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Forever Cash Real Estate Podcast 014

Real Estate Investing Operations - Setting Your Foundation

Hosted by: Jack and Michelle Bosch

Intro: Are you ready to transform your financial future? Here's your chance to see inside the mindset of self-made millionaires, Jack and Michelle Bosch as they go back the curtain on secrets that can make you rich. Discover how everyday people are breaking the norms and building empires from the ground up using a little low yet proven and time-tested wealth building real estate strategies. It's my pleasure to welcome you to the ForeverCash.com podcast and introduce you to our hosts, serial entrepreneurs, investors, educators and best-selling authors, Jack and Michelle Bosch. Strap yourself in for the ride of your life.

Jack: Hello, everyone! This is Jack Bosch and...

Michelle: Michelle Bosch.

Jack: Wonderful! Husband and wife team here with www.ForeverCashFreedom.com. If you go over to Forever Cash Freedom, you get a free tax delinquent real estate course from us. Isn't that wonderful?

Michelle: Because we're all about tax delinquent real estate.

Jack: Exactly! If you have never listened to our podcast before, welcome to episode number 14. We are the tax delinquent...

Michelle: Are we really episode 14?

Jack: We're on episode 14 already.

Michelle: Wow! Okay.



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Jack: Yes, things are moving fast here. So, the thing is, we are excited to bring this to you because in today's subject basically... Before we tell you what we usually do, today's subject is what?

Michelle: Well, I wanted to basically remove the curtain or unveil the magic of operations whether you are a beginning investor or you are a much more advanced investor and you are already working with 20, 30, 50, 100 deals a year and what operations you can do in terms of really helping you scale...

Jack: And, keep your life.

Michelle: ...And, keep your life. Absolutely! Because that's mostly... Almost all of us, I think we start a business because we're looking for freedom of time, freedom of money, freedom of relationships and freedom of purpose. But, the moment your business starts growing to a certain level, maybe that freedom of time goes away. There might be freedom of money but you don't have the time to go spend that money. So...

Jack: Right! And, there's a saying like... A lot of people say that starting a business to have more free time is like having a baby to have more free time.

Michelle: Free time.

Jack: However, actually I think this doesn't have to be like that. And, we propose that this doesn't have to be like that because it depends on what kind of business you start in the first place. If you start a business where you have margins, where you basically every time you sell something you make \$20 and you're only selling five items a day, guess what? You don't have the money. You don't have profitability in your business to hire a bunch of people and to put in systems and things like that.

But, if you do real estate where you make \$5, \$10 or \$20 or even \$40,000 every single deal, then you only need two or three deals to be able to actually have the money in profitability to hire somebody else or to bring in systems or have



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virtual assistants or to scale your operations in such that you don't have to do everything anymore, but then, you can either have systems or people or people in systems. It's even better, do things that you want to do.

So, this is what we're going to talk about today. We're going to break it out into the beginning investor, what the beginning investor needs to do and what the advanced investor can do in order to take business to another level. We're going to actually do that over two podcasts. So, this one, episode 14 is about the beginning investor. Episode 15 is about the more advanced investor. But, before we get started, let me quickly tell you what we do or actually, do you want to say something, Michelle, about that? What we do?

Michelle: Well, we do tax delinquent real estate. We have been doing that for over 13 years very successfully. We started wholesaling land, selling land also with seller financing. And then, we moved into wholesaling homes on residential real estate and some commercial as well. And so, this is what we have been doing now, like I said, for over 13 years successfully.

Jack: Since the end of 2002. And, the one factor that all our deals have been common is that we are dealing with people who have not paid their property taxes.

Michelle: Yeah.

Jack: So, basically, effectively people like that... Every single piece of real estate in the United States and Canada and many other countries have property taxes that have to be paid every single year and if the owner doesn't pay the property taxes, the government can take those properties away from them.

Now, the typical ways that you might have heard from infomercials, from late night shows and so on is that these guys that are in the nice suits standing up there in midnight on TV and saying that you can buy houses for \$57 and so on and so forth and there. And, while this is possible in the exceptional case, what we are doing is we're taking tax delinquent real estate through yet a completely



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different level. What most of these infomercial guys talk about are tax liens and tax deeds.

Tax liens and tax deeds is the process which the counties use to flush the properties out. And, basically, if somebody hasn't paid the property taxes, then the county uses these processes to actually get their money either right away or over time by selling the property through an auction. So, it's a governmental process to deal with properties where the owners are not paying property taxes.

What we are doing is actually something quite different, which is we're using that information that there are people who don't pay their property taxes and we are circumventing the auctions because these auctions often have a lot of competition. There are hundreds and even thousands of people attending these auctions bidding prices up to the roof and bidding interest rates down on tax liens. It's a feverish competition in many parts of the country for these tax liens and tax deeds.

The word has gotten out. There's an entire hedge funds coming in with millions of dollars buying up everything at these auctions and so on and so forth. So, that's not what we usually deal with. Instead, what we're doing is we're circumventing the auction, going directly to the owners because the people that do not pay property taxes usually have a few things in common.

Number one, their property is free and clear. Number two, they are highly motivated to sell their properties because they know that if it goes to a tax lien foreclosure or tax deed auction, then they will end up in most cases with absolutely nothing, zero, zip, zilch, nothing and nada in Spanish.

And therefore, when you contact them outside of these auctions directly by using direct mail, they're willing to give those properties up for pennies on the dollars to you, meaning \$1,500 houses, \$3,000 houses, \$100 pieces of land, commercial properties at \$0.30, \$0.40 on a dollar and so on.



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And, that's a beautiful, beautiful thing to do. So, that's what we base everything on. Having said that, in today's podcast, we will talk about operations. And, operations apply to real estate as well as to any other business, no matter what business you do. And so, basically our podcast today transcends just real estate and transcends just our method because it's applicable to pretty much almost every kind of business you're going to use.

Now, we are going to use examples from the real estate world and again, if you want to know more about how to do our way of real estate, just go to ForeverCashFreedom.com, www.ForeverCashFreedom.com because there, you get a free tax delinquent real estate course that touches all the five different techniques that we use in the delinquent real estate world that gets us a land for \$100 that we can flip for \$10,000 in some cases and houses that you can get for dirt cheap and flip them for \$10, \$20, \$30,000 or more in profits. All right. So, with that, let's get started on the operations.

Michelle: On operations. Okay. So, operations, from the beginning investor point of view, will... I know it's sometimes seems like so far out in the future that is something that you might not need, but I think it is a framework. It creates a structure that from the very beginning can give you a lot of freedom within your business. Because like I said before, we usually start a business because we are by nature, in some way, are having an entrepreneurial spirit.

And, entrepreneurs are people that look at the future and who believe deeply that their future is going to be much better than their past. And so, they started a business because they want to start having and enjoying more freedom of time and freedom of money and that's where I think the beginning investor is at. And so, like I said, operations will give you capability and will give you confidence and it will give you the freedom to... If you start looking at your business from this angle, it will give you the freedom to not just lead your business but lead your life in a very successful and in a way that you're happy with. So, let's start. So, most solo entrepreneurs...



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Jack: But, wait a second. Before, we're going to throw in something really weird into this podcast recording. I'm actually going to go on the app that's called Periscope and actually go into the live stream of a little portion of our recording. And so, if you do not have Periscope yet, what I would suggest you go, if you have an iPhone... It's only in iPhone and iPads.

So, if you have an iPad, it works too. Go on the iTunes Store and the App Store and download the app, Periscope. Log on with your Twitter account or set one up and then follow us and my log on here is Jack Bosch. So, follow Jack Bosch. Outside of this podcast on a regular basis, we are going to do...

Michelle: ...Videos in the Periscope.

Jack: Yeah, we're going to do live...

Michelle: This is Jack's new toy. This is his new discovery.

Jack: It's exciting. I'm doing a Periscope session every single day even for just two, three minutes, five minutes at the real estate tip of the day.

Michelle: ...Where you don't get to just hear him but you get to see his wonderful handsome face.

Jack: There we go! Absolutely. So therefore, let's get this started right now.

Michelle: Okay. Does that work and can I keep on going? So, like I was saying, operations will set the framework and the structure to give you the freedom to really become the leader of this either new business, beginning business if you are just starting on real estate or to be the leader of your business and your life if you're a much advanced investor and doing anywhere between 30 and 50 deals a year. And so, how most of us start is we start by wearing all hats in the company.



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I used to do banking. I used to be the post person. I used to do all the admin. I used to take phone calls with buyers, with sellers, all the paper work, all the documentation, the title work and so, the list just keeps going on and on.

Jack: Hey, it sounds like I didn't do anything on that. Let's rephrase that to allow that to a "we."

Michelle: Well, Jack did a lot of the marketing of the properties.

Jack: That's right.

Michelle: So, he made sure that we could sell them and I went shopping. So, that's kind of how we used to divide our work when we had just started. But, most of you, you will be starting as a one person. I'm sure you'll be wearing all the hats in the company. You'll either start because, like I said, you believe that your future is better than your past.

There's a need for financial independence, for freedom of money, freedom of time. And so, you look out and you start doing something that you think is extremely profitable or you start doing something that you really, really, really love. And so, like the lady that starts baking cakes and all of a sudden, everyone loves her cakes and it's starting from a hobby and it's becoming now a business. But, when it becomes a business, you spend less and less time in the things that you love or that are natural to you, that are part of the gifts that you're here to share with the world and you start hiring a couple of people.

You have a lot of business-related stuff that you're doing and you are not really dedicating as much time to say baking cakes like you were in the beginning. And so, you have this two new people. You start training them. You leave them alone. You go and focus on other areas of the business that require your attention because those are in crisis mode or you need to make sure that 30-day, 60 or 90-day cash flow has been taken care of.



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So, you leave those two people that you just hired and stuff starts falling apart and you're upset. You're unhappy. You're wondering, "I trained these guys for a couple days. How come they are not doing what I asked them to do?" and frustration sets in. And, any of you who continue down this path, you either decide, "No, this business thing is not for me. I am gonna shrink." and you go back to whatever you were doing. If that's a J-O-B, you go back to having a J-O-B and you fire everyone basically and you shut down. And so, this is usually the...

Jack: And, unfortunately, that is the reality for a lot of small businesses. They start and then they struggle because they end up doing all day long accounting and numbers are scrunching and things and instead of doing what they love doing most, which in your example was baking cakes...

Michelle: Yeah.

Jack: ...Or, if it's real estate investing, looking at deals or doing things like that and instead, they are just in the back office more than in the front office.

Michelle: Yeah, absolutely! So...

Jack: So, what's the other choice?

Michelle: So, the other choice is to basically take a step back and...

Jack: And, to put in systems.

Michelle: ...And, to put in systems. Exactly! And, operations is really an exercise in reverse engineering and creating systems that when something happens basically more than once and it's an activity that is repeated over and over, you want to create a template for that activity so that that template can be followed by anyone. And, that person or whoever you put into that spot can replicate that process over and over again and the result will always be the same and almost as if you, the owner, were the person basically doing that that activity.



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So then, like I said, you hire these two people. You train them. You focus on other areas. Stuff falls through the cracks. You're frustrated. There are no operational standards. There are no operational templates or procedures for anyone to follow. So, it's only normal basically for things to fall and for chaos to ensue and start.

So, because it's really all the knowledge on the how-to and the process is in your head and we know exactly how this happens because this is exactly what happened to us. We hired two people. We had no standards. We had no process. And then, we would go on and focus on marketing properties for example or identifying new areas to send our mailings and all the stuff in the middle was just complete chaos. There was no system.

Jack: Right! And, even if we hired the first people, we didn't know how to actually train them.

Michelle: Uh-huh.

Jack: And so, we were just always getting mad about them not doing what we ask them to do and it wasn't their fault. The thing was there was no systems set up.

Michelle: No model, no templates.

Jack: There was no model. There were no templates. There were no procedures set up that would tell them, "If A happens, I need to do B, C, D and G or an E." I skipped a few letters there. And, if this happens, then I need to... I have this action plan in there.

And, if you look at even the government for example, they have certain emergency action plans in their doors. Like when something happens, it's not like the government sits together and figures out. It appears like that that they are sitting together and figuring out how to react to. And yes, that's to the small stuff but the big stuff like a big earthquake in San Francisco.



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So, the city of San Francisco has an emergency plan in their doors that they actually rehearse every once in a while to make sure that if something happens like a big earthquake, every police department and every fire department knows exactly where to go and what to do. That's a system. That's a procedure so...

Michelle: And, that's for events that happen once every so often, but you can create the same procedures for events that are repeated every single day or in every situation whenever you're going through the purchase of a property.

Jack: Right, exactly! So, therefore, you don't have to think about it anymore and even the people around you don't have to think about it anymore. It becomes just something that they do: A, then B, then C, then E, then D and so on and so forth.

Michelle: And so, let me add. It's not up to the VA to create this system or this framework or this structure or these templates or standards, whatever you want to call it, whatever word resonates with you. It's not up to the people that you hire to do the work to create these. It's up to you, the leader of the business, of the organization to do this. So, you as a leader are the one providing direction, confidence and capability to whoever you hire.

And, in hiring and in providing this capability, the standards or the templates are the things that come in to play. Because remember, like I said, a VA or a person that you hire, they have a job for a reason. They are not thinking the same way you are thinking. So, for each item that you're currently doing in your real estate investing business, whether it would be, say identifying new areas or obtaining lists or mailings or servicing inbound calls.

For each of those, you want to basically come up with, "How to do it? How do you do it? When do you do it? What are those things has priority?" You have to help your team or your VA or whoever you've hired. You have to help them with prioritizing and scheduling things out to make sure that you are creating the momentum that you want in your business. In other words, if you know that in order to have X amount of deals per month happening, that means you needs to be generating X amount of leads.



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And, in order to be generating X amount of leads, you need to be sending X amount of either direct mail or e-mail marketing or whatever it is that you are doing to obtain your leads. So, it's up to you basically to set those priorities, those standards and how to basically, how to do each and every step of your business all the way down to, "How does a person answer the phone when a customer or when a seller comes in. What is the script that they'll be following so that every single conversation with every single seller happens in exactly the same way?"

Of course every conversion will be unique. Every conversation is fluid, but within that fluidity, whoever is taking calls needs to have a framework of the information they must absolutely obtain from each of the sellers. And so, that's... The script is a template. The script is the standard, for example.

Jack: Absolutely! So, this is very, very crucial to understand that in this moment, you have to separate yourself from the capacity as the deal maker. You might have gotten into real estate because you see the potential for a lot of money or you've gotten into it because you just love real estate. So, perhaps, you want to go and do fix-and-flips, for example and you're a handy man and you love fix-and-flips because you love creating something with your hands.

Well, guess what? If you want to scale this business, you can do this as a hobby. Buy a house, and then fix it up yourself, and then sell it, but it might take you a year to fix up that house and at the end, you make \$30,000 on it which is great, but you now just worked for a handyman salary...

Michelle: Uh-huh.

Jack: ...Because you could have hired a handyman to do it and paid him \$30,000, and then, you would have also had the same results. So, you became the handyman and you worked for \$30,000. So, if you want to do or if you want to scale this in any shape or form and you want to do more than one or two houses a year for fixing up, you need to start hiring other people.



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So, therefore, you might still get to help them and get your hands dirty and get some stuff there and help install a garage and door and help install a kitchen and so on but your role changes in the organization. And, with the role change, what comes in comes different responsibilities and now, your job is no longer mainly to do these deals but your job is to make sure the deals get done.

And, for that, you need to basically put yourself into the position again of the handyman for just a little a bit and basically one time force yourself even if it's not in your nature to...

Michelle: ...To create the checklist.

Jack: ...To create that checklist, to force yourself and say, "What do I do first? What do I do second on the house? What do I do third? What do I do fourth, fifth, sixth, seventh, eighth?" And, even if you're for... Here's an extra tip, if you're not able to do this yourself because you are just are too scatter-minded or you just are too much of a handyman or you're just not dealing with that very well, then get somebody else...

Michelle: Oh.

Jack: ...To basically sit down with you and interview you on the subject. And, I did that with a friend of mine when I first got started in houses because we didn't have any experience in houses first up. We had done almost 3,000 land deals already. But, once we get started with our own rental houses, we basically interviewed somebody who had already done a bunch of house deals and basically said like, "Listen. What is the first step that you do? What is the second step that you do? What's the third step?" and so on and so forth.

And, you can turn it around. You can have somebody interview you and draw it out of you that checklist, and then even pay them a little bit money for them to put into a Word document or an Excel spreadsheet so that you now have that to go by. So now, when you manage the next rehabs, when you manage those things, you have something that you just need to get down there.



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And, it's even better if you scale it up such that you hire a rehab manager. You hand him the spreadsheet and say, "Here is everything that needs to be done" or you just circle on the spreadsheet the different things or check off what needs to be done, and then they make sure that these things are being done.

That way, it's out of your head. It's out of just, "Man, they should remember." because that's always what happens. You remember because you're the handyman. You're the person that loves doing this but the people around you don't remember and they don't need to remember because you wrote it down once. And therefore, from now on going forward, they don't have to remember it anymore. It's written down.

Michelle: Yeah. So, if we were to start and I want to backtrack a little bit at the beginning, so the way to go would be to create a little chart. And, by that, I mean, just simply draw on a piece of paper squares with a horizontal line through the middle of the squares and put in each of those squares the functions that are being performed right now in your real estate business, whether that be acquiring the list, processing the list, filtering the list, printing letters, stuffing envelopes, basically just anything that has to do with the acquisition or the purchasing of your properties and the selling of your properties.

And then, attach basically... In each of those squares, put in who's doing the function, yeah. So, either put your name if you're a beginning investor and you're doing all this on your own. Your name is going to be on most of those squares. And, so if you are starting to look out for help, then you need to look at those squares and think strategically. Okay, which of these squares are so super critical, mission critical, important for me to keep and which ones can I outsource? And so, for example, there may be areas in purchasing that you decide to outsource. You decide to no longer do title work yourself or do closings yourself and you decide to outsource that to a title company.

So, you identify each of these functions or departments. And, some of these, I'm going to tell you. I'm going to run through a list of some of them that we have in our own business which are, for example, purchasing, processing, marketing,



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selling, pre-sale support, post-sale customer support, accounting, financial reporting, bill payment, planning, forecasting, banking, collections and so on and on and on. I mean, the functions just go on.

So, once you have identified these functions and the names that go through it and then you've identified also which of these areas you decide to keep, then for the areas that you decide both to keep, but most important for the areas that you decide to delegate, you need to start creating what I call a little process flow chart. And, basically, this is nothing but a picture showing and you can take a new piece of paper and start creating boxes and you basically start with the first box and okay, in order to purchase a property, what is step one? And, that goes into box number one.

Then, you put an arrow towards step number two which is in box number two. And so, you create a list of all the activities and the rules around those activities for the function of purchasing a property. And so, this is the beginning of creating what we call a procedure that somebody can follow when you are not around so that you can go ahead and focus on the areas of the business that are mission critical for creating cash flow in 30, 60, 90 days.

So, this is kind of like how you start. So, for example, I had mentioned earlier the phone recording, "How does that need to sound?" Or, if you decide that part of the servicing of the inbound calls once you mail out letters soliciting people that you are wanting to buy their properties and you outsource that to a VA, you need to have a script to basically for them to follow like I mentioned earlier. And so, you want to create those scripts and those standards and those manuals for them.

If you have a bigger team, you might want to have some HR procedures. "How do you bring a person on board? What do you do first in order to recruit that person? What is your interview process? What are the qualifications that you need in that person for the job?" etc., etc., etc. And so, all of these are just mini process flows or mini chunks of this bigger aspect of... For example, it would be



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purchasing a property. They all become smaller steps and subsets of a higher or the bigger step pretty much.

And, I know this sounds a little bit like way too detailed for somebody. Like Jack said, you can always have somebody interview you and go through this. And then, once you have that, like I said, you start prioritizing and sequencing your steps and identifying what needs to come first, what steps can happen in parallel so that when you have two people working, maybe they're not even sitting in the same room.

They can be working on different projects but where the steps can be happening in parallel to finally complete the purchase of a property or the sale of a property. Like, for example, somebody can be creating your pamphlet while at the same time somebody is managing your title company and making sure that your property is closing.

And, whoever is doing the marketing pamphlets is creating the story. He is getting the pictures. He is getting all the specs about the property which you have acquired from the script of the person that serviced the inbound call when they originally spoke to the seller and so on. So, it's a lot of moving pieces coming together. But, basically, unless you put this in paper, you have no visibility.

Jack: Right! So, what I want to add to that just as a little side note because really in our business the expert in operations is Michelle so this podcast is led by her and I love it that she can share all her details here that is really crucial stuff for the success of your business. So, you really might want to listen to this podcast two or three times because what Michelle just said is like very, very powerful.

At the end of the day, what I want to summarize it to is when you have a... Every part of your business has procedures and should have certain processes in place.

Literally, everything that you do more than once or twice and that can be done by somebody else should be done by somebody else because your job ultimately



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as an entrepreneur is to replace yourself as often as you can possibly replace yourself.

Michelle: Uh-huh.

Jack: So, therefore, that goes back to what we said at the very beginning. When you do that, when you replace yourself as soon as possible, as often as possible, you are starting to build a business that runs without you which gives you that freedom of time and that actually allows you to accomplish what most people think you can't accomplish which is starting a business and running a business so that you actually have more time.

And, I see that in even multi-million dollar businesses where the owners are not thinking, "How can I replace myself?" The owners are only thinking, "How can I get more done?" and they look for efficiency tools instead of looking for transformational replacement methods.

Michelle: Yeah. And, with this, just with transformational replacement method which basically what Jack is saying that, from whatever activity you are doing, you are looking to fire yourself as fast as possible and this can only be done with these systems or procedures.

Jack: Exactly.

Michelle: You want to start thinking about how you are going to leverage technology. Because when you are doing two deals a month, you can hand-carry around in your car, in your purse or in your briefcase or whatever, manila folders with the information of these two properties that you're working on so that whenever you have a phone call, you can pull up the file at hand.

But, when you want to scale and you want to do... At the moment that you have more than 10 deals a month going on, even five, you want to start thinking about how you are going to use technology and how you are going to use something as simple as a spreadsheet if that's where you are or if you need to start looking into



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investing into something like a customer relationship software of some sort where you keep track of all of your properties and what stage they're in in the process of purchase or sales.

Jack: Right! For example, we, in our business, in our education business, our coaching students get access to our own CRM, customer relationship management and deal management system and that's currently the only group of people that have access to this program because it's a custom-made program for our method of investment and that works. Now, there are also other ones out there like Podio and so on which you can get, which is P-O-D-I-O.com which you can get.

But, it's really as an empty shell, and then you have to hire somebody to actually customize it for you to do what you wanted to do including like workflows and things like that. But, we are going to talk about much more about the automation part in the second part of this podcast...

Michelle: Yeah.

Jack: ...Which is coming up just in the next week afterwards.

Michelle: So, right now, it could be that the simple stuff for you would be to transition from paper, from manila paper to maybe in a spreadsheet file or you're going to want to start scanning all the documentation pertaining to a file and basically creating an electronic file. Just like you have the manila paper file, you create an electronic file where you talk about, "Okay, this property is in this county," so perhaps you put the state as your top folder.

Then, the county. Then, the parcel number of the property. And then, everything pertaining to that property on either the purchase or sales side goes into this electronic file. And so, that's a good start. It's a good beginning to get you basically going from paper or having all your notes on a sticky about a property to actually having it organized in a system, in a specific location such that it's not



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just with you but all of a sudden other people that you hire can have access to that information.

Like, for example, your scripts on and how to acquire the information that you need when a seller calls you back from your mailing, where you're going to perhaps possibly have your campaigns in a separate folder, where you're going to say, "Okay, during the month of May, I'm having four mailing campaigns once a week and it will constitute 500 to 1,000 pieces of mailings and so on and so forth." So, you...

Jack: And, even the things that you do that you run 100% yourself can be in there so that you don't have to carry 17 steps in your hat because that's the number one reason, I believe, or one of the main reasons why people are stressed out of their mind sometimes when they run any kind of business because they run up off to-do list. Now, if your to-do list... As a matter fact, your to-do list is nothing but the stuff that you've probably forgotten to do in the first place and it now becomes urgent.

Michelle: Uh-huh.

Jack: So, if you have that in a clear week-by-week kind of list of items to do, then you can just go ahead and basically schedule them for your week and you know the things that need to happen this week so that you stay on track for your goals and so on and so forth.

And, therefore, your stress level goes down because you don't have to wake up in the middle of the night, "What wasn't taken? Do I have to do it tomorrow?" or, "Darn! I forgot to do these three things and they should be done at this point and time." No it's all nicely written down in a process, in a procedure, in a checklist of items that needs to happen for every deal that you do.

Michelle: Yeah, one last thing that I would like to mention and that is, when you are doing everything yourself, you want to start chunking your time based on the specific... on those functions that you are working on.



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Jack: Oh, yeah. You got it.

Michelle: So, for example, you do not want to run to the bank every day. You don't want to go to the post office every day. You want to start designated one or two days a week in which you are going to run to the post office and bring all mailings that you have done up until that point or all offers that you are ready to mail out up until that point. It could be twice a week.

So, for example, you might decide that you are going to create offers on Tuesdays and Fridays or maybe on Wednesdays and Saturdays because you currently still continue to have a job. So, you can give it three hours in the evening on a Tuesday, and then five hours on a morning on a Saturday and so on. So, you want to start chunking your time such that when you bring in someone, for example, to help you service the inbound calls and they need to have the information in for you so that you can make offers say on Wednesday.

But, you know that offer day is Wednesdays, and therefore, whoever is working for you needs to have all the information in by Tuesdays. So, that's what chunking will do. It'll start organizing your days and your activities making you extremely efficient in whatever you're doing versus jumping from one thing to the next within a one-hour time frame. So, it will make you very efficient if you're just working alone. But, the moment that you bring somebody in, you can basically start creating a system around those set time frames that you have already set for yourself so that others can meet your expectations and your deadlines by the days in which you are doing certain tasks.

Jack: And, to just add to that, obviously, this works particularly well when you do real estate our way because I understand, if you do house deals, you cannot usually make offers only once a week. The beauty of our way of real estate investing is that... Particularly in the land area, in the tax delinquent land area, is that usually nobody has written all of these land owners a letter for 20 years already.

So, when you send them a letter now and they call you back in droves... As a matter of fact when you use our land system which by the way, you can find out



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more under www.LandProfitGenerator.com. Again, LandProfitGenerator.com. But, as people look into that, as you do these deals, land deals, there's so little competition and the owners are not being written to by anyone. Nobody else sends them those letters. So, in this particular scenario, you can actually afford to design the business around your lifestyle which is a very beautiful thing.

So, very simply, we only make offers once a week. We only do property analysis once a week and we only list properties up on our website also once a week. So, therefore, you schedule these things out on three days of the week: Monday, Wednesday, Friday or if you work, then perhaps Thursday evening, Saturday morning and Sunday afternoon or so, whichever way you want that. But, with just two-and-a-half half days or few hours here and there, you can actually get a lot of business done because you chunk your time the way that Michelle just mentioned. Now...

Michelle: Yeah, basically activities that are similar, you put them together and that's what chunk is.

Jack: Now, in the housing world, you do have to react a little faster on there, particularly if you are not using our technique. Even in our technique with houses, you have a day or two to actually get back to a seller and make an offer on his house because even there, he doesn't get a lot of other letters because our specialty of our technique is almost done in a vacuum of competition so you can take a little bit more time.

But, in the house area, you do have to be a little faster. So, therefore, when you do this with houses, then you might have to make the offer then the next day or two days later. But still, it allows you to chunk your things together. So, if you send out one big mailing, you might probably get 20 phone calls in a matter of two, three days. You still can chunk them together into one evening where you do all the research, and then you reach out the next day to all those sellers. You don't have to drop everything and just jump in there.



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And then, once you hire people obviously, but Michelle says, it applies that you give them those procedures and they didn't have all day to jump at everything but even they should be chunking their time as much as possible because it's proven, that while we are capable of multitasking, of the activities of multitasking, we're actually not getting more done when we multitask.

Michelle: Uh-huh.

Jack: All right. So, with that...

Michelle: That's what I have to say to the beginning investor.

Jack: The beginning investor. Chunk your time. Create those check lists and create your chart. Put the names in there, and then start thinking about how other people...

Michelle: How this process does happen.

Jack: ...How this process does happen, which happens at what time and lay it all out and your life when you will have set the foundation for growth once you do that.

Michelle: Yeah.

Jack: And, how you automate these steps once you are in the growth phase, once you are already up doing more deals, we are going to talk about in the next, in the second portion of this podcast. So, until then...

Michelle: This is Michelle Bosch signing off.

Jack: All right. And, this is Jack Bosch signing off. Last comment though, please make sure you leave us a positive feedback.

Michelle: Oh, yeah! Absolutely, please. Yes, please leave us a feedback. Tell us how we are doing. I know there is a possibility to rate with numbers of stars. Of course, we



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love five stars and leave us comments. Tell us how we're doing. We really read those and we look forward to receiving many more of those.

Jack: Wonderful! Exactly. Okay. With that, see you in part two or podcast number 15.

Michelle: 15, yeah.

Jack: All right. Buh-bye.

Outro: Thanks for listening to the Forever Cash Freedom Podcast. Subscribe now for future content-packed episodes on how to push the ejector seat on your financial hamster wheel and discover our radical way to freedom and wealth through cutting-edge real estate investing strategies. To learn more about living the "Forever Cash" lifestyle, investing smartly and becoming financially free, visit www.ForeverCashFreedom.com to claim your free "Forever Cash" Starter Kit today!