**TBP 229 Edited\_Transcription**

[Daniel Hill] (0:05 - 0:34)

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.

[Josh Keegan] (0:39 - 1:14)

From army officer to full-time entrepreneur, I'm joined by a brand new Hall of Famer, Mr. Richie Miller, and he's going to take us through his journey about how he quit the armed services and how he became a full-time professional entrepreneur. Richie Miller, welcome to the Hall of Fame. How are you doing?

Yeah. Hi, Josh. Very good.

Thank you. Nice to be here. Well, it's an absolute pleasure to have you here.

Before we dive in, obviously I've known you for years now, but before we dive in with the audience, if you can give a bit about who you are, what your company does, and how long you've been on as a professional entrepreneur to give us the background, that'd be brilliant.

[Richie Miller] (1:15 - 1:57)

Yeah. So hi, everyone. Richie Miller.

I had a 14-year career as an army officer in the Royal Logistic Corps. I was a major when I got out in the army three years ago now, and the last three years have gone quickly. I'm now a full-time entrepreneur, living off my assets and income from my own business.

And the main business I've got is a self-storage business. The niche I'm doing with that self-storage is 24-hour access, smart self-service, self-storage in city centers, rather than the bigger operators who you can only access at awkward hours and on the outskirts of town with a car. Nice.

And how long have you been on professional entrepreneur? I've been on PE for four years now. It's gone quickly, but it's been good.

[Josh Keegan] (1:57 - 2:10)

And I'm sure it's hard to even imagine what your life was like four years ago, but before you actually got started with professional entrepreneur, what did life look like for Richie? Obviously, you were an army officer. What did your business look like?

What did your portfolio look like? What did your family look like? Give us a bit of background.

[Richie Miller] (2:11 - 2:41)

So I got married in 2015, and children arrived, I'd arrived in two years later, got two kids now. I was working 40 to 50 hours a week, depending on what job I was doing, which changed every 18 months, every two years, moved around quite a bit. I think the worst two-year period is when the two children arrived, and we had four houses in a two-year period.

And each move was over 50 miles. So completely fresh start with the house moving, all the adventure that comes with that.

[Josh Keegan] (2:42 - 2:47)

So this is your career in the army, you were basically taking 18-month stints in different places around the UK, was it?

[Richie Miller] (2:47 - 2:56)

Yeah. My first couple of years were in Germany, deployed overseas a couple of times on operational tours. But the rest of my jobs were UK-based.

[Josh Keegan] (2:56 - 3:03)

You just literally left, upheaving the family every 18 months, moving to a different place with two young kids. Yeah. I cannot imagine that.

[Richie Miller] (3:04 - 3:22)

It's hard work. Yeah. And typical week was 40, 50 hours, sometimes less, sometimes more than that, and away quite regular on exercises and things.

It could have been a weekend, it could have been a couple of weeks, could have been a month or two, or a six-month deployment every now and then as well. So yeah, it's quite busy.

[Josh Keegan] (3:23 - 3:50)

And what did it look like from a business perspective? Because obviously you had this career in the army, and it sounds like that was, I've got young family myself, as we were just talking about before the call, and it's like, even like getting them from five minutes down the road to a cafe is challenging. I imagine moving halfway up the country to a different house once every 18 months is very, very difficult, particularly with the hours you're working.

But what were you thinking at the time? Were you trying to kind of end this career? Were you trying to get into property?

Were you trying to get into business?

[Richie Miller] (3:51 - 5:33)

I joined the army thinking I'd do five or six years, have some fun, do some traveling, deploy on operations, and then play some sports and see what happens. And then after 10 years in the army, got married, or nine or 10 years in the army, got married, and started thinking about the future a bit more, I ended up reading Simon Zurchi's Property Magic Book, and that opened my eyes to something different and a different way of earning money. And I first started looking at it seriously.

If I stay in the army, what's the pension, how long do I have to serve, how many house moves are there, how's that going to disrupt children's education and stuff, and realistically, where am I now in my career, and what rank and income can I get, and what will my pension look like on that? Had very good experience buying a three-bed house and refinancing all my money back out within 12 months. So, I still owned it, had no money in, and getting positive cash flows, only a couple hundred quid at the time, but it piqued my interest, and that's when I started getting serious.

And that was 2015, 2016, I did Simon's mastermind course, October 17 for 12 months, and then joined PE October 20. It was quite a quick rise. My third ever purchase was a 48-bed mega HMO, which we've talked about previously on another podcast.

It was hard work, it was good, but it was hard work, and I had a five-year plan for getting out of the army, and I just wanted 10K a month, that was sort of the goal, get the property income to 10K a month, because why not, that's what you do. But other than that, there's no real details around it, I was just looking at opportunities as they came up and going for them.

[Josh Keegan] (5:33 - 6:05)

So, let's talk about life now. So, when you started on Property Entrepreneurs, you had a couple of properties under your belt, you'd been getting your education done with Simon on his mastermind, which of course we recommend, and you were in a place where you had this plan to leave your job and become financially independent through property and through business. But if we fast forward, you had those plans that we set out, where have you actually got to?

Give us some numbers, where did your business ideas come from? What business is your focus? What is life like now for Richie?

[Richie Miller] (6:06 - 7:31)

Richie Landry 05.30 So, when I started PE, the income from all my property portfolio covered 18% of our monthly living costs. Today, it's covering 76%, and when I complete it on a block of flats in a couple of weeks, it's going to be about 125, 130% covered, which I'm looking forward to getting to that point. So, starting PE with a very noisy mega HMO and trying to survive rent arrears, voids, financial markets frozen and stuff during the COVID period when I joined PE, to now that 48-bed monster is on a long, fully repairing, assuring lease, I've got zero work, much lower risk and higher income coming in from it on average.

I got the idea of starting a self-storage business from PE, from a couple of things that I mentioned, putting those ideas together and starting that business from scratch with the idea of selling it in the future, so it's highly systemized, I'm working on it rather than in it. I've got an EA who started as a PA, I've also got a VA, and I wouldn't have had any of those things without PE and it's delegating all the niff-naff and trivia and important things that aren't, or the urgent things that aren't important, I can delegate down to the team to take the noise away from me and so I can work on the strategy and the big picture stuff.

[Josh Keegan] (7:32 - 8:40)

Yeah, and I bet if you could hear what you've just said now and play this recording back to yourself four years ago, your mind would be pretty blown. Yeah. To sum up some of the things you've done, and obviously I've kind of seen you on this journey over the last few years, it's been amazing to watch.

I think clearly getting your living costs to a place where your portfolio is going to cover about, did you say 76% of it? Today it's 76% and it's going to jump up to about 100. And it's going to jump up to 125.

I mean, that's phenomenal. To be in a place where you've basically been able to quit work, you don't have a job anymore, and then get to 125% of your living costs covered by your portfolio, that's massive. And then in addition to that, to actually have started and started to scale a brand new niche business is phenomenal.

That's an incredible accomplishment by itself. But then when you compile that of doing both of those things and being able to quit work, what is your actual personal life right now? Like if you think about where you were, where you're moving around the country, moving house every 18 months, you know, your kids are now seven and five, I believe.

What is your personal life? How has it translated into your life by design and what you get to do each and every day?

[Richie Miller] (8:41 - 10:28)

So when I was in the army, it was average 40, 50 hours a week. And I was doing 10 to 15 hours a week, sometimes more on my own property stuff. And that was in the evenings, lunchtimes, and some of the weekend.

When I left the army, I needed to get a job to make ends meet, but I didn't need full-time employment. So I got a part-time job in property still in Bristol. And that was 30, 35 hours a week, I think it was.

And then one day a week, I was able to do my own stuff. So I got evenings and weekends back, which was massive game changer and really helped with personal family life. Today, I'm using time tracking, which you made me do if you start doing a few years ago.

I'm averaging 20 hours a week of actual work. I've joined a gym. I've started exercising and training again.

I'm able, well, it wasn't in the plan when I planned 2024 that we've taken our boys out of school and started home educating them. I'm able to give my wife half a day a week where I take the boys so that she can have some time to herself and get her sanity back. And the flexibility, I can do that because I balance my 20 hours around that.

And it's a really nice life now. I've got time for myself, going to the gym. I go and work in the cafe at the gym, go for a sauna workout and stuff.

I can spend some time with the boys during the week. The other week, we went down to the Jurassic Coast for the day during term time. And it was lovely having the flexibility of, yeah, I can come on that.

Let's go down. The boys wanted to find actual dinosaurs. We were actually looking for fossils though.

And it's just nice doing that during term time and it's really quiet. And having that flexibility is, to God's end, it's brilliant.

[Josh Keegan] (10:29 - 11:49)

I mean, I think one of these things that it's hard to recognize is what you've actually achieved when you're actually in it. Being able to just go and work from the gym 20 hours a week is really not much at all. And it sounds like it's relatively chilled work.

And then to make these massive lifestyle changes, like taking your boys out of school and home and educating is like a huge thing that I think a lot of people would have the aspirations to do and achieve, myself included. But to actually do that and to actually get yourself to a position where you can actually do it, plus getting all the U-time back, plus having successful businesses and 125% of your lifestyle cost covered is phenomenal. So congratulations.

And this is why you're in the Hall of Fame. And I'm hoping this inspires more people to achieve what you've achieved. If we then think about this journey, then, because we want to basically, anyone listening to this, we want to send a message.

We want to give tips. We want to tell people the realities of doing this in practice. We want to speak to the Richie Miller four years ago that wanted to do this and start on this journey.

We want to inspire people to achieve the same as you've achieved and live their life by design. So it can't have been easy. So if we talk about some of the biggest problems along the way, let's talk about the four biggest problems you've experienced on this journey over the last four years.

[Richie Miller] (11:50 - 13:13)

Yeah. First one is time, family, full-time job for a couple of years, part-time job, running your own business, starting and setting up the business, controlling the assets and looking at the assets you've got and managing those. While they're fully managed, there's still decisions to make, expenses to pay and everything.

It's hard to juggle. You can't do everything. And there's a lot of homework and top tips and best practice that you guys give us on PE.

I had to be realistic about where I was at the start of the journey, what I could and couldn't do and sort of cherry-pick the best bits or the bits that I was going to focus on, choose to focus on those. I remember I really hated you in particular right at the start of the PE journey, two young kids under three, and you were talking about miracle mornings and prime times the first hour of the day and how you're able to do that. And I was like, it's just physically not possible to do that with two young kids and a job.

And it's lovely to see you now with your own family and listening to you talk about how your routine has changed, you've had to adapt it and stuff. I think that's the key thing, it's where are you now, where do you want to be and then realistically what you can do now to get to that point that you want to be at. And it's small steps taken consistently and with the right actions will get you there eventually.

[Josh Keegan] (13:13 - 14:04)

I think that's it. I think we've started to really address this now. So we've got the PE Parents Initiative.

And at the time when you first joined Property Entrepreneur, it was myself, Dan and Adam, all three of us training, all males, no kids. And it was like, yeah, I look back on that now and realize how in some ways we would have totally missed the mark. And like now we're trying to tune into it, because obviously I've got kids, Dan's about to have a kid.

We've got Rachel, who's got a number of kids, we've got the PE Parents Initiative, and we're getting our heads around it. And I think the reality is trying to do this when you're single with no kids is a totally different ballgame to when you have those kids. And what would you say to people that have got the kids and that are kind of saying that I just don't have time because of the kids?

How did you actually overcome that problem? Because obviously you still managed to do it. What were the key things you put in place to actually make it happen?

[Richie Miller] (14:05 - 15:09)

I will say it is inspiring seeing you, Adam and Dan, up on the stage with everything you've achieved. And I think you've done the right way around getting the finances sorted before you then start the family stuff. But what are you willing to sacrifice?

I wanted something different and I needed to do something differently to what I was doing at the moment in order to achieve that. And for me, that was exercise, training and phys. I pretty much gave that up.

So I worked lunchtimes, had my hours break at lunchtime. I would have my personal laptop out doing emails and making phone calls. And I gave up evenings.

Monday to Friday, I tried to work. I always had a rule of Sundays, no work on Sundays. But if I needed to take half a day on a Saturday and work Saturday evenings, replying to emails and things, I would.

I made the time and I worked longer hours. It was hard and it wasn't nice, but it was for a season and I'm reaping the benefits of that hard work now. So what are you willing to sacrifice and what changes are you willing to make to get the results that you want?

[Josh Keegan] (15:10 - 15:26)

Do you look back on it grateful you did it? Or do you look back and think, I should have spent more time with the kids? Because I have these moments where I'm like, the kids are young, should I be working this hard?

Am I going to care that I work this hard? But then by the sounds of it, you've got to the other side and it's like the juice has been worth the squeeze. What's your perception of it?

[Richie Miller] (15:26 - 16:25)

The juice has been worth the squeeze. I've looked at other people's journeys and how much they've achieved so quickly and easily inside 12 months. And I wish that had been my journey.

I wish I'd got the number of properties they did in 12 months and stuff. That wasn't my journey. I had other challenges and stuff and everyone's on a different journey, so you can't really, it's hard not to compare yourself to other people.

I did miss out on things. I didn't help and support my wife as much as I could have, should have with the young kids when they were both toddlers and young. I was around, but I was always distracted and mentally on work and work issues or my own business and property and trying to change my life.

I wouldn't change it because I'm massively reaping the benefits from it now. I wouldn't be here right now if I hadn't put that work in before, but it took longer than I thought it was going to. And there are regrets and consequences of not having that time and losing that time when the kids were, when the boys were really small.

[Josh Keegan] (16:25 - 16:54)

I guess the sentiment there for anybody listening is make sure you know what you're doing. Make sure you know what you want. Get really clear on that and make sure you're following blueprints, like following in other people's footsteps.

So that you know that when you are planning the time and energy into this, you're going to get to where you want to get to. And sometimes it's just being aware that you are going to make some sacrifices, but you are going to get there. I guess that's probably a good sentiment for anybody that's going to go on a similar journey to you.

What would you say is your next biggest problem after time?

[Richie Miller] (16:54 - 18:02)

The second problem was before PE, I had no directional plan. I had a vague idea that I can earn more and have a better pension through property investing than I could with my army salary. And I kind of wanted 10 grand a month without knowing why I wanted 10 grand a month.

Now I've got a crystal clear plan of what my life by design and where I'm going to be financially and everything. I've got a five-year plan in general. And every autumn we make a 12-month plan in detail, break that down into the quarters, months and weeks.

And when I'm working, it's very focused, deliberate work that's working towards the bigger picture because I've got the weekly, monthly, quarterly goals, all support and feed up to the 12-month plan. It's creating the life for me. So yes, not having a plan before PE and having the plan and knowing exactly where I want to be and why I want to be there and there's no arbitrary numbers in there.

It's very specific for the life we have, particularly now we're home educating and my wife's not working because she's mainly doing the stuff with the boys.

[Josh Keegan] (18:02 - 19:04)

Yeah, and we spend three months every year in autumn, like from October, November, December, we spend three months in our journals, doing exercises, thinking about our life and crafting what it is we want. And when people first come across entrepreneur, they think three months is a long time. You've done it four times now and you're probably about to know, you know, I've done it like nine times, it goes by so quickly.

And it's like, I think everyone owes it to themselves to actually spend the time thinking about stuff. And if you want to make significant change like you have, you can't just come, if you make an arbitrary targets, arbitrary goals, oh, 10 grand a month, or I think I want to educate my kids from home, whatever. If it's too arbitrary, like these things just don't happen and you get where you want to, you're not considered, it's actually not really the life you necessarily wanted.

So three months and that time is so important. And it sounds like for you, you've had to go on a journey, you've had to put it in the hard yards to get to where you want to get to. But it now sounds like you're reaping the benefits, but you were so specific on what you wanted, which is a really important lesson there, I think for anyone listening.

[Daniel Hill] (19:07 - 20:38)

Jumping in quickly with a huge congratulations to everyone who managed to secure a place at this year's annual three-day Blueprint events in person at the five-star Belfry Golf and Spa Resort. Both events in June and July sold out in record time. The first event didn't even make it to the open market.

And the last event, the grand finale on the 5th to the 7th of August was 50% sold out before we even launched the places. If you've not yet secured a place, this is your last chance. We only open the doors once a year.

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Don't be the one that missed the boat. Let's get back to the podcast.

[Josh Keegan] (20:43 - 20:58)

Are there any specific things that we do within autumn, we do within strategy, which you find really beneficial exercises for anyone listening that might go, yes, I'm still not sure what I want, but if you do these one or two exercises, from your perspective, they change the game for you?

[Richie Miller] (20:58 - 21:58)

Yes. Journaling. I'd never journaled before, never kept a diary or journaled anything like that before.

I think that's been the game changer for me, actually locking the world out a couple of times a week for half an hour, 45 minutes an hour at a time and just thinking about where do I want to be in five years? What kind of life do I want? And writing it down, how much is mortgage or rent?

How much will I spend on groceries? How much will it clean? How much will the gym cost?

What kind of car do we want? And being very specific about where I want to be and what kind of life I want, and then working backwards from there, I knew I wanted that stuff in the future, but it wasn't anything specific. It wasn't written down.

And the power of writing that down and working out exactly, I need 20 pounds twice a week to pay a client to come in twice a week for an hour and a half each time or whatever it's going to be, knowing that granular level of detail has really helped.

[Josh Keegan] (21:59 - 23:23)

Yeah, nothing should be arbitrary. And that's what we try to teach within the Autumn, and it sounds like you've really nailed that. It's kind of two blueprints you talk about, one is journaling and it's going, right, what do I want?

Exercise that I more or less keep. What do I want more of in my life? What do I want less of in my life?

What do I want to keep? And for you, at some point, a couple of years ago, you've written, right, things are going well in business, but I want more exercise. I want more sauna time.

And you write this stuff down, I want more time with my kids, less work, less whatever. And that's a way of getting clarity. And there's lots of journal exercises we do like that.

And then the second is called PCM, Personal Cash Flow Management, where you're literally sitting down again, well, rather than go, I want £10 a month, it's like, well, how much do you actually need here? You actually work out your budgets, work out where you're at now, work out where you want to get to. Okay, so for me, I know mine is £6,741, so £6,741 a month.

And if I've got that, like, that is all I need to live my best life. I'm absolutely cool on that. There's more, brilliant.

That's all I need. And then the power that you've had there is going, well, I know that I was at 16%, now I'm at 76%, and now I'm going to go up to 125%. The clarity there, it's just, it's phenomenal.

And it also helps you stop wanting to work, work, work, because you've already achieved 125%. So you know that any future work is like, well, you don't have to do that, you've achieved what you needed to do. So of course, there'll be more stuff, but it becomes fun rather than a chore.

[Richie Miller] (23:23 - 24:26)

Yeah, there's no pressure because you've got the finances sorted out and they're quietly working away. You're not in survival mode anymore, which is nice. Perfect.

Problem number four? Problem number three was cash flow. When I stopped working seven, eight months ago, our income was at 40 something percent.

And I jumped up to 76% just by repurposing existing assets, which was putting the 48 bed HMO on a long lease and an SA property on a long rental to the council for emergency accommodation. Those two things increased the cash flow and jumped me from 40 something up to 76% of my cash flow covered without buying anything. What's the mountain you're stood on is the expression I've heard you and Adam use from the stage, recognizing what I've got and how I can repurpose that to increase cash flow, decrease work and decrease risk.

I didn't think it was possible until I actually sat down and properly looked at what I've got and what changes can I make to do that?

[Josh Keegan] (24:27 - 25:04)

Yeah, it's this whole concept of you're already standing on a mountain of value. And I was in the exact same boat. I had all these HMOs that were noisy, they were volatile.

And I was like, I want to complete my financial fortress and get the cash flow targets where I want it to get to. And I thought I was going to have to buy 10, 15, 20 extra properties and actually realized I already had everything I needed. I just needed to flip them onto, like you have charitable leases.

And I know personally, I've got the benefit of actually being in the room and being told that. And it sounds like you're the same. As you said, this is what you can do, Richie, an idea you would never have considered outside this community.

You get told it, you look into it, you do it. And it's like, well, why? Wow.

Like that's...

[Richie Miller] (25:04 - 25:06)

No brainer. Why did I not do it before? Yeah, exactly.

[Josh Keegan] (25:07 - 25:19)

And I think that's part of being in the community, because it sounds like as well, some of the stuff you got around your self-storage business and getting that was ideas from the community and stuff that was said on stage to create your own thing.

[Richie Miller] (25:19 - 27:13)

Yeah, absolutely. Yeah. It was towards the end of one of the lockdowns, he puts on a series of webinars and Susie Carter, she gave 10 waves in commercial property that are coming.

And the last wave that she talked about was self-storage. And that pricked my ears up because we had an empty commercial unit in the center of Sheffield. And I was like, what can we do in the city center?

And 100K to turn it into a couple of four studios that would have grossed three grand a month in rent at the time, lease it to a business for 1,000, 1,200 a month. Well, if we started our own business, we can pay our freehold company, the rent, so we get to keep all of that and we keep the profits in the business. And it's what business would work in the city center.

And it was, yeah, it's the self-storage idea and then sort of spun it out and grew it from there. How's it going, the self-storage? Really well.

It's very small. We used our own money and our own building to approve the model. We've been going for 15 months now, 16 months we've been open.

It's profitable. It's a 30%, 35% margin depending on occupancy levels. If we grew it and did the same model in a bigger site, it would easily be a 40%, 45% margin model at the right occupancy levels.

So yeah, it's really good. We've been trying to buy at least more sites, but it's been tricky in the last six months getting a couple of sites over the line for it. Nice, but you've gone through proof of concept and now you can scale it and scale them up.

Awesome. Problem number four? Getting stuck in the business, fighting fires and doing everything myself.

Got the blueprints and the systems from PE and got a first a PA and then an EA and then following those systems and delegating work. It's got me out of fighting fires and working in the business to work on the business and reduce my hours and stuff.

[Josh Keegan] (27:15 - 27:40)

So yeah, that's the fourth problem. How do you actually do that in practice then? I think a lot of people listening will go, they're too busy and it's quite scary, particularly when you say that when you started, you only had like 17% of your income being covered.

It's like, well, you know, you need to then pay to reduce your time commitment, but you don't have enough money coming in to survive at this point. So how do you actually do that? How do you actually make the decision to make that happen?

[Richie Miller] (27:41 - 28:25)

So I worked out my hourly rate as an employee when I had the part-time job and it was 42, 43 pounds an hour. So I used that as the base rate to, if I'm paying someone less than that, that's what I earn as an employee. I didn't work out what I was earning on the property side of it.

But then if I can pay someone less than that to do the work, it frees me up to hopefully do more strategy and the bigger picture stuff. So I started with a PA, she's worked out really well, elevated her up and done a pay rise to an EA status and gradually giving her more work, more responsibility to do things. And if that's what you pay your EA?

£30 an hour.

[Josh Keegan] (28:26 - 28:30)

Wow. So that is like a hefty, but at the same time, compared to 42, it's a no brainer.

[Richie Miller] (28:31 - 28:45)

Yeah. It didn't start on that. I think she was on 16, 17 when we first started.

And as I've grown and got more stuff in the last year, she's doing more and more stuff. Yeah, it's working out well.

[Josh Keegan] (28:46 - 28:55)

Nice. And so anyone that's kind of sitting there thinking, I know I need to do that, I'm way too busy. What kind of words of wisdom or advice would you give to them?

[Richie Miller] (28:55 - 29:46)

Like now you've kind of gone through the process yourself. It was something Adam said, treat it like a game. How much can you give them?

How much can you pay them? Because I started with an overseas VA that I was paying, I think, five or six US dollars just to do filing of all the invoices and statements and just keep all the admins tidy on Google Drive and OneDrive. And that saved me just loads of admin time.

And it was really easy and it was worth, I was happy to pay that money because it freed me up to spend time with the family at the time. I then elevated that up to get in the PA and more and more work I can pass down and setting up the My House document. I got the template from you guys and that blueprint and any repeatable task is coming off my desk and going onto her desk for her to start doing.

[Josh Keegan] (29:47 - 31:37)

Nice. And it's that whole concept of people think that they are the best people to do it. They're the best people to kind of run their business and do all this work.

But actually, you are your own biggest bottleneck. Like you are the bottleneck in the business. And as soon as you put stuff in place, like My House, so My House, for anyone listening, something we teach on the program, which is basically a document that has all of the weekly and monthly and daily tasks in, so you can very clearly see how the business is run and all the tasks that need to happen.

And as soon as you've got clarity on that, it's very easy to say, right, well, can you do this one? Can you do this one? Can you do this one?

Record a loom and just delegate all those things off your to-do list. I think as well, a really key point that you said there is any repeating tasks. But there's so much stuff that you do, that you have to do every week, every day, every month in your business.

And like, those are always the first things to go. If every month you have to check the rents being paid from your agent, we'll create a repeating task that somebody else can do that for you. Record yourself doing it once and outsource it.

And it's incredible how quickly you can get all that stuff off your plate and give you the free time. And obviously from your end, if you look at what you've achieved as a result of doing that, it's phenomenal. 20 hours a week, 125% of your living costs about to be covered, being able to homeschool the kids.

So what is that worth? Well, it's worth one hell of a lot less than, one hell of a lot more than £30 an hour, which you're paying your EA. Yeah, definitely.

But I think you've gone on a journey there too. You're an advanced entrepreneur, you've been there for four years, but just getting someone to do your admin in the Philippines or India or leverage those international labour rates and pay a good wage for them over there, but it's quite little compared to what we can earn over here, is a great stepping stone. Yeah, definitely.

So there's some amazing problems. I think a lot of people are going to resonate with them. If you're going to offer some three kind of quick fire top tips for anyone that's sitting here listening, who's in your boat where you were four years ago, that wants to get to where you've got to, what would they be?

[Richie Miller] (31:38 - 32:05)

First one is in the autumn, take time to plan your following year. Without a plan, you're just making noise and going anywhere. With a plan, you've got direction and a goal.

Guarantee your plan will change and the goals will change during the year, particularly as you first start doing this. But if you know where you're going and what the big picture is, you're definitely moving in the right direction. So take the time in autumn to make a plan for the following year and that you can then work towards.

[Josh Keegan] (32:06 - 32:26)

Nice. We're about to do all of our Blueprint events this summer. And obviously, people will sign up to the programme.

And anyone that's about to do that and go through that journey, we're going to do this for three months, so October, November, December. It's going to feel like when you first hear about it, the idea seems like a long time. When you get into it, it goes fast, doesn't it?

[Richie Miller] (32:26 - 32:28)

It goes very fast. There's never enough time.

[Josh Keegan] (32:29 - 32:38)

Yeah. You get so into it, thinking about what you're going to do and all the visioning, and then actually people get upset when we tell them to put their journals away and now you've got to actually just start doing some work. Yep.

Yeah, definitely.

[Richie Miller] (32:38 - 33:13)

Top tip number two. Knowledge is cheap. You can get knowledge and education from podcasts, YouTube, Audible, magazines, taking someone out for a coffee.

What's expensive and worth it is accountability. And that's what most people lack, I think. So I'd recommend people get into a group, a programme, have the right peers.

You can hold them accountable, get a coach. You need to be held accountable because knowledge is just knowledge unless you take action and execute your plan. And that's hard to achieve on your own without being held accountable.

I can totally resonate with that.

[Josh Keegan] (33:13 - 33:29)

Execution is everything, isn't it? And it's like, if you're struggling to make anything happen, if you want to lose weight, join a weight loss group or get a PT. If you want to go your distance in your business, hang around with people like Richie that have gone the distance that can inspire you and show you the way.

Yeah, 100%, definitely resonate with that.

[Richie Miller] (33:30 - 33:49)

Top tip number three. Top tip number three, set up systems and get a VA, then a PA and an EA, delegate admin and low-level tasks, set up a default diary and stick to that to manage your own workload and things. So when you work, you're very focused.

It's tactical work that's supporting the strategic vision of what you're doing and stuff.

[Josh Keegan] (33:51 - 34:13)

Top tip number three, you're so right. And it's so spot on. It's so, so true.

If we go back to though, your way you are now, what would you be saying to... Because I'm sure if you told Richie that four years ago, he'd go, wow, are you serious? That's a lot.

Three people, all these systems. What's the actual, to yourself four years ago, who doesn't have a team, that's never recruited anyone before, what would the advice be?

[Richie Miller] (34:14 - 34:32)

Save myself two, three hours a week by paying 15 US dollars to get a VA to download all of the income statements from over 50 tenants and save them into Google Drive, update the spreadsheets and zero rather than me spending the time doing that.

[Josh Keegan] (34:33 - 34:48)

It's just really like, just find somebody that can do these low level repetitive tasks that you don't enjoy doing. It only has a few hours a week and it's money you can probably afford. Everyone could probably afford to pay if they've got a few rental properties or an income stream.

Yeah.

[Richie Miller] (34:49 - 34:58)

That two or three hours a week is extra sleep or time with the family or going for a walk or something or working on the business as well. So yeah.

[Josh Keegan] (34:58 - 36:01)

Richie, it's been an absolute pleasure to have you on. If anyone wants to get in touch with you, how can they reach out or get to know Richie Miller a little bit better? LinkedIn is probably the best place.

Just search for Richie Miller and I should come up on LinkedIn. Nice. The journey you've gone on, obviously I've known you now for about four years, has been inspiring.

I think when you first came on, you were, you're working your army job and then you've gone on a journey to finish that, taking on another job, but the whole time just working relentlessly hard to build this portfolio and then to actually record this with you and actually understand exactly where you are and what you've achieved. Having like you're unemployed in a good way and you've got, you're on track to get 125% of your lifestyle costs covered. You're educating.

I mean, that's amazing in itself. You've launched yourself storage business, which has been incredibly successful so far and it's just the beginning. And then all the changes you've made with your family, the fact you're only working 20 hours a week, it's all phenomenal.

And you should be very, very proud. Richie, welcome to the Hall of Fame. It's been an absolute pleasure.

Thank you for your time. Cheers, Josh. Thank you.

[Daniel Hill] (36:04 - 36:47)

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