**TBP 277 EA Blueprint Edited\_Transcription**

[Daniel Hill] (0:05 - 28:32)

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. The world-class EA blueprint. One of the biggest questions I often get is what is an EA, an executive assistant?

How do they differ from a PA, a personal assistant, and when would you use a VA, a virtual assistant? In this podcast, I'm going to take you through the world-class EA blueprint to share with you what a world-class EA is, what they do for you, how you use them effectively, and where you will find them. If you do not currently have an EA in your business, it is the one missing piece of the puzzle to take you to the next level.

What is an EA, who do you need, and what do they actually do? I'll often get asked, because I rave about executive assistants and say you must have an EA in your business and a PA and VAs, I often rave about the fact that you need an executive assistant in your business, and people wonder, well, what are they? What do they do?

How are they different from a PA? In this podcast, I'm going to take you through the world-class EA blueprint to share with you exactly what an EA is, what you need your EA to do, what you need to find in an EA in order for this to work, how would you pay them, and then a few top tips to finish. To kick things off, an EA is an executive assistant.

They work at an executive level, basically shoulder to shoulder with you at an executive senior level. They basically help you run the business. A PA, on the other hand, is administrative.

It's very admin-heavy, logistics, bookings, ordering, data management, things like that. A VA, a virtual assistant, is heavy lifting. It's data entry, it's posting, scheduling, social media posts, et cetera.

It's heavy lifting tasks that you ideally want to outsource in a PA, EA capacity. You can have VAs who are finance directors who are the equivalent of £80,000 a year in the UK. In this capacity, I'm talking about where an EA, a PA, and a VA work together.

The VA would be the heavy lifting, the low-value, high-volume work. An executive EA is the high-value work. They're really vital to the business.

They take a really significant role in running the company day-to-day. Everything they do is high-value, and they're basically running the company with you. A PA would be more medium-value work, which may be more management of your day-to-day, diary bookings, event bookings, booking your driver, your cars.

They're more about the management of the workload day-to-day. VAs are normally, in this capacity, would pick up then the low-value tasks, so the functional tasks. They're just the stuff that has to be done, but it could be quite monotonous, robotic, significant in volume, and you just wouldn't want to distract your VA or your EA or your PA with that.

Some examples of what an EA does. An EA would do things like accounts, payments for... Well, obviously, you've got finance who would do your bookkeeping and your accounting, but by accounts, I mean end-of-year accounts, all that to and fro between your accountant, your bookkeeper, your tax advisor.

They would coordinate all of that real high-value activity. They might manage authorized payments on your behalf if there's significant costs that need to be managed, maybe on a property development or an investment or an acquisition. Only you or your EA would want to make those payments.

And again, you may not even want your EA to make those payments. Managing working capital. You could have your finance team do it, but if you've got a group of companies like I have, my EA every week tracks the working capital of every company, makes sure they're all meeting the minimum working capital requirement.

If they don't, arranges to have funds transferred around the group, just tracking all of that real high-value stuff that has to be done. But at a group level, it would either be you or your EA who would have to do it. Deals, managing deals, conveyancing, working with solicitors, mortgage companies, all that high-value director-level activity that needs to be done.

I have that done by my EA. Supporting on deals, end-of-year finance returns, managing investors. So investors, you could have them speak, it depends how big your company is, or more specifically, probably how big your investors are.

My investors are multi, multi-millionaires, have all been managing directors or chairmen themselves. They're senior, senior people. They probably wouldn't appreciate just liaising with one of the team, so they liaise with my executive assistant.

They get the VIP service, the weekly updates, their immediate response. They really get looked after. Everything to do with mortgages, refinances, paperwork, making sure that all of our businesses and portfolios are compliant.

So whether that's managing the portfolio management team to make sure everything's in hand and helping them when there's issues, or from a business point of view, all the sort of HMRC returns, the ICO returns, making sure everything's compliant, managing investments, vanguards, pensions, all of that stuff, which you might think you would do yourself, you could do yourself. I actually do that through my EA and looking after my portfolio, portfolio of businesses, interests, investments, properties, all those sort of things. So the EA is basically, in my capacity, runs my group of companies, oversees all the other senior teams, directors, senior teams, and make sure the reports come in on time, make sure the data's there.

If I'm going to board meetings, make sure that the board pack's received in time. They're basically that day-to-day support for the team running things at the highest level. A PA would be more things like booking hotels, processing expenses, managing your drivers, your cars, your trades, things like that.

And then VAs would be stuff like data entry, processing mail merges, posting social media posts, processing anything to do with scheduling, just anything that's like really high volume, but perhaps like research, they go to a degree, just that sort of low-level functional in this capacity work. Profile-wise as well, for EAs, PAs, and VAs, I tend to find, unless it's niche or specialist, you probably want either a steel or a tempo or a combination of both. Steel, if it's highly detail-orientated, tempo, if it's more like a battlefield.

A tempo is great for being in the moment, being reactive, nothing phases them. Think about the emergency services. They've got a skillset and they'll turn up to do anything, any day, any time, and they know what to do.

They can be in that sort of reactive plus proactive space. Steels are more proactive. They're more detailed.

They're more definition, but they can't do chaos management really. They don't like crisis management. There's two different types of profile.

It depends who they are. If they were compliance and finance and auditing, you probably want a steel. If you're quite a sporadic, busy, reactive entrepreneur, you probably want someone with tempo.

You either want a tempo or a steel or the best of both. Depends who you are and what your business looks like. What do you want your EA to do?

What do you actually want them to do? Well, here's a good definition between the difference between a PA and an EA. Somebody said to me, what's the difference between an EA and a PA?

I've got an EA and I feel like they're doing PA's work, or I don't feel like they're doing EA's work. So the definition is my definition, which I think makes complete sense, is a PA who's basically reactive. A PA basically does what they're told.

You basically throw a task over your shoulder and a PA does it. Book this, order this, arrange this, every week do this. That's what a PA is.

A PA is behind you to catch the tasks you throw at them. An EA and a PA is reactive. An EA is proactive and works in front of you.

So if you imagine an EA walking in front of you, they're getting everything else out of the way. Incoming inquiries come in. Emails come in.

Tasks come in. Problems come in. An EA's job is just to get rid of it.

Get rid of it before it gets to you. The only thing you should be doing is offering direction and decisions. Everything else, an EA's job is to move ahead of you.

Imagine you're walking through a wood or a field, a long grass growing field. An EA is the one in the front getting everything out of the way for you. So you don't have to worry about the noise.

All you have to worry about is providing the direction and the decisions as where you're going. An EA is in front of you. A PA is behind you.

That's really the job at a broad level. So what does that actually do? Well, a PA does what they're told and when they're told.

You have to manage them. You have to tell them what to do. You have to point them and shoot really.

Whereas an EA does what you need them to do without even asking or without even being asked. So an EA is basically, they know what you're trying to achieve. A PA is task focused.

You say, can you send this email? Can you email the solicitors to ask them when the completion date is for this site? A PA would send an email asking when the completion is for the site.

An EA is outcome focused. So a PA does what you tell them, send the email. An EA is outcome focused.

They know you want to know what the completion date is for that site. So they don't just send the email. They then follow up with a phone call if it doesn't come in.

They chase it. They drill it down. They get it agreed.

They negotiate it, whatever. An EA is outcome focused. A PA is task focused.

And they'll often do it without even being asked. You know, stuff will come in and out of my business and I never even see it because my EA is there to deal with it on my behalf, you know, because she's educated, empowered, experienced enough to operate at that level. An EA is like a right hand man or woman.

You know, you really couldn't do what you do. You know, nobody's irreplaceable. I'm not irreplaceable.

My PAs and EAs and team members aren't irreplaceable, but we're all great at what we do. And a right hand man or woman, you can't live without. What I mean by that is they do so much for you on a daily basis, running the show to enable you to do whatever it is you want to do.

You couldn't actually do what you want to do without having them. They really are a right hand man or woman. They're a gatekeeper.

So their job is to stop your phone from ringing. The only two people who report to me are managing directors and my executive assistant. That's literally it.

On a day to day basis, they're the only people I speak to because they are my gatekeepers. They're running the show. And I'm just there to give them direction and decisions when they need it.

An EA is an emergency contact or access. So I have a work phone, which I only tend to go on once a day now. I'll go on there, respond to messages and then come out on my WhatsApp.

But it's turned off. I haven't turned it on for maybe three months. I just don't turn it on.

I use WhatsApp web on my laptop. But if there's an emergency, anyone can get hold of my team or my assistant. And in the case of an emergency, they will then get hold of me.

They'll message me on my private phone, whether it's a normal working week or I'm on holiday. They are my emergency contact and access. Only they have access to me.

And if it's an emergency, they can get me. They make decisions on your behalf. You know, they know what you want.

They know what you need. They will make decisions on your behalf. As I said before, they work in front of you, not behind you.

They're proactive. They're outcome focused. They're focused on getting the job done, not just managing tasks.

In my position, they do my high security stuff. So anything that's to do with my portfolio or my deals or my finance or mortgage forms, ID, even family in some scenario. It's only really my EA who has access to all of that.

That personal information. You wouldn't want your team having copies of your bank statement. You might not even want your EA doing it.

I just personal preference. I, when I have the right EA, I've only ever had two world-class EAs. And I developed that relationship over a period of years with them.

You might not get to that position or be fortunate enough to find someone that gives you that opportunity. Managing you and your calendar. And I don't necessarily mean booking because a lot of that could be PA.

I mean, looking like three, three, three months and three weeks ahead and being like, right, we need to move this to there. We need to, et cetera, et cetera. Sounds quite PA like, but I actually mean there is an EA level to that.

It's actually managing your time and your, your life, really. Um, managing your business and your team day to day. Now, this is definitely not PA.

This is EA work and it's basically the routine and repeat tasks. So it could be your board pack when that comes out, making sure it comes out and it's fully populated and it's, and it's all in place. Managing your director's dashboard to make sure it comes out on time.

And it's fully populated to hold your team accountable or your third party is accountable to agendas that are due and et cetera, et cetera. All that routine and repeat stuff that has to be done. Somebody needs to hold them accountable.

And that would, that would be in my experience in EA's role. And then finally, uh, recruitment, recruiting key team members and or recruitment sign off. So I haven't signed off on a team member or an employee for a long time.

Um, in some businesses years in my sort of group structure. Yeah, I can't remember the last interview I sat in on, but my EA will always do it. Either they'll handle the recruitment.

If it's a role we're recruiting for or, um, they will sign off a senior team members recruit. So most recently we recruited a new, two new property managers to go under our portfolio manager who then managed my agents who run my portfolios. Um, and my EA signed off the recruit did the final interview rubber stamped.

No, I don't need to do that. They'll do that on my behalf. Jumping in with a request.

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It really will enable us to continue to invest in the channel over the year ahead to give you maximum value at zero cost through the next year of 2025. Please press pause now, do it before you forget and just show your support. We would really, really appreciate it.

Back to the podcast. What do they need to have? Well, they need to have experience, but you can't train experience.

You can only pay for it. They need to have been an experienced PA, EA at a senior level before. Second is profile.

They need to either be a steel or a tempo or mix of both. Third is you need to have a progressive relationship, I would say, because there's two things you need. One is communication.

You'll get to a point where you understand how to communicate with each other. And with an entrepreneur and an assistant, that can often be difficult. You have to go through a progressive relationship to establish that communication, a style and a format that works.

And basically they get what you're saying. And the second is access. So over a period of months and years, I would taper access.

So it starts off with they'll have their own expense card with a £200 limit up to whatever you're comfortable with. Now, I definitely don't advocate this, but I treat my EA, I develop a working relationship with my EAs where I have a very high level of trust. Now, one of the top tips is around trust and you don't want to get caught out.

But I personally get to a point where I have securities and safeguarding in place, which means they couldn't get away with anything. But I get to a point where they've got my credit cards with no limits. They've got access to my bank account.

They could make a £250,000 payment on my behalf. Now, that is high risk. You wouldn't want to do that on day one.

But when you've worked with someone for several years and you start to understand who they are, you should never... In business, they say you don't need to worry about trust because you shouldn't have it. I just don't work like that.

I'm a very trusting person. I've been screwed in the past, so I'm not completely naive. But I like to have that sort of relationship with my EAs once they've been with me for years, three, four years.

And they literally are my right hand man or woman. You need a professional, not a band of brothers or a dream team member, a professional person who... There's no fluff.

There's no faff. There's no emotional messing around. We're here to get a job done.

Let's do it. I won't waste your time. You don't waste mine.

They're just professional. They're straight talkers. They're honest.

They're dependable. They're trustworthy. They're credible.

They have very high standards. Everyone drops the ball every now and again, but they don't drop the ball. They've got high standards.

They run to this level. You don't have to hold them accountable. Personally and professionally, they've got high standards.

They've got an attention to detail. You're not having to pick them up on the little details. They're doing that for you.

This is really important to me. Somebody that you're proud of and somebody that you're proud for them to represent you and represent your company. My EA represents me to investors, to my managing directors, to my third parties, to people I do big multi-million pound deals with.

I want to be proud of them. Their response time, their attitude, their manners, just the way they go about the way they do. They need to have a no problem only solution attitude.

So they don't come to you with problems and say, I can't do this. And then you have to say, well, not that you can't do it. Have you tried this?

That's PA stuff. If you say, go and do this, and they say, I can't do it. They say, right, well, now try this.

That's task-based. That's PA work. EA work is, can you go and do this?

And they come back with the result. They don't have problems. They don't bring you problems.

They find solutions. That's what an EA is. Somebody to hold you accountable.

This is really important. You really want to encourage your EA to hold you accountable and really encourage them to chase you for things. Because if you miss something in a WhatsApp thread, you don't want them sitting there thinking, oh, I don't want to chase him.

I only asked him yesterday, but I need it today. Encourage them to chase you and appreciate that they chase you. You basically work for them, not them work for you in that capacity.

Proactive. They get stuff done, not only without you having to ask, but without you even knowing. Every now and again, especially when I'm bored, everyone twiddling my thumbs.

I do have access to my inbox, my email inbox. I very rarely go in it, but sometimes I will go in it and I'll just flick through because quite a few team members communicate through my inbox. I'll quite often, literally, because this is how sad my life is.

If I'm sitting there on a Sunday morning or Sunday afternoon and I've completed right move and I can't find any deals, I might just have a flick through my inbox for entertainment. And what I'm looking for is tonality. I'm looking for manners.

I'm looking for response times. I'm looking for general activity. What I can see is, if somebody's being chased for something, I can see that straight away and that's not good.

That's a service failure. Luckily, that happens very rarely. Often what I'll see is email threads with rapid response times, world-class service, but also problems or requests or information that's required that requires my response that I've never even heard of.

My EA will get it. It says, for my mortgage thing, we need five years SA302s and then they get sent off. It comes back.

It says, oh, three years ago, the SA302 was £100,000 higher, but then the year after it was £50,000 lower. Why is that? And then rather than bother me with it, they'll go to my accountant and say, why was this?

Something like that. They're fielding all of this activity without bothering me. That's what you really want.

And then finally, reactive. And again, gatekeeping is grenades land every day. There's a problem.

There's a drama. There's an issue. They jump in and they deal with it.

They don't bother you. They don't bring you fast. They don't create drama about it.

They just get it dealt with because they know that their job is to make your life easy and that we've all only got jobs and the business is only going to progress and make money. If I'm mowing the lawn thinking about how to do a £6 million deal or I'm in a board meeting defining strategy and structure for the year ahead, that's where the value is created, not being on WhatsApp, getting caught up in the humdrum that comes with just owning businesses. That's what team members are for.

That's what managers are for. It's what directors are for. And ultimately, your EA is your final gatekeeper to make sure that don't land on your desk.

Finally, packages. What would you pay? Well, overseas, you can pay as little as £8.

You could really pay £8 an hour overseas, but the reality is in the UK, that's probably going to equate to between... I would say the sweet spot is probably £20 to £25 an hour at a director level and especially chairman level. You don't necessarily need a full-time one, anywhere from 15 to 25 hours a week, depending who you are and what your business is like.

And on that basis, you want to get someone who's part-time, who wants flexible working, and they get the luxury of working whenever they want, complete flexibility, take holidays when they want, do emails while they're at the kids' swimming lessons. If you can create that environment where it's huge flexibility, huge autonomy, a package for a world-class person will be somewhere between £20 and £25 an hour, and you will get a huge arbitrage because that package and opportunity and freedom and flexibility is very, very hard to come by, almost unheard of. And if they can also earn £20 to £25 an hour while they're doing it, it's an absolute no-brainer.

My strategy is to pay that rate, which I would say is, unless you want somebody to actually be a director level, where you might even then pay £30, £40, £50 an hour, but you're really looking at ops directors, business development directors, and they're not really EAs, they're really sort of directors. Top whack £20, £25 an hour, but then what I do is pay as many bonuses as possible. Any opportunity I can to pay a bonus, I'll pay a bonus.

So through the year, I'll have key tasks that need to be completed that make me money or make my life really simple. And when I make X amount, I put a bonus on it. So through the year, there's endless bonuses coming in as well, just to make it an absolute no-brainer and very, very lucrative for the EAs.

And then finally, a few top tips. One is you've got to kiss frogs. I told you I only had two world-class EAs, but I've trialled loads.

They're very hard to come by. When you find one, grab them with both hands and look after them well. Second is slow and steady.

So slow and steady wins the race. Get to know each other, get to work together, build that trust, experience, communication up, build the responsibility up, the access up, the security up, you know, build that up as you go. The third is to invest in them, like really invest in making sure they understand what you want, making sure that you've got clear expectations, making sure that when they drop the ball or they're off the mark, you actually give them feedback because we all need to hold that mirror up, even high performance, you know, make sure you're investing in making them the best they can be.

Pay and treat them very well. I would, my two executive assistants, as with any of my key team members, I really believe in investing in them, rewarding them, treating them well, respect, manners, benefits, perks, gifts, money, whatever, whatever pay and treating them well looks like to you, I would highly recommend doing that. The phenomenal one is trust but verify.

I alluded to this earlier. So trust but verify because nobody is perfect. And also if somebody is operating at a high standard and it's not recognized, acknowledged, thanked, why would they hold it there?

And it's very easy for people to then to drop off in their standards. I want to trust my EA to do everything that I ask and trust them to do everything I need and trust them, like I said earlier, to have access to my bank accounts, my personal information, my ID, everything, just access my credit card with no limits. If you asked anybody and you might be listening to this banging your head against the window saying that sounds absolutely ridiculous, never do that.

I can understand why. I would say trust but verify. I'm constantly checking, constantly auditing, constantly seeing if they've done what I asked them to do, setting up little tricks and traps for myself to say, I'll ask this and see if they actually do it because you want to hold that feedback loop.

Trust 100% but verify because otherwise it's not delegation, it's abdication. Trust but verify. Trust them but make sure they do the right thing and also have safety checks.

Yes, got access to a limitless credit card, but no, you couldn't make a payment that wouldn't be clocked because everything's audited. Expenses, management accounts, budgets, finance. I have a third party audit done on all my books.

I have a end of year tax review done, pulls everything to pieces. I check my working capital every single week. It's like trust but verify.

I've labored the point. And then finally, as a mindset piece is you work for them, not the other way around. You want to work for your EA.

Your EA wants to tell you, right, today you're at the studio. Here's your agenda. Here's your brief.

Tomorrow you need to call this company because we need to transfer these funds to buy these shares. Your EA wants to be chasing you, telling you what to do, managing your workload. And all you want to do is do the work, basically.

That's really how it works. So I hope you got value from that. I hope you cleared it up for you.

That is the world-class EA blueprint, what they are, what you need, how it works, how you pay them, and a few top tips to get you off to the races. If you don't already have an EA or a PA, get yourself a PA, work up to an EA. I guarantee it will change the game.

Success and failure are both very predictable. I hope you enjoy. I'll see you on the next one.

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