1103 - Are You Building a Business or a Job?

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Hey, guys, welcome to the REI Network podcast with me, Gavin Timms. Hey, guys, how you doing, Gavin Timms with REI Network. Welcome back for another episode. Happy New Year again. We all still in January was still in pretty new to the new year. And I want to come back with another episode and talk about something that I'm kind of passionate about, and I think that's really important, especially if you're new getting into investing or your instant as take taken on some clients this week that are pretty seasoned in the business. One of them doing over 400000 last year. Well, again, kind of has a job, doesn't have a business, all right. And I think that's one of my main folks is this year is we talk a lot about the systems and the things that you need, especially automation delegation. But it's more than that. We need to think about actually building a business that serves us. And that's the difference. I personally do not have the vision to have a massive business with a ton of people in it with an office on all of these sites. It's just not that I'm not capable of doing it. It's just not the vision that I saw in my coaching program. And this is a plug for this. But I want to talk about, you know, some of the training that I have, and I may actually separate this and sell this as a cause. I'm not sure yet, but I'm very big on giving you the the fundamental basics of what wholesaling, virtual wholesaling, right? Getting the basics understood, you know, the marketing and the talking to sales, making off a follow up, doing the basic things in the business. But then in the second part of the course is called building a business and understanding the components and the choices that you need to make in this business to be successful.

Now they all start with thinking bigger with the bigger picture, something that is going to actually serve you and literally live in your vision and not someone else's. I've talked about this before, and I struggle with this just like you guys. Well, sometimes when I'm in masterminds, I'm with the best, the best of high level people. But I start to fall into this trap of living that vision and not mine and I only have, you know, work hard. I'm stressed. Like other people, I live the dream like other people, right? And that is business. And that's what that last is the ways of life. You know, life isn't easy and you have to get through difficult times and I'm no different. But the big thing is is I look at like, sometimes you have to sit back and kind of look at the success and look where you've come and the goals that I had years and years ago. I've 10x them already and now my goals are even higher. And it's quite amazing to think, you know, my life right now that I'm I'm from England, I have a wife, I have the animals, the dogs, the cats that we travel with. We have a house in Savannah, Georgia, which is home base. We have a house in Phoenix, I have a house in Michigan. I have like all the classes that I'm in a lot, but I got to travel a lot and we spend about three months the year in that and I travel place the place and then from then drop places. I have rental properties and you know, and it's great because I can do business from anywhere. And that was the big thing. Now, if someone said, Well, let's look at your numbers, how many deals are you doing compared to the people? Of course, hands down, there's more people doing more business for me, but doing all they happy and do, they have the lifestyle that I have and that is something every decision that I make now I look at and say, Can I? Does this

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align with what I'm trying to do? Is this going to take any more of my time? And that's how I make decisions now. And sometimes there are opportunities to make more money to get involved in new ventures. But then again, am I going to be working 16 hour days trying to make it work? And all of them think so. You have to kind of get this down and try and build it around you.

Now, when I built this for me originally was I'm from England and I need to get how I. I'm willing to work as hard as anyone else, but I want to be able to work from the phone, the laptop and from anywhere in the world, not just the country. And that's kind of what I created. And then obviously, you start to put more systems in place to get your time back. I'm very big on if you want to drive a business forward, it becomes where you need to start working on the business and not in the business. You need to start wearing these the hats of every position and you need to get key players. Navy SEALs right in them positions as leaders to be able to, you know, drive forward, drive your business forward and put a lot of trust in them to make them things happen. So it all starts with having the big picture having that vision. OK, then the way that I teach as well, you need to think about. I call it the three phases. OK. This is partnership, OK? And it's kind of like a fork in the road where you need to decide with your time and how you want to structure this business. What are you going to do? There's three things that happen in three decisions in business, and I probably talk about these a lot. It's very simple. They don't buy you task in your business. I don't buy you somebody else or they don't get the asset. They don't buy you someone else or they don't get done. You need to decide out of all these tasks. What are you doing? What is someone else going to do or what do you choose? And if you don't do any of them things that it's not going to get done right? And that comes then go, OK, what am I? How am I going to build this business to serve me and these different things? And I give examples. If I'm working full time and you're like, I have money to invest. One of my main models is partnership, where you can build a system, a marketing stream to get leads going for somebody else that has the opposite to you. So it's me as an investor, for instance, I say, right, I have money, but I don't have a lot of time. My invest needs to be built around systems of market and delivery leads where someone else is. Tom is the opposite where they don't have the money to invest in marketing systems, but they have the time to spend talking to sellers, making offers and moving deals. You can that mirror together, and that is kind of a partnership where you find someone low on the ground and you do business in that way. And then once you're making money, you can transition out of that and then work on the business with an acquisition or disposition and go into that model. OK, then some of these are is you've got to identify this because then you can rebuild it out and take massive action. That's one of the biggest things this year is going to be how to actually build a business to serve me. So again, not any. Now this is around or schedule the still might be in this business. I remember it's just go to three things I'll say one more time to buy you someone else. It doesn't get done at all. OK.

Once then you've identified, I'll be going to go into a partnership or you're going to look for a local wholesaler on the guy. What are you going to build a team where you're going to build a team of VAS? You're going to maybe have you buy virtual the runner on the ground, someone to go and view property type pictures, put a lock box or get the contract signed, or you could hire an acquisition or disposition. Now

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you only want to hire an acquisition when you have enough leads that you can handle. And again, maybe you're in a nine to five or nine to 10 job, right? 12 hour days, whatever it may be, and you need to hire an acquisition where you only need to hire an acquisition accounting of leads to justify keeping that person busy to be able to then give them the best chance of making money in this industry as well. So you can go in acquisition. You never want to hire a disposition until you actually have deals to move. I see all out there trying to hire this position with no deals. You're telling the person right because they can't make any money unless you're going to be paying them, which you shouldn't if they've got nothing to do. Yes, they could be building buyer's list. Yes, they can be networking with buyers, building relationships and doing all them things. But again, a business move you need to hire at the right time and you need to have deals to be able to be moved. OK, then you look at, well, when does an admin or an asset manager come in right? Do you have rental properties that they're going to run? You now have an admin as a personal assistant to keep you on track that can do manage all your VAS for you. OK. You need to look, is this dark web in this business? OK, as a business owner, you need to have key players that have teams under that. When I say teams again, I'm not talking about massive offices, but for instance, I have three people that report to me and then my lead VA has five Vas that report to them and so on and so on. So I'm big into virtual assistants again, making sure that we stay profitable. Got no interest in running the business, OK? On 10 percent profit just doesn't work for me. I would prefer to do less and do bigger profit deals. That's just me, my my opinion on how I want to do it. And then you've got to look at training, OK, how are you going to train and keep these people accountable, making sure that you have the training modules, making sure that your documented OK to be able to build this business and you don't have to be the one doing all of that? I just had a coaching call yesterday with someone, and we use videos that they created for somebody else two years ago, and we found out that we could just use them without needing to go and reinvent doing the same thing.

So remember the steps you're doing now, even if you're not ready to be building the team, start documenting your processes because that will be your training. You do not have to sit there and start holding someone's hand through the process. You don't need to be doing that. You need to be able to have in that meeting. But let them watch the train and let it digest, just let them have a go and then let them explain to you, and then you can tweet an ad to, you know, to make them better. OK, you've also got to look at the pay structure. How are you going to pay these people right? Are you going to do W2? Are you going to do commission only? Are you going to do a drawback? A lot of people now it's hard to get commission only out there, guys, especially in the current environment that we're in. It's hard to get permission only people because people don't want to work and people are overpaying. I'm doing sign on bonuses and all this stuff that we're dealing with. A lot of people are going to W-2 employees and some people, well, I don't want to do that. So maybe you offer them, you know, an hourly rate ghost commission or a robot where you pay them money to keep the lights on. And then and then they give you back that in the commission, then they make money on top of that. And these are discussions that there's no right or wrong way. You have to look at the area or in the area that you're recruiting from the area that you're working on. A lot goes into that patient is super, super, super important to make sure that, you know, you

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have that down and it can be a sliding target and it can be so many deals and they get more money and it goes on. But understanding this, so you can actually put it in in place, OK? And once you have kind of if you go that way, this is the partnership way you should be able to. Then as you get these key players and you start to hand off, you can then start to put more time and energy on the business, getting more leads, better leads going into the next area, bringing in the next strategy. I see all trying new strategies. It's just, you know, you're going to bottleneck. You cannot be doing five or three wholesale deals a month, bringing creative finance to do to creating finance and one wholesale deal a month. And you still only doing $3 a month. You have to make sure that you are OK. Now I have an acquisition focused on cash. Now I'm going to go and learn trade finance, so any trade finance leads, I'm going to work and then I'm going to train someone in doing that. Whatever your steps may be in terms of building that business out, making sure this whole time that you have the goal in mind of it in your vision to get you out of the job, to work last, whatever it is and everyone's different in terms of their earnings and their vision are different. I have people that actually make 100 grand a year. I'm telling you now a hundred thousand a year. You can be doing this when you get this, go in and sell. You can be doing this very easily with like you and one other person could do that and then you will build from that. And some people go, I need a million a year or I want a million a year, whatever it may be. So you will be setting up accordingly, but you've got to have the faith to dove in.

You've got to have the mindset that nothing is going to stop you because no one is going to do it for you guys, OK? Nobody is going to do it for you. So you've got to step up, get out your comfort zone if you're making 60 grand a year, seventy thousand a year, a hundred thousand two hundred thousand. You've got the real numbers for most people, the United States, where you can replace that very easily. I hate using the word easy because it's not easy easily in terms of doing this in real estate. If you apply yourself and you work hard in the right areas and you dig in early, early on in your investing career to get things going and you will be rewarded later on. And I have plans of doing five deals close in 60 days. I have people that take six months to do a deal and people out well, how quickly. And it's all about you. Why would you, if you're going to put it and how much are you going to show up every single day? You're going to show up for an hour? Are you going to show up for six hours, 10 hours and all these things, it's going to go quicker? Right? And then being held accountable. So I just want to share some things. And then again, I go into the partnership or find local wholesaler and put bringing that together where you work on then building the marketing machine with systems of market and based on bringing in them leads for them to work. Then you focus on let them do what they're good at. And again, get that go in making that a success as well. OK, so there's multiple options that we have here. The other thing is as well, I might I'm not sure. Yeah, I may bring my program out so I don't have cause I only teach in the in the get access, but I might actually do it as a cause. I'm not a huge fan of courses, even though I do them sometimes, but I believe that I like to interact with people I like to get hands on and get in, and I do daily calls with all of my clients, right? So I'm on live programing, live calls every single day Monday to Friday, and I like that because I can have a big impact and get results faster. And sometimes with the calls, when you watch your modules, are you actually going to do anything because I'm not the. As they get it, don't come on, let's go. You can do this, let's look at this. I,

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it failed. All of them thing, so I may do it. I'm not 100 percent, but watch out for that, OK? You know, make sure you're on my email list. Go and get my downloads. You can go to REI network dot com slash downloads. Make sure you're on my email list if you want to see that. Also, make sure you check me out on YouTube. If you watch me that, make sure you subscribe and like and also on the podcast REI network with Gavin Timms. Make sure you do that. I'm going to be breaking these what I'm told to be breaking these down in mini series throughout this year. And I want to bring in a lot of content, a lot of value to you. OK, so I appreciate you all, guys. Watch out for the calls. OK, if I do it, but also watch out for whatever else is coming. I will be trying to do more live content lives all of them things and go from there. So I appreciate you and I will talk to you all soon. Have a good one, I'll speak to you soon. Thanks, guys. Bye bye.

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