**Dan Hill 7 Edited v2\_Transcription**

[Daniel Hill] (0:05 - 0:34)

Welcome to the official Property Entrepreneur podcast with myself, Daniel Hill. On this strip back podcast, we're going to be going behind the scenes with special guests to provide insight and inspiration on all things business, life, and the actual realities of high performance in practice. Success and failure are both very predictable.

We hope you enjoy. Daniel Hill, Simon Zici. Six rounds, you can get first.

[Simon Zutshi] (0:35 - 0:41)

So Dan, do you think entrepreneurs are born or can they be taught to be an entrepreneur? That's a good question, aren't they? Yeah.

[Daniel Hill] (0:44 - 1:12)

I think, well, I think definitely twofold. I think you develop as an entrepreneur and you get more established and you build your skills out. But I've always been an entrepreneur.

Literally, from the youngest day, I had all three paper rounds and then I then subbed them out to my friends who did the paper rounds for me when I was like 11, 12. And at school, I played Pogs and Slammers and then I'd win all the Pogs and Slammers and I'd go to school with a briefcase and I'd trade the things I'd won for like calculators, money, lunch money.

[Simon Zutshi] (1:13 - 1:56)

What do you reckon? Well, I think you can definitely learn certain skills. You can learn how to, but I think there's an innate something in you which makes you entrepreneurial.

You know, most people wouldn't think about trying to sell things for money or trying to spot a need. They just kind of get on with it. What do you think it is?

What do you think entrepreneurship is? I don't know. I think sometimes I think your environment can affect you.

I think if you've been fortunate enough, I say fortunate, to have parents who've got their own businesses, I think there's a good chance you might be thinking in that kind of way. I don't know about you, I didn't. My dad was a doctor, my mum was a housewife, so I had no entrepreneurial influence on me.

So I think there must be something within me. Does that make sense?

[Daniel Hill] (1:56 - 2:34)

Yeah, definitely. I mean, I remember growing up, so I had very humble sort of beginnings, like very modest lifestyle. I was always like, I want to get into a position where I don't have to worry about money and worry about money for my parents, my mum specifically.

And that drove me. I remember it not even being about money, the pogs and slammers thing and like the paper rounds. It wasn't really about the money.

It was about the challenge, the graft. Yeah, I had that financial drive until I remember I was sitting in my kitchen with my mum once. And she was like, why are you breaking your back to do all this?

Why are you doing free, got free businesses, like doing this? And this is when I was like 16, 17.

[Speaker 3] (2:34 - 2:34)

Yeah.

[Daniel Hill] (2:34 - 2:39)

And I was like, I want to earn enough money so that I can give it to you so you don't need money.

[Simon Zutshi] (2:40 - 2:59)

Touching, Dan. Touching. Because they say you do more for other people you love than you will for yourself.

Without a doubt. And she turned around and said, well, I don't want your money. And I was like, for real?

I was like, isn't that the curse of entrepreneurs? Sometimes we're driven and we're trying to do it for other people. And the irony is that because we're so busy, we don't spend the time with the people we love.

[Daniel Hill] (3:00 - 3:36)

Yeah, well, this has been my experience this year. It has been going all guns blazing. I mean, one of my personal objectives this year was to spend time with friends and family.

Yeah, I definitely spent more time with them. But now I've come to the end of our year and we're doing our Property Entrepreneur Presentations tomorrow. Looking back on the year, I've spent time with them, but I haven't invested time in my relationships.

I've been present physically. But the whole time, my brain's somewhere else. I've been to socials and thinking, oh, I really could not go into this.

You know what I mean? And it's like, that's not... Yeah, when you get a bit carried away with it, everything has a cost, doesn't it?

Yeah.

[Simon Zutshi] (3:36 - 3:42)

I've just started a new coaching program that I'm a part of. As a delegate?

[Speaker 3] (3:42 - 3:43)

As a delegate, yeah.

[Simon Zutshi] (3:43 - 4:03)

As a delegate, yeah. Because I'm always investing in myself. And this is one of the things that it's made me talk about, getting your time back and managing it.

One of the basic concepts, you have three types of day. You have a free day, which is when you do absolutely nothing to do with work. You have a focused day where it's speaking to clients, selling, or delivering the service.

It's Dan Sullivan. It's Dan Sullivan, yeah. Have you joined it as well, or do you know about it?

[Daniel Hill] (4:03 - 4:05)

No, no. It's 25K Club, is it?

[Simon Zutshi] (4:07 - 4:34)

It's different. If you go, that's Joe Polish. But if you go to...

It's TJ Coach. It's TJ Coach. His group's 25K.

But you need to go to the lower ranks first. So I'm doing the low ranks at first. That's very good.

Because I need to learn the basics. And this idea of a free day, I did one last week. I'm doing one again this week.

Not even touching my phone. Not looking at social media and really trying to be... And I'm still thinking about business, but I'm really trying to be focused and be present.

I think it's important. I haven't got it right yet. That's why I'm learning about it.

[Daniel Hill] (4:34 - 4:49)

Well, I'm off next week. It's the first week long holiday I've had in two and a half years. Normally, I do long weekends.

Yeah. And my thing in my head is like, I'm already thinking, oh, well, I can do that next week while I'm off. But it's like, actually, the purpose of being off is being off, isn't it?

Yeah. But it's sort of...

[Simon Zutshi] (4:49 - 5:07)

But isn't it like when you go away, you always have something to do before you go away. And then when you come back, you catch up. And I think the key is getting better at delegation.

And I've got a great team here in the PN office. And I can only do the things I do because of the team. But there's still stuff I do, which I probably really shouldn't be doing.

So I'm trying to get really strict to myself.

[Daniel Hill] (5:07 - 5:13)

Well, that's going to be really good. And it might come onto our mind now. So if we put it back to your question of entrepreneurship.

Absolutely. Let's do that. Being born, what do you think?

[Simon Zutshi] (5:14 - 5:16)

I think there's definitely an element that's born in you.

[Daniel Hill] (5:17 - 5:25)

Were you a born entrepreneur? Yeah, I think so, yeah. And what drove you in the early days?

When was the first... What's the first memory of being an entrepreneur?

[Simon Zutshi] (5:28 - 6:11)

When I went on a family holiday to France with some really good friends of ours. We used to spend Christmas and everything together. Really good friends of ours, the Manleys.

I remember John Manley trying to teach me French, right? And he would... And I didn't want to learn it.

You know, he's really good at trying to develop. And he said, so I went to the bakery and he would get me going, order a load of croissants. He said, go in order, I'll give you a franc.

You know, so I was kind of bribed to learn things, I guess. And also, I remember being bribed to swim across the pool. Because I had a pool when I was young, it was quite nice, to learn how to swim as well.

[Daniel Hill] (6:11 - 6:46)

With regards to that, so being motivated and things like that, do you think work... In fact, one thing on the entrepreneur thing being born, as you were speaking, I remember being a kid, like literally my grandparents, I must have been like four or five. And at Christmas, I got the cardboard boxes, cut a hole out, and I was accepting people's debit cards in and pipping sweets out of the bottom.

I was like that... There was no financial drive there or anything. It's that thing of commerce, stuff like that.

With things like, are you born with entrepreneurship? Work ethic obviously comes very parallel to entrepreneurs. Do you think you're born with work ethic?

[Simon Zutshi] (6:47 - 7:06)

I was going to ask you a question about this, but I won't do it now. I'll ask another question. But I was going to ask about entitlement.

And I think a lot of people expect everything for free. And my attitude has always been, if you do something, just do the best you possibly can. And sometimes your best might not be very good, but as long as you've done your best, you can sleep well at night.

[Daniel Hill] (7:07 - 7:07)

Definitely.

[Simon Zutshi] (7:07 - 7:40)

And I remember one of the jobs I had when I was a kid, I was about 12 or 13. I was in the scouts and we had a bobber job week where you have to go and raise money for the scouts. I went to a local sweet shop and said, hey, do you want some?

And they got me just rearranging sweets. I did such a good job. She said, do you want to come back next week and have a job doing it?

Just a couple of hours in the morning on a Saturday, I'd stock up the whole shelf for them. I'd take all the things, put them in plastic boxes instead of cardboard. And I'd get a couple of quid and some chocolate.

And it was pretty good because I'd done such a good job. And I'd put my heart and soul into it.

[Daniel Hill] (7:40 - 8:46)

Interesting you say that because there's another spin on entitlement. And I actually listened to this this morning, Jim Rowan this morning, when I was doing some work. And I posted it on Facebook and it said, the door opens to those who consistently knock, basically.

And what he's saying is you don't get things because you're entitled to it. You get them because you deserve them. And I'm reflecting on last summer.

I was looking at my presentation for the end of year presentations on proper entrepreneur today and tomorrow. And I was thinking, I can't believe some of the things we've achieved this year. But what Jim Rowan was saying is you don't get it because you're entitled to it.

You get it because you deserve it. And I look back on the year, the proper entrepreneur campaign. People look at that and they're like, we sold 60 places in five days.

They didn't see the four months of relentless work, campaigns that didn't work, webinars that didn't sell. It was one of the hardest challenges I've done. But then when it all comes together, it's like, do you deserve that outcome?

So you absolutely do. But you got motivated, you got focused and just kicked off. You can only fail if you agree to give up.

And it's like, right, that didn't work. On to the next one, on to the next one.

[Simon Zutshi] (8:46 - 9:01)

And I think sometimes people think it's easy and think it's going to work. And you only see the successes. You don't see the failures.

People sometimes think about, say, oh, how do you do PIN? It's overnight success. 14, 15 years in the making, right?

[Daniel Hill] (9:01 - 9:21)

Well, you and I have been friends for quite a long time now. And I remember five, six years ago, you said to me, it takes 10 years to become an overnight success. I wrote an article in YPM Magazine this month called, It Takes 10 Years to Become an Overnight Success.

Because people look at PBN UK now and they're like, it must be easy for you, blah, blah, blah. It's like, that's 10 years worth of work.

[Simon Zutshi] (9:21 - 9:31)

Exactly, yeah. And sometimes I used to think that all you have to do is get bigger, make more money, and solve problems. You don't.

The more successful you get, the bigger you get. You just get bigger problems to solve.

[Daniel Hill] (9:32 - 10:07)

Yeah. Do you agree with that? Yeah, I do.

I definitely agree with that. They're more significant. They're weightier.

There's a lot more risk with a lot of them. They can be more strategic equally. Well, every level has another level.

Every time you step up in health, fitness, business, whatever, there's another challenge at that level. But I am very grateful for the things I don't have to do anymore. As an entrepreneur, when you're doing the books, obviously we train entrepreneurs, and you're constantly looking at them thinking, I absolutely feel your pain.

They're answering the phone. They're doing the bookkeeping.

[Simon Zutshi] (10:07 - 10:09)

Well, you've got to start somewhere, right?

[Daniel Hill] (10:09 - 10:09)

Yeah, yeah.

[Simon Zutshi] (10:09 - 10:22)

But a great quote I heard from Brad Sugars, who's like a multi-multi-millionaire, his quote is, not hiring someone in your business is costing you a fortune.

[Daniel Hill] (10:22 - 10:23)

Yeah, absolutely.

[Simon Zutshi] (10:23 - 10:27)

Because people also look at the cost and don't realise the value of the time it frees up and focuses on the really good things.

[Daniel Hill] (10:27 - 10:46)

Whoever on the banner on stage, it says when you start seeing your team are an investment, not an expense, when you start to understand that that investment buys you back time or buys you in revenue and stuff like that. That's a good one. Very nice.

I like that. So what do we think in summary? Entrepreneurship born or?

Let me see this. I think.

[Simon Zutshi] (10:47 - 10:54)

Let me see if I have it. Sounds like the alarm clock when you wake up. At least you know it's live.

[Daniel Hill] (10:54 - 10:57)

Yeah, exactly. Live and unfiltered, literally.

[Simon Zutshi] (10:58 - 11:06)

Okay. I think, yeah, I think entrepreneurship, I think you've got to have a natural thing in there. You can learn and develop, but I think there's got to be a spark.

[Daniel Hill] (11:06 - 11:16)

I think there's some fundamental thing that you get at an early age. Whether you're born with it or you pick up early. Yeah, I think that's right.

Cool. Strengths and weaknesses.

[Simon Zutshi] (11:17 - 11:26)

My strengths and weaknesses. Okay. I'll talk about mine.

I'll talk about general strength. My strength is I think I am very, very creative.

[Speaker 3] (11:27 - 11:27)

Yeah.

[Simon Zutshi] (11:27 - 12:02)

I was sitting with a guy who's from Australia. Is that a good thing or a bad thing? It can be both.

There are some real pluses to it. Sitting next to the Australian not being creative. I met this guy called George who I met, he's a strategic coach actually.

He was over for a week, so I met up with him. I think it's really valuable to meet people in your industry, maybe in different locations, you learn loads of stuff from that. We were just sharing ideas.

He's got a business, I won't go into the full details, but he was doing a homegrown business. I gave him one idea, which I reckon could quadruple his business in the next four years.

[Daniel Hill] (12:02 - 12:05)

Yeah. Yeah. That's very impressive.

[Simon Zutshi] (12:05 - 12:05)

Strengths, creativity.

[Daniel Hill] (12:06 - 12:15)

You and I have done some work together for years, and you are definitely creative. I'm a high-frequency thinker, but you're above me, and Roger Hammerton is above you.

[Simon Zutshi] (12:15 - 12:33)

That's why I used to do a lot of mentoring. Roger used to mentor me, and I was his group for quite a long time, because he just takes thinking to another level. Yeah.

There are certain levels of it, aren't there? I think that comes with just, I'm quite a bit older than you, Dan, I've been doing it longer, and I think we all progress, and we get better and better.

[Daniel Hill] (12:33 - 12:56)

In creativity, when we talk about natural traits, because some people can speak finance, finance is definitely not my first language, but I understand it enough to be able to use it. Creativity is your first language, and you and I have conversations sometimes, and you do lose me. Roger loses me within half a drink.

It's so high up there. Do you think that creative thing, because you can develop the creative muscles.

[Simon Zutshi] (12:57 - 13:26)

You can definitely, I think you can, unlike entrepreneurs, I think it's definitely inherently there. Wealth dynamics, which you're very familiar with, will show you where you're in natural flow. I'm definitely in my flow in creative.

I love speaking to someone, just picking up and adding value, and I get a real buzz from that, and that's what I'm naturally good at. I'm not so good at finishing. I love to start stuff, and I get bored, really.

That's the problem with creators. I want to go off and do the next thing. Understanding your strengths and weaknesses is really powerful, because then you can identify the people you need around you.

[Daniel Hill] (13:26 - 13:34)

Do you think, as an entrepreneur, your creativity is more of a gift or a curse? Does it create more value for you, or more problems?

[Simon Zutshi] (13:34 - 14:07)

I think it creates more, I think it has caused problems in the past. I think it's created more value, because a lot of the stuff I've done, I have created something from nothing, very often. Crowd property, a great example.

Pin meetings. There were no network meetings. I started the very first networking.

It's because I thought it'd be really useful to have an environment where you could meet other like-minded people and connect with them, and I'd learn that from Tony Robbins. He learned about what environment from him, but there wasn't one. Most people think, there isn't one.

I thought, okay, I'll just start one.

[Daniel Hill] (14:08 - 14:31)

I think there's that, and that doesn't phase anyone. As a creator, the idea of starting something doesn't phase you at all, does it? Not at all.

In fact, it engages you. You get excited. When you get onto a new thing, your journals are out, your pads are out, and all the things start faring off.

Yeah. And people don't, do you think, do you ever get frustrated, or think other people don't understand why other people don't either get it, or can't be creative?

[Simon Zutshi] (14:31 - 15:16)

I think one of the challenges that creators have is we expect people to think like us, and we sometimes forget that not everyone's the same. And, you know, when I get excited, I talk really quickly, and I always try to slow myself down. What problems does your creativity, so if your strength is creativity, what problems does that create?

So, a couple of problems is that, A, you sometimes have too many ideas, and actually, rather than picking the one or two really good ones to go with, you try and do lots of things, and then don't do anything properly. I've definitely done that in the past. Yes, that's one thing.

Secondly, because we have a different style, we might explain something to someone, and expect them just to get on and do it, and they might be needing a lot more detail than we provide or have, or even actually thought about.

[Daniel Hill] (15:16 - 15:48)

That's definitely one of my weaknesses, is I don't provide enough information. And we expect them to get on with it, and wonder why they can't do it. But the ironic thing is you and I can have a conversation at this high level of 10% of the information, and both of our heads are like, ding, ding, ding, ding, like, get it, get it, understand it.

Yeah, exactly, yeah. But then you sit with one of your team who are significantly better at finance or operations, and you rattle off this instruction, and they sit there, and they're like, yeah, yeah, get it. And then they go and do it, and come back, and it's not actually what you meant at all.

And then you're like, well, I could understand why you've done that, because I didn't actually tell you this. But then in the back of your head, you're thinking, well, why didn't you know that anyway?

[Simon Zutshi] (15:48 - 16:26)

So communication, that's probably one of my, I'm getting better at it, but recognizing that people are different is something that I certainly have had a weakness with. How about another strength? What other strengths have you got?

Another strength, I think I'm a really good negotiator, and a problem solver. Yeah. So if I speak to a motivated seller, and again, maybe this links into creativity slightly, but I can speak to someone, and I can really build rapport and get down to what the essence is.

Now, if they don't want to be helped, it's hard to help someone who doesn't want to be helped, right? But speaking to sellers who can really understand what they need, and again, come up with a creative solution that really works for them and works for me as well, and that's you win the ethical win-win.

[Daniel Hill] (16:26 - 16:54)

For those who are creators and are trying to develop it, or those who don't have that natural tendency and skillset, to try and provide some sort of insight, I know this is more of a visual thing, in your brain, when you're playing out that conversation, how is the process playing out? So you're on the phone, you're doing a negotiation, let's say problem solving, whether it's in the business or with a motivated seller, when that's playing out in your head, how are you visually, how's that process playing out?

[Simon Zutshi] (16:54 - 17:35)

So I'm not, because all I'm doing is I'm listening. I think sometimes people are so busy thinking about where is this going, what's the next question, et cetera, they don't listen to what the person says. And I've, again, a lot of my weaknesses I've worked on, and I know that listening, I was too keen to get things done and not listening properly, so I'm trying to be a much better listener these days.

And that then gives you the next question to ask, because based on what they say, you know, and when you're a creator, you've got to try and make sure you're not going off everywhere, you've got to try and focus in, and then you can follow the conversation. And hopefully you just get to finding out the root problem, and then you can use creativity to come up with a solution.

[Daniel Hill] (17:36 - 18:23)

To give you some positive feedback, I've genuinely noticed and consciously thought over the last, probably, year, maybe even 18 months, you've become a better listener. Thank you very much. You said it was crap before.

I was saying, one of the difficulties chatting to creators is we're so high frequency, it's the difference between passive and active listening. You're actively listening to me now, whereas you can chat to people who are high frequency, and when you start opening your mouth, all they're doing is sitting there waiting for their opportunity to talk again. Which I was definitely like that.

And I think it comes with the high frequency bit. You're used to being dominant, creative, you're the more sort of, well, both of us are. You really have to sit there and bite your tongue sometimes.

And I'd say, yeah, the last couple of times we've been away, we've had some great conversations, and they have been conversations, and it's like, yeah, I've definitely noticed that.

[Simon Zutshi] (18:23 - 18:25)

I've been working on that, so thank you, I'll take that.

[Daniel Hill] (18:25 - 18:29)

Yeah, good for you, it's definitely visible. Thank you. Weaknesses.

[Simon Zutshi] (18:29 - 18:42)

Weaknesses. What are weaknesses? Weaknesses.

I remember when I first started going to job interviews, they said that when you're asked what your weakness is, it should be something that actually isn't good, but actually could be a positive as well. Yeah, yeah, that's selling morale, isn't it?

[Daniel Hill] (18:42 - 18:43)

Yeah, exactly.

[Simon Zutshi] (18:43 - 18:54)

So I used to say, well, you know, I'm- I work too hard. Yeah, sometimes I'm really focused, and that means I work really hard, and I'm too tunnel vision sometimes, you know, that's what I used to say.

[Daniel Hill] (18:55 - 18:56)

Yeah, it's like a success theatre.

[Simon Zutshi] (18:56 - 19:54)

Yeah, exactly. Weaknesses. I've been too trusting in the past.

Yeah, that's definitely one of mine. I've, you know, I like to think I'm a decent person. I'm not a religious person, but I was brought up a kind of Church of England kind of Christian kind of person, do the right thing kind of thing.

I think a lot of people in religion maybe don't do the right thing, but still. So I'm not religious, but I always like to think I kind of try and do the right thing as part of my ethics and integrity, and I sometimes assume other people like that, and there are some scumbags out there. And there are some people who are maybe not scumbags, but when the pressure comes up, they do things that isn't really them, and they just react badly, and so I've been way too optimistic sometimes.

I've been too trusting, and I've maybe got into ventures with things, excited about the new thing, but not really checked people out properly and decided if they're the right partner to work with.

[Daniel Hill] (19:54 - 20:30)

The biggest thing I've seen play out, so that's definitely one of my weaknesses, is being too trusting, is assuming that, yeah, it's being too trusting. One of the things I've realized when I've looked back over poor experiences that I've had is the difference between transaction-based decisions and playing the long game. I'm always playing the long game.

If you look at things you and I have done over the last five, six, seven, eight years, it's all long game. It's like, well, where does this go? What does that look like now?

Whereas other people can often make decisions like knee-jerk based on what's in front of them, and that's when you see things go really, really badly wrong because it's like ...

[Simon Zutshi] (20:30 - 20:43)

I think that's one of the reasons we work well together, Dan, because we're both looking for the long-term gain. There are other people in our industry who might work, but it's very short-term. They get what they want, and they terminate it, and they're damaging that long-term relationship.

[Daniel Hill] (20:43 - 20:45)

You have to take the rough with the smooth as well.

[Simon Zutshi] (20:45 - 20:46)

Things don't always go right.

[Daniel Hill] (20:47 - 21:07)

Yeah, definitely, and that's been my experience. All of my big, sizable business joint ventures, investments, anything like that have always been the result of a significant amount of time, years, not weeks or months, that have built up to get to a point where it's like, yeah, you've ridden the wave together and both have a bit of give and take. What other strengths have you got?

[Simon Zutshi] (21:07 - 21:17)

I like to think I've got a good sense of humor. Yeah, I'll tell you quite a lot about that. Which is ...

That sometimes gets me in difficulty. I sometimes might say things ad-libbing, which I probably shouldn't say.

[Daniel Hill] (21:17 - 21:27)

Yeah, I do. On stage, the worst things come out of my mouth. You say it just because you're trying to be funny, and you think, oh, I really shouldn't have said that.

That was a good one.

[Simon Zutshi] (21:28 - 21:35)

Excellent. So, my next one for you is, Dan, are some people just lucky, or do they make their own luck?

[Daniel Hill] (21:37 - 23:16)

I think there is luck. I think there is luck, but I don't think it's a roll of the dice. I think it's a, if you're looking, you'll be lucky.

I think if you're consistently banging that door, eventually it'll open. And it might not be the same door. You might be kissing frogs.

The Property Entrepreneur campaign, if you looked at how many, because it was new, we set out with that campaign, 12-week campaign, whatever, and it was based on the experience of the previous years, where we just opened the doors for five years. It was still work, but it filled reasonably quickly. We went into it this year, did the same, and nobody came through.

And then nobody came through again, and we were like, this is completely, what's working? So, we had to get more strategic. Tried that, it didn't work.

Went and sought counsel from everybody that I know, top of their game in the marketing space. What advice would you have? And two of my mentors said, this is not going to work.

They said, you've left it too late. The price point is too high. 60 people, 10 grand ahead.

That's a premium price point from an audience that we'd already fished dry previously. They both said it wouldn't work. And obviously, then I walked out of both those meetings and was like, Well, obviously now, the idea of holding it up is not even on the table now.

The gauntlet's gone down. Exactly. And then we did the first flash sale for the accelerator, and it sold out in four minutes.

And that was, people might say, well, that was lucky, because it was a new thing. Nobody's ever done it before. We've never tried it.

It was lucky that it worked, but it was actually lucky. It actually worked, because we've done all those other things.

[Simon Zutshi] (23:17 - 23:34)

Yes, you've built a lot of relationship. You've given loads of value to people. You've got a great name in the industry.

Obviously, we've endorsed you massively. And a lot of our people who've done Mastermind, popular choice for everyone, depending on where they are in the business, but a lot of them, it's the logical next step, isn't it?

[Daniel Hill] (23:34 - 24:17)

Without a doubt. And it's so flawless. I was looking at, the methodology is flawless.

And the more people who do it every year, the more case studies you get, things like that. With regards to the lucky thing, I was just thinking in my head, it's like playing Russian roulette. You've got the bullet in there.

Obviously, lucky, let's just say we're finding the bullet rather than dodging the bullet. If you click that trigger enough time, you'll find the bullet. You'll make the shot.

And it is just a case of going through the motions. I think lucky is more than that. Equally, I went to see a fortune teller.

I'm well into fortune telling, clairvoyance, spiritualism. This one was in a box that cost me a quid at a fairground. Put it in.

In fact, it's more than I have in my pocket. And it said, you're lucky. You are the lucky one.

[Speaker 3] (24:18 - 24:18)

Yeah.

[Daniel Hill] (24:21 - 25:11)

I read it and thought, oh no, I've not got it on me. And it said, you are the lucky one. And it rattled off a few things.

Oh no, I've got another one there. I go there quite often because I love them. Oh, that was a bad venture.

These things are just amazing. But it said, you are the lucky one. Some of my friends call me Midas because everything you touch turns to gold.

If you look at the highlight reel of the things that we've achieved, we've achieved a lot. We've achieved loads of things. But I've worked 4 or 5 a.m. in the morning until 6, 7, 8, 9, 10 o'clock at night for 10 years full-time. And then I did a degree in another five years on top. You would be very disappointed if you spent 15 hours a day for 10 years and not achieve something. And you've had some things that haven't worked.

I've just thought, I've had something that hasn't worked, right?

[Speaker 3] (25:11 - 25:11)

Yeah.

[Daniel Hill] (25:11 - 25:23)

What do you think about failure? I had a conversation the other day about failure. It said, you don't seem to have actually had any failures.

What failures have you had? What's your view on failures? Because I have quite an explicit view on it.

[Simon Zutshi] (25:23 - 25:45)

I think failure can be good in that they often say, fail fast. Or fail forward. Fail forward, yeah.

So you learn from the experience. And actually, especially if you're quite young, you can afford to fail. And it doesn't have that much of a catastrophic thing.

You can fail quite badly.

[Daniel Hill] (25:45 - 25:58)

How do you feel about failure when it happens? When something goes wrong, like a deal goes wrong or a joint venture goes wrong, and you have that challenge. I'm not even going to call it failure because I'll share my view in a minute.

But how do you feel when the shit hits the fan?

[Simon Zutshi] (25:58 - 26:22)

Well, it happens. And I'm much better at dealing with it now. And I recognize when it's happened.

I don't believe things happen for a reason. I try and take the learning from it, try and take the positive from it. And that's not always easy in the heat of the moment.

And then say, okay, well, you know, what can we do here? Is it complete failure? Can something be resolved?

Can it be fixed, turned around? Sometimes things can, sometimes they can't.

[Daniel Hill] (26:23 - 26:33)

On the logic to emotion pendulum or spectrum, where do you currently sit? Where would your knee jerk? Someone comes into the office, just to let you know this deal's gone tits up.

[Simon Zutshi] (26:33 - 26:44)

I still have emotion, don't get me wrong. And I might have that and experience that emotion. But then very quickly, I'm trying to calm myself down and work out what to do.

[Daniel Hill] (26:45 - 28:49)

Yeah. So somebody asked me about failures. And I genuinely thought like, and this is my honest, I'm not trying to sort of sugarcoat it, my honest view is I don't really feel like I've ever had a failure because they've been, like it's not failure, it's feedback.

And they've been like learning experiences. So I changed, I forgot to start the timer. Excellent.

We've had about five minutes, haven't we? Cool, we'll take it down to another five, yeah. Is that I don't actually, even when they happen in the moment, I remember when I was a young entrepreneur, I took everything personally, highly strong, hugely emotional, the world's ending if something goes wrong.

Yeah. Nowadays, I'm far more logical and like level-headed. I think I make better decisions on the way in, which means that when something goes wrong, it's more about the fact that it was unforeseeable than it was my mistake.

So that makes it easier because everyone understands that things go wrong. And I think my approach to it is just very logical. When a site goes over budget or there's an issue with XYZ or whatever's happening, I just approach it with logic.

And I just think it's par for the course. And I think one thing that helps with failure is when you can take money off the table. I'm at a position now where when you look at the difference between wealth and relative wealth, I'm hugely relatively wealthy because my outgoings are very modest.

My costs of living are very low. So the money that's being made in the businesses on paper, it's nice and it's good, but it doesn't reflect my lifestyle. So when things go wrong, it's a dent out of what could have been.

Do you know what I'm saying? So it's not actually affecting how you're living now. Yeah, it's not.

I've now got my overheads paid and everything like that, and I'm doing whatever with my money. But money's off the table. So when something goes wrong, I'm not precious about the financial side of it, if you know what I mean.

We had a deal recently about 60 grand over budget. We still made 200 grand profit. And my view on it was like, well, we still made 200 grand profit.

Whereas my business partner's view was like, yeah, but we lost 60 grand. It could have gone to the bottom line. And I was content that the problem was unavoidable and it was just par for the course.

[Simon Zutshi] (28:50 - 28:58)

So I wouldn't personally see that as a failure. You made 200 grand. That's a great result.

It's not as good as it could have been, but that's definitely not a failure in my book.

[Daniel Hill] (28:58 - 29:09)

No, and I think that's... Yeah, my thing with failure is... And you can only fail...

If you think about this, you can only fail if you agree to give up. Yeah. That is actually true.

[Simon Zutshi] (29:10 - 29:28)

You can only physically fail if you agree to give up. I think that happens in property a lot. I think people might learn some strategy or whatever, and they try it.

And they may not actually try it correctly. They dabble with it, and they don't get the results they want, and they give up too soon. And actually, if they kept going, they would get better results.

[Daniel Hill] (29:28 - 29:41)

And I think... So Adam and I did an interview recently, and one of the things in there, the footnotes to that as well is you have to be on the right track, don't you? Oh, yeah, exactly.

If you're driving that steam train, you can only fail if you agree to give up, but it's got to be on the right track.

[Simon Zutshi] (29:41 - 29:55)

Yeah, so that's where having an environment, having coaches, et cetera, can keep you on track. If you're trying to do stuff in isolation, how do you know if you're actually going the right way? You might be going 100 miles an hour, but in the wrong direction.

Yeah, and don't try and catch a falling knife.

[Daniel Hill] (29:55 - 30:01)

If something's going tits up, and it's on its way out, regardless, don't try and catch a falling knife. Really don't waste your time.

[Simon Zutshi] (30:01 - 30:02)

No, exactly, yeah.

[Daniel Hill] (30:02 - 30:19)

What question were we on for that one? I think it's... Are you...

Some people are lucky, or do they make their own luck? So I think you make... I think I am lucky, but it's because I put so much in the luck funnel that the little golden nuggets fall out the bottom.

What about you?

[Simon Zutshi] (30:19 - 30:28)

I think I'm lucky, absolutely, and I think also it's your belief. Are you lucky or not lucky? If you think you're never lucky, you're never going to be lucky.

If you think you're lucky, you're going to be lucky.

[Daniel Hill] (30:28 - 30:28)

Yeah, law of attraction.

[Simon Zutshi] (30:29 - 30:30)

I'm a big believer in that.

[Daniel Hill] (30:30 - 30:33)

Yeah, well, here's one for you. Do you think you've been here before?

[Simon Zutshi] (30:35 - 30:37)

I certainly have deja vus sometimes.

[Daniel Hill] (30:38 - 30:48)

I know you're high frequency. We're the high frequency thinker. We're very intuitive, so we only need a small piece of information, and we can...

Do you ever listen to yourself speak and think, how on earth did I know that?

[Simon Zutshi] (30:49 - 31:01)

I think, I believe that we are... There is a higher universe, higher intelligence we can connect to. Which is a whole different topic.

Go do some DMT or some... Ayahuasca or whatever.

[Daniel Hill] (31:01 - 31:04)

Ayahuasca, yeah, give that a crack. I think there definitely is.

[Simon Zutshi] (31:04 - 31:08)

I've actually been in a business group, and quite a lot of people in that have done ayahuasca. It's definitely like...

[Daniel Hill] (31:08 - 31:16)

I've never done any drugs at all. Well, I'm scared of the concept of doing it because it's so out of body, but it's definitely on my list of considerations to try.

[Simon Zutshi] (31:16 - 31:18)

It's on my consideration list. We're doing morezine.

[Daniel Hill] (31:18 - 31:19)

We're doing morezine in January.

[Simon Zutshi] (31:20 - 31:34)

Apparently, they're trying to legalize it in lots of places. You can go to... I would want to do it in a controlled environment.

Yeah, go and see a... Someone you can talk to, so actually, shaman, whatever. Yeah, a bit of shaman, yeah.

Who's actually taking it, who knows what they're doing, taking you through it properly. Yeah. I might be interested in that.

[Daniel Hill] (31:34 - 32:57)

While I'm doing the hot tub. Yeah. A friend of mine did ayahuasca recently, and he had a really amazing eight-hour trip.

Right. So he drank it, and it's like an eight to 15-hour trip. Right.

He had an amazing one. He said it was life-changing. He's a very...

He doesn't eat meat. He's very clean. He's like...

He's one of the highest-level professionals that I know. Right. And he tried it, because it's interesting to understand, know what we don't know.

His friend who went and did it had a really bad trip, and for eight hours, just cried in a tent in the woods. So it's like... But at least DMT is more like a 15-minute hit.

Right, okay. I think you smoke it, and then you go up to the higher level of frequency, and then you come back down into it. So to answer your question, yeah, I think I probably do believe in reincarnation.

I'll get off the unclassified drugs. We'll get back to luck. Yeah, luck.

So yeah, in summary, does luck exist, and are you lucky? Yeah, it does exist, but I think you make it as well. Completely.

I think I am lucky, because I put enough in the luck funnel. Yeah, stuff drops out of the bottle. Brilliant.

I'll try and remember to start the counter this time. Very good. Okay.

Right, so next round. The next five years. So next five years in business, in property for Simon Zucci, the next five years for Pym.

What does 2020 to 2025 look like for you?

[Simon Zutshi] (32:57 - 33:37)

Okay, so it's really interesting. I think we always get people to look at the next 12 months, because that's very easy for people to kind of map out and imagine. I think sometimes people, including myself, sometimes struggle to think, where are we going to be in five years' time?

But I think it's important to try and have that vision, because if you don't know where you're going, you're not going to get there. Right? So I have a number of business enterprise ideas that are going to be coming.

I probably can't say too much about some of them. That's fine. One is we're going to be doing more stuff internationally.

Very good. Okay? In terms of training, that kind of thing.

So that's one thing.

[Daniel Hill] (33:38 - 34:06)

And are you going to do that independently, just out of interest, or are you going to partner with an international company? We're going to be doing it independently. Cool.

Very good. And I think, yeah, having explored the models, the strategies, and the experiences of entrepreneurs I know who have gone international, through partnerships, franchising, whatever, there's been a very, very mixed bag of experiences, but most of the positives lean towards a private expansion. But it's one of the hardest.

[Simon Zutshi] (34:06 - 34:30)

Now, you might work with people who help you expand, who raise awareness for you, et cetera, but it's not really partnering with them as such. You want someone's channel, network, someone's established traction. Interestingly, we have a number of masterminders, for example, who are now living places around the world.

So that would be my first step into those markets, by working with people who already know us and I know and I can trust. You've got to play carefully.

[Daniel Hill] (34:30 - 35:08)

Finding that key pin that's got an audience in an area. Properly entrepreneur, if we were to scale properly entrepreneur, the person I wouldn't do it, I haven't got the energy to do it, or the interest to do it, because it's not really my passion business, but I do enjoy it, would be for a proper entrepreneur to scale, to become a proper entrepreneur, then have IT entrepreneur, design entrepreneur, and just take the methodology around all the industries and then scale it worldwide. And the way to do that would be to find a key person who owns that space in the market.

And then you plug into them, let them run with it, or recruit them, or whatever. So international pin, that sounds good.

[Simon Zutshi] (35:08 - 35:39)

International pin. There is something I want to do with businesses, actually, which is around helping. I've done so much personal development.

I've been pretty successful in business. I've made lots of mistakes, but I've been pretty successful where we're at so far, yourself. And I think there's some things we can do to really help businesses.

I'm not looking at one-man bands. I'm looking at reasonable turnover. And it's partly to do with personal development, partly with business development.

[Daniel Hill] (35:41 - 35:42)

It's definitely a conversation to have there.

[Simon Zutshi] (35:43 - 35:43)

Okay.

[Daniel Hill] (35:43 - 35:58)

Yeah. That's something I've been thinking about for a while. One thing, just in case we never revisit the conversation again, that I'm considering is, because we've got proper entrepreneur and I've got other businesses I invest in, and it's like putting the two together and creating like an incubation unit.

We've talked about that before.

[Speaker 3] (35:59 - 35:59)

Yeah.

[Daniel Hill] (36:00 - 36:14)

Like you see the EIS. Absolutely. Develop the block.

Yeah. Co-works. Yeah.

There's a million opportunities there. What about the two creators sitting together? It's very dangerous, Dan.

They're having great fun with a whiteboard. We've had that conversation. Yeah.

[Simon Zutshi] (36:15 - 36:39)

And again, coming back to having lots of great ideas, it's about working out the right time and place to do them. I've still not got everything I want within UK property education sorted yet. So I'm kind of doing that first.

And when I think I've got what I want to get, in terms of the right product, the right services. I mean, we've introduced lots of home study courses recently.

[Speaker 3] (36:40 - 36:40)

Yeah.

[Simon Zutshi] (36:40 - 37:14)

And they've been phenomenal. It's going in depth to some of the topics like HMOs and PLOs, which I love, purchase options and deal sourcing. And we've created them to create a much lower entry point for people to come in, give them some really good value, give them a great experience.

And a lot of people are then wanting to come and do other stuff with us as well. But actually, we give all of our masterminds access to all of those when they're on a mastermind. So we're constantly adding to what the mastermind experience is, but also create a new level.

And I love the online training model. So we're going to do a lot more of that.

[Daniel Hill] (37:14 - 37:43)

So with regards to what Simon's doing for the next five years, so what is in your head when you're thinking about, are you still excited by, you know, when we're young entrepreneurs and we're like, I want to build a networking event. It wants to be the biggest in the country. I want to do this.

And we're always sort of living a few steps ahead. And we're like, not really present. We're heading somewhere.

How driven into the future are you on a daily basis now? Well, size is not important.

[Simon Zutshi] (37:45 - 38:02)

That's it. So actually, you know, someone said, I want to grow PIN. Well, actually, 15 meetings is probably more than enough.

And sometimes we open a new one, close one, et cetera. How much of that growth time have you still got? For PIN, I think actually I don't want to grow it.

I just want to make it even better.

[Speaker 3] (38:02 - 38:02)

Yeah.

[Simon Zutshi] (38:03 - 38:20)

So actually, one of the things we're doing is how can we serve the people who come to it? And some people have done our training. Some people have done other people's training.

That's absolutely fine. Everyone's welcome with PIN. How can we serve that client better and look after them and improve the experience so that we are just absolutely the best?

What's top of the pile?

[Daniel Hill] (38:20 - 38:39)

If you're not thinking about growth, maybe you're just not for that business. When you're looking at things, like mainly commercially, like your businesses, what's top of the pile? And it could be like, you know, be the market leader, make loads of money, invest in the team.

When you look at your businesses, what's at the forefront of your mind about how you want to invest your time and energy with them? Being the best we can be.

[Simon Zutshi] (38:39 - 38:56)

Really? Doing what we do, but just doing it the best. I don't think someone needs to have a new idea for a business.

They can just be better than other people. And I honestly think, based on the results that people achieve, we are the best training company for property in the country, hands down.

[Daniel Hill] (38:56 - 39:01)

What do you think is more important, being first to market or the best in the market?

[Simon Zutshi] (39:02 - 39:03)

There's a combination there.

[Daniel Hill] (39:03 - 39:11)

Or not the most important, the highest value. If you had an opportunity to go in and create a business that's the best in the market or get the first mover advantage and be the first in the market.

[Simon Zutshi] (39:11 - 40:21)

So essentially, I think there's definitely first mover advantage. So, you know, I created Crowd Property. There were lots of people trying to do it.

No one's quite got the advantage we've got. And that's partly because of the PIN network. Crowd Property would not be what it is now if we didn't have the PIN network.

Crowd Property would not be what it is now if I hadn't stepped out of the way and got someone who's better at being a CEO. I'm not a great CEO. That's not my skill.

I'm the founder, the creator. But Mike Bristow is doing an excellent job, stepped in. And he's there to grow that business.

Now, one of my goals is our goals, shared vision is to really grow that business. But we're doing really well, but we're not sitting back on our laurels. We've got a long way to go.

The sector is going to have lots of changes. But that's quite an exciting sector to be in. But our goal there is to be the best.

We're not trying to be the cheapest. We are comparable with the leaders in the market in terms of cost. But actually, we want to be best.

And it's the customer service. It's the experience. Dan, you've raised money before.

You know what banks are like. They are a nightmare.

[Daniel Hill] (40:21 - 40:22)

We don't even use banks anymore.

[Simon Zutshi] (40:22 - 40:29)

Well, you just use private finance, right? Yeah, just cash. And if you do that, great.

Many people can't do that. I know you've got lots of JV partners.

[Daniel Hill] (40:29 - 40:49)

Sorry, yeah. To be flippant, we've still got millions of Lloyds. It's so painful to do anything, even open an account.

NatWest refused me. I've just opened a new holding company to do a flip. NatWest refused me with no appeal to open me a new business bank account.

I've been with them my whole life. Really? I've just had a load.

HSBC has just shut two of my accounts.

[Speaker 3] (40:49 - 40:49)

Yeah.

[Daniel Hill] (40:50 - 41:02)

RBS locked us off for 42 days. We couldn't check rents on when we bought a new business. They took the old owner off and waited 42 days to put us on.

So we had no access to the bank. There's a lot of strange stuff going on in banks at the moment.

[Simon Zutshi] (41:02 - 41:02)

I don't quite get it.

[Daniel Hill] (41:02 - 41:19)

I can see why they're dead. You sit in their offices, and you feel outdated. You just think, this is so antiquated.

This is not. Back to five years. Next five years.

So for PIN, what do you reckon PIN's going to look like in the next five years? So I think PIN's going to be- Anything tangible. You've put a PIN in the ground.

That's where we're going to be. No pun intended.

[Simon Zutshi] (41:20 - 41:58)

I think PIN's going to be more of a household name. Very good. It's not at the moment.

It's a very kind of- Even loads of people who are property investors don't know about PIN. But within the property investing community, land or community, I think a lot more people are going to know about PIN. Very good.

So that's going to happen. What about for Simon? What's the next five years look like for Simon?

So I think people might know me- Personally. People might know me for some stuff other than property. Okay.

I kind of feel- I love speaking. And I think I'm going to speak about some other stuff that's not property stuff. That's good.

[Daniel Hill] (41:58 - 41:59)

Do you have anything tangible?

[Simon Zutshi] (41:59 - 43:00)

Few more books will be coming out around that. So at the moment, I'm very niched within property, and I think it's good to be niched. But actually, there are some things that I've done that transfer into other things.

So, for example, setting up PIN and networking. You know, networking is a really important skill, and I think I'm pretty good at networking. And I'm bringing a book out about networking, and that's something I could speak about.

Last 30 seconds. What is going to happen in the property market in the next five years? I think the market is going to come down a bit, and then it's going to come back again.

No surprise there, then. Within five years, that's going to happen. Very good.

Yeah. Whose round is it? Mine, I think.

Yeah, yours. Final one. Penultimate round.

Yes. Okay. So, let me start this.

So, Dan. Hey, mate. As a successful entrepreneur with loads and loads of businesses, why did you come into property?

A loaded question here. Why did you pick Mastermind?

[Daniel Hill] (43:00 - 46:33)

Cool. Very good. So, approaching two halves.

So, why property? I've always – I grew up on the buildings. So, the first self-employed job that I had working for somebody else was I contracted at 15 to be a labourer.

Yeah. That's hard work, that. Yes.

Yeah, well, labouring was hard. The worst thing I ever did was floor screeding. Right.

So, shoveling 20 to 40 tonne of sand into a pump for eight hours a day. Yeah. Five, six – well, minimum six days a week.

Absolutely. We used to say they should do it for community service. I'm not even joking.

I don't think you're even humanly allowed to do floors – to pump gear anymore because you've got machines that do it and stuff. But I did that for years and alongside my degree and then alongside starting the business in the holidays. So, that was hard graft.

But I've always been around the buildings. I was in a – I broke a record when I did my work placement at uni. That was the first job I ever had.

And I got featured in the – I won an award for breaking sales records and they put me in the national company newspaper. This was my Toys R Us experience. Right, yeah.

It's gone downhill. Well, since you left, obviously, yeah. Yeah, it's gone to the wall.

They probably didn't listen to you, Dan. They should have done, shouldn't they? Yeah.

And, I mean, you can see why that business failed. But anyway, in the newspaper article, they said, where do you think you'll be in the – where do you think you'll be or what do you want to do when you leave university? I said, I'll move – most likely move consistently into entrepreneurship and I'll probably go into property.

And I just said it as a flip comment. Wow, okay. But I remember saying it.

I remember reading it. I remember thinking I'd really like that to be the case. I'd really like to go back into business.

So I'd take my business background as an entrepreneur, my experience of being on the buildings, because construction as a creator is good fun. You know, you build something out of nothing. I like being on site, you know, things like that.

So I sort of put the two together and then wanted to go into property. When I went back to university, I was saving some money up and I wanted to take the money out of the clothing business, move it into property. But my dad kept saying to me, like, it's the wrong time.

This was, like, 2000 and – I'd have to check the exact date. It's 2006, 2007, 2008. And he was just like, it's the wrong time, completely the wrong time.

I was even looking at deals to buy and he said it was the wrong time. The market then crashed. And in 2011 it had flattened out enough that I thought, like, it's not going to go any further south if I'm going to move.

You know, you only get this opportunity once every 10, 20 years. Yeah, that's right. Now's the time to move.

So I bought my first – I used all of my cash, an overdraft, did a joint venture with a friend, bought this first property, converted it into HMO. I did the accelerator. Went and bought a five-bed HMO, made my money back, which basically paid for the accelerator.

Bought it for 82, spent 18 on it, in for 100. Made £1,000 a month for 18 months while we sold it. Flipped it at 140, so we made 52 grand in, like, 18 months.

I was like, that is good money. And it's not full-time either, is it? No, I was running a clothing company at that time.

And then I was like, well, obviously masterminders are no-brainer. I'd done the accelerator first and I got into the pin through doing – I went to a pin meet – no, I read your book. Somebody recommended your book.

In my head I'm just drawing the marketing campaign out. I'm like, I read the book, I went to the pin meeting. It's all luck.

It's all luck, Dan. Went to the one day. Coincidence.

[Simon Zutshi] (46:34 - 46:39)

Yeah, it's – I think, was I still doing the one day then? Or did someone else present it?

[Daniel Hill] (46:40 - 47:55)

Yeah, you were doing them. Okay, right. This was a long time ago.

It's like 2012, maybe? 9, 10. I did mastermind in 11.

Time flies, doesn't it? Yeah, it's crazy. So we've known each other 10 years.

Yeah, it must be 10 years now. Wow. That is crazy.

I should have got your card. So yeah, did pin, did the accelerator, got the one deal. And then I was like, right.

And on the first day of mastermind, I said to you, I'm going for this. I'm actually going to nail this. I'm going to sell my company.

I stood up on the mic, like real proud. I'm going to sell my company. I'm going to go in property.

And your immediate feedback was like, well, don't sell your company. You can milk a cow forever, but you can only kill it once. Yeah.

Don't sell your company. Do this as well. Yeah.

So I was like, well, that's fine. I haven't got the money from selling the company. So I've got no money and no time.

Because I still got this other business. So I built the team up there, allowed me to step back. Yeah.

And then, yeah, taking all the knowledge we had in business, all the experience that we got from mastermind, we did 18 HMOs in the first year. We broke the record at the time. You were top performer.

Was it 10 grand a month you were making at the end of the year? Yeah. We made 168 grand.

We did 18 deals. Made 168 grand. And yeah, broke the record.

Got top performer and broke the record for the most amount made up to that point. I mean, it's been smashed out of the park now.

[Simon Zutshi] (47:56 - 47:56)

But you did pretty well.

[Daniel Hill] (47:56 - 48:24)

Yeah, yeah. You did pretty well. So that was mastermind.

And I'm so glad I did it. I want to talk about being lucky as well. I was walking around yesterday thinking, how did I actually get into property?

And I imagine, like, sliding doors, you make those decisions that I wanted to go into property. And yeah, you see where it takes you. So it was timing for me.

It was like the bottom of the market. I've earned my stripes now. Going into this next gold rush of 2020 to 2025, we're going big again.

[Simon Zutshi] (48:24 - 48:56)

You know, and I think it's going to be a great opportunity next five years because the market, I think, is going to come down a bit, as I said. And then when it, you know, there's great scope. But actually, I think when it's coming down, it's a really good time to buy as long as you're buying for the long term.

Because when it's coming down, it's easy to negotiate discounts. And there's fear that it might come down further. Whereas when it hits the bottom and everyone knows it's going up, I think it's harder.

It's not impossible. It's harder to negotiate discounts because owners are optimistic that their property might be worth more. So they want to hang on to it.

Yeah, definitely.

[Daniel Hill] (48:56 - 50:40)

And even worse, so my strategy now is I'm moving more towards building my net wealth asset side of things. So I'm buying easy assets, like blocks of flats, vanilla buys. My blocks of flats that sit in the background, the tenants live there for years, my single lets.

They don't cash, you know, they make 200 quid a month, 250 quid a month per unit or whatever. But they sit in the background, they go up in value. I don't worry about them.

You know, they're amazing. And so my plan is to really go into that space more. And worst case scenario, prices will stay the same for a little period.

They might even go down. But worst case scenario, they don't go down at all. I'm buying 100 grand houses that rent for like 600 to 700 quid a month.

Minimum 250 pound a month cash flow. Finance is cheap. Finance is very cheap, yeah.

So doing those deals, even if the properties don't go down in this time of like Brexit and recession, as soon as the market starts picking up and we see reflexivity again and the papers say property boom, they're going to go up. So they don't even have to go down to go up. No, exactly.

Even if worst case scenario, they stay the same, we buy loads now, the next lift will be the next lift. Do you know what I mean? And if they do go down, as long as they make cash flow, what's the problem?

Well, that's it. It'll be long term, right? Yeah, pound cost averages.

Someone said to me the other day, I think it was on Facebook or a network he met in. Someone said, well, it sounds like a stupid strategy. If you know properties are going to go down, why are you buying them?

Well, A, we don't know it's going to go down. Yeah, but I was sort of projecting it. Oh, okay, right.

I was sort of, that was, yeah, they might not go down. I was sort of saying property prices are going to go, and they were like, well, why on earth are you going to pay 100 grand for a house that might go down to 95? I was like, well, if it goes down to 95, I'll go and buy another five because it's like, it's pound cost averaging.

[Speaker 3] (50:40 - 50:40)

Yeah, exactly.

[Daniel Hill] (50:41 - 50:47)

You don't sell on the way down, you buy on the way down and then sell on the way up if you ever sell.

[Simon Zutshi] (50:47 - 50:53)

So you've sold quite a few properties over the years. Are you now changing that? Do you want to hold on to everything?

[Daniel Hill] (50:55 - 52:05)

We're just finishing selling our last few HMOs. We're just selling the last portfolio of HMOs. And my strategy is now more net wealth.

So it's like I'm playing the long game. So I'm in a reasonably fortunate position. 13 is my lucky number, which is, when you talk about things being lucky, it's like, in fact, why did I just say that?

So it's 17. You're just making that up, aren't you, Dan? Yeah.

So it's 17 years. I'm 50 in 13. No, I'm 33 now.

Yeah. So in 17 years, you're going to be 50. And it just so happens that a lot of these things that I've started to put together work over a 17-year period.

So I've done a creative deal with a director's ISO where you put money in, lend it back to yourself, draw the interest. Over 17 years, that will equal X. 50 single X will be 10 grand a month.

It all just falls together. And my plan now is all about playing the long game. Last few years, I started to experience the thing of having money and spending money.

So supercars and it just didn't work for me at all.

[Simon Zutshi] (52:05 - 52:15)

You must keep breaking down your supercars. Yeah, it's just ridiculous. I've tried that game.

I don't want to play that game. So that's why you're on a fairly mediocre budget now, because you're not spending lots of money on cars. Without a doubt, yeah.

[Daniel Hill] (52:15 - 52:25)

I'm going to do a funny post at some point about how much that R8 cost me per mile that I actually drove it. Food depreciation, repairs, breakdowns, fuel. It was ridiculous.

[Simon Zutshi] (52:26 - 52:50)

I won't tell you though, because you'll know who they are. But some very good friends of mine, they invested in a restaurant, right? And they're in the property world.

And they thought, oh, it'd be great. We could take clients there for lunches. And they did a little bit of that.

And unfortunately, for various reasons, the business failed. They weren't running it. Someone else was running it for them.

And they said, well, it seemed like a great idea buying this restaurant. You know, they worked out every meal they went there probably cost them about one and a half grand.

[Daniel Hill] (52:50 - 53:44)

Yeah, yeah. It's a passion purchase, isn't it? Yeah, exactly.

It doesn't matter any business sense at all. So I'm just playing the wrong game now. Yeah, just building up that relative wealth up, really.

Right, final round. Last one to finish. I've got two options you can choose.

Okay. So one is going to be about, for you and I personally, fulfillment, what makes us happy, things like that. The other one is about what makes people succeed.

Both of us train lots of people. What do we see that's consistent? Oh, I think we should talk about that one because that's going to give people more value.

Yeah, cool. So last round, what makes people succeed? You and I have both trained lots and lots of people.

You've trained significantly more than me. Sometimes you can see someone and you're like, the first day you meet them, you're like, I know you're going to absolutely smash this. What do we see consistently?

What traits, what characteristics, what comes with people who want to succeed?

[Simon Zutshi] (53:45 - 54:17)

First of all, we teach people this. I think it's really important to have a really strong burning reason why. Why do you want to do it?

Because anything you want to achieve is probably going to take some time and effort. And the problem is we're all really busy. We've got lots of things going on in our lives.

And if we don't make it important enough, other things will get in the way. So by having that strong reason why and a burning desire, and sometimes I see people come on Mastermind, for example, who have nothing at all, and they've got everything to gain, and they smash it.

[Speaker 3] (54:18 - 54:18)

Yeah.

[Simon Zutshi] (54:18 - 54:34)

And I sometimes see people come on Mastermind who think I'm investable because I know I should really invest in property. But guess what? They've got a really good job.

They really enjoy a great lifestyle. They don't need to do it. And I think those people sometimes struggle a bit more to actually motivate themselves to get it done.

[Daniel Hill] (54:34 - 54:58)

Does that make sense? Yeah, there's that saying that says, show me a great man that bore a great man. And it's not exclusively accurate, but it basically says, if you're born into, say, money, there's very few people who are born as billionaires that go out then.

Obviously, you've got some exceptions. But if you've got an easy life, what's going to get you up at 5 o'clock in the morning when you've got 500 grand coming into your bank every month?

[Simon Zutshi] (54:58 - 55:09)

Well, they do say that if you have someone who's watch out for this, you'll be very successful and have kids and grandkids. And you have businesses you pass down. They often say that future generations just waste it because they've never had to earn it.

[Daniel Hill] (55:10 - 55:11)

Yeah, so burning desire.

[Simon Zutshi] (55:11 - 55:12)

Burning desire is really important. Definitely.

[Daniel Hill] (55:13 - 55:29)

And when you get to a more advanced entrepreneurship level, I've been in business well over a decade, and you've got the business, and without anything going horrendously wrong, it pays the salaries, it pays the overheads, you're in a good place financially. What is your burning desire? What now drives you to the next level?

[Simon Zutshi] (55:29 - 57:04)

I think that's sometimes the challenge, because I think you set yourself a goal to build this thing and you do it. And you get there and think, okay, I've done that now. And sometimes you don't know what the news is.

And I've had that myself recently. I thought, okay, what do I want to do next? Some of the things I want, you know, I want to write some more books.

I want to do some more speaking. I want to grow the businesses we've got within certain ways. So I think, you know, thinking about also what are you doing it for?

I don't have kids. You know, I got married 12 years ago, got divorced after a couple of years, married the wrong person, basically. And when I got first married, I kind of thought, you know, maybe...

Actually, I thought, no, I will. I'll get married, I'll have kids, et cetera. And then when I got divorced, you know, I was really, really...

It really affected me badly. And you kind of think, oh, well, everything went on again. And, you know, I don't have kids.

And I kind of really changed, I think. And then, you know, I've had some great girlfriends since. And I think sometimes they wanted to have kids.

And I've not been sure, because I think sometimes I've... I'm enjoying life so much, and I'm doing stuff. I think if, when I have kids, I want to make sure I'm there for them.

And I think I'm now 48, 15 years older than you. And I kind of think, you know what? If I had kids now, this might be really stupid and selfish, but I kind of think, you know what?

I would really struggle if you got here up in the middle of night and still do what I'm doing. And because I'm so passionate about my business and helping people, which is what we do in my business, I'm kind of maybe choosing that instead. Does that make sense?

[Daniel Hill] (57:04 - 59:34)

Well, I've had exactly the same experience with the kids thing. Because I was like, logically, I want to have children. I want to get married and have children.

And then I went complete full circle on it. I was like, selfishly, I absolutely love my life. I love getting up at four in the morning.

I love going running in the dark at five. Yeah. I love my life.

You are not so down. Yeah. A bit like a massacre, isn't it?

Yeah. I was like, I do just love my life. Selfishly love my life.

And I went to see a therapist about it. So I was like beating myself up, thinking like, why do I think I want it, but then I don't want it? And it was really, really interesting.

So one of the things that they came out of was because I grew up in a single parent household with me and my younger brother, the therapist said, one of the reasons that you don't have, you've got the logic, like logic makes sense. You think you should grow up and have kids. It's just a dumb thing.

But emotionally, you don't have the burning desire that your brother has. Yeah. Because my brother, all he's ever wanted to do is have a family.

Right. I don't have the burning desire. He said, there's two reasons for that.

One is because you grew up in a single parent household and you were the older brother. Yeah. So you were already the man of the house.

You had some parental experiences there or paternal experiences there. And he said, the other one is you've been running businesses for 15 years. They are your babies.

Yeah. Your team and your businesses, you've been giving them all of your energy and you've poured yourself into it. And that is your paternal experience.

Yeah, exactly. And I shared that with my parents. And they were like, that is so true.

You're so paternal and protective of your team and your businesses. Yeah. You've had a lot of that already, whereas my brother has never had that.

So he's poured himself into a family. And I've done that into a business and that's why it's taken that off a little bit. So then I revered with some comfort that maybe I don't need to have children because I've got 36 full-time adult children.

And we've got another 117 property entrepreneurs that all have my attention and my investment. And they are your family. I see my students as my family, really.

I'll tell you one thing that changed recently. Unfortunately, one of our clients, a close friend of mine, died recently. I went to his funeral.

And I can't be the only person that sits in the funeral and thinks about what's this going to look like when it's me. And it was all driven around, I took loads of value from the funeral, but one bit of it was all driven around his kids and how important it was to be a father. And I did leave there.

And it sat with me since thinking, I don't want to die having not had kids. And that started to change things again mentally.

[Simon Zutshi] (59:35 - 1:00:45)

And then that brings the question, well, if you don't have kids, what are you doing it all for? Who are you going to leave it to, legacy? But you know what?

Actually, I think you can have, for most people, their kids are their legacy. If you think about it, because they are a mini you because you put yourself into them. But actually, I think you can have other legacies.

So I'm not saying I'm never going to have kids. But for quite a long time, I kind of thought, actually, I don't know if I did want them. And I thought, I don't know if I want them or not.

I don't know if I'm going to have them or not. Who knows? As you get older, there's more chance of you not being able to have kids or potentially they might not be as healthy as they should be.

So there are all sorts of considerations and risks there. But it does make you think, so why are you doing it? And so actually what I'm trying to work out now is what is my, I've got some things that are legacy, what's my true gift to the world?

What's my legacy? And I think part of that is, I've mentioned this many times and I've kind of rethought this and maybe gone slightly away from it. But I did want to set up a charity going to schools, teaching kids, not about property, but about money and entrepreneurship, et cetera.

And I've moved away from that slightly and I might do some other stuff. But I thought, well, that's a legacy. And then that's something that can then live on beyond you.

[Daniel Hill] (1:00:46 - 1:01:07)

I mean, that's another conversation for us to have because that's something I'm hugely passionate about. I sit on the CE board and I advise the academic sector on how to introduce entrepreneurship into the studies. But at a higher education level, no disrespect to the universities, but they've missed a decade of sort of breeding people in that knowledge.

So things like wealth and money, yeah, it's definitely that.

[Simon Zutshi] (1:01:07 - 1:01:43)

So I went to a London university, right? And it was a business school, all the first years who were studying, but it was towards the end of the first year and they have like a property club. So I went and spoke at this property club and I was going to talk all about property.

And I started asking questions. I said, I'm sure you've read Rich Dad Poor Dad. And I see these blank faces.

I said, well, guys, get your pen and write down. There are all these books that these really smart people at this London business school are all interested in property. All these resources they never even knew about.

And I thought, God, why are they not teaching people some of this stuff? This was a business school, for God's sakes.

[Daniel Hill] (1:01:44 - 1:02:12)

Definitely, I'll tell you what's even worse. So I'm the entrepreneur in residence, but not in a business school. And I get wheeled out once or twice a year to do a speech.

And I did this speech about entrepreneurship to the like 300 business students. And I genuinely have, about less than 10 came up to me at the end. They were so not interested in entrepreneurship.

Really? Honestly, if an entrepreneur had to come in when I was at university and started talking about being an entrepreneur, I'd have been like, oh my God. You could see that they were just like.

[Simon Zutshi] (1:02:13 - 1:02:29)

So is that because we're conditioned that you should go to school, get a good education, maybe go to college, then get a good job, and you settle in for life, and you work for someone, you pay your taxes, you get mad, you have kids, you buy a house, you pay the house off, you retire, then you die. It seems like we're so conditioned into that.

[Daniel Hill] (1:02:29 - 1:02:48)

Well, entrepreneurship as a practice is just going to keep growing and growing. If you look at the amount of entrepreneurs, I haven't got the figures on me. I read it in the paper last weekend.

It was something, it was ridiculous. It was like something like, it was absolutely 120,000 entrepreneurs in the UK up to a million. It's increased in the last six years.

It's ridiculous.

[Simon Zutshi] (1:02:49 - 1:02:53)

I think Roger Hamilton, was it going to be something like a billion in a few years time? Maybe that was where I saw it. Around the world.

[Daniel Hill] (1:02:53 - 1:03:08)

Maybe I'll see a Rogers event. And I thought, yeah, so that's definitely happening. I think the academic thing is, people do it for the sake of doing it, and they're still going through this factory of go to uni, do an undergraduate, get a graduate job.

[Simon Zutshi] (1:03:08 - 1:03:53)

I think now, when people come out of university, it's cost them like 45, 50,000 pounds, and sometimes it's, oh, well, I've got a degree now. And I was speaking to someone else who, the other day I had lunch with someone, and he said, he doesn't have any interview, but he walked in the end of an interview, of this guy who was a graduate. Let me just finish this.

And he said, this graduate said, so how many people will I be managing? And this guy said, none. Yeah, but I've been to university.

Well, you got to prove yourself first. And there was this entitlement expectation. And unfortunately, so many, I think education is really important.

And traditional, if you want to be a doctor, or something vocational, you need to do that. But I think what's wrong is when kids go to university thinking they have to get a degree because they're going to get a good job. It's just not true anymore.

[Daniel Hill] (1:03:53 - 1:04:15)

And if you look at the cost of that, compared to the alternative of doing an apprenticeship and working your way up the ranks, there is an argument, because you've got to do the academic four years, 50 grand, plus then the practical three years, work your way up. You size all that together, sometimes you could be better just getting in the trenches. The final round was, what do we see in people that defines those are going to be successful?

And all we got to was Bernie's desire.

[Simon Zutshi] (1:04:15 - 1:04:25)

So Bernie's desire, a real tenacity, just keep going, so don't give up. Many people kind of give up far too soon. I would say listen more than speak.

Listen more than speak.

[Daniel Hill] (1:04:25 - 1:04:29)

Ask questions and actually listen, not just sit there and come up. Yeah, listen more than speak.

[Simon Zutshi] (1:04:30 - 1:05:09)

I've been guilty, I'm sure you have, of we talk too much sometimes. Where actually, the really successful I know say, you don't want to be the smartest person in the room. You want to listen and learn from other people.

Yeah, leaders are listeners. What I do now is I shortcut learning, I shortcut time. If I want to learn something, I go and I don't care where they are in the world, I go and find the best person in the world.

It's amazing when people are, I want to be investing in property. Oh, my local pin meets, I can't travel half an hour to go to that. Well, you go and find the people.

So many people are not prepared to take action to change their life and so their lives are never going to change.

[Daniel Hill] (1:05:09 - 1:05:21)

Yeah, without a doubt. I put in my journal this year, in my review over the summer is, mentors are worth their weight in gold. And so it's like getting a time machine to the future, like they know.

You've got to find the right ones, but mentors, coaches, really important.

[Simon Zutshi] (1:05:21 - 1:05:25)

Six rounds. Daniel Hill, Simon Zucci. Well played.

Cheers, thank you. That was good, wasn't it? Yeah.

[Daniel Hill] (1:05:31 - 1:05:56)

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