**PEP 116 Edited\_Transcription**

[Daniel Hill] (0:05 - 20:25)

Welcome to the official Property Entrepreneur podcast with 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, and welcome to the next episode of the official Property Entrepreneur podcast.

It is Tuesday, it's time for your next episode. It is the 13th of December when this is being released, and I'm currently away on my first week that I can remember off the grid, on holiday, no phones, no email, no work. And I will update accordingly in the new year, how it has gone.

But I don't want to go away without giving you the last couple of nuggets to try and make sure that ahead of the new year and ahead of Christmas, you make the most of this downtime, this awesome period to start to think about what you want from next year. And this is what we're going to focus on in this podcast. You may have listened to my previous episode called Lessons Learned, which is my 10 lessons learned from 2022.

And what we're going to cover in this podcast is how to raise the stakes, play the game, up the ante to ensure you achieve what you want to achieve next year. Now, we talk about it's all a game, and we talk about there's a strategy and a blueprint for everything. And in this, we're going to talk about one of my lessons learned last year, which was choose your challenges or have them chosen for you.

And what I mean here is I took a lot of time off this year, tried to attempt a 12-hour work week, attempt to semi-retire, explore what this romantic concept of doing nothing and getting bored looked like. And what I realized is having more time, especially if you're an active thinker, just gives you more time to think about things, find things to worry about. You know, the brain is created to do two things.

One is to stop you from doing anything painful, and the second is to find something to worry about. So a realization I had from that was you've got the opportunity, especially as an entrepreneur, somebody who's doing life by design, using these blueprints that we share to create your own life and create your own life by design for 2023, the year ahead. And what I want to do is try and make this easier for you by setting yourself challenges.

So if you've got a challenge, not only does it give you some – if you're worried and committed and working hard and under pressure and I don't want to say stressed, but you're putting that pressure on yourself for your own challenges, that's great because you've chose your challenge. You want to achieve it. You're going to do it.

It's more engaging. It's more fun. It's probably more productive, more valuable, more healthy.

And if you don't do that, then life's going to throw its own challenges at you, and they'll be the things that consume your day. So this podcast is called Choose Your Challenges. And what I want to do is encourage you to start thinking about what challenges could you have for 2023 which will make your goals and your objectives and your aspirations easier.

And what I've done is I've broken this into three topics, wealth, health, and life by design. They really are the key three values for high performance, entrepreneurship, just living a good life. And what we want is for every year to you to have your best year ever.

Like life is a – if you think about life as a book, each year is a chapter. And we want to make sure that not only the chapters, but the whole book is one worth reading, make it a real page turner. And to do that, we want to have great experiences, great adventures, take on these challenges, and each year have something to report back.

So choose your challenges or have them chosen for you. Now, when you've got a challenge to achieve something, you'll have heard me talk about this previously. It's so much easier when you've got a goal, a challenge, a target.

If your objective next year was to get fit and healthy, that would achieve one thing. Whereas if your challenge next year was to get into the best shape of your life, do a photo shoot on your birthday, there's a very clear challenge. You can then break it down.

I'm actually looking at the wall in front of me in the studio, which has got my training goal for the next – well, up to October 2023. So the next 11 months or so on the board. It's like when you've got a goal and a target and a plan, things become so much easier.

So if you don't choose your challenges, life's going to choose them for you. And we want there to be a focus. We want there to be a journey.

We want to make it fun. And that literally is – when it comes down to it, that is all that this is about. So let's think about some examples of how we could do this.

So thinking about wealth, it's like, right, well, I want to become more wealthy. I want to have a higher net wealth. I want to have less money problems, whatever it is.

But they're just broad. They're wishy-washy. They're not tangible targets.

They're just aspirations. What we want to do is choose a challenge that goes with it, set the targets. On Properly Entrepreneur, we call them tangible targets.

Last week on December's workshop, we were training all of our Properly Entrepreneurs on now we need to have a tangible target for headline strategy, tangible target for three supporting objectives, really starting to make this real. And if we think about wealth to start off with, if you didn't listen to the episode I did a couple of weeks ago called Broke to Balling, have a listen to that because what it – or also Rich, Bad, Wealthy, Good episode. They all talk about the blueprint we use for wealth management and wealth creation, wealth management, and wealth preservation.

There's three levels to creating wealth. One, understand which one you're at, where you're going to get to. And then basically, just set a target for each.

And then where you can create a challenge, you might say, right, well, my challenge in wealth next year is going to be X. And it really does depend where you are on your journey. But if it was the sort of entry level, sort of getting started, it might be things like next year, you're going to make sure that for the year, you spend less than you earn, which might sound like a simple fundamental.

But as we know, a lot of people live beyond their means. So you might say, right, my challenge for next year is every month, I'm going to do my PCM, my personal cash flow management, set that up. And then every month, I'm going to spend less than I earn.

And that might be your challenge. Use the Revolut app, track it on Monzo, however you're going to do it. Set it up, make it a challenge, make it a game.

And at the end of the year, you will have achieved level one, which is getting on top of your outgoings, your personal cash flow management. There's actually 10 layers to that. I'll tell you what I'll do.

I'll rattle you through those in a moment. But other challenges might be things like you're going to make enough money in your personal name to save the whole £1,000 allowance in your ISA. And then if you do the advanced stuff that we do, you move that over to a DLA or a director's loan account ISA, and then play the game with that.

Or maybe it's pension. Maybe your challenge for next year is that at the end of next year, you're going to put £40,000, which is your annual allowance, into your pension. The aim of the game is that you choose a challenge.

Maybe you're making loads of money and actually need to spend some. And I want to mind my objectives I'm playing with at the minute is spend some steam. I've done Financial Fortress.

I've built the living off the steam model. And actually, I'm probably a little bit too frugal for my own good. So actually, my challenge for next year is to spend 10% of my monthly steam on things that make my life easier, travel, et cetera, et cetera.

So first is wealth. Have a think about that. And if you want to know the 10 layers to wealth, from the bottom up, they're PCM, cash flow, which is breaking even.

Number three is being debt-free, no high-cost debt. Number four is your director's ISA, tax-free drawing facility. Number five is getting your war chest around you.

Rainy day fund of three to 12 months overhead. Then you start building your financial fortress, which is all about the motor around your estate. Number seven is lumps of profit, large capital events.

That's where you really will create high net wealth. Moving that then into assets, which is low risk, low return. Get into this concept of living off the steam.

Then you've got your pension, whether you do that in SIP or SAS, IHT planning. Then finally, number 10 is de-risking, de-leveraging, and diversifying your portfolio. Think about what you want to achieve next year and then make a challenge.

One challenge, lock it on the wall, and then get stuck into it. The next one's health. So I'm actually going to, on the 27th of December, just before New Year, I'm going to re-release the AAA game podcast episode blueprint.

If you follow that, it's the five steps you need to get on your AAA game. Get ahead of the game. Get out of the traps from the 1st of January.

Tune into that on Tuesday, 27th of December. But what I want to do is think about health and fitness. We all want to be healthier and we all want to be fitter.

Now, if that means you go to the gym whenever you feel like it, and maybe you go for a walk whenever you want, you're not going to quite get there. Whereas when you can get a challenge in there or something fun or something to engage with, it makes it much easier. So I've not done any real cardio for a couple of years.

I've run marathons. I've run half marathons. I don't really enjoy running.

But equally, I know that needs to keep my cardio up. I've done huge stints of really big steps. But I just wanted something to take my cardio to the next level.

And I was thinking, shall I go running? Shall I do a half marathon? No, I don't want to do that.

Shall I do spin classes? Shall I go to a spin class a few times a week and try and get onto that? Not really into cycling.

Maybe I'll go for bike rides. Yeah, maybe. I probably would enjoy it, but I'm not sure.

So now I've started playing squash. I used to play squash. Love squash.

High intensity, strategic, in and out, 45 minutes. Get a really good workout, good fun, nice social. Ticks a lot of my boxes for next year.

So think about for health, what could your challenge be for next year? So it might be that in the 52 weeks, you're going to do 48 park runs. So wherever you are, you're going to chalk up 48 park runs.

And that's your challenge for this year. 5K, Saturday morning, wherever you are in the country or even the world, you might do it on your own. 48 park runs might be a challenge.

Or maybe you're going to do a certain time and your challenge is to do a sub, I don't know what would be a good time, but sub 20, sub 25 park run, depending on what your skill set is. Maybe it's you book yourself in for a half or full marathon, raise the stakes, up the ante, burn the boats, book that half marathon in, that marathon, register with a charity, put it on social media, whatever. Set a challenge for next year.

We're writing these chapters of our books. Let's make it good ones. I've done loads of challenges.

Some of them I absolutely loved, some of them I absolutely hated, but I'm never short of things to talk about because I've had these experiences that develop me as a person. And I want you to do the same. Maybe it's a weight loss.

Maybe you're going to do the basics of cleaning the palate or you're going to do it with RNT or you're going to do a body transformation or lose X kilos or do a photo shoot or lose three dress sizes by your birthday, whatever it is. Check out RNT Fitness. Check out the blueprints.

They're there. They're all the content on there. Most of the free content is better than most people's paid content.

Go and check it out and look at the blueprints. Lock into it. Set yourself.

Do one of their 28-day challenges. Lock yourself into a 28-day challenge. Another one might be like one year, no beer.

If you think I'm going to have a stint without any alcohol, one year, no beer. Maybe you're going to do a vegan year, a vegetarian year. One of my friends has actually just taken up fighting.

He wanted a cardio challenge for next year. He's taken up fighting of all things. Figure out what your challenge is going to be and then lock that in for next year for your health.

You've got wealth. You've got health. Then finally is Life by Design.

If you've not listened to New Season, New Schedule, go back and have a listen to that. Life by Design is what are the challenges going to be for your next year to change your life, change your days, change the way you work, increase your workload, reduce your workload, make it more enjoyable, make it faster, speed it up, slow it down. It can be whatever you want, but Life by Design is basically live a life by design or you'll live a life by default.

It's New Season, New Schedule episode. Go back and listen to that. I talk about designing your days.

We've got a 12-month calendar for Life by Design on Property Entrepreneur Advanced where what we'll be doing is saying, right, here's the year ahead. Let's book in your challenges. Let's book in your health challenges.

Book in your wealth challenge. Let's book in your holidays. Let's create a new thing for advanced this year is rules and standards.

So what are your challenges? What are your 10 rules and standards to live your life by design? Might be things like no phone before 10 a.m., no phone in the bedroom, no social media. It might be you don't drink alcohol. Maybe that's at all or maybe it's during the week. Maybe it is that you see your family, you book in a monthly or quarterly breakfast or lunch or dinner with your wider family.

Maybe there's a social that you have with one of your friends every other week and you just book it in the calendar. Maybe you're going to take on a more sort of traditional new challenge. Like, again, this was one of my lessons last year was I wanted to get a life because I'd worked for nearly 20 years in business and not really enjoyed the fruits of my labor.

I wanted to take on some more enjoyable, some more challenge, some more getting a life really. And the things I did there was call a coach. One of my other lessons learned was you're the first one to let yourself down.

If you're going to set a challenge in the same way as saying, book in the half marathon, sign up to the 28-day fitness challenge on the RNT website. Mine was buy a piano. Okay, accountability.

I've spent whatever it is, thousand pound on a piano. It's here now. Now I need to get a coach.

So I've got a piano teacher. Went there every Monday, learned how to play the piano, writing a book or weightlifting, getting a new training program or like I say, doing a weight cut with RNT. I wrote a book last year.

If you're not bought karma credits, nice little stocking filler, still get it delivered in time for Christmas. If you want to pass on the love of just living the good life, being a good person, kids, family members, parents, partners, like an easy, easy read, which would be a game changer for you. I only wrote that because I had a publisher and I had a publishing day and I had a deadline and I had a copy editor holding me accountable.

Went through all of this. So it's choose what your challenge is for next year. Like I say, for wealth, my next year is to spend some steam basically and less is more.

Don't want to go and do those deals. Don't want loads of new stuff to worry about. Just want to do a really good job on the businesses that I've already got and the investments I've got and then actually spend some steam rather than keep rolling it up.

Health is I've got a bit of a bulk cycle lined up for next year, which will run up to September 13th, which is my birthday. And then squash, playing squash at least one time once a week for the year, obviously excluding maybe illness and holidays or whatever, but playing squash once a week. And then life by design, mine is, and it's probably going to be my year of, is Carpe Diem.

It's really living the optimum day every day, really like spending time designing my day and not wishing for tomorrow or just going on cruise control and working, trying to be really deliberate and really intentional with my days and having a real life by design, a real year of Carpe Diem. And that's my challenge is to not get too carried away with the addiction of working and doing deals and making money and more enjoy whatever it is I choose to do, fill my diary up with other things that aren't potentially just work. So have a think about that.

It's so much easier when you've got a challenge, gamify it, book it in, raise the stakes, call the coach, have a think for wealth next year, what's your challenge going to be? For health, what's your challenge going to be? And then life by design, what are those rules, standards, changes you want to make to make that your life by design?

So very best of luck putting that into practice. I've got a number of podcasts coming out for you between Christmas and New Year to get you ready for 2023 and get you ahead of the game. Some of them are short, some of them a little bit longer, but all of them have been carefully selected to try to give you the best start of getting out of the block so you don't wake up, boxing day, hung over and fat, laying on the sofa.

You turn up, you keep the good balance. We understand the opportunity that we've got to actually have a proper recharge, connect with friends and family over Christmas and then hit 2023, straight out of the traps and go all guns blazing because it's very easy to lose the first two or three weeks of January firing up the flywheel, whereas if you can do that these two weeks ahead of Christmas and then in the period between Christmas and New Year, of course, see the family, eat the Pringles, drink the wine, have the cheese, do all of those things, but it's not feast and famine. Let's try and keep a balance, let's get ahead of the game and let's really enjoy it for what it can be rather than just tapping the escapism eject box and waking up on the 1st of January with a problem to solve. So choose your challenges, wish you the best for that.

Tune in to the next couple of podcasts. There'll be game-changing blueprints for you to use ahead of the new year. Sending you all the best from my travels and I look forward to seeing you when I get back.

Enjoy the next episode of the Official Problems of a Low Podcast. Catch you next Tuesday. 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 propertyentrepreneur underscore, Facebook is Dan Hill. And if you're not already in the Official Property Entrepreneur community on Facebook, there's over 8,500 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'll 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 gonna keep these open for. Success and failure are both very predictable.

I will see you on the next episode.