**TBP 219 Edited\_Transcription**

[Daniel Hill] (0:05 - 17:12)

Welcome to the Blueprint Podcast. In these episodes, I'm going to share with you my life's work boiled down into simple blueprints that I used to build a 10 million pound portfolio and retire with financial independence at the age of 35. You can listen to these podcasts in any order, and I guarantee you that when you execute them in practice, you will see that success and failure are both very predictable.

Let's get into the next blueprint. There are only three skills that you need to become a high net worth property entrepreneur. The first is you need to know what you actually want.

The second is you need to recruit a team to go and do that for you. And the third is to enable them to do it for you because they actually want to. Now, this is not how most entrepreneurs approach their business, and this is not a blueprint that you would have heard outside a property entrepreneur.

However, in this podcast, I'm going to share with you the PDP model that we use to incentivize our teams to drive their careers forward whilst achieving all of the targets, objectives and aspirations of our businesses. This is not the way that most entrepreneurs approach their business. It is unlikely you've heard this anywhere else.

And in this blueprint, I'm going to take you through the steps of building a PDP, which will enable others to drive their businesses forward for the primary reason that it is in their interest. The PDP blueprint. For those of you that have been following us for a while, you will understand that the way that we build our businesses is very different to what you might think naturally.

And this is all about leading from the back, not the front. And it's enabling other people to achieve what they want so you can get what you want to. In 2011, I was over in Bali with one of my mentors, and he said that the difference between where you are now where you want to get to is how much you can invest in the success of others.

And when you can change your mindset from being one of how can I achieve what I want to how can I achieve help others to achieve what they want? Things will fundamentally change. And whilst as an entrepreneur, you might think that everyone wants to help you achieve your dreams, human nature and psychology is very straightforward.

Most people are in it for what's in it for them. WIIFM, what's in it for me? And what I want to do here is rather than trying to get other people to help us achieve our dreams, we want to actually help them to achieve their dreams.

And if you can lead from the back and create an environment and a runway where people can become a success in their own right, and as a default byproduct, you and your company do well, that is the ultimate level of leadership. That is the ultimate high value strategy for entrepreneurs. And this is one of the blueprints that we use to achieve that called the PDP blueprint.

So there's three secrets to success and there's three skills you need. The first is that you know what you want. And on the Property Entrepreneur Blueprint, we spend 12 weeks every year figuring out what do we want in life?

What do we want from our business? What do we want more of, less of, keep? And that becomes our strategy.

And if you've not already secured your place at one of our annual three day blueprint events, go to www.donttalktotenants.co.uk. We only run them once a year. There's only 150 places and we guarantee that it will add value to what you're doing and take you to this next level. And there's 100% money back guarantee if you don't.

In there, we spend the first full day talking about strategy. And this is understanding what do you actually want? Because the reality is you probably don't know.

And if you think you do know, it's probably wrong. So the first is what do you actually want from business and from life? That's the first thing you need, skill you need.

The second is you need to understand how to recruit others. And this is a blueprint that we call DNDE, do nothing, delegate everything. Again, we teach this on the three day blueprint event.

And what you're looking at here is you want to actually recruit other people to do your job for you because this is not, you work in seven days a week, it's not the way that this business is going to be built. You need to recruit other people, delegate the work to them and actually aim to do as little as possible in the day to day as you can. And then the third, which is the most powerful part, and what most people would never do is understand that the way to get other people to do what you want them to do is to make it in their interest.

And this is where leading from the back comes from. You lead from the back to enable other people to achieve their goals, their success, their dreams. And as a byproduct, you and your business actually achieve what you want.

Now, this is an art form. This isn't that straightforward. This takes months to to actually get a handle on.

But when you understand how to use it effectively, I guarantee that you will no longer have the challenge of driving teams using carrots and sticks. And actually, your team will have this own internal drive. The culture will create this progressive nature where everyone wants to be their best.

Everyone wants to perform well because it's in their interest and they're going to get rewarded for it. So what is a PDP? So a PDP stands for a professional development plan.

And rather than saying to your team, this is the strategy for the business this year. This is what I want to achieve. I want to make a million pound profit this year.

This is what you're going to do. A PDP, a professional development plan, is what do you want this year? This is what you want.

This is how you're going to get it. This is what we're going to pay you to get it. So all they're focused on is what is in it for them, a professional development plan for them, not a target and goal that you want to achieve.

Why do we use PDPs? Well, talent flows in a business and where opportunity goes, talent flows. And talent will either flow through your business and up the ranks or it will flow out of your businesses.

And if you genuinely want a business that's driven by high performers, you're going to have to create a runway for them to progress. And if you create a PDP for an individual that's aligned with the targets, objectives and aspirations of the business, what you'll find is the team member is driven. They progress.

They get promoted. They earn more money. They are incentivized.

They get bonuses. They do well. And as a byproduct, you have enough people doing that on a day-to-day basis in your business because it's in their interest.

The business actually benefits. When do we do PDPs? You don't do them all year.

You don't do them whenever you fancy it. You don't do them whenever you recruit somebody. You do them from January to March.

January, February, March is all about the winter. And on the three-day event, we'll take you through why that's so important. It's all about systems and finance.

The strategy is defined in October, November, December through the autumn. And then from January through March in the winter, we build out the PDPs because October, November, December is all getting together. What do we want from the business?

What strategy do we want to put in place? What do we want to do for the year ahead? And then once that's agreed, you then define what the team members are going to do within that strategy that aligns with what they want.

And this is where the PDP comes in. And through the 12 weeks of winter, you build out the business. You build out the systems.

You do the winter hit list. You learn all of this at the Blueprint event. And it's simultaneous to that.

You create the PDP. You finalize it. And then you start it from the 1st of April.

And what that means is that from the 1st of April, which is the beginning of the new financial year, the beginning of spring, every single team member has a new PDP. Every single part of the business is focused on driving forward. Everyone is starting the race at the beginning of the track.

And not only does that create huge momentum going through the year, but also you don't have to have difficult conversations in the middle of the year about so-and-so wants a pay rise or so-and-so wants progression, so-and-so wants a promotion. Everybody knows where they stand. Everybody knows that reviews are done once a year.

Everybody's PDP starts at the same time, finishes at the same time. And it drives around in that cyclical nature of a 12-month cycle. Jumping in quickly.

Every week, I get messages through my direct message on social media from people asking how do they learn more about the Property Entrepreneur Blueprint? Do we do private mentoring? And what courses do we run?

All of our courses are currently oversubscribed. And we only open our doors once a year in October. However, what we do through the summer is a three-day Blueprint event.

So go to www.donttalktotenants.co.uk now to learn the Blueprint that we teach on these three days to show you start to finish how to build a seven-figure net wealth and six-figure income from a property business you work on rather than in. If you're serious about achieving genuine financial independence and generational wealth for your family, go to www.donttalktotenants.co.uk now for the dates of this year's annual events with 100% money-back guarantee. Let's get back to the podcast.

How do you do them? Well, the first is what's in it for them, what's not what's in it for you. So the first is you meet with the team.

And you'll do this during the autumn in your strategy sessions where you meet with the team, ask them what they want next year. What do they want more of? What do they want less of?

What do they enjoy? What do they dislike? What are they good at?

What are they not good at? What do they want to progress in? What do they want to delegate away from, progress away from?

And you'll start to meet with them and understand this is where the business is going. This is the direction of travel. What do you want to do within that?

And then that defines what might go into the PDP. What you'll then do is you'll go away based on that conversation and build out a PDP based on what they want. And the secret to success here is to give people what they want.

And you might immediately think, well, I don't want to pay people loads of money. Two notions on that. One is you want to pay people as much as you can.

But the aim of the game is to pay people as much as you can within PDPs. If someone says, I want to make 100 grand, they're currently on 30. They say, I want to make 100 grand.

It's like, all right, well, if you want to make 100 grand and the business is currently making 500,000, the business is going to need to go up to a million in order to triple your salary. Here's a phased PDP of what that could look like over the next two to three years to head in that direction. Very few people are going to have the ability or the opportunity to move from 30k to 100k within a year.

For some people, it is possible. In most cases, it wouldn't be. But find out what they actually want.

Do you actually want 100k a year? And then you can work towards that. But also remember that people aren't just driven by money.

Some people will want more authority. Some people want a more significant job description. Some people want to work less hours.

Some people want to stop doing admin and do more working on the department rather than in it. Find out what they actually want, how you can align that to the business's headline strategy, objectives, and tangible targets, and then build it out so it's a win-win. When we talk about win-win-win, it's win for the team, win for the business, win for the clients, and win for you as an entrepreneur.

How can you find a win-win-win in what they want? And it's not easy. It is an art form.

But you build it out with that in mind, draft it up. And within there, there would be objectives. So the objective of your PDP this year is X, Y, Z.

What you can expect from the business is whatever they've sort of semi-requested, support, an assistant, investment in their professional development. This is what you can expect from the business. Then you would put what the business expects for them.

So in no uncertain terms, you can be explicitly clear that you want them to increase profitability, 10% to 20%, that you want them to reduce client churn from 30% to 15%. You want them to increase revenue from 3 million to 4 million. You can be explicitly clear in whatever that is of what the company expects from them.

Then you would have key focus areas. And a key focus area is what are they driven by? And this is what we call the top of the mountain.

What does success look like? And if they're in ops, it would probably be around customer satisfaction, delivery to deadlines, my house execution, things like that. If they're in sales, it would probably be revenue-based or it'd be sales-based or conversion rate-based.

If they're in marketing, it'd be cost per lead, cost per acquisition, client lifetime value, things like that. What are those key focus areas that they're going to be driven on? What's the top of the mountain look like?

You would then have phased levels. So you would have phased levels moving in through the PDP. So you say, right, well, the first phase is we need to recruit you an assistant.

The second phase is you then need to go from 50% conversion rate to 60% conversion rate. The second phase is you then need to go from 70% conversion rate to 80% conversion rate. You phase their PDP.

And it's very usual to have at least one step. Some people might even have two phases in their PDP based on what they've got to deliver through the year, preparing it, getting it ready, getting it established, doing the first phase of success, moving up to the next level. You would have those phases.

And then finally is remuneration. How would you remunerate them through that? What of it would be basic?

What of it would be bonus? If you don't understand the mechanics of that, there's a great Blueprint episode called the Bonus Brain Ache Blueprint. If you go to episode number 45, I take you through how to use a basic rate salary, how to use bonuses, who should be on PRP, who should be on performance related, who should be on bonuses.

And it talks about how to remunerate people. And this is all about the win-win. It's all about the incentives.

It's understanding where you should have a high basic, low bonus, where you should have a low basic, high bonus. And it is an art form. It is going to take you a while to get through, to get a hang of it.

But this is all part of it. And then that would be the remuneration. And then when you've drafted up, you regroup, you go through it, you tweak it, you refine it, you make sure it's consistently aligned with being a win-win-win, win for the business, win for the client, win for the team member.

And the aim of the game is that you know what you want to achieve. Step one, you recruit the right people to take the business forward. And this is step two, having those key people.

And just to be clear, a PDP wouldn't be for everybody. You wouldn't... The cleaner is paid £15 an hour to do a good job.

You don't say to the cleaner, I'll pay £15 an hour to clean the offices and I'll give you £16 an hour if you do it properly. You wouldn't put some people on a PDP. And the people who directly input top line or bottom line or customer service or KPIs, talent you want to progress, runway you need to create, people that are going to move with the business.

This is where the PDP element comes in. And then finally, as I said, the third step is leading from the back. And this is, how do you get people to do what you want because they want to?

And the easiest way to do that is make it in their interest. Give them what they want, invest in their professional career, give them progression, give them more money, give them incentives, give them bonuses, give them assistance, whatever they need. The secret to success is know what you want, recruit people to do it, and then have them do it for you because they want to.

Not many people know that blueprint, not many people will approach that. The closing sentiment is the more that you can give, the more you will gain. And it really is this that will drive you and your business forward over the coming months and years as you use this blueprint.

If you've not already secured your place, go to www.donttalktotenants.co.uk. And in three days, whether you're tuning in from overseas virtually, or you're going to attend in person, five-star resort, three-course dining, a blueprint that's taken me 20 years to develop and I've been teaching for over a decade, we only run them once a year. It's 100% money-back guarantee. There's only 150 places.

Do not be the one that missed the boat. Go to www.donttalktotenants.co.uk now. And if you're serious about making six and seven-figure profits, creating generational wealth and financial independence, that is the only way you're going to do it.

And if that blueprint doesn't give you confidence, we give you all of your money back. www.donttalktotenants.co.uk. Check that out now and I'll see you on the next podcast. I hope you enjoyed this blueprint podcast episode.

If you're not already subscribed, sharing these, this is my lifetime's work. And every Tuesday, I'm giving you one blueprint away for free. These things are unique.

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I'll see you on the next episode.