1390 – Markets Change - But This One Rule Stays the Same

Hosted by: Joe McCall

Joe: Welcome. This is the Real Estate Investing Mastery Podcast. Hey guys, good morning. Joe McCall here, Real Estate Investing Mastery Podcast. Just sitting in my chair this morning, thinking about things and the day ahead, and I'm excited. I just wanted to do a little podcast, talk about some things that, you know, a lot of things, I just got back from a big mastermind and networked with a lot of entrepreneurs and small business owners and a bunch of different industries, you now. And it was really good, and we talked a lot about, you know things are changing. Well, things are different, things are always changing, right? Like we could have said the same thing a year ago and three years ago and 10 years ago, things are constantly changing, I mean, that's actually a good thing. It means that we're never gonna be bored, right. So as entrepreneurs, it's always important to pay attention to the trends and the market and to pay to kind of what's working today and what's working today may not work tomorrow. What was working a year ago may not be working today. Or... What was working three years ago, may be working today, or what was working 10 years, 12, 15 years ago when the market was tanking. Maybe that's gonna start working again tomorrow. So it's always important, you know what I'm saying, to be part of masterminds and to be looking at where the cheese is moving to. There's a really good book, Who Moved My Cheese? And it's important to kind of stay on top of that. And the way you do that is by just networking and hanging out with people in other industries and masterminding, you what I am saying?

Joe: But here's the point of this podcast. It's going to be a short one here. There are some things that always just stay the same. And you know what? That's never true more than now. It's never truly more than when there is just a lot of uncertainty and what's going on with the economy and are we in a safe time or a period, or are we, you know, there's a bubble getting ready to burst or everybody's got a different opinion. But there are some things that never change in business. And one of them that I was thinking about this is making offers. Like no matter what business you're in, it could be selling insurance. It could be in the grocery business. Like you have grocery stores, right? You might be in real estate, which most of you are. We are all doing real estate. But there is one constant thing that really does matter is making offers. Oh, you might be a therapist, right. Well, how do you make offers as a therapist? You go find people that need help, right, and you make them an offer

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to help them. There's two kinds of people, right? There's producers and there's consumers. And you're listening to this because you want to be a producer, right. But what do producers do? They make offers. They offer their services. They offer, they make an offer to buy a house, you know. They make an offered to sell a house. And so this is one of those universal truths in business, right, your speed to income is directly proportional to the number of offers that you make. Let me say it again, write that down. Your speed to income is directly proportional to the number of offers that you make. More offers equals more money, right? I think one of the things that you got to focus on every day as you're looking at the day ahead and what are you going to do is what are your highest revenue producing activities? What are the activities you could be doing that are going to be generating the most revenue? It's like putting revenue in first position. There's that phrase. It's a really good one. Putting revenue in 1st position. So if you were looking at the day and you've got, you know, maybe a website to build or you've got a new business you want to create, you want to create an LLC and get a business card and or you want to, I don't know, whatever it is, like waste time on Instagram and Amazon or watching Netflix. Are those revenue producing activities? Are those revenue generating activities? Chances are they aren't.

Joe: Business comes down to a few basic things. You find out who are your customers, who are your buyers, and what do they want? And then you go get it for them. It's as simple as that. It's not complicated. So if you're in real estate and you want to do houses, you go find what kind of houses do people want? If you're wanting to wholesale deals, you want to sell deals to rehabbers and landlords. Well, where are rehabbers, and landlords currently buying properties? And so then go find it for them. It's as simple as that. It's always easier to sell buyers what they want rather than what you have. So make offers to get things that they want and go sell it to them. It's just really that simple. And again, if you're doing land, it's easy to find where the buyers are buying land right now. Go get them some of that stuff. Go make offers. I say this oftentimes too, you know, the number one rule in real estate is not location, location, and location. It's make offers, make offers. Make offers. That's it. That's all it comes down to. You know, I often say this too. I keep on thinking of these things I often say. There's really two numbers that are important in your business, okay? How many offers have you made in the last week? And how many offers that you made in the past month? I would add there's a third important number and that is how much follow-up have you done in the 30 days. So if you, which is really just making more offers, isn't it? It's kind of the same thing, you're following up by making offers. So let's do this, let's simplify things, let's not get stressed out and complicating everything with trying to figure out step seven and eight. Let's just focus on steps one and two, which is find leads, make, you know, do marketing to get leads and make offers. If you just focus on making offers every day, one or two or three or five offers every day, it takes time to build the

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momentum, but you will do deals and you will make a lot of money. Whoever makes the most offers wins in this game of business.

Joe: So whatever it is that you're doing, whatever business that you are in, learn how to make offers. Make offers every day. If you hire VAs, virtual assistants, or if you have a team, if you have realtors working for you, or whatever, make it their number one job as well to make offers. That's all you're focusing on. So, I hope that helps you a little bit. Maybe just clarifies things, helps you get more focused on things that are most important because this is one of those things that's going to stay the same forever. Nothing changes when it comes to the business doing this, whether we're in a recession or a hot market, bull market, a bear market. This works everywhere and they'll be different. Anyway, I can go on and on about that, but just wanted to challenge you guys about that. Hope you're doing well and talk soon. Take care, everybody.

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