**WS 5 - S3\_Transcription**

[Speaker 10] (10:31 - 10:35)

Ladies and gents, that's your two and a half minute warning, two and a half minutes.

[Dex / Tech & MC] (11:01 - 11:08)

Ladies and gents, this is your two minute warning, if you're outside getting teas and coffees, can you make your way back into the room, please? Two minutes.

[Adam Goff] (11:56 - 12:29)

Ladies and gents, I hope you had a nice lunch. We've got one minute, so we're back on stage, 60 seconds for those outside the room. So make your way back inside, please.

Take your seats, ready to roll in 60 seconds. 60 seconds. Ladies and gents, that's your 30 second warning, take your seats, finish up the conversation.

It's time to take your seats, please. Take your seats.

[Dex / Tech & MC] (13:32 - 13:35)

Okey dokey. Nice lunch.

[Adam Goff] (13:36 - 16:07)

Yeah. All good. Lovely.

If you haven't clicked the affirmation boards, don't forget most people have a score five left. Oh, yeah. Good little reminder.

Yeah. Okay, good. Yeah.

A few questions about the AGM at lunch just now, actually, don't feel free to come ask me anything afterwards. Something else, actually, that I wanted to talk about was the financial fortress blueprint. So who here completed this last year?

So Dan's board level blueprint. Yeah, absolutely. So can you sync my slides?

So yeah, so obviously, the board 40,000 pound plus VAT is the top of the tree in terms of the property entrepreneur community. Without doubt, the highest value asset within the board that we teach is the financial fortress. Again, lots of people think they might have a plan for the financial fortress, but actually being taken through the blueprint step by step will show you that probably that plan wasn't as tried and tested as you thought it might be.

And why wouldn't you sense check something which ultimately is going to be your retirement? So this is quite an important thing. This is one of our key cornerstones at property entrepreneur.

We want everyone to complete their financial fortress to live off the steam like Josh, Dan and I are currently doing for us. Right. So just like last year, if you're not on the board, it's the board's not for you.

You can't quite afford the board yet. Whatever reason you're not on the board, or it's not in your immediate vicinity, we are going to offer for a small group of people the opportunity to complete the training program of the financial fortress. So this will be a five week program that will enable people to complete their financial fortress.

And it'll be taken through by Josh. This is not a sales pitch right now. This is to let you know that this is this is coming.

So if you want to do this, there'll be an opportunity next month to sign up for this. This is not for everybody. This is not for everybody.

But for those people that are at that level that want to get that seven figure net worth and that 100k income and get clarity on it, this will be announced next month. Moving on. So the stand up, sit down for last month, the thing that rings dread into everybody's eyeballs right now.

So if everyone wants to stand up, please, everyone wants to stand up, please. Thank you very much. So sit down if you did manage to do some time tracking last month.

[Speaker 10] (16:11 - 16:20)

Okay. Okay. What happened, guys?

This is so cheap. Oh, God, I'm in the front row.

[Adam Goff] (16:22 - 16:47)

Was it intense? Sit down if you'd never planned to. Okay.

Cool. Bit of a get out of jail free card there for the steal, wasn't it? Okay, cool.

So yeah, you can sit down, you can sit down. So does anyone want to share what happened? I don't want to put you too much on the spot and share what happened.

She got away from you, didn't do it, too busy, all of the above. Be honest, it's all good. Yeah.

[Speaker 5] (16:52 - 17:05)

I worked out that it was part of last month's plan, a little bit too late into the journey. So it is on my list for this for this month. I will get it done.

So I'll commit to everybody That is an open mic commitment right there.

[Speaker 10] (17:05 - 17:06)

So round of applause.

[Dex / Tech & MC] (17:12 - 17:42)

I don't really know on this, but I don't have time to piss. I seriously Do you want to do you want to go now?

[Speaker 15] (17:47 - 18:07)

Today's a breeze. But I just, every minute is so intense. And so to the thought of stopping and starting something, and I'm super efficient.

So I know it'd be great if I had that extra base.

[Adam Goff] (18:08 - 18:50)

But Yeah, that was funny. So yeah, my advice would be, so unfortunately, it's one of those things where you actually need it the most. So an off and on at work.

So you could see how many hours you're doing, you know, this whole 120 hour like badge of honour work week, would it not be useful to measure where you're at? So you could see progress, even if it was just an off and on. And if you put it on your phone, you sort of do you see it even in a keypad lock is on.

So it can show you that it's on. So you remember to turn it off. You look to your phone.

So it's an invitation. Yeah. Look at this.

[Speaker 10] (18:51 - 18:58)

volunteering, volunteering for some accountability. Please tell me to go to the bathroom as well.

[Speaker 9] (19:00 - 19:39)

I get it. But I was one of the few people that I probably wouldn't have expected to have stood up because I'm really bad at time tracking. And what I do is I chunk it up, because I resonate with everything that you're saying here.

And so for me, that's the only way that I'm doing it. Otherwise, I wouldn't do it at all. And I think there was a comment last time, I think Chelsea, you mentioned that you're, you're bad at it.

And you didn't realise you could do it backdated. I do that too. So so I backdate.

So I'll make sure that I am doing it. And my buddy, Matt will attest to this, because I commit that.

[Adam Goff] (19:39 - 23:40)

Yeah, well done, Shaini. Good for you. Well done.

Yeah. Yeah, just to echo Shaini's advice, like just just turning it off and on to track workouts is actually what you have to do. So if you are in that situation where it just feels too hard, it's like too much mental energy to start a start a new habit.

Just turning it off and on when you sit at your desk would be a really good, would be a really good thing to do. The reason we asked you to do time tracking, I mean, I literally delivered 15 minutes pouring my heart out about why time tracking changed my life. But hopefully, I convinced everyone last month.

So congratulations, everyone that did it, why it's so important. The reason we asked you to do it last month is because it will give you data about what you need to do to get your business, how you what you need to delegate the stuff you shouldn't be doing anymore, it's going to give you all the valuable data you need to systemize your business and get out of it. But this month, the 28 day challenge is going to be for you to track the amount of primetime you are doing the amount on the business activity you are doing against your winter hit list.

You know, ultimately, most of your primetimes this quarter should be ticking off winter hit list tasks. And the way you will achieve your winter hit list is by allocating primetime in your diary and doing it relentlessly, even when the kids are screaming or the car's broken down, or your X and Y is not turned up today, even when when life happens, you've still got to find ways to get your primetime done. Otherwise, your business won't change.

So the 28 day challenge for everybody now that we started tracking will be to take it one step further. And this isn't for everybody. But if you want to play the game, for those people that are up for it, the invitation is to create a project or a tag in a certain toggle.

I'm sure you can do a similar thing in Clockify. So just track primetime hours. So what we want to see is how many hours you're doing each week on primetime.

Is it 20 minutes? That's cool. It's better than zero.

Or is it five hours? Or is it six hours? Or is it 15 hours?

Because success and failure are very predictable. The more primetime you log over the next two months, the more winter hit list tasks you'll get done. The more you've worked on the business, the more the business will change, the more you'll have a game changing year.

So all these things link. So that's the invitation for the 28 day challenge. And on the app, on the left hand side, there's a 28 day challenge.

I'll be really clear about this. So the app is a little bit new and people don't necessarily know where to post. On the left hand side, there's a 28 day challenge link.

And if you want to play the game every single week, like will invite you to post your primetime hours tracked. So that's the game. Does everyone agree that they'll get more results if they do more primetime?

Say yes. Yeah, absolutely. So if you want to play the game, there's some accountability there.

And we will do a leaderboard every week for who's logged the most hours. Okay. So you want to seize up on that leaderboard.

It's not all about winning. All right. Some people are going to get competitive and try and do loads.

That's cool. But loads for you would be not, it would be not a lot for the person next to you and could be way too much for the person sat next to you. So we're all running our own race.

We know that, but we are going to publish a leaderboard. There's going to be a scorecard. So that's 28 day challenge for this month.

Good. Any questions on that? No, but most, no, it's just primetime.

What I said was most of your primetime in winter should really be winter hit list tasks. Primetime, just to be clear, doesn't just mean when you've sat down at your desk and started working hard. That's not primetime.

Primetime is the on the business work that's on your winter hit list that you've been putting off that's going to change your business on the business, not just clearing your inbox that you didn't do yesterday. Like primetime really is the stuff, kind of stuff we do in these workshops. Writing the PDP was a great example.

Ashley's got a question. Can we get a mic for Ashley, please? Bianca's got one over there.

Thanks, Bianca.

[Speaker 13] (23:47 - 24:10)

Ashley. I was just going to say that primetime to me is important tasks. Yes.

Any business that does important, not urgent. Say that again. Just business that does the important but not urgent things will succeed.

[Adam Goff] (24:10 - 24:35)

Exactly. This is it. Difference between being an entrepreneur and having a job, building a business versus just having an income.

This is exactly it. Great. Great share there.

Any other questions? No. Okay, good.

Well, I'll see you all play. I'll be playing. So happy days.

Right. Moving on. It's that time of year.

It's Mr. Dan Norman. Forget him and get back. Let's give him a huge round of applause, please.

Welcome Dan to the stage.

[Speaker 3] (24:41 - 30:54)

Thank you. So ladies and gents, first of all, an enormous thank you for the response that we've had so far. We're already tracking a little bit forward ahead of last year, which is unbelievable from the amount of people who've already signed up.

Unfortunately, the majority of those are from the programme. And when I asked the question of who was in this year, there was a sea of hands. There was a flood of hands.

So we're just going to have a bit of a recap because the 17 people from Advancing the Board who have got their game face on and are already in it, that's hugely appreciated. But if you're sitting on the fence, no one wants splinters up their nipsey. So we won't do that.

We're going to run through what we're doing this for because I appreciate there were some people who weren't here last month. Shay Smiles. So Shay, oh dear, was an 11-year-old kid who was diagnosed with glioblastoma multiforme, which is basically a tumorous cancer in the brain.

If you are diagnosed with that, at very worst, at very best case, sorry, you're in all sorts of trouble for the rest of your life. But the majority of people pass away from that. And over two years, his parents spent over half a million pounds in getting him the very best treatment they possibly could.

And it was all for nothing. And unfortunately, he passed away at 13 and a half years old, but was constantly a rock all the way through it. And why it's called Shay Smiles was he was there to help and support other people.

No parents should ever have to bury their child. It's monumentally fucked up. Shine, very personal to anyone, I think, who's 20, 30 or 40 years old, because that's when you should be starting life.

It's when you should be worrying about a whole load of things, not about having a cancer diagnosis. And Shine is the only UK charity that provides support for people. And it's monumentally special, specifically in this room for what they've done for someone there.

Cancer Support Centre is a local charity in Sutton Caulfield. They basically have to have £155,000 worth of funding per year to keep on doing what they do, which is basically they start when the medicine stops. So when treatment has run its course, unfortunately, or people just need a little bit of a lift, that's what they're there for.

UKARE are here specifically for us blokes who have a habit of not saying too much or not going out and getting themselves checked and so on and so forth. And that deals specifically with the five urological cancers. So penile, bladder, kidney, prostate, and...

Help me out, someone. Ah, I'm not sure. I'll come back to you on that.

But needless to say, thank you. Bless you. Appreciate that.

Sorry to pause there. And the Evapeel, which is a gynaecological organisation who are the UK's largest gynaecological cancer support area for the five types of gynae cancer. So womb, vulval, vaginal, cervical, and ovarian.

Sorry? This year, we're doing five challenges over five weeks supporting five charities because it's a fifth birthday. Okay?

And I'd love everyone to be on board as part of this journey. But if you're, oh, I'm not sure. Have I got the time?

Have I not got the time? Can I help? Can I not?

We are going to incentivise you even that little bit more. Come on, clicker. So who likes freebies?

Who likes free stuff? Because part of get up and give back is we will give you a month's social content. So you can intersperse that among your activity for whatever you're doing in your championship season.

Okay? So you get the branding, you get the charities, you get the challenges. We're going to provide all that for you.

We are not going to follow you around with camera because that would be a bit weird or sexy. Depends on how you feel about it. But this is there for you.

It's the most warm, fuzzy feeling to give back to people. Okay? And to be completely mercenistic, I appreciate there's a lot of people who are already probably leaders in their business, but this gives you a bit of a competitor's edge.

Because while it may appear that other people are doing actions, extra-cervicular activity, there's no better way to mark yourself as a leader than to get up and give back for other people. Honestly, believe it. And I want to say a huge congratulations.

This was produced a couple of weeks ago. So if your name's not on that and you have signed up, please give a huge round of applause for everyone who has already signed in. Committed, signed, sealed, delivered.

So at the moment, I think we've already sold 48 places to the grand finale in June, on the 7th of June. That's not including the corporate sponsors, the charities who we're inviting down to come and celebrate and so forth. So we're about 70% sold out.

There is a time limit on this, ladies and gents. And to run through what that timescale looks like, I have a habit of breaking clickers, our drop-dead date for commitment forms is the back end of next week. The reason being we have logistics to organize, we have operations to organize, and so on and so forth.

I would impress upon you if you can, please get your commitment forms, your payments done by Monday, because then we can get the dates back to you of what we're going to be doing, where we're going to be doing it, how we're going to be doing it. We can get booked in, et cetera, et cetera, et cetera. Friday, the 8th of March are when we release all our promotional assets.

So if you've got a content manager, a socials manager, a PA, a VA, they can be a month ahead of themselves for when you need to tie into this stuff. So we're being that little bit more proactive this year. The promo campaign actually starts on the 5th of April.

Okay, these are conveniently tied in with when we have workshops. So it's nice and easy to remember. So April is when we're going to do the promo campaign.

We're going to do that for four weeks. Keep it really nice, really targeted, four weeks, and then the actual challenges and fundraising. So we've shortened get up, get back a little bit this year.

I appreciate we're having this conversation now to get in advance of it, but that's when we do it. So then do the grand finale formal, black tie in this very room, raise the checks, celebrate the charities, celebrate the challenges, celebrate the participants, because we respect what you've all put into it as well. If you haven't been part of this community, in this organisation, I'm very grateful that Dan recognised what everyone did last year, all the participants did last year, because it was very much a highlight.

Just like to show you a little bit of what we did.

[Speaker 16] (31:33 - 31:36)

For our veterans, sometimes it isn't fair at all.

[Speaker 19] (31:41 - 31:53)

Yeah, my name is Jack Murray-Griffith, and I'm the chair of the Triathlete's Red Fort, where there's a really exciting event going on in Procter and Bewes, and it's absolutely fantastic, it ruins everything, it's a lot of fun.

[Speaker 14] (32:02 - 32:23)

So exciting to see a very warm welcome. Yeah, one thing that's been making such a big difference is ensuring that no child is left behind. We also want to say a huge welcome to all our volunteers.

This is both a way of saying thank you, but also a way of saying thank you to all of you. Thank you very much.

[Speaker 16] (32:28 - 32:41)

I also want to give a huge warm thank you to Optimise Councils, for the support of all the work we've been able to do over the last 20 years that we've had back. So it's fun, and a way of saying thank you, thank you, and thank you.

[Dex / Tech & MC] (32:45 - 32:49)

Over yet? This is the big stuff.

[Speaker 3] (33:00 - 35:42)

That's what we all did together. That's what we achieved, half a million quid over four years, 140 grand it ended up in the end last year for those two splendid charities, and I would love for every single person here who can, and who can commit the time to also be a part of that. And the other thing is, that's just a warm up, right?

We're doing the big gig this year, we're doing the big one, so miss that, miss out. We're very, very proud to announce, I'm not sure if they're actually here today, unfortunately, but we've already lined up this year's headline sponsors. It gives me enormous pleasure to announce Ultimate FD and Property Filter stood on straight away and actually done more than we asked for our headline sponsors to do.

So please, please give them an enormous round of applause. And we're going to be recognising not only them, but our corporate sponsors, our participants all the way through this process. So what do we need to do now?

If you haven't yet, in your workbooks on the GetUpGiveBack page, there's four QR codes. The main top one, top left, is for the GetUpGiveBack sign up form. Directly below that is point two.

We're looking for either a participation donation of £50, or if you want to buy, I would rip my top off and show you the t-shirt, but the t-shirt, the hoodie, the grand finale ticket to get it all booked in advance is £150, and there's a QR code, bottom left, for that payment link to get things secured, get things lined up. And should you wish to, encourage your friends and your family and your team. A lot of people have already done that, and they're supporting their team to be a part of this environment.

That's our email addresses. You can WhatsApp me on there if there are queries. Again, it's in the workbook as well.

If you do need further information, please, please, please reach out. Because it might be that you've been affected, and that's been the heartbreaking bit of this whole scenario, is that people have come and shared their personal situations and the people that they care about. Whether it's their mothers, it's their sisters, it's their aunts, it's their girlfriends, it's their daughters.

The eve appeal. Whether it's their husbands, their brothers, their boyfriends, their mates. The you care.

Whether it's someone who they've come to the end of their particular journey. Whether it's our 20s, 30s and 40 year olds who we need to, you know, we need to encourage them in life, not have them in the situation where they're diagnosed and they're down. Or the, I don't even have kids and this chokes me up.

I mean, what were you doing when you were 13, 14 years old? It's messed up, isn't it? Let's help them.

Ladies and gents, cardio versus cancer. Thank you so very much for your time.

[Adam Goff] (35:49 - 37:02)

Okay, ladies and gents, the deadline for this is not as it is in the workbook. It's not the 8th of March. As you just heard from Dan, it's going to be the 16th of Feb.

So you've got a week or so to actually finally commit to that. So moving on, we are going to go back to our PDPs, our professional development plan building. We're going to put our entrepreneur hats on again.

One of the biggest questions that I often get from people is how much should I pay someone? How much should I give them as a bonus? How best to incentivize my team to actually do well when I'm giving them responsibility?

Well, as Dan described earlier, and we've said many times, obviously the goal is to make it a win for them, a win for the business and a win for you. This is all about leverage. It's such an important part of the PDP because giving the other responsibility that we just talked about is part of it, but then actually getting the pay and the incentive and the remuneration.

Did I say it right, Steve? Remuneration right is where we need to go. So ladies and gents, let's give Dan a warm welcome to the stage, please.

[Dex / Tech & MC] (37:08 - 37:09)

Thank you very much.

[Daniel Hill] (37:13 - 37:24)

So what we're going to do is going to go back to session one. So we're going to load our laptops up, get the blueprint out, and we're going to crack on with these personal development plans. Perfect.

[Dex / Tech & MC] (37:46 - 37:47)

Yeah, laptop players.

[Daniel Hill] (37:52 - 39:35)

So we're going to stick some background music on. If you need any help, put your hand up. And for the first 10 minutes, we're going to populate the objectives for the first team member.

So again, we're basically taking what you want to achieve, which is your tangible targets, your objectives, your headline strategy, and then choosing one team member and delegating whichever parts of your strategy are suitable for that team member to their PDP. And it's going to consist of phases, maybe one phase, maybe two phases. The key deliverables, which will be the key individual items.

So as I said earlier, these will basically be targets that are in your strategy. And then start to think about the dates that you might phase it. And just to make it easier for you, you would run it in quarters.

So unless there's a really valid reason not to, a phase would be either three months, six months, nine months, or 12 months. And why do we do the milestones at three months? Absolutely, because you do quarterly reviews.

So the end of a QGM is quarterly reviews, quarterly views of the business and of the PDPs. So stick some music on and build out the key deliverables. And then what we'll look at, when you've figured out what you want them to do and when they're going to do it, we'll then look at packages.

How much do you need to pay them? How are you going to incentivize them? How are you going to get them to actually do the work that's required to achieve what you want, whilst they're doing it completely feather in their own nest and get what they want out of the process?

So put some music on, then hands up if you need help.

[Speaker 20] (41:30 - 41:34)

And remember, you've got the PPN UK example, if you need to reference it.

[Speaker 21] (42:29 - 42:30)

We can see.

[Daniel Hill] (54:18 - 1:04:36)

Components before we move on to packages. So really good questions. So one was just to make sure you're not being distracted by the fact that our phase one is live now and ends on the 31st of March.

As I said earlier, that was somebody we basically started a quarter early because we just knew they had to be progressed quicker than normal. And their PDP does run, their second phase runs from the 1st of April. Those people you're starting with now, the game to play if you like, is you've got this period between now and the 1st of April where you don't have to pay additional package.

You don't have to create additional bonuses. The logic at the minute is we want to progress you. Let's get the ball rolling.

Let's start giving you stuff, see how you get on. And as you get confidence doing those tasks, you're building out the PDP. So subject to you getting confidence this person is going to deliver, the PDP starts on the 1st of April.

So actually through the winter, they're earning their next PDP. So you don't need that to be the first phase. The first phase could start from the 1st of April.

The second thing that seems to be quite consistent is in many of these roles where you are running a growing business or you're doing a turnaround is there's quite often the foundation work. So if it's a new person coming in or a new level up, they might have to create new scoreboards or they might have to recruit a new team. What you'll normally find is what a PDP naturally gravitates towards is the first phase can often be setting things up.

So if you look at my example, our property manager who's becoming a portfolio manager is currently building all of the dashboards and the systems and the data. The first phase is actually resetting the bar and stepping up and getting it ready for the next level. And then phase two, which is the whole of next year, is actually running it to the set levels of KPIs.

So you may well find that the first phase is the starts 1st of April is actually building whatever this next role level is going to be. And then finally, as we're in winter hit this season, the easiest quick win here to get what you want whilst getting the team to do it and doing it for their own benefit is saying, I will give you, my promise to you is if you execute the winter hit list to the required standard, I will give you a PDP from the 1st of April. And then what you're doing is killing two birds with one stone.

You're getting the winter hit list done. You're getting team members to level up and show you what they're capable of whilst you're building the PDP. And all of that is try before you buy, see if it's going to work, get into the details, even complete the transition.

And then by the 1st of April, then the PDP starts, the new roles go in. And then what we're going to go on to now, if I can have the slide deck back, please, is pay packages and incentives. How do you actually pay these people?

Who finds calculating how much to pay a team member, a challenging conversation, exercise, half of the room telling the truth, the other half are doing whatever they're doing. So what I'm going to do is I'm going to take you through this. I'm going to try and do my best job at explaining it to you.

And I would say the biggest thing is, oh yeah, sorry, laptops. If you just close your laptops for a moment, just there's no distractions. Any phones that made their way onto the table, just pop them in your pocket or your bag.

And I can only apologize if Adam's bag's still vibrating in the kitchen. We'll figure out what he's been up to later. So pay packages and incentives.

My aim here is to give you absolute confidence that in the same way that we try and teach you sales is not cloak and dagger and something to be scared of. It's just understanding what somebody wants and what their problem is and what the solution is and matching the objectives. It's exactly the same with packages.

And it really is binary. It's black and white. It's just working with your team, looking at the business.

And Adam and I had quite a lengthy meeting because it's that sort of time of year about PDPs, packages this week, yesterday. And my biggest thing to him when I was giving him some direction and advice about how to go through the process was that honesty is the best policy. Just in business and life as a general consensus, honesty is the best policy.

And if you're having a conversation about what they want and what the business wants, the easiest way to address it is just have a completely transparent conversation. No loaded guns, no twisting arms. Just honesty is the best policy.

Just understand where you are. And then strategically, stoically, factually, in the same way you would a deal, just negotiate it so it's a win-win and it works for everybody. That said, I do appreciate this is an art.

So crafting incentives is absolutely an art. But the reality is if you want to get off the tools, get out of your inbox, get off the tools, get off site, stop talking to tenants, you're going to have to build a team to do it for you. And the only way to build a sustainable business that actually gives you what you want is to be able to understand how to create a culture, an environment, and a package and incentive scheme that your team turn up, do it for you, but because it's in their interest.

This is the whole thing. It needs to be what's in it for me. That's all any of us care about.

I spoke this morning about the secret to success is understanding what people want. And when we get towards pay packages and incentives, when you read Daniel Pink's book, or listen to the audio, or there's even a little YouTube video, Drive, it says past a certain point, which is basically enough money to take money off the table. In the majority of cases, there's so much more to incentivizing people than pay.

And it's not just about money. Money is a key thing, especially if you're a capitalist company. You want to grow.

You want to make profits. You need to pay your teams well. It needs to be a win-win.

But equally, there's so much more to life and business and leadership than just paying people loads of money. So I'm going to take you through this. These pages are in your workbook.

And we're going to start off with acknowledging the levels. So there's three different levels when you're building your companies. And it's important to acknowledge what works at each level.

So you may have heard me talk about this previously. What are the three types of team that we have? What team do we start off with in that startup culture?

Absolutely. So the Band of Brothers. Thankfully, the Band of Brothers are not going to be fantastically motivated by money, which is handy because at the start point, you don't have any.

The Band of Brothers, they want to come around your house. They want to work together. They want to drink together.

You have barbecues together. You know each other's friends and family. You work out of each other's offices.

It's this band and brother startup culture, friends, family. And everyone here really is driven by mission and being able to be on the front line and go on this journey. And it's fantastic.

It was certainly my favorite part of the journey. What is the second? Corporate, not corporate.

So Band of Brothers, there's a very big gray area between when work starts and life, work finishes and life starts. And we work together. We drink together.

This is where you get your first employee. And you have that sobering moment where someone comes in at 830 and leaves at 530 and takes a half hour lunch. And everyone's looking at them like, we don't do lunch breaks.

You know, what's this all about? What's this team? What do we call this team?

So this team is called the Dream Team. And this is when you start going from a startup into scale up. And scale up is where you finally got money.

You need either bandwidth or you need expertise and you need to pay for it. And you go into the open market. And whilst you can pay for it, you don't have bottomless pockets.

And what happens here is whilst you can pay and you can put money on the table, most people here are driven and retained and incentivized by culture. You create that magical culture where you put fruit bowls on and you have barbecues and annual parties. You do QGM lunches.

You do the Christmas tree. It's like the first professional business that's got that entrepreneurial sort of magic. And the biggest drive here really is culture.

They'll put up with the problems because the culture is the sort of added benefits of going through those growing pains. This was probably like multi-let UK when I had multi-let UK, rapid growth, teams of like 20, then 30, then 40 people, big culture drive, really trying to hold the thing together. And then the third level on top of that is the professionals.

It's basically where you've made your money and the aim of the game is just talent. So if you go to the top and you look at the Elon Musk's, the Jeff Bezos's, the Richard Branson's, all they're looking at is how do I get the best talent? And their job all day every day is to create packages, incentives, opportunities to basically poach the best talent in the market.

And what you've got to do through paying incentives is play the game, is understand where you are, understand what levers you can pull and then create incentives to build your business out. This is, if you're not listening to this and you want to know about the levels in more detail, episode 183 for your action list of the Blueprint podcast will talk you through what those levels look like and how you move through them. The next is a basic versus bonus.

Who can tell me what the difference between a basic and a bonus is? Well, apart from the obvious.

[Speaker 18] (1:04:40 - 1:04:55)

Roberto? The basic one is guaranteed. They're not going to get that every month or every year, depending on...

As opposed to the bonus, which is... One is based on performance. Based on what you achieve in your KPIs to get paid.

[Daniel Hill] (1:04:55 - 1:05:12)

Excellent. There's another layer to that. That's pretty much...

Blimey, you are strong. And any additional layer of clarity when we're thinking about this strategically, the difference between a salary and a bonus. Richard, Chelsea, heads up.

[Speaker 3] (1:05:16 - 1:05:22)

You did, yeah. Top corner. One's time-based, the other's performance-based.

[Daniel Hill] (1:05:23 - 1:10:43)

Time-based and performance-based. I'll tell you that. I don't know if it's accurate or true, but...

Sounds good. You'll hear it in a podcast soon. The main difference, the way I think about it, when people are like, I'm trying to get people in my business to do stuff, so I think I need to pay them a bonus.

And most of the time, they're completely missing the point. Basic is to do your job. If you are paid a basic salary, you need to turn up and do your basic role.

A salary is what you pay somebody to do their job. That's it. You're paying them a salary to do the job.

Where I see people get it wrong is they pay someone the salary. They recruit somebody who's then not performing. They say, I think I need to introduce some incentives to get them to do the job.

It's like, no, you're the one that's losing out because you're paying them what you're paying them to do their basic job, and they're not doing the basic job. And that's where clear expectations and challenging conversations come in. The bonus, in most cases, is where people go above and beyond.

So it's called a bonus for a reason. If somebody does something above and beyond what's expected, they would earn a bonus. So this would be, in some cases, maybe they are employed and they have a basic, but then they do some extra out.

They put in some extra effort. Let's just say effort, not necessarily hours. Effort and do extra work that's above and beyond what they're being paid for.

You would give them a bonus. Perhaps you put somebody, and when we talk about the win-win, on a bonus for sales. So this could be a salesperson, or it could be a team member.

If they make sales that they're not expected to make, you would pay them. So you would give them a bonus because it's in addition to their role. If they're a salesperson, and we'll talk about how this would be split in a minute, they might be salaried, which some salespeople are.

I don't think it's the best way to do it. But for that salary, so Multiletter UK, when I had that, our sales people for their salary were expected to make 180 sales a year. So I knew that for 180 sales, they were just doing their job.

But for every sale above that, then they got a bonus. So it's understanding the difference between a bonus and a basic. And there's a thing called the bonus box.

And what this will do is illustrate to you where bonuses work. Because the reality is bonuses, bonus packages are used for different people. And if you've got somebody, so you have somebody that's on a basic, and this could be a basic with no bonus, what sort of role would you have in your business where you would expect them to just take a salary, and you don't need an incentive or a bonus?

Accountant, PA, sales progressor. Yeah, so things that are quite steely, quite repeat, quite functional, potentially customer service, although that'll probably fall into the second category. Things like, let's use the people who come in and clean your office.

You don't need, if you're paying 15 pound an hour for your cleaners, you're expecting them to clean. It's not 15 pound an hour, and then I'll pay you 16 if you do it properly. It's 15 pound an hour to do your job properly.

And if this is full basic, then this is full bonus. And what would we have with, that might be 100% bonus based? Absolutely.

So this would be more like your blaze profile. Bullshit. This would be more like your blaze profiles, which would be your BDMs, your sales people.

And these would be more like your steals, your admin, finance, ops. Well, no, sorry, admin, finance in that space. And then what you have here is where you have a blend.

And this is where, wherever there's an opportunity to have a win, win, win, you would have a basic plus a bonus. And whilst things like, what was the one you said, Adam? Customer service.

So whilst customer service is a role, I would tend to put it with a basic plus bonus. Why do you think I might do that? Absolutely.

So if the performance has a direct impact, if the individual's performance has a direct impact on either the top line or the bottom line of the business, it can be bonus. It should be bonus. So customer service person's job in most cases is to answer the phone, deal with the situation, resolve it, and then put it to bed.

If you want to get that highest level of put, and you'll get 90% of the market that will do that. If you want the top 10% who are going to go above and beyond, who are going to perform well, who are going to give you world-class service, you want to introduce those initiatives. Because when that client is being rude and obnoxious and completely unreasonable, that person who's sitting there having a hard time for the 12th time on a Monday morning is going to need to have an incentive to go above and beyond and be polite and bite their tongue and go the extra mile.

And this is where we introduce the bonuses. Who's got the mic? Here we go, Richard.

Go long. Oh, that's dangerous. Oh, yes.

Thank goodness.

[Speaker 7] (1:10:45 - 1:10:49)

What kind of roles would those be? Customer service is one example. What other examples would that be?

[Daniel Hill] (1:10:49 - 1:11:46)

So I would say, I would try and do it for as many roles as possible. And specifically, wherever anyone can directly impact top line or bottom line. So top line is more revenue, more sales.

Like, for example, everyone in our team, for property entrepreneurs, you know the business, everyone in our team, in the summer season last year, I paid a bonus. If we hit our summer target, it didn't matter if you're in finance or operations, they got a four-figure bonus because as a team, we did it. And that means that when those calls are coming in and the stress is getting high, the sales team are out there making the tills ring and ordering new cars and like getting like fitted shirts and that sort of stuff.

So they're living the dream. Whereas the rest of the back office and the team are like pulling their hair out. But if they're all aligned and we're all driving up the same mountain, there's something there for everyone.

But the team would be on a basic plus a bonus, whereas the sales team would be on zero basic, 100% bonus.

[Speaker 7] (1:11:46 - 1:12:02)

And does that mean that, so for example, the finance person, they don't get a bonus for selling a place, they just get a bonus because the team achieved their objective, is that what you're saying? Or you're saying it's for their individual performance that they get the bonus?

[Daniel Hill] (1:12:02 - 1:12:55)

I suppose again, if we try and move, I know this is easier for me to say because I know how it works and I'm a dynamo. But if you think less about the academics and more about the practice, if you're doing this big sales drive this year and you're going to go and do 100 deals and you're going to be driving heavily your sales team, your marketing team, because they're the top, they're the front of the funnel. What you'll normally find in that ride the rocket storm phase is everybody else is collateral damage.

Yes, they'll make the sales, but it's going to land on somebody else's desk. What you really want then is if they get the completion, whatever it is, the sale completed in the amount of weeks or the five-star service at the end, I would be like every opportunity paying for that top level. If you think if you pay average money, if you pay average money, you'll get average people.

What we're trying to do is where is it necessary and required and a win-win to pay more? And the aim of the game is to pay as much as you can.

[Speaker 21] (1:12:56 - 1:12:56)

Yeah, okay.

[Daniel Hill] (1:12:57 - 1:13:00)

Does that make sense? Yeah. Cool.

Maybe I'll elaborate as we go.

[Speaker 7] (1:13:00 - 1:13:05)

I think the sentiment, what you're trying to say is like, wherever you can, pay them money.

[Daniel Hill] (1:13:06 - 1:13:19)

Yeah, wherever you can pay money. Equally, don't pay somebody a bonus to do the basic job. That's the really key message as well is the big mistake I see is people say, I need to incentivize and they're not doing a good job.

I need to give them a bonus. It's like, no, you need to give them a sack.

[Speaker 7] (1:13:20 - 1:13:37)

And in Dan Pink's book, he speaks about the amount of that bonus is really, really important. And he says most people want a token, a gesture, not the money, except for salespeople. I think it's worth noting that.

[Daniel Hill] (1:13:37 - 1:15:19)

Yeah, absolutely. It's acknowledgement. The smallest things that make the biggest difference.

We're going to go on to this now. If you've not listened to this podcast and you're in that space at the minute where you don't know when's a basic, when to use a bonus, there's the Blueprint episode 128. It's called the Bonus Brain Ape.

And it talks you through when to use bonuses, when to use basics, when to use employed, when to use self-employed. In some cases, you're going to have an option where you've got the same role, which you could employ for, or you could get on a basic or you could go self-employed. You could go 100% basic or 100% bonus.

It would be fair to say that the person who's taking all the risk on zero basic and 100% bonus, if they did the same performance as somebody who's on 100% basic and no bonus, would we all agree that the person who took all the risks should earn more? Absolutely. Does anyone know what benchmark we would use to calculate that?

So if you know you go to market for a salesperson and they're 25K as a salary, if you could get the same person on 100% performance-related pay, does anyone know what premium we would calculate it against? 50%? Anywhere between 125 and 150.

So 25 to 50% premium. So in multi-let, we used to play an employed person, say 20K, but a self-employed 100% bonus would be 30K. So we get an extra 10 grand, but if they had a bad month, if we had a bad month, they would have a bad month.

So it's a win-win. It's pros and cons there. So I'm going to take you through this.

Who can remember the process to use the benchmark? So when I said to you, how do you figure out how much you're going to pay? Who can tell me the process to benchmark?

[Speaker 20] (1:15:22 - 1:15:37)

Chris? There's the mic. Cheers, Lauren.

Derek, we've got the mic. Thank you.

[Speaker 13] (1:15:38 - 1:15:43)

Go to two recruiters and ask them to sort of spec it out if you're going to be a client and then sequence.

[Daniel Hill] (1:15:44 - 1:18:49)

Perfect. So you write your job description, which as Ben said earlier, you can do on ChatGBT. If you want to turbocharge it like Adam did, get the blueprint off the vault, which is the blueprint we use.

Give it to ChatGBT and then tell it to turn the blueprint into whatever role you're recruiting. And then send it to, we would send it to three recruiters. Send it to three recruiters, HR companies, and then get them to benchmark and say, right, this role in this position with this package and these perks, how much should we pay?

And they'll give you a range. You know that that's the market range. And then you need to make a decision in that range, where are you going to be?

And there's three levels to pay. So you've got to decide, are you in a position where you can pay for the top? And I would say in the last year, we've just decided we want the best people that are out there.

I'm not writing blank checks, but I'm like, I want the best talent that we can get. But that's because where we are, because we've got resource, we've got finance, we've got cash. If you're not in that capacity, like in the Band of Brothers stage, where we were, where I started PPM UK, we were bootstrapping.

It was like, come around my house and I'll make you eggs on toast. Because it was like, that's all I've got to give. Come on round.

You know, that's all I've got to give you. You're going to be on that spectrum somewhere. And there's three clear layers to that.

Who knows what the bot, when you've got that spectrum, what would you call the bottom rate? So there's three levels. You may be not connecting the dots.

So it's probably more a reflection of me not explaining it properly. But the bottom rate is going to be the market rate. And what that means is you're just paying the same as everyone else.

And for functional, disposable, transient roles, it will be absolutely fine. After the market rate, and you think about that range that you're going to get from the recruiters, they're going to say this role is between 15,000 and 18,000 pound a year. In the middle of the range, anyone know what it is?

Got market rate. And then the market is basically the average. You can get anyone for that price.

Above market is the closest. It's the expertise rate where you're paying for experience and expertise. You're looking at someone who's not just a designer, a ops manager, a PA.

There's somebody who's done five years experience. They've won awards. They've been promoted three times in the last two years.

That's the expertise rate where if you're looking at that spectrum, you would go in the middle. You would hedge your bets in the middle and go for the experience and expertise. And the top layer, yeah, the value slab, basically the value slab is that you just pay them.

The more money you can pay them, the better. If you can get a salesperson and you can pay £10,000 for every £100,000 they bring in, you want to be banging as many zeros on that check as you can. You're paying for the best people that just deliver, deliver, deliver.

And you just pay the price because you know for every pound you spend on a professional, you're going to get £5 or £10 back in top or bottom line return. So that's how you benchmark. Figure out where you are, figure out where the market is, and then benchmark from that.

Can I get a mic for Shiv, please?

[Speaker 7] (1:18:55 - 1:19:16)

For benchmarking, there's also another way that you can do it. On Indeed, if you put in the indeed.co.uk, if you put in the role that you want and you can choose, you know, select the city as well, it will tell you on there like how much the rate is as a salaried person, how much the rate is as a self-employed person. And it works out like per month, per hour.

It's giving you all those rates as well. You're absolutely right.

[Daniel Hill] (1:19:16 - 1:26:41)

Yeah, perfect. So quick way to do it, to save your VA or your PA a job, go on Indeed. Yeah, and put in the role and it'll benchmark.

It'll give you a range on there. I do actually remember doing that last year for a role. So the next is perks.

So a perk is what we would call is low cost, high value. When we're talking about Daniel Pink, there's so much more to life and business than just making money. Not that it's not important.

It's absolutely important. What things could we do that are no or low cost but your team would see as high value? Let's shout a few out.

Flexible hours, absolutely. You can use flexi time, work from home, what else? Duvet day, sounds like fun.

Night out, cool. Bring a pet to work day, why not? Birthdays off, exactly.

These are like little perks, flexi time, autonomy. A lot of people want autonomy, the ability to be able to do the job without being micromanaged. Working from home, progression, culture, anything that basically is a low or no cost that has a huge benefit to your team member.

And then how can we make up packages? So the word that Adam was struggling with earlier, remuneration. Still struggling, excellent.

It's been a day for you today, hasn't it, Adam? So remuneration is when you're looking at packages, what outside of pay could we do? It doesn't have to be pay, but what other things could you do that are a value add but would seem to be part of a package, Akash?

Holidays, yeah, holidays. Car, yeah, car, absolutely, company car. Insurance, health insurance, car insurance.

Health insurance, car insurance. Pension, absolutely, pension contributions. Time in lieu for overtime, aren't they?

Absolutely, training, courses, accreditation, qualifications. Things that are going to cost money, but perhaps have a higher perceived value than what it actually costs for whatever reason. Maybe as a company, you get the accreditations, the training, the company cars, the company phone, cheaper than you would on the open market.

But it's just a perk of being part of a job. Healthcare bonuses, cars, expense account. An expense account.

Some people will have an expense account. You can go out for lunch once a month. You can pay for coffees.

Travel, just covering people's travel, these sort of things. So that's an example of package. Things that are going to cost you, things that we can add to sort of build these out.

And then finally, before we have a go at doing this, a few sort of top tips again, like secrets to do this. Recapping on what we've learned so far today, what are the key secrets to making this work? So creating incentives is not easy.

And I've spent a lot of time, specifically over the last six months or so, really leveling up my understanding of incentives. And a really good quote that I heard was Charlie Munger. So Charlie Munger said he's been doing this.

The secret to being a chairman or an investor, as they are, is the understanding and the ability to build effective incentive packages. And he says, I've been doing it for 40 years. And he says, I still can't tell you what works.

And the reason for that is because it completely depends. It depends on the person. It depends on the business.

It depends what's important to them. And every time you're sitting down, it really is this work of art to craft this package, these perks, this PDP, based purely around that person you want to keep, and you want to look after, and you want to nurture, and you want to progress. So what are the key things to making this work that we've talked about today?

When you're building this out, what would you say the key things we want to have in our head are? Valerie, what they want, absolutely. What they want, what's in it for me, what do they want, what else?

Alignment, so strategic alignment, but also that win, win, win. But you've got to look at every bit. And when somebody asks for something that doesn't align with the other two, you need that complete alignment, William.

That's all right, no problem. Any others? So type of person, absolutely.

So profile, if they're steel, they're looking for security. If they're blaze, they're probably looking for, they'll take the zero basic because they just naturally want to go out there and sell, sell, sell. Valerie, buying into the culture.

Yeah, making sure that it's, yeah, making sure, there's loads of different bits to that, but absolutely, culture is like a really key bit. Keeping it simple is a really important one. I've already seen a couple of your PDPs walking around, and what I said she was four bullet points as a grown arms and legs is now eight.

It's four for a reason. It's two if you can make it. It's keeping it simple.

The more simple, the better. And as entrepreneurs, creators, dynamos especially, this thing's going to create arms and legs. Another thing is it has to be worthwhile.

I've seen people put bonus schemes together before. And like, I'm going to give them this bonus. They get 1% of sale for every sale they make.

And I'm like, how much is the thing they're selling? They're like, it's two quid. So right, so you're going to give them 0.001p, or they'll say, yeah, they get a 30% bonus. You're like, yeah, but the ticket price is 50p. It's like, you've got to look at it and be like, that is actually in my interest to do. It's got to be worthwhile.

It's got to be a no-brainer. If somebody said to you they won't work from home, or this is one of the things we have a lot of the time. If you're recruiting a part-time person or doing a part-time PDP, and you'll say, I'm going to create a PDP is going to be a full-time person.

They're like, no, the deal is I'm part-time. It's got to be a win-win. It's really understanding what are they looking for and then working with that.

So when you give it to that person, it is just an absolute no-brainer and they basically buy your armor for it. And then just mindset-wise, it's just start to think, and this really is an abundance mindset. It's karma credits, but it's complete investment.

It's like the more you give, the more you gain. If you're investing in property, you know the more money you can get out the door, the more money you're going to make because all you're focused on is return on investment. It's exactly the same with the business.

I literally said to Adam on Thursday, I'll sit here and write you checks, big checks, however much you need, because I'm looking at an investment. I'm not looking at an expense. Start looking at your team as an investment.

How can you develop them? How can you grow them? How can you give them more responsibility, opportunity, more pay purely on the basis that ultimately you're going to be the one that benefits.

Might be straight away. Might be you taking a punt on them, investing on them, put in a few months or even years in some cases to get them there. But when it comes good, everyone's a winner.

So we're going to take a couple of questions now. Then we're going to go into the second part of the workshop. Do we have the mic, please?

[Speaker 21] (1:26:46 - 1:26:46)

There we go.

[Speaker 5] (1:26:46 - 1:27:41)

Catch. So I just wanted to just add something. So last year, I spent a little bit of time on trying to create a bonus for a couple of members of my team just to change it around.

And something that I found that really helped to sort of share it was not just creating a bonus package, but also the behaviours that I'm expecting as part of that bonus. So because everybody in the team are lawyers, it's based on salary and then bonus over target. But I put behaviours in there.

So no complaints, delivering advice on a certain timescale. So that's something that I found helpful. So like the behaviours or the values of your company, making it part of that bonus scheme.

So that person is not just working above and beyond to do a piece of work because they want a bonus, but actually it delivers everything that you want as a company as well.

[Daniel Hill] (1:27:41 - 1:28:19)

And that is, so that's really well summarised. And that is just to be clear, that is the whole aim of the game is what do you want to achieve as a company? And you've done that in your strategy day presentations.

Now, who in your business is going to do all the individual bits? And that's the aim of the game. That's all the game is, and whether it's behaviours, it's culture, it's performance, it's KPIs.

Next month, we'll be doing KPIs, dashboards, scorecards. But yeah, that's absolutely the aim of the game with this. Any other questions on pay or incentives or packages?

Sen, in fact, this is really good world time. So I was going to, I actually just thought of Sen a second ago. You used PDPs for the first time last year, didn't you?

Yeah, started last year.

[Speaker 4] (1:28:20 - 1:30:03)

Yeah, absolute game changer. Using this template and filling in some of the gaps, thanks to chat GPT the same last year. And I've now since shared it with Tom to help him with his a little bit.

But yeah, first time and the performance from our senior property manager in line with the quarterly reviews, the AGM, QGM for the first time, the whole cycle, we've done a full year of it. It's just been absolutely brilliant. Excellent game changer.

And the question to follow on from that was the two property managers that we have, Chris and I would really love to help make them wealthy in their own right. We know that for the senior manager, one of the things she wants is to buy her own home. And one of the easiest ways that we can see to help and make that happen is getting them involved in our SA business in some way, whether that be through them purchasing a property to drop into our model or them taking ownership of a rent to rent.

And that is the most cost effective way for us to do it. It's not going to drain overhead from the business, but it can add significant steps to their remuneration. But we don't want to get it wrong in so far as in any way making it an entitled thing due to length of service.

It's got to be appropriately fit into this PDP. And I just want to get your take on it. When you've got that gift to give, how you would use that correctly?

[Daniel Hill] (1:30:03 - 1:32:44)

Yeah, so it's a really, really good question. And unfortunately, there's a few things that you want to be really careful of. Although I'm saying the more you give, the more you gain, you've also got to appreciate it's a business.

And in many cases, these are team members. And whilst today, everything's amazing, some point sometime, they're going to go elsewhere. And also, there's the thing with entrepreneurs.

Again, a lot of people will say, I found this person, they want to come work with me because they want to start their own business or they want to build their own portfolio and they want to learn how to do it. If you're bringing that person in explicitly clear that this is a one or two year journey and at the end, they're going to leave, absolutely fine, it's a win-win. But if you're going to bring this person in and expect them to be a loyal, committed team member and stay for five years, and in two years time, when they're feathering their own nest and actually they're outbidding you on property in the same postcode, unfortunately, it's part of the trap.

With that one, you might have to give me some more context outside of the room, but immediately, it sounds a little bit too close. For my appetite and having had the experience bringing the band of brothers in, they've all gone to start their own business and done things and it did create problems. One question I would ask is, is that what they want or is it what you think they want?

Because actually, although it might seem like a really nice thing to do, they might not even have thought of it. And actually, it's probably, I don't want to say unsuitable because it's not, but I would want to help team however I can, but there's a line. And buying them houses or getting them involved in the portfolio, unless they were like a partner or something like that, I would probably keep it arm's length, but maybe give them a hand with, it's not the easiest question to answer.

I would just say, I wouldn't be, I probably wouldn't do that. And for one, I personally wouldn't do that for where I am. And one thing as well is about precedence.

And I end up talking about this all the time, this time of year is, I don't want to set precedence. And what that means is, it's got to be fair play. It's got to be open book.

If everybody sat around a water cooler and shared all their packages, they've all got to sit there and go, you know what? That's fair play. Not find out that two people sitting back to back, one's on X and the other one's on 20% more.

And it should have been kept a secret because that's not how you do business. And if you're prepared to buy one of your team a house, I think you probably have to be prepared to buy 20 of them a house. And if so, I'm looking for a job and I'll come to you for a house sort of thing.

So I think it's a great idea. If it's suitable, which you might know, then I think it's worth considering. My initial thought is it would make me a little bit uncomfortable, a bit nervous.

[Adam Goff] (1:32:44 - 1:33:01)

Just to share, I think the same thing. I think it's crossing the line. These are all nice people.

We kind of want the best for them. But I think it's crossing the line. I have heard of entrepreneurs like lending people money to buy for deposits for houses and things like that.

It's more of a commercial agreement. So you can maybe do something a bit more formal, helping them out.

[Daniel Hill] (1:33:02 - 1:34:06)

I did some mentoring like a couple of years ago and there was somebody doing a similar sort of thing with, because share options is always the thing that people talk about. Should I give them share options, things like that? And I said, well, there's a thing called the fire factor.

And it's like, if somebody is an employee, yes, they're great. And they've been here for five years. It's going to be fantastic.

The world never stays like that forever. At some point, something's going to happen. The line as to how far do you go with incentives, packages, PDPs, can you still fire them?

If you had to sit there and fire them, could you draw a line tomorrow and fire them? And it wouldn't be complexity. If they're on your mortgage or you're a mortgage host or they're renting a room in your house.

It's all of a sudden you lose that fire factor and that's probably the line between. But the only place that that doesn't apply is Band of Brothers. Band of Brothers, I'll mow your lawn.

I'll do whatever you want. I've got nothing to lose. You can have it all.

That's the only place there. But I think you're a long time past that. Cool.

One more. Two more, is it? One more.

And then we'll have five minutes having a go at this.

[Speaker 14] (1:34:06 - 1:34:07)

Just follow me.

[Daniel Hill] (1:34:08 - 1:34:08)

Yeah.

[Speaker 8] (1:34:16 - 1:34:22)

And you're beginning to head towards Dream Team. It's giving people shares.

[Daniel Hill] (1:34:22 - 1:34:23)

Yeah.

[Speaker 8] (1:34:24 - 1:34:24)

Bad plan.

[Daniel Hill] (1:34:25 - 1:34:25)

Agreed.

[Speaker 8] (1:34:25 - 1:34:26)

I won't be doing that again.

[Daniel Hill] (1:34:27 - 1:34:38)

It took me two years to give shares out. It took me five years to buy them all back. It's an unnecessary complexity, isn't it?

[Speaker 13] (1:34:40 - 1:34:43)

Great advice. Great advice.

[Daniel Hill] (1:34:43 - 1:35:21)

At the professional's level, you might find that the whole thing is built around incentives, options, buy-ins, all that sort of stuff. But that's a different game. So it's cool.

Well, we're going to have five minutes or so before we finish. And I just want you to start thinking about from what we've talked about. Put your hand up if you need any help.

Open up your laptops again. And have a go at that one side to create. Based on them hitting that first phase, how might you adjust their basic?

How might you use a bonus? What perks might you include in the package? And we'll finish that off as the last exercise of the day.

We'll stick some music on.

[Dex / Tech & MC] (1:35:32 - 1:35:33)

How are you doing, Eduardo? Okay. Good, thanks.

[Speaker 20] (1:42:20 - 1:42:24)

So it is fantastic to see everybody cracking on with it.

[Daniel Hill] (1:42:32 - 1:43:21)

And hopefully, today has given you enough momentum to get through. I've banged the drum enough. Hopefully, it's explicitly clear the aim of the game.

And it really is. Like creating incentives is an art form. And if you want to level up as a leader, you need to be able to know how to do this.

Everywhere from VAs and PAs up to site managers and salespeople and solicitors and all the things that we've talked about. Shiv is going to be heading up the primetime accountability sessions this month. And if you're serious about doing this, I would highly recommend doing it.

Adam's going to give you the link to sign up shortly. Otherwise, have you enjoyed this primetime session? Yes.

Excellent. So we're going to take it to the next level next month. Until then, best of luck with your homework.

And I will see you in a month's time. Cheers, guys. Cheers.

[Dex / Tech & MC] (1:43:21 - 1:43:27)

All right, ladies and gents.

[Speaker 10] (1:43:27 - 1:43:43)

So here it is. Very good. So who's ready to see last month's Game Changer Scorecard?

What have we got going on here? So is this the latest one? Is this this month?

[Adam Goff] (1:43:47 - 1:44:24)

Both months. Umesh is still at the top. Well done, Umesh.

Nice work. Umesh, let's give Umesh a round of applause. 10 and 10.

Nice. Very good work. Well done for everyone who played the game.

Fantastic. For those people that didn't achieve what they wanted or as many as they wanted, like I said to Casey earlier, half of the objective is to set realistic targets. And then the other half is to execute.

So you might want to just make those things a little bit easier next month. Yes, you can. Let's get a mic.

We'll publish this in the app. Work, please, Bianca. Hey.

[Speaker 8] (1:44:25 - 1:44:54)

Um, what we've talked about before is you've got to become a master at setting the target. Yeah. And the biggest challenge I'm having, especially with trying to set up a new business, is I've literally not really got a clue what I'm supposed to be saying.

That's a little bit unfair on me. I just find it very difficult to set the targets in the first place. Every time I do the game changes, I've over-egged or put something in that's too big and too chunky.

I'm really struggling with getting the level of it right. Am I saying that clearly?

[Adam Goff] (1:44:54 - 1:44:57)

Yes, you are saying it clearly. Yeah. And you want me to help you.

[Speaker 8] (1:44:57 - 1:44:58)

Yes.

[Speaker 14] (1:45:00 - 1:45:01)

Oh.

[Adam Goff] (1:45:03 - 1:45:16)

I think... How much time are you setting aside to think about these? When you set your game changes, how much?

Not enough. Probably not enough time. But what do you, as a guest, when do you think you...

15, 20 minutes. Wow.

[Speaker 8] (1:45:17 - 1:45:17)

Yeah.

[Adam Goff] (1:45:17 - 1:45:18)

For a month's work.

[Speaker 8] (1:45:19 - 1:45:20)

Okay, point taken.

[Adam Goff] (1:45:23 - 1:46:11)

I'm busy. Yeah, exactly. This is it, isn't it?

It's like... I've got quite an entrepreneur to do. Well, first of all, I really appreciate your honesty, but that's the reality.

It's something we do at the end of a Friday, at the end of the month, because we've got to do it. Yeah. I set it as, on the last Friday of the month, that morning is like, I'm just thinking about...

The same reason we do Sunday Sanity at the weekend. You need to be strategic and think carefully about how you're going to spend your time, because we're all too busy. So the skill of being an entrepreneur is to be highly strategic, which means getting out of the noise and thinking about how we're going to spend our time.

So I would say the problem is in, you're not valuing planning enough. You're only valuing execution.

[Speaker 8] (1:46:12 - 1:46:15)

Yeah. I spend quite a lot of time on Sunday Sanity. It's just this extra thing that we've been given.

[Adam Goff] (1:46:15 - 1:46:16)

Exactly, because it's new.

[Speaker 8] (1:46:17 - 1:46:17)

Yeah.

[Adam Goff] (1:46:18 - 1:46:22)

But actually, you should spend more time on the monthly game changes.

[Speaker 8] (1:46:22 - 1:46:22)

On Sunday Sanity.

[Adam Goff] (1:46:22 - 1:46:26)

Because that's already determining your Sunday Sanity, because you're chunking up.

[Speaker 8] (1:46:26 - 1:46:26)

Yeah.

[Adam Goff] (1:46:26 - 1:46:33)

Just like we spend three months planning the year, and hopefully you spend a day planning the quarter.

[Speaker 8] (1:46:33 - 1:46:34)

Yeah.

[Adam Goff] (1:46:34 - 1:47:16)

And then once you plan the quarter, the winter game changes, taking the top ones from the quarter and breaking them down to chunks and doing a month should be a piece of cake. And taking the month and breaking it down to weeks should be even easier. So it's probably just going higher up the food chain in terms of the game of four quarters.

Perhaps you want to take a day out and just re-plan the rest of your quarter and feel free to change those quarterly game changes and adjust them and make sure you can get to the end. Then chunk down for Feb and bits of those. That would be my advice.

That's really it. That's really what it comes down to. Yes, we've got loads of questions.

Cool. Let's get some mics. Great question.

Rachel.

[Speaker 12] (1:47:17 - 1:47:40)

Yeah. Mine follows on very much from Rachel's. I find that if I break it down too much, they come more like the Sunday sanity rather than the monthly game change, if that makes sense.

They're too micro? Yeah. I either go too micro or too large, which things have gone too large.

And if I go too micro, they then become more like anything. Well, what's the difference?

[Adam Goff] (1:47:40 - 1:47:57)

Okay. So just to be clear, a monthly game change would be in your Sunday sanity. Just like this week, I'm going to achieve this monthly game change.

And next week, I'm going to do this one. I'm going to do a task that gets me halfway towards it. It's all the same.

It should be all congruent.

[Speaker 12] (1:47:58 - 1:48:03)

Yeah. But maybe I'm just being too harsh on myself and I'm marking it. But I think, well, I haven't achieved all of that.

[Adam Goff] (1:48:03 - 1:48:08)

I've achieved some of it. So let's just say you had a quarterly game changer of hire ahead of marketing.

[Speaker 21] (1:48:09 - 1:48:09)

Yeah.

[Adam Goff] (1:48:10 - 1:49:07)

Your monthly game changer for Jan could be get the job advert live. Right? Right.

Your Sunday sanity in Jan in week one is draft the job advert. Week two is benchmark the role. Week three is look for platforms and research.

And then week four is post the job. You see how that's just... And then now you posted the job.

It's like month two, monthly game changer is interviews. And then it's like week one is shortlist the candidates. Week two is book interviews.

Week three is do interviews. Week four is... I've now got to my shortlist.

Month three is make the offer, sign the contract. Do you see what I mean? Yeah.

No, that's how it should work. Thank you. Yeah.

So that's how it should work. Great questions.

[Speaker 5] (1:49:08 - 1:49:32)

Something that I've just recently done and I spoke to Hema about this was I'd lined my game changers to the objectives so that I don't forget to hit the objectives for the year. So then I've broken them down month by month only just for this quarter to help me out. But I just thought I didn't want to get to in a position in six months and think, okay, I've only got halfway for my objectives.

I've only gone, you know, I've only hit them halfway.

[Adam Goff] (1:49:32 - 1:50:04)

So this is the whole... The penny is starting to drop. Yeah, like the penny is starting to drop.

At the start of the Game of Four Quarters book, it's got the game, headline strategy, three objectives. It's like, that's the mother ship. Then everything else comes down from the mothership.

It's like, all of these things should help you achieve your objectives. Those three objectives for the business. But that's what it is.

It's just great. It's like, it's all starting to piece together. I realise it's new.

Tej?

[Speaker 11] (1:50:05 - 1:50:29)

Yeah, it's basically what I need to say. It's what I took my objectives, did my winter game changers and next to them I've put JFM. So which months they'll be done in.

So they've already gone in. So I've got half of my March game changers written down already. Of course, as you should.

February ones are already spread across the Sunday Sanity's for February. So half of my Sunday Sanity's are filled out already. So it just means...

[Adam Goff] (1:50:29 - 1:50:30)

And it's doing exactly the same thing. Does that make sense?

[Speaker 11] (1:50:31 - 1:50:43)

It's broken down. So I wonder why I was building that brochure and stuff. So that was a winter one.

And I do some of it in January, some of it in February. And each one has got, you know, send it to Chris to check. And then, you know...

[Adam Goff] (1:50:43 - 1:52:24)

Exactly. It's the same. It's the same advice I gave Rachel.

Actually, if you spent ages just doing the quarter, you've already half filled in your monthlies and probably your weeklies. It all comes back to go back to the quarter planning. And when you're planning the quarter, you're going back to your annual objectives.

Well, if I am going to achieve this objective, I need to have some big game changers this quarter. And then it's like, it's inch by inch, step by step. It's actually so simple, but it's actually hard to do.

Actually, it's easy to do once you know how. And that's why we built the book. Because it's like, it's very, very valuable.

So, yeah. So thanks for your honesty. Well done to those top performers.

You can see also shout outs to Craig and Roz and Rupin. And Chris Ross, Eduardo, Roberto, Hugh. Fair play, Hugh.

Yeah, all making it. He hasn't got time to pee, but his game changes. Let's start moving on.

So just a quick reminder, third Thursday of the month, PE parents, support Claire, support each other. Lots of you have been around the track for a few years. So you'll have some really great insight for those on the programme who are ricking it, you know, because they can't handle it all.

So why not invest back into the community, share your insights, and join us for PE parents on the third Thursday of the month. Let's go through the homework. Right.

To be honest, who found the PDP thing really difficult? Their brain hurts, and they didn't make any progress really at all. Who found the PDP thing easy?

[Speaker 10] (1:52:26 - 1:52:31)

One person. So therefore, who found it hard? Can I see a show of hands?

OK, good. We're still with us, yeah?

[Adam Goff] (1:52:32 - 2:00:55)

Great. It's really hard. Dan took six weeks to write that property manager PDP.

Dan, super Dan, OK? Super Dan. It took him six weeks.

That would take me six years then, right, if you compare IQ levels, all right? These things are really hard. This is why we've set up the prime time accountability group.

Rather than just set you up with it in the room, have you look at it, struggle, close the laptop, and go, I haven't got time for this this month. We've set you up. We've given you some support.

You can listen to the recording again. And you can be part of Shiv's group and get the support you need and the accountability to actually increase your chance of success. This is why we've done it.

Because it's going to help you actually achieve it. That's all we want for you is results. In your homework, you'll see that every week there is a different accountability.

First of all, you're going to draft out what you think it should be. Then you're going to book the meeting. And then you're going to present it to them if you haven't done it ahead of time, what you think the goals are for the year.

Then you're going to talk about it, get their feedback. And then you're going to take their feedback on board, formalize it, present it back to them, and sign it off over the next four weeks. It's a step-by-step guide.

Every week there's a milestone. There's lots of your Sunday sanity right there. Okay, for those people that want to do this, Shiv's there to support you, to coach you.

He'll show you what he's doing behind the scenes. He can answer any questions. And he's there in the WhatsApp group.

So time wasters need not apply. That's the QR code if you want to join at lunch. 22 people have already joined.

So hats off to you. So it's not compulsory, but it's there. And this is literally board level accountability.

Okay, so thank you, Shiv, for doing this. It's going to be an absolute game changer. Other homework is the winter hit list.

So we want you to come to the next workshop with 60% of your winter hit list done. At Property Entrepreneur, we walk the talk. I don't know if you saw our post in the app.

We hit the over 33% level just literally three days before the workshop we did it. We're on track. We want you to get to 60% by the next workshop.

Ben spoke to you about the AI homework, and you'll have an opportunity to ask him if you get stuck and get up and give back. Are you going to donate this year? Or are you going to sign up?

Remember, it's the 16th of Feb. And also, are you going to therefore invite your friends and family to do the same? So yeah, 60% winter hit list by the next workshop.

For those people that want to tune in to some midweek mentoring, anyone who wants to learn how to use Asana, Rachel's going to be doing a session on the 14th on how she uses Asana and how she uses it to build specifically right processes. Very apt. Dan is going to be doing a session on mid-month mentoring I'll talk about in a second.

And Josh is doing a midweek mentoring on world-class finance function. So next month, we are going to be covering a lot more finance. But for those people who still haven't got their finance function now, they're still not getting their reports on time.

They haven't got their bookkeepers sorted, their finance managers, their finance assistant. They haven't got it running on rails. This would be a great opportunity to ask Josh some questions.

Mid-month mentoring on the 21st of Feb. We have a special edition. It's going to be a bounce back boom updates.

So Dan is going to be doing his bounce back boom updates in two weeks time on that Wednesday. So make sure you tune in for that. And you can also book a slot.

Bearing in mind that Dan charges over £500 for a 20-minute mentoring session, if you can even get him to do it. As part of advanced, you have the opportunity to get Dan to look one-on-one for 15 minutes at your problem or something you need reviewed. So there's a QR code in the workbook.

Make the most of it, okay, because he won't be doing this forever. So book in, get a slot if you want to have Dan help you with your business. The vault, just some, the PEP.

One thing I'd recommend actually, if anyone on here is, I mentioned the board earlier, Susie did a fantastic interview on the programme about the board and specifically about women on the board as well. If anyone is interested in the board or would like to catch that interview, I'd really recommend catching up with it on the vault from the second session on Wednesday. And also if you're having problems with finance still and finance is one of your objectives to solve, Josh delivered his world-class finance function session also on Wednesday.

So that could be one for you. The book club, Dan's spoken about a couple of times, Drive by Andrew Pink, already mentioned it a few times and Outlive by Peter Atia. So this was someone, thank you, suggested this last month.

This was a fantastic book about longevity, living longer, which we all should want to do. So this is about health. It's about living longer.

And this guy is a KPI in the space without a doubt. I would recommend that you watch this movie. This is a great movie.

And it's like I said, it's about how quickly your business can change at the hands of technology change. So Blackberry is a really good film. It was actually a very enjoyable movie.

So I'd recommend that. And we have our usual now, three pillars of content to watch. So we've got living off the steam for wealth and we've made it easy for you.

So we've done a QR code. So you can scan it and go straight to the YouTube video. So thank you for the feedback.

All right. Sometimes it is difficult to find the things which we give you. So all you've got to do is scan it and watch.

Health, you are what you eat on the Netflix documentary. Scan the QR code and life by design, getting off our phones, understanding what addiction is. Dopamine detox is also our recommendation.

So you've got loads of really good content. You don't need to be binge watching Neighbors. Or Countdown or whatever it is you do, the weekends or the evenings.

You've got some really good content to nourish your brain with there. So put that at the top of your list. 20 day challenge I spoke about earlier is tracking your prime time.

So I'm just reminding everybody because it feels like sometimes I have to just really remind people about the challenge. Great challenge because it means you're going to tick off your winter hit list 60%. If you can start tracking your prime time hours and doing winter hit list tasks, you're going to come to the next workshop with 60% of your winter hit list done.

So set it up as a tag. Make sure you can track it specifically. And for Monday, start tracking prime time.

Whether it's half an hour, whether it's an hour, whether it's five hours, whatever it is for you, it's going to be a game changer. And for those people that haven't made contact with their buddies, let's have a show. Who hasn't made contact with their buddy for the month yet?

Okay, fantastic. Let's put some music on. Those people with their hands up, let's sort you out with your buddy right now.

For those people that have, that already have met their buddy, before we do this, have you arranged and talked through when you're going to do your Monday set up, Wednesday check-in, Friday sign-off? Let me remind you how this works. Let me remind you how this works, everyone, okay?

At the start of the month, at the start of the week, or the start of the month, so now for February, you could commit to your game changers with your buddy. These are the things I'm going to have done by the next workshop. On Monday, you have a set up.

This is my Sunday sanity list. On Wednesday, ideally, you'd book a little walk and talk, catch up, 20-minute call, can be any time, just checking how you're doing on your Sunday sanity top 10. And then on Friday, you send them a text saying, this is how I've got on.

I've done my, I've done eight out of 10, I've done nine out of 10, or if you're a measure, I've done 10 out of 10, okay? And that's the repeat. And that level of accountability and support is really important and be able to give someone feedback and say, you know what?

You haven't done this yet. What happened? That's the skill of an entrepreneur.

So we want to be friends, but we also want to give feedback. So we're there to help and support each other. And without a doubt, the feedback we get from this is that this is game changing for results.

So everyone holding each other to account. So I'm going to go put, Dex, put some music on now. Find your buddy, make sure you've arranged what you're going to do, when you're going to do it.

You've got each other's phone numbers, do it for a few minutes, and then we'll send you on your way afterwards. If you do that now, it'd be great. Thank you.

[Dex / Tech & MC] (2:01:19 - 2:01:19)

Do you hear?

[Speaker 17] (2:01:21 - 2:01:41)

Hi, it's great. Akash, yeah? Yeah, yeah.

I did a lot. I had an arrival first month. Oh, fantastic.

I don't know why. Desi, has he gone? Sorry?

Akash, Desi. Desi. Yeah, it's the one that's abroad, isn't it?

Ah, Vigela. Vigela, okay. Yeah, yeah.

Yeah, it'd be great. Thank you. Where's your buddy?

I'm sharing my screen.

[Dex / Tech & MC] (2:01:42 - 2:04:13)

Ah, yeah. Not hearing. Yeah, Ocean's a bit of a ghost sometimes.

This is exactly the problem you messaged about. Yes. Right.

Yeah, let's speak to me. Okay, yeah. Do you know anyone?

Where's Ashley? Ashley. Ashley.

Guys, when you've sorted that out, do you want to have a sit down, please? A little sit down?

[Adam Goff] (2:04:29 - 2:05:26)

Okay, so any questions with the buddy up? System? All right, it really does work.

I really would encourage everyone to take part. And obviously, obviously we've got time after, so feel free to go back to your buddy, finish that conversation. The most important thing is that you guys are in touch.

I've just got a favor for you now. We would love to know how you found today. We would love to know how you thought the speakers did, how the concept was.

Was it too hard? Was it too easy? Was there too much?

Did you miss Josh? You know, whatever it is, just let us know. Okay, so what we want is a score out of 10, which is quantitative, and then we'd love some qualitative feedback about how we could improve.

We're always making changes. We love feedback, so don't pull any punches. Dec, if you could put some music on, get your phones out, please.

I'll spend a couple of minutes just thinking about what we might find useful to improve our products. Thank you so much.

[Dex / Tech & MC] (2:05:33 - 2:05:36)

Nothing is off the table, just to be clear.

[Adam Goff] (2:08:02 - 2:08:38)

Anything you want to see? Anything you want to see, anything we could do that would help you? Thank you for your thoughtful feedback.

Yeah, when you finish, please put your phone down.

[Dex / Tech & MC] (2:08:40 - 2:09:02)

Thank you. Just lets me know you're done. Okie dokie, we'll wrap it up there.

[Adam Goff] (2:09:04 - 2:09:18)

What a day, hey? Good, huh? Fantastic.

Thank you so much for your participation. I wish you well this month. I'll see you in the app if you've got any questions.

Should we finish with a big round of applause for all our speakers today? Thank you so much. Thank you, everybody.

[Dex / Tech & MC] (2:09:20 - 2:09:21)

See you next month.