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Joe Interviews The REI Systems Rock Star, Kent Clothier

Hosted by: Joe McCall

Guest: Kent Clothier

Joe: Welcome. This is the Real Estate Investing Mastery podcast.

Joe: Alright. Hey everybody. Welcome. This is the Real Estate Investing Mastery podcast. On this podcast, we're going to be interviewing Kent Clothier and asking him about kind of what's working well in this market today... talking about systems. I mean, if anybody in the industry that I've learned more from, it's been Kent, like learning about systems and how to automate your business and think of it as a business, not as a hobby. It's Kent Clothier and I'm really glad to have him here.

Joe: So, first guys, let me tell you this... If you're listening to this on iTunes or whatever, Stitcher, Spotify, subscribe to this podcast. Leave a review. Let us know you like the show. We just crossed over 500 reviews. I know that's nothing compared to some of the podcasts out there in real estate right now that have hundreds of thousands of reviews, but it's still stinking good, right? 500!

Joe: I have the best podcasts listeners and I want you to leave a review. If you liked this show, go to iTunes, leave a review in there. So, Kent, glad you're here. Thanks for taking the time. I know you're super busy and you live in this really horrible ugly part of the country called La Jolla and you could be doing a lot of better things like right now, like just walking out a block from your office and you'd be there on the beach. Thanks for being here, man.

Kent: Of course, brother. My pleasure.

Joe: Are you still in that same place in La Jolla there?

Kent: I'm in the same place, La Jolla, right down the street and as you pointed out, you know, it's as the rest of the country might be burning up, we're sitting here and it's 70 degrees and beautiful, So, I'm not... I have no complaints.

Joe: Oh Man, I do. I got a complaint that I'm not there, but uh, yeah. Cool. Thanks for being here. So, Kent, man, you've been in the business a long time. We've been friends for a long



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time too. I was recently listening to a podcast that you did with Roland Frasier and I want to encourage you all guys listening to this to go get that podcast. It was fantastic. And the podcast, I believe it's called Business Lunch, is that right?

Kent: Correct. Business Lunch with Roland Frasier, exactly right.

Joe: Subscribe to that podcast number one, because Roland is one of the smartest guys in marketing ever. Super cool guy. And he's got this podcast called Business Lunch and he interviewed Kent Clothier just recently. And uh, it was such a good interview. I reached out to Ken and I said, Hey, can I get you on my show? And he was gracious to say yes. So, thanks for being here, man. Um, how's business for you, Kent? How's, how's life right now going for you?

Kent: Everything's good. Everything's really good. Uh, we are an investing business. Our family just celebrated the biggest month we've ever had. Our Real Estate Worldwide organization is continuing to do great. We just passed 50,000 students and \$50 million total in sales and we just got you know; we've got tens of thousands of students now on our software. They're using our software and our trainings, So, that's really exciting, right? That it just continues to grow on itself and people still see the value and everything we're bringing to the market. And um, you know, we've got KRIBBZ that is, uh, we've been working on for the last couple of years. It's getting ready to come to market here in the next few weeks So, that...anything that we're doing right now, I'm the most excited about. It's, it's a, a really exciting project that's kind of, uh, taking, taking a long time, effort, energy and money. But we're, we're, it's about to take the industry by storm.

Joe: What is KRIBBZ?

Kent: KRIBBZ is a platform where we are effectively connecting buyers and sellers right online where they can basically transact and do a deal where a direct seller can put their property on the site. We have cash buyers that are waiting to buy them. Um, and that entire transaction, you know, can take as little as 48 hours for somebody to have a signed contract on their deal, open escrow and close in seven days, all from their iPhone app, their android app, their web application, whatever they want. And it costs the seller nothing, right?



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- Kent: And So, in a world today where sellers are very accustomed to going out and believing that they can sell a house for \$200,000, only to find out that there's a 6% commission and they're going to have to discount it another 9%. And they've got all these baked in costs that they kind of went into and had no idea were around there. It's kind of refreshing that they can go into a situation like this and get exactly what, um, what it says on the contract, get it delivered right to them in a check. So, we're real proud about it.
- Joe: Now what's crazy though, Kent, all of the success that you have with your businesses and uh, what you guys are doing with, with Memphis Invest and like, I think you're in two or three other cities right now. So...
- Kent: Seven, seven cities.
- Joe: Seven? Wow! Okay. Seven cities, that's all. You got Real Estate Worldwide and you've got this new business you're coming out with like, and I've been to your office. You don't even, do you even have an assistant in your office right now, Kent?
- Kent: No.
- Joe: No, you're just by yourself. Right?
- Kent: My wife is in the other room and then when we get done here, we're about to have lunch together.
- Joe: All right. So, I love, we've been, I've been, I spent a couple of days in your office a few years ago and I was So, blown away like, how do you do this, Kent? Like how do you run these multiple businesses but still like stay chill. Like you're not busting at the seams like with a bunch of people running around. You're not, you never seem stressed or phased. I know that's a hard question to answer maybe, but like what, what got you to where you are now?
- Kent: Well I would probably say that as, as the saying goes, you do it wrong enough long enough, you'll figure it out. Right. And So, I've been in this business for a long, I've been in business in general for a long time, right? I'm now in my 32nd year in business. You know, I just turned 49 and I can tell you all through my twenties and probably most of my thirties I wasn't this guy. Right? I mean this is just the latest iteration that you see. I, uh, I was that



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very intense guy that, um, was very emotional and had it, had a, had a tendency to get pissed off and wound up and do all that kind of stuff. And I mean, don't kid yourself, all that stuff still happens. The reality of it is, is just that at this point, uh, you know, you pointed it out early on earlier, I am very confident in my teams.

Kent: I've invested a lot of money and a lot of effort, a lot of time, a lot of energy into getting people around me that are trained, are qualified and we work hard to empower them to go and run these organizations. I mean there's not one organization, I mean, I guess with the exception of KRIBBZ that's about to launch and KRIBBZ will be the biggest out of all three of them very quickly that there's not one of those organizations that's not, you know, hundreds of millions if not tens of millions of dollars is being transacted every year. But that's, you know, I get, I get the privilege of sitting at the top and I get the privilege of being instrumental in getting it going and building it.

Kent: But the reality of it is, is my day to day is probably largely spent on moving pieces on the chessboard, if you will, right? Kind of being very strategic, doing stuff like this, making sure that we are, our brand is still out there and that people were still providing relevant information in the market, that people find value in what we're doing, that we're kind of putting our customers first. I mean, I'm the biggest brand ambassador that I can be for all of our brands. That's my role now and as well as CEO. But again, that is anything you see today, any success you see or is projected on me is clearly a reflection of the team that I've surrounded myself with, 100%.

Joe: Yeah. One of the things you talked about, and again, I want to encourage you guys to gotta go listen to that podcast. It's called Business Lunch with Roland Frasier. He interviewed Kent and, and you dive deep into your whole story and your history and how you got to where you are. And I thought it was fascinating because you took a lot of hard knocks, man. You, you made a lot of mistakes and you admit it. And it was funny and I could relate to a lot of it too. But, um, one of the things you talked about I thought was really interesting was you talked about the importance of partners. Like sometimes partnerships get a bad rap, but in the right context they actually can work. And you sometimes partner with people on some of your projects and some of your businesses. What do you do? What do you look for in somebody that you're gonna work closely with?

Kent: Well nowadays we're looking for partners. I'm looking for partners that, that we have massive leverage points with each other and needing that...that one and one does not



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equal two, right? One plus one equals 250. Um, that we can see that through our efforts and through what we're both bringing to the table or multiple partners are bringing to the table that we will get to our outcome exponentially faster and create more value. As you clearly know, I'm a huge proponent of time and I believe that that being, uh, irresponsible or reckless with time or taking time for granted is probably the single biggest sin you can, you can commit. And So, for me, what I've learned to appreciate is that, you know, there is no nobility at all in going slow. There is no nobility in going broke slowly. If you can get to the outcome quicker and there is a price you have to pay to make that happen, more times than not in my life, now I'm looking for what does the opportunity cost associated with that time.

Kent: If I can get, you know, KRIBBZ, quite frankly, should be company that it should take us 10 years to get to where it will be in two. And I just, I'm trying to get to the outcome, trying to get to the, to the, uh, good stuff as fast as humanly possible. So, what I'm looking for and my partners are people that allow that to happen, right? I have no interest in partnering with somebody that has a great idea, but at that it's an idea and it's not, that's not a partnership that's me doing a lot of heavy lifting to get you out the door. What I'm looking for is all right, you have a really good product, you have a really good service and maybe you need an audience or maybe you need marketing help or vice versa. Right? I have, I have a good product, good service and, but it's not in other channels that you can give that you can help us get access to.

Kent: It's all about how we bring value to each other. And then, you know, part of what I talked about on that podcast with Roland was that I think it's really important and one of the things we've learned over the years that anytime you enter into a partnership that you kind of get, you get divorced before you get married is what I, what I call it, meaning that you need to clearly lay out the expectations of that, of that partnership, right? Everybody's got deliverables, everybody has things they're going to be measured against. Everybody knows the rules of the game and it's not just spelled out on the back of a Napkin. It's in a legally binding partnership agreement that and what that allows to happen is it pulls all of the emotion out of the partnership. It's this is we have a job and this is what we are here to do and we are clearly on the same path to get to those synergies as quickly as humanly possible.

Kent: You know, a lot of times what people do in partnerships is they step into it and say, well, you're cool. I'm cool. I'm doing 10 deals, you're doing 10 deals., If we get it together maybe



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we can get it to 25 or I don't like doing acquisitions and you do. And I like doing... And those are partnerships out of convenience. That's all that is, right? I can't even tell you how many times I've seen people partner up after going into a three-day seminar together. They literally met in the room and they walk out and suddenly they're going to bring their businesses together and that almost never works. And the reason it works is because those are partnerships made out of convenience. I've seen countless partnerships where people partner because they are friends, uh, or they are family and it's again out of convenience and, and I get it and I've made those mistakes.

Kent: Don't get me wrong, I'm not, I'm not saying this as though I haven't committed those mistakes. I, the reason I know what I'm talking about is because I had been those things. What I'm telling you is that it's much better, much cleaner if there is two massive leverage points that everybody can clearly see. And then the rules are spelled out right from the beginning. And where you guys can create a windfall together, not just because you hate something about your business than you think you can partner with somebody else to do it for you, does not make that a good partnership.

Joe: Yeah, that's good. Real good advice. All right. I want to steer the conversation if we can to software. You, you've created some awesome software in the past. I am I'm going to guess, I'm going to take a wild guess here that you don't know anything about code. Like you don't know how to write any...

Kent: If my kids' lives depended on it, I couldn't write code. I could probably figure it out, but I can't do it today.

Joe: Right. Okay. So, there's a lot of people listening to this and this is a real estate podcast, right? But like there's a lot of people out there, they've got some great ideas up there in their noggin on what would make a great software and they're thinking like, how would earth would I, I want to make my business easier. I want to make it more streamlined and efficient. Like how, and they're even thinking maybe multiple streams of income or they're thinking like, ah, maybe if I can create this software that does this. Um, what kind of advice would you give to somebody that's got something up here in their head that they think might make a great software? How can, maybe you should talk them out of it too. Like I don't know, like what would you say to them?



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- Kent: Honestly, that would be the very first thing I would do. Cause again, I get approached all the time, right? Is that, um, they're, you know, in our Boardroom mastermind, we have a lot of really very, very talented people that play at a very high level. And just because, you know... Here's the romanticized version, think of it like this. It's the best analogy I can give you. You know, as your audience and my audience, are lot of real estate professionals and when we see these home improvement shows on television, right, whether it's fixer upper or flip and flop, whatever it is, right? And, and we see them basically buy and rehab and flip a house in 22 minutes and everybody makes money. And So, that's a very romanticized version of what's going on. Just because they make it look easy on there and it only took 22 minutes and you were able to go take a bathroom break in the middle of it.
- Kent: None of that represents reality. Right. You and I both know, we've both done our fair share of real estate transactions. This is a messy business and business in general is messy. Um, and So, just because somebody makes software look easy doesn't make it easy and ask me how I know, right? Yeah. I've been in the software business now for 11 years, well 12 years and we own a very large software company that does, provides services to thousands, tens of thousands of investors from all over the country. And just because we've been able to now, in this iteration, make it look easy, does not make it look... I mean it is just simply not.
- Kent: If you're trying to get into it, here's the easiest way I would tell somebody to go down that process is number one, you have to have a clear process, you know, get a whiteboard out. And I mean down to the gnat's eyelash, step by step by step by step of what that software is going to do. When this, it goes to that. If this goes here, I mean conceptualize a process map, right? Effectively if you were trying to teach somebody this business, which is what you're going... will be step two, you're going to teach a programmer to effectively build something and they don't come from the real estate space.
- Kent: And So, you have to be able to give them a very clear roadmap, this screen, this function. If this, then that, all the rules all the way down. And if you're not prepared to do that, then you're not prepared. And it's that simple. Run away. Um, and So, in that, once you actually have that, then you can go and fairly simply you can go, whether it's on Upwork or other places, you can find PHP programmers that will take a look at your idea, take a look at your design and begin mocking up and getting a scope of work together and then you can have some idea of what that might look like. But you're still not in the software business, right? You are still just trying to automate your process.



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- Kent: And that's a key component. I forgot. Your whole goal here should not be to go into the software business. Your whole goal should be to create a software that makes your business easier. Automate a process inside of your own business first. Make it easy for you to transact, whatever that challenge that you're having, solve the problem... Whether it's some kind of marketing piece of software, whether it is some kind of transaction coordination, uh, whatever it is. I mean there's a million different ways. CRM... Solve that problem first. Be your own... Cause if it's not good enough for you, then it's not good enough to sell.
- Kent: And So, when you solve that problem and you've got the got that platform built, then you can go out and basically Beta test it, put it in the hands of people that you trust, whether they're people in your mastermind, people inside of Facebook groups, some of the people like on this podcast offered it to you as a free gift. You know, go be one of our Beta users... whatever. The idea is give real use cases where you understand whether this is even viable and then you know at that point, once it's, you understand it's viable and people do like it, it is user-friendly, there is value... You bring it to the market.
- Kent: Well now all of a sudden you switch and now you've got to put your marketing hat. How do I actually get enough attention? How do I get people to actually purchase this? And there's a number of different ways, you know you can do that through free trials. You can do that through webinars. You can do that. There are podcasts, whatever the case may be, but you have to figure out how to get it into the hands of people that matter.
- Kent: And then ultimately, the last thing I'll tell you is it's a business. And by the way, it's not a real estate business. So, everything you think you know, if all you've ever done is run a real estate business, you're in for a very rude awakening. Because there could probably could not be two businesses that are more dislike, right? I mean they are completely different. Real estate business is obviously operating in very high dollar amounts, sales figures, revenue numbers, a few amounts of transactions, a lot of volume. I mean few amount of transactions, big revenue, this is tons of transactions, tons of customer support and very little revenue per client.
- Kent: And So, you... My whole, you know, again, that's a long way of saying is, it's a lot more than just having a good idea and deciding, you know, hey, I could do this. It's... I would argue it's the equivalent of, you know, and we've all seen this happen. Somebody goes out there and convinces their self, God, man, my husband or my wife makes the best chili on the planet. I



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mean it's a family recipe and we're going to go open a restaurant and they go and do it and they invest all their time, effort, energy, money, blood, sweat, tears. They look up and in four months they're out of business. Cause just because you've got a good chili recipe doesn't mean you've got a business and this is the same thing baby. I mean that's all it is.

Joe: It's like McDonald's right there. Hamburgers are the worst ever, ever made in the history of hamburgers. But they still make money because they, it's a business. I guess one of the things I do know some people that have software and um, I thought about doing it myself because a couple, three years ago I had some ideas and I was all excited. I even bought this course on how to create your own software business. And I immediately realized, holy smokes, like if I really did sell this thing, the customer service requirements would drive me insane.

Kent: Correct.

Joe: Right. And So, like you, you may think you've, you're making, you know, a hundred grand a month selling this software, but you're going to need 10 people, right? And that kind of a level just handling customer service complaints and questions and things like that.

Kent: Yeah, because you know, most software consumers, um, are either, you know, they kind of fall into inevitably they are going to either be lazy and they're going to call for their passport or login or sending an email, right? We've all done it. Or they're never going to read your FAQ. They're never going to watch your videos. And most of them, your average client out there, basically operates at a fifth grade to ninth grade education level. Doesn't mean that's what they have, it just means that's the way they operate.

And so, you know, a lot of things we take for granted and because we are not our users, we are not our clients, right? So, things that come very natural to two high performers do not come natural to the people that are buying your software. And So, there's a whole nother level here of, um, uh, again any, and again, it isn't about software. It's about any business. There's no point in going into business if you're not going to treat it like a business period.

Joe: Yeah. And that was a big breakthrough for me cause I used to treat my business like a hobby and we won't talk about, uh, some of the other things that I could talk about if we weren't live in front of 5 million people right now. But like I made a lot of stupid mistakes



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because I just thought, ah, he'll, they'll take care of itself and it, you know, it doesn't, you've got to treat this business like a business. Right.

Joe: Kent, I wanted to ask you some more questions along that line, but you coach a lot of high-level real estate investors from all over the country. You have a couple of different mastermind groups that you're in that you lead. Um, what are some of the things that you see working really well right now with the guys who are doing a ton of deals, who are not just doing a lot of deals but you know, have, uh, are able to have dinner with their wife and kids when they come home at night? You know what I mean?

Kent: Well, I mean, the highest performers in any business, real estate or otherwise are people that, um, clearly understand the benefits of systems and processes and people. Right? And So, I'll talk about the second part of your question first, then I'll come back and get a little practical.

Kent: But you, you have to realize that in the big epiphany for most people in the way they kind of break through and become the high achiever is that you have to have that realization is that most people out there watching this, that are, that are in the real estate space out there today, they don't own a business and it's a really easy test. Just leave, just walk away for a month, walk away for two months. Don't tell anybody that you're going to go and then come back and when you get back, if the doors are still open, you might have a business.

Kent: But if the doors are still open and there's more money in your bank account than when you left, you definitely have a business. But anything short of that, your ass owns a job. And So, as long as you own a job, you've got work to do. If you want to be a business owner, meaning that you're going to have to figure out a way to remove yourself. And So, some of the best advice I got a long time ago from a mentor was fire yourself as often as you can. And it becomes a game, right? If you want to have any kind of life, which that's what we all want... we all got into this business for freedom. And that's really what motivation will do. You'll never have freedom as long as you're doing everything.

Kent: And as long as you're stuck in that mental capacity that won't allow you to ask for help or allow you to empower people to take the reins and move your businesses forward, you'll forever be stuck. And So, that huge epiphany, that huge enlightened moment when you



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realize that you are in control, but as long as you keep making the decisions you're making, then you will end up exactly where you always are.

Kent: And So, just you have to make different decisions and turn it into a business. You have to put people in place. You have to empower those people. You have to have processes in place, you have to have measuring in place. You have to have key KPIs in place where you can sit there and understand what's going on in your business in a heartbeat, and then pivot and run it from that standpoint.

Kent: When you do that, freedom is created. Not complete freedom but you know, I tell people all the time that this business is not about anything but creating options, right? Most of most people that are watching this or listening to this, they don't have the option of not going into work today. Well, the moment you have options, then you're winning. Whether I show up or not, I still get paid. Whether I show up or not. The same amount of money is going to go into the account, whether I show up or not. This business is going to continue to grow. Those are options. Those are the things you're trying to create.

Kent: And So, when you have options, then comes that freedom, like I was saying. And then you can have kind of a lot more balance. Do you want to go to your kid's soccer game or you want to go on vacation for a couple months with your kids? You want to coach your kid's football team or whatever it is that's got, you know, if you want to go away on, on a, uh, a trip for charity and take care of, of a mission trip, whatever it is, right? Whatever really gets you going. Life is meant for those things. It's not meant to be stuck in the grind, you know, day in and day out. And So, I think that's part of it is you've gotta be on a mission to create options for yourself, which is only created doing, again, the things I've already outlined.

Kent: Now with that said, those are what the high achievers are realizing, right, is that. And what we help people with all the time is basically getting out of their own way. They've gotten the money part figured out, but they haven't got the part figured out, how to actually create the freedom.

Kent: So, it's a pretty natural progression because the same guy that gets you the same person that you became to solve the money problem, that person literally has to die and you have to go and turn, evolve into another version of yourself, which is now kind of the business owner. And when you get up there, then you get to focus on cool stuff, right? Strategic stuff. You get the opportunity to try different things and create different opportunities.



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And so, um, I can tell you that we see a lot of people that are continuing to have a great deal of success with cold calling. Uh, we see a lot of people from a marketing standpoint that are having a great deal of success.

- Kent: In fact, one of our partners kind of started pioneering this about six months ago, maybe eight months ago, using the text platforms on your direct mail. Effectively we've, we've come into or evolved into a world where people don't want to necessarily pick up the phone and call you, but by incorporating texts and incorporating that, the texts sequences, the engaging sequences that can happen right there on their, on their, on their uh, iPhone or android where they believe they're actually talking to somebody, but it's basically a chat bot that is extremely powerful right now. Conversions are exploding because of that.
- Kent: So, instead of telling somebody to call you, Hey, go text here and I've got a free offer for you. And when that engagement happens, it's effectively, I mean think of it like it's almost like somebody is setting the appointment for you, but it's just a chat bot that you have set up for all of that to happen inside of a platform we use called Textium. We see a lot of chatbots, you know, speaking to that same thing, chatbots that are kind of taking over a lot of the conversational selling that's happening on, on Facebook.
- Kent: There is some very, very interesting things that are happening in this space right now that we think are, are continuing to help people with, with convergence. The bottom line is you never... you know me, I'm a massive proponent of direct mail. I think it's still the single biggest way to create cash buyer leads, motivated seller leads and vacant properties. And I've poured a massive amount of my time, effort, and energy over the years into that because I just, it's only worked just for the last hundred years. Right? And So, it will continue to work. There's a reason you continue to get the Bed, Bath and Beyond 20% coupon in your mail every single month is because that bitch just works over and over and over and over and over. And So, I think that, that, I have no reason to believe that that will ever change.
- Kent: But I do think there's things that you can be doing to kind of help, uh, grease the gears with it, with the clients and kind of make it more conversational and break them down a little bit where they're more open to, it feels a little less intrusive... probably the easiest way for me to say that.



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- Joe: Yeah. That's good. I want to ask you about... one of the things I was thinking about as you were talking is I would encourage people to check out some masterminds where there's other people in other industries, not just real estate, because that's one of the things you do in Boardroom, right? You have people who aren't just in real estate.
- Kent: Correct.
- Joe: It's important and I'm in a couple of those masterminds myself where I'm learning business stuff, not just real estate stuff. And it makes me a better investor when I get to hang out with these people that are doing health and fitness or who are doing software and you learn kind of typical... Business is business no matter what you're doing, whether you're doing real estate or not.
- Kent: Right.
- Joe: So, do you, the mastermind that you lead with Boardroom, and you're probably in some of your own groups, masterminds, but like, do you intentionally try to surround yourself with people in other industries to learn what they're doing and how they're doing it? Does that make sense?
- Kent: Yeah. Constantly. And whether I'm in masterminds or not, I mean, I'm constantly... Part of the reason why we do the big events that we do a couple of times a year is that it is an opportunity to meet. I mean, I have a platform, right? So, I get the opportunity to invite people in that have nothing to do with real estate. But it gives me a chance to meet them, engage them with them, and figure out if there's synergies with us and what can I learn from them.
- Kent: I mean, I've had, uh, just in this past year, we had Ed Mylett come in, uh, you know, one of the top 50 richest people under 50. Right. Um, and it has nothing to do with real estate, but he is an amazing speaker and amazing man. And we've since become, uh, good friends at this point. Right. And we had Tony Hawk at one of our last events. We've had Mikey Taylor, Billy Jean, uh, has become a good friend, Ryan Stewman who is out there Los Silva, who's out there. I mean Bedros Keuilian.
- I mean there are, none of those people really have anything to do with real estate. I mean, Mike, he does a little bit, but they're all people that I'm interested in learning from, I'm



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interested in being around. And whether I'm learning something that is applicable in business or if it's applicable in life.

Kent: I mean Bedros owned CCM, founder of, of fit body bootcamp, one of the fastest growing fitness franchises in the world. Uh, you know, Los Silva has a very powerful company called SVG Marketing that basically handles all influencer marketing, all the people on Instagram, right, kind of controlling that space a little bit, which is fascinating to me. I mean, um, Los and I have a supplement company that has kind of come out of that because of the health and fitness space, right? Tony Hawk, right? Tony Hawk has nothing to do with real estate, but he's going out there and building a massive empire.

Kent: I want to know, I want to learn, I want to hear from them. I want to understand. Roland Frasier, who is one of my business partners, has interests in So, many different businesses and So, many different industries. That is something I clearly learned from him is that there are, you just never know where you're going to pick up that piece of information. I mean, I can tell you clearly that there's a lot of things I've brought over into the real estate space that I learned somewhere else. Right?

Kent: And then people looking, you know, I'm looked at as kind of a, for one reason or another, kind of a thought leader in the real estate investing space. A kind of somebody that's always kind of out in front and kind of bringing new things to the market. And a lot of that has to do with that fact that, you brought up, is that I'm, I kind of, I'm always looking in other directions and what other people are doing in other places and how we can bring that back into our business.

Joe: Yeah, that's excellent. Very good. Which kind of leads to my next question. What are some good books and podcasts that you're listening to right now, Kent, or reading?

Kent: Well, I for sure, my go to on podcasts right now are, you mentioned Roland's. Roland Frasure Business Lunch. I also, listen to Ed Mylett's Max Out. I also, listen to Lewis Howes School of Greatness. I find Joe Rogan's podcast to be probably the best podcast that I listen to. Reason why is, one minute I'm laughing at one guest, but the next minute I'm learning something that is just completely fascinating to me, right? In a, in kind of a renaissance man kind of way. Like I'm learning something that in no other way would I have learned it. Right? And So, I really am intrigued by that.



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Kent: I just read David Goggin's book Can't Hurt Me, which I think is, is an amazing book that everybody should be, should be reading. I think that, um, you should also, I mean probably The Principles, it was another great book, um, that I've recently read. What's another good one that I just read? I mean, let me look at my phone, my go tos that I always recommend to people that, you know, everybody asks me what's the, what's the books that have changed my life and for sure the book that's been the most...

Kent: Oh, I'll tell you another great book that I just read that is amazing was Howard Stern's new book because yeah, it's really good on how he's going into the interviews and the different ways of basically just, you know, a lot about the psychology of, of how you, how different people, you know, kind of perform at a really high level. It's a great book.

Joe: Howard Stern.

Kent: Yep. I'm going to just go through here. Um, what else was I recently reading that I thought was very good... Thirst, which is another great book, Thirst. It's, uh, by the founder of Charity Water, which is a fantastic book and a charity that we support. But the number one book, I mean, without question, the number one for sure is The Alchemist by Paulo Coelho.

Joe: I thought you were gonna say The E-Myth.

Kent: No, The Alchemist is always my go to and for those of you that don't know it, that's not, it's not a business book. It has nothing to do with business, but it is a book that philosophically and fundamentally has changed everything about me and makes... And for anybody that is reading it, it'll probably take you a day. And if I would argue that, if you're kind of in the right frame of mind to receive it, you will quickly and kind of have a feeling that will wash over you that you are exactly where you're supposed to be right now, right? That you effectively deserve everything you get in your life. All the decisions you made are yours, but they're all taking you down the right path. You just have to trust that. And in any endeavor, but especially in business, I think that's an a really important message, right?

Because you and I both know how many people get in this and they get into it bright eyed and bushy tail, got their head in the clouds and they don't really understand what's about to happen. They're not prepared to get hit. They're not prepared to get knocked down. They're not prepared to fail in any way. And clearly that is not the way you go into business, right? But it's not clear to them.



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- Kent: But if you ask anybody that's been in business for any length of time, we all have our horror stories where we've gotten knocked down. So, I think that's a really good book and a really good message. The E-Myth certainly has played a massive role in my life. Secrets of the Millionaire Mind is another one that played a massive role. Dale Carnegie's How to Win Friends and Influence People played a massive... Zig Ziglar's The Secret of Selling was another one that, I mean these are oldies but goodies, but they were all rich. These are books that matter, right? These are books that... I never went to college. I got my education out of the real world, but also, by pouring myself into these books and applying what I was learning in real time and that way, um, I think that's really, really important.
- Joe: Books are So, important. I've been reading more and more myself.
- Kent: And it's easier now than it's ever been. I mean, if you think about it you don't have to even read it. Geez, I mean, you can just listen to it. Um, yeah. What's another one? Oh, Exponential Organizations was another one I just read that was really, really good. Um, Exponential Organizations. Yeah. That's good.
- Joe: Excellent. Good. I know a lot of people, uh, wrote that stuff down. Um, you have a couple, um, coaching programs right now, masterminds. We talk about the Boardroom, the different levels that you have and um, if somebody is interested in working with you, can you just talk about that real quick?
- Kent: Yeah, sure. I mean, the easiest way to find me just to go to, you know, I'm, I'm all over the place So, I'm not hard to find. Go on Facebook or Instagram or just go to KentClothier.com. Our main website is reww.com and our in our mastermind website is REWW Boardroom.com. The masterminds that we do, I mean we do, do, we handle private coaching for real estate investors that are coming into the business. Right. And that we know they need, you know...
- Kent: I view coaching as a couple of different ways. You know, masterminds is not coaching. Coaching is, I know I've been, I go to the gym every day and have for the last 25 years, right. At the gym at 7:30 in the morning. And that's just where I go and I'm out there and I always have a trainer and always have had a trainer. Now clearly after doing that for as many years as I've done it, I don't need a trainer to be there. Right. Because I definitely know what to do. There's a lot of people out there that think they know what to do, right? They have gotten information, whether it's through a course, whether it's the YouTube



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videos whether it's a podcast, whatever, they got information. But there's a massive difference between information and insight. And that's the way I view coaching, right?

Kent: Information is information, insight, understanding exactly why you're doing what you're doing and why it needs to happen in this way, this day, this time as well as accountability has proven in my life time and time again to be, you know, one of the most important aspects that I bring into my life. There's a reason why I still have coaches to this very day. Um, I mean it's, it's a huge component and so, we know that people can be successful with our courses for sure. But when you couple that with somebody that's willing to hold you accountable, willing to get on the phone with you, willing to push you further than you know how to be pushed today, willing to make sure that what you're doing, the activities that you are engaging in are actually productive. That insight from somebody who's done hundreds and hundreds of deals, as you and I both clearly know, is very, very valuable, right?

Kent: I mean, it's, it's, I, I've said this, I used this example with my wife in the past, but you know, I'm sure that when my Tesla breaks down, I can go look up in an owner's manual and go figure out a way to, to, to tinker up under there and pull that sucker apart and figure out how to get something, um, and maybe save a few bucks, but there's a reason why we go take the Tesla down the street and we get charged \$500 for a service call and they push that one button and they fixed the whole thing and I get the car back in an hour. That's insight, right?

Kent: And there's that wisdom, that power, that information. Getting me to the finish line quicker is a big ass deal. Right? And that's the difference. And So, that's what coaching is. Now, masterminds are kind of a, an offshoot of that, the masterminds are, is that over the years, masterminds have proven to be invaluable in my own growth, right?

Kent: My business partner, Roland and I met in a mastermind. I was one of the original members of the War Room, still in War Room. And I've seen over and over how we get in a room and surround yourself with 20 or 30 people that are playing at a higher level than you over the course of a two-day period. Um, that how time is compressed, right? And as I as again, you know, time is everything to me. So, I just want to get to the result faster.

Kent: And So, if I'm putting my problem out in front of everybody and I have 20 people that are, that I really respect and they're all focusing their attention on me, even just for an hour to



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solve my one problem and it's, "Hey man, talk to this guy, go do that. Go do this. This is why you don't want to do that. This is why you do whatever." That is extremely valuable, right?

Kent: Now I sit in the room for the rest of the two days and I watch 19 other people do the exact same thing. And So, that collective wisdom that gets all put together like that in compress, now I'm solving 19 other problems that I may not even know are going to be my problems. Right. I'm able to look around corners and effectively see the future and say that, oh wow, I didn't see that coming. I had no idea that was going to be, you know, six months from now when I get to that level or yeah, I have an I, I know how to solve that problem for you. That experience over two days is just shockingly effective.

Joe: And that's why it's also, "I'm not the only one".

Kent: And that validation and you're exactly right, that validation that, wow, oh, I'm, I'm not, I'm not crazy. Right? I'm not on an island. Um, and that comradery that's built, that kind of, that, that fraternity that is built of that. And then having that and having that, that all come at you that fast over a two-day period and then walking out of there and being able to act some of those things and doing that three or four times a year. I mean, you are, you are, what would it have taken you four years to do you now effectively could get done in one year, uh, what you were, you know, when you see, keep conning yourself and telling yourself, yeah, we'll, I'll just get to it when I do this or get to it when I do that. Why don't you just get to it? Or why don't we just get the result faster? And that's what masterminds are about.

Kent: And So, I started the Boardroom mastermind, I guess we're in our fifth year. Um, and it's, you know, we have three levels because we know there's a progression that real estate investors go through. And again, it's not about real estate. What every entrepreneur goes through is that there's one thing when you're starting out and you're just trying to walk away from that nine to five. You're just trying to get your confidence. Just try to get your first transactions going, trying to make sure that you're not crazy, getting your wife or your husband to believe in you. All those things. I mean, that's one set of circumstances. That's kind of that newbie investor, newbie entrepreneur. And So, we kind of have one Boardroom that's for that, that type of person because we need to help them in a very different way.



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Joe: Uh, and then we have kind of a little more of an elite investor, somebody that's solved largely the problem of do I believe in myself and do I think this is viable? Um, they've gotten past that, but now they, they don't know have any concept of how to turn it into a business. So, that's the second stage, what we call Boardroom Elite, where we're talking about, Alright, well, how do you, how do you turn this thing into a business? How do you put those things I was talking about, systems and processes, in place? What's the best solutions for this? How we solve those problems for you, uh, to collectively.

And then the last evolution is what we call our Billionaire Boardroom. And believe it or not, you know, you can be making \$1 million a year, several million dollars here and you still have problems because when you get to that level, you'd be shocked at how many people are that level and absolutely miserable because they done it, um, at the expense of their family, of everything that actually mattered to them.

Kent: And So, now it's about, okay, how do we get this in a place to where the business is serving you and you're not serving the business? And So, those are the natural evolutionary stages. I mean, they're clearly spelled out in the myth as well, right? I'm going from the technician to the manager to the entrepreneur, right? And that's, and that's, that's what we're doing here. And we built a that and designed it to make sure that every step of the way as you're moving through, you're being surrounded by people that are moving through with you. And it's been very, very fruitful for the people that have been there. I've been very proud of all the connections that people have made.

Kent: A lot of the people that you see now, the rising stars in this industry today, they came, uh, uh, either directly or indirectly right out of Boardroom. They may have only been there for a year, or they may have been there for five for four years, but they were definitely a part of it and we were definitely a part of their journey and I'm really, really proud of that.

Joe: I like your tagline. Proximity is power.

Kent: You are a, you are a product of the people you surround yourself with, whether you like it or not. I promise you if you're sitting at the table and you look around and you see five douche bags, you're number six.



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- Joe: That's good. Good, good. Cool. So, we're at, we're out of time. We're almost at an hour here, Kent. Um, So, how can people get information about the Boardroom? What's the best way?
- Kent: You're going to REWWBoardroom.com. It's a real, and I think it's even, you can even go to the Boardroommastermind.com. Go to either one of those sites where you'll see them there, uh, it explains a little bit about what's going on and if you feel like it's a, uh, something that you want to explore, just go right into it. Fill it out. We jump on a call with you. It is not a pay to play situation, right? We have a very strict, um, guidelines. We want to make sure that we are a good fit for you and equally, you're a good fit for us, right?
- Joe: And we don't, this is not a, this is not a take situation. This is a give and take. So, you, everybody that's coming in, they're bringing value and receiving value. So, yeah, you're going to have to get on the phone with me. You're going to have to get on the phone with a couple of the members. We want to make sure that we're, we're letting somebody in into the cool kids club. We want to make sure we're bringing in the cool kids.
- Joe: That's good. Really good. So, good. Thanks so much for your time, Kent. I want to encourage you guys, if you want to learn more about Kent, there's a much better podcast that he did with Roland Frasier at, it's called the Business Lunch podcast. I want to encourage you guys to go look for the Business Lunch podcast. It's Roland Frasier. He interviewed Kent Clothier and they really dive deep into his personal story and his history of where we got, how he got to where he is here. I would encourage you guys to go listen to that and then go check out REWWBoardroom. I know a lot of those guys in there. I'm looking at the pictures here and the interviews that you did. It looks like a fantastic group of guys.
- Kent: Everybody also, be on the lookout of, of course, the next few months, KRIBBZ.com it's coming, baby. We have been working hard at this. We have a lot of, uh, like I said, millions of dollars, tens of thousands of hours in this. And it's about to take the industry by storm, So, be ready when it comes. It's gonna change your market very, very quickly. And everybody that's listening to this can be a part of it.
- Joe: Is it KRIBBZ with one B or two Bs?
- Kent: Kribbz.com.



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- Joe: KRIBBZ.com. Cool. Alright, looking forward to that, and I'm sure you guys will be hearing more about it too, as it comes out with, from Kent. So, hey, thanks again, Kent. Hope you enjoy your early dinner with your wife.
- Kent: You got it, man.
- Joe: I hope it rains today in La Jolla. I hope that it's really cold and it is miserable over there. Okay.
- Kent: You know you can hope as much as you want, I don't think that's happening.
- Joe: We'll see you. Bye. Bye.