

EPISODE 552

[00:00:00] ANNOUNCER: Welcome to The Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

[0:00:24.1] WS: This is your daily Real Estate Syndication show. I'm your host Whitney Sewell. Today, our guest is John Paul Mendoza. Thanks for being on the show John.

[0:00:33.2] JPM: Thank you Whitney, I appreciate it, glad to be here.

[0:00:35.7] WS: Yeah, you have an interesting skill that I think all the – well, we need to know about and hopefully not too many of us need to know in the very near future but it's very potential that some of us will but a little about John, he's a deal maker, turnaround specialist, sales improviser, serial entrepreneur with 46 years experience, a consultant for 37 years. Is a professional speaker with 797, over 800 now, right John?

[0:01:05.1] JPM: 812, yeah.

[0:01:06.5] WS: 812 weekly training episodes and counting. Known as Dr. Speed selling. Instead of going to college, get this, he went to Las Vegas and became a professional gambler in the school of hard knock which of course didn't prepare him for anything in the corporate world but at the same time, it prepared him – is that for everything?

[0:01:27.1] JPM: Just anything after, yeah.

[0:01:29.7] WS: He went on to work in high tech which allowed him to do something that no one in his family lineage had done and that's become a millionaire. John, thank you again for your

time, I'm looking forward to this and I know you got a book too that's popular and I look forward to hearing about that but you know, tell us a little bit about how you got into this and then let's jump in to why we need to understand about turning the business around.

[0:01:52.0] JPM: Well, turning your business around, I got into that because I just found out that the businesses, if you went and talked to businesses and said, "I've got this great idea that's going to make you a lot of money." Unlike the folklore that is everybody wants to hear that story and wants you to tell them how to do it, the answer is usually NIH, not invented here. Today, when you say NIH, it's National Institute of Health but it's not invented here and there's just a whole lot of you know, we're stuck, we're not going to do something.

What I found out is that if I went and worked with a business that was in serious financial trouble, then the whole thing changed because then people are like, "Okay, listen, I'm finally in bad enough shape that I'll listen to anything because you know, I'm starting to hear Bob Dylan singing and Knocking on Heaven's Door and I got to get something done," and all that. I really focused, started about 27 years ago, I did my first turnaround. I've done 19, actually 20 interventions. I've worked with several hundred clients but intervention is where I literally become embedded and bring in a team and we turn people around.

[0:03:01.0] WS: You actually bring in a team and I could say, I mean, get extremely involved no doubt?

[0:03:05.3] JPM: Absolutely because the first thing is that you can always tell who my clients are as you get – you walk up to the ship that's you know, docked and it's on fire and the rats are running down the ropes and leaving everything and that's my client. It's got to be my client. You know, it's bigger than a dumpster fire, it's a ship on fire. That number one thing that you have to remember when you're in that situation is that you can't have any kind of sentimentality.

I had to fire, this is something that for all of you out there who are now struggling with the coronavirus saying, is that you have to keep your core going and sometimes you just have to shed a bunch of people and that's tough and people will say to me all the time. "How hard is it to fire somebody?" and I said, it's relatively easy. In fact, I'll knock on a little wood because we've never had a single wrongful dismissal case that went through and held up which is not good.

But part of me is the fact that we just don't have a lot of those guy's issues because what you have to do is you have to sometimes scrape things out, start over and it's tough because most people don't make it through that, they can't deal with the reality that you have to change now.

[0:04:18.1] WS: Wow, okay. I'd love to dive in to some of the first – I mean, some of the things that you have to do to turn that business around but what's the common problem that you see. I know that's what people are wondering. Well, that business is that you know, they're burning, you know, like the ship like you talked about or what's the core issue with most of them?

[0:04:35.0] JPM: They lost track of where they were at, they took their eye out for the focus that they had and now they're off doing something else and you know, here's the problem with entrepreneurs. I'm one of them, you know there's no 12 step program for us. We can't walk around and say, you know, "Hey, I'm John and I'm a serial entrepreneur," and they all go, "Hi John." What I mean by that is, we get interested in a lot of things so we're doing this and we're doing this.

What we've done is we lose focus, is we get out of – what we talked about in my book *Most Businesses Fail in the First Five Minutes* is that we don't position ourselves. Because you see, once you have a position, you've got that position. I'll just tell you a quick story about it and this is like so illustrative of where people are at.

There's this rock band called Warrant and they had the big hair and everything and Warrant was working on their album and the record executive said, "Hey, listen. You got to have a kind of a song that we're going to be able to release and make some money off of this thing." They said "Okay," and the guy had a pizza box and he wrote out the lyrics for the song that would become *Cherry Pie* which was their biggest hit.

If you go to YouTube and you watch *Cherry Pie* and the scantily clad model which by the way the guy who wrote the song ends up marrying and instead of, by the way, calling the album *Uncle Tom's Cabin* with a nice little smoke coming out of the smoke stack, they called it *Cherry Pie* with a picture of her and a provocatively wedge of cherry pie is you can probably imagine.

Guess what, you know, to the day that he died, in his house in Malibu I believe, he hated that song because that song wasn't really his musical roots but it worked. We become successful in something and we end up fighting against something that makes us successful and I've seen that in people I've worked with – I have worked with developers, I've worked with builders, I've worked with tech people. I worked with medical. I mean it's just – it feels just – they just don't like what they're doing and they don't like what they're doing, I don't know why but it's like –

Well, "I get bored with that, why don't I go destroy my life," and that's what they do.

[0:06:52.4] WS: Wow, okay, help us to position ours self, better than that. You know, take us way back, make sure that we're positioned to that, that doesn't happen.

[0:07:00.4] JPM: Well, the first step in positioning is kind of – see, we like to think that we're going to project this and so let me kind of split some things apart. There's a lot of branding consultants and by the way, I believe that if you believe in reincarnation, if I come back as a lower form of life, I'll be a branding consultant and the reason why that I say that is really simple. Branding is people who take a brand and say, "Look, there's this brand, it has incredible brand loyalty, it is so well known."

Take Harley Davidson. Just think of how smart those guys were? A hundred and something years ago, they said, "We're going to build motorcycles, we're going to race them, we're going to create this thing, we're going to make it through the great depression, sell these to the US army, take those surplus motorcycles which then are going to be sold to guys who are kind of rabble rousers in World War Two."

"They're going to wear leather jackets and then Marlon Brando is going to play a guy in the movies and then it's going to get this bad outlaw thing and then we're going to sell \$35,000 motorcycles to CPA's who want to look like Marlon Brando when he was young even though they're old." Right? Simple, isn't that easy? Except, nobody can tell me how you were going to do that going forward and most of what they do is if you will, trim on the outside, it's not really at its core. Better to know what your values are and what you want to project.

Now, whatever those values are and you project, now the market will decide because see, that's the challenge, the market thinks about us the way they think about us. If you look at today's runaway success of Tesla, they don't build many cars in the big scheme of things. But they have mind share. The people who love Tesla, love Tesla.

You can't tell them that they don't love Tesla. I go and speak at this very high end event and there is a row of Teslas and there's all these guys and everybody's guy's is worth, you know, at least 10, a couple of guys who worth a couple of hundred million bucks, all driving Teslas.

We're going to go to lunch. I go, "Great, I get to ride in my first Tesla." Well, we're worried about the battery, we're worried about the vis, they're all – I got more guys jammed into my Mercedes that I've ever had. Wait a second. What's wrong with this picture, you know. I'm the poorest guy here and you guys – well, because you know, I'm worried about this, right? Now. Great story, great positioning.

Tesla is you know, Elon Musk is a master at positioning because that's what he does and positioning is about finding that hole in the market that people go, "Yes, this is the good thing, we like this." But not everybody. The people who are going to buy form me.

[0:09:42.5] WS: Mind shares, explain a little bit what that is?

[0:09:46.6] JPM: Well, inside of everybody's head, your head, my head, all of your – all the listeners is that we have what I call bias maps, actually cognitive psychologists call them bias maps. The bias map is just you order things based upon your own specific interest and what you like. It's essentially what you say these are my preferences.

Mind share is that we go there and do this and you can go – you can't do it now because they're all shut down. But you can walk into a Starbucks as I did with my coauthor, co conspirator Dave Batista when we were writing the book and I said, here's what a bias map looks like. Now, you could sit there and write a very esoteric paper on it or you can do what I did. I took out the sweeteners and I said, "Here are five different sweeteners. Let's put these in order of your preference of what you would put in your coffee," and he would put in first, the raw sugar which is essentially sugar that hasn't been refined.

And then white sugar, and then Splenda and then Equal and then at the very bottom was Sweet 'N Low. That's a bias map. The beauty of it is that bias map is accurate for him. When he walks around, he knows that brown package raw sugar is what he'll go and he'll pay money, he'll pay more money for it.

We all have that and what I mean by mind share is that, see we're never showing up to people having a blank slate. They've been thinking about preferences and making decisions and if you don't believe that's the case, convince the three-year-old that what you just put in front of them is the right thing when they say, "No, this is not the right thing, it's the wrong thing."

[0:11:30.1] WS: Hard to change their mind.

[0:11:32.0] JPM: Hard to change anyone's mind so what we have to do is you have to work with what's there. This is why you have to position yourself, and you know what that position is and this gets to the really the nub of it which is we want to have a sharp edge. Sharp edge means that everybody to one side of it isn't going to like us and isn't going to buy from us. Everything to the other side of it, it matches, it fits and they're going to buy from us.

Now, the reason why we use a sharp edge is because if you use what is called – if you got a butter knife instead of a scalpel, what that means is that nobody is quite sure. When you don't have that kind of sharp edge, the challenge that you run into is that you end up in the muddling middle.

We can watch, go look at example after example of people getting the muddling middle and they lose their shirt. One of the very first turnarounds I worked on is that they didn't understand that they had two businesses in one and one business was 10 million dollars, one business was – well, actually, one business was six million, the other one was three million.

What we did is we – I helped drive that business to 15 million dollars and we stripped off the five million dollar appendage that we cut that malignancy off and I called that malignancy, they didn't. But we sold that for more than they were trying to sell the entire business for before I

showed up. Now, the reason why that worked is that they always had a conflict because neither of those two items provided any synergy to the other.

In fact, they detracted from each other. If you're out there right now and you have that kind of conflict in a business or in your personal life, you know, forget about it. This is why when I meet people who say, "I'm going to go out and get an MBA." Well, one of my rules is never hire an MBA. I go up on stage, I say never hire a Harvard MBA. Now here's what I know from my Vegas days.

Rarely is a Harvard MBA packing a nine mil in his pocket, okay? I'm not worried about it. Next is that usually Harvard MBA, feel they will castigate me with multiple syllable words, are never going to walk up and like punch me in the nose. Okay, I'm good. But the point of it is I create a sharp edge because a whole bunch of the audience, think about it, 300 something million people like 2,000 people get into Harvard business every year to get an MBA or at least start to get Harvard MBA.

My odds are pretty good that I'm going to get the people who don't like Harvard MBA's. Now, it's not that I wouldn't exploit Harvard MBA's, it's not that I wouldn't want to be Harvard MBA. But it's a mechanism by which I could then divide the market and understand who will or will not do business with me. Ironically, I've had three people after they've heard me say this, walked up and say, "I'm a Harvard MBA, I'm different, I still want to be a client of yours."

You tell me some of that twisted sister mindset thing that's inside of people but mindshare is always about how do we get their mind share because we only have so much time in our life to think about everything.

[0:14:36.4] WS: Wow, I love how you just pointed out, you got to know what your values are and know what you want and people already making up their minds before you ever are presented to them, before you ever talk to them. I love the three-year-old analogy. What's next in helping us to make sure that we don't get in that position?

[0:14:53.4] JPM: The big thing is to know who you are so we always start with who you are and then after we find out who we are is to then say, here's the next big step is who are the

competitors in the marketplace? I have a 100% – absolutely happens every time is I go in and say to everybody that says this to me, “Okay, tell me who all of your competitors are and let’s list them on a white board,” if we’re there and we’re talking.

I have yet to get anybody who can actually name all their competitors. Because even though they’ve been in business, doesn’t matter, six months, 10 years, whatever it is, hundred years, doesn’t matter. They can’t name all their competitors. I say, “If you can’t name your competitors and you can’t really accurately know what the positioning landscape looks like,” and the reason why that’s important is that lots of times, when we’re going to go out and say we think that we’re the first to invent something, we’re not.

If we’re going to go out to market and say this is an open place. See, we’re looking for a green field, we’re looking for a place that isn’t jam packed and crowded. When somebody says to me, “John, I sell this commodity item,” pick something, “and I want to stand out from the crowd,” and I go, “Okay, tell me why you’re different, what makes you unique, how do you stand out?”

And they’ll tell me, you know, things that are very blurry, you know? “We’ve got better service.” “Okay, demonstrate it, what does that mean? What does better service mean to you?” Well, if they can’t really describe it then they don’t have it and the second mistake that people make is they don’t understand their competitive environment and what that competition looks like and therefore, they make a very big mistake which is they think that they’re alone. They think they’re isolated, they think that they’re it.

We see this a lot, I see this a lot in when I see people who are like going to go out and do real estate deals and I’ll say to them, “Okay. You know, here’s the box, the whole thing is a box. How many boxes are like that around here? Do you know the building next to it?” I’ll never forget, I was hanging out with a developer friend of mine, and he was telling me about he got these pads and they’re laying it out, they’re going to build this kind of building and I said, “Who is going to like lease the building?” Now, understand developers don’t worry whose going to lease the building, that isn’t their job, it’s just to spend the investor’s money.

Except that eventually, they have to figure out somewhere that they’re going to get somebody to fill it. Well, we go out to this office park that was being built in Southern California and I said to

him. Now, I had done it the night before just because we know we were going to go through this exercise. There were 34 pads and he knew two of the other pads and what was going to be built. Well, I don't know.

[0:17:37.8] WS: That's a problem.

[0:17:38.2] JPM: Yeah, that's a problem. If I'm going to go spend in his case, you know, like eight and a half million dollars of investor money and my reputation, I think I would want to know the playing field and that the ground that we're going to fight on and what that looks like and you know, when are those buildings going up and where are they in permitting and where are they on this?

That's the second big mistake is not knowing exactly what that marketplace looks like at this point in time, you know and what that looks like.

[0:18:07.6] WS: I know before we were recording I know we were talking about too, I wanted you to hit them before we run out of time just how handling or how to handle our self and positioning our self but how it really starts with what's between our ears.

[0:18:19.4] JPM: Well yes, so the thing that you always have to keep in mind is that positioning always starts with our self. So the reason why in the book *Most Businesses Fail in the First Five Minutes*. It just takes them three to five years to realize that we start off by saying you have to position yourself. If you can't position yourself, you can't position anything else and that is a tough thing because we all especially us hard chargers have read motivational books.

Maybe we have positive thinking, you know statements, taped on our mirror, we got all of that stuff rammed into our head. Now that's cool. I mean that's great, however what you have to do in positioning is you have to be very direct about what you can and cannot do and understand what you have and it always starts with what's inside your head. Now looking like you, you look like a thin, in shape guy but my guess is that if I said to you, "Are you going to go out and break the marathon record for the Boston Marathon in 2021?"

Now I don't know, maybe you are a marathoner, maybe you're already on your way. So when I see people who say –

[0:19:22.6] WS: Don't bet on that.

[0:19:23.6] JPM: Okay, all right. Well yeah, I always like to book bets not make bets you know what I mean? I am always the guy who holds the money. So what you have to do is you have to position ourselves. What do we have? So my example of that is I came back from Vegas and I had been in Vegas for four years and I don't have a degree at all. I don't have any that looks like a degree and I show up looking from my father at night and I read the book, *Positioning: The Battle for your Mind*.

Which is 1981 and an amazing book and I realized that I want to get to high tech and I want to get to high tech for all the right reasons. First off I would have to compete against – remember know our competition, I was going to have to compete against engineers who are sellers, they sucked. Number two is that they paid what I called stupid money. Stupid money still exists which is people who get payed disproportion to what the market really should be paying them.

And number three is that the customer base was pretty well known. You would know who is going to buy these things. So what I did was I had to take that and take what I had and craft what my position was, what made me unique, what made me different, how did I fit this and how could I prove that position and when you are going to prove your position, every time you are doing positioning, you actually have to put over – match over this.

I see things in like quadrille pads and you know quadrants but you put it in what I call the frame of authenticity. The frame of authenticity is that I know that I am not going to run a marathon. I know I am not going to be this but what I do know is the part that I can do I have an authentic piece to that and whatever your authenticity is, that's what you need to focus on. In other words, find out how that fits. Now the reason why it is between your ears is that we don't like to accept who we are.

What we want to do is we want to be somebody else. I get a lot coaching client that way. So by the way, if you're out there and want to be in coaching class, you want to sit there and get on

the couch and tell the good doctor about why you want to go do something else, you know – it happens again and again. I had a guy who called me up and said, “I want to become a Google AdWords consultant.” I said, “Why do you want to do that?” “I just got an early retirement.”

“Great, what did you do in your job?” “Oh I was a process control engineer” “Wow that’s difficult, in what area?” “Oh semi-conductors.” “Oh that’s interesting, anything to distinguish at all?” “Yeah, I have seven patents to my name.” “Oh okay, all right and how long did it take you to get there?” “About 35 years.” “All right, so let’s go take 35 years’ worth of capability and let’s throw that in the trashcan and now let’s become a Google AdWords expert and now you are competing with men and women who are 20 who are trying to figure this out and everybody else.”

“Huh, not a good idea.” Now, he eventually found the coach of his dreams and he became a Google AdWords consultant and I think he is making minimum wage because he went from a guy who was literally as a process engineer for a company that is making really great money and he decided, “Well I am tired and I am not going to do that anymore.” Well, you know let us figure out how to do that better because that is who you are,” and that is what I mean by it’s between your ears.

[0:22:47.1] WS: That’s interesting and you say the problem is we want to be somebody else.

[0:22:50.6] JPM: Oh absolutely. I’ll give you another example is that I have helped lots of different industries and I am sitting there talking to a bunch of auto repair shops and I have a method by which I can help them answer the phone, which I know sound pretty trivial to many people who may be listening to this. However, it is the number one problem with auto repair shops. It is the choke point. So to have this thing called fix the phone, still have it. I just don’t actively market it right now.

And what it is, is I take all of the years’ experience that I’ve had working with phone rooms. I actually started in a call center when I was 15 and the stories go on but anyway, so I go up and I sell Fix the Phone. It is a thousand bucks, I have a great hour and a half, make \$55,000, feel great, hey, good split with the promoter, everybody is happy. That evening, the guy who –

another good friend of mine comes up and says, “I am going to teach you how to flip real estate.”

He does \$278,000. Now what did all the guys who bought my kit say, “John, we want to make more money so we can go flip real estate.” Why? Because they didn’t want to be in the auto repair business even though it was a good business for them, even though they didn’t even get close to their potential, let’s go learn another business. “How hard can real estate really be? I mean how really?” And you go, “Are you kidding me? It is a totally different business than repairing cars.”

And that happens a lot. Now it doesn’t mean that you’re chained to the oar, we can learn how to pivot but what you have to do is you have to stay authentic. It doesn’t mean you can’t transition and transform yourself but the really important thing is do it carefully so you don’t end up being that person who said, “You know it was on the flying trapeze and there wasn’t another one on the other side when I let go of this one.”

[0:24:45.2] WS: Give us a couple more pointers on the transitioning authentically before we run out of time.

[0:24:51.2] JPM: So one of the things about it is, as an example in my case, as soon as I understood that I could outsell most of my competitors and peer competitors, so that’s another thing is that if you work for a corporation and you have all of the men and women that you work for – I always view them as competitors. I never view them as peers. I had a few bosses that I like but everybody is a competitor because see we are all fighting for resources.

We are all fighting for that and what I did was I understood that the only way I was going to be able to get a lot more money is I needed to advance myself in the industry. So my positioning and my pivot is make sure that I was head and shoulders above everybody else and then start to take that information and say, “Okay, how would I now apply this to a consultancy? How would I now take this and lay that out for somebody else to see?” because that is a different game.

It is a different business and it took me because of my Vegas days, see Vegas everybody thinks you have to be a professional gambler it's anarchy, right? There are no rules, you are just sitting there. It is all free flowing. Well that is what I thought until I got there and I realize that there is more rules in that world than just about anywhere else if you want to win, you want to make money. So what you do is you start now saying, "Okay I am going to pivot to this next place but now I got to test it and see how this works, see how this works, see how this works, see how this works."

And as you do that you now have to become somebody different than you are and that is hard. So I am selling high tech but then I start going out doing public speaking. In fact I was doing public speaking on real estate. Now what I found out is that I couldn't get on any of the big stages because I was an unknown. So I said listen, you have this transitions between you know, big speaker A and big speaker B, you know you got this little gap.

Why don't you let me come up I'll do a little shtick, I'll do a little story, I'll do a little stuff and you know I will fill in the gap. If they laugh it's good, if they cry it's good, if they keep them happy it's good and then I will introduce the next guy, which turns out to be an MC job but they didn't have an MC because you know it is a real estate seminar. "Hey, give it up for Bob Jones. Hey Bob." and started doing that. Well what happened is that my high tech boss at the time, this guy named Joey.

I won't say his last name, he got really pissed off. He says, "Well you are not focused on your high tech," and I said, "Well great, I just spoke to 300 people last week and I had great responses. I had really good things that were going on and I said, "Now Joey, you play golf. I have nothing against people playing golf I just don't understand the game like I don't know why you do it," but there are people who obsessed with that. I said, "You play golf, you tell me how you are playing golf makes you a better seller."

"I can tell you how public speaking makes me a better seller," so you're going to get resistance so you have to fly a little under the radar but that is an example of I literally started doing that and learning how to make that work. Now as I became a public speaker, the interesting thing is I would then go back to my day job and walk in and it was pretty interesting because eventually people would come to me and say, "Wow, we want you to come work for our company because

you are amazing at speaking to people. Where did you learn that? Did you go to or take a seminar?”

Well, yeah. It is called getting up in front of a live audience and getting them to laugh and so that is one tip, which is you got to find a way to test it. You got to find a way to do that. The second thing is that – I’ll tell an apocalyptic story. I mean not like the apocalypse now but I am on an airplane. I am flying from Denver to Ontario California and I am sitting next to this couple and this couple had just gotten – they were high. You know you could smell it.

And I said, “So what is so exciting?” they said, “Well you know we are going to go buy a coffee shop in Breckenridge, Colorado” now I am originally from Denver. I know Breckenridge fairly well, I said, “You’re going to buy a coffee shop?” “Yeah we are going to go and we are going to get a HILOC, we are going to take all of our equity and we are going to buy a coffee shop in Breckenridge, Colorado.” I said, “Okay, do you want some free advice? We’re stuck on the airplane, you know I got some time, do you got some time?”

And I started to deconstruct their situation and I said, “Here is what I would suggest you do before you take a dime out of a HILOC. Number one is both of you go get jobs at Starbucks.” “But we have day jobs.” “Good, go get the night job, go get the lousy shift. I guarantee you they will promote you if you show up on time,” but I said, “Go get trained on Starbucks to see if you like that business, see if you want to do that business.” See the fantasy of doing a business is much better than the business itself.

You know, who wants to go do the business? People see the movie *21* I think it was with Kevin Spacey and come to me and say, “John, I saw the movie *21* and you played blackjack like hell, that must be great” I said, “Yeah, well what it’s like in the movie? You know, you want me to tell you the work part?” a little quick blackjack tip, you know I am sitting there doing a seminar in Vegas, a guy walks up to me and says, “John, I know you used to play. I want to go play, what can you tell me I go play blackjack?”

I said, “Okay, well how much do you want to bet a hand?” 25 bucks a hand, I said, “Okay, it takes 400 units to go sit at the table.” Well how much money is that? And he starts looking up at the ceiling as if the answer is going to magically appear and I said, “If you didn’t come up with

\$10,000 if that number didn't hit your head, you do not have a mathematical brain to go play. So here's what you ought to do, how much money do you have?"

He says, "800 bucks" I said, "Give me 800 bucks. We'll have a really good time, at the end I will give you 200 bucks and you'll say, "You know what? I had a good experience and I came home with a couple hundred bucks" So he doesn't listen to me, he goes down, he loses 800 bucks, he hits the cash machine, loses another 300 bucks. He ends up having multiple ATM's, he is down like four grand. He's like, "What do you think I'm doing wrong?" I said, "You didn't gave me the 800 bucks that is what you are doing wrong you know?"

[0:30:45.0] WS: So we should call you if we are going to Vegas that is for sure.

[0:30:48.8] JPM: Well yeah but what you have to do is you have to understand you know they didn't build those big boxes and those big casinos because they have people taking the money from them. They've got this thing figured out and the important thing is understanding, the real lesson of that is just like to those people going to go buy the coffee shop is go see if you really want to do the work that is necessary to make that happen.

I don't want to make it sound like it is a terrible situation and all of that. I mean I've had an incredible chance to do things that most people don't ever get a chance to do. I am sure you have too but part of it is you got to do the other part of the work. You know there isn't just the fun part, there is the other part of it especially with the current circumstance and situation that we are dealing with.

[0:31:30.1] WS: Yeah, wow great advice. No doubt about it. Whether it's a mentorship or something, get out there in the field a little bit before you decide to jump in and do your own business. What is the one thing that's contributed to your success John?

[0:31:42.0] JPM: The ability to read people. The fact that I got this crash course on how to read people and understand people and what that looks like and my belief is that if you are going to go out and do a deal the most important part is the people you're going to deal with and most of us the money blinds us and we'll do deals with people that we really don't want to do business

with somewhere down the road and it is one of those things where you just wake up at some point in time and say:

“Wow, how did I get into this?” and greed will do it to you every time. So people and learning how to read people is a very important significant skill and how you do that is just one of those areas. Now I do a certain amount of training on that but I am always very cautious as I can tell people how to turn it on. I can't tell you how to turn it off.

[0:32:28.4] WS: Interesting. What is one good resource to help us learn how to read people?

[0:32:32.2] JPM: Well, I'll give everybody a quick tip of how to read people and now this is aimed at men but we can do the female version but if you are going to go meet somebody the first thing you do is and you size them up and you have to have context, right? The first thing you'll look at is watch, belt, shoes. You want to add another thing it's haircut, watch, belt shoes and that will tell you a lot about who that person is. Now people will say to me, “Yeah but I know a guy who looks like this.”

I say, “Yeah, well and Jerry Garcia looked like crap and had a lot of money” now understanding context I would understand that I am looking at Jerry Garcia and I am not looking at somebody else who is an executive but that is a quick way to understand who they are at another level. It is understanding that human beings are reaction machines. It is probably a big part of it and therefore people react. So now the question is are you good at evoking a reaction?

And usually we are so consumed by what we are interested in talking about, we never watch for their reaction. I mean I see that all the time when I am talking to people is that they will tell me something and they won't even wait for my reaction because they are already skipping ahead and not playing off of that.

[0:33:51.9] WS: We just want to hear ourselves talk don't we?

[0:33:54.4] JPM: Yeah, hear ourselves talk and more importantly we're just closed in inside of our head that we just have the shields up and no input could come in. So those are some tips

that I would say should help anybody. You know if you want to be successful, you want to know what those things are and how you would go about dealing with it.

[0:34:12.0] WS: John we are way past time unfortunately but I am grateful for your time today but before we have to go, tell us how you like to give back.

[0:34:19.0] JPM: I would say do the unexpected thing. Do something that people don't expect and don't expect any reward and don't do it because you're going to go get a plaque or do something like that. Do something small and help people out. The other day I was at the Costco and there was a guy who was – turned out to be 81 and he was very nervous because of the virus and he had a case of water. Nothing else but water and I said, "Why don't you just go ahead of me?"

And the guy, you thought I'd give the guy a 100 bucks or something. So do the unexpected and help people out and find ways to help people out and do it without expecting that you are going to get anything back other than you help people out.

[0:35:00.1] WS: Love that and tell people how they can get in touch with you and learn more about you and your book.

[0:35:04.6] JPM: So they can go to positiontowinbook.com. They can go to Amazon and they can – all they have to do is go and find *Most Businesses Fail in the First Five Minutes* and if you type that in you'll see me and we have a Kindle version, we also have a paperback version and away you go.

[END OF INTERVIEW]

[0:35:25.3] WS: Don't go yet, thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real Estate Syndication Show on Facebook so you can connect with me and we can also receive feedback and your questions there that you want me to answer on the show.

Subscribe too so you can get the latest episodes. Lastly, I want to keep you updated so head over to LifeBridgeCapital.com and sign up for the newsletter. If you are interested in partnering with me, sign up on the contact us page so you can talk to me directly. Have a blessed day and I will talk to you tomorrow.

[OUTRO]

[0:36:05.9] ANNOUNCER: Thank you for listening to the Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

[END]