'm using it right now, Mark's using it right now and the other coaches on this call are also like downloading it. I'm not sure if they're using it or not but they're downloading it and they will be using it as well so check it out <u>Krisp.ai</u> and Mimi is like this is like good stuff. This good stuff.

Mark: This is really good stuff. Especially if you're doing anything, you're doing training videos and you're like oh now that the dog started barking I've got to redo it. I mean and literally if you're in our group you are doing training videos for your VAs so I mean just that alone is going to save you time enough on a take two. You know you get mad because the phone rings, like Scott's phone rang and we couldn't hear it. So it's really great investment. All right Mimi, what do you think?

Mimi: Or if you've got relatives making snide comments and jokes while you're trying to do your training videos or your podcast in the background yeah that would be great I love it. I'm downloading it. I'm in the middle of checking it out.

Tate: I already downloaded it. Like I just started work, using it as we were doing this. It's I don't know seems cool.

Mark: It's great.

Tate: Scott had me at artificial intelligence though; AI I mean come on that just sounds so cool. I'm in.

Mark: It really is cool, it's amazing. So I thought this was a great Roundtable podcast and if you're listening and you're getting value the best favor you can give us is send it to a friend, anyone that you know that could benefit from more passive income and more time, more money, send it on the inner-webs or simply do us three little favors: you've got to subscribe, rate, review the podcast. Send us a screenshot of that review to Support@TheLandGeek.com. Not only will we send you the *Passive Income Launch Kit* course for free we will send you our wholetaling course for free -*How To Double Your Money 30 Days Or Less*. So please do that. Are we ready to do this?

Scott Todd: We are.

Mark: I forgot to tell you the podcast is sponsored by Flight School and Flight School Live. To learn more just go to <u>TheLandGeek.com/Training</u> get on a call with the Nite Cap Meister, the Old G; Scott Bossman or the 'Zen master' Mike Zaino they'll break it down for you and explain all the features, all the benefits so that we all know the best way to learn is the do and that's what Flight School is designed to do. Work your business, create your systems, start mailing, start marketing with your Sherpa Scott Todd and if you're live Scott Todd and the 'big Poppa' Tate Litchfield you've got to be there. All right are we ready to do this?

Mimi: Yep.

Mark: One, two, three.

All: Let freedom ring.

Mark: Not bad, not bad at all. All right so let's see.

Mimi: [laughs]

Mark: Mimi, why are you laughing? Are we getting mocked in the background right now?

Mimi: Did you see that Mackenzie Book, commercial about the Surface it's so funny.

Scott Todd: Right, that's my favorite commercial.

Mark: What book? Which commercial?

Mimi: There was a man named Mackenzie Book or Mac Book and Surface folks hired him to do a commercial promoting the Surface, its awesome.

Mark: I've got to see this commercial. I can't imagine what Mackenzie Book's integrity is worth. It must be a lot.

Scott Todd: Mark, it's really good. You know like it's just further prove that you guys should be using Surface computers and when you get into like listen let me tell you where you're going to convert. You're going to convert when you go to board an airline and they're like sorry your computer is not welcome on our airline because it's an Apple and that's a true thing <u>TheVerge.com</u>. Like literally you might try to sneak it in on there but when they come through and they're like, "Hi, please put your seatbelt on, put your trays up and oh by the way we need sir your MacBook to put into the garbage because it's banned from this airline." You will be like I wish I had a Surface.

Mark: And not to be a leader Scott Todd but most MacBook people are probably flying private anyways and they don't need to worry about it.

Tate: That's not true, not true at all.

Scott Todd: Not even close to it.

Mark: I'm just saying.

Mimi: Just saying!

Mark: The Surface people on the other hand, I think they're going on Spirit Airlines,

Mimi: Southwest.

Mark: Southwest.

Mimi: That's right.

Mark: It's okay. I'll have to check out that the video.

Scott Todd: I just put in the link for you man. Like I just put in the link it's the best the best commercial ever.

Mimi: It is, really is I couldn't stop laughing.

Mark: All right awesome, awesome. All right well I am very excited I'm getting back into intermittent fasting after taking a break from it and it's I'm kind of at that point now where like I can start to feel I'm getting a little bit more energy as the day goes on as my body feeds off my folds of fat and I'm loving it.

Mimi: Does it mess with your metabolism at all?

Mark: It messes my metabolism a little bit I think but it could also have been that I was just overeating when I would eat as opposed to like eat out a sensible amount of food. I think at one point I started channeling DeNiro during Raging Bull, where like you just purposely went to Italy and like gained 30 pounds eating tons of pasta. So I think if I just stop that I'll be okay.

Mimi: Dave lost 8 pounds in a week on the Keto diet so I did it for three days and I gained 2 pounds. So now I'm back to cheese and crackers and wine in the evenings and I'm very happy.

Mark: Yeah, and basically you tell Dave you're living.

Mimi: Yeah.

Mark: You're living.

Mimi: Yeah, he's not done.

Mark: Yeah. I actually bought some Keto cereal the other day just for fun. I saw it on <u>Product Hunt</u>. I'm like oh that's interesting. So they have this sweetener called Allulose probably going to give me cancer but who knows. Scott Bossman is like probably but it's Keto, it's Keto cereal.

Mimi: It's glad you know.

Mark: It's good to know. So it's either going to make me feel great or kill me whatever.

Scott Bossman: Mark, if you're fasting you can eat Cap'n Crunch it's all good.

Mark: You know that is an interesting a Roundtable discussion is what cereal would you break your fast with?

Tate: Anything sugared.

Mark: I mean but Tate do you have a favorite cereal? I know what mine would be.

Tate: Oh yeah I like Cap'n Crunch, Fruity Pebbles; you know all of this stuff. All the good staff that you know the doctors probably don't want you to eat but that's what we eat in my house.

Mark: Yeah. Mimi, how about you?

Mimi: Boring granola and parsley.

Scott Todd: Argh.

Mark: That really? I love Trader Joe's Vanilla Granola. I think it's great.

Mimi: Yeah, [00:30:46] [indiscernible] a little honey, yoghurt that's good stuff.

Tate: Like that's good if you run out of really good stuff like fruit loops, applejacks or something like that that's a good alternative.

Mark: Yeah. I'm really sure at my age I'm like definitely a high-fiber cereal like...

Mimi: Yeah, I agree.

Tate: Raisin Bran.

Mimi: There you go.

Tate: Regular Cheerios.

Mark: Yeah, that's what I prefer. Yeah, Scott Bossman what about you?

Scott Bossman: My favorite cereal of all time is Cracklin Oat Bran.

Tate: I've never even heard of that.

Mark: Are you joking?

Scott Bossman: No, it is so good. Have you guys never had Cracklin Oat Bran?

Mark: I've had a Cracklin Oat Bran and I put that in the same category as Grape Nuts. Like it's just not edible.

Scott Bossman: No, it's much sweeter. It's sweeter, it's crunchy and it leaves the milk a wonderful flavor after you let it seat for a while.

Tate: Anything with the word bran in it that is not for me.

Scott Bossman: I really love all cereal though. My wife will tell you I eat cereal at 10:00 at night when we're watching shows; just what I do.

Mark: It's like the perfect food, isn't it? It's really. It's so complex, it's starts off crunchy and then it starts getting you know a little bit soggy and then the milk is amazing. Not with Cracklin Oat Bran but like what Scott, Tate and Mimi would eat like a good cereal. Scott Todd how about you?

Scott Todd: My go to cereal would be Life Cereal and specifically vanilla Life Cereal and I don't want it with any milk, I just want it dry.

Mark: Really?

Scott Todd: Yeah.

Mark: Now for me it's all about Golden Grahams or Coco Krispy's.

Scott Todd: Golden Grahams would be good too.

Tate: Yeah, those are good.

Mark: Yeah.

Mimi: Yep Coco Krispy's.

Scott Bossman: Raspberries are good too.

Scott Todd: Frosted Flakes. Oh Mark, Frosted Flakes will be good too.

Mark: Yeah. So what I've been doing is trying to responsible about it. So like late at night instead of having a bowl of cereal I've have like one of those yogurts, like a Greek yogurt but I'll put just a little bit of cereal in so I get my cereal fix yet I don't have the guilt and the shame of consuming 25gm of sugar right before I go to bed it and then have Bossman squeezing my love handles next month at Bootcamp. He'll be like, "Oh Mark looks like

you've been having a little bit of a good time there in Phoenix. Must be a, guess summers over for you, huh." You know you guys...

Scott Todd: I'm speechless because it sounds like that's happened before and [00:33:28] [indiscernible] got real. That is TMI for this call for adults.

Mark: I mean I was just dropping the mic here.

Scott Todd: I think that this call is over at that point.

Mark: I think you're right, all right.

Scott Todd: You need to edit that piece out.

Mark: Oh, I'm definitely keeping that piece in.

Scott Todd: I don't know Mark. You don't want your wife listening to that piece.

Mark: Oh, she'll love it. Here comes the Bossman pinch an inch.

Scott Todd: All right.

Mark: It's fantastic. It's a meme.

Scott Todd: Wow. Scott Bossman is red. I can see him through the screen he's just turning red. He doesn't even know what to do with this one.

Scott Bossman: I'm speechless.

Mark: Which you know, that's not a bad podcast ending when we can just make Bossman speechless. That's good. All right, thanks everybody.

Scott Bossman: See you.

[End of Transcript]