**PEP 113 New Edited\_Transcription**

[Daniel Hill] (0:05 - 33:19)

Welcome to the Official Property Entrepreneur podcast and myself, Daniel Hill. We are now rated in the top 10 of all business entrepreneurship podcasts in the UK. Last year, we were rated the seventh most popular property podcast.

And every month by downloads, we are rated in the top 5% of most popular podcasts in the entire world. Thank you all for your support, for sharing and subscribing to these podcasts. This is literally my life's work broken down into simple blueprints for you to execute everything that you want, be it wealth, health, or life by design.

Success and failure are both very predictable. Let's get into it. Hello, hello, hello, and welcome to the next episode of the Official Property Entrepreneur podcast.

I don't know if you feel like we're approaching the end of the year yet, but we're certainly seeing the turn in the seasons and it's all feeling very autumnal as we start to head into the end of 2022. What I'm going to do is I'm going to share with you in this podcast a very high valuable exercise that we do on Property Entrepreneur and also share with you my answer to it. So every Tuesday you tune in and we share the blueprints, the tips, the tricks, the strategies that we use in our businesses and also teach people on Property Entrepreneur.

And this is a very, very small part of one of those exercises. So I'm going to take you through this and you might have heard me talk about it previously in previous episodes and this is lessons learned. So if you listen to people like Ray Dalio, Ray Dalio talks about the failure loop and you might have heard previously people say that human nature is to continue making the same mistakes over and over again.

Obviously, what we want to do is try and both avoid making the same mistakes again, but also sharing our lessons. You will learn a lot more from my failures than you will my successes and if I can boil those down and share them in mantras, lessons, podcasts, blueprints, learnings, hopefully it'll enable you to get ahead of the game and not follow in my footsteps and make the same mistakes that I have, but also learn from those lessons. Do this for yourself, do your own lessons and share those with others.

So this is twofold. One is my 2022 lessons learned that I'm going to share with you, there's 10 of them. And the second is for you to then go and do it yourself.

So we'll start off with number two and how you do this yourself. Basically what we do is a couple of journal sessions, a couple of cave times, look through your photo reel from the year, look through your calendar through the year, think about key significant events, experiences, successes, failures from the year. And then what we do is we boil that down, I ended up with like one and a half, two pages of journal notes.

And then what we do is we boil it down into the top 10. If you can only leave 10 behind, you can only share 10 with your friends, your audience, your clients, your colleagues, which 10 would they be? And then what we try and do is rather than say, right, I learned a lesson this year that staying in bed in the morning and getting up and having a coffee and chilling out and having a really slow start is not the best way to start the day.

Whereas if I get up early, I do some exercise, I meditate, I journal, I get out there and make stuff happen. I found out it's a lot more enjoyable way and productive way to share the day. Now that might be a realization you've had, but what we want to do is boil it down into a mantra.

And a mantra is sort of a short hash taggable sentence to help you remember it. So it becomes a mantra, it becomes a saying, it becomes a quote. And that one I just gave you then would be something like, win the morning, win the day.

And if you get up and you win the morning, nine times out of 10, it'll probably mean you'll end up having a much better day. Whereas you lose the morning, we all know you're on the back foot for the rest of it. So 10 lessons learned.

These are the biggest 10 lessons that I've learned this year. I've boiled them down into mantras and I'm going to give you a bit of surrounding context to go through them. So number one is when you work, work, and when you play, play, get a work phone.

So when you work, work, and when you play, play. This was originally a Jim Rowan quote, and he talks about, don't sit at work wishing you're on the beach, and then don't go to the beach wishing you're at work. And one thing I've realized over recent years is one of my lessons learned last year was actually to work for the weekends.

Now as a self-employed person, an entrepreneur, you might think that's backwards because you don't want to work for the weekend, wishing your life away. But what I mean is, I remember back in the day, I'd say, I'll work Saturday, and I'll do that on Saturday. But all of a sudden, you just create more space for the work, more time for the work, and you just put it off as a standard.

It doesn't mean more work is done. It means more time is taken. So that was a concept of, you don't want to sit in the office dreaming of being on the beach.

You don't want to sit on the beach dreaming of being in the, or thinking you should be in the office. And when you want to work for the weekend, what I mean there is dedicate a strict amount of time to work, and ideally, just about enough to get it done, maybe even a little bit too short, but don't make it endless. You know, if you can work seven days a week, I guarantee you'll probably only do four days worth of work.

If you've read any of the productivity studies about companies that have gone from five days a week down to four, in many cases, they get more productivity out of their team on four days than they did on five because you're there, you're locked in, you're getting it done. So number one is when you work, work, and when you play, play. If I'm at work, I work.

If I'm playing, I play, and then get a work phone. I went, I had a work phone about 15 years ago, and then for whatever reason, didn't just got rid of it. And recently, last year, I went back to having a work phone and turn my phone off when I'm not at work.

And what it did was it created a real circuit breaker in my life where the bad habits, like when you've just got one phone, at the weekend, it's very easy to end up, I don't have emails, so I don't use an email account, but I'm assuming if you had emails on your phone, you would use those. I would read company WhatsApp messages. It's very easy to stay active over the weekends, whereas now that I've had a circuit breaker, my phone goes off on a Thursday afternoon, and then I don't turn it back on until a Tuesday morning.

And my work days and available days are Tuesday, Wednesday, Thursday. That was a real step change, very awkward, very uncomfortable to get back to there, but absolutely game changing. So now when I'm at work, I'm locked in, I'm available, I'm on WhatsApp, I'm responsive, I'm doing things.

But when I'm not, my work phone's off, I'm doing my own thing. So that's number one. When you're at work, get your head down, get shit done, work.

When you're playing, feet up, enjoy yourself, deserve it, and yeah, enjoy it. Number two is cheap trades are a false economy. Now that was a lesson I actually learned two years ago, where we had two sites within the space of about two years go belly up, with trades basically disappearing off site, screwing us over, going bust.

Cheap trades are a false economy. You don't want to go for the cheapest, you don't want to go for the most expensive. You want to go for the best value for money.

So don't expect high performance, don't expect great results. Don't expect high value outcomes from cheap trades and cheap people. So cheap trades are a false economy was one of my lessons learned a couple of years ago.

And then this year, again, learning from your lessons, if you want an easy life, pay world class people, world class packages for a world class result. When I went from a team, it's a last year, I went from a team of about 40 down to a team of four, about four, and I wanted to try a year of retirement, basically 12 hour work week, retired at 35 and thought I'm going to really take a year off. Now, in hindsight, I don't think that was the right thing to do.

Not for me personally, but it did have some great circuit breaker successes like the work phone and actually just reclaiming back my peace of mind and control over habits like that. So just keeping a balance of when it's serving everyone, including myself and when it's not, you know, when it's yeah, when it's not, when it's sacrifice rather than service. So what I did was I looked at the I kept a very small team of people and what I did was I restructured their roles, their packages, and basically significantly increased their responsibilities and significantly increased their packages.

And what I did there was world class people earning world class packages. And it's not a coincidence. I ended up with world class results.

Now, I do appreciate there's a time and a place for that. You can't always afford to pay for the best. But as soon as possible, acknowledge that cheap trades are a false economy.

And as soon as you can get the best people paying the best money and you will get the best results. Number three is if it's too good to be true, you know, you see something, you hear something. If it's too good to be true, it's not true.

And this is really this one really challenged me this year because this year we had a number of situations, market changes, opportunities, which on face value just looked incredible. You know, going through the roof, going amazing. Everyone's getting involved.

Everyone's making money. And I had to really dig in my heels and grit my teeth and believe that if it seems too good to be true, it's it's not true. And many opportunities are passed up.

I stood on the sidelines. I watched a lot of ventures, strategies, deals, investments. I won't name specifically where these are, but you'll understand certain things that were booming last year and just seemed too good to be true.

I really did have to trust my gut and say, I'm just not going to get excited, not going to get carried away. If things seem to be good to be true, they're not true. And don't play games you don't understand, even if you see others making money for it.

You know, when you're barbers talking about Bitcoin, as an example, you've probably missed probably missed the boat. So that was a lesson learned this year, mainly of I didn't get caught out in it. And there's lots of things that I got offered that just seemed too good to be true.

And that made me nervous rather than excited. And actually, the outcome was if it seems too good to be true, it's not true. Don't play games you don't understand, even if you see others making money from it.

Stick to what you know, become the best at what you do, and don't get seduced by the perceived success of others around you. It's success and failure, very predictable. Number four is choose your challenges or have them chosen for you.

And what I mean by this one is I, this year, tried to take a lot of time off. So for the last 12 months, 12 hour work week, a lot trying to take more time off. And the concept, at least to me, in reality, the concept of doing nothing, I wanted to get bored this year and take lots of time off.

The concept of doing nothing seemed really, really romantic to start off with. But the reality in practice, it really wasn't good for me. Like doing nothing was not good for me.

And I've talked previously about you always need something to worry about. And it's the same with challenges and it's the same with struggle. If you choose your own challenge, like running a business, scaling a business, running a marathon, training at the gym, whatever, hill sprints in the morning, 12,000 steps a day, whatever you choose as your challenges and your suffering, if you like, you choose to take on these things that push you, can feel uncomfortable, then they are the things that you will feel uncomfortable about.

If you don't choose challenges, though, choose your own challenges. But if you don't, you'll have them chosen for you. What I found this year was when I had nothing productive, sizable, significant to challenge myself on or worry about, you find yourself being challenged emotionally, physically by the default of life.

You know, you just start, all of a sudden you've got time. The brain is created for two things. One is to protect us from doing anything remotely uncomfortable.

And the second is to find something to be wary of, you know, something to be anxious about. And when I've always in my life had my own challenges, building businesses, scaling businesses, et cetera, et cetera, I haven't had the time to sit around and worry about silly little things. Whereas if you create the time to do that, those challenges will come and find you.

So number four is choose your own challenges. You know, make them worthwhile. If you're going to worry, it might as well be worthwhile or have them chosen for you.

Life will just throw you challenges. They're always there. There's always something to worry about choosing yourself or having chosen for you by life.

Number five, halfway point of Lessons Learned 2022 is Phones F, I won't swear, but Phones F Focus. So phones are a distraction. They're a portal to nowhere and 80 percent of what drains your day, your energy, your focus, your attention, your productivity.

Phones F Focus and 80 percent of what drains your day is just absolute nonsense. But if you're constantly attached to your phone, which I can easily be if I allow myself, there's Facebook, there's Instagram, there's WhatsApp, there's the newspaper, there's God knows what else you've got on your phone. It is a portal to nowhere.

It is a distraction. It is highly addictive. So you want to have it on black and white mode and have strict times when you do and you don't use it and also delete apps off it.

My work phone doesn't have any social media on it, doesn't have any email. I don't even run my email account anymore. It has nothing on it apart from my banking.

That's literally it. And WhatsApp, sorry, because it's my work phone and my personal phone has my personal apps on. Your phone is a portal to nowhere.

80 percent of what consumes your day is just absolute nonsense. And yeah, you want to just claim back that time, claim back that discipline. Take one day off.

If you don't believe me, tell everyone you're off the grid for a day and you're going to work for your to do list and you've got nothing else and you're not allowed on your phone. I guarantee you, your dopamine levels will be through the roof. Your productivity will be higher than you've ever imagined.

Your energy level, your focus be through the roof. Phones are not good. They completely eff up your focus.

So phones, eff focus. 80 percent of what drains your day is absolute nonsense. Number six is workout and win.

So I've got back into training this year. I haven't trained properly since sort of 2019, 2020. So back at the gym, training in different capacity, exercising seven days a week, training four times a week, cardio four times a week.

Steps every day, diet plan, I'll back off the alcohol, you know, really getting into it. And what I've realized is work out and win. When I work out, I'm just winning.

My trainings, I train in the morning, a minute, 7 a.m. If you're not listening to a new season, new schedule, go back and listen to that podcast. In there, I talk about having set times for things. My training is Monday, Tuesday, Thursday, Friday, 7 a.m. for weight workouts a week for cardio sessions and seven days of steps. And without a doubt, it reminds me that when I work out, I win. And also that mental and physical well-being are both two sides of the same coin. When I'm training, you know, I'm thinking about what I'm eating.

I'm thinking about my sleep. I'm thinking about my productivity levels, my energy levels. My headspace is feeling better.

My emotions are feeling a lot better. Working out is just a recipe for success. There's very few.

Obviously, there's extremes, but there's very few cases where getting up and doing more physically is not going to positively benefit what you do. So number six is work out and win. Being back in the gym now for about maybe four to six months and, you know, highly, highly recommend it.

It's a no brainer. Just jumping in quickly with two things. So the first is if you're enjoying these podcasts and you haven't already ordered a copy of my brand new first ever released book, Karma Credits, please go to Amazon now and order yourself a copy of Karma Credits by Daniel Hill.

And it'll explain to you the universal law of wealth, health and happiness. And the second, if you want a free report that you can read straight away, go to www.boomorbust.co.uk to understand the five things that I'm doing as we head into this next phase of recession. Back to the podcast.

Number seven, sort of in line with this, is my lesson learned this year was call a coach. Now, I don't know if this was due to ignorance or arrogance or complacency or the idea that I was taking a year off, but I've always been one of my core values is growth and I've always been in and around growth environment. So I've always had mentors, coaches, peer groups, always sort of striving for that next thing.

And last year, for whatever reason, over maybe like 18 months, I didn't have any new challenges. I definitely hit a sort of plateau of what I was doing. I looked at some new opportunities, never really got stuck into anything.

And then what I did last year was I brought in a number of experts to support me in different different spaces. So, for example, for the last two or three years, I've been with R&T Fitness and I've learned about nutrition. I've learned about exercise.

I've learned about cardio. I've learned about training. I've learned about all of the blueprints to go up in weight and also to come back down in weight.

And I've had all that academic knowledge, which has done me really well for like three or four years. And then what I noticed was I'd done all that and I'd got really good at that and I'd stabilized my weight and I'd got a good level of discipline with sort of a lifestyle solution. And then I just started to notice my intensity training at the gym had just gone down and down and gone from four sessions a week to three, three to two.

And, you know, we're talking about choosing your challenges. I wasn't doing a bulk. I wasn't doing a weight cut, you know, the normal things that I had been doing.

And I just started to get lazy. And what I needed to do was have a circuit breaker. So what I did was I got a, because I'd completed all the R&T blueprint, I then wanted to try something to go on top of that, which was having R&T for my coaching, diet, fitness.

But then somebody to show me in the gym how to take it to the next level with intensity and form of weightlifting. So I got a personal trainer and like immediately started to find a new space of knowledge that I hadn't previously explored. I also did the same with piano.

So I wanted to learn to play the piano. So I went and got a coach booked in every Monday to play the piano. And now 11 months later, I can play the piano.

For nine years, I've talked about writing a book and then I finally got a copy editor. I got a publisher, I signed a deal. And then needless to say, six months later, I've published an Amazon bestselling book, Karma Credits, if you've not listened to that.

So one of the lessons learned there is call a coach. Now, if you want to take whatever you're doing to the next level, whether they're online, whether they're virtual, whether they're physical, whether it's even just somebody you are peering up with in some sort of buddy capacity. Call a coach, somebody who really knows what they're doing and then follow the blueprint.

If you've got health and fitness goals for next year, go on the RNT website, check out what they do. That's where I got my education and my coaching to cut weight. Write in a book, rethink press and piano.

I went to a physical teacher at a local music school. You're the first one to let yourself down. Whereas if you've got some of these guys in your corner, if you call the coach and they're there to one, show you what to do and to hold you accountable, as we say, all you need is the blueprint plus the execution and then you get the results.

So number seven was call a coach. Think about who you could add to your arsenal to take you to the next level. And it's a lot more fun doing it with with other people.

Number eight is never stop searching. There's always an answer slash solution. So never stop searching.

And this is you will have heard me previously talk about no problems, only solutions. So whenever you hit a problem, in fact, if you go, I think it's called no problems, only solutions. There's an earlier episode from a couple of years ago on this podcast, but no problems, only solutions.

It's just a real clear mindset. There really is no problems, only solutions. When you hit that problem, just keep going and going and going equally in a bigger sense.

So less more about day to day and like hitting a bump in the road, more about searching for what you're looking for. This year, I found some material studies solutions to what I've been searching for. But I've not been searching for it for months.

I've probably been searching it for years because you would have heard me talk over the last couple of years about my journey, my sort of 20 years in entrepreneurship, getting to the top of the mountain and tapping out at the top and then feeling a bit lost, you know, looking for the meaning of life. What's next? And then in the last three to six months, I've come across what I've finally been looking for.

And I feel now like I'm getting ready to go on the next part of my journey, which is like motivating, inspiring, reassuring. But that's taken me years of searching for the result. So whether it's an answer you're searching for or a solution or a partner or somebody, you know, whatever it is you're looking for, never stop searching.

You can only fail if you agree to give up. And there's always an answer. There's always an answer and there's always a solution.

Number nine is this is a Jim Rowan quote, which a friend of mine who would have heard me do a podcast with, if you didn't hear mine and Ian Bower's Six Rounds podcast, like that was one of my favorite podcasts I recorded this year. Like real off the cuff chat between two high performers comparing notes. Go back and listen to that.

Six Rounds with Daniel Hill it's called. And it was with Ian Bower. He reminded me of this this year.

And it's actually I heard it first from Jim Rowan, I think. And it's casualness causes casualties. So casualness causes casualties and basically never rest on your laurels.

So for me this year, we've had this was specifically with the Property Entrepreneur Program. So this is our 10th year of running Property Entrepreneur. We never intended to expand it.

We never intended to grow it. We've never had a marketing team. We've just grown organically.

And it's, you know, it's a significant size business now. It's one of the biggest and it's the highest rated business and property training company in the UK. But we've never really gone about that.

And we've been blessed with some great years, some great referrals. And during COVID, because we were savvy and we moved quick, we actually had two like record years, despite what you would expect from a company that runs three events a month, every month for 12 months at the Belfry Golf and Spa Resort. But we, you know, we got behind it and it did really well.

Coming out of that, lots of things changed, people's buying habits, people's capacities, people's affordability. And because we'd had eight or nine solid years without a huge amount of effort, two particularly easy years where literally we grew by 25% just by demand, not by doing any additional sales or marketing. In fact, we probably did less.

And honestly, I think I probably rested on my laurels a bit. I think we were slow off the mark. We were a little bit sloppy.

We didn't, you know, we didn't go all guns blazing. And actually casualness causes casualties. You know, we've, we should have been on top of our game.

And, you know, because of that, because we weren't, it was a lot harder. So don't get arrogant, don't get complacent, don't get blasé. And definitely never, never rest on your laurels because casualness absolutely causes casualties.

And then finally, number 10, this is without a doubt one of the biggest game changes I've learned in recent years. One of the biggest step changes that I now see our clients make. And if you want to go to the next level in the amount of money you're making, which I don't understand why you wouldn't, you know, increase your, increase your value, add, increase your experience, raise your rate.

Number 10 is raise your rate. And if you're not listening to the podcast that we've recorded on that, go back and listen to raise your rate and specifically the three levels of raising your rate and understanding that there's the market rate and you'll have a glass ceiling on this where you believe your hourly rate or the market's hourly rate is X, and that'll be where it's capped. You know, mentally, you just think that's where it's capped.

That there's the market rate, you know, I have to charge this because everybody else charges it. The second step after that is once you've got your experience and your expertise, you can then move to level two, which is the expertise level. And where you previously had that glass ceiling, I've got to charge this because everybody else is charging this.

Where you actually get to is everybody else is charging that. So now I'm charging this because I've got a better reputation. I've, I deliver a higher level of return on investment.

I've got a better profile. I've got a higher demand. I have a bigger profile.

I have more success cases. My conversion rate is higher. Whatever it is, you've got the experience and expertise, which means if, if 95% of the market are charging £20 an hour, you charge £100 an hour and you don't get scared or intimidated by competing with the people at £20 an hour, you pride yourself as a badge of honour that unless you can afford £100 an hour, you can't work with me and then people who have that budget come to you and yeah, success and failure, very predictable. And that's level two.

Once you've got that for long enough, then what we do is look at moving to level three, where you've got the experience, you've got the expertise, you're earning the money, and then we look for the value slap, look for where is that position in your market, in your business, in your sector? What model do you need to use where your experience and expertise can now be leveraged to enable you to earn a share of the value that you bring to the table for other people? Now, the example I always use of this, so we, we sell companies for people.

I've bought and sold in the last couple of years, about 30 different companies. And what I, the example I give is if I could make you £10 million, would you pay me £2 million? So let's say you've got a business you want to sell, nobody, you know, there's other people offering to sell it to you, et cetera, et cetera, but we, we charge no upfront fee, no, no win, no fee.

If I spend six months selling your company and we get to completion and it all falls through, I've worked for six months for free. We don't charge anything, but when it completes, we charge a percentage of the sale. If I could make you £10 million in whatever capacity, would you pay me £2 million on those terms?

Most, obviously you need to know the full details, but most people, it would be an absolute no brainer to say, yes. You know, if you could, if I could make you a million pound, would you pay me a hundred grand? There are very few people that would say no to that.

And what you're looking at here is it doesn't matter if it takes me five minutes or an hour, or I've got a phone number in my phone book and I give it to you and that makes you a million quid and you give me a hundred grand for connecting you with that person and you make 900 and I make a hundred thousand because it's the value, right? I'm getting, I'm getting paid for the value I'm giving you, which is you're getting a million, I'll take a hundred thousand or you're getting 10 million, I'm getting a million or 2 million. It's the value that I'm giving you, not the time that it's taking me.

And there's usually, it doesn't matter what position you're in the market. There's usually somewhere, you've got to think outside the box, you've got to level up, but there's usually a position you can find where you can then allocate yourself at the right time in that position to earn your money based on the value you add rather than the time you spend. And without a doubt, you will find that's one of your most lucrative things you can do strategically to raise your rate.

So there we go. They are my 10 biggest lessons learned from 2022. I hope you enjoy them.

I hope you take them on board. I hope they do you well. And I also would recommend you do exactly the same for your year.

Get a journal, a few 90 minute sessions, nice coffee under the cover of darkness in the morning, spend a bit of time doing it at the weekend, write a list of all the things you've learned this year, select the top 10, boil them down into mantras, and then share them. You know, they'll help you remember because they're mantras, they'll sit tight for you, and then also you can share them on your social media, share them with your friends, make some great high value content, and it'll enable other people to learn more from your failures than they do their successes. And it's a really great high value exercise for you to do.

So best of luck with that with your 10 lessons learned. Got a great couple of game changing podcasts coming up for you this side of Christmas and the new year. So stay tuned.

Hope you enjoy this. Leave us a review if you have a moment, and I will see you on the next episode on Tuesday of the official Property Entrepreneur podcast. Success and failure are both very predictable.

10 lessons learned. I wish you the best of luck. I hope you enjoyed this episode of the official Property Entrepreneur podcast.

If you are not already subscribed, click subscribe now to make sure you never miss an episode again. If you're not already following me on social media, Instagram is Property Entrepreneur underscore, Facebook is Dan Hill. And if you're not already in the official Property Entrepreneur community on Facebook, there's over eight and a half thousand of us in there now.

Join that group. And if you're not in one of the private WhatsApp groups, maximum of 20 people in each group in the show notes, type VIP podcast and send it to the number that's in the show notes on WhatsApp. And we'll get you added to one of the private VIP WhatsApp groups where you can request your own podcast.

It will be dedicated to you and your business. And every Tuesday I'm in there answering questions, giving you one to one direct support. And we don't know how long we're going to keep these open for.

Success and failure are both very predictable. I will see you on the next episode.