**PEA Session 1\_Transcription**

[Speaker 4] (0:00 - 0:13)

One more night to get this, we've had a million million nights just like this, so let's get down, let's get down to business. Mama, please don't worry about me.

[Shiv Haria] (0:13 - 0:19)

It's your two-minute warning there, get your teas and coffees and make your way to your seats, your two-minute warning.

[Speaker 4] (0:19 - 1:13)

Friends keep telling me to leave this, so let's get down, let's get down to business. Let's get down, let's get down to business. Give you one more night, one more night to get this.

We've had a million million nights just like this, so let's get down, let's get down to business. Let's get down, let's get down to business. Give you one more night, one more night to get this.

We've had a million million nights just like this, so let's get down, let's get down to business. Back and forth, back and forth with the bullshit. You know I said it before, I don't mean it.

It's been a while since I had your attention. So in my heart you're with it.

[Shiv Haria] (1:15 - 1:28)

Ladies and gentlemen, please finish up your conversations and make your way to your seats. Get your teas and coffees, it's one minute to showtime. One minute to showtime, ladies and gents, one minute.

[Speaker 4] (1:29 - 1:45)

The dreams we had don't ever fall away. We can't leave them if you stay the same. And I can't do this for another day.

So let's get down, let's get down to business.

[Shiv Haria] (1:46 - 1:53)

Ladies and gents, 45 seconds till we're live on stage. Please take your seats, please take your seats now.

[Speaker 4] (1:54 - 2:17)

We've had a million million nights just like this, so let's get down, let's get down to business. Let's get down, let's get down to business. Give you one more night, one more night to get this.

We've had a million million nights just like this, so let's get down, let's get down to business.

[Speaker 8] (2:25 - 2:40)

Ladies and gentlemen, property entrepreneurs, please clap your hands, give a huge round of applause, and welcome to the stage, Mr. Shiv Haria.

[Shiv Haria] (2:45 - 10:49)

Hello, hello, hello. How we doing guys? Oh yes, oh yes.

Here we are. January is it? January?

February. February, that's where we are. It was just because you guys were a bit slow getting in, I thought maybe we're still getting the flywheel up and going.

Guys, guess what? Property Entrepreneur 2025, we're here. Can we see a hands up if you're from an advanced program?

Hands up if you're from the board? Hands up for virtual? There we go, we've got everyone, we've got a full house, let's kick off.

Okay, the first thing is welcome to Workshop 5. This year is going to be your best year ever. Can I get a round of applause for that?

Remember, I say this every single time, everything you need to be successful this year is in this room. Whether you need deals, whether you need partners, or if you need contacts, everything you need is in this room. And in order to get the benefit of that, what you need to do is, number one, we turn your mobile phones and your laptops off.

It's really, really important. We need you to be in this room, not inside the computer, not in another room. I need your body to be here, but I also need your presence, your mind to be here too.

Who understands what I'm saying? Perfect. So we also don't want you distracting other people, and as a result, whilst we have to focus, we also have a nudge your neighbour slide.

What that means is, if you remember, is I want to make sure we're not distracting other people by being on our phones. And so what we need to do is give people around us the permission to nudge us if we are on our phones. Kevin Edge is obviously not in the room, because he's the biggest culprit of this, but he's the one who's always on his phone and it distracts everyone else.

So what we need to do is turn to the person next to you right now and say, I give you permission. Can you do that right now? I give you permission.

So what that means now is that if you see someone on their phone or their laptop, they have now given you permission to say, listen mate, get back in the room, so you can do that. Okay? Perfect.

We're in winter, and in January, the whole thing was about getting that flywheel up and going. We're now in February, so that flywheel should be fired up well underway. The first thing is our winter hit list should be well underway.

After that, we're creating systems, we're creating processes in the business, we're getting in the gym, we're preparing for the AGM at the end of March, which is the next checkpoint, and that's where we're going to present our business plans. Remember, we've said this time and time again, that if you have a hard winter, you will have an easy summer. But on the flip side, if you just lay around and wait until the flywheel is ready to go, you're going to have a hard summer.

You've got to put in the efforts now to achieve your targets for the end of this year. Ultimately, why are we doing this? The whole point of this is so that we can live the life of our dreams, the one that we have created for ourselves, a life by design, not by comparison.

The way we do that is by having incremental level ups every single year. In order to do that, we need to make sure that we're putting in the work right now. If you don't, you are really just going to end up running the same year again and again.

You'll get to the end of the year and you'll go, I didn't achieve my targets. We've all had those years. We don't want this to be one of those years.

We need to get started. Remember, we've now done our autumn period. We're now firmly in the winter period.

Have I got my laser measure here? We've done this autumn period. We're now in this winter period.

We're over here halfway through. It's now time to lift the bonnet, check the car, and start improving that so that we can run the race when we get to the spring and summer seasons. Hands up if you're a steel.

Steel personality types. We've got a few in the room. Steel personality types used to be in the driving seat right now.

It's all about data, numbers, finance, dashboards. This is all the stuff that you guys love. Everyone else, if there's a dynamo in your business, tell them, get out of the way.

It's time for the steels to be in charge and for us to make tangible impact on our business so that when we get to the spring and the summer, then the other people can run their business at that time. You're firmly in charge and make sure if you're not already that you put yourself in that driving seat and don't let the dynamos kick you out. We've got an amazing jam-packed day for you today.

For session one, we're going to be progressing on the PDP work that we did last month with you guys. It's all about, last month we did distributing the objectives that you have to the rest of your team. This month what we're going to do is we're going to figure out how can you actually get the team to do the work for you so that you don't have to do the work yourself.

How can you get the team to do all the heavy lifting so they can achieve your objectives rather than you having to do all of them yourself. That's our session one, professional development plans part two. In our session two, how many of you love finances?

The steels again, a couple of them. We should all love finances because this is what our business is about. How many of you have management accounts in your business?

A fair few of you. How many of you, when you go through your management accounts on a monthly or quarterly basis, understand everything that's in those accounts? There's a couple of people in the room.

Yeah, exactly. That's what we need. You've got K on your team, Grant.

The whole point of this is we've got to translate. That's a great way of putting it. We've got to translate this information in a way that we can use it to be able to make decisions about the business.

What we're trying to do here in session number two is we're going to introduce you to the ultimate performance pack. This is one pack that you give in your business every month and every quarter. It's going to help you to manage your business on just one day a month.

It's going to be an absolutely game-changing session. It's a session that we haven't done before. I advise you make sure you're in the room for session number two.

Then we've got session number three. It's all going to be about how to create funnels. We want to make sure that you have clients coming out of your ears, that you're not worried about sales.

When you're not worried about sales, what can you be focused on? You can be focused on delivery, improving the service. You can be focused on how can we make this the best possible business.

You cannot do that if you're constantly worried about sales and marketing. Session number three is about sales and marketing. It's all going to be about future-proof funnels.

That's what we're going to be covering in session number three. What have I been up to this month? It's been a tough month, I'll tell you that much.

Getting the flywheel going for most of you, same as me, was a really hard thing to do. I got myself in the gym. That was the first thing.

This is me in the gym. This is the one session that I had in January. I then got myself doing some runs as well.

How many of you are doing running at the moment? There's a couple of people doing running. We're all training for this marathon that we've got going on.

Ian Bauer, are you in the room? No, not in the room, but Ian said already if you haven't signed up to a GUGB challenge by the end of today, he's automatically going to sign you up for the marathon. Defaulted, that's where you're going to be.

I've got my runs in. Bianca told me this morning that she's already got her runs in as well. How many miles did you do?

How many kilometres did you do? Thirteen. She's on week five.

After that, I also got my meals prepped because I thought, do you know what? I want to not only be able to do the runs, but I want to be in the best shape of my life. How am I going to do that?

Well, instead of trying to mess around with cooking my food and all that stuff, this has been a game changer for me. If you haven't tried this, I'm telling you right now, you should get onto these things because they're 50% off for the first week. There's at least four companies.

I've done one company every single week. These are four pounds a meal. You cannot make food that cheap.

It's four pounds a meal for a whole meal. This is Thrive. I've tried Simmer, Thrive, Prep Kitchen, and Planthood or something like that.

These are the things that have got me and got my flywheel going.

[Speaker 10] (10:51 - 10:52)

What's your favourite?

[Shiv Haria] (10:52 - 22:15)

This is a good question. Someone asked me on the programme and I've messaged them. I've done a whole spreadsheet, of course, to compare all of it.

Ultimately, the favourite at the moment is Prep Kitchen. Prep Kitchen's my favourite. These are all national companies.

I would highly recommend that you use them. I've also got into my meditation. One of the things that I'm really, really enjoying this month is this red book behind me.

It's called The Daily Dad. The black one is called The Daily Stoic and then the red one's called The Daily Dad. The Daily Dad is amazing.

I don't have children, but The Daily Dad is teaching me how to become a better person. I highly recommend that. How many of you have read The Daily Dad?

A couple of people. Daily Stoic? Must be more people.

Daily Stoic? Yeah, perfect. I've got into my meditation.

This is all about me getting the flywheel going. As well as that, on the Friday after the last workshop, which was the 10th of January, I held our strategy day with the team. This is our strategy day.

Most of you may not know, but our team is fully virtual, so we're all just on Zooms all the time. This is our strategy day. I got everyone hyped and told them what the strategy was for the year ahead.

As well as that, we also had a product development meeting with some of the team members to say, what's our product? This was after the session that we had, after Christmas delivered that session in January about the product, the person, the pitch, the package, the promise. We've had the same product, pitch, package, promise for the last five years.

I thought, do you know what? Let's go and check in on this. Can we improve this?

I got the team together and I said, let's have a meeting to go through all of these things. We managed to make some game-changing tweaks to our person, our package, our product that I think are going to really accelerate us. This was really, really useful.

As well as that, we also had some PDP meetings for our heads of departments. How many of you have had PDP meetings this last month? Yeah?

Quite challenging they are to do, but when you get them right, you'll see they're absolutely amazing. Okay, so that's what I did. As well as that, one last thing is I spent time with the mad ones.

I want you to have a little read of this quote. I found this and I thought it was really cool. It says, spend time with the mad ones, the ones who question, the ones who create, the ones with genius and insanity that scares and inspires.

They build for fun. They live in the extreme. They play life like it's a game that only they know that they can play.

The mad ones, the chosen, they push. They attract. They spread energy.

They drag others towards their future. They crawl inside you and break your idea of what's possible. In a mad world, the mad are the only sane ones left.

Who likes that? Yeah? And the mad ones in my world are these guys.

These guys are mad ones. This is the board members. I've been spending time with Ted.

I've been spending time with Kevin Edge, and I've also, we went out for dinner with Garrett, Kevin, and Chris came along as well. Fantastic. And what we've been discussing, in these times, we're not just wandering around saying, oh, you know, what's going on?

How's the weather? We're saying, what are you doing with investments? What are you doing with your working capital?

What's happening with crypto? What's happening with AI? We're on the forefront discussing all this stuff, and we're always thinking about how we can improve each other's businesses.

We're getting inspired. And what I'm trying to show you here is that everything you need is in this community. I do this.

I spend all my time with these people, and that's who you should be spending your time with, making the most of the information that they can give you around your businesses. Perfect. Winter hit lists.

How many of you have been started on your winter hit lists? How many of you have made no progress whatsoever on your winter hit list? Well, I know we said 33% by the end of January, but I've got a confession to make, guys.

Ready for my confession? Will you accept me? I'm only on 21%.

Okay? So I'm really sorry to say, I'm slacking. It's been a good start.

We've started a lot of things in the business, but ultimately, we haven't finished 33%. Now, hopefully, you can see that I've finished 50% of my tasks. So I think I'm doing really well.

As Dan would say, I'm leading by example. But what I do know is inside the business, and you guys will know as well, things get started, but it takes some time for them to kind of get going in that. So that's where we are.

And also, what we do is everything that gets started needs to then, when they're finished, needs to be allocated to the line manager to sign off. So some of those things are, unfortunately, with me to sign off. So we have done a little bit more than 21%, but I'm still waiting for me to sign some of these things off.

But that's where we're supposed to be. 33% by the end of January. Guess where we need to be by the end of February?

Some people can do maths. Well done. That's where we need to be.

As well as that, we've got Sunday Sanity. And this month, I'm proud to report, we've done amazingly on Sunday Sanity. There's a load of people that have been getting 100%, and you're finally getting it.

Trust me when I say, if you can iron out exactly what you're supposed to be doing on a weekly basis, you are going to do 10 things and move your business forward 10 steps. If you can do that every single week for the whole year, that's 520 things that you're going to have accomplished. And this is the power of compounding.

I want to tell you a personal little story. Last year, in the summer, I sort of fell off this. I have no idea how I fell off it.

I just fell off doing Sunday Sanity. It got busy. I got doing other things.

There was less work and stuff. I just forgot to do it. For a whole quarter, I forgot to do it.

And guess what? I just didn't make any frigging progress. I didn't do anything.

When I look back on that quarter, and I was like, what a wasted quarter. I didn't actually do anything. The purpose of this is for us to keep ourselves accountable to what's going to move our own businesses forward.

So make sure you get these things in your diary. The Sunday Sanity, I would say, of everything that we learn in Property Entrepreneur, is probably my most important thing to do. If you get this right, everything else will flow.

Okay? And then we have the game of four quarters. Now, we've got the workbooks.

This is all about chunking down your annual objectives into quarterly objectives, into monthly objectives, and then it makes making your Sunday Sanity a complete doddle, because you already know where you're trying to get to for the month. You already know where you're trying to get to for the quarter. Our Game Changers Workshop.

How many of you were at the Game Changers Workshop? Our Game Changers Workshop was amazing, and we sat there, and we wrote out what we're going to do in February to move our businesses forward, to have those step changes. What I'd like you to do is go to page four in your workbooks, page four, and you should see a picture of the Game Changers Workbook, and I want you to scan the QR code right now.

Get your phones out. Scan the QR code, because I'm sure there's going to be loads of you who actually did write out Game Changers for January, not just the people that are on the workshop, but everyone else as well. I want you to scan the QR code and tell me how many of those Game Changers did you complete.

Jack, can we get a couple of seconds of music? Once you're done, just put your phones away so I know you're done. How many of these Game Changers, of the 10 things that you said you were going to do in January, did you get done?

That's what we're doing. Whilst you're there, if you haven't got the next session in your diary, the next Game Changers Workshop's going to be on Monday, the 24th of February, so put that in your diary at 10am. Monday, 24th of February, 10am.

Okay. Remember, the next port of call for us is the AGM at the end of March, and that's where we're going to formally launch our business plans and officially kick off our year. This is all about getting our team inspired and getting our team behind us so we know the exact direction we're going to go in and we can take them on the journey with us.

On that note, I wanted to just have a quick reminder about the AGM. This is the AGM. We said it's the Business Plan in a Day Workshop, and it's going to honestly be the highest value day that you spend working on your business, not in your business.

In this entire programme, this is the one that you want to come to because this is the one that's going to put it all together for you. We have three options for you. The first one is the overnight experience.

That's £750 plus VAT discounted from £1,500. This is the discount code that you want. It's EXP25VIP, and there's still a few spaces left for this, so if you haven't already, make sure you book yourself onto the experience.

If you consider yourself a VIP, how many of you consider yourself a VIP? Yeah, there's a couple of VIPs in the room. Then, if you can't do the overnight experience, then just the workshop itself is £450 plus VAT and it's AGM25PEA is the discount code for that.

Remember, if you can't make either of those in person, there is also a virtual option, and that's at £300 plus VAT. To get onto our first session then. Remember what I said.

In January, we covered breaking down our objectives and saying, what can we actually delegate to the team? Now, what we want to do is we want to figure out how can we get those to the team and get the team to actually do those things for us. Most entrepreneurs focus all their energy on recruiting this amazing, highly paid team.

Here's what they look like. This amazing, highly paid team, but then in the end, we just end up like an octopus carrying all the other departments. I've had this exact experience, but what happens is when you align your business goals and your team's aspirations, you create a team ultimately that sets their own work, that drives to achieve your targets, and that ultimately builds the business for you.

The aim is to build this staircase, and it's got different levels that they can climb, that they can see very clearly, and that means that they will get what they want, which is progression, pay, perks, and that we will get what we want, which is responsibility, accountability, and ultimately the results. This whole thing is supposed to be a win-win. That's why we create these PDPs.

Last month, it was all about distributing the objectives, and this month, it's going to be all about actually how do we get the team to do the heavy lifting so that they can achieve the objectives on our behalf. And on that note, I want you to welcome to the stage our speaker for the first session of this workshop. It's Mr. Property Entrepreneur himself, Daniel Hill. Come on!

[Daniel Hill] (22:19 - 1:23:38)

Thank you very much. How are we doing? Hello, everyone.

That was a very warm welcome. Who was the wolf whistle? Grant.

I won't say I'm disappointed, but thank you, everyone. Hello, property entrepreneurs, hello, virtual. We're going to have a fantastic session for you today.

Before we go into this, a big wave to the virtual people. Hello, how are we? Excellent.

Good to have you in the room. So this session is going to be one of those step changes for you, and it really is that mindset shift of going from being a worker to a manager, and in this capacity, a manager to a leader, and if you take nothing else from this session, it's the fact that if you're not doing this, so some of you might sit there and say I'm not quite there yet, I'm not doing it. If you're not doing this, this is what you need to be doing.

This is the next step if you want to have a business that's really run by other people. Companies, you don't know the employees, you don't know the teams, and you'll even get to a level where you don't necessarily attend the strategy days and the QGMs and stuff like that. This is that missing piece to the puzzle to get other people to build your business for you.

Before that, three updates from me. So the first is, as Shiv alluded, Sunday sanity. So in my level up to the chairman level, there's been a few real breakthroughs that I've had to go on.

One of the biggest ones that I've shared over the last six or nine months was actually just not being involved in the day-to-day, and I know we talked to you about having cave time, we talked to you about prime time, and Shiv was saying the same about Sunday sanity. We can take these things for granted and see them as the basics, but actually they're the highest value things, and the biggest thing I did through January was I just got off the grid, and what I mean by that is, to me, my definition of actually being off the grid and doing my job properly is not being on WhatsApp every day, because to me it's a distraction, I find it very addictive, I can just get caught up in the noise and it doesn't allow me to do my work properly. Through the month of January, I added more value to our businesses by not being on the grid, by being off the grid, than I have for years probably. So if you're not carving out that time, for me, WhatsApp is the last thing I do, before that I do management bits, but before that I do my own work, and one of my rules this year is to do Dan's work first, and what I mean by that is I get up every morning, not only is it higher value, but it's actually much more enjoyable, you know, it's the creative stuff, it's the strategy, it's opening deals up and setting them up, it's creating that space in the morning. For me it's the majority of the day now, for you it could be 60 to 90 minutes, just make sure you're getting that off the grid time.

The second is deals, there is a lot of deals around, I've seen more deals through the month of January than I saw in the last quarter, and I've been trying not to offer on them, but I've offered on quite a few. I'm definitely back in the game, and back in the saddle, so I shared with you, the one I shared with you at the Super event, it said someone go and buy it, you didn't buy it, I went and bought it, I then told you I bought two more buildings, I bought that one and that one, which was fantastic, turns out there's a fourth, I've now bought that as well, and then actually there's a fifth, so I bought that one as well. I'll share with you by this time next month, we should have completed, we're due to complete on the 28th, and I'll share with you the actual numbers when the deal's done, but when I'm saying to you, listen to the strategies I'm teaching you, this is what I would call asset management, and the last big strategy I shared with you was probably, maybe back to back leasing, was like the big game changing strategy, that if you're not doing that for cash flow, you're working too hard and you're not earning enough. This, for equity and cash flow, is the number one strategy.

I'll be sharing with you the blueprint to do it, assuming it works as well as I hope it will, at the Super event, but just so you know, we're talking on these deals of being none of your own money in, all of the money in debt repaid out, and making, I mean I'm not even going to make hundreds of thousands on this, it will be millions of pounds, granted it's a portfolio, but you could do hundreds of thousands of pounds on a single block. Asset management, and it's basically moving blocks from lets, to individual tenants, to leases, and to operators.

Hopefully it will be completed by the end of the month, I'll share it with you, if it does, I'll share it with you next month, and then at the Super event, I'm going to break down the blueprint and give it to you. But if you're not out there doing deals, there's lots of, we're talking about at Supper Club last night, there's so much uncertainty in the market, everyone's wondering, is there going to be a crash, is there going to be a boom, are the rates going to go up today, are they going to go down, who thinks they're going to stay the same? A few people?

Who thinks they'll drop? Yeah, I mean we'll find out in the next couple of hours. What I said to the board last night is anything could happen at the minute.

Previously, before Trump brought the tariffs in, I would have said, if they didn't, I would have said they absolutely got to drop rates, we've got stagflation, the economy's just come into a hole, everyone's uncertain, we need a rate drop. Trump's thrown these tariffs in, which is going to create even more inflation on top of government spending, but now I would still say, if they don't drop rates today, I'll be very, very surprised. I would expect to see a drop today, and then hopefully that brings in the spring ping that we've talked about, and things get moving again, but I'll give you another bigger update next month.

And then finally is today's session, is the biggest thing that's happened for me going to this next level, this chairman level, is now, my teams have always run the businesses, but now they're doing things like strategy sessions, and strategy days, and they're doing their own business plans, and it's the next level. And what I didn't expect, from genuinely completely leaving the businesses, and literally just sitting in on board meetings, what I didn't expect was not only am I doing next to zero, in fact it's probably zero on the day to day, but actually the businesses are going to strength to strength, because the team are creating their own strategies, they've taken ownership for their roles, and then the third thing is, they're motivated to do it. And every single one of our teams, whether it's property entrepreneur, or the portfolio management, or it's the development company, or it's the other businesses I've invested in, they're all running it of their own accord. And this is what today's session is all about.

If you can get out of the business, put a team in to not only run the business, but actually be driven, motivated, and incentivised to scale the business, or even just increase the results, that is the secret to being an entrepreneur, that is the secret to being a business owner, and that is what today's session is all about. So I'm going to take you through the high performance PDP model, so professional development plans. Last month we took you through, you know what you want, you've got your strategy and your objectives and your targets.

The next job is, it's not one of your book club books this month, it's not when or what, it's who. Who are you going to get to do that for you? That was last month's session, who's going to do this work?

And then the final bit, which is what we're going to cover today, which is the most important, is how do you get them to do it because it's in their own interest? And this quote here really is the definition of success. If you want to own businesses that are independent, they're lucrative, the team love doing what they do, and everyone's winning.

So the secret to success, all of it starts with you, is knowing what you want. You as an individual, as an investor, as an entrepreneur, as a company owner, you need to know what you want. You've done that.

It's year of, it's objectives, it's headline strategy, and it's supporting objectives and tangible targets. You did that in January. The second is to get other people to do it for you.

You're looking at that list and you're thinking, right, who's going to drive marketing? Who's going to generate leads? Who's going to build these operations?

You take all the things you want and you give it to other people. Now, at the beginning of our journey, we think, oh, we can't do that. You know, that's my job.

They're already busy or, you know, I can't be giving other people my work. But actually, when you get to the third step, you understand that this is a mindset shift and it really is, they're doing it because it's in their own interest. So you get others to do, to achieve it for you because it's in their own interest.

If you can create an environment where other people are getting what they want whilst they're delivering your targets and objectives, which gives you what you want, it really is the place to be. This is what I'm going to take you through today. So last month was what do you want and who's going to do it?

Hopefully you've distributed those targets and you know where you are. That's part one is distributing the objectives and the targets. Today we're going to look at because it's in their interest, how do you give work to your team to go build your business for you, to deliver the results you want, but because they want to, because they actually are incentivised and motivated.

This is all about pay. It's about packages, which isn't necessarily about money, and it's about incentives. It's about making sure it's a genuine win-win.

So as I said at the beginning, this is a thing of rewiring your brain and it really is getting into this space where you can gamify the way you build your companies so your team are genuinely more motivated than you are to achieve the targets that you've set. The first thing is you will get what you incentivise. So in the same way we talk about you get what you focus on, if you want to achieve something in your business, you don't think, right, I need to go out there and get more leads.

I need to go out there and increase the profits. What you think is I want to get more leads or get more profits, I need to incentivise either an existing or a new team member to do that for me. This is a game.

You're not doing it. Somebody else is going to do it. So you get what you incentivise.

If there's results that you want to achieve in your business, you're only going to get them by paying somebody specifically to do them and by incentivise you mean performance related. You don't just increase their hourly rate. I'm going to talk about that today.

The second is when you move from, and this is one of the basics on the programme that we teach, is you want to move from seeing your team as an investment, sorry, move from seeing them as an expense to seeing them as an investment and what I'll share with you is if I said to you, here's two people, would you rather recruit someone at 40K or 100K, most of you would say immediately I want 40K because it's an expense. You've got to pay for it.

It's coming out of the P&L. But if I said the 40K person is going to make you 40K, the 100K person is going to make you 200K, you would immediately go for the 200K person because it's an investment. You're looking for an ROI.

It's not a cost. It's not an expense. And the final one, and this is a real level up, and those of you that listen to the podcast and have heard my strategy day presentations, was one of the real mindset shifts for me is you've got to get into the mindset of your team and business can have your head, but they can't have your hands.

You're not actually doing the work. They can have your time to do the task. Yeah, sure, I'll come in and write the marketing campaign for you, or they can have your money.

If I'm paying you to do the marketing campaign, I'm not giving you my time. If I'm giving you my money, I'm not giving you my time. And you do is find the right people, pay them the right amount of money, and then with the effective leadership and PDPs, they'll do it for you.

They can't have your time and your money because that's just exhausting. Remember, those of you that have heard me deliver this before, remember that creating incentive plans and PDPs is an absolute art form. It's not easy.

However, with this blueprint, and I've also updated the template for you this year to make it even easier, it's about as close to doing it for you as I can get. But it's not easy, and Charlie Munger, who, you know, one of the most successful investors of all time, he did an interview about 10 years ago, and he said, I've done over 300 incentive plans for CEOs over the last 40 years, and he says, I still have no idea which ones work. Sorry, I still have no idea what works, because the idea is everything's bespoke.

You know, some people want shares, some people want pay, some people want packages, some people want status. And as we go through this, you'll understand it, but it really is an art form. The mindset shift, and this is where you can go to being a business owner, and say where you own your portfolio and you invest in property, you can own businesses and you can invest in team, the mindset shift is you want to think about your business like a money tree.

And the money tree is basically you own the money tree. You own the business. At some point, you planted the seeds, you got it going, you know, you did all that risk and took the work, now you have this tree.

Your team's job is to prune the tree, water the tree, grow the tree, and they're happy to do it, because the fruits of that labour come off, and they share it, and they enjoy it, and they go to work to look after your tree, because ultimately, it's lying in their own pockets, it's feathering their own nests, and they're making money from that. It's this collaborative effort to all be surrounding the same objective, and this is the sort of mindset shift I want to get into. So, going into this, the objective of today's session is you really want to achieve a few things.

When you think about your business, you want a world-class people, so you want to go out there and find the best people, not the best you can afford, but ideally the best people. Who are the world-class people? If you find world-class people and you put them on world-class packages, and I'm not saying 100 grand basic, it could be zero basic, but I'm saying they'll earn more with you, they'll have a better time than anyone else, you're heading in the right direction.

The third is world-class performance. If you get the best people, put them on the best packages, you will get world-class performance. The businesses that you engage with of mine, the deals that I've just shown you earlier, I'm not doing any of that.

My team are doing it, but they're motivated, they're driven, they're delivering the results and the performance, and then finally, it's to retain them. We talk about this on the board a lot, about the power of recruitment and how to recruit the right people. Finding the right people is one thing, but you've got two options.

Talent will flow through your business, or it will flow out of your business. If you look at my track record over the last 15, 20 years, I've only had two EAs. One was with me for seven years, I only had to get rid of them because I sold the business.

My most recent one has been with me for four years. We find the best people, we put them on incentive plans, we look after them, we progress them, and they stay. An average retention rate in the UK is about 50%.

If you're on a 50% success rate with recruits, that's about average. Most of our team, I would say over 80%, have been here for years. In fact, if you were to use that as an example, 100% of my team have been here for years, not months.

This is what you want to develop. The way you do this is gamification. I know it's business, we talk about jobs, and we can get into the formalities of being an employer, but really, it's about you creating runway.

Your job is not to build a business, your job is to build a runway. You want that runway to be as clear as you can for everybody to see. If your team turn up every day and they just think, I'm here to do a job, it's another day at the office, I'm doing my emails, that's going to wear thin, and even the highest performers will, performance will reduce and they'll potentially even leave.

What we're talking about here is they know that this is a five-year plan to go to whatever. Multilateral UK was a five-year plan to go to 1,000 units. It took seven years, but that was our plan.

Everyone knew where they were going. Within that, every year, we had a strategy, an objective. Within that year, they had their own PDP with quarterly targets.

This road ahead is just crystal clear, and everyone goes on that journey with you. This is what you want to be building using these professional development plans. I'm going to take you through six steps to enable you to build this.

I've done a brand new template, which is literally one-page template, to enable you to do it. I've also given you a brand new example, which is an actual PDP of one of my senior team members in one of my businesses, and I'm going to try and make it as easy as possible. There are six steps.

The first is that runway. It's creating that journey and making this easy. You can follow this in your workbooks.

You can take notes as we go. The second is phasing. This is all a game, and you've got to get your team in that gamification.

When you play level, I'm doing Duolingo for Spanish at the moment. Anyone use Duolingo? Absolutely.

I'm obsessed with being on a streak. I've got 30 XPs this morning. I don't even know what 30 XPs are, but it made a beep, and the little chicken like waves.

I was like, excellent, this is a great start to the day. Still can't speak Spanish. Lo siento.

It shows you this game, and if it ever zooms out, you're like, oh, look, I'm nearly at the end of level three, and it zooms out, and there's like 150 levels. This is phasing. It's taking people on that journey.

The next is package, and there's a big difference between pay and package, which is really important. Pay is about how much you're going to pay them, how you're going to incentivise them. The acid test, which is really important, because I see people get this wrong all the time.

What are you trying to achieve? I'm going to share with you how do you know if a PDP is a good one or a bad one, and it's really, really clear. Finally, I'm going to give you a few examples of how to make this work in practice.

Then we're going to do a workshop, and you're going to try one. As we're doing this, think about somebody that's in your team that wants to go on this journey, and normally, it will be a high performer, somebody that's being promoted, somebody that's being progressed, or, which is a little bit different, and it still works the same way, but it's a little bit more basic. If you can't think of anybody to do a PDP for, you can do one for yourself, which is then building out a 12-month strategy for yourself using these trigger points, targets and incentives, because like Shiv said at the beginning, it's all a game.

You've all got to be motivated, or if you want to do something that's more basic and more relevant to your business, you would do what we call a phased contract, so when we had Multilet UK, everyone would start as a junior property manager, and then after six to 12 months, they would become a property manager, and then they would become a senior property manager, then they would become an ARLA-accredited property manager, and then it would be one head of property management, so day one they start, they can see the next two years ahead, and of course, if somebody came in already two years' experience, they wouldn't start as a junior, they would start as a property manager.

That's like a phased contract. It's not necessarily a PDP, but it provides that same gamification, so everyone in your team every day is trying to climb this mountain, and this is the journey we want, whether it's for you, whether it's for your senior team, someone you're progressing, a high performer, or it's just a standard structure for a role you have in the business where you want to keep people bought in and entertained, it's the journey. The most important thing about the journey is they know the aim of the game, so if you ask any of our teams what is the aim of our game, they will know what the top of the mountain is. It might be world-class service, it might be establishing a new investment strategy to make a million-pound cash flow a year, it might be increasing revenue or profit to X, Y, Z, they know what the top of the mountain is, and this could be this year, so you might just have the strategy for this year, which is fine, and then what these milestones are on the way is the four quarters to get you there, or if you've got a grandiose target, like get up and give back, we've had the same target since 2018, which was to deliver, to donate a million pounds by next year, that's been the big picture, then every year you break it down and you go on this journey, it's fun, you're stepping towards, you've got a big goal, you want to take people on this journey, and the most important thing is if you're climbing a mountain like this, let's imagine you climb Everest, anyone climbed Everest? Max has given it half a shot. You don't do it in one sitting, you stop at base camp, you stop for a break, get up and give back, we need your national three peaks, after the first 20 minutes we sit down, we have a drink, we have a cake, there's stop points along the way, because you can't do it in one sitting, you'll burn yourself out, you'll be exhausted, and at those stops and sit-ins you want to be recognised, excellent, we're on the way, congratulations, you've got to base camp, here's, in my analogy, a snack, in this analogy, a reward, a bonus, pay rise, something that sort of breaks the game up.

The biggest thing is to remember it's all a game, and everybody likes to play games, whether it's Duolingo or whatever apps you play on, or games you play on, it's a game, and life is really a game, we're all running around, doing something, we're earning some points, we're collecting things on the way, and at the end it goes... and then that's it, it's like the end of it. It's just how the world works.

You want to gamify your business, you want your team to come to work every day knowing there's a mountain to climb, there's targets, there's a PDP. It's exciting, it creates gamification, that's all you need to do, this is how you get high performance. The second is phasing, and as I alluded with those base camps, whether you're doing a phased contract or a PDP, you eat an elephant in tiny bites.

You want somebody to go and start making you 100 grand a year, or a million pounds a year doing deals, how do you get them there? You don't say, right, your target this year is to do 10 million pounds worth of development, you say, right, your first phase is let's get you up to speed, you watch me do one. The second phase is once you've watched me do one, let's do one together.

The third phase is when we get to phase three, you do one and I'll watch you do it. When we get to phase four, you do one and just let me know if you need any help, and then when we get to step five, you don't even need me, you'll be running the show. This is the phasing of a contract, you've got to be realistic.

When you're building these teams out, remember, there is a huge difference, and this is really important, there's a huge difference between delegation and abdication. Although I say it's not when or what, it's who, you need to set that person up for success, and yesterday I taught the world-class EA blueprint on the board, how to get to making a million pounds a year in one day a month with two people reporting to you, and we were talking about your EA is like your partner, they're your peer, they're your confidant, they're literally your two people, Ted, you described it really well, your two people doing the same job. You need to invest in your team. If you just delegate it, it's never going to happen.

You need clear expectations to enable them to know what they're doing, and then challenging conversations to push them and progress them to actually get there, and what you'll find is phasing is the way that you do that. You've got to be realistic, slow and steady wins the race, and you've just got to be realistic with it. What you'll find is, it's no coincidence, in the property entrepreneur blueprint, the way we do this is with a game of four quarters.

In the template I'm going to take you through in the workbook in a moment, any member of your team, and you can even do this, you can do it with your team, you can do it with yourselves, you can do it with your family and friends, it's like you want to achieve anything, it's set a target, get up and give back, we're going to run half a marathon, let's break it down. First is how do you get off the sofa and break a sweat and get a first mile without collapsing, and then you work your way through it. We break it into the four quarters and say right, well here's the year, what are we going to do through the four quarters of the one year, and it's no surprise in winter all of the activity is probably going to be very different to the summer.

Then you can phase it in line with the seasons, the cycle, the strategy. This really is the key, it's to go through these phases as the year goes on, and the template that's in your workbook that I'm going to take you through in a moment looks like this. This is very similar to the one that I gave you last year, it's very similar to the one that we've been using forever, but Adam actually in taking over property entrepreneur took what I created, put it into a spreadsheet, because he just found it easier to put it in than a Word document, and actually I consolidated it down even further and made a template like this on his suggestion, and it was fantastically received by our team. It's so clear, it's like right, winter you're doing this, what's your job title, well job title, objective, target, objective, target, objective, target, per quarter, start date, end date, winter you're doing this, spring, summer, autumn, winter.

So I'm going to take you through this in about 10, 15 minutes to actually enable you to do the same, but that's literally as simple as, the hardest thing is to make it simple, how do you boil down a whole business into one A4 sheet per senior team member, high performer, people who are on phased contracts. So package, package is really important, and what's the first thing that people think about when I say package? Absolutely, of course it is, everyone wants more money.

What you realise is the key isn't always to pay people more money, but the key is to understand what people want, and what do we do through the autumn to understand what people want? Cave time is normally done on your own, but through the sort of strategy season, what do we do with our teams? Strategy sessions, to get their input, the number one question is what do you want next year, and what you realise is yes, some of them want more money, of course, people want progression, they want more money, but what else from your experience do people actually want when you ask them?

More time, so Emma last year, when I said what do you want in your PDP this year, she said can I be honest, I don't want any more progression, I'm happy where I am, I'm working the hours I want to work, I'm getting paid more than I need, what I would really like is an assistant, because I'd prefer to do the stuff that's high value, and I have a PA, and I'm like absolutely, of course, then you work to that, so time, what else?

Autonomy, yeah, people might want autonomy, so you're actually going to create a role where they don't have to report to you every day, they're not sitting in your office, actually, they're off doing their own thing, and they get a site, they get a strategy, a schedule and a budget, and their PDP is you need to deliver on time and on budget, and if you do that, outside of our monthly meetings, I won't bother you, absolutely, what else?

Flexible hours, yeah, I mean, my senior team have no set hours, which is not very traditional, but bearing in mind I only have like two or three people in my, you know, I have Andy, who's my Estates manager, I have Emma, who's my EA, I have Rebecca, who's now on a PDP to move into acquisitions, I have a very small team, but I have no idea what time they work, they all do clockify, they do timesheets, they work whatever hours they want, and it's, when you're looking at arbitrage, and this is the important thing about pay, pay is not everything, when you look at paying somebody, again, this is an EA example, if you can give an EA 20 or 25 pound an hour, as a remote worker, with pay-as-you-go hours, as a remote worker, part-time, the arbitrage you get from that package is the equivalent to paying someone, say, 40 pound an hour, they would rather earn 25 pound an hour, do it from home, do emails while the kids are doing the swimming lessons, work whatever hours they want and be part-time rather than full-time, 20 to 25 pound an hour is the same as 40 pound an hour, they've got to go to an office, work 40 hours a week, take half an hour for lunch, it's not all about pay, what else? Yeah, any health benefits, private health insurance, gym membership, Blue Crest, a lot of our senior team, Blue Crest annual reports, things like that, status, title, all of these things go into the package, and you don't have to guess what they want, you literally just ask them, do you want progression, what do you want more of, what do you want less of, what do you want to keep, really straightforward. Of course, pay is a huge part of this, but you want to pay people enough that you take money off the table, that's the aim of the game, you've got so many other things to worry about, you do not want your team to have wandering eyes that they're going to go and work for somebody else, or they're chatting to their mates doing the same job or less and getting paid more, you want money to be off the table, you want to be paying them enough that they don't even have to think about it, they're well looked after, it's highly lucrative, but equally it's a win-win. The question I asked at the beginning, if I said to you, you've got to recruit a salesperson, and I said right, how much are you going to pay, you said I need to recruit a salesperson, how much do I need to pay, and I said right, we've got two options, you can go for somebody who's 40k, or you can go for somebody who's 100k, who would go for the person that's 40k?

If I hadn't have given the example earlier. Most people would be like, they cost 40k, and this is actually a real life case study of a board that I used to sit on, for two years, in the annual strategy in the board meetings, I said, you want a sales team that are paid six figures, you want full time sales people, all day, every day, they're closing, if they take a call at 10 o'clock at night they'll do it, because they're motivated, they need to be earning six figures plus, and their mindset was like, absolutely not, we're not doing that, we don't have the budget for it, we've got someone, they're great, they're on 40k a year, they're doing a fantastic job, I'm really happy, but imagine how good they would be if you could pay someone who's worth 100k. Anyway, two years passed, they then moved into that model, and the 100k package is zero basic, so it's now two or three people full time, who are on zero basic, and what hours do you think they'll take sales calls? Any hour, any hour of the night, any hour of the day, evenings, weekends, and they're closing like absolute savages, because if they don't make sales, they don't get paid, but if they do make sales, they earn more than double what the other team were previously making when they were paid, and this is the thing, it's all about incentives, it's not about what you pay, it's about what you get, the more you give, the more you gain, but I'm not saying just go and write blank checks, this is important.

There's three parts to people's packages, you basically have the basic, and then you have the bonus, and then you have equity, now you'll only probably use one and two, if you are thinking about using three, it's probably for the wrong reasons. So basic is essentially doing their job, so basic is basic pay for doing a basic job. If you pay somebody, a salesperson, when we had multi-let, we used to pay 18k basic to people who needed salaries, we had employed people and we had completely self-employed people, people on 18k basic and people on zero basic, and basic was if you did 180 lets a year for 18k, for our business model, that was the basic, then everything above that, so 18k a month is whatever that is, 1,880 units a month is whatever that is, yeah, we'll just put that, whatever that is, that figure, everything a month over that, they got a huge bonus, because we weren't expecting it, it was bonus revenue to us, so they got a huge bonus, but you are sort of managing that balance, whereas the self-employed people had zero basic, but had 100% bonus, and if they only did 180 lets a year, they would earn 150% of what the employed people earn, the reason for that is they are a variable cost to us, not a fixed cost, they are self-employed, so they pay their own tax, they don't have holiday, they don't have sick pay, there is a 20% difference between employed and self-employed, and you balance them out, and there is horses for courses, you don't want a bookkeeper, a full-time finance controller in your finance department on zero basic and 100% performance related pay, because that's just not how the world works, equally in a sales team, you don't want five people who are going to earn 100 grand a year if they don't make any sales, it's all about figuring out how that works, and then when you get up to real high director level, non-exec director level, maybe even chairman level, then you look at equity, and this is real big incentives, there is share options, buy-ins, buy-outs, equity splits, I would be hesitant, until you are into the sort of millions, I would be hesitant to start giving shares away, I know you will think about it, I did it, with PPN UK I got to five offices, two I owned, three I did as franchisees basically, basically gave them shares and a joint venture sort of franchise structure, and it took me three years, four years to get it set up, and then it took me three years to buy them all back, there is very few reasons why you want to give shares away, obviously there is joint ventures which are different, but if you are thinking about incentivising a team with buy-in, I would personally be looking at directors, CEOs, really, really sort of high up people, everyone else you are better off to pay, people will often come to me and say I'm going to do this deal, let's say we have a letting agency, and they are like this person is going to work for me for free, but I'm going to pay them, they are going to pay me 30% of the revenue they get for as long as they have the client, three years, five years, ten years, I would much rather pay an upfront fee, if it is a five-year contract, I will pay two years upfront as a fee because then I still own the business, I own the client, it doesn't create any exit issues, it is understanding how that plays out, so basic payment and shares.

Understanding this is really, really important, and there is a podcast, I don't have time to go into the detail of it today, but there is a podcast episode 128, if you add that to your action list, go and listen to it, it will explain to you when to use basic, when to use bonus, and basically how to figure out the difference between the two, because when you understand it is really clear and it is really obvious, but until you do it can be quite challenging, so add that to your action list.

Then finally, when we are thinking about rates, and this is really important, is there are actually three types of rates, and this will align with the sort of business you are building and the sort of team you recruit, obviously there is a big difference between a painter and decorator who charges you £8 an hour, and a painter and decorator who charges you £500 an hour, but how do we identify what those three levels are? When you go out to recruit someone, what is the cheapest rate that is out there?

Basically the market rate, so if you say to anyone, how much does it cost for a pint of milk, a loaf of bread, a VA in the Philippines, there is a number, and that is the mass market, that is everybody, that is just what the market rate is, that is the first level, which is really probably just marginally above your band of brothers phase. What is after that? If most VAs, the average VA is on £7 an hour, what do you get above that?

Absolutely, like expertise and experience. I say this to the board probably every month when we are looking at recruiting senior teams, you can't train experience, you can only pay for it. So if you are going to bring in, those of you that are sitting there like I have got this real high performer, they are doing a fantastic job, I am going to move them from sales team into a sales manager, the reality is it doesn't tend to work.

That is why those of you that are into football, most fantastic world-class football players never go on to become world-class football managers, they are great sort of players. You want to pay for experience. When Emma joined me, she had done 12 years at my EA, she joined me after 12 years of being EA to a CEO of a blue-chip corporate.

You can't train that experience, you can only pay for it. So you have got your expertise level, which is where you absolutely want to be, people you are paying for experience. What is the level above that?

Absolutely, value. This is the value slab, where you want to operate you guys as much as possible. I sold a business last week on Friday, I introduced two parties and our fee was £52,000.

It took me to agree to it and to say yes, go ahead and put the parties together, it was a couple of WhatsApp messages. Wow, how do you get £52,000 for doing five minutes work, because I made them £3 million. It is a slice of the value.

When you are bringing in team members, you are thinking how am I going to get a sales person and pay them £100,000, I am not even paying myself £50,000. It has got to be a win-win. If you are going to give them a slice of the value, it is not about what you could get a sales person for.

Just to be clear, I am using that as one consistent example. This works for all senior teams, anyone who has got an input to top line or bottom line, top line revenue, bottom line profit, any team member who can actively impact that, making you more sales, reducing your costs, they should be incentivised within that. That is basically where this falls in.

Using the sales example, if you want to bring people in who are used to working seven days a week and making £100,000 a year as a sales person, you are going to be able to pay them £100,000 a year because they are making you £400,000 a year. It is not what they are worth in the market, it is what they are worth to you. We talked about this on the board yesterday, when I look at my team, their packages, you would never even find their packages on the open market.

I actually did a PDP for another team member in December and we pro-rata their package up and they are on more than double what they would get if they were out in the employed market. To me, it is not because I could get it half price elsewhere, it is because they are making me, and the reality is they are making me millions and they are on six figures. That is the aim of the game.

Finally, when do you do these? Just to be really clear, when is basic is when they are doing the work. All of my team are on basics that pay them for turning up, with the exception of zero rated sales people.

They all get paid to do a good job. They can pay the bills, doing a good job, doing a basic job, they get paid all the way through. The key bit at the end is they get a bonus when the job is complete.

Let's say you have a project on and their target is to finish on time and on budget. Yes, they get paid, they have to pay the mortgage, put the food in the fridge, but every day when they are figuring out whether to haggle on the kitchens or negotiate on the roof price, in their head they are like, if I finish this on time and on budget, that is Christmas paid for. This site over here is next year's Disneyland trip to America or whatever.

In their head, they are just completely motivated to write, I need to get the result to get the bonus, but they are not skinning the game, head on the block, doing it for delayed gratification. Everyone has got mortgages to pay and food to put in the fridge. Another podcast you need to listen to if you haven't listened to it is 183.

Again, this will show you where you are on the levels. You have got the three levels. What is the first level?

The three types of team, the first level? Band of brothers, absolutely, your mates, your friends, your cousins, your mum. Second one?

Dream team, absolutely, you build the team, you employ people, 8.30 to 9.30, hour for lunch, it is a job, but it is the best you can afford. Then above? Absolutely, the professionals.

It is not the best you can afford, it is the best that exists. You go out there and you pay people twice the market rate to get the best people, to keep them and to get those world-class results for your businesses. The acid test.

This will be a wake-up call for those of you who have done PDPs before, those of you going into it, it will completely frame your mindset as to what success looks like with a PDP. As we acknowledged, Charlie Munger, who has done 300-plus of these, or did 300-plus of these, said he still doesn't know what works. He is still creating and customising.

You are creating a work of art based on a position, a package, a performance target. It is not easy to do. But what is your objective and how do you know whether you get it right?

What you are trying to achieve, and there are people in the room that have been on the receiving end of my PDPs, you want to give that PDP to somebody and they are jumping for joy. They are like, this is amazing, this is fantastic, it is exactly what I wanted, the money is where I want to be, the progression is what I want, thank you, this is fantastic, I really appreciate it. It is a slam dunk, everyone is winning, we are off to celebrate.

I had a Head of Finance at Multilet UK and we were out on a QGM, walking around Nottingham City Centre, and we walked past a restaurant and she said, have you ever been there? I said no. She said, it is absolutely fantastic, I recommend it, it was in the lace market in Nottingham, she said I absolutely recommend it.

She goes, we went there to celebrate when you gave me last year's PDP. This is what you are aiming to get for. Here is a team member this year that I gave a PDP for, and look, bear in mind they had never seen it.

We talked about it, we had strategy sessions, we talked about draft elements. I sent this to them on WhatsApp, I said leave it with you, come back to me whenever you are ready. At one minute past five, by 5.36, which is less than half an hour, they came back, thanked, this is great, great to see it all laid out like this, the table that you guys are going to use. My initial thoughts are all very positive, I have great respect for you, so the fact that you are willing to personally invest your time in training, which is what they asked for, and give me this opportunity, which is progression, is very much appreciated. I am 100% on board with everything in the PDP, and I am looking forward to getting to grips with what lies ahead. Thank you and have a lovely evening.

This is what you are trying to achieve. It is not brokering, it is not bartering, it is not negotiating. It is like proposal.

You have got one crack at this. You get down on your knees, you open the box, you want tears, you want confetti, you want celebrations. You do not want to get down on one knee, open the box and go, it is a great idea, but I think we need to chat about a few details.

You only have one chance at this. You are not trying to get it as cheap as you can. You are trying to make a win-win-win, where you win, the team member wins and your business wins.

This is the gamification. If you really want businesses that are making you six or seven figures a year, and you are not involved in the day-to-day, you have got high performers that are running it and delivering the results that you want, because it is in their interest, this is the missing piece of the puzzle. This is what you are trying to achieve.

I am going to take you through a couple of examples. I am going to have about 15-20 minutes to do this for you in practice. The first is a new business that I am creating.

On the board, we teach, this is the business model that I teach on the board for chairmen. You want to get to making a million pounds a year on one day a month. These are the five things you need.

Strategy, business model, future forecast, management model and high performance package. If you have an existing business, you can achieve this in less than two years. If you are doing it from scratch, you can achieve it in three to five years.

I have already achieved it from scratch in three to five years. I said, I am teaching the board anyway, I like doing deals, I am having some fun, I will just walk the talk and do it myself. Here we go, this is my one.

This is the one I am trying, the block strategy. My plan is to build a portfolio within three to five years, hopefully three years, three to five years from scratch with a brand-new strategy, a brand-new team, having never done any of it before, to make a million pound cash flow a year on one day a month for my work. This is my strategy of how do we do this.

One of my objectives, for those of you that heard my strategy day presentation, is I am not interested in being in WhatsApp, I do not want to be in monthly or weekly meetings, I just want to attend board meetings. I will be at the board, come to me with a strategy, come to me with a schedule, I will sort out the finance, I will allocate the capital. Outside of that, I do not want to go to the buildings, I do not want to meet the trades, I do not want to talk to the solicitors, the brokers, the bridges, that is you guys do that, that is the deal.

This is what everyone's PDPs are built around this year. I need three people to actually deliver this. I have a deal sourcer who is Andy who works for me, he is my estates manager, he is full-time employed, he is already on a fantastic package, but he has sourced deals for me in the past and he was the one who negotiated this portfolio.

He is the one now that sources the deals. Deal sourcing for us is not a big thing, it is like one deal every six months maybe, obviously each deal is like a seven-figure return. He still needs a day job, I have got to keep him interested, I need his exclusive focus, so he runs my estate, he runs the grounds at the hall, he runs the portfolio with the portfolio team.

He has a day job and gets paid an hourly rate and does really well. If he does not do any deals, he is still earning more money than he will going elsewhere. But when he earns deals, he gets a huge tick-up.

He does all the work, the right moves, the visits, etc. In fact, he does get paid, he gets paid his hourly rate for it. But when the deal completes, he can earn a six-month salary in one day when that fee lands.

He is earning thousands of pounds extra. Why? Because these deals make me millions.

I could say I will give you a 5% pay increase or I will give you a £150 bonus. No, it is making me this, the money tree, it is making me another tree, I am going to give that to the team around me. So the deal sourcer gets money, zero basic, big fee for doing it.

The team get paid, I have got an assistant who does the legals and the conveyancing and the finance, and then I have got a project manager who delivers the projects. Both of them are paid their hourly rate, which is above the market rate. So again, they are world-class performers, they are professionals, and as I alluded earlier, that person I offered the PDP to, they are already a high-net-worth individual.

They are not doing this and they are desperate for a pay rise. They are a high-performance professional that is used to earning six figures. They are all earning more than the market rate.

But when those deals complete, they all get a bonus. When the refurbs are complete, they all get a bonus. When the lease actually starts paying, they all get a bonus.

So what do you think the vibe is like in this company? They are all running to the 28th of February, which is completion date, they are on the phone at 10 o'clock at night, they are doing WhatsApps, they are doing this. They are buzzing, they are enjoying, they are excited, they are getting paid good money, but also they are completely bought into the deal at the end.

If I didn't incentivise them like that, and I turned up and said, we are going to have a quiet year, well, I have just bought five blocks of apartments, how do you think they would feel? They would be like, oh, we are already quite busy, you are going to make loads of money, we are not going to make anything. When I said, I bought an extra block of flats and a fifth block of flats, they were like, this is fantastic, this is amazing, let's go, let's go, let's go.

And obviously their PDPs are aligned with that. It is all a game and you need to look after everyone. So there is a few examples.

If you open up your workbooks, we are going to go into having a go at this for yourself. On page 11, you will have the template, and in the centre of your tables, you will have an example PDP that I have done. On the vault, if you have not already downloaded it, there is a copy of this template in Word, which is what I use in a master document.

There is also a copy of it in Excel or Google Sheets, if you want to do it in spreadsheet form. You can download it, use it when you go away, but for today we are using the workbook. What I want you to do is think that this is an art form.

To effectively structure this as an art form, think about one of your team members that you want to take on this journey. Think about the objectives and targets you set for the year and which ones of those are allocated to them. Is it revenue, is it sales, is it profit, is it deals, is it growth, whatever it is.

Is it performance? Think about over the next year, how are you going to break that down into the four quarters? If you take this template and you couple it with the example I have given you, you will see that by the end of next autumn, which is you have four quarters ahead, winter, spring, summer, autumn, if this is their PDP, what stuff do they need to do in winter?

It is basically three objectives and then three targets. If it is a salesperson, the first objective might be get fully trained on objection handling. The tangible target is that they can negotiate with you and close you on whatever your training process is, RSC for your sales team, whatever you use.

The second is they need to have achieved their first three sales in a week. They need to hit their first margin target, which is three sales in a week. The tangible target is three sales a week.

Then the third one is they need to be able to do sales calls with you only doing a weekly review of three audits and having a 90-minute one-to-one. Then, right, that is their trial period getting them onboarded. The second is now they are off to the races.

How do you go from three sales a week to ten sales a week? For that quarter, it is like, right, what do you need to do? Dial in on your conversion rate.

Review the closes that you did not make and come to me for advice to increase the conversion rate. Figure out where you could have done better closing or better objection handling or negotiating if it is a deal. Then the third, what are these things they need to achieve?

Have a go with this, ideally with a high performer or a senior team member. Just remember, the aim of the game is you know what you want. You wrote it down in your strategy day presentation.

You have got your targets. Who are you going to get to do it for them? Choose one of them for this.

Then how do you get them to do it? Because it is in their interest. At the bottom of these phases, you will see the pay rate.

If you look at my example, you will see at the beginning of the quarter, winter, you get a quarter for free because you call it a trial. I want to try moving you into this role. They are heavily motivated, heavily incentivised, going above and beyond because they want to get onto the PDP.

What you are actually getting is three months without having to pay them because they are proving themselves to get the thing actually started. Then as you go through the phases, the pay increases, the bonus increases, and if you read mine as an example, it should be crystal clear. If my team member can read it for the first time and understand it and accept it in 30 minutes, whether you do it today or you do it when you go away, you should understand it is really, really clear and simple, but that is the art form.

I'm going to put some music on. For the next ten minutes, I'm going to ask you to have a go at this for yourself. Then I'll take a couple of questions at the end before we go into the next session.

If you've got any questions, put your hands up and I'll come round. Rounding up the sentence, I'll say, Ryan, very impressive to see some of these populated. The process has clearly landed and that blueprint has clearly given you what you need.

A couple of clarification points while you're finishing off. One question was, if you've got a new team member, would you put them on a PDP? Probably not, because you want to establish whether they are a high performer and exactly what their PDP is going to look like, so you would use a phased contract.

If it's somebody that's coming in as a PA and in the recruitment process you talked about moving them into becoming an EA, you would probably do a phased contract, which is six-month probation, review at the end of probation. During that time, they have to hit key milestones, taking over your inbox, taking over your hotels, your flights, stuff like that. Subject to that, they get a review at their probation.

At that point, you might do a next level or you would then start a PDP. Another question was about timing in the year. When do you do these?

Always at the same time of year. One of the benefits of doing reviews, you do strategy, October, November, December. January, February, March is all about winter hit list and PDPs.

Everybody's PDP starts formally on 1st April. Once a year, you have to have pay conversations, strategy conversations, progression conversations. Everyone's aligned and it happens once a year.

That's where it is. Finally, with the bonus structure, somebody says, how would I approach a bonus on a deal or a sale? Is it a percentage or is it a fixed rate?

I was saying I tend to stay away from percentages because you've got to remember there's a degree of relativity. What you don't want to do with this as well, and this is me speaking from wisdom, is you don't want to make a rod for your back because if you're currently doing four deals a year and you say you're going to give them £5 per deal, that's a £20 bonus, and they're on a £40, £50 basic, they're happy days. If next year your strategy is to go from four deals a year to 15 deals a year, all of a sudden they're earning more money than you.

You've got to try not to make a rod for your back. Also, don't set precedents. I would use fixed rates rather than percentages because on a single let, the fee might be £500.

On a block of apartments, it might be £5,000. If you did 5% of the profit and the profit was £40,000, that 5% of that is going to be £2,000. If you do a deal and it's a million pounds, your fee is going to be £50,000.

You've just got to try and think strategically about making this a win-win. Make sure you've got this on your action list. I do appreciate that some of you don't have big teams and senior management teams and directors and stuff yet.

I chatted to a couple of you about doing it at home, whether you're doing it for yourself or doing it for you and your partner to achieve your targets. Make sure you use this because it is the gamification. For those of you that do have a team and are delegating, this is the one thing.

This is the one art form that when you crack, you will have businesses that you own that you don't work in. You don't have to be involved in and it performs better than it did when you were in it because it's in their interest to give you what you want because they're getting what they want at the same time. I'm going to finish off with questions from Chris and then we're going to hand back over to Shiv.

[Speaker 5] (1:23:42 - 1:24:11)

Thank you. It's something, just to add, I think, onto what you were saying, where I had a lot of success with this last year, is when I was doing the incentive packages, the first year I did it, I didn't check it with the business model. It makes sense that I should have, but I didn't, whereas last year I did and made sure it fit in.

So where we were paying a commission, it was built in as an operating profit, before the operating profit line as a cost of goods, and then now it just means they can do whatever they like, blow the lid off it, and it really stacks up for me still.

[Daniel Hill] (1:24:12 - 1:24:58)

Yeah, that's a really important point. I didn't make that clear. So all of this is part of business modelling and when I say, and this is my closing sentiment, I'm going to hand back to Shiv, is when I say you want to pay people the maximum, as much as you can, what I'm not saying is write blank checks and cripple the P&L.

What I'm saying is how do you create a win-win environment where everyone's growing the same tree that you own, but ultimately the more they grow it, the more money it releases and the more fruits that they get for their labour. That's the aim of the game, creating a PDP where the more they work, the more they earn, the more you get. That's the win-win-win-win-win.

And you don't care whether they go into 100, 200, 300 grand a year because they're making you £2 million, £3 million, £5 million a year, revenue, top line, profit, whatever. Enjoy that? Lovely.

Can we give Shiv a huge round of applause and welcome him back to the stage? Thank you.

[Shiv Haria] (1:25:04 - 1:36:28)

Right, guys. Can you see why he is Mr. Property Entrepreneur? He just knows exactly what he's talking about and he's absolutely right.

When you get these things right and when you have the right people on the right packages, your business will literally run itself and it's a complete night and day from probably where I was and certainly where perhaps some of you may be right now. Cool. I want to show you how I used to do things.

My top mindset shift on this was that your team is an investment, not an expense. And Dan will remember a couple of years ago, I'm a tempo, so I'm always trying to reduce the cost, and I'm like, every single person, I was like, how can I pay them as little as possible? It was just my mindset.

It was just where I was. And I hated pay reviews. I hated negotiation.

This whole time of year, January, February, March, where you have to do all of this kind of stuff, just me and everyone else on the other side of the table and me trying to negotiate with everyone to say, how can I get them the lowest? And the reason I was trying to do that is because, as Chris alluded to, this all goes in my P&L. And obviously, in order to make the most amount of profit, because I thought that was the aim of the game, I need to make sure the costs are as low as possible.

But can you see how this is all building up together At the end of March, we're going to put together the business plan. In order to have the business plan, we're going to need to have the forecast. In order to have the forecast, we're going to need to have the PDPs and all of the incentive plans so we can put them into the finance model to make sure we've got all the information at the end.

This is what I want to show you that I used to do. This is my little spreadsheet. I want to show you how this…

Before I get on to this, what I'm trying to show you, because some of you may resonate, is what I used to do. The mistakes that I used to make. And I want to show you how I was.

Okay, watch this. So I used to get all of my team members, and I used to write down their roles, and I used to write down what department they're on, how many hours, da-da-da-da, all the rest of it. And then I'd say, well, let's take a project manager, because that's a nice, easy one.

Project manager. So I'd say, well, if I call him a project manager, then I've got to pay him £44, whatever, sorry, £39.56 an hour. But if I call him a project coordinator, then it's only £15 an hour.

So it's like when I was looking at recruiting, I'd call them a project manager, but I'd make sure that the job description was all the stuff that was in a project coordinator, so that when I had that conversation with them, and it was all about how can I get this to the lowest? But ultimately, in the end, pay is one part of it. And as Dan said, what it actually comes down to is the package that you offer them, the pay is one part.

But our team is 100% remote. It's completely virtual. Our team can work whenever they want to work.

They have got their specific hours for team meetings and stuff, but otherwise they can work whenever they want to work. And all of those things put together means that they actually want to be here rather than, oh, they've got to be here because they're earning the money to be here, okay? What I also learned is if you don't pay people what they think their worth, they're just going to find ways to make sure that they get paid the right amount anyway.

So, for example, let's say that someone thinks that they're worth £22.50, and you're paying them £17.50. What's the likelihood that when they do their hours, they're going to round up the hours? Who gets what I'm saying? Yeah?

On the flip side, let's imagine that someone is being paid £22.50 when they know inside that they should be paying paid £17.50. What do you think they're going to do when they toggle up their hours? They're probably going to do a few extra hours without charging you for them. And I'm saying this is what it comes down to is if you can get a win-win where everyone is aligned, where everyone knows that, okay, that's the rate and it all makes sense and I love this, then they're going to do exactly the right thing for you and help you build your businesses.

The next lesson that I learnt here was what a bonus is. A bonus is a financial compensation that is above and beyond the normal payment expectation of its recipient. And what I used to do is I'd say, well, if I've got to pay them, for example, £30,000, then how can I make sure that their salary is £25,000 and I can use the extra £5,000 as the bonus?

That's what I used to do. But that's not the way to do this. The way to do this is, say, pay them the £30,000 so that money is off the table for them.

They're not worrying about whether they're going to eat or not. And now you incentivise the upside. And it's exactly what Chris said.

The reason you can do that is because you're baking it into your financial model and ultimately you're making sure that it's going to be a win-win. So as soon as they win, you automatically win, okay? Cool, so the homework from that session, we have effectively draft PDPs and that's with however many team members you want to do it with.

This is usually your senior team, your leadership team, and as Dan said, if you've got new members coming in, you're probably not going to do a PDP for them. What you're probably going to do is a phased contract for them once you've established in a year from now, six months, a year from now, that they're the right people, then you start them onto a PDP. The next thing is, once you've drafted the PDP, you want to review it with a team member and then once you've reviewed it with them to see whether they resonate with it.

And, of course, the point is that if you've had the right conversations with them and you know exactly what they're looking for, then you should be able to get it right in the first go. Then it should just be a little bit of tweaking. If you've got it completely wrong and you say, well, actually, I'm going to pay you 25 grand and these are all the perks that you're going to get, and they're like, what are you talking about?

I should be on 40 grand. Then we've completely missed the mark and then we need to amend that very, very quickly. So once we've reviewed it with a team member, then we're going to iterate it and make sure that together we can come up with a win-win with us and the team member.

Because as Dan said, like it's EA, with your team members, you're all working in partnership to achieve the same goal. It's not like I'm the boss. I think I used this analogy last month or the month before.

It's not like I'm at the top and then these are my slaves and I've got to make them work for me. That was how I used to think. But let me tell you how it is now.

This is a clock and I'm number 12. But I'm number 12 and that person's number one and that person's number two. Which number is the most important?

There is no number that's the most important than 12. There's no number that's the most important. The point is I play the position of number 12 and as a result of that, my job is to make the decisions and do the pay reviews.

But you play position of number one and your job is something different. But we can't be here running this business if we're not all here. Does that make sense?

Cool. Like I said, all of this stuff is all building up. This stuff will help you understand what your finance model looks like, which will help you understand what your business plan is going to end up looking like.

Wicked. We said that the next step is the AGM and that's where you're going to reveal your business plans to your team. And what I'm going to do now is I'm going to talk you through the high-performance management blueprint.

So most entrepreneurs basically create their business plan. How many of you have had this before? Create your business plan.

It's on your desktop. First of all, only you see it. And then secondly, you get to the end of the year because you've been too busy doing all the urgent stuff rather than the important stuff and you go, what were the targets again?

I can't remember. What were the objectives? I can't remember.

That's not the way to do this. You delegate things instead of abdicating things and then you get to the end of the year and you haven't achieved the targets because you never did any of the check-ins and the reviews throughout the year. As property entrepreneurs, we know that the way to get the team buying is to make sure that they have absolutely clear expectations but as well as that, we have locked in the review dates and we actively manage the team so that we can delegate effectively rather than abdicating.

And I've already, trust me, all of these mistakes that we're talking to you about, I've made every single one of them. It's taken me this long to get here because I've done all of these things. Don't do them.

Learn from my mistakes. And I mentioned that last month that January, February, March is my busiest time of the year. This is where the entrepreneur gets in, the number 12 on the clock, goes, it's my time.

I've got to create all of this stuff. I've got to incentivise everyone. I've got to get everyone on the same page so that when we get to April, I can go hand over to the team, you guys go.

And I can sit back and go, now let them run their race. But the thing that I have to do is I've got to check in with them regularly to say, how are you doing? Are you doing okay?

Are you running the race? Or have you got tired and you stopped now? Because the fact of the matter is that if we're not checking up on people and making sure they're doing their job, even including ourselves, then they're probably going to stop doing their job.

So there are three steps in the high performance blueprint. The first step is this one, which is clear expectations. And of course we do that through the PDPs.

What is it that we're looking to get them to do? There should be no guesswork involved here. And that's why we use tangible targets like numbers.

So one of the things that we have, for example, would be I want you to get 100 five-star Google reviews by the end of September. What I'm not saying to them is get some Google reviews. That's not clear.

100 is a number. Five-star, not four-star, not three-star. They've got to be five-star.

If they're not five-star, they don't count part of that 100. Google reviews, not Trustpilot reviews, not emails that say, well done, you've done a great thing. By the end of September, because that's when we finish our year and start looking at the next year.

That's what I'm saying to the team that I want, okay? And here's what happened last year. Because I was that specific and I was no more specific, some of the team members got some of our partners to write Google reviews because I didn't say 100 client Google reviews.

I just said 100 Google reviews. So we got to the end of the year. We were a few short and they just called up a couple of partners.

Hey, can you write us a Google review because you've worked with us. Yeah, it was really great. There wasn't lies in it.

It was, yes, I work with this company. They're really fantastic to work with. Really had a good time.

Was that a good thing or a bad thing? Now, do you know what? I just wanted the 100 five-star Google reviews.

I didn't care who they were from. So it worked. But can you see how you need to be absolutely 100% specific?

Another example would be I want 100 sales. I want 100 sales. But is it 100 sales as in number of clients or is it 100 properties that I want to sell or is it I want to have 100 completions, 100 sales agreed?

What is it that I want? You have to be super, super specific. So step one is having very, very clear expectations about what it is that we want.

Step two is to have accountability spikes. We want to have regular check-ins to make sure that the team are actually making progress. And all of these regular check-ins are not just like, oh, by the way, it's going to be every three months.

They're going to be booked into their diary, okay? And they're going to be booked in now. Before we get to April, for the whole year, all of the check-ins are booked in on a monthly basis, on a quarterly basis, and obviously our weekly one-to-ones as well, okay?

And we're going to go through this in a minute. We're going to get this sorted. And then the third part of this high-performance management framework blueprint is challenging conversations.

It's the confidence and the skill to be able to have challenging conversations when people don't deliver. And this is one of the things that I find really, really difficult. So, you know, if I go back two slides, clear expectations, I can do.

I can be very clear about the numbers. Accountability spikes, yeah, I put all the meetings in, can have the meetings. But what happens when they aren't doing the things, or what happens when they're short, when you can see that they're short?

I have found this quite challenging, and this is what we're going to cover next month, so pay attention to this, because it's how do you make sure that when they're not achieving, how do we make sure that we can have that conversation with them? But right now, what we're going to do is cover the high-performance management blueprint, and I'm going to take you through the accountability spikes, okay? How do we hold people to account?

So first things first is, can I ask, who knows what an accountability spike is? Can we have a mic, please? Oh, no, it's a catch box.

Hands up.

[Speaker 7] (1:36:29 - 1:36:52)

Claire, catch. So accountability spike is where there is a peak in performance, because people know they're being measured or observed, and the idea is you want as many of them as possible, rather than just one, so you have a higher average over the course of time.

[Shiv Haria] (1:36:52 - 1:39:57)

So what we're looking at... Yeah, go for it. What we're looking at is basically check-ins to ensure that the team continue to deliver.

Now, what would be ideal, from what Claire's just said, is if we could just go, Foreman, I'm watching you, throughout the entire time, but we can't do that, because we've got our own work to do, okay? So what we want to do is we want to say, how can we make this frequent enough that they keep... Ooh.

GUGB. I reckon GUGB's getting a bit of... There we go.

Round of applause for Dan. That is integrity for you right there in front of the whole room, who would be not very happy. Fantastic.

So they're check-ins, and like I said, what we could do is we could just watch them the whole time, but we don't want them to feel like we're micromanaging them, but we need to watch them enough of time so that they can continue to have those spikes and keep delivering. Dan, I feel like you asked for that one. Whoever has got Dan's number, I think it's time to call him again, just to make sure...

No, he's learnt his lesson. Right, back to accountability spikes. The whole purpose of this is we know that people are there and that we've got them to do their work, but Dan always says, trust but verify.

Trust but verify, because otherwise, everyone slips up. How many of you have been asked to do something, and then you keep doing it every single month, and the person who's asked you to do it doesn't check, doesn't look at you, doesn't say hi, doesn't say thanks very much. You just keep doing it.

Eventually, what's going to happen? You'll stop doing it. I asked my PA to, every single month, go into whatever the credit check thing is and take my credit score and put it into an Excel spreadsheet.

Every single month, I asked her to do that. Three years later, I wanted it, so I went into it, and I realised she's not been doing it for the last year and a half. Why?

Because she just did it, but no one was checking that she was doing it. I didn't need it. Likewise, I asked my PA to, every month, record what the house price growth had been in the areas that I'm investing in, every single month.

Again, I went into it three years later. It turned out she stopped doing it a year ago. Why?

Because no one's checking it, so we're all the same. Don't think that anyone's different here. Even if they're professionals, they're top performers, if you don't check it, if you don't check that people are doing what they're doing, they will slip up.

The whole point of this, we want to keep the performance up throughout the year. When do we use accountability spikes? Virtual guys, when do we use accountability spikes?

Oh, they backed up. Hands up. Go on, Rachel.

[Daniel Hill] (1:39:59 - 1:40:00)

I don't know if you can hear me.

[Shiv Haria] (1:40:01 - 1:40:02)

We can hear you.

[Daniel Hill] (1:40:06 - 1:40:07)

Every quarter. Once a quarter.

[Shiv Haria] (1:40:08 - 1:45:09)

Once a quarter is a great time to use accountability spikes. When else can we use accountability spikes? Yes, Katie.

Weekly SES, fantastic. We're getting the hang of this. Quarterly, weekly, when else?

Monthly might be a good idea. Exactly. We can use accountability spikes on an annual basis, on a quarterly basis, on a monthly basis, on a weekly basis.

This isn't revolutionary, guys. This is the whole process that we use in Property Entrepreneur. Why do we have our annual objectives that we break them down into quarterly game changes, into monthly game changes, into weekly SESs?

This is just the whole game. It's not any different. I want you to remember or think about when you were back at school and you used to have Ofsted inspections.

Who remembers Ofsted inspections? Ofsted inspections were once every four years. What used to happen during the Ofsted inspections or just before the Ofsted inspections?

The teachers would go, oh, let's get your best clothes on. Make sure you do your hair. Make sure you clean your clothes.

Be on your best behaviour. Clean up the whole classroom. Clean up the hall.

You've got the kids doing all the work. Free labour, slave labour. What did they used to do?

Which kids did they used to put forward to the Ofsted? The clever ones? I was never put forward.

You put the clever ones forward. Which other ones? The ones that were smart, that were dressed nicely.

Yes, miss, thank you very much. People like us, we were never put in front of the Ofsted, were we? We were like the troublemakers.

And then what happens once Ofsted is finished? It slowly just creaks back. Why does it creak back?

Because no one's checking. I want you to show you something. Can we have a look at this flip chart all the way in this little corner?

So let me draw this out. Let me draw this out for you then. So we start over here.

Actually, let's draw a little. We start here, and imagine we've got Ofsted happening here, and then four years later, and then four years later, and four years later. So this is year four.

This is year eight. This is year 12. Who knows their four times table?

16. Fantastic. So we start here, and we're at this kind of level.

What happens in year four? Up here. Okay.

So we're going to go whoop. And then what happens in year eight? Up here.

And year 12? Year 12, even better. And year 16?

Even better. Fantastic. So we're like this, okay?

But what happens in the middle? Oh my God, Ofsted's coming! And then, Ofsted's coming!

And then, guys, oh my God, did you realize Ofsted's coming? So we have these spikes like this, and can you see that if we're, the reason why we're able to maintain an average that's over here rather than over here is because of these accountability spikes. Does that make sense?

Okay, but what we want is we don't want these accountability spikes every four years because then our average is over here. What if we had the accountability spikes every year? Imagine that we had the accountability spikes every year.

What would happen? Yeah. So our average would probably be like over here, wouldn't it?

So the whole purpose of having our accountability spikes more regularly is our average goes up. And at Property Entrepreneur, we don't even want to have them once a year. How often do we want to have them?

Every single week for our SCSs, every single month for our monthlies, quarterly, annual, we have all of these accountability spikes, okay? And that's the whole purpose of this. And obviously we said on a weekly basis, we have our SCSs.

On our monthly basis, what do we have? One-to-ones, yeah? So team one-to-ones.

What else can we have? So we can have like team meetings. We can say where are we, how are we doing?

And then we have on a quarterly basis, what do we have on a quarterly basis that keeps our accountability high? QGMs, which are called quarterly general meetings. And what do we have on an annual basis?

AGM, annual general meeting. And just so for those of you who don't know, because this is what caught me off guard, I was like there's four QGMs and there's an AGM. Doesn't make sense.

There's five of them. No, there's three QGMs and then the fourth one is the AGM, just in case anyone like me didn't get that. Like I said, everyone, including everyone in this room, needs these accountability spikes.

So we're not just doing this for the team. We're going to do this for everyone, including ourselves, because if we can have these accountability spikes, we'll hold ourselves to this as well. Go back to my example of SCS, sorry, of Sunday Sanity.

Because I write my top 10, my average goes up. If I didn't write my top 10, my average wouldn't go up. Richard, give me a second.

Are you catching? Oh. I had the lid on it.

Don't worry.

[Speaker 6] (1:45:10 - 1:45:35)

Thank you very much. I think with these accountability spikes, the example you gave about checking your credit score, we have to also care and make sure that we're not asking them to do stuff which actually we don't care about because then we're wasting our time. So it's a discipline for us to make sure that we're actually getting them to do the right stuff on a regular basis.

[Shiv Haria] (1:45:36 - 1:55:04)

100%. So how much better? So not only are these accountability spikes making sure that we keep them doing the things we want them to do, but it's making sure that we are not wasting their time giving them tasks that we don't care about.

Because imagine if I did that check every single week, eventually I'd go, why am I wasting my time doing this check? And then I'd go, well, you don't need to do this anymore. Does that make sense?

Perfect. The secret to this, though, is what we need to do to get these accountabilities. We want to set them up once and then we want to forget.

We want to forget about it. Everyone knows when reviews are coming, what happens before? All the performance increases.

But if they don't know that the reviews are coming, if we just say to them, we're going to do it once every quarter, but they're not in the diary, then they won't know. The performance won't go up. So all you need to do is get these reviews in the diary and then all they need to do is turn up.

Because you know that their accountability is going to go up, that their performance is going to go up. So this is now called the set and forget blueprint. I'm going to take you through this and then there's going to be a primetime workshop in a second to book all of these dates into your diary as well.

I want to open up your workbooks to page 12. Page 12 of your workbooks. And I'm going to walk you through each of these.

And then, like I said, we're going to have a few minutes just to go through and get these dates in. Okay? So the first one then is your strategy day.

Now, we had the strategy day. Mine was on the 10th of January, which was the day after the last workshop. When was your strategy day?

We can put that in in the first thing at the top. First line at the top. Then after that, it says when to hit this review one and when to hit this review two.

So that would be at the end of month one, at the end of month two. What I do is I do weekly, or sorry, fortnightly team calls. So every two weeks we have a team call just for a little chit chat because we're a virtual team.

And during that chit chat, one of the agenda items is where are we moving to hit this? So we don't do ours monthly. We do ours every two weeks.

But of course, you could put yours in to do monthly if you don't have those calls in your diary. So those would be those two. The next one after that is your AGM.

Your AGM is going to be the end of March. It's going to be when you present your business plan to your teams. Our AGM is going to be on Friday the 28th of March.

Friday the 28th of March, which is the last day of March. Because then we can go, cool, let's run the race from the 1st of April. Okay?

So that would be the AGM. So those are the annual ones that you have in there. Then you have the quarterly ones.

And the quarterly ones are the QGMs. Our QGM is the first ones on the 27th of June, which is the last day of, the last Friday of June. And just so you know, I'll take you through the socials in a second. We put our QGMs and AGMs and our socials together.

So we have a meeting in the morning, and then we go out in the afternoon to get together. On the 28th of March, we're all going to get together in Sheffield in a restaurant. We'll have the meeting in the morning, and then we'll have the meal in the afternoon.

The Q1 GM is going to be on the 27th of June, and we're going to go to Alton Towers. I don't know if you guys remember me saying, but one of the things I really suffered from when I was a child was I hated rides. I went on one ride.

It was a tiny little caterpillar ride. I hated it. I was like, I'm never going to do this again.

But reading the Daily Dad, I realized that if I don't get used to going on rides, I'm going to be a crappy dad because I'm going to be the one that's holding the coat. One of the things I've been learning about recently is they're called generational trauma. So if I don't get over this, my kids are going to suffer from this.

So as a result of that, I'm going to take the whole team to Alton Towers, and the reason I'm doing that is for them to hold me to account to go on at least one of these rides. That's my Q1 GM. The Q2 GM is going to be on the 26th of September, again, the last Friday of September, and we're going to do a walk in the Peak District.

For those who don't know, I'm based in London. The properties we buy are in Leeds and Sheffield, so it's kind of like in that corridor is where we're usually aiming for. And then our Q3 GM, which is going to be tied in with our Christmas party, is going to be on the 18th of December.

Q3 GM, 18th of December, and then 18th to the 19th is our Christmas party, and that's going to be an overnight stay in Leeds. So what I'm going to do in a second is I'm going to get you to have a look at your dates in your diary, and then we can put them in. And then as well as that, we have the monthly reviews as well with the team.

So monthly head of department reviews, we've got head of sales, head of marketing, head of operations, head of finance. Those head of departments are on the first Friday of the month. That's when I have mine.

Then we have monthly department meetings as well. So I have my one-to-one with the head of department, and then they have their meeting with the team to say where are we as a team so that everyone knows. And then, of course, we also have weekly SESs, and, of course, I'm sure most of you do.

I do mine on a Monday. In fact, now that Josh is here, I'll tell you this little quick story. I used to do mine on a Monday, start my meetings at 9 o'clock, and there's a couple of times where I'd call Josh and I'd be like, oh, he's like, how are you doing?

I said, yeah, I'm not looking forward to tomorrow. Why are you not looking forward to tomorrow? Oh, I've got to do these weekly one-to-ones and whatever.

And Josh said to me something profound. He said to me, why don't you just start later? And I was like, no, but what do you mean?

The meeting, they've got to start at 9 o'clock, haven't they? And he's like, well, you just start later. And I was like, oh, yeah, I can just start later.

So then I started starting at 10 o'clock. So now I start my meetings at 10 o'clock. Well, I'll tell you in a second.

I'll tell you in a second. I started at 10, and I was like, this is amazing. My Monday morning's free.

I can get up nice and leisurely. I can grab my coffee. I can go for my run.

I can do my meditation, and then I can get into it. And then I found, do you know what? 10 o'clock is fine, but what would be even better than 10 is 11 o'clock.

So now I start my meetings at 11 o'clock on a Monday, and it's brilliant because I just ease into my Mondays. So you can make this work for you, but basically I have my Monday meetings on a Monday, and then I don't do the… I know.

Us entrepreneurs, you know, you need to… What did I say? Clear expectations.

Yeah, go for it. No, no, no. Monday meetings.

Listen, guys, you're getting live mentoring from the ultimate FD over there. I'm going to start doing mine on Tuesday. So I normally do mine on a Monday at the moment, and then I don't do the weekly sort of check-in on a Wednesday and a sign-off on a Friday.

What I do is a Monday meeting. I do a WhatsApp with them on a Wednesday to say, how's things going on? And then on a Friday, just WhatsApp me, here's how we're going.

So WhatsApp check-in is what we end up doing. And then as well as all of the meetings that we put in the diary, there could be other things as well that you include in here. Some of these things are like the socials.

So we talked about the socials a second ago, but also you could then give celebrations. So what awards are you going to give? There's two awards that we give to our team every quarter.

This is when we meet up. One is the People's Champion, as in you've got people in the team. There's about 13 people.

Everyone votes, like, who's been the most helpful, who's been the nicest. There are some people that always get votes. There are some people that never get votes.

That's just the way it is. And we give them a 50-pound Amazon voucher. And the other one is a Director's Recognition.

So it's like who do I think has done a really extremely great job. And it's usually looking at sort of heads of departments and saying, I'm this head of departments. And, again, they get a 50-pound Amazon voucher as well.

And what I want you to think about is what are you doing? Because all of these things, as Dan always says, this is just a game. We're just trying to gamify everything.

Everyone's like, oh, what's coming up? Am I going to get the 50-pound voucher? It's a 50-pound voucher.

It's not really going to change everyone's life. But they're like, I got it. And it's the recognition.

It's the pat on the back. Most people don't care about the money. They just want the pat on the back.

And then we also do a celebration. So we do a work anniversary, birthdays. I do, and I'm sure you guys know because we've said it a couple of times, I do a Monday, a Thursday, and a Friday message.

Monday morning, right, guys, Monday morning, let's go. Fire emoji. That's my Monday message.

My PA does it every Monday. My Thursday message is a funny video. And, I mean, I don't know about you guys.

I spend ages scrolling through Instagram. It just gives me funny video after funny video after funny video. And so I put a little funny video on a Thursday.

Tomorrow's Friday, excited. And then Friday, I'll show you. Here we go.

Let me show you. This is my Friday message. You guys will have seen this one before.

Yeah? This is my Friday message. Every Friday without fail.

It's been going for, like, five years now. Everyone loves it. The one Friday that I'm not in and we don't post it, what happens?

No. Actually, what happens, Josh, is that the team work on Saturday because they think it's Friday on Saturday because they, yeah. It's not a Friday on Friday.

So they're like, what's happening to this Friday message? Like, what's happening? Why are we not having the Friday message?

They love it. This is the whole thing. We also have this, weekly wins.

We say, what's happening on a weekly basis? As well as that, we have our birthday messages and we have our work anniversary messages. Quick tip for you if you haven't already.

Get to Canva. Create these two templates. It's one template, as you can see, but basically two templates.

And you just stick someone's name in it. That's it. Stick someone's face in it.

That's all you're doing. This is how easy it can be. 50 pound Amazon voucher for both of these as well.

That's what we do. So what I'm going to do now is I'm going to get into Primetime Workshop very quickly to get in and book these dates in. Again, I've told you my date, so it shouldn't be very difficult.

All you need to do right now is page 12 in your workbooks. Page 12 in your workbooks. Go through your calendar and go, which are they going to be?

It's probably going to be at the end of the quarter. The dates that I've told you are probably going to be the same dates as yours, unless you're on holiday or whatever. And we're going to get these done.

And we've got about five minutes or so for this. Any questions?

[Speaker 10] (1:55:04 - 1:55:04)

No.

[Shiv Haria] (1:55:05 - 1:55:07)

It's pretty self-explanatory. I'll let you go.

[Speaker 9] (1:55:09 - 1:55:19)

Those dates are also at the front of your Game of Four Quarters workbook. So if you want to have everything in one place, you can also fill that into your Game of Four Quarters.

[Shiv Haria] (1:55:19 - 1:55:36)

These guys have thought about everything. Is the music on, please, there? Quarterly, yes.

[Speaker 3] (1:55:54 - 2:00:59)

It shouldn't be that hard.

[Shiv Haria] (2:00:59 - 2:04:31)

This is literally a case of end of every quarter, which Friday are you free? Ideally, that last Friday of that quarter. Beginning of the month or whatever it is, first Friday, second Tuesday, whatever it is.

That's what we're trying to do here. Just to recap the high-performance framework, we've got number one, set clear expectations. What does good actually look like?

Number two, accountability spikes. Get them booked in so you can set and forget them. And number three is challenging conversations, which we're going to cover next month.

Who likes a bonus? Who likes a bonus? Okay.

So not only are we going to get you to put these things into your diary so you make sure you set them up and you can now forget about them once you've done that, but we're also going to give you a copy of the agenda to use at every single one of these meetings, the annual, the quarterly, the monthly, the weekly. You're going to get a copy of all of these agenda. We're going to give you this HPM agenda pack, a pack of all the agendas.

It's going to be available on the Vault, and I think, Bianca, you're going to send them out on WhatsApp link as well? Yeah. Perfect.

So that's going to be there as well. Who got value from that session? To put it into your diary.

Like I said, this whole thing is put it in your diary and you never have to worry about it again because it's there. It's already there. You know about it.

They know about it. Your EA knows about it. Everyone's there in the know, and now you can just sit back and say, let them get on with running the race.

Okay? This is all not just about learning. It's about implementing all of it, and hopefully you've done most of it in this workshop because it's not that difficult, but when you get home, before you start off next week, make sure these are all in the diary.

Homework from that session. Number one, book in the dates and add the calendar invites. You don't want to just book in the dates.

You want to send them out. They have got them in their diaries as well. Actually, it's one of the mistakes that I made is I put things in my diary, and then I, because I'm like, oh, it's too early or whatever, I don't send it to the team, and you get to like three days beforehand, and you're like, why don't they know about it?

Because I didn't send it to them. So send them out now. Number two, download the agendas from the vault, and number three, you can then add all of these dates to your business plan.

You're going to get the business plan template. At the back, you'll have all of the dates that you need to put in. It'll be all of these dates, and you can add all these in.

Perfect. Before the break, hands up if you ordered one of these affirmation boards. Yeah, perfect.

Hands up if you got yours already. Okay, perfect. Those of you who haven't got yours, who did order them, collect them at the back of the room.

And I did say to Bianca, what about people who are late who are still making little changes? And she said, tell them they can't have it, but go and speak to Bianca. She might be able to put you up.

She told me not to say that, but I told you anyway. Because, guys, I went to Tej's office a couple of weeks ago, and I saw that he's got his, like, you know, number 2020, 2021, 2022. The point is, you're going to have a whole wall of these, all of these ones that you've done.

Okay. I also wrote on his little whiteboard, I love you. As I did before I left.

Cool. So remember, before we get to the break, get out, get some steps in. It's a nice day.

We're getting into, from winter moving into spring. We've got the sun out, so let's get out and do that. We're going to break till 12 noon, so we've got half an hour, but please make sure, guys, I want you back in the room at 12.

We want to be ready and seated. Look around now for who you want to talk to, and I'll see you in a little bit. Can we get a round of applause for Dan?