



THE LAND GEEK

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

Mark and Scott Todd talk with: Erik Peterson - LandOpia.com,
Tate Litchfield - FrontierPropertiesUSA.com, Mimi Schmidt –
ParcelNParcelProperties.com, Mike Zaino -
ThreeLandGuys.com and Scott Bossman - LandBosses.com on
The Land Geek Round Table

Transcript

Mark: Hey it's Mark Podolsky - The Land Geek with your favorite niche-y real estate website TheLandGeek.com. I am so excited; I am so thrilled. I don't know how long it's been. It's been a week or two since we've had everybody, all the coaches on the *Round Table* podcast. Without further ado we've got the 'Nite Cap OG', the 'Dude Buddy' - Scott Bossman. Scott, how are you?

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

Mark: I'm great. It's great to see you again. If you're not watching on our Facebook Lives the majority of them are with Scott Bossman and probably annoying our next *Round Table* guest the 'Zen Master' Mike Zaino. Mike, how are you?

Mike: I'm doing great. Thank you for asking.

Mark: Anytime you want to jump on those Facebook Lives you're more than welcome. The three of us can do it.

Mike: I feel like I'm interrupting at times. So, I don't know.

Mark: Speaking of Facebook Lives if you guys ever want to get like 10 times the views all you have to do is a Facebook Live with the 'Terrorist Hunter' Mimi Schmidt. Mimi, you're blowing up the internet.

Mimi: Ah yeah. How's it going?

Mark: It's good to see you. So, Mimi is blowing up the internet but another person who has his Facebook Lives that throws out those knowledge bombs is the 'Technician' Erik Peterson.

Erik: Hello.

Mark: Erik you even make Zapier sound sexy. I don't know what's going on with that, but your Facebook Lives are always very popular. And then of course if you haven't been watching his show LOTS go to TheLandGeek.com/LOTS (Look Over Tate's Shoulder) he'll just make you a better human being. Not only just wealthier but better to learn more LOTS (Look Over Tate's Shoulder). Tate Litchfield, how are you?

Tate: Doing well yeah. Glad to be on the call today.

Mark: By the way I'm annoyed with you.

Tate: That's all right.

Mark: I remember what it was like being a new dad, having a baby, not getting any sleep, just I was like... you think like Erik Peterson is irascible I was irascible okay; everything irked me, everything.

Tate: Your life is good man.

Mark: Just like, "Oh honey can you go clean this?" I'm like no I'm tired. She's like, "You're tired?" The constant battling back and forth. Look at you smiling, you're happy, you're well rested, it's annoying. Congratulations on that Tate Litchfield.

Tate: Yeah, thank you.

Mark: But you know who is not annoyed? You know him, you love him Scott Todd from ScottTodd.net, LandModo.com. If you're not automating your Craigslist and Facebook postings - PostingsDomination.com/TheLandGeek. Learn anything about freaking anything - InvestorNinjas.com. Scott Todd, do you remember how it was like being Tate?

Scott Todd: Ah yeah I do actually. I mean it wasn't terrible. My wife will probably tell you like, "Yeah, coz you didn't do nothing." But you know I think I did a lot.

Mark: Yeah, but you weren't. See Tate and I, we're working from home so we're around.

Scott Todd: Yeah, see that is the difference, right. Like there is a difference there so I don't remember that. I would remember that aspect of it.

Mark: Yeah, you know, I remember.

Scott Todd: All right, you remember.

Mark: Whatever. We've got a great topic today. Mike Zaino, the Zen Master what is our topic? What is the mindset a Flight School client or a coaching client needs to be successful in our niche?

Mike: I guess a person that comes to my mind is you'd want to empty your cup. Meaning you come to this part in life you have a whole bunch of knowledge whether I'm not saying about land investing but a business, just about everything and I think it can get in the way, it can kind of cloud your progress. So I always tell people particularly when they're going into Flight School empty your cup, meaning just forget all you've learnt and just go through with it and just follow the process.

I think if you're too kind of heavy with opinions and all this you're going to restrict your actions and then when it's all over you can always bring back all the success you've had prior and add them in and I always say that like seasons they will make you better than the average person. But I think that a good attitude to have is just to be I guess that's humility, be humble, empty your cup. You know there's many things you may know, but this is a very unique niche and you've got to be ready to learn. So empty your cup and just follow the process.

Mark: I like that, that reminds of the Zen philosophy of beginner's mind but empty your cup sounds better to me in a way because you have that visual of emptying a cup. Which would for Scott Bossman be he could just say

empty your beer mug and then for him that be more... like okay now he's getting it. So Scott what would be your mindset tip for a new land investor?

Scott Bossman: So we talked about this a little bit Mark in Facebook Live, not to take everything from that but you know it's an analogy for me is like physical fitness, right. In order to get to your physical ideal whatever that may be you need consistent commitment to exercise, diet, that type of thing.

With exercise you have a repetition, resistance, intensity, duration right and all those things can apply to like your land business. You need to repetitively do things before you get better; you need to intensely do things to get better. You need to be outside of your comfort zone and be pushed maybe by physical trainer like Scott Todd to get better because you're not going to do it yourself. Some people do but what's the percentage of people that do it yourself?

Mark: 3%.

Mark: Yeah, 3%. So, in my mind I kind of equated it to a physical fitness journey and you can use that analogy in a lot of different aspects of your life. But the biggest thing with becoming physically fit is you need to experience periods of intense discomfort and that's what this business is about. If you can bring yourself to kind of consistently commit to that type of thing you're going to get better.

Mark: Yeah. I mean when you're saying that Erik Peterson and I were nodding because we just did that Matt Wilper's ride yesterday and Erik were we not in intense discomfort?

Erik: We were.

Mark: But it does apply to knowledge work in the sense that it is these periods of intense work and then you rest, right. So I'd love to hear the 'Terrorist Hunter' thinks would be that mindset as well.

Mimi: Trusting in the process. You meet these guys on the internet selling land. Do you trust them, right? Do you trust the process? While if they are making it work, but can I make it work? Just trust the process it does work and go for it that's that.

Mark: So Mimi, how do you get someone to make that leap of faith? Is there something that you can point to? I mean do you tell your own story?

Mimi: It's been a battle for me. Honestly, I think the more you do it the more you trust it, right. Particularly after you get that first deal down it's such a confidence booster that yes it does work, and yes, I can do it. But honestly, you've got to know it's tough, you've got to do it through experience and then keep doing it and push yourself to continue it, right. That's the second thing is just that the grit to keep going just keep doing it and keep doing it and keep doing it.

Mark: Yeah. Can I ask you a personal question?

Mimi: Yes.

Mark: Was there something in your past maybe from your parents, maybe a previous job that helped you in the land business? Because your grid is sort of legendary now where because you had such a big job being a 'Terrorist Hunter' and managing so many people you are really working in your land business and quarterly at Boot Camps. Was there something that you could point to in your past that says yeah this really helped me because I had already seen how consistency and grit can get me to where I want to be in life? So whether it takes a year or three years I don't care I'm just keeping my head down.

Mimi: I don't know. I think I just always have wanted to do my own thing. I had always wanted to be really independent and do my own thing and I just saw this as the outlet, as the way to do it. The network was so positive and I felt like the barriers to entry were low, competition was low, it just seemed like the right combination of so many things. I'm like okay this is it, and I can do this. So I don't know, it's not because of any one thing in particular just a combination and timing too.

Mark: Okay excellent. The 'Technician' Erik Peterson what mindset would you recommend for those newbie land investors to have where you could say adopt this mindset success will inevitably be yours?

Erik: I think that for me I would say it comes down to determination and consistency. So you know if you come into this business and you do it halfheartedly and you're not putting in the effort, you're not being consistent with your mailings and your marketing it's going to be really hard to succeed. So you've got to be consistent in those regular activities that you know bring in your inventory and in turn sell your inventory that's the business we're in. So if you can't find an hour or two a day to do that stuff it is probably not going to work for you. So that's what I think is important for someone to be successful in this business.

Mark: Okay I agree 100% but I'd love to hear what 'I love it when you call big Poppa' Tate Litchfield has to say.

Tate: You know I think it comes down to the idea of deferred gratification. You have to understand that what you do today is not going to make you rich, immediately right. You have to understand that this is a big long term play here. You're going to sell properties and you're going to have tremendous success doing that, but realistically you're building your income \$200 at a time and that takes a lot of commitment to something to just see it go up like that.

So like Erik said you've got to be really committed to this, you've got to want it, you've got to understand that; hey in three years if you can build or increase your passive income by \$200 a month, \$500 a month or like Jeff Dettmer did recently a \$1000 in a month you can do that, month after month after month. You will have a long-term perspective of what this business truly can be and I think that's important. You've got to go into this knowing that you can buy a bunch of property today and you might be able to flip it tomorrow but that's not going to create the wealth that you're after. So you've got to have your head screwed on right and you've got to understand that we're not preaching a get rich quick program. In fact, this is a get rich very slow program but once the machine takes off you can have absolutely insane results or insane months like I think everybody on this call just recently had.

Mark: Yeah, I know it absolutely and you know delaying gratification it's a real thing. In fact, there's that famous study the marshmallow test where they took I think these seven-year-old and maybe they were younger maybe five-years-old and they said, "Hey look if you can wait five or 10 minutes before eating this marshmallow when I come back in the room you can have two marshmallows." Well some kids... and then they would follow these kids through life and some kids would immediately eat the marshmallow but those other kids that would like you know they'd sit on their hands or they would hum, they would sort of go through all these sort of coping mechanisms to delay gratification end up doing way better in life. Which is why, a lot of people don't know this, Erik Peterson did this with both his kids and said to his wife, "We're only going to really focus on this one because he's more economically viable." So if your kids are listening Erik maybe you want to retest like FTP test.

Erik: I don't know even what to say that Mark.

Mark: I just hope your mom is not listening and of course of I'm obviously joking. Scott Todd, what about you why don't you have the final word? You

see a lot of people come through Flight School, you've been doing this a long time, you've had tremendous success. What would you say is the mindset someone is going to need to adopt?

Scott Todd: So you've got a lot of great suggestions on here and the one thing I would just add to it is this this is a simple business. It really is a simple business right. It's so simple I'm not saying it's easy it's simple and there's a difference, right. Like the concept is simple you buy a piece of land for this price and you sell it for some price higher. There is no magic in there.

Like if you listen to this podcast Mimi talked about how she saw someone selling a wholesale property. I forgot the exact number but like they were selling it for 1500. She knew she could sell it for 1800 and she bought it and someone might say, "You made 300 bucks." Yeah, it's like picking up little rocks. Like oh man I know I can sell this for a little bit more and then you sell it for more. Now, I wouldn't say go buy a piece of land for 1500 and sell it retail for 1800 that's not what I'm saying but what I'm saying is think about the process. The process is very simple buy a piece of land for X, sell for Y and the Y should be more than the X.

But what happens is a lot of people try to complicate this thing and the way they try to complicate it is one, they get too locked up on this buy number, right. Like I've got to buy it for this price. Well prices is price. Okay like price ultimately comes down to what two people will agree to buy it for and sell it for. So you can agree to buy it for one price and just know that as long as you know that there's some higher-end you don't have to hit them Mark Podolsky magic profit formula of 300% to 1000% people still think that right. Like that's ridiculous a profit is a profit. So then they try to complicate it there.

They try to complicate it with like even the deeds. The deeds are very simple and we've made it even simpler on LGPass. Fill in the blanks, LGPass creates the deed, send the deed to the customer, let them notarize it hit it back to you and then start marketing the heck out of this thing. It's a very simple concept and I know you've got to go through the process one time to get it down but don't over think it and I think that's what happens to people is they start to like over think things and then they start to lock up, they focus on the minute details because they're scared. What is there to be scared about? Like you're buying a piece of land, probably for \$700, \$1000, maybe \$2000. I hate to tell you this and I don't want anybody to lose money. I'm not trying to say this but the worst case scenario here which has never happened to me worst case scenario is you lose the money, right.

I was talking to Tate the other day and we were talking about how yeah, we've made mistakes in due diligence, right. Like oh we messed that up. I bought property where it's in Colorado. I didn't know any better at the time and Colorado is tenancy in common unless it's a specified joint tenants with right of survivorship husband-wife. The wife dies and I bought it from the husband. Guess what, me and the passed away wife are on the deed together okay. Well, I think I paid \$900 for the property. Guess what, I got that \$900 property and I just have it in my inventory, it's just sitting there right now. I haven't sold it, I haven't done anything with it.

I realized this is a problem because the tax bill comes and it's me and the deceased wife. Now I can go and try to fix that, costs money, cost me a couple of thousand bucks maybe to fix it. Am I going to go do it? I don't know. What's 900 bucks? Like I can just write it off or I could just hold it and maybe I learn something along the way that I can go fix it it's not a deal breaker. Just keep moving on because there is so much profit margins in this business that the mistakes like if you make one mistake out of every 50 you buy guess what it's absorbed. It's not that big of a deal and it's really easy to over think those things as opposed to just saying I might make a mistake on a deal that is going to cost me a 1000 buck it's just the way it is. I'm just going to keep on moving.

Mark: Yeah. I think that's a really good *Round Table* topic as well it's like what has been our worst mistakes and we always joke about you know at Boot Camp Mimi sending out those offers of zero dollars and still getting deals and Erik just recently did a bunch of offers for zero dollars. He sent I think hundred to just Scott Bossman. I'm not sure if it was a prank or not, but I think Scott got the gist of it like, "Hey Erik's making an offer and it's low."

But you know the beautiful thing about this niche is that we're not talking about hundreds of thousands dollars at risk like you might in single-family or in millions of dollars like we would say in commercial or multifamily. In this niche a \$900 mistake is easily absorbed even you know \$5000. I mean not that I dwell on those \$5000 but I could recover from it, as opposed to having a BK on a commercial deal or even a housing deal.

So we are now at that point in the podcast where we get to ask Mimi the 'Terrorist Hunter' for her tip of the week. But before we go to the tip of the week we have talk about our sponsor and this week it's Flight School. Learn how 16 weeks can transform your life, go up that mountain of land investing, onetime sale, passive income every single month; no renters, no rehabs, no renovations, no rodents, have Scott Todd be your Sherpa up that mountain. All you have to do is schedule a quick call with 'Dude Buddy', 'Nite

Cap OG' Scott Bossman or the 'Zen Master' Mike Zaino. Go to TheLandGeek.com/Training and schedule that call.

Also, we don't talk about enough the new website is up and if you want to start automating the front end and the back end of your business GeekPay and LGPass are both available; first month free just to play with it. Just go to TheLandGeek.com/Resources. Mimi Schmidt, what is your tip of the week?

Mimi: So this is tips from a couple of different articles so the links below that you can... well Mark will make available it doesn't have all of it. Facebook is changing the desktop interface. You'll notice all of us that keep Facebook Analytics that you can no longer see the views and the number of messages that each of your marketplace ads is getting. So that is going to make it tough for us to know if the ads are productive and if we want to renew them, right; we can't see how many people have viewed them that's a new issue.

You can still see the comments but you have to count them annually. It'll say below each ad how many messages there are and you click it, click it and click it to get to see how many they are. So it's not very effective use of time honestly so it's interesting. But there is a desktop redesign that was made available you can look at it in March 19th in going to their settings and flip between the new view and the old view at this point but eventually as the year rolls on it will go to the new view. Facebook is pushing less of the newsfeed and trying to push their events into their groups. So you will see a push for people to use groups more. So it's interesting to see where they're going with all of that but I'll let you know...

Mark: Do you think this is going to affect us with our sales?

Mimi: No, I don't think it will affect us with our sales. We may start to use groups more in the marketplace and it just makes it harder to know if our marketplace ads are productive; because not being able to see the views and the messages easily. They used to give us on the right side; they used to give us both numbers now it gives us neither.

Mark: Interesting, interesting. Erik Peterson what do you think?

Erik: It's a great tip. Yeah, I mean Facebook is one of those things it's always going to be changing just like Craigslist algorithms and we need to stay up-to-date with that if we want to continue to use those platforms.

Mark: Yeah. Mimi, as of today are you still loving Facebook as a platform for selling?

Mimi: Oh definitely. Now I have Craigslist strategy that is much stronger than it ever was before but yeah the majority of my sales are still on Facebook. Just they used to be all Facebook now it's about 60-40, Facebook - Craigslist.

Mark: Wow. Scott Bossman, what about you what's your ratio?

Scott Bossman: We're doing well in Facebook. I'd say 80% Facebook - 20% others.

Mark: Huh. Erik, what about you?

Erik: We're probably still we do better on Craigslist but it's getting closer to a 50-50 split.

Mark: No kidding. Zen Master?

Mike: I'm much higher on the Facebook. Probably in line with Scott Bossman.

Mark: 80-20. Tate?

Tate: Yeah, I don't know we still rely quite heavily on Craigslist. We just sold a property on their today so I don't know 60-40. We do a lot on Facebook but I still I'm true to my roots and that's Craigslist.

Mark: Scott Todd?

Scott Todd: Yeah, most of... I don't know it's probably 60-40, 60 being Craigslist - 40 being Facebook you know to build the pipeline there but maybe not even Facebook's maybe it's not even 40 maybe it's more like 30. We get a lot more leads from Facebook but not necessarily that many sales. The sales come from Craigslist and they also come from Land Modo, right because Land Modo has its own marketing initiative out there that's driving more leads back to Land Modo. So we pick up a lot of stuff from Land Modo too.

Mark: All right fantastic. Well I want to thank all of you for being on the *Round Table* podcast and putting up with my shenanigans as always. You know sometimes the jokes land, sometimes they don't you know I'm trying to improve the ratio but you've got to put them out there, right. Absolutely

and if I offended a young child with the last name Peterson I may have offended them but eventually one day they will appreciate the humor in it.

Anyways if you're getting value from the *Round Table* podcasts the best complement you can give us is if you do us three little things: you've got to subscribe, you've got to rate and you've got to review the podcast. Send us a screenshot to support@TheLandGeek.com we're going to send you for free the \$97 wholesaling course. All right, are we ready to do this? One, two, three.

All: Let freedom ring.

Mark: No bad.

Tate: And wash your hands.

Mark: Well yeah of course and wash your hands absolutely. So Erik, am I in trouble?

Erik: No, I don't think my mom is listens anymore. You've got nothing to worry about.

Mark: I thought the marshmallow joke really was funny, you know. You can't really go after the kids, can you? There's like a line.

Erik: It's kind of like you can't have a favorite kid, you know.

Mark: Yeah, I know but let's be honest everyone kind of does, right, you know in a weird way. Like I heard Russell Peters was talking about this. If you don't know who Russell Peters is he's like the biggest comedian in the world besides United States he's Canadian and he's really funny. But he said that you know no parent admits they have a favorite kid but the litmus test is when your kid falls down. What's your reaction? Because one kid it's like oh no you're okay and the other one it's like oh gosh what happened now? So if you're a parent you get that joke, if you're not you're like you people are terrible. So I don't know. Scott Todd, we're tired, aren't we?

Scott Todd: Yeah man. It's slaving away over here.

Mark: Yeah.

Scott Todd: Where did Bossman go?

Mark: Bossman is like if you're going to start talking about kids I'm off.

Scott Todd: Like...

Tate: I think he was tired.

Scott Todd: Yeah.

Mike: He might have been thinking this is where you were going to come back at him Scott and he didn't want to hang around for it.

Scott Todd: Yeah, yeah that's okay, it's all right.

Mark: Yeah. By the way, is anyone doing intermittent fasting? Are Bossman and I the only one's doing that? Is anyone else doing it?

Mimi: I do it.

Mark: Mimi, you doing it.

Tate: Never bought into that, no.

Mimi: Yeah I do it.

Mark: How many days a week and what's your schedule?

Mimi: Every day it's just easier for me to make myself two meals than three. It's really about efficiency, use of my time.

Mark: Really? I think I heard somewhere you are only supposed to do it five times a week, you know.

Mimi: It's good to know.

Mark: Okay, I don't know. All right well thanks everybody and see everybody next week.

Tate: See you.

Mark: See you.

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