



Future Proof Your Business

Hosted by: Joe McCall

Hey everybody, welcome. This is Real Estate Investing Mastery podcast and today I'm going to be talking about how to future proof your real estate business.

Alright guys, so hey, what's up going on. I am actually in my kitchen right now and I was just reading a really good email by a guy named Dean Jackson. Dean Jackson a marketer guru and just a really super nice guy. I love reading his emails and a lot of you guys, you probably are reading my emails too. I was inspired to write you emails three times a week similar to what Dean Jackson does. And if you didn't know what I'm talking about and you don't have my emails, what are you crazy or something. My emails actually are really good. I get, I guess I'm kind of bragging. Allow me to self, uh, aggrandize, whatever that word is for a minute. But I get a lot of compliments on the emails. I send out three emails a week, they're kind of like newsletters, but I'm teaching something really valuable in those emails.

And if you don't have access to that yet, you need to come join my list and you can get on my list by well you can get my book, you can get my Wholesaling 101 class, you can get my Free Lease Options Contract. There's a lot of different ways you can get on my email list, but let me just give you how about my Wholesaling one-on-one Mind Map. If you have not gotten my Mind Map on how to do wholesaling, it's a complete Wholesaling 101 course. It's about 12 or 15 videos, 12 or 13 years videos and it's all in the Mind Map. And in the Mind Map it has all of the checklists and the contracts and the scripts and the postcards and letters and all of that. It's in there. Go to FlipMindMap.com. FlipMindMap.com. In fact while I am talking now I'm going to go to that website and make sure it's working.

FlipMindMap.com. It does work. Or You can text the word flip to 313131 I think Flip 313131. All right. But that way can get on my email list and you'll get my awesome content emails where I'm teaching cool stuff. So anyway, I wanted to talk to you about Dean Jackson's email that I got today and it's really good. And I actually, I'm not going to read the email to you but I'm going to be talking a little bit about some of the ideas that he was talking about because I think it's just so good and relevant for today. You know, like I remember I'm not that old, right? I'm in my, I'll just say mid-forties, early forties, how about that. I'm in my early forties and I remember when I was out of college, I graduated late into the year 2000. Then going to the job site, right, and working with these old superintendents. I mean these guys were old back then.

This was early 2000 and these guys were grizzled old superintendents like that were super cool guys. Super smart, been in the business forever. They knew everything and it was intimidating getting to work with them,



right. I'm the young kid, I'm the college educated young kid and I remember one guy in particular, he would talk to me about technology, right? He hated computers and if you don't know what I'm talking about, I have a degree in civil engineering, but I would work at construction job sites, so I would work for construction companies and I'd work a lot out in the field with a hard hat and boots and all that stuff. But this guy in particular, he would kind of rail on technology and he would say, I remember when high tech was when we had a payphone at the job site and he was so right, you know. Having a payphone at the job site was a huge technological advance back then because now they can call the home office or the home office could call them or they could call contractors and stuff like that.

Eventually they got it to where they could get a phone in the job site trailer, right. And then eventually they could get a fax machine, you remember those fax machines and those, those things were there was roll of paper and when the facts would come in, the machine would just continue to roll the paper then it would fall on the floor or something like that. The ink would fade. I remember those even I remember even when I was in grade school, they had a copy machine that was like this blueprint machine and you had use the stinky vinegar on it and you'd put the thing in there and you'd put the blue ink that smelled like really stinky vinegar and then you'd turn this crank and it would spit out papers for the kids in school.

So anyway, looking back at all of that, like how technology has changed radically our industry in real estate. I mean I've never seen this, but I've heard of realtors talk about they didn't have an MLS they used to have a book and it would come out every two weeks. And the only way anybody could find out any information about housing back then was by contacting a realtor because only realtors had the book. So the realtors had basically a monopoly on all of that information that was out there, right? If you wanted data on homes, the only way you can get it was by talking to a real estate agent and then every two weeks a local real estate commission would publish these catalogs with all of the properties on the market. And so that was a just a.. That was a way it was done back then.

But then fast forward 30, 40 years, every piece of information on any property you could ever want is available from your cell phone, right? With Redfin and Zillow and even different sites like Homesnap or whatnot. Right? Like you can take a hold on one second, something's done.

So I was starting to talk Homesnap right where you can even take a picture of a house and it recognizes where you are geo, locate your location from the phone or whatever and it'll automatically tell which house you're looking at and then it can give you information like that on the house and who owns it and if it's listed or not, and who the realtor is. And all that crazy insane stuff, it's just like amazing. And there's new technology now that investors are using where you can text an address to a phone number and it'll spit out back to you owner's information and then it'll ask you if you want to send postcards and stuff like that.



Do skip tracing and then send postcards. Even thinking about golf, I was reading this in the email back in 1990's. This was only 28, 30 years ago, right? The longest driving distance on the PGA tour was 289 yards. Okay. Two hundred 89 yards was the longest driving distance. Thirty years later. Now the longest drive is 337 yards. So that's about a 40 or 50 yard increase. Thanks to technology, right? Because the ball has changed, the drivers have changed. The engineering about aerodynamics has changed. Digital imaging, all of that has helped to better the technology when it comes to the efficient transfer of power from the club and the swing to the ball as the ball flies. All of this advance in technology with golf, you think that the scores would have dramatically increased and gotten better, right? But in that same 30-year period, did you know that the scores from the PGA tour have only changed by less than one quarter of one stroke in that same 30-year periods?

So here we are. You know, we're driving the ball so much farther. Golf clubs are a much stronger, you know the aerodynamics of the ball and the contents of the ball. It's like it's insane. It's so much better. We're driving the ball on average, 40 something yards more than before, but scores have only gone down less than one quarter of one shot. And it's the same thing with real estate, isn't it? All of this amazing technology we have all of these apps. You know, you can get access to the MLS within milliseconds, where before you could only get it from a book that came out twice a month that only realtors had access to, right? But think about what has not changed, right? The number of days on market on average have not changed the percentage of the discount from the original list price to the asking price has not changed.

What's not changed? The average days to close, right? How hard it is sometimes to get financing. None of that has changed at all because really it's that last hundred feet in a real estate transaction, whether you're doing traditional real estate or whether you're doing wholesaling, it's that last hundred feet that can't be digitized, can't have technology improve and what does that last hundred feet? Well, it's people. People are irrational, right? You have to negotiate. You have to talk to people, you have to talk to sellers, you've had to negotiate the value of a property or the price of a property or the amount of repairs and that stuff requires skill.

And that's why I've always said that sales is the million-dollar skill. Technology cannot help with your sales negotiating skills, period. I mean, I even forgot to talk about these new websites that are coming up, you know, especially in California and Phoenix and stuff like that in Florida, like Offer Pad and there's another one, Redfin is even making offers on houses, but there's these websites where you can just ask a few questions and they can spit out an offer and these hedge funds are buying these properties at 85, ninety cents on the dollar, sometimes ninety five cents on the dollar depending on the market, right?

But still all this advancement in technology and it still cannot take the place of sales. Sales skills, the art and skill of being able to talk to a seller, build rapport, build some trust, talk about price, negotiate, go back and forth, you know, play, play hardball when you have to, but play nice when you need to and all that. The technology



can't replace that. Does that make sense? That's kind of why the score is not gone down more than one quarter of one stroke in the game of golf. And there's a lot of other analogies. So I just think if you want too business is the same way, right? Technology in business and golf and sports and all of this stuff. Here's my bottom line point. I'm going to wrap this up, okay? When you're looking at your wholesaling business, your lease option business, figure out what is going to be disrupted, disrupted and embraced by technology because it's going to happen, right?

Even with investors, we're always trying to be on the cutting edge of technology and I'm always geeking out with this stuff, but what part of our business will not change? Websites, CRMS and get using virtual assistance. All that stuff is making it easier than ever to do deals, but why are still so few people doing deals? You need to embrace technology, but at the same time, think about what parts of your business that technology won't change. What part of a transaction still requires actual skill, people skills, and then this is what I want you to do. Make sure you focus on that. If you want to succeed in 2019, you got to be really, really good at the stuff that technology cannot help you with. Does that make sense? You need a fruit, future proof future proof your business and think about those things in 10, 20, 30 years, what, what?

What's estate transaction going to be like in 20, 30 years from now? In fact, I would argue it's probably changing more rapidly now than it has in the last 30 years, but alright, does that make sense? Sales is the million-dollar skill. I mean you can have zero technology, but if you're good at sales and if you're good at negotiating deals and talking to sellers and building rapport, then you will crush it in this business, you can make millions and millions of dollars. If you learn how to do sales, where do you learn sales from? What you learn it from practicing? You learn it from coaches and mentors and people who have products and books. Watch videos on YouTube, listened to podcasts. You know, Claude Diamond is a mentor friend of mine. He's been teaching sales for long, long time. Go watch his videos. Go look at Grant Cardone.t

There's another guy out there and what's his name? He's called "the hardcore closer" ... Ryan Stewman or something like that. There was a lot of guys out there that teach sales, watch their videos, watch their free stuff. You can get a lot of good things from them, would always be expanding and learning and growing because technology is awesome, but you can't outsource sales.

Now, having said that, I just realized, well, you can, you know, you can partner with people who are good at sales, but that's not what I'm talking about. You can't outsource that to a computer or a software or a website if you're not going to be good at sales and then got to be working with somebody who is. Make sense?

Alright, that's all I wanted to share. Hope that is helpful for you guys and if you want my free Mind Map on wholesaling and if you want to get on my email list so you get my emails and good stuff like that. Go to



www.RealEstateInvestingMastery.com

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