**UFD 162 Edited\_Transcription**

[Daniel Hill] (0:05 - 1:31)

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. Ladies and gentlemen, we are back for another game of the six rounds on the Blueprint Podcast. Today I have a very special guest.

Today's guest has been a longstanding friend and business associate of mine. He has been on Property Entrepreneur for seven years. He was one of the first people to ever start a business from scratch, never had a business before Property Entrepreneur, start it, systemize it, scale it, and then actually sell it, and then step down to being semi-retired, running a lovely little boutique business called The Ultimate FD.

And today it's my pleasure to welcome to Six Rounds, Mr. Joshua Keegan. How are we doing, Josh? Very, very well.

Nervous and excited at the same time to be here. I'm a bit nervous, but it's like excited nervous, so I'm looking forward to it. Right.

Six rounds. We know what the rules are. Three topics that Josh has.

Three topics that I have. Neither of us know what they are. Josh, you're up first.

[Josh Keegan] (1:33 - 1:56)

Topic number one is hard sells. So what are the things that you know are so valuable to entrepreneurs or so important to entrepreneurs, but you really have a tough time kind of getting it through to them that this is 100% what they need in their business, but when they actually finally do it and take the plunge, they can't imagine their life or their business without these things in place.

[Daniel Hill] (1:57 - 1:59)

Well, obviously, I'm going to throw you under the bus with one of those.

[Josh Keegan] (1:59 - 1:59)

I thought you would.

[Daniel Hill] (2:00 - 3:03)

So initially, I would say one of my incubator businesses approached me recently and said that it takes it takes courage to trust your mentor. And what he meant was as a young gun, it's very easy for him to ask. He pays for my advice.

He has me on his board. He, in theory, wants my advice, but actually when I tell him that and it's completely different to either what he thinks or what he wants to do, it takes courage for him to override his own mindset to actually do it. It takes courage to not do what you want to do and do it.

So I'd say that's a good mindset for everyone listening. It's a very, very big difference knowing what to do and actually doing it. One which there's people on Property Entrepreneur who have been on two or three years still stand up each year and haven't done it, which is the one you are guilty of, is getting a PA.

So if you're as soon as your hourly rate is above £10, £12, £15 an hour, without a doubt, you should have a PA. And what was your experience with that? I said to you, get a PA and it took you three or four years to actually do it.

And what was it like when you actually did it?

[Josh Keegan] (3:04 - 4:53)

Well, so I was thinking about the answer to my own question to you and what are the kind of things that I would say. And the second one is definitely an assistant or a personal assistant or somebody that you can pay and leverage tasks to. And I still see people don't do it.

Obviously, as my role host on the program, I was we push people down this route to like really take action to make this happen. You know, you can you recruit someone in the Philippines now for four or five dollars an hour. So if you're still don't see your rate as being more than four or five dollars an hour as an entrepreneur, that there's a problem like you really need to consider why you're in business, what you're doing.

But my experience of it was I couldn't afford it. But I thought I couldn't afford it. I thought I can't.

We're not making enough money in business at the moment. How can I find 200 pounds, 300 pounds, a thousand pounds a month to then pay somebody to do work that I'm doing myself? And I guess there's an element of laziness there as well.

You think it's just me being lazy. Like why? Why should I?

What am I going to do with my time if I get rid of three hours a day of work that I'm doing to somebody else? So that's my experience of it. And I think kind of the flip side of then putting that in practice is the mindset I have now is you can't afford not to have it because it doesn't take long for you to start seeing.

Well, actually, it does take a while. It does take three, six, nine months you to start seeing that the long term value you're creating as a result of the compound effect of not having this two or three hours of admin work a day. And when you start compounding that time where you start flipping that to doing deals or bringing on new clients or vending new products or scaling a company, the reward from that is a thousand times the cost of actually having that person in place.

But it's just that whole thing. It just takes time to see that and experience that.

[Daniel Hill] (4:53 - 5:46)

I think I say it's the risk and reward element, you know, the risk associated with doing something and the perceived reward that you might actually get and having the confidence in that. I was thinking about this yesterday, actually, and I was thinking if I stand up at Proper Entrepreneur and say who or anywhere, any business event or in any business environment and said, if I if I could give you an extra day a week to do to run your business, who could make more money? And everyone would put their hand up.

And it's like, well, who thinks they could make more than 50 pound in that day? Who thinks they can put more than 100 pound in that day? Really is.

If you had a day, you could probably make 100, 500, some of us 10, 50, 100 thousand pounds. And then you compare that opportunity with the cost, you know, the opportunity cost, the opportunity cost of not doing it. Then, yeah, that that that is just an absolute no brainer.

So everyone is getting an assist in it.

[Josh Keegan] (5:46 - 7:07)

On that, though, I think I was thinking about this the other day as well. I think there's so many reasons why people still don't do it. And I think one of the biggest reasons is you have to actively want to delegate stuff.

Now, I personally feel almost a bit disgusted when I have a to do list of stuff I've got to do, which is all jobs I don't want to do. I'm like, and it's all repetitive work. It's like anyone could do it.

It's it's like it's just entering data onto a spreadsheet or uploading a podcast for download or whatever. Any work that I look at it and I go, but there's nothing I could think of worse than actually doing that work. But some people, they actually enjoy being busy.

And it's like a form of procrastination. I think other people, they have a false or a belief that if they give it to somebody else, that person can't possibly do the job that they could do. So although you say, yeah, I'll give you an extra day a week, they don't see it as getting an extra day a week.

They see it as not getting an extra day a week because they don't know how to delegate. And I think delegation and learning how to create a process around something and to actually then be OK to kind of give that and let somebody run it. And that's another skill.

And I think that that's probably the missing link sometimes because logically makes sense. In reality, if you don't know how to delegate, it cannot save you a day and cost you two as a result of doing it.

[Daniel Hill] (7:07 - 7:52)

And that's the journey you go on. You start off wanting to do everything. You're a control freak.

You have to do everything. By the end of your journey, you don't want to do anything. And it's going through those motions.

Going back to the topic of hard sales, what other hard sales, assistance, delegation is definitely one. I would say health and fitness is like an endless one. Entrepreneurs, what I hear all the time is, I'm too busy to get fit and healthy.

I'm too busy to do a body transformation this year. I'm too busy to go to the gym. But it's actually a false economy because when you're not fit, you work, your quality of work and your energy levels are lower.

They actually come hand in hand. And if you're going to do a body transformation, you'd probably be best to do it in a peak, peak, peak season of your business. What other like hard sales would you say?

Things people just don't get. And when they do, they're like, wow.

[Josh Keegan] (7:52 - 9:08)

Yeah. So it's the whole thing of when they get this. It's like, I can't believe I ever considered not having it.

I think there's two that I was thinking of on the way up. I think one of them is, is, is, is focus and not having too many projects. And I know I struggle with this.

I know you definitely struggle with this. It's like the amount of stuff we take on. But you can say it to you blue in the face, like just have one main focus and maybe a couple of smaller focuses, which I'm going to take up too much time and energy.

I would talk about property entrepreneur 70, 20, 10, have that one main focus and just focus on that for the next year and push that forward. And it's people don't get it because they think that they can do five or six different projects. They think they can build five or six companies at the same time.

They think they can be doing big deals and scaling big companies and doing all this stuff at the same time. And all that happens is it sounds good on paper. I had a meeting with somebody yesterday that's kind of probably in that boat where they're doing loads of stuff.

And he was really off to me and I was like, wow, this sounds amazing. But I know if I actually dug into it, actually look behind the scenes, it's probably not all it sounds like it's cracked up to be. And actually, it's probably going to fall apart at some point.

If you can just be a folk as an entrepreneur, focus on one main thing. I think that is something that people don't get until they've actually done it. They finally done it.

And then they see the effect of that over years and years of kind of time. Yeah, I'd agree with that.

[Daniel Hill] (9:08 - 9:28)

And also, I'm an absolute advocate of that, but also a victim of it. Well, I love the new not because I've got a spontaneous brain. I love the new, the novel, the excited.

But I take my off the ball. It's not till I'm in the hole. I realize I've done it again.

I've taken way too much on now. I'm going back for a season of saying no stuff and stopping doing stuff. So I'd absolutely agree with you on that one.

[Josh Keegan] (9:28 - 10:31)

And the final one for me, which obviously is a big part of what I do, but I still can't believe that people don't understand it or value it is just a set of management accounts. So I think if you're running a business, you don't have a detailed set of monthly management accounts for your business. I don't think you're running a business.

You're just hoping that it's all going to turn out. You're just turning up every day, pushing forward, making sales. But if you don't know what your profit was last month to the penny, you don't know what your net margin was, your gross margin was and know your numbers like that.

How can you expect to ever kind of scale like a lucrative business and leverage business? The business has got a value or worth or business that pays you every month without fail. So a big one for me is like, and obviously this is a big part of what we do.

It's like people don't value it at all. They don't value having numbers in place. They don't really have management accounts.

When you actually have that place, you actually have information on your company financially. That's another one, which I think once somebody's had that, it's like you'll never go back to not wanting it. Like it's just it's just a vital, vital.

[Daniel Hill] (10:31 - 11:11)

I mean, that is the business, isn't it? You know, people apply for the incubator and things like that. I'm like, well, let me have a look at the business model.

And they're like, here's our website. Here's our product. Here's our five year plan.

I'm like, none of that matters unless the model actually, actually works. And then if people are either without that, they're in one or two traps. They're making money, but a load of it's disappearing.

You know, they're not optimizing the margin. They're not managing their costs. The water's flowing out of the bottom.

So they've got a business and they're thinking, yeah, this is doing OK, but it could be doing world class if they ran the finances properly or worse. They're actually slowly going broke. They're living off the bank balance.

They're stealing from Paul to pay Peter. And it's, you know, it's a inevitable slow death by a thousand cuts to the, you know, the down to the basement.

[Josh Keegan] (11:11 - 11:42)

And it carries such a substantial level of risk that once again, entrepreneurs don't seem to kind of understand or value. It's like the amount of money you could be leaving on the table from kind of extra profit you could be making. But also the amount of times there's just some sort of underlying systemic cash issue or this black hole of money that you don't realize you're at HMRC or to the Vatman or to from your client account, et cetera.

It's a lot of big companies are actually insolvent. They don't actually know. And I think that once you get that in place, that's a big step to move forward.

[Daniel Hill] (11:43 - 13:48)

My biggest responsibility and my biggest concern nowadays at my sort of level is allocation of capital. And it's like the idea of not knowing where every lump, every big capital event over the next 12 months, deals, tax, corporate, you know, all that sort of stuff without knowing that I would be an absolute nervous wreck. I know that.

And I'm concerned about how I've got too much cash around me. Have I not got enough cash around me? And it's just a constant game of playing that.

But, you know, every day, every level has another devil. Nice. Jumping in quickly with two very exciting opportunities for you.

The first is after the success of last year's VIP WhatsApp groups through the month of July 2023, we have reopened them for a limited period. Each group is capped at 20 people, gives you the unique opportunity to network with other high performing entrepreneurs in the UK. You get VIP discounts to our summer training events.

And every week you'll be invited to a private one to one mentoring zoom call where I'll be supporting you personally on your businesses, investments and wealth creation to get you up to being a seven figure entrepreneur with six figure income. If you want to join message VIP access to the number that's in the show notes. The second is our annual three day events are now live.

If you'd like to have free content through these podcasts, imagine how good our paid training is. If you want to learn the entire property entrepreneur blueprint from start to finish in a five star resort with some of the UK's leading property entrepreneurs over three days, go to www.donttalktotenants.co.uk and see which of the two dates is going to be best for you. Back to the podcast.

On to the next one. So SWOT analysis, we're going to do a SWOT analysis of each other. I've got obviously an advantage because I knew the question was coming, but you're going to be on the hook.

So that probably means I'll get more value out of you. So strengths, weaknesses, opportunities and threats of each other. Right, you kick it off.

[Josh Keegan] (13:48 - 14:31)

Well, interestingly, one of my topics, which I won't do now, was going to be called the silver bullet. It was going to be basically, you've known me seven or eight years professionally and personally. If you were going to give me that one golden nugget, that piece of advice, which is basically to help me resolve a weakness or like this is the thing you need to personally work on because this is the bit you're not good at or you could take it to the next level.

It was going to be like, what's that bit of advice? There's very much ties with this because it's very much strengths, weaknesses, opportunities and threats. Strengths.

Funny. Yeah, I think what I've learned, I think there's so much, so we'll start with strengths, start with the good stuff, you know, that kind of shit sandwich.

[Daniel Hill] (14:31 - 14:34)

Yeah, yeah, this is a shit lasagna, there's loads to go around.

[Josh Keegan] (14:34 - 15:25)

Strengths at the start, strengths at the end and we'll do the shit in the middle. So strengths, I think, even coming in today, I'm a bit nervous about recording this because you're laughing, you're relaxed, you're having jokes. And I think you're always like that, even when I know how much you've got on your plate, very, very, your persona is very chilled and very like, you know, you're always the same from that perspective.

Obviously, I think if you commit to anything, I don't think I've ever seen you not achieve anything you've set out to do, or maybe once or twice you've gone, you know what, I said I was going to do this, I'm not going to do that for this reason, because things have changed. Brilliant leader. There's so many strengths there, I think the audience knows a lot of those strengths, I think there's so many weaknesses.

This is actually going to be my feedback for you for the silver bullet. So I've actually thought about this one.

[Daniel Hill] (15:25 - 15:31)

Well, it's nice we both came into it the same frame of mind, not only that we're happy to have the conversation, we're happy to do it in front of tens of thousands of people.

[Josh Keegan] (15:31 - 16:44)

This one's a bit deep. And I think, I think your biggest weakness from my perspective is you, I think there's still some sort of deep rooted void inside of you somewhere. And the reason for that is because I've been listening to your podcast, Akash recently, we talked about, you know, I'm doing all this work, but the energy is kind of gone.

And I've heard you kind of go on this journey for years where everything is the same thing. It's like, yeah, I'm done. I'm finished.

Then three months later, it's like, yeah, I'm going to go for it. And you have all these plans, you get stressed and exhausted. And then at the end of it, I'm done.

I'm finished. I'm never doing that again. And I've seen, you know, but I've probably done it for seven years now.

And I think without a fail, probably every single one of those years, apart from you tried to retire, which didn't work very well. It's been the exact same journey. And I've heard you talk about, you know, it's the reason you almost exhaust yourself and almost kind of don't kind of put yourself into almost like a miserable place because you've got so much on and so much work to do.

And that's my term. It might not be yours is because of, you know, with impressing your dad and getting grades at school and get paid for that and all this kind of stuff. I still feel that there must be something deep down that's like.

Yeah. What do you think it is? I think you bang on the money.

[Daniel Hill] (16:44 - 16:46)

I ask myself it reasonably frequently.

[Josh Keegan] (16:48 - 17:11)

I don't know what it is because I was thinking about that as well. I don't know what it is, but I don't think it's what you've what you think it is so far, because you said it's about, you know, your father and his expectations. I've heard you say it's to do with, you know, being kind of popular at school.

I've heard you. I've heard you kind of give a number of reasons for it, but but I think when you find that reason, it will help you kind of calm it.

[Daniel Hill] (17:11 - 17:20)

Do you look at anybody else who you think is on a similar journey, who's used maybe high performance and entrepreneurship as a mask, a crutch?

[Josh Keegan] (17:21 - 17:29)

Yeah, but I don't think they complain about it. So I think you've got to a place now where it's not so much just being a bitch. I don't think you're being a bitch.

I think so. If you look at Akash.

[Daniel Hill] (17:30 - 17:30)

Yeah.

[Josh Keegan] (17:30 - 18:10)

Like he doesn't complain about the fact that he's on this journey and that he's kind of lost his energy for etc. But he's kind of doing it. I think it's.

I just don't think you're kind of happy with it, which I think is the difference, I wonder what that kind of that kind of void is and and where that is. And that's been my thing for you. It's like your biggest weakness.

I think when you crack what that void is and actually work out what is that thing that's actually driving you forward and forcing you to do this work that you don't necessarily always enjoy and forcing you into this place, which of uncomfort, burnout and sties and all these things you don't actually like. I think that'll be massive for you. I think that will like properly change the game because you'll be content doing what you're doing rather than pushing yourself forward.

[Daniel Hill] (18:10 - 18:57)

I think I genuinely think you absolutely bang on the money. And I actually saw a thing the other day about North Star. You know, when you have this North Star, it makes all the suffering worthwhile.

You know, you've got kids. I'm sure there's a huge sacrifice and huge stress and everything else that comes with it. But it doesn't matter because you've got two kids that are your children and your family is going to grow up.

And for my first 10 years, I had that North Star. And I think one is, you know, I accomplished that. So then it disappeared.

But also it was an anti-climax. It was a bit of a thing. But I'm with you.

I think often about my journey of also I had a passing thought the other day. I might be bipolar because I can have like a couple of days where I'm like, oh, I'm loving this a minute. And I can just at one point just be like, what am I doing?

Like it can be a very much a roller coaster ride. But it's not a new thing. And I definitely don't think I'm bipolar.

[Josh Keegan] (18:57 - 19:01)

What prompts that shift from I'm loving this to you saying, what am I doing?

[Daniel Hill] (19:01 - 22:22)

When I'm doing what I need to do. Like my work ethic is probably my highest value. And when I'm doing what I know I need to do, I'm in the flow.

I feel good. And it can be anything I can do. I can be if I knew I had to mow the lawn or take the bins out.

It would make me happy if I'm doing that. If I know I've got to do something and I'm not doing it, that's what creates my anxiety, stress. And yeah, I think I'm like, I don't know.

I'm addicted to the we might have a topic we'll come back to. We'll move on from there. So I really appreciate the compliment.

And I really appreciate the appraisal on the weakness because I've been inclined to agree for you, I would say strength. I think you're becoming a very strong speaker. I genuinely enjoy listening to you speak.

I think your style, your delivery, the tonality and what comes with it is good. I put sense of humor as well. I find your sense of humor really funny because it's like some people don't get a lot of my sense of humor.

People don't sometimes they don't laugh because they don't know if it was supposed to be a joke or not. And you're like pass away comments. I always clock them and I'm just.

And there's times in our WhatsApp groups where I think about messaging you because I'm like, one of us is going to respond to it. And I just think, yeah, I just love your sense of humor. I think it's banging.

And then I would say bear on a unicycle when we talk about the guy. And for those listening, I've never heard of like the guy or the the much cooler when they meet in the middle, not by section where two things meet. So, for example, mine is probably property and entrepreneurship, property entrepreneur.

I think the by section you've got, I forget what the word is, which is basically if you saw somebody on a unicycle, you'd be impressed or you'd be interested. If you saw a bear, you'd be interested. If you saw a bear on a unicycle, you would be amazed.

I would say you your strength is there's very few people who came from a finance background as a fully qualified accountant. Then did the whole entrepreneurial journey of building a business start to finish. And now with that academic expertise as an accountant and a practitioner's experience of being an entrepreneur, I think there's very few people who occupy that space and the value that you can use strategically there on the businesses you build, the business, the training you deliver on property entrepreneur, the services you offer under FD.

There's very few. I've never met another accountant who understands how an entrepreneurial business works, business modeling, forecasting, commercial balance, sweet spots. So I think that's definitely they would be my my biggest strengths for you.

Thank you. And I would say weaknesses is probably and these are more these are more commercial than they are personal. I would say is like your profile and your audience size.

I want my FDs, you know, a good few years established now. And it's it's always been oversubscribed. But I feel like if you had a bigger audience and a further reach, either the business could get bigger.

But I don't think that would be my advice. Or the the client profiles would increase. And it's funny that we said this in the last few weeks.

We've had some significant step changes with the businesses that, you know, you started to see coming through. But I would say weakness is you've got a world class position and expertise. And, you know, the return on investment that clients get is through the roof consistently.

The problem, I think, is it's is not getting that reach. And I think that is a weakness of. Really making the most of it without going crazy.

[Josh Keegan] (22:23 - 22:29)

What about weaknesses from a personal more like a behavioral perspective?

[Daniel Hill] (22:30 - 22:58)

And probably like urge control. Well, I think maybe urge control. I think some of the stuff that I used to have, I see in you a lot, whether it's about not.

I mean, you still not drinking. You don't drink now, do you? Oh, really?

Yeah. So like food in and out of the gym. My perception, which might be off is I used to be 100% in or 100% out.

And it depends which sort of week or month I speak to you. You're either doing CrossFit three or four times a week or you're not. I don't know if that's a fair perception.

Is that right?

[Josh Keegan] (22:59 - 24:16)

No, actually, very inaccurate now. So I got a PT about seven months ago. And my main he was like, what do you want to choose?

You want to get bigger? Do you want to do this? I went, I went, all I want to do is get consistent.

And since that, my training has been at least four hours a week. Normally, like every single week and then nutrition in totally on point. And with all of this, though, like I think I've got to tell us we're doing the cut at the moment and it's like.

I've lost since since that seven months before starting the cut, the cut group, I was at 86.6 kilograms and now I'm at 82 point whatever it was, roughly 82 kilograms. And my objective was to lose that weight and get to sub 80. Very steadily.

I'm using like 80, 20 and like really just not give myself food issues, not get into that place where I'm dieting, dieting, dieting. Because I know what happens at the other side of that. But just to really slowly and slowly just work my way through it just by being really consistent.

And actually, the last six or seven months of basically apart from when I had a baby. So I had four weeks just to work at home. But training has been like absolutely matching on point eating enough protein, recovering properly, sleeping well.

[Daniel Hill] (24:16 - 24:42)

In which case, that was why I didn't raise it. I genuinely personally, I can't even I'm not up to speed enough with what what's going on, clearly based on my feedback I've just given there. Or genuinely, you know, my biggest the biggest sort of things that triggered for me were professionally conscious of time, opportunities and threats for me.

Opportunities, especially sort of alluded to on finding finding what figure like figuring out what's going on.

[Josh Keegan] (24:42 - 25:18)

Yeah, I think so. I think I think an opportunity for you would be to probably focus on a few less things, but you've alluded to that as well. I can't even imagine waking up and having your the amount of stuff that's going on that's on your plate.

And like then and I thought, oh, he's cool with it. But then hearing like you talk on podcasts recently and having some personal conversation, I know that now you're realising that you've got loads of stuff going on, I think I'll level up threats. Nothing comes to mind when it comes to mine on threats.

Nothing comes to mind, really. From a threat perspective, I mean, you're pretty covered from so many angles.

[Daniel Hill] (25:18 - 26:26)

Nice. I would say opportunities for you. Without like without a doubt, the same thing you were talking about is just focusing on one thing.

It's just sticking with OMFD, sticking with the products you've got and just make just slowly making that audience bigger. The clients are large and probably my sentiment would be the opportunity is to keep it small. You know, you've really carved an expertise in this highly leveraged, highly lucrative, small business space.

And I think it's OK to practice what you preach and keep OMFD small, but just end up working with seven and eight figure or eight or nine figure businesses rather than seven and eight figure businesses. And then threats, I would say, and you alluded earlier that, again, this is this might be a point would be maintaining your work and family balance. I actually thought about you this week and I have started getting rid of some of my stuff.

But I thought you're going into campaign season as well. And I just thought, I have no idea how you do that with a young family. And I was just thinking the threat would be that you allowed one of them to overrule the other and the business didn't get what it needs or the family didn't get what it needs.

So interesting round that.

[Josh Keegan] (26:28 - 27:23)

Right. Hit me. Rolls Royces and Rolexes.

Yes. And on the way down, listening to our last six rounds podcast, we did about 15 months ago and it's not a direct quote, but the quote was along the lines of I have considered going out and buying myself a Mercedes mail back. My back.

My back. Sorry. And but I've just thought about it and thought about it and pulled around with it.

But I think there's much better things than to have 200 grand sitting on my drive. We are 15 months on. We've gone and bought a Rolls Royce, which is now sitting on the drive.

And we bought Rolexes and we've kind of we've totally obviously changed from that period about 15 months ago. Let's talk about it. Like what's happened?

Why? And I don't want to hear business reasons because we can always justify it with, oh, yes, good marketing and stuff like that. Like what's actually changing inside of you?

How is it feeling now? Let's talk about it.

[Daniel Hill] (27:24 - 30:27)

I think it's really, really great topic, even just for me to explore because I think about it often. And so what changed? So one thing rationale wise was I felt like I needed to motivate myself to earn more money.

So I started spending more money and initially had a driver. Then I was going to get a Maybach. Then it escalated and I bought a Rolls Royce.

And I would say. The benefit of is my watch, I absolutely love. I think it suits me.

I like it. It gives you genuinely look at it and think I absolutely love it. And I'm well chuffed to board it.

I'm not off buying APs and stuff now. I'm just I'm quite happy with that. It's very easy to get seduced, right?

I don't know what an AP is. I don't know what it stands for. Is it a watch?

Older, more pure. Yeah, it's like the hexagonal one, which is like the start. Start at 80 grand rather than like 18 grand.

OK, so, yeah, it's very easy to get seduced down that. But I'm quite happy parking it. Rolls Royce, love it.

I like driving it rather than being driven in it, being driven in it. I could be driven in anything as long as it's comfortable, obviously, to work. And it's I don't drive around.

The windows are blacked out. There's no ego piece. It's that.

How does it actually make me feel? I would say my self-worth and people might have heard me talk about this before. I think as a high performer, like an ultimate high performer, lots of us people think we're probably slightly better than we actually are.

But we probably think we're slightly less good than we actually are. And that that actually works. That's that like works really well.

It's very effective in in business. I think one thing it has done is when I went to buy my Rolls Royce and like they initially went to get finance and they said, you need to send over your management accounts or the blah blah blah. I know.

Basically, they fobbed me off. They basically said, yeah, you know, I said, when do you think the finance will be ready? And this sort of quite ego guy was like, don't jump, jump.

That's if you get the finance. And I was like, I was like, come on, mate. Like it was obviously wasn't expecting me to buy a Rolls Royce.

And then I sent over two months management accounts and I'll get you the third ones later today. And he come back about an hour later, said, don't worry, sir. It's absolutely fine.

We've put it straight through. And that that plus having it and driving it has definitely closed that gap and increased my self-worth. So like when we talk about raising prices, in most cases, you want to be raising your prices every year.

But lots of people. You look back after five years and your prices have tripled, but actually you could have tripled and probably every year if you had more confidence. And I would say my self-value, my perception of my self-value for myself, it has increased.

I feel more confident, even like going in the Mercedes garage when I had my watch before I got the Rolls Royce for the first time. I've been going to Mercedes for 10 years for the first time in my life. I walked in there and I didn't feel like I had to explain why I was getting a Mercedes.

You know, this is my third Mercedes or trying to justify why I was qualified to be there just by having the watch on. I walked in. I felt more confident.

I probably looked more confident and the woman came rushing over and was like, you know, sort of open conversation.

[Josh Keegan] (30:27 - 30:28)

Do you think she even noticed the watch?

[Daniel Hill] (30:29 - 30:34)

Probably not. It's probably like your energy, isn't it? If you walk in feeling nervous, maybe she did, I don't know.

[Josh Keegan] (30:34 - 30:48)

And do you think everybody has that? Because I definitely have the same experience. Like even if I was walking into a Volvo garage, I feel like I feel like everyone in here thinks I can't buy any of these cars.

Do you know what I mean? I definitely have that and you obviously share it. But do you think everybody has that?

[Daniel Hill] (30:51 - 31:37)

And what is it? I don't know. We'd have to ask.

I think it's a low ego. But I think when your ego is tame, you're not egotistical and you don't think you're better than everyone else. Again, we probably think we're not as good as everyone else.

So, you know, there's that closing that gap. I remember my driver was driving me around the Rolls-Royce the other day and I said, I've got my sunglasses, lent me sunglasses and they were actual Ray-Bans. So I've never had an actual pair of Ray-Bans.

Mine are all like 15 quid from Next. I said, wow, these are actual Ray-Bans. I put it on.

I said, now I feel like I feel like I've actually made it now. And he started absolutely cracking himself up because obviously to him, that sounded like a stupid thing to say. To me, I genuinely felt like, wow, one day I'm going to have a set of Ray-Bans.

It's like it's a strange, strange mindset. And you didn't grow up like you grew up in a.

[Josh Keegan] (31:38 - 31:40)

Did you have financial issues when you were a kid, when you were a kid?

[Daniel Hill] (31:41 - 32:54)

I had like financial insecurities. So when my parents got divorced at like seven, I had like a red phone bill on the hat on the notice. When I had my hypnosis, that was why I have this work ethic and drive for making money, even though perhaps I don't want that.

And was I saw that red phone bill was I need to make money to make sure my mom doesn't get evicted sort of thing. That was where that came from. But then when I was 21, my mom turned around, which is probably 10 years later.

My mom turned around to me and said, why are you working so hard? You know, why don't you just go and live your life? And I was like, because I need to make money to give to you.

She's like, I don't want your money. And I was like, could have told me that 10 years ago. And fair enough.

She's never taken a penny off me. So, yeah, it's interesting. And I think in review, putting pressure on your finances is quite a good thing every now and again, because last year I had a bit of a spending spree.

So new car, new driver, help around the house, things like that. It's just being a lot more loose with the purse strings. Now it makes me quite nervous.

So now I'm really starting to optimize my finances, where I would say previously when everything was sitting pretty, I wouldn't say it was sloppy, but. I now want to get back to that security place. And I don't know if that's driven me to make more or actually.

It's just made me more secure with it. What's your observations of it?

[Josh Keegan] (32:56 - 33:21)

Observations of it are. Well, my interpretation is I'm trying to understand how I feel about it, because I think for years and years, I've known Dan. It's like, yeah, it's been a big part of your personality.

And in the podcast we did 15 months ago, you talk about the fact a big part of your ego is the fact you don't spend money on T-shirts. You don't spend money on this, this and this. And obviously now there's been a shift to senior transition.

It's been interesting to kind of.

[Daniel Hill] (33:22 - 33:43)

Interesting is a good word, because sometimes it means being around the bush. So what does what does it add? Because Adam and I have had a conversation that for me, well, he said it makes him nervous, me talking more openly about making money and doing deals.

And I said, I'm glad you said that. So I feel exactly the same. And then just for context, everyone who's listening, I'm still wearing the same T-shirt and the same pair of jeans that I was wearing 15 months ago.

[Josh Keegan] (33:43 - 34:23)

So it's like I feel I feel really pleased that you've done it for you. OK, that's good, because I feel like it's you were a bit too far on the on the the end of the spectrum, which was like you almost like you made it a big part of your character, not not to do it. And you almost put yourself into this hole of like, right.

I spent 750 pound a month. I wear four pound T-shirts. And it's like when you keep saying that and saying that, it's like how would you then transition out of that?

And how do you actually kind of enjoy enjoy your money? Then I'd say I know we've had conversations about more. You're doing more holidays and upgrading to business class instead of flying on economy, which was like alien to you for a while.

And now you start to do it. And I think I feel really pleased you start to kind of move in that direction.

[Daniel Hill] (34:25 - 34:48)

What's your perception? So when you're pleased about it, obviously there's a seismic shift from especially outbound. Obviously, one of our objectives this year is to level up content.

The reality is sex sells. And if you tell people you're making a couple of million quid a year, they're much more likely to listen than if you say, you know, I was meditating for 60 minutes this morning in my pajamas. It's like, well, the content you've been putting out.

[Josh Keegan] (34:48 - 36:34)

It's been like a lab lab. It catches my attention. I see that.

I see it. And before. Yeah, I think you've started polarizing more.

So you've started using stuff that's like that one. The other day, I hate HMOs. Obviously, everyone's going to look at that and go, well, the HMOs won't make you wealthy.

Of course, everyone's going to be interested in that. It's all a game, right? Yeah.

Like you definitely started using more kind of financial elements there. I guess I guess, you know, as a friend and somebody seen that you've kind of grown so much over the last seven or eight years. I guess I just want you to be happy.

And I guess there's an element of me that feels so happy. You've started to do this kind of stuff and spend your money, which is like so well deserved. There's an element of me that really worries.

It's like, is this just another. Punter like trying to find something in all of this, and is it like the right route? And is it just similar to like the void conversation we had?

It's like another go at trying to make these businesses become something that's going to give you that kind of that that warmth or that feeling inside. And we only ever do anything to Michael Singer talks about this quite a lot. Like all we all we ever do is do stuff to try to just try and quiet our mind.

That's all we're ever trying to do. Like when we tidy the house, because we think when we're going to have a tidy house, our mind's going to quiet down a bit. When we box to do this, we think that at the end of that day, our mind's going to quiet down a bit.

So when we buy a Rolex or Rolls Royce, we feel like it's going to in some way give us a bit of extra extra peace, whether that's consciously or subconsciously. And I guess, you know, that's it's not, you know, that it's not going to do that. But I just think the shift has just been really interesting to watch.

And I guess to sum up, I'm extremely happy for you that you're doing it. And I just worry that it's not going to solve the problem or solve a problem.

[Daniel Hill] (36:34 - 38:34)

Yeah. And I think that my last time I did it in 2019 with the supercars and the mansion and stuff, it was just the biggest anticlimax ever. And I would say this time around, there's been a degree of value add.

I love my watch, enjoy being driven around in Rolls Royce, love driving the Rolls Royce myself. But the big the big warning sign to anybody is this whole hedonistic Ferris wheel of life is on the way up before we get it. We think it's going to be amazing.

The second we get it, the value of it decreases. And you and I had breakfast the other day and I said, all the biggest learning for me is whatever you do in your life becomes the new normal. And it's that value add is very limited.

But now just being driven in a Rolls Royce is normal. Putting a Rolex on is normal. And it's like either you appreciate that these things are artificial and they are a new normal or you get addicted to that new chase as the new thing that doesn't actually exist.

So, yeah, really, really interesting topic. And yeah, really, really well explored. Next.

Life, death and the universe. I think this leads on nicely because I'm intrigued to know what you think, because I spend I'm a very deep thinker, which is probably one of the issues I have. I do think sometimes Carol that I used to see in Sainsbury's working on the self-checkout, it was saying, you know, I'm looking forward to retiring when you retire in 32 years.

And she didn't worry about life. Her job, her life was go to work, pay the bills, have Christmas dinner, two weeks holiday a year. And she didn't have that deep thinking.

She wasn't sitting there trying to find the meaning of life. And like, should I be happy? Should I be challenged?

Should I be pushed? Should I be pulled? What's your we've just explored then?

You know, perhaps my perception is that you are content and happy and things like that. What is your view on? Life, what is life, death, what is death and the universe?

You know, what is what? How much time do you spend thinking about that stuff? What does it mean to you?

And, you know, show me the way.

[Josh Keegan] (38:34 - 40:48)

Interestingly, I was thinking about this the other day and what I was thinking about is I'm thinking about it a lot less than I used to. And I think I've become I've got to a place where I feel a lot calmer. I feel a lot more content.

I feel far less like I have to do anything. I feel like I know myself a lot better. Like, you know, if you tell me that you get up every day at four, I assume you do something like that.

It doesn't bother me. Like that would be like, oh, maybe I should get up today at four. And I'm like, no, I get up at six and it works for me to get up at six.

And sometimes I do snooze the alarm and I'm cool with that. So I think I've definitely shifted into a place where I'm thinking a lot less about what other people are doing. And in terms of like life, how did you do that just to explore it?

Because that's definitely one of my issues. I think it just comes from confidence and just kind of knowing what actually works for you and just trying to switch out the noise. Like, I think everybody, I think there's so much value in experiencing what other people have experienced.

So it's so much value in a weight cut and understanding what it's like to drop your body weight to whatever kilograms it is. There's so much value in trying out, getting up at 5 a.m. every single day and working. There's so much value in trying and getting up at 10, 10 a.m. every single day and seeing what that's like. There's so much value in not drinking alcohol for a year. And I think I've spent a lot of time, particularly the last three or four years, as I got to know myself better, just going to an extreme. So I did one year no beer, like literally didn't drink for an entire year.

I've had periods where I've got up at 5 a.m. consistently. And I think just over time, I've kind of started to really tune into what actually works. And I think a big thing for me this year is just is trying to find that middle ground and trying to be consistent.

And one of the kind of rules I have now is if it's not, if I'm not able to do it consistently for months, if not longer, then it's probably not something that should stay. So I used to train, aim to go to CrossFit probably four times a week, plus do football, plus run on a Sunday. So it's like six hours of exercise a week.

But I could do that for two weeks. Then I'd be burnt out. I'd get sick and I'd have to stop.

So now it's like I go to CrossFit three times a week and I do run and football. So it just took an hour out. All of a sudden, the consistency of that lasts a lot longer.

[Daniel Hill] (40:49 - 41:12)

So let's explore that a little bit. And do you think this is a really good insight to get and a really valuable conversation for me to have is, do you think there's are you sort of articulating that it's finding everyone finding themselves and find what's important to them? Or is that you sort of professing that that would be best suited for most people?

That would be a good place to go.

[Josh Keegan] (41:12 - 42:40)

I think everybody has to find out what works for them. I, training is a really good example because the type of training I do, it's like it's an hour and it's extremely vigorous and intense. Like they're ridiculous.

Some of those workouts and the people that go to that gym every day, six days a week. And like I try, I like trying to be around them. I think, oh, I wish I could do what they're doing, but I've tried it.

I've tried it. And the reality is, it's like and you can see that they disappear off the face of the earth for a month. It's like, where have you gone?

So they're just knackered. So I think it's I think you've got to find out what works for you. And I think that's very, very different for everybody.

I think you've got to work out what your your values are. So I know as well, family's a big value for me. Work is a big value for me.

And exercise and nutrition is a big value for me. But the overriding value for all of that is just probably feeling good and just feeling energetic and waking up feeling like energised. So that kind of overrides all of those three things.

And so I guess the principles are to. I think going to extremes and trying stuff out is probably a way to go. So much of a like extremist, I am not very anymore, but I like to try.

A lot of my friends can be very fatty. Yeah. So I'll go vegan for six months.

So it's very extreme. And then I'll come off from being a vegan. But then I go back and my diet has less meat in it.

I've kind of found a new normal. I won't drink for a year and then I'll go back and now have, you know, one and a half drinks. I'm I'm good once a week and that's fine.

So I think going to extremes is really good. But I only do that to come back to a new normal. I've done what you've done at times works from five in the morning till seven p.m. at night, eight p.m. at night.

[Daniel Hill] (42:41 - 42:42)

And did you enjoy it?

[Josh Keegan] (42:42 - 42:45)

No, I didn't enjoy it. It's not it's not sustainable.

[Daniel Hill] (42:45 - 44:29)

So that's the thing. I think this is where it's like when I think, why do I do it? I do it because it it it makes me feel content.

And I'm like, Louisa said to me the other day, obviously, we're in championship season, Louisa is mine and Josh's life coach. I said, how do I not burn out this championship? How do I stop going from feast and from feast and famine?

And her answer was, well, why do you think you have to? And I was like, what do you mean? I said, you've been doing this for the 10 years that I've known you.

And every year we talk about we know it's going to come and I go out there and I break every record that we've ever broken. And then I am in a exhausted mess at the end of the thing. And I think that I should have avoided that.

And her sentiment was like, if you go and break the world record for running a marathon, you don't walk across the finish line with a cup of tea and a drink of Lucozade. You collapse on all fours. And it's what happens to take things to that level.

And it's just made me think about like, especially this summer is like I'm not asking myself the big questions about life, about age, about family. Although some of them, I think I should specifically family. And I am thinking about them and talking about them.

But I think during the summer, I'm in my element. But every second of the day is rammed full. And it's not like tonight I'm playing squash with seven, five, 15.

Then we're going out for dinner. And I don't feel any guilt about going out to the gym in the middle of the day or going for lunch, because I know that I'm giving everything what it needs. But it's at full tilt for a short period.

And it's like it's very easy for me to beat myself up and think, I don't want to do this anymore. But it's like anyone who ever did anything of any significance was put under stress and pressure. And if you want to have the results at the end, you know, there is no silver bullet.

So it's like I agree.

[Josh Keegan] (44:29 - 45:29)

But I think there's there's probably two elements. One is what results you actually want to have at the end. So you've created a portfolio of, you know, massive portfolio businesses which all need to have results.

So, of course, that's going to be very, very different to me where I've got one main focus and the results are probably far less. And my results need to be far less than what yours need to be for it to be a tremendous success. So there's one element there.

But also, I think you can afford to be. I think I think that the this isn't it's going to sound this word is not the nicest word to use, but it's quite selfish and that you can afford at the moment to be quite selfish. You can afford to go out there, batter yourself and get to another side where you can have be tired, be exhausted, be kind of dead to the world and have a few days like that.

If I do that, it impacts my relationship with my my two kids. And I think that's probably the bigger picture for me. Now, when when you have that first baby, you instantly lose the ability.

We don't lose the ability. You can do it, but it's just what kind of person you are.

[Daniel Hill] (45:29 - 47:24)

Why would you want to? Yeah. And so I've had a word of me two and a half weeks ago.

You know, there was a day where I was up working at four and I was still working at half seven at night. And she basically was just like, what the hell is this? Like, and just read me the riot.

I said, you know what? You're absolutely right. So next day, I finished at three, took her out for dinner.

The next night we went for a walk in the afternoon. And it's like honoring those. I suppose it's like it's acknowledging the what I'm not trying to do is talk myself into the fact that I enjoy.

I'm just trying to have an open conversation. And it was the point about having everyone having their own. This is why we do life by design and proper entrepreneur.

Every year it changes. Kids, marriage, family, whatever. We all have these different things.

And when I look at what other people find enjoyable, I'm debating taking a Monday off in my head. I'm like that sacrifice of not working on a Monday, which I actually need to do because I need to get ready for the next leg of of summer. Otherwise, I probably will slide off the track.

But I'm like, you know, there's an opportunity cost of that. But it would some people could take it off and not even bat an eyelid. Whereas I'll be like, it's quite a challenge for me to take a day off.

Whereas other people, it's quite a challenge for them to work a couple of days. You know, they're like they only work five hours a week, 10 hours a week. They want to be doing their lifestyle stuff.

But for me, I don't enjoy that. I haven't found any satisfaction in jet skiing and, you know, swimming in the sea and stuff like that. It's nice for a holiday.

It's nice for a long weekend. But my satisfaction comes from work. And I wonder whether that's an addiction, you know, like an alcoholic will say their satisfaction comes from drinking or it's just in the same way you like balance sustainability.

It's it's just the way I live my life. And it's like, you know, Elon Musk, he he used to be one of my heroes until I realized he's just suffering. But then I'm like, there's a lot of there's a lot of joy and satisfaction and contentment and engagement and purpose in that journey.

But this is very summer conversation. And in autumn, I'll be talking about, you know, smelling salts and stuff like that again.

[Josh Keegan] (47:25 - 47:38)

But I don't think as well it needs to be like Louisa would say, you don't need to. It doesn't need to be black and white. It can't there can be some gray.

And I think that's as entrepreneurs, we always think like that. I think is you either have to work Mondays or you you've always got Mondays off.

[Daniel Hill] (47:38 - 47:40)

Do you not need like an adrenaline hit?

[Josh Keegan] (47:40 - 48:01)

I really enjoy. I mean, what what do I enjoy doing? I enjoy doing high value work.

I enjoy creative work and I enjoy doing high quality work. And I like doing it in an environment where it's not so rushed that I can't take my time over it.

[Daniel Hill] (48:01 - 48:17)

Cool. Yeah, it's interesting. I have to have a degree of stress.

I have to have a degree of pressure to get things done. If I don't know that I have to, maybe that's, you know, I feel like I like it. I like the pressure to get stuff done.

Otherwise, I'll just procrastinate. Last one, last last round for you.

[Josh Keegan] (48:19 - 49:09)

So this one is called Rules for Life and Other Dangerous Situations, and what I want to distinguish here is that what are the rules that you live by? And this is different to habits. So for me, a habit is, you know, you brush your teeth in the morning.

You do certain kind of we have a handful of habits on property. Rules are more like when you're in like a difficult situation. Like, for example, you've gone out for dinner.

You might have a rule that you only ever eat chicken salad and you don't get dessert because you want to make sure you maintain a good physique. Or, for example, you when you're on holiday, you do a 20 minute workout in the morning every single day or you always get 15,000 steps. What are the kind of rules you have to kind of manage difficult situations where you're out of your comfort zone, you're out of your kind of natural environment to kind of stay on track and stay focused and keep the high performance that you want to operate at?

[Daniel Hill] (49:09 - 51:53)

So the ones that aren't habits are all about karma credits. So anyone who hasn't already bought a copy of Karma Credits is a book that I wrote about the way that I've lived my life for probably the last seven to 10 years religiously. And I would say they are my rules.

They're non-negotiables. There's no there's no way I would break them. And there is the last chapter is called guilt, which means if you do break them, you acknowledge them and you fix them.

And I would say they're my core rules that I'd never break. So do the right thing is always doing the right thing every single time that I'm in a difficult position. Whatever the right thing is to do, despite the fact that it might be against what I want, that would be that would be a key one.

And doing the right thing would be in a situation, but also stuff like if I go to throw something in a public bin and it falls on the floor, even if I allow myself to walk a few steps behind, I'm like, I can't do that. That is a wrong thing to do. And I'll go back and pick it up, not saying hello to somebody in a shop.

If I'm like having a bad day, I'm rushed. I need to be on my phone. And I think I'm not going to ask them how their day is.

I'm like, I have to do that. I have to stop and ask them how the day is, because to me, it has to be done. And the negative would outweigh the the effort that goes into the positive to actually to actually do it.

So I'd say that getting up early. The only time I'll ever sleep in is if I've had a really late night over traveling or drinking, then that would be I would actually get up late. And apart from that, I'm always awake really, really early.

Even on holiday, any environment, even more or even more so on holiday up, walking the beach, journaling, just just sitting there and just being up. It's like seizing the day and just making the most out of every hour. So I wake up early and I go to bed exhausted.

Like that is is definitely a rule. Not for any reason other than you were talking about consistency earlier. It's like when I'm in something like we're in doing our wake up the minute on the board and like seeing people screw up at the weekends and not coming in on target, I'm like, I don't understand how you can be in a challenge and then allow that to happen.

And so for me, my rule is like if I'm in, like I said earlier, there's times when I'm not and I sign up for something. I'm like, no, that was a bad idea. But whether it's 75 hard or wake up, I'm just like the idea of not doing what's required to make something happen is like either alien or it would make me feel so bad it wouldn't even be a benefit.

You know, I just I just wouldn't do it. So because of that, I tend to eat the same food. I'll eat the same breakfast, same lunch, same dinner with a very small amount of variables just to keep it easy.

Wear the same clothes. Well, that's not changed for probably five years. Black T-shirt, black jeans.

What are your rules around alcohol now?

[Josh Keegan] (51:53 - 52:07)

I remember for a long time there was a whole thing around you were quite intrigued and interested to kind of cut out. But then on a Friday night, it was always like something you used to do to always unwind. But then you weren't quite happy because it used to affect you on a Saturday.

Where do you sit with alcohol now?

[Daniel Hill] (52:08 - 53:11)

So I would say it's really, really good example of my extremism. So like when I'm not drinking, I absolutely love it. I don't now.

Nowadays, I don't say I'm never drinking again. You know, this is so great. I'm never drinking again because I know I'll come back to it.

And now I jokingly say I'm not drinking at the minute, but there'll be a common time when I drink. So the minute I'm drinking, so I'll drink maybe once or twice a week. And I really enjoy it.

Sun's out, barbecues out, few beers, absolutely loving it. As we get towards the winter months, I'll probably be bored of it, sick of it. And I'll go into another clean, clean stint.

Although I'm cutting weight at the minute. So it's that sort of self-limiting. You can't have a load of beer and cut weight.

So, you know, that sort of self-polices it. But there's not really any. The only rules I have is not to have a hangover.

So whether that means I can't go to bed until I've drunk three pints of water and a load of vitamin C, or it means I just don't don't drink enough alcohol to have a hangover. Like that would be one is like not having a hangover because I really hate that, that wasted bit. There'll be some more rules.

What about yours? So I think.

[Josh Keegan] (53:12 - 54:26)

Stretching after exercise, and it sounds silly, never used to do it, stretch after exercise now, so literally six or seven minutes after every single workout I do, and that's been absolutely the most game changing thing I've like literally ever done. I used to think I had DOMS and like, oh, my muscles must have grown. It wasn't just really inflexible.

Yeah, and I couldn't walk after a lot of vigorous exercise. And plan my week. So I know you're a big advocate of always making sure a week is fully, fully planned out before you get started, mapped out top ten in the diary and just locked in and just generally like my diary is always open.

Just just try and work through and make sure it happens. Always making sure the high value stuff gets done first. I find this one really difficult.

So I have like maybe eight things on my to do list that day, which is really tempting to box tick off the quick, quick wins, get them done. The things I go to a Facebook post or respond to something or send an email or whatever. Reality, you've got these three monsters that like every single second you're faffing around with other stuff before you get them is going to impact the quality and the speed in which you get them done.

It's like make sure they're first, not last, even though something I'm really working on, my mind is not good at that. It's like it wants to do the quick, easy stuff first and not move around.

[Daniel Hill] (54:27 - 55:37)

So I'm just really kind of train myself to just give you a bit of feedback on that because I had exactly that because last year I took a lot of time off when I came back this year. It was so easy to do trivial stuff. And also I wanted to be visible because I was back.

I wanted to be available, visible, fast response times. And I lost and also I was training. My weight training was seven in the morning.

So I lost that big deep work slot and I had a life coach for a bit. It was it was a professional Navy SEAL coach. Brings people back from off of being Navy SEALs.

And she said, the reason you're doing that is you don't value your own work. Well, it's two things. One is you don't value your own work.

That's why you need to be available, because you think it's more important to deal with other people's work and show you're doing. So give people the perception you're busy, not active on your work. And the other thing is dopamine hits.

So like when we talk about dopamine hits like sugar social media, news, WhatsApp, they're these little quick spikes, which is easy, an easy, quick hit. Whereas something like a 90 minute piece of work isn't going to give you that hit until the end. But it's more of a slog.

And once I got into that, I realized you get exactly the same satisfaction. It's just you have to start the work and get into it. It's the same amount of dopamine, just one hit rather than like ten.

[Josh Keegan] (55:38 - 57:25)

Yeah, absolutely. And normally you always ring in my head when I'm in that boat. It's like.

It's just getting started, which is the hard bit. Always. It's just thinking about it, overthink about it.

Other rules would be just making sure always present with kids. Easy said than done. So easy just to switch the TV on, let them watch that or just to be on your phone while they're faffing around with you, etc.

That's really, really difficult one. But it's just another one of those rules in place. And finish the day.

That's what I call it. So every single day, making sure that I normally go out for a walk. Take someone on the half an hour.

I just go through all my WhatsApp, just respond to everything and just kind of close it all down. I don't know if that's like a I've still not decided whether that's good behavior or bad behavior. It's like WhatsApp's generally are pretty noisy and that kind of low value work.

But it's just it's just leaving everyone with everything they need, the comms that they need. It's pushing stuff forward. And I really value when other people are good communicators and they're responding quickly to stuff.

I really don't value it when I'm working with somebody or they're a supplier. And yet, you know, you wait for days and days to get any responses from. So I really, really value that.

Even if it's just, yeah, I'll come back to you on this tomorrow. And then I'd say probably just. Literally, just completing completing the day as well.

So every day, it's just a rule that if I've set myself stuff to do, generally it's done or it's rolled over like worse, like really don't want to roll stuff over. But I never just leave anything on that day and just get moved over to be done to the next day or planned in for the rest of the rest of the week so that the week always happens. And then finally, probably just generally like pretty minimal work at weekends.

That's kind of a newish one, just kind of keeping off the laptop, off the phone at weekends and just really just make sure it's just family time and just it literally is just just chilled and just relaxed.

[Daniel Hill] (57:26 - 58:08)

Nice. I think they're good rules there. Yeah, spot on.

So last but not least. A lot of people listen to this podcast are going to be at the early stages of their journey, and you are one of the few people who's experienced that journey from the beginning, never having had a business ever and starting one to seven years later, scaled it, sold it, now showing other people how to make money in their businesses over that journey of seven years. What have you loved?

What have you hated? And then also, what do you feel like the future looks like for you in your entrepreneurial journey?

[Josh Keegan] (58:08 - 59:45)

Well, question, what have I loved? What have I hated? I think.

Overall, if I look back at the journey, it's been like a journey of of love. And I think over time, everyone understands the bits of business that they they typically enjoy. And sometimes that is actually doing a part of the business that could be actually making sales or it could be actually doing a deal and get it over the line.

But generally, most stuff I found has been. It's really like got lots of elements to it, and normally there's there's a part you enjoy and there's also elements you don't enjoy. I don't do any kind of property deal.

I think there's a small bit that you might enjoy. But then the rest of it's just most deals are just lots of admin and paperwork and contracts and stuff that most people wouldn't wouldn't really enjoy. So I think the bit I've I've loved and the bit I've kind of it took me a long time to realize that I love is just the element of.

Creating some of that really works. And what I mean by that is, is when there's a problem or something we need to deliver on or a product or service or something that's in the background, whatever it may be, it's creating the system, creating the process and then kind of giving that to somebody to run. And when that runs well, I can't really believe it.

I can't I can't kind of get my head around the fact that now that person is running that part of the business, I don't have to worry about it. They're now doing it. They're doing better than I ever, ever could.

And it just works like it like a little dream. So it's almost like building a machine, something and giving it away. And I think that is the magic in business as well.

Percentage of percent. Yeah, it's the magic.

[Daniel Hill] (59:45 - 1:00:26)

I mean, these guys here. So it's taken us three, maybe four months of getting this where we want it to be. Management of expectations, quality of production, processes, systems.

And yesterday we had our review meeting and all of the systems are built now, the process, all that hard work, which is taken. People think you can just turn this stuff on, which has taken us four months to create. It will now run in the background.

I have no idea how it works. I don't know what's happening on. All I know is I need to turn up, deliver an agenda of content.

And then for 365 days of the year, there's 800 posts a month or whatever it is going out. And you just think that's where the value is. If I was doing all that, it would be seven day a week job on that.

[Josh Keegan] (1:00:26 - 1:00:30)

Yeah. And it feels so good, doesn't it? So now you can turn up, record a podcast and know that it's all just being handled.

[Daniel Hill] (1:00:31 - 1:00:55)

Well, when you think about set and forget, it literally is that. You said it once, put it in place and then you forget it. You know, if you installed a part in your boiler or whatever, you put it there and never, ever have to go back to it unless it breaks.

And it's the same with the system. And that, yeah, without a doubt, that's where the value is. You've enjoyed that sort of stuff.

What have you hated? When you look back and just, you know, it makes you anxious, your stomach turns, you can't believe you put yourself through it. What did you hate?

[Josh Keegan] (1:00:56 - 1:01:37)

I think the bit that there's probably two things in. The kind of seven or eight year journey I've been on, which I've always that the things that kind of resurface their ugly head and the things that probably cause me stress and probably cause me sleepless nights out of like anything that that happens. I think one of them is kind of team member, team members and performance issues.

So particularly not when somebody necessarily leaves, but when somebody is performing badly or and they're just a bit of a terrorist as in like they're kind of shaking stuff up. They're not acting how you want and you've got to go in and deal with that. I think that's just very, very stressful.

And I think you grow a thick skin to that. And now I find it quite straightforward to have a frank conversation.

[Daniel Hill] (1:01:37 - 1:01:39)

And can you remember following your first person?

[Josh Keegan] (1:01:40 - 1:01:41)

Yeah, I remember.

[Daniel Hill] (1:01:42 - 1:01:44)

I think I nearly cried when I fired my first person.

[Josh Keegan] (1:01:45 - 1:02:18)

I remember. Yeah, I mean, yeah, definitely. Like I remember, I remember quite a few.

And it's just always tears, difficult conversations. And yeah, it's not very pleasant. How would you feel about doing it now?

I'm very relaxed. I think I think it's different now because now I make sure all the T's are crossed, I's are dotted, expectations are super clear. And there's nowhere to hide anymore.

So it's like, you know, these are the expectations. This is what I said. You've not done this, this and this.

Either you start doing it or we're going to have to have a good different conversation about where things progress. So I find it much easier now. It's more pragmatic now, isn't it?

[Daniel Hill] (1:02:18 - 1:02:19)

It's just facts. It's facts.

[Josh Keegan] (1:02:19 - 1:02:39)

In the early days, it's all emotion. And I think one of the biggest learnings I've ever had is whenever you lose some somebody from a business, no matter how important they are, no matter how many years they've been with you, no matter how much you think that there's no way you could ever replace them. Something better always comes out of it.

In all the years I've recruited and brought new team members on, something better has always happened from somebody leaving.

[Daniel Hill] (1:02:39 - 1:02:49)

There's only one in having recruited hundreds of people. There's only one person that ever left and was replaced by someone substandard. And then the other person end up coming back and taking over anyway.

[Josh Keegan] (1:02:50 - 1:03:34)

But it's so true. The only other thing I think have been the bits of hated is probably cash. So when there's a kind of a cash crisis, cash emergency, like particularly in the first company, we were like two or three years in and we basically miss did a lot of stuff.

We grew too quickly and cash just became a huge challenge and a huge problem. And at the same time, when the when we are kind of systemic kind of cash issues, of course, everything else going wrong. People start leaving.

Sales dropped for no reason. And I remember just being in that boat, like waking up in the night, cold sweats like I don't know how to solve this. And cash is probably the only other thing which I've I've I've hated.

It's just if you think about like those dark moments, it's been around team members and cash, I'd say.

[Daniel Hill] (1:03:35 - 1:04:29)

Yeah, great. It's interesting hearing you speak because so all of that I can absolutely relate and resonate with. And obviously now as you get more wise, as long as you're progressing, you learn these things and they stop being problems.

An interesting thing, because you talk like two or three times there about not being able to sleep, sleepless nights, cold sweats. I can't remember ever, ever not having a sleepless, ever not having a solid night's sleep. But I would say I'm very stressed, not stressed as in I'm not enjoying it.

I would say I'm under pressure. I'm very like extreme and up, you know, up against that. But I can't remember once that it's I'm sure there's been once, but it's not something I suffer from.

I always I go to bed exhausted. I sleep like a baby and I get up six, seven hours, eight hours later. And it just doesn't.

Again, perhaps maybe back in the day, it just doesn't strange. I would say I'm very pragmatic with business.

[Josh Keegan] (1:04:29 - 1:05:28)

I think it's embarrassment. I think it was the idea that we were going to lose all of this. I've spent four years, three years or so building it.

I've got a kind of profile around it. Everyone was saying it was going to be a mistake. And also it was all to do with my qualification.

It was all to do with the fact we'd taken our eye off the ball with the numbers. And this is why I'm so passionate about what we do now, because even as a chartered accountant, when you're an entrepreneur, getting busy businesses, keeping your eye on the finances and actually managing them in that environment is a very, very difficult thing to do, even if you know what you're doing, which is, you know, why we create the solution that which now we now build up for other people. And it's like I think it was just that whole embarrassment factor that basically we've we've we owe HMRC a lot of money that we didn't know. We owe our clients a lot of money that we didn't know.

And if this all goes pop now. This is going to be incredibly embarrassing for so many reasons. So I think there's probably a lot of identity kind of issues there above and beyond the the actual issue in the business.

[Daniel Hill] (1:05:28 - 1:05:55)

Yeah. So that's interesting as well, because we're going like beating around a little bit, but it's like bearing in mind how we compared our sort of trajectories a short while ago, like businesses, my everything and all of that. And how, you know, you're actually, you know, you've got a nice balanced life, et cetera, et cetera, et cetera.

But I don't feel like if you lost it all like touchwood, let's say we don't. But if you were to lose it all today, but how would you feel?

[Josh Keegan] (1:05:56 - 1:06:37)

I feel gutted. Yeah, I feel gutted. I lost it, but that's because I really enjoy it.

And I think I think this is the this is why the point I was making with you is like genuine moment work for me is just an absolute pleasure. Really enjoying getting up early, really enjoying cracking on. Like the work is just amazing.

It's fine out the door. It's high quality. I'm really proud of it.

It's all leverage. It's all working really well. And I very rarely and for a few years, I've probably not got into that zone that you talk about where it's like it's becoming a chore.

And I think that's what I mean. It's like for me, it is at the moment work is not a chore and it's not been a chore for a good amount of time. It's been like an absolute joy.

There are days and stressful things, but overall, it's been a joy.

[Daniel Hill] (1:06:37 - 1:07:47)

That's interesting. So I often think I often think if I lost it was obviously I'd again touchwood and my financial fortune stuff, you know, it would be very hard for me to lose that because I don't have mortgages and stuff like that. If I lost my businesses, the industry change, whatever.

I do have this sense of like, like I don't think I would be going if it happened through no fault of my own. Of course, it's like I don't feel emotionally connected to it. And it's like when I sold Multilayer, like with the exception of saying goodbye to my legacy team, I walked out there, closed the doors, handed over the keys and not once even look back over my shoulder.

And it was like, I didn't think I would be like that, but I'm just very pragmatic. And I feel like, yeah, just disconnected to it. Closing sentiments, the future, like on you, you've nailed the entrepreneurial journey.

You're now going on to this next phase, the journey of Ultimate FD. As per my earlier sentiments, it's you're in a sweet spot now where it's one of those absolute no brainers. People can spend a thousand to get ten thousand back.

You've got all the opportunities you want. People queuing up to do business with you, all the opportunities you want to take it forward in the last minute. What is the what is your aspiration or plan for the future on your entrepreneurial journey?

[Josh Keegan] (1:07:50 - 1:09:37)

Right now, what's in my mind is just scaling this company to be this beautiful boutique finance business. And my biggest objective with it is to make sure it doesn't become like the rest, like this big accountancy firms, these big tax accountancies, which that's where all our business comes from, because they're just not offering the service. They're not they're not able to speak to entrepreneurs and they don't offer it at an affordable and world class level.

And I think for me, it's keeping that boutique business, making sure that we're really focusing on that kind of core, those core products that we have, which are the products I made for myself when I messed up and now we deliver for other people and just continue just to add value. And it's never going to be this a huge, huge company with thousands of clients on our books, like which is the the the trajectory for a lot of kind of finance style and tax counter based businesses. But it's going to be a kind of small, highly valuable team that with the main objective and focus is to continue to actually allow entrepreneurs to finally understand and utilize.

Numbers, which is the key, I believe, to making money, to scaling a valuable business, to create a lucrative business, to allow you to draw money, to allow you to retire, to allow you to value your hourly rate, to allow you to recruit effectively, to allow you to literally do everything. So I think once you kind of create that foundation for entrepreneurs in their companies from a financial perspective and we can continue to deliver that and continue to do that for them longer term for them, it's going to be an incredible growth and trajectory. I think the only plan I've got at the moment is just to continue to work out how we just do that and continue to add value in the best way we possibly can.

[Daniel Hill] (1:09:37 - 1:09:59)

That's it. I think you bang on the money. And proper entrepreneur and ultimate FD are so aligned in that capacity that we just want people to have what we've got.

So when we look at people's businesses and they're not delegating, they're not recruiting teams, they're not raising their profile, they're not making money. We just like it's so easy. Success and failure are very predictable.

And whether it's through proper entrepreneur or ultimate FD, all the solutions are out there. You just need to pull the trigger.

[Josh Keegan] (1:09:59 - 1:10:47)

The feeling you have when you that you get as an entrepreneur, when you've you've executed the proper entrepreneur methodology well, or you've worked with someone like us or you've just got to a place where your business makes you really good sums of money. It doesn't require much energy or input from you. You're really proud of what it is delivering for you.

It becomes far more about the actual money you're making from it. And you just feel like this content, happy place that you've made it and like you've actually made. That's it.

That's that's success. And I think that is what success is. And I think it's more obtainable than people think.

People are just riding rocket, chasing the wrong things. But if you kind of tune in to what's actually important, you get these fundamentals in place. It doesn't take long to actually get there.

[Daniel Hill] (1:10:47 - 1:11:42)

Absolutely. Although it took you seven years and it took me 20. So on that note, Joshua Keegan, ultimate FD, do you want to smash the bell?

Boom. Nicely done. Well done.

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I'll see you on the next episode.