**PPN Session 2 03.04.2024\_Transcription**

[Rachel Davies] (0:24 - 1:55)

Ladies and gents, this is your two minute warning, grab yourselves a drink, finish up your conversations. We're going to be live on stage in two minutes time. Ladies and gents, please take your seats.

This is your one minute warning, ladies and gents, this is your one minute warning, we're live on stage in one minute's time, please take your seats. Ladies and gents, this is your 30 second warning, get ready to put your hands together, we're going live on stage in 30 seconds.

[Speaker 6] (2:26 - 2:42)

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

[Rachel Davies] (2:45 - 5:53)

Right, we've got a new presenter, it's Grant, get back in your seats, get back in your seats. Right, welcome back. Did you have a nice break?

Yes. Good. Right, so we've got a really great session lined up for you in session two, but before we get into that, I just want to talk to you about the property entrepreneur accreditation.

Do we remember these are the four milestones that you need to follow in order to get your PE accreditation, your mark of entrepreneurial quality? How are we all doing? How are we all feeling?

Fantastic. Yeah? Are we doing well?

Let's have a look. Okay, this is the real picture, this is how it's going. I don't know if you can see your name, everyone's looking at the screen.

If you're green, you're meeting all of the requirements. If you're amber, still got it all to play for, but you need to start focusing on what you might be missing. I've got a great tip, who here is doing Sunday sanity every week, but not posting it?

Not posting it, forgetting to post it? Yes. Who do you need to give it to?

An assistant. That's exactly what you need to do. We're talking about hiring new team members, you need to give that job to someone else.

So if that's your challenge, then make sure you're giving it to someone else to do. Now, you might notice on this screen, you can see where we're saying whether you've posted six times or not. So some of you need to do some more posting, it needs to be a standalone post.

It can't be just, I've sent you my Sunday sanity, that's my post for the month. We need you to be putting standalone posts on Facebook for them to be added into the accreditation. So just so you're clear on that.

But it is looking good. So those of you with amber, you probably need to just do some more posting in the Facebook community, don't be shy. There's lots of things that you can talk to us about.

But now we're on to session two, and this is going to be an absolutely fantastic session. Who here likes doing less, hands in the air? And who here likes doing less for more money?

Oh yeah, that sounds way more exciting, right? Yes, it's possible, I think it probably is when you get to the top of the tree. Ask Adam.

Adam. Ask him. Adam's like, what?

But what's it like for most entrepreneurs out there? They are busy working really hard, they take on more clients, they take on more work, they hire really quickly, they take on team members that don't actually make that much difference to them. And what happens is they get to a point where they stagnate, they can't grow anymore because there's not enough hours in the day, and the team that they're working with don't seem to perform.

And that's not what we want for you. Where we want to get you to is a place where you're recruiting world-class performers who do all the heavy lifting for you, they're the gatekeepers, they do everything they can to keep the work from your doorstep, that is what you actually want to do. And that will free you up to spend more time on higher value activities, it's exactly where you want to be.

Who wants a team of highly talented high performers working for them in their business, hands in the air?

[Speaker 10] (5:54 - 5:54)

Absolutely.

[Rachel Davies] (5:54 - 8:32)

Yeah, absolutely. Why have you all got your hands up? Now, if you're sat there thinking, this isn't relevant for me, it's just me, well, it doesn't matter if you have no team members or if you've got 10 team members right now, because if you hire your first virtual assistant, for example, you want them to be an incredible performer and you want them to be able to change the way that you work.

Now, here's my team. I have to say, I have got Leah and Michelle, they are both my virtual assistants. I took on Michelle four years ago, and she was absolutely incredible.

She took on all of my HMO admin, she freed me up, I actually grew the business and went from 35 hours down to 10 hours a week, and I grew the business as well. So that's how effective Michelle was for me. Leah, I hired her last year, these are the girls on the end, she's transitioning to be my personal assistant, she's amazing at research, she's been organising my kids' birthdays, she's doing my holiday research, she's just absolutely incredible at spreadsheets, and she's also very, very resourceful, so I'm absolutely loving her.

And then in the middle, that's me and my new property manager, look how happy I am. I've got to say, she doesn't look as happy as me. I thought that when I put this up on the screen, I thought, oh shit.

But I am buzzing, because she's going to be taking all of the viewings, all of the checkouts, all of the things that I don't want to do and don't have the energy to do anymore. And all of these team members, for me, all of them are paid by the hour, even my property manager, she's self-employed, she's agreed to go on a fixed rate, hourly rate every week, and that's how I've done all of my virtual assistants, they're all agreed, I've got none of the headaches of employment, it's all self-employed and work by the hour, and that's how I've done my team. These are their profiles, just thought I'd bring that in there.

So, with Victoria, my main aim for her was to sell rooms, so I wanted a blaze profile, she's also part temple as well, so I think she'd be absolutely perfect for the role. And these are my world-class job adverts and job descriptions for each of these roles, yeah? And this is how you do it following the property entrepreneur methodology.

Where does that leave me? Once this is in place, from April, maybe May, I'll be doing nothing and delegating everything, so I can spend my time launching a brand new business with my husband in cyber security, but I needed to be fully leveraged out of my business in order to be able to do that. So, this is what you can achieve following this methodology.

Are you looking forward to session two, everybody?

[Speaker 10] (8:32 - 8:32)

Yeah?

[Rachel Davies] (8:33 - 8:41)

We're looking forward to session two? Marvellous. Then please give a massive round of applause to your trainer, Mr Josh Keegan.

[Speaker 10] (8:51 - 8:52)

There you go, Adam Lee.

[Josh Keegan] (8:53 - 8:59)

Thank you very much. Hello. Hi.

You alright?

[Speaker 10] (8:59 - 9:00)

Wonderful.

[Josh Keegan] (9:00 - 27:55)

I am pretty disturbed after what I just heard on stage. Can anyone else hear Rachel say that she gets her assistant to organise her kids' birthdays for them? What a kind of sick, twisted individual.

Can't even be asked to organise it. No, I'm kidding. I'm in exactly the same boat.

So, we're going to be diving into Talent Magnet very, very shortly. Before we do that, just a little bit on becoming a promoter for the property entrepreneur blueprint events. Who is going to become one of our promoters?

Show of hands. Awesome. So, I can tell you, I have earned thousands of pounds every single year by just doing this simple thing.

So, every single year, and I've now started to actually add it into my forecast for you. Literally, last year, I had about 3,000 pounds. The year before, it was about 2,000.

That was when the bonus was 500 pounds per person. There are people in this room that I've earned money off by referring to actually come to one of our blueprints. I don't think they mind because they're here.

They're happy. They had an amazing three days, and now they're signed up to the programme, and they're getting so much value out of property entrepreneur. So, I'm telling you this because it's actually quite easy.

It's quite straightforward to do. It didn't take more than five, ten minutes a day. You're going to get WhatsApp support to actually do this, and it's a very easy few thousand pounds.

You could literally pay for your family holiday this year, whatever it is you want to do using this money. So, I strongly advise everyone get on board. It's not much work.

It's not much effort, and it's a genuine win, win, win because you're going to make some money. You're going to refer somebody that's going to be super happy that they got part of this property entrepreneur community, and you're going to help us because we're going to get more people, more bums on seats, and more great entrepreneurs to join this community. A couple of weeks ago, the episode came out, which I did for the property entrepreneur podcast, Retired at 33.

Who's heard it? Financial Fortress? Yeah, and it's like that whole episode was Adam shining a spotlight on me, which was very humbling and very lovely to do, but I'm just very fortunate because about seven years ago, I kind of fell into property entrepreneur, and all I've done, I've not done anything special.

I've just followed the blueprints, and it's had a profound impact on me, profound impact on my life. So, if you can allow that for somebody else, I'd highly recommend doing it, and also you're going to get paid a thousand pounds for the privilege. So, make the most of that and get some more people on the blueprint this summer.

My year off this year was the middle lane. So, this is all about moving away from the fast lane, which I've been in for too long, and not going the slow lane, because I tried that out. I sold my companies and went on holidays and stuff, and it didn't really do it for me.

I was getting to the middle lane. I would like to report that I'm 100% not been in the middle lane for the last three months. It's been really challenging.

It's been really intense, and it's been hard, but the reason why is because I'm moving there, and one of my objectives was this, which was someone for everything. So, basically, the concept was I want to have somebody in my team to do absolutely everything within the business, marketing, sales, operations, finance, and admin, and have somebody that I can delegate everything to. And since standing on stage and doing my strategy presentation at the board at the start of the year to now, I've gone from a team of five, including me, to a team of 12.

So, it's been intense. I've grown the business very, very quickly, and we've brought more people on very, very fast at an absolutely rapid rate. And this is what it looks like at the moment.

This is our org chart. This is published with our business plan, and this is basically where we're up to. This is the dream team.

This is absolutely everybody across the board. So, I'm going to be sharing with you the blueprint I've used to actually do this in this session, and what I want to do before we do that, though, is just have a kind of think about our mindset, and the concept of just rewiring your brain, because this doesn't come – I'm good at recruiting. I can find people.

I can make stuff happen, but it still makes me nervous, and it still makes me nervous to bring on more and more people, more and more overhead. It still makes me kind of in the back of my mind think, oh, I'm going to pay them too much. I'm going to run out of money.

Can I really justify this person? Should I just do this job myself for another year? It still makes me nervous, but fundamentally, I need to rewire my brain to actually go ahead with this, and that's what I've done.

So, the aim of the game for the first 10 minutes is just to talk to you about some of the mindset shifts that you actually need to make to actually achieve this. So, the whole concept here is do nothing, delegate everything, and fundamentally rewiring your brain. The first is the task triangle.

Who's listened to the podcast episode of the task triangle? Rachel, a few of us? If we can make a note, just to share the task triangle into the group again.

It's one of the most valuable podcasts you can listen to in the whole of the Property Entrepreneur podcast episode. The whole concept here is that every task you do is not just one set of activities. There are basically three parts for every task.

There is low volume, high value. There is medium volume, medium value. And there is high volume, low value.

So, for example, I'm doing a marketing campaign at the moment. The low volume, high value is the bit I want to be doing, which is what's the strategy? What are we going to do?

When are we going to post? How is it going to work? What's the objective?

What's the strategy for this marketing campaign? Then I send it to my team, and they do the medium value and the medium volume, which is produce the artwork, write the campaign copy, work out when things are actually going to go out, take some snips from videos of me talking on stage. Tell me what adverts I need for the podcast.

And that's the medium value. And then we go down to the higher volume, lower value, which is what would higher volume, lower value be for a campaign on social media? Yeah, posting it.

Posting it, adding the hashtags, tagging people in there. It's all quite noisy work. It all takes a lot of time.

It needs to be done every day. It can take ages. Adding it to the story, doing all these fancy images on the story that move and stuff like that.

That's lower value, but high volume. So where you need to be is not doing all these parts of the task. There will always be tasks you have to get involved with, but you want to be at the top of the tree, low volume and high value.

So that's the first one is the task triangle. If you've not listened to that podcast yet, add that to the action list. We'll share it in the community.

Next concept is one of Alex Hormozy's, which is one genius and a thousand little helpers. So you want to be the genius in the middle. The person who's actually sitting there.

He's coming up with the ideas, coming up with the strategy. The only person that can make your business tick. What's going on here, Grant, with this foot on the stage?

Yeah? Thank you. I don't mind.

Go on. Put it on. You're desperate to get on here, aren't you?

Anything you can do to be touching or to be kind of on the stage. There we go. He's on.

He's a presenter now. It's official. So one genius, a thousand little helpers.

You're the genius in the middle. You want a thousand little people. There's one highly successful entrepreneur that year on year achieves astounding things with this model, and that is Dan.

Yeah, I was going to go Father Christmas, Santa Claus. He's sitting in the middle. Every single year, he does what people think is impossible, but it's because he's got his a thousand little helpers.

Some of you sitting there thinking you don't believe it's real. I tell you, you're all idiots. But actually, there's also a lot of entrepreneurs that also have these big teams.

They sit in the middle. They've got the genius. They know what they're doing, and they've got a thousand little people to help.

Next concept is create a job and replace yourself. So you're going to be doing stuff in your businesses at the moment, which is business delivery, things that you shouldn't really be doing, and that's okay. But what's not okay is accepting the fact you're going to keep doing that forever.

Every time you're doing something that you know is lower value, something you shouldn't really be doing, you need to work out how you're actually going to turn this into a job and actually replace yourself. How do we create a job? We blueprint it.

So we blueprint how we post on social media for a week. We blueprint how we do a sale. We blueprint how we deal with a maintenance issue, and over time, we create enough of these blueprints, and we train people on these blueprints to actually run this for us.

What's hard in the early stages of business is you don't really know what that blueprint is, but over time, you'll start to see. This is just the same thing I've done time and time again every year, every week, and every month. You start to get it out of your head, get it onto paper, and that's how you fundamentally do nothing, delegate everything, and bring people in to do this work for you.

The next concept is not when or how, but who. So not when am I going to do this, not how am I going to do this. Who has that panic sometimes where they've got way too much on their to-do list?

They go, when am I going to do this? How am I going to get all this stuff done? It happens all the time.

It probably happens to me every week. Shift the question to who can do this for me? So start thinking, who can actually do this for me?

When you start, you look at your Sunday sanity you've written, and you start going, well, who could do that? So you're right. Well, if I could give that to that person, I could get a designer to do this, I could get this person to write this copy, and all of a sudden, it's incredible the amount of stuff you shift off your to-do list.

So who can do this for you? And then finally, set and forget. So you should be in a place where you can set somebody up.

On the board, we call this, we give someone a box for a bow. So it's literally like a present. This is how you do this.

Here's the loom video. Here's the sheet you need to update. Here's all the details you're going to need.

Here's the login details. This is what you need to do. This is how often you need to do it.

This is what success looks like. You set somebody up, and then you fundamentally forget about that activity. Now, of course, we need to trust but verify.

We need to trust they're doing it, but we need to have our checks and audits in place to make sure it happens every now and again, one-to-ones, checklists, et cetera, which we're going to be coming with you in spring. We want to fundamentally set them up and then forget about that activity. It's almost as if you don't ever have to think about it ever again within your business.

The whole concept is do nothing, delegate everything. We want you to rewire your brains to start thinking, how do I do nothing and literally delegate everything? I'm going to tell you something that might ruin this for you a little bit, though.

You'll never be doing nothing. You're fast-paced entrepreneurs, but the things you will be doing is higher value stuff, things that you want to do, things that inspire you, things that you would like to do this stuff for free. That's where we want to get to.

We're all waking up. I wrote a majority of our business plan this morning, and I've really enjoyed it. It's like 90 minutes.

There's a high-value work. I really got loads out of actually having that work done. It was so enjoyable, and I was pumped and excited.

That's the work I want to be doing. Being chased by people, having to send bank statements to whoever, paying people in the bank is not work I want to be doing. You want to make sure do nothing, delegate everything, and you might choose to fundamentally reduce your hours and work less, or you might just be able to do work that's higher value and the things that you're fundamentally going to enjoy and push your business forward.

So rewire your brain. Cool. So in order to achieve this, we're going to need some people within our businesses.

You've already done wealth dynamics. You've understood, right, what genius do I need? What kind of people do I need?

But now it's how are we actually going to attract and bring those people into our businesses? So most entrepreneurs, they get this fundamentally wrong. They have a team of people that they bring into the business.

It tends to not work out. Things go badly. They feel very stressed and anxious because they've got these underperforming team members that they don't know how to manage, and eventually they get to a point where they're like, it would just be easier to do this myself.

Easy to do this myself. Who's had that before? Quite a few of us.

Where we want to get to is where we have a team of high performers in the business that fundamentally want to work in our business. They come, they stay, and they do all of the jobs better than we could fundamentally ever imagine, and they level up the business, and they take you forward. Your business is a very attractive place to work.

It is a very attractive place to work, but a lot of us believe because we're only small, because we've only got a few properties, because we don't have any system for this fancy, fancy office, we feel like we kind of have to do whatever we can to get people through the door. That's not the case. You need to be fundamentally happy that your business is a great place to work, and we want to make sure we're attracting the right talent into the business.

Talent is not your mum's friend. It's not your daughter, okay? It's people.

It's people. That's a private supper club joke. It's not private, no, no.

Kay's recruited her daughter recently, and she's, yeah, regretting it. So we do not want to attract, it's not attracting family members, daughters, and people into the business. That's not what this is.

This is finding the world-class people, the best possible people, and bringing them into your company. A few key sentiments. Talent is always a seller's market.

So we think, because we're the ones offering the salaries, we're the ones doing the contracts, you have to jump through all these hoops to work with us, we think it's a buyer's market, and that we've got say over what's going to happen. But in reality, talented people always have options. The best of the best have always got options, and the best companies will snap them up as quickly as physically possible.

What we want to do is get you to a place where you're competing at that level, where you can fundamentally attract these people and then get them to work with you sooner rather than later. And another key sentiment for you guys is you are your biggest bottleneck. So we all think that we are the best and that we can do all this stuff.

A few nodding your heads. Yeah, I'm the best, I can do all this stuff. And we think that we're saving money and we're actually being way more productive and the business is better as a result of us working in the business.

This is not true. You are your biggest bottleneck and you are the person that's actually getting in the way of the business growing, finding more deals, making more sales, making more money, making more margin. You are the person that's getting in the way of that.

I had this example recently and it was like a big kind of light bulb moment for me. It was actually last month. I've recruited a sales and marketing assistant and on a scorecard it says, right, it's laps, leads, appointments, proposals and sales.

And we're in a place where we had all these appointments. The proposals were ready to send and they were with me to send them. So I'm still doing, my job is sales.

I've still got this job of doing sales within the business. And the value was about 70,000 pounds of all these multiple different proposals. And I was away.

And I just said, I'm really sorry, I can't send them this week because I'm going to be a proper entrepreneur. And she didn't really say anything, but you can tell she was a bit gutted. She was like, well, my target is to hit this sales target.

If you're not going to send a proposal, how am I going to hit the sales target? And I was like, yeah, it's a really good point. And I was thinking, well, if I had a sales team member that told me because they were doing other work in the company they weren't going to send these sales proposals for a week, what would I say?

I was like, I wouldn't be too chuffed about that at all. I'd be like, no, no, you need to send the sales proposal. And it's just a big revelation for me that now I've got these team members that are relying on me.

I'm always the biggest bottleneck. Like, they want me to send proposals. They want me to send them any training docs or how they can do this.

They want me to do all this other stuff. And I'm the biggest bottleneck. So you guys meet all your biggest bottlenecks and you want to get out of your way.

You're the thing that's actually holding your business back as opposed to progressing it forward. So we need to attract world-class talent to your business and let them start running this business for you. There are six steps to this.

The first is position, so actually designing what the position is going to look like for them. The next is your job description. So what's the actual job description and what are they actually going to do for you?

Then is your price. So what are you going to be paying these people to actually do this work for you in the business? You're going to advertise it.

You're going to shortlist. You're going to get candidates down very quickly to find the right people that are going to be for the right role for you. And then finally, you're going to contract them.

You're actually going to agree and actually have a contract which is going to state the terms of play, how things are going to work for you guys moving forward. So we're going to start with our first point, which is position. Position.

Start seeing your team as an investment, not an expense, and this will fundamentally change the game for you. Who's listening to this and thinking, this is going to get expensive? A few of us?

Yeah, Ralph's put his hand up. He's been honest. Chris has put his hand up.

Yeah, nodding our heads. Yeah, so we all think that team members cost us money. When we recruit the right people, it's an investment, and these people are going to give us a massive return on that investment, and that's where we start thinking about this stuff.

As I said, when you recruit these people, it's not like you're just going to sit there and be lazy. You're going to add more value, more properties, more strategies, new businesses, and all this stuff into this business. So it's going to allow you to do that stuff.

It's an enabler, not something that's actually going to hinder you. And we live in a very different world. So if we were having this session about 15 years ago, we'd be saying, right, you need to recruit these people.

It's going to cost you 20 grand, 50 grand. They've got to come sit in an office with you. You'll have to pay POYU.

They're going to expect benefits, might expect a company car. That's not the world we live in anymore. Rather than paying 50,000 pounds for someone in the UK, you can pay someone 500 quid a month for someone in the Philippines for the exact same level of quality and skill.

So it's very accessible. It's been more accessible than ever before. What I would say, however, is also it has now become a bit of a minefield because now everyone wants to be a virtual assistant.

Everyone wants to work for your business. So that's why it's even more important that we get this right and we attract the world-class talent to us. So we're going to consider the position.

What is the position we're actually going to offer? So the first is pay-as-you-go. So pay-as-you-go, and this is basically people per hour.

This is exactly what Rachel shared previously. It's like she pays on an hourly basis for anybody that comes into her business. So if you work for five hours, you get paid five lots of whatever they're being paid per hour.

And if you work less, you get paid less. If you work more, you get paid more based on the amount of hours you're actually going to work. So it's pay-as-you-go.

It's very much variable. If you use more, you pay more. If you use less, you pay less.

The next is a fixed-price contract where you're going to give somebody a set hours per week or set hours per month. So I want you for 25 hours per week, or I want you for 40 hours per week, or I want you for X hours, whatever they're going to be, per week, and I'm going to guarantee you those level of hours. Fixed-price contract.

And you can have two different types of fixed-price contracts. One is a part-time fixed-price contract, and that would be anyone that's 15 to 25 hours per week. 15 to 25 hours per week.

You know, it's like these... I'd say, without a doubt, one of the best ways and one of the most effective ways to kind of scale a team quickly, particularly at that level where you're kind of moving past VAs and you want people in the office or you want more dedicated resources, I'd say these part-time contracts are absolutely game-changers, particularly for people like moms, for example, that really want to make sure they've got part-time work, pick their kids up in the morning, sorry, take their kids to school in the morning, pick them up in the afternoon.

They generally be overqualified, but they value kind of the flexibility. They tend to do more than their hours anyway. They're just an absolute game-changer for the business, so these are really good people to have.

Alternatively, you could have a full-time person. So full-time fixed-price contract would be 40 hours per week, 37 and a half, 40 hours per week, just that full-time position. And then the other option would be a contractor.

So is it a contractor that you need within the business? What's the difference between, like, a contractor and these kind of pay-per-hour roles and positions? Go on, just get the microphone.

Where is the catch box, please? Ah, thank you, Katie. Go on, Afam.

[Speaker 3] (27:59 - 28:05)

So my assumption is that the contractor is not exclusive to the company, whereas your full-time and your part-time are exclusive to the company?

[Josh Keegan] (28:06 - 32:36)

Yes, yeah, exactly. So in general, your full-time fixed position and your part-time fixed position, I would expect them generally to be part, yeah, exclusive to the company. The pay-per-hour, they might have multiple clients.

I guess the difference between a contractor, because contractors are more, they kind of set their own price. So ultimately, we're a contractor. Like, if you want to work with us, that's cool, but we'll set our own price.

You're not going to say, oh, Josh, I want you to do it for 20 pound an hour. It's like, no, no, we'll set our price and we'll tell you what it costs for our professional services. Or a designer.

My designer is a contractor. He charges me 35 pound per podcast, start work episode, X amount of hourly rate per brochure, and he has his own pricing schedule. As long as it's commercially viable for me, I'm happy.

So that's the difference. Whereas if you were recruiting for somebody that was maybe pay-per-hour, in the Philippines, you might say, right, I can pay $5 an hour. I can pay $6 an hour.

That's the hourly rate. Make sense? So contractors could be fixed price or they could be project-based work.

They could have like a, you're going to do this six-month project for me or you're going to get my website up and running for me or you're going to redesign our marketing and this is the price. So that's how contractors tend to work. So to give you kind of, this is just a little snapshot of the York chart I shared before.

We've scaled rapidly, but we've just used all of these different models. So this lady here, CJ, she's full-time because she's pay-per-hour. So she's pay-per-hour, full-time, kind of fixed hours.

But she's not actually there yet. She's scaling up to that level. But if for whatever reason, we decided not to use that time, it would be cheaper.

We've got Vicky. Vicky's in Spain. So hers is basically a part-time fixed contract.

We've got Ben. He's full-time UK-based. And then we've got Wynen who's just started today actually.

He's in South Africa and he's like a full-time fixed contract. So you've got different things that we've used to kind of pull these people in and it's just based on what we want, what's going to work well for us as well as what's going to work well for them. Finding those contracts and those positions that's going to work well.

So that's your position. It's defining what you're actually going to, what the position's actually going to look like. The next is your job description.

So we actually need to work out what job these people are actually going to be doing for you within the business. Top tip before we dive into that is you want to make sure you pitch the profile. So you've done wealth dynamics, you've done genius, this whole kind of concept this morning and you want to make sure when you're writing your job description, you're actually pitching the profile.

So when you're writing a job description for a blaze, what do you think they want to know about? Shout out, go on. Feel free to embarrass yourself, blazes.

Go on, what do you want to know? Money, yeah. They just want to know, they want to know, right, oh, there's going to be loads of money involved, oh, the company's growing, it's going to double in size, it's going to be crazy, I'll get to all this, this and this and they're barely going to read it.

They want to feel excited once they've read that job description. It's like, oh, this is exciting. I want to get involved with this.

It sounds great. On the other hand, steals, what do you think they want to know? They want to know everything and they want detail.

Don't tell steals about how exciting your growth journey's going to be over the next three years, about how you're going to triple in size every single year. It's going to be manic, it's going to be like a roller coaster. Steals do not want that.

They want security, they want stability, they want to know, right, this company's been around for five years, it's had a great track record, all this kind of stuff. The steals really want to know absolutely everything and they're going to want to know all the detail, absolutely all the detail. When you write the job description and you're getting bored, keep going because that's what a steal wants.

That's what steals, you're in steal territory because they want to read everything. You think they won't, they'll read absolutely every single detail. What about tempos?

Shout out. Yeah, team, I think, yeah, that's probably a good one for tempos. Yeah, they're like quite sensory.

They kind of want to know that you're going to show them the way. Training, I'm going to show you what we're going to do. You're going to follow our process, our procedures.

You're going to get your guidebook. We're going to give you the guidance. We're going to tell you what to do.

The company's established. We know where we're going. We're steady.

That's what tempos kind of want to know. They're kind of a bit of a hybrid between the two. Dynamoes?

It's a trick question. We never recruit dynamoes, do we? Never recruit dynamoes.

Dynamoes are unrecruitable. Don't bother. So, this is what we're going to do.

So we're going to start with the role. So we're going to start with the role. What actually is the role?

You want to be able to define that role within a few sentences. I think I did, didn't I?

[Speaker 11] (32:37 - 32:37)

People.

[Josh Keegan] (32:39 - 33:52)

Fortunately, she's out of the room. Yeah, so, Sophie won't be here. No, I'm just kidding.

So, I don't know why I'm clarifying. Generally, generally, dynamoes don't work out. However, there are certain roles which are highly creative which might be suited to dynamoes, like Sophie's role in marketing.

So that's the kind of role that might work for a dynamo recruit. Sometimes, to be fair, sometimes dynamoes have a bit of mechanic in them and that can work well. Sometimes they've got a bit of blaze in them.

But generally, when we're going through the interview process, if someone's a dynamo, what do we need to be making sure we're kind of looking for with that process? When someone's a dynamo? Yeah, I mean, so what we're trying to do is, yeah, it's a creative role, but we're also trying to look for somebody that's, you know, if you look at their CV and then they've changed role every three months the last five years or they're changing role every six months, it's like, that's typical dynamo territory.

If you look at their CV and they've been in the last role for seven years, they've done really well, they've made the progression, well then that's when you kind of look at that dynamo, dynamo kind of level. Is that clarified for you?

[Speaker 11] (33:52 - 33:59)

Yeah, absolutely. Like, very few advanced dreams, people come from marketing, packaging, et cetera, which is generally a dynamo level.

[Josh Keegan] (34:00 - 35:53)

Yeah, cool. And if you're a dynamo, don't, just don't do it. You'll have a lot of fun, but you won't get very far.

So, the role. So we're going to sum up the role in about two or three sentences. It's really clear, like, what is the role?

So, for example, I want a new credit controller. All I want you to do is make sure all inbound rents are received from my tenants, chase any tenants that haven't paid their rents and ensure that people pay in a timely fashion and escalate where required. Okay, credit controller.

Very simple, a few sentences. Property manager, I want you to make sure that all of the portfolio is managed effectively, compliance maintains 100% in the entire time, and all maintenance issues are dealt with and allocated to contractors in a timely fashion. So, very clear about what, you know, what are these roles, what does it actually look like in a few sentences, be able to sum up the role.

So, we're going to start with that. What are they doing in a nutshell? The next is in the requirements.

So, what requirements do you have of that person? So, you know, if someone is going to come in and they're going to be an accountant, you might have a requirement that they have a good eye for detail, that they understand how a spreadsheet works, that they're good at communicating numbers to people that are less financially literate. Like, what are the things and the requirements that you're actually going to require from them in their skill set and as an individual?

You know, like, this is really important, and it might all sound like kind of lip service, so, of course, you know, you need all these things, but, for example, making sure someone's, like, computer literate, can use emails, knows how to use cloud software. This is all real stuff, and I think Dan shared a story a while ago where he basically recruited somebody that has so much property management experience, literally a high-performing senior individual, but they literally never used a laptop before. So, it didn't last too long.

It went badly because they couldn't communicate with an entire business. It didn't last too long. So, don't assume these things are given.

You want to make sure you're clear on what you need. Neeraj, can we get, can you pass the mic to Neeraj, please?

[Speaker 4] (35:56 - 36:03)

Just a super quick one on remote hiring for that stuff. Always worth asking about their internet connection and computer setup.

[Josh Keegan] (36:04 - 36:18)

Yeah. It's a really great shout-out. Yeah, absolutely.

Yeah, absolutely. Any VAs, particularly, like, Philippines and those kind of countries, you want to make sure that they've got good internet, 100%. Yeah, it's a really good point to do internet, so you don't have a nightmare.

Judy, do you want to just pass that back?

[Speaker 9] (36:22 - 36:32)

Yeah. In your requirements, would that also include, like, qualifications? Yes, 100%.

You know, like, in our roles, a lot of, you know, we have subcontractors that are trade, you know, so making sure that's...

[Josh Keegan] (36:32 - 36:38)

You might say, for example, you might say preferred. You might say, or desirable requirements.

[Speaker 10] (36:38 - 36:39)

Yeah.

[Josh Keegan] (36:39 - 43:46)

Because you might have someone that, for example, bookkeeping's a good example. I don't know your work as well, but you can have somebody that's not qualified, but they've been bookkeeping for 25 years, and it's like, I'd probably place you over someone that's got AAT that's been doing it for three years. So you probably want to just say desirable so you don't put people off, but yeah, you can make your decision when you speak to people.

So requirements. Next, then, is the responsibilities. So what is it that they are going to be doing on a daily, a weekly, a monthly, a quarterly, or an annual basis for you within the business?

So new marketing manager. I want you to post on social media every day. I want you to write copy for new social media posts.

I want you to edit videos to a world-class standard. I want you to come up with creative marketing strategies for us and for the business. I want you to manage our campaigns and our campaign calendar.

Just what are the things, and I won't quickly through them because I don't know if you would go to a group of marketing managers, but you don't have to reinvent the wheel for this. It's like, what are the things you just need that person to do for you? Be very, very clear.

Okay? And be specific in that. Daily, weekly, monthly, be really clear on what it is you actually want them to do for you.

Next, pitch the profile. So we talked about this already. We want to make sure that you are pitching the exact profile because if you don't, what's going to happen?

So say, if you are advertising for an accounts position, if you've written that because you're like, oh, it's so exciting with this account function. It's absolutely buzzing. There's so much culture in there.

People are chatting all the time. You get to reconcile all the accounts, but it's only a few minutes. It's like, we're doubling in size.

It's awesome. You just get loads of blazers that are going to apply for an accounts position for you, and it's not going to be going to work. They're going to be quite disappointed and they'll probably leave or you're going to have an absolute nightmare for six to nine months trying to get them out the door.

So that's not what we want. So pitch the profile. If you're going to recruit for, you know, you want steals, write it very detailed.

If you want a salesperson, write it less detailed, more punchy, more about growth, more about excitement because you don't necessarily want to track the blazers. So pitch the profile. Now find, this is going to become your job description.

So you're going to bring all of these pieces together in basically one sheet or one document which is your job description. It's going to have all of this information in one place and this is what you're then going to use to actually advertise your role online and on the online portals. Some examples of this.

So these are literally the roles that we have just recruited for at PPM. So this is Sophie. So this is basically the digital marketing lead which has just been recruited.

So you can see here a bit of a sum up at the top. We've got digital marketing lead, where are they going to be based, what's the salary, who are they reporting to, and then we've got a little bit about them. So about you.

So you need to have had experience in digital marketing. Clearly if we're going to recruit someone to manage our digital marketing we want to have someone with experience. They need to be able to come up with innovative strategies.

All of these things that we actually need them to have and strong background in digital, B2C, tech savvy, CRM systems, all of these things that we would need from them to level up and become part of the team. So this is basically the role and about what we require from them and then we've got responsibilities. So I won't read these details but this is just a list of all of the things that we need that person to actually do for us in the business.

And if you can, if you can make it like this where you kind of, you're overarching, say right this is the thing and then you have a bit of context that would be really valuable. Really nice way and easy way to lay it out. Let's start by just literally writing down any of the things you think you want that person to do and then try and group it all up and make it nice and concise so they can understand what it is they're actually going to be doing in the business.

This is another one that we recruited for recently. Finance and office manager. Basically finance assistant.

Same jazz. It's the exact same kind of concept and the exact same kind of role at the top. Must-haves.

What do we need? Experience day-to-day financial management and information. Experience using Xero or other cloud-based software.

Ability to understand how GDPR works. All of that kind of stuff is what you need in there. Desirable, like your question, Judy.

Desirable AAT or similar accounting qualification in there. Desirable. Desirable to have experience in office management, prior working experience with events management.

It would be really great if they had done accounting for an events management company before. It might not be necessarily achievable to get that person. It's desirable, but we're still going to accept somebody who's got 15 years of experience working for a different type of company and bring them in.

Ego responsibilities. All the kind of stuff that you're actually going to need to put on and within that. Banking, payroll, all those kind of things that you're going to need.

A few people are taking pictures. Someone can really help you do this. Do you know who it is?

Yeah, 100%. ChatGBT. Yeah, absolutely.

ChatGBT is without a doubt... I'm trying to take the credit for it, but I feel like ChatGBT might have done the majority of it. I don't know.

You'll have to let you guys decide. ChatGBT is your friend. Of course, it's not going to be as good as Adam's, but it's going to get you started, and it's going to get you 80% of the way there.

100%, if you're going, well, I need a brief description of a credit controller role in three sentences, boom, it's done. You might need to edit it a little bit, but it's going to get you there very, very, very quickly. ChatGBT is a very good resource and tool here.

We've got a job description, and we've worked out what we're going to need this person to do. Now, we actually need to work out our price. How much are we actually going to pay this person, or this individual, to actually come on board and work for us?

If you think paying for a professional is expensive, wait until you pay the price for an amateur. Who's had that experience? Who's learned the hard way?

Yeah, it's incredible how much people could totally mess up your business and cost you an absolute fortune if they are not the right person. I appreciate this is scary. I appreciate partying with your hard-earned money and bringing overheads to the business is a scary level-up thing to do, but if you're going to do this, hire professionals.

Do not cheap out. Do not cut costs and try to keep it as low as possible, because you will just be burnt in a hard way. Sometimes you find this kind of diamond in the rough or some sort of needle in the haystack where you just somehow manage to find someone who's actually reasonably priced or actually quite cheap and they're absolutely incredible.

Sometimes. It's very, very rare. I'd say 99.9% of the time that is not that. You're just trying to tell yourself it could be that person because you want to cheap out and pay a little bit less money. Let's talk about price. How are we actually going to do this?

We need to work out how much we're going to pay these people. I'm going to start with benchmarking the market. What we need to do is actually work out if we're going to magnetise talent, then we need to work out what can we offer them or what should we offer them to actually bring them and interest them into the business.

How can we do that? Any ideas? Shout out to Arthur.

Indeed, yeah. You want to say the same, Claire?

[Speaker 11] (43:48 - 43:48)

Recruitment.

[Josh Keegan] (43:49 - 45:11)

Amazing. It's like you've heard the presentation before. Exactly.

Indeed. You go on Indeed and you go, right, property manager. What are they typically getting paid?

Property managers seem to be on Indeed getting paid anywhere from 15 to 20 pound an hour. Cool. It's a bit of a benchmark.

We've got to be able to feel for it. That's one way you can do it. Another way you can do it is speak to recruitment agencies.

Contact recruiters and say to them, if I was going to recruit this role, how much would you typically expect me to be paying this person? They'll ask a few more questions and they'll give you a bit of a range. It's 17 pound 50 to 25 pound an hour.

Okay, cool. One of the things as well, a top tip when you speak to recruiters, make sure you say to them, I want to recruit this person and I want them to be world class, but I do want them to be experienced and at a really good level because the range is going to depend on how they recruit. There's a third way, which is just industry.

Asking us, speaking to people in this room. I've recruited a number of property managers. Ask me the question.

I've recruited a number of finance assistants. Ask me the question. Speak to other people in here that have got project managers, that have got QSs, that have got all these people that you might want to recruit.

Sales people and ask them how much they're paying them. Make sure that person is actually performing and delivering for them and it's a similar business and you've got a similar setup. You can do that.

You can dig into that and you can find out that information. Yeah, Afam, go for it. Judy's just disappeared for a second.

Suki, do you mind passing me the microphone behind you? Pass it to Afam.

[Speaker 9] (45:14 - 45:15)

Who's it going to?

[Speaker 3] (45:16 - 45:34)

Yes, thank you. A question that I've got, so you see recruitment agents indeed. That's going to benchmark against UK averages.

Now, let's say, for example, we want to not so much recruit virtual assistants, but we've got some experienced virtual assistants working in Dubai, India, in South Africa. How are we going to then benchmark against other currencies as well?

[Josh Keegan] (45:35 - 46:14)

Yeah, so we're going to talk in the next section about different agencies you can use, but I'd say, like, if you're going to recruit people in South Africa, for example, find a South African agency and speak to them because they're going to be like specialist set up to do that kind of stuff. So we'll talk about different people you can use in a moment, but yeah, it's a good question. So yeah, you can speak to the specialist in that marketplace or in that area.

Cool. So we're going to benchmark the market and then we're going to create a range. Why don't we define a range?

Why don't we just say, right, it's 30,000 pound a year or 15 pound now or 10 pound now. Why don't we do a range? Yeah, go on now.

What was that, sorry?

[Speaker 4] (46:15 - 46:16)

Experience, yeah.

[Josh Keegan] (46:19 - 46:21)

Go on, Neeraj. Can you give Bear Neeraj the mic, please?

[Speaker 4] (46:26 - 46:33)

Number one, to widen the applicant pool and number two, because the final thing is going to depend on who you're actually hiring.

[Josh Keegan] (46:33 - 46:54)

Perfect, lovely answer. So yeah, if you think we're going to put a range and we're going to say, right, we're going to recruit this person. They're going to be full time into our business and we can pay 25 to 35,000 pounds depending on experience.

Okay, depending on experience is the key sentiment there. What do you think the person's going to see when they see your advert online? I can't think of a number.

35,000 pounds. What do you think you're looking at?

[Speaker 10] (46:54 - 46:55)

The department.

[Josh Keegan] (46:55 - 48:37)

The department, exactly, yeah. So what it's going to do is it's going to increase the pool of people that are actually going to apply. Remember, this is a seller's market.

We need to attract people. We need to look at how we're going to get people on board. It's going to increase the pool of people that are actually going to apply.

They're going to come through. They're going to go through an interview process and then we're going to get towards the back end and then we're going to have that conversation about salary. In fact, I normally have that conversation.

We talk through the recruitment process but relatively early going like, assuming we offered you this, what level would you be at before I actually do an interview? Just sort of get my head around what that looks like before we actually progress. But yeah, it's going to attract more people.

You get them through the door. You're going to go through the interview process and then you're going to be able to make them an offer and go, look, based on your experience, I was hoping to get somebody that's had 20 years. You've had three years.

I do think you're an awesome candidate. The ad said 25 to 35. I'm happy to offer you 30 but I'm going to give you the progression plan for over the next two years to get to 35.

I'm going to offer you a bonus scheme in year one to allow you to achieve that 35. Sound good? Yeah, of course, that sounds great.

You're going to get more people through the door and you can make an attractive offer based on their experience. You need to define that range. You're going to then decide how you're actually going to pay people.

How that's going to come onto your books. You've got a few options here. You've got PAYE, pay as you earn, which is basically payroll.

You're actually going to bring them in. They're going to be an employed individual within your business. Generally for that, you probably want them to be part-time or full-time employed.

Then you have a self-employed individual, so SE, self-employed. That means somebody that is not employed by your business. They're self-employed.

They have their own tax returns and their business sends you an invoice each month. Why would we opt for one or the other on those two? PAYE or self-employed?

What's the difference?

[Speaker 3] (48:39 - 48:39)

Flexibility.

[Josh Keegan] (48:40 - 49:17)

Yeah, flexibility. Generally, some people will only want PAYE because it's secure. It's more secure.

You've got employment contracts and they've got employment rights. For example, if you're trying to get a mortgage, if they're trying to get a mortgage, they would probably want PAYE because it's much easier to get a mortgage in that scenario. Some people are happy to be self-employed because generally you can probably pay a little bit more for self-employed individuals.

If they work more hours, they get paid more money and they'll be happy with that. They're happy to do their own tax returns and they're all good. You can probably base on what people actually want.

What do you want as a business?

[Speaker 4] (49:20 - 49:24)

Self-employed. It kind of depends, right?

[Josh Keegan] (49:25 - 50:08)

Yeah, it depends. It's a trick question. It depends.

In the early days, probably self-employed. Probably self-employed as much as you can. It feels a bit more safe and secure.

You give them one month's notice or just end their contract when you want. You don't have all the fear around employment law and contracts and disputes and all that kind of stuff. So you feel a bit more safe and secure.

Probably have to pay slightly more. Further down the line, you might get to a place where you actually want employed because you want people to have a notice period. You want people to be bought into the company.

You want to have a bit more control and it's like a win-win. They're employed. You're showing loyalty to them.

It'll probably reduce your costs a little bit although you're going to have a few taxes to pay. But over time, you probably want to move to that employed model. Yes, go for it.

Can we pass the mic over here, please? Who's it going to?

[Speaker 10] (50:13 - 50:18)

Hi, Ram.

[Josh Keegan] (50:18 - 53:11)

Are you all right, Ram? Josh, will it change how they're accounted for on the books? Yes, it does.

So if you're POI, it goes through payroll. Self-employed would just be a cost to you as a business. Now, there are other considerations as well.

I have 35, which basically means you have to make sure if someone's actually self-employed, you have to actually kind of, you need to cover yourself to make sure they are actually self-employed because there was a number of changes. But basically, for example, if they just work for you, they have to be in office at a certain time, etc. They're not actually self-employed.

They're employed. So you need to be careful. But generally, in the early days, assuming you're giving them a few hours a day or whatever, you don't require them to be in the office and it's very casual.

You can probably go over self-employed for a little bit of time. So there are considerations there as well. So speech is actually counted before you do it.

Contractors. This is basically, I'm just going to pay you per X, Y, Z to do a job for me. I'm going to pay you for...

You're a contractor. You just do work at a fixed price for me. PRP, performance-related pay.

So you consider actual performance-related pay. So it's like you do this and you get paid this. Achieve this and you get a bonus.

So performance-related pay, pay based on performance. You've got a fixed rate. So you just pay them a fixed rate.

So like a retainer every single month for the service they do, no matter how many hours they do, for example. Or you've got pay per hour. So you can literally just pay them on an hourly rate, an hourly basis for the amount of hours they work for no set fixed hours at all.

Any questions on that? Got a few confused faces in the room. Real good.

The noise. A van reversing. It's got a long reversal.

A long way to go. So bonus and benefits. Now we want to consider if we're going to offer bonuses and benefits to our brand new team members.

Bonuses are a really great idea, but I'd say you want to make sure that you're really clear on how those bonuses are going to work before you start offering them to people. And these can make a package. So for example, there are certain roles that you recruit for where bonuses are really good, like sales, marketing, business development.

There are certain where it's a bit harder to provide bonuses, like finance. How do you provide an account and a bonus? Oh, you did my tax returns on time.

It's like, no, that's just your job. So what you want to make sure is you're avoiding paying for people to just do their job in the form of a bonus, but you're providing a bonus to them nonetheless for them going above and beyond their job. And that's really important.

People try and provide bonuses. Yeah, you want to just avoid paying bonuses for what's expected. It should be exceptional achievement within a specific role.

Then benefits. What benefits can we offer people? Health care.

Yeah, health care. You guys are very generous. I wouldn't be doing that.

Go on.

[Speaker 4] (53:12 - 53:13)

Death in service.

[Josh Keegan] (53:14 - 53:16)

Yeah. What was yours, Gary?

[Speaker 4] (53:16 - 53:17)

Death in service.

[Josh Keegan] (53:17 - 53:18)

Death in service.

[Speaker 4] (53:18 - 53:19)

Life cover.

[Josh Keegan] (53:19 - 53:57)

Okay, cool. Yeah, so, yeah, all this kind of stuff. Insurances, health care, life cover.

You guys are very, very generous. I mean, I've never done any of that. I've seen more of like a 10-pound-a-month mobile phone, if you want it.

Like the laptop I found in the cupboard, which has been there for three years. When you're away on business, you can spend five quid a day on sandwiches. That kind of stuff.

But if you guys want to offer those things, that's cool. But, no, it's things like phone, travel, food, all that kind of stuff that you can offer people. Yes, I can.

Go for it. Where's the catch? What's over here?

Took Rav's head off, didn't it? Thank you. Yes, sir, I've got a mic.

[Speaker 3] (54:02 - 54:45)

So this is, I mean, we may move on to it shortly, but it's just in regards to the bonuses and benefits. Well, mainly bonuses, and it's just one of the things that we're working on in the business. So we got stuck in that issue where we were paying a salary and we were also paying bonuses for people just to do the job.

And we're going to change that now. Now, I guess as an estate agent, if that's the best way that we should look at it, what kind of commission structure or bonus structure would you be looking at? Because one thing that we did over the weekend was we created a whole commission structure of basically pay per product slash service.

But we're only going to give that our own performance. So we're going to set KPIs and give that our own performance. But I'm really just thinking in this conversation, is that the right thing?

[Josh Keegan] (54:46 - 55:06)

It's a really good question, and quite a difficult one to answer on the spot. The hardest thing with any bonus scheme is to keep it simple. And I'm assuming this person is basically like sales.

That's not it. I feel like I'm upset. I'm upset I found it.

[Speaker 3] (55:08 - 55:36)

LAUGHTER So the best way for me to think of it, we've done a commission structure for the whole business, right? So if you can imagine a sales manager, a letters manager, a corrections manager, they've all got different roles. And we're often in the same commission structure.

So, for example, the sales manager's job is to sell. They get paid a salary according to what they sell. A corrections manager, their job isn't to sell, but they would have the opportunity to sell in conversations with the client.

So the KPIs would be different.

[Josh Keegan] (55:37 - 56:08)

Yeah, so I think... So with sales, with sales commissions, the hardest thing is to keep it simple. And I was chatting to Chris Moss the other day, so I'm looking at what I do my end, and I've been chatting to Shiv as well, finding out what he does his end.

And, like, Chris Moss's sentiment was he's recruited a lot, and if there's an opportunity to exploit it, they'll find a way to exploit it. So you need to be really careful and keep it super, super simple on this. Shiv's advice is no basic, just a percentage of sales.

And if you want something world-class...

[Speaker 3] (56:08 - 57:05)

Can I just ask a question? Yeah, go for it. The problem that you've got with a percentage of sales, right, which I have to see, is let's say two people are working on that one sale, and I say to them, okay, your percentage of sale is 5%.

Now let's cheapen that one 10% now of the overall sale. And it's an issue that we face. We offered someone 10%, we offered someone 6%, they both worked on it, now it's 16%.

Why they both worked on it? So let's say, for example, you've got, on a sale, you could say, you're going to get 6% for closing a deal. You've got one person that has spoken to the client, spoken to the client, and has basically closed the client on the sale.

You've got another person that's progressed in. The client may have dropped off, they've brought them back into the deal. They've now closed the second part of the sale.

So the other one's going to be, well, I closed my client, I brought the client in, the other one's going to be, well, I closed them when they dropped off, so who's going to get paid well?

[Josh Keegan] (57:05 - 58:07)

I think that's just, I think, so it's just defining clear roles and responsibilities. So if a client drops out, really, like, I know, yeah, I've spoken to a few people, for example, I know of a sourcing company, if a client drops out, the commission's gone for the first person, that wouldn't happen. And then the second person, I think you just need to get really established.

So I would have, potentially, I would have your BDM, which would be they would get a percentage of new sales they bring into the business. That's their percentage. Your progressor, I'd say, it's not their job to make sales, it's their job to deliver world-class service on time, on budget, complete things quickly, and upsell.

So I'd probably have a bonus to say, right, on time, on budget, or a percentage, it could be like £150 a month, assume we're 90% on time, on budget, or something. Then I'd probably say any upsells you do, you get a nice, juicy commission on any upsells you do. You know, selling things there, and I'd keep those worlds totally, totally separate.

And then the third person, it doesn't matter, they've got much to do with sales at all, so I'd probably have them incentivise on something totally, totally different. Does that make sense? Neeraj's got, do you want to pass it on to Neeraj?

[Speaker 4] (58:08 - 59:11)

Yeah, just a quick one. We can pick up on this later, because I think it's always going to be a little bit nuanced, but the situation you're describing, I think partially this is business model stuff, like what can the business actually pay? And that's the commission, it's not attached to a person.

And then one way you could simplify this is there's a percentage for sourcing it, the lead, and a percentage for closing the lead, because those are the two really important pieces. And then you just have a time limit on it, so it's like, okay, you source this for the next 12 months, that's your source. And the closing obviously is just the closing, but there is ways to simplify this, because otherwise you just get tied up in knots.

And then this way, you've decided it's going to be 10% and we attribute 2.5 to sourcing and 7.5 to closing, that kind of thing. And it could be the same person, it could be different people, but it was just simplify it and stop those kind of conflicts around, well, I bought this, well, I closed this, well, and this way, pretty much everyone in the business can participate, but then you've got to keep tight control on whose actual job it is as well.

[Josh Keegan] (59:12 - 59:16)

Yeah, cool. We need some more movement on that. Yeah, go for it, Tom.

[Speaker 7] (59:17 - 59:32)

I had this problem, they're all fighting for the sale, a lot of them are lying. So I did a share 10% between five sales guys and it was 10% of the gross profit, just kept it simple.

[Josh Keegan] (59:32 - 59:33)

Cool.

[Speaker 7] (59:33 - 59:34)

Now that works.

[Josh Keegan] (59:35 - 59:36)

Go on then, do you have a final one, or do you want to move on?

[Speaker 5] (59:37 - 1:00:06)

Yeah, what I do is I do a team KPI or a team bonus, like an overall one per quarter. So for example, you might want Google reviews, one particular quarter, then I have individual KPIs or bonuses per role. So like for the accounts department, it's landlords paid within seven days or the property management team, when we're in sale seasons, it's this many rooms.

So there's team KPIs and then individual KPIs or bonuses and they all have two or three per quarter which contribute to a quarterly bonus.

[Josh Keegan] (1:00:06 - 1:00:07)

Absolutely.

[Speaker 5] (1:00:07 - 1:00:10)

That's how I do it. So there's always a team one and then their individual.

[Josh Keegan] (1:00:10 - 1:03:55)

You have to just kind of take it all into context because I know Tom and Ed and like they've been in business for a lot of years and so it's like they understand how things work, they know what the benchmarks are. Where it's like relatively new for the first time, you'll just keep it super simple, super simple and each year just reiterate it and keep it working. So finally, what else can you do in terms of you need to decide hours.

So what hours are they actually going to work and I'd say like this is probably one of the biggest benefits you can provide to people these days. It's like flex time, work from home. I don't care when you leave work as long as it gets done.

Like all this kind of stuff is really valuable and they're showing more and more that this is more important than money to most people now. It's like flexibility, work from home. When my kids are having a sports day, they don't question the fact that I need to vlog off early.

It's just absolutely fine. This is something that all of you guys can provide. The big businesses can't provide quite as easily or as quickly as well.

So this is something you can definitely take on board and make sure you're clear on what the hours are, when do they need to work, when are they good to not work. Here's an example of a property manager bonus. I left this thing because I think it's a really good example where basically, and this is one of Adam's, is basically you're paid a certain amount per hour but then what we have here is like a bonus scheme.

So of £150 per quarter based on revenue achieved for the company. So if you achieve a certain revenue target for the company, then you get paid £150 per quarter. I had something similar for my property management teams.

I think I copied this. It was basically like they would get paid £150 per month based on 100% compliant, no maintenance jobs over 30 days and hitting the revenue targets for the month. And I was like, cool, that's fine.

And they basically earn that every single month but it just meant that I was kind of paying a little bit of security to get that performance every single month. And then emergency phone cover. So if someone gets a call at a weekend, they get paid £50.

You get three calls at the weekend, £150, and that's the meal I paid for. You know what I mean? It's like additional bonus and benefit for people.

I think we are in a place as well where you have the opportunity to not just price based on this market but price based on an international market. And it's like, you know, I've recruited in the Philippines a couple of times. The first time I recruited was at four and a half, five dollars an hour.

It was an okay experience. I felt like I was having to like write everything for them and like they couldn't really think for themselves. I've now recruited at six dollars an hour which is only a small increase to me and it's like, wow, like a world of difference.

I've literally just recruited somebody in South Africa for £20 an hour and that's the equivalent of paying someone to £40 to £60 here in the UK. So you've got the opportunity here to price at a higher rate but go to these global markets. And most of you or most entrepreneurs are thinking, oh, Philippines, I can get someone for like four dollars an hour, three dollars an hour and it's just a false economy.

Go there but pay six, seven, eight dollars an hour and attract the world class talent because that's how it actually works for you and use that global arbitrage to make that happen. So what we're going to do now, we've got a price, we've got a job description, we've got everything sorted and we're now going to actually advertise and actually get this out into the world. Indeed, who's using Indeed?

PMS, you like it? Yeah, it does its job. You've had a lot of people from it.

Yeah, I still think Indeed without a doubt is like probably one of the best recruitment platforms. I basically recruit everybody from Indeed. It's changed its model over the last couple of years.

It used to be you could pay, like you basically push the ad out in front of people. Now you pay per lead. That's actually quite good.

You just need to be on it with Indeed and make sure that when the leads come through, you action them with a certain period of time otherwise you get charged if you've not reviewed them. So that's the only thing we can do. Have they stopped it now?

[Speaker 12] (1:03:55 - 1:03:56)

Yeah, I think they've stopped that.

[Josh Keegan] (1:03:56 - 1:12:39)

I'll check. Agencies, so you can use recruitment agencies to actually recruit for you. I've just recruited my new recruit through a recruitment agency.

I paid 10% of their salary. When you're using agencies, you generally want to benchmark around 12% of their salary for that recruit. That's kind of a good level to get out.

That's quite a competitive level but you also want to be really pushing on the rebate terms. So rebate term being if they only last a month, they'd re-recruit for you for free. If they last for two months, they re-recruit for you for 50% or whatever that may be.

You want to push that out as long as possible to minimise your risk with a recruitment agency. Yeah, agencies can work. Who's used a recruitment agency before?

A few people? Yeah, it can work. It can be very effective.

Online platforms, so this is, someone was talking about this before. It might be an FM but yeah, online platforms, these are other places you can go to. So people per hour, Upwork, Fiverr, Checkertrade, we'll talk through these in a bit more detail in a minute.

These are all places you can go to a platform and actually find people which you can bring into the business. Brokers and suppliers. So example of a broker and a supplier, for example, Vavavu, we're on Richard Everson's business.

They'll actually, rather than you having to recruit a virtual assistant and pay them direct, they've already got loads of virtual assistants on their books and you just pay them an hourly rate and they'll pay, they'll manage that person's time and give you their time. And it costs you a little bit more but it's like, you don't have to actually recruit them, they've already got the team of people that are sitting there that are fully trained and actually good to go. Smart PA, PA service, pay them out, you buy a set of hours for them and they'll give you personal assistant services.

Once again, it's expensive, it's more costly than managing themselves but you don't have to find this person, they're doing that for you, you can just pay a set amount of hours and you can be, you just know you've got those hours for you available. Another cool thing about brokers and suppliers is just that if, you know, they have 10 PAs sitting in their office so if that PA's off sick, you know, they've got somebody else that, you know, that can just jump into that role and do it for you and says, there's a kid over there. The key here is we need to be rapid responsing, sorry, we need to be rapid, have rapid response times and progression times so what I mean by that is we're going to get an advert on Indeed, we're actually going to start recruiting and you need to be quick.

You don't have time to mess around, you need to be on there daily and we're going to show you how to do this quickly in a moment. You need to be rapidly responding to these people because remember, this is a seller's market and if you don't operate quickly, if you operate like the majority of people do, like most of your competitors do, they will go somewhere else before they even get an opportunity to have an interview with you so you need to be rapid on this, you can't afford to sit around, you can't afford to leave like a week, you've just got to be on that app every single day. Indeed, yeah, really great system, really great concept, they have changed it so it says pay per lead now so you actually pay for every lead that comes through but actually, my last couple of experiences of doing that, it cost me probably about the same actually but it was actually a much better experience and I got much higher value candidates that are coming through. Who's used LinkedIn?

Yeah, a few of us, good experience? Alright, yeah, so-so? Yeah, I've still not ventured into LinkedIn yet, like Indeed's always kind of ticked the boxes but you know, if you're going on Indeed and you're not getting any results, LinkedIn might be worth a go.

People per hour, who's had a go at this? A few of you, good experience? So-so?

Yeah, so people per hour is like if you want someone per hour, like it's a really good place to put on for like short term work or like you know, 12 pound an hour jobs or whatever, get somebody in for you to do that and generally they can progress into like longer term contracts. This is my recommendation, if you want virtual assistants in the Philippines particularly, Virtual Staff Finder. Not many people know about this company.

I've used them, I used them for my first ever virtual assistant recruitment about seven years ago. That virtual assistant is still with the business that was sold, so she's still there like seven or eight years on. She's absolutely brilliant and she recruited her sister so she got two for the price of one.

Cost me about, it cost you about, it's different, it cost you about $500 and what they do for that is they basically find you the three candidates, they short list them, they do internet speed test, they do English test, they get a voice note sent from them, they give their CV, they basically give you like box or a bow, here are the three people that you should consider for this role. It looks like this, I got a screenshot of the email when I did it recently. So I did it again recently, once again I got two for the price of one, don't tell them, but I recruited one and then about four months later I was like, you know, we had some more capacity so I reached out and said to another one, have you still got availability?

She said yeah and so she came involved. Once again, outstanding, really recommend them. So virtual staff find out, I'd recommend for getting virtual assistants.

You pay the virtual assistant direct. So it's a different model to like VavaVoom where they, I believe you pay them and then they pay the assistant, you pay it direct. So if you feel comfortable managing people, which you should have these blueprints, I highly recommend this, if you're less comfortable you might find the structure you get at VavaVoom could be very, very useful for you.

Upwork, once again another place where you can just put work up and give people the opportunity to do stuff for you and once again, this is just another great place to find talent. Nextdoor, so I actually use this to find my now executive assistant which has been my executive assistant for about four years. Nextdoor is basically an app which connects you with all your neighbours so if you want someone local it could be quite a good place to like post on a job spec or post on or just, you know, find someone local so I'm looking for a local assistant who can manage my post for me, takes it to the post office, bless you, whatever it may be and you'll find someone local so Bryony lives literally around the corner from me and I found her on Nextdoor so it's been an absolute game changer from that front. I'm not sure if it's good to know more about what's happening in your neighbourhood so I would avoid that like the amount of, yeah, you kind of learn a bit too much about what's going on about all the scandals about people leaving their bins out too late and stuff and it's like, I wouldn't recommend anything else but for recruitment it can work really well. So these are the platforms you can use.

So we've basically gone through the motions, we've got a job description, we've got a price, we've advertised and what we now need to do is we need to shortlist these candidates. Please put an advert on, loads of stuff comes through and it just gets a bit overwhelming before, yeah, a few of us. We need a way of like working through this absolutely rapidly and that's what we're going to share with you so it literally takes minutes of your day to shortlist people and progress this all forward.

So we're going to put our advert on and the first thing we're going to have to do is a mass cull. So people are going to come through, you're going to get loads of applications. Hopefully if you follow this blueprint, if you're a talent magnet, you've got the salary right, you've got the job description right and say you're going to get 100 applications through, could be more but just these 100 as an example.

The first thing you do is a mass cull. Who do you think we're getting rid of in the mass cull? Dynamos, I love it.

Yes, Dynamos. Remember we don't actually know they're Dynamos by this point but you can probably tell by their application. Anyone else?

Yeah, exactly. Oh, you know, thank you for putting your advert on for a finance manager. I've been walking dogs for the last 10 years and I think this would be like the perfect step up for me.

It's like, obviously this isn't going to work for you. There's going to be people that have to apply for jobs to get job seekers allowance and there's a lot of them. So we want to cull them very quickly.

You'll be able to see, just scan through, yeah, that person spelled it all wrong, that person's applied to the wrong company, that person's not done their CV. Just get rid of that. That person's got literally no experience in this role.

Just get rid of them quick. That's going to take you from like say about 100 to about 25 people. Then what we're going to do is we're going to do basically a first round short list.

So we're then actually going to look through these 25 applications and I'm not saying we're going to spend more than like 30 seconds, 45 seconds on each one, but we're just going to go through and we're going to see if they've answered any questions. Did they add a cover letter when you said add a cover letter? Indeed, you can ask them certain prerequisite questions that they have to answer.

You can ask them a few tests that they have to do. Did they do all those things? Did they attach a CV?

Have they got any relevant experience? I'm not asking you to look, spend 10, 20 minutes on each one. I'm literally saying, right, yeah, got a bit of experience, cool, yeah, they've done the things that they're meant to do.

They've written a cover letter, fine. I'm going to put you through to the next stage. Anyone that's not done that will just get rid of them.

You can also do some hurdles. Tom, did you share with me like the, it was at Supper Club, wasn't it? Do you mind sharing what you've got on ads?

Can you just pass the microphone to Ed? Tom? What you want to do is ask them to do certain things and see if they do it.

What do you do, Tom?

[Speaker 8] (1:12:39 - 1:12:52)

So right at the bottom of our job descriptions and everything, we just ask everybody to put my dog's name on the application. So my dog is called Paddy. So we just say, put my dog's name Paddy on the application and we just reject them if they don't put it in because they've not even read it.

[Speaker 11] (1:12:53 - 1:12:54)

I love that.

[Speaker 8] (1:12:54 - 1:12:55)

Yeah, I love that.

[Josh Keegan] (1:12:56 - 1:17:58)

Yeah, you're never going to get a blade, you're never going to get a dynamo. But that's exactly what we're trying to do. It's like we want people to see that they've actually read your job role.

Like is it crazy to expect someone to actually read the role that you talk about? No, absolutely not. So yeah, that's what we're looking to do.

It's like find out, did they actually do what we asked them to? Because they're not going to do that when they want to get a position with us and we're going to struggle when they actually come on board. Then what we're going to do is all those people are going to have less.

We have 10 people left. We're then going to send an email and the opportunity to genius you. So we're actually going to share with you the templates to do this but this is basically an email saying congratulations, out of 1,000 applicants you've been shortlisted into the top 2% or 3%.

We're really excited to take this thing to the next stage. We'd like to invite you to book into a call and we'd like to invite you to do the genius you test please. The concept is everybody's a genius but if you ask a fish to climb a tree they'll spend their whole life thinking it's an idiot.

Send the test back. If there's no wrong answer, there is. If there's no wrong answer and book in a call please.

What you'll do through that process is anybody that doesn't fit your wealth dynamics criteria they're gone. So if you are recruiting for an accountant you want a steel, you might accept somebody, maybe a tempo you might give them I've got loads of experience I'm a bit interested in that I'll have a look. You're looking for a sales role you want a blaze custom service generally you want a tempo but generally you want to be culling at that point if they're not genius you.

Also you've asked them to book in a call we have a canny link they don't book in a call they're gone as well. As long as you chase them up to book in a call it's like no you're done. So what we'll do by doing that is we'll go from about 10 to 5 we'll have literally 5 people by the end and we'll go from that 100.

Out of those 5 we're going to invite them to an actual interview. This is our second round shortlist. You pass the call you had a good conversation you know on the call it's like you can have a like 20 minute phone call with them I used to have them booked in my diary and I'd go I'd go walking around.

So you just want a few questions prepared for them. One of those questions might be something like how's the job hunt going? And if someone says oh yeah you know what it's been an absolute nightmare I've been searching now for a year and I've been applying for 50 and I've just still not got anywhere.

What was your job again? It's like it's probably not what you want is it? Who wants to recruit that person?

Whereas if you go how's the job hunt going? It's been going alright I've only actually just started I've had an employed position for a good amount of time I've been there for 8 years and you know I want a bit more progression a bit of a challenge and I saw your job role and in fact it's the only actual job I've applied for. Can you tell me a little bit more about Ultimate FD?

You said you had these three products how does it work? I've listened to three of your podcasts can you just give me a little bit more detail on this this and this? That's what you want that's what we're looking for within that kind of cool stage and then we invite them to the interview.

They can come to the interview and you're actually going to do a world class interview process with them we're going to look at do they turn up on time? What do they wear? And just give them take them through a few questions and a few questions we're going to ask them to learn a little bit more about them we're going to invite them to ask questions about us and we're just going to see how that whole process goes and we're going to give you that interview process shortly.

Assuming they pass the interview what's next? We do not hire them we do not hire them if they pass the interview what we're going to do next is we're going to see how they work we're going to try before we buy so do not go from interview to recruitment that is a big big mistake what we're going to do is we're going to either do have like a Zoom call with them where we're going to give them some work to do we're going to get them face to face and actually come into our office for the day do a trial day we're going to give them a trial day where they're actually going to sit in the office for the day or they're going to have a test task we need to see how they work you cannot tell from the interview how good somebody's going to be we need to actually see how they operate and how they work and this might seem onerous it might seem like a lot of work to do I was watching someone watched the behind the scenes with Stephen Bartlett on YouTube really really good and he was sharing about the fact that for anyone to work in his business all of his team interview that person so they have to do seven interviews before they get given the role it's crazy isn't it and people say it's a lot but he was like well actually it's a nine month process for any recruit it's three months to find the person it's six months to find out if they're going to stay with the company or not and then they've got to start again if it goes wrong it's a waste of time and effort so seven interviews might sound like a lot but it seems like it's not a lot at all because it means we secure the right people we don't waste nine months of time trying to get the wrong person so this might sound onerous it might sound like a lot but one you're going to actually make sure you better this person thoroughly and two you're going to see how much they want it because if someone really wants this they will just say yep that's fine I'll do that yep that's fine I'll do that no problem at all really important part of the process this is called strategic shortlisting and this is a highly efficient and effective way of actually shortlisting these people down we're going to share with you the actual guide so it's the line manager's guide to doing this it's a PPN UK so you're going to have all of these scripts all of these emails everything you're going to need that's going to be in the community would you like to get a copy of this?

[Speaker 10] (1:17:58 - 1:17:59)

love it absolutely

[Josh Keegan] (1:17:59 - 1:21:01)

it's the whole process you can actually use this from start to finish I can show you when I recruit now we follow this process I've been following it for years and all that happens is I basically get job spec sorted send it out to my assistant and I just see these phone calls just pop in the diary and I have those phone calls and I see these interviews pop in the diary that's all that happens then it just it goes and it's just done and dusted and it's finished and we recruit this person so you want to make recruitment as pain less as possible because when someone leaves your business it can be quite a painful experience we don't want to add to that burden and add that workload I'll share these in the community these are some examples of test tasks that you can use and for a lot of you for those of you who have a physical office getting them in for trial day makes total sense for those of you who don't have a physical office which I think is the majority of people in this room test tasks are where it's at and what we're doing so this is basically for a finance manager for Y&M who started today and basically I'll show you so you can actually look at it basically we just said here's a set of accounts we want you to produce a forecast based on these accounts for us please this is work this person is going to be doing all day every day in my business so if they struggle with that it's not going to go particularly well and then this was his response and he's like I just want to clarify something based on the task and he asked all these questions about all this accounting language I didn't know what he was on about that I thought that was very impressive yeah I was like good this guy knows what he's talking about UK legal requirements but in South Africa such expenses should be allocated to director's loan account not companies P&L and I was like wow yeah fair play to you you just picked up the stuff that we've not picked up on you seem like a good recruit so we're not trying to see them ace the task what we're trying to see initiative what questions do they ask like what things do they say what assumptions do they make I'm not expecting a perfect piece of work but I want to see him ask questions like this so he's actually ready he understands and he actually is going to produce it properly he's been thorough he's asked the right questions so there might be it's going to really benefit for you for the next session is this is one I did for my EA so EA they came through and I said right task one please plan our South Africa trip this is what's happening this is where we're going and I was actually going to South Africa so I've had that plan about 30 times and so they basically like to do it preferences budget schedule task two was credit control credit process for like chasing people that haven't paid money on time and third was property compliance I own lots of HMO properties how would you create a system for actually managing my certificates for me it was great and then this is what got back so plan our SA trip here's the file here's the flight suggestion credit control see the file here credit control process property compliance here you go all the links back there you go done here's all the attachments perfect and then I was like wow that's really impressive you're doing a really great job there yeah so I paid for that what would you pay what would you pay for that no I'm just kidding yeah no I wouldn't pay for it no they're going to do it off their own back and let them do that but it's not actually real work it's just test work Tom did someone pass the mic to Neil

[Speaker 4] (1:21:09 - 1:22:22)

just on that actually I think obviously it depends a little bit on the role than the appropriateness of it.

I think with the lower level roles, with the assistants and that kind of stuff, so we actually pay for this. So assuming we're only taking three people forward to this two or three people, and the test tasks are gonna take an hour or two, the reason we pay for it is it just sets the right tone, bearing in mind that we're gonna recruit somebody, that it positions us as somebody who's fair and is not looking to exploit or whatever. So just find that it makes the rest of it a bit more, it smooths the process and it gets things off to the right start.

I think the other thing that's really important to say is, because this doesn't cost anything to say, is that these aren't real tasks, they're just indicative of the kind of thing that you'll be doing, because I think that definitely, because more and more people are doing this sort of thing, on the candidate side, it can look like you're just trying to get people to work for free. So I appreciate what you're saying with this stuff, I'm not trying to knock it, but I think there's a strong argument where it's only a few dollars an hour to actually pay for this.

[Josh Keegan] (1:22:22 - 1:22:29)

Yeah, absolutely, fair play. Yeah, I mean, if you wanna pay for this stuff, pay for it. I mean, yeah, I think it's a good point, yeah.

[Speaker 4] (1:22:30 - 1:22:40)

Yeah, if it's completely crap, then you can just not pay for it as well. Yeah. But if you've got this far, if you've got this far, if you've got this far, it shouldn't be completely crap.

[Josh Keegan] (1:22:41 - 1:22:56)

I guess, so my experience was, I've applied for one job in my life, and it was the only job I wanted, it was an apprenticeship at BAE, and I had to do three days of work, and I never got paid a penny, and I never saw it as too much, it was like, I got the job at the end, so maybe that's different.

[Speaker 4] (1:22:56 - 1:22:58)

It depends on the context, right? Yeah.

[Josh Keegan] (1:23:00 - 1:29:33)

When they get to this stage, they're basically gonna get the job, as long as they don't absolutely blow something up. So my perspective is, it's coming down to their time, how much they want it. But if you wanna pay, pay for it, 100%.

Top tip, is if you have, has anyone ever recruited somebody into their teams, and their team, and it doesn't work out, and their team goes, yeah, I wouldn't have recruited that person anyway. Anyone done that? It's quite an annoying thing for you to say, isn't it?

Yeah, doesn't like it? So what I did, because I got frustrated at my team saying, oh, I'd never recruit them anyway, I basically created a bit of a process, and this works really well. So it's part of our process as well, part of our test task, we ask the person to actually do a video, and do a video, answer these three questions, and it doesn't really matter what the three questions are, it could be whatever you want, but it's like, why do you wanna work at the business, why do you think you'd be an asset, what's your favourite colour, whatever it is you want it to be.

Tell them to record it, you'll see how, like some people will send like professionally edited videos in, give them a time frame, say, right, it needs to be less than three minutes, done by this day, and then what I would do, is I'd sit down with my team, and me and my team would watch those videos together, and I'd say, based on what you've seen, based on what I've told you, who do you think we should recruit? My team would say, I wanna recruit that person, and like normally, that would be the person I'd want to as well, I'd go, perfect, sounds good, and we would recruit them, and then they were brought in, so no more, I wouldn't have recruited that person, now I'm brought into that process. So I highly recommend doing that.

A lot of the stuff we're teaching you, is stuff to basically recruit kind of relative like virtual people, but there is still a requirement, and in some businesses, to do that traditional model, and actually get those traditional roles in place as well, so a lot of what we might have virtual, there are some people in here with big offices and big teams, and just a key sentiment is, we're not always suggesting that you do test tasks, they might be office trial days, we're not always suggesting that everything has to be virtual, you might bring them in face-to-face, but if you are recruiting like head of property management, head of sales, managing director for your business, those are people you're probably gonna wanna bring into your office, and actually sit down and do all this physical, as opposed to virtually. Finally freelancers, same concept, so if you want a new designer, don't just say, oh you look like a good designer, because we wanna see how that's gonna work, give three designers pieces of work to do, pay them if you want to, and say look, I want you to do this brand for me, let's see how it's gonna actually look, and how it's gonna work, and see how you guys work together moving forward, and choose the best one.

There's a concept here, called the three barbers, and what we want is the middle barber, so when you are trying to find these people, you need to find that middle barber. The first barber, they are inexperienced, so they're really excited, they're really pumped up, they're excited about the fact that somebody's finally let them loose on the scissors, and they're excited to cut some hair, but they have no experience to back up, so although you're to pay a cheap price, you will not get a good haircut. I'm really tempted to make a joke, but I won't.

I'm more mature than that, Adam. Right, the third barber, the third barber is the, they've been doing this for 20 years, they know exactly what they're doing, they've cut thousands of haircuts, they've cut thousands of haircuts every single day, for the last 10, 15 years, and they come up to you, but you ask them what they want, and they're like yeah, I could do what you want, but I've kind of got my way, I'm gonna do it how I think is best. You offer them that feedback at the end, they're not interested, they're like no, what I did was right, you don't know what you're talking about, I am an experienced barber.

That's the third barber. You pay a fortune, and they're stuck in their way. It's not who we want.

What we're always looking for is that middle barber. So the middle barber, you're gonna pay like the medium price for them, they are generally very, they've got a lot of excitement, a lot of enthusiasm, they're gonna take feedback on, but they've also got the skill set to back it up. So they've got a skill set that is either there or that can be nurtured to actually allow them to be a high performer.

So we're always looking for that middle barber, that person in the middle that's just the right level and ready for you to take on. I've recruited people, the first barber, it's a nightmare, and those are the people you really do pay for in many, many ways, including their salary. And I've recruited the other level, where I've recruited the third barber.

And it's just like, no matter how much they say, oh yeah, you know, I know you're the boss, and this, this, and this, but they just don't do what you tell them to do, or they won't do things in a certain way, or they fight at every decision, it's just not worth it. We want that middle barber wherever we can. And the final element here is contract.

So, you've got a number of different contracts, you can have PAYE, which is pay as you earn, which is basically your employment contract. You can have a contract for your services, so I need you to do this amount of hours every single week, I need you to deliver on this, this, and this for me. Or you can have terms of business, generally terms of business would more be for you, your business contracting with another business, you're gonna have terms of business in the way you're gonna work together.

So you need to choose the appropriate contract, and you should always, always have a contract, always have a contract. In that contract, you're gonna have start date, whether they actually start with a business, you're gonna have payment terms, how do you pay them? So for example, the majority of my team, they have to submit their invoice by the fifth working day of the following month, and they get paid by the 10th.

That's my payment terms. If someone's on PAYE, they generally get paid the last working day of the month, as an example. How do they get paid?

And then what's their notice period? How much notice do you have to give them? How much notice do they have to give you?

Assuming they want the contract to end, and they want it to terminate. Service level agreements, you might have this in place if it's more of like a contractor or terms of business, like how do people know they're doing their job effectively and well? And you wanna have review and renew clauses.

So what I mean by that is, don't just create a contract that's just gonna run for the next 20 years. It's like, no, in one year's time, we're gonna review this contract, and we're gonna look at everything and make sure it's in line with what the business needs at this point. So you could result in a pay increase, could result in a pay decrease, but you're taking services away from them.

Could result in just changes and updates to the contract. So you wanna have review and renew where you and the employee or the contractor knows that things are going to fundamentally shift and change. And security provisions.

Final point, security provisions. Things like, if you're gonna welcome a contractor into your business, how are you gonna protect your IP? If you're paying someone that's self-employed to do work for you, to create new assets for your company, how are you gonna make sure they know that these are your assets, not their assets, for example?

Non-compete clauses. Yeah, go on, Afam. Good one.

Can we get the microphone for Afam, please? Over there. Actually, do you wanna try your throw again?

No? Do you do netball? Interesting.

Defender, right, that makes sense. Keep you back there. Go on.

[Speaker 3] (1:29:33 - 1:29:59)

So the security provisions is quite interesting. So the, of course, the non-compete clauses, and sometimes you can have a non-disclosure agreement and whatnot. That's one part.

Enforceable. How do you actually make it enforceable? So some people, I mean, in sourcing, for example, let's be completely honest, we have terms of business with clients, but if they breach it, we're not really gonna do anything.

So how do you make it enforceable?

[Josh Keegan] (1:29:59 - 1:30:44)

Yeah, so, yeah. I don't think they're really worth much, actually. Apart from you saying that you can't sell our stuff, you can't use our clients' assets, et cetera, can you actually enforce it?

Probably, but it's gonna be quite hefty, legal costs and legal disputes to actually make that happen. So it's more just having something in place so that if someone starts to behave in the wrong way, you say, well, look, you said you weren't gonna ever share any of these assets. We need those back, please.

And hopefully, it's like having a credit group with someone, they're just gonna pay their credit group. Hopefully, it's fine, and they go, oh yeah, sorry, I need to refer back to contracts when that happened. You just wanna have those to make sure that everyone's verbally agreed, that everyone's contractually agreed to it.

Enforcing it's probably a different issue. I don't think it's gonna be very enforceable.

[Speaker 3] (1:30:44 - 1:31:19)

I also give a little bit of a recommendation, if that's okay. So in terms of recommendation, one of the things that we did find was, in our business, we have staff that come in, staff that leave, and we give them all passwords, and sometimes it's our own passwords into certain systems. I don't know if you guys have used LastPass or systems like that, but quite handy, just to prevent people from coming back in.

And also, we use a specific system for WhatsApp as well. So instead of one of our staff members speaking to our clients via their own WhatsApp, we have a system that controls WhatsApp itself, and it's all in one. Could be quite handy.

[Josh Keegan] (1:31:19 - 1:31:20)

Nice, some good recommendations.

[Speaker 3] (1:31:21 - 1:31:30)

We have one called ControlHippo. It's okay, not amazing, but we're looking at some other ones as well. SendBe.

SendBe.

[Josh Keegan] (1:31:31 - 1:36:34)

Nice, thank you very much. So, one of my learnings recently, and as well, we're not trying to screw people over here as well when we're doing this contract. We're not trying to negotiate everything.

This is Sally. She's just joined as marketing manager, and she's quite an interesting case because I've got a contract for terms of business with her. She does my content calendar.

I pay X amount per month to do all the social media, the posting, manage it all, manage the content, but now she's just come on board as a marketing manager as well. So we've now got our terms of business there, but we've also now got a contract for her services. And so they're just two different contracts to govern two different things, to keep those things separate.

Different rates, different pay profiles, different things in terms of the way it's gonna work. But we're not trying to screw her over. She was like, I really wanna come on as marketing manager, but I'm gonna have to forego other clients to do this.

And I was like, yeah, yeah, okay, that's cool. She's like, I really want the opportunity. I was like, perfect.

So it's gonna take a bit of time to get there. It's gonna take two or three months to get you to where you wanna be. And I was like, right, here's our standard contract.

And she said, yeah, thank you for that. The notice period alarms me a little bit because it's only one month. And I was like, okay, well, what do you want?

She said, well, I'd like three months. I went, cool. Well, let's do three months.

And providing you are performing as you say you're gonna do in this contract, then it's three months, and that's absolutely cool. And she was like overjoyed. She was chuffed.

She couldn't believe it. I'd given her three months of what she wanted. Now she feels safe and secure.

That's like a no-brainer to me because as long as she's performing, I'm happy. So we're not trying to screw people over. We're generally trying to find like a win-win with these contracts to make them work.

Another example, you've got accountants. My accountant is Terms of Business. It's just another contract that you'd use which would be your Terms of Business, which is you pay every single month for their services.

Right, we're gonna do some top tips to finish. So this is a mindset shift, which is do nothing, delegate everything. And these are how you attract the world-class talent to your business to actually make this happen in practice.

Don't think that you doing work in your business is acceptable. You need to find other people to do this work for you, and they need to be highly talented individuals. The next is you wanna have a low fixed cost and a high variable cost, particularly at the start.

So low fixed cost and high variable cost. I'd really strongly advise the majority of you, if you're in those early days of recruitment, you should be paying people on a pay-per-hour basis. Pay-per-hour, you know, work at $6 an hour.

Every hour you work, you get paid an additional hour. And generally, you can scale your business pretty rapidly on that model. And it's gonna take a while till you actually need to change that model.

So I'd keep your fixed costs low and your variable costs high. When you get further on, there's gonna be some economies of scale for actually taking away the variable costs and turn them to fixed costs and having overheads. But for a lot of you, there's a bit of time to do that.

And actually, I personally, I pay more at the moment for a lot of variable team members, but I like that, so I feel safe, secure. Mine's a project-based business. So if we have a bad quarter, I feel safe because I know that sales are gonna come down, but they're also gonna get paid less as well.

Hurdles to high or slow. So you wanna add hurdles throughout your entire recruitment process. Things like asking me to quote your pet's name on the application.

Things like make sure you send this video back to me within four days. Things like when you do this test task, let me know when you're gonna have this done by, and please only contact me via WhatsApp with any queries. Little things to make sure they follow the detail.

So I actually think, too, the hardest things to recruit anybody for is having somebody that can read detail and also someone that can do what they said they're gonna do. So I always like to look for those hurdles throughout that recruitment process. Securing talent is a sales pitch.

Imagine if you sent a proposal out to a client. It's the biggest proposal you've ever done. It's a 50,000-pound proposal, absolutely massive, massive piece of work, or it's the biggest deal you're ever gonna be done.

As soon as the client asks the question, you're gonna be on it. You're gonna be responsive. You're gonna make it happen because you wanna ensure that they feel 100% confident in you and working with you.

Exactly the same when you're securing world-class talent. You're gonna make them feel confident. You're gonna over-communicate.

You wanna be responsive. You wanna be quick because it's a sales pitch to get them on board. And finally, it is fastest finger first, so you wanna make sure it's fastest finger first, you know, finger on the trigger, make these move quickly, but before you seal the deal, always try to talk them out of the role.

Really important you try and talk them out of it. So you're about to recruit your property manager. It's all gone super well.

You say, cool, I think you're a great fit. I'm really excited. I'm really tempted to make you an offer, but before we do that, I just wanted to check.

Just to be clear, when you're doing this role, you're gonna have some good days, but you're gonna have some really difficult days. Some days where tenants are ringing you up. You know, there's been a police, police have burst into a property.

You're gonna be out of a leak on a Sunday night at 9 p.m. sorting out issues. You're gonna have people literally shouting at you because you've not fixed the maintenance problem. You're gonna have trades that are gonna let you down daily.

Are you still up for the challenge? And if you start seeing them withering, withering dialogue inside, generally that's not who you want, but the high performer will go, yeah, yeah, I'm up for it. You know, it's gonna be hard, but I'm well up for it.

And those are the people you wanna recruit. Do nothing, delegate everything. Enjoy that?

[Speaker 10] (1:36:34 - 1:36:35)

Yeah.

[Josh Keegan] (1:36:35 - 1:40:07)

Before we finish for lunch, I'm just gonna finish up with one small element for you. And just give you a bit of an update in terms of Financial Fortress. So, Financial Fortress, the blueprint, is kicking off next week on Tuesday afternoon.

Congratulations to those that have already secured your places on the six-week training. As we've shared, and I'm sure you've listened on the Blueprint podcast, this really is the aim of the game, that everyone should be aspiring to achieve their Financial Fortress, achieve financial independence, and fundamentally be able to retire and not work in their businesses should they want to. So it's not for everybody.

You have to be basically a six-figure entrepreneur, like only six figures are ready to make the most out of this, or you need a seven-figure net wealth. But if you are sitting there and you're in that bracket, this is definitely something you should consider doing. I've actually been going through some of the notes for Financial Fortress, and I looked at session two.

And in the chat box for session two, which was recorded last year, basically the question was asked, how much have you already made or saved from doing this program? So this was in session two, so they've done one session. Now in session two, there's another four sessions to go, five sessions to go.

Sorry, need some good math. Five sessions to go. And they were asked the question, how much have you already made or saved?

Now bear in mind this costs 5,000 pounds. This is what they wrote into the chat box. So you've got 3,000 pounds, 8,000 pounds, 4,000 pounds, 5,000 pounds, 2,000 pounds, 8,000 pounds.

Rob and Ed, you were on there? You wrote one of those numbers in there? This is legit, isn't it?

I've not made it up. So this was from the chat box, and this was after session one, what people have already saved or made. The average of all those numbers is 5,000 pounds, which is the actual cost of doing the Financial Fortress training.

In addition to that, I told you, this is top of the pile. This is a board-level blueprint, and this is attracting high net worth, people that are very, very serious. So we have a delegate.

This is not a trainer. Somebody that's actually paying to do this as a full-time delegate to actually attend and learn the Financial Fortress blueprint that you get to network with, assuming you join, which is Mr. Simon Zichu. So Simon is actually attending this as a delegate.

He's not a trainer. He's attending this to learn the Financial Fortress blueprint. So if you sign up to Financial Fortress and you come on a six-week journey, you get to be in a WhatsApp group with him.

You get to network with him, and you get to be part of him learning this process as well as all the other high-caliber entrepreneurs which are gonna be on that six-week training. This is normally only done at board level. To do it at board level, it costs 40,000 pounds plus VAT.

We've got a final few spaces. It's 5,000 pounds plus VAT. You get guaranteed return on investment of 10 times all your money back.

So if you are earning 100K or more or you're a seven-figure net wealth, you wanna hang out and network with Simon and come and join us, you'd be more than welcome. And finally, just as a little sweetener for each and every one of you that's considering doing this but also wants to bring your life partner, if you wanna bring your life partner, you can bring this on for an additional 1,250 plus VAT. So you and your life partner wanna do this, it's 6,250 pounds plus VAT.

It's an absolute no-brainer. I'd really welcome any of you on board and it really is final call. We've got about three spaces left now to actually fill this up and be finished and done.

So if you wanna do it, broach it on the table, have a chat with me, have a chat with Lauren, have a chat with Adam, ask any more questions. It'd be a pleasure to see a few more of you on there. All good?

All good. Ladies and gents, I'm gonna welcome to the stage Miss Rachel Davis, thank you.

[Rachel Davies] (1:40:12 - 1:45:47)

Thank you very much, well done. Thank you, Josh, that was absolutely brilliant. So start attracting world-class talent to your businesses and see your results dramatically improve.

That's what we all want. Top tip to finish on, Josh covered this actually, talked about videos, really, really telling. One of the things I'll say about it is that if you ask someone to provide a video, you can then ask yourself, did they do it with creative flair?

Did they go over and above what they were supposed, that you've asked them to do? Did they submit it on time? Did they read the brief?

Did they understand it? It tells you lots and lots of information about them in one to three minutes. And the other tip for me on this is to read this book.

Now you have got a book club as well to consider, but if you can fit this in, it's an absolute brilliant book. It goes really, really well with this. There's a great chapter in here on recruiting people and it's a fantastic read.

It's by Dan Martell called Buy Back Your Time. The aim of the game today, the whole idea behind today, it's about leverage, it's about opening you up to being attuned to all the high value activities that you want to do. And in order to do that, you need to buy back your time.

Yeah, so it's a really great book. We all want to be as smug as Dan Martell. Look how, look at that grin on his face.

He's worth 37 million. That's why he's grinning like that. We all want a bit of that.

Okay, so just a few bits to finish on before we break for lunch. The first one is that Adam's going to be doing mid-month mentoring this month. It's on the 17th of April, one for you to tune into.

We are oversubscribed at the minute for mid-month mentoring but these two guys at the back here, they've got so much experience with hiring teams and running teams. If you do have any major questions to ask them, then I highly recommend you book a slot on mid-month mentoring and they can help coach you through it. And it's also worth mentioning that if you haven't listened to one of these, it's always worth doing because lots of people in the room, we all have the same problems, don't we?

Yeah? So if you listen in, you can learn quite a lot. So highly recommend that you do that.

And then a podcast that goes with this session is episode 51, it's called Raise Your Rate. And I've seen Dan Hill do this really effectively over the last five years. He's literally working less and less and earning more and more, isn't he, basically, Josh?

That's how he does it. So this podcast gives you an introduction into how to value your time, how to appraise your hourly rate and raise it for the year ahead. So if that's something you really wanna tune into, then do, it's episode 51.

And then if you're on the AGM Experience, I just wanted to walk you through some logistics. So you are all going to be meeting in Sam's Bar, not the Brabazon Bar because I believe it's closed for renovation work. Now you're meeting at 1725 and then that's gonna be followed by a walk and talk, then pre-dinner drinks and then you will be going into dinner together and then breakfast is in the Ryder Grill.

So if you're doing the AGM planning a day, it starts from 8.30 in the morning, that's when reception opens and then the actual call starts at nine o'clock in the morning. So if you are staying over tonight in the Belfry, will you see Lauren in the break? She's got some forms for you to fill in and she'll get you your keys by the end of the day if you're actually staying in the hotel, all right?

And then just to finish on this session, your homework, this is what we're expecting you to do. We want you to look at your business, define the positions and the profiles you think you'll need this year, draft your world-class job adverts, job descriptions for the roles that you require and then list them on Indeed or on any of the places that we just talked about. If you're just hiring a virtual assistant, it might be the virtual assist one that Josh talked about.

There's lots of different places, you might be looking for someone to do some freelance work, it just depends, but get your job advert listed. That's what we want you to do for your homework. And then finally on private dining, obviously we want to spend some one-on-one time with you.

I just want to walk you through who's on the VIP guest list. The tables are always at the front of the restaurant, so look out for the name badges on the tables. So if you look on your lanyards, those of you who've got a blue sticker, anyone got a blue sticker?

You're with Josh. You have Andrew Wilkinson, Catherine Armshaw, Ian Newman, Liam Duffy, Rona's not here, Tom Woodcock, you're all with Josh. And Sophie, where's Sophie?

Oh, she's not in the room, Sophie's with Josh too. Adam is the green sticker, who's got green? Everyone looked up there, know who's got green stickers?

Janet Seed, Gabby Friedman, James Fox, Mark Turnbull, Matthew Graham, you're all with Adam with the green sticker. And then me, I'm red, I've got Ashley Gray, Judy Graham, Katie Harvey, Rob Heffernan and Tom Dias. So the discussion that we're gonna have over lunch is right profile, right seats, do you know your team's profile and are they in the right roles?

Yeah, that's the debate we're going to have. So get thinking about that when you're in the queue. What a fantastic session that was.

You've now got all the tips, all the blueprints that you need to attract world-class talent. Takes time to elevate yourself out of your business, but once you do, it's an absolute game changer. Now you can start recruiting a world-class team and get world-class results.

So we want you back in the room at lunch, after lunch, sorry, not at lunch, by 2.30, be back in here for then. And let's now finish on a massive round of applause. Yay, woo!

Woo! Woo! Woo!