

EPISODE 581

[INTRODUCTION]

[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 Eric Skeldon. Thanks for being on the show, Eric.

[0:00:33.4] ES: Hey. Thanks, Whitney. I'm happy to be here.

[0:00:36.6] WS: Yeah, happy to have you on the show. I really enjoyed our conversation just a few minutes before recording and I loved your military background. I can relate to that and just in many ways, I think we can relate. But I'm just anxious to hear how that's shaped your business and shaped your mindset and even other things that gotten you where you're at.

A little about Eric in case you've never heard of him before: He's a former Army airborne paratrooper. Thank you for your service, grateful for all our men and women that are serving to keep us safe. And he made millions in sales and corporate W-2 but left to become a full-time entrepreneur. Has an amazing wife and four daughters.

Grateful again for your time. Thanks for being on the show. I love how you put that in your bio, amazing wife and four daughters. I love that. Give us a little more about your background. I'd love to dive in to just your mindset and especially, coming from the military and you know, leaving the corporate W-2, where it sounds like you were very successful in jumping in to being an entrepreneur.

[0:01:36.8] ES: Yeah, I appreciate it, Whitney. And first thanks for having me. I'm super excited. So yeah, you know, I've kind of had the entrepreneur spirit, you know, growing up, I saw kind of just my dad working corporate finance. He came here from South Africa. He was the number one tennis player in South Africa in the 80s and went to Auburn. But he was working in corporate finance for 20 years. He never really made it up the corporate ladder just stayed around the round the 60 to 70,000. Very frugal.

I was like, I knew that this wasn't a lifestyle that I really enjoyed, you know? He had an MBA and CPA and all these certifications in corporate. Everyone told me, he even told me when I went to school or after I went to the military or Texas Army National Guard, became a paratrooper to only paratrooper unit down in Austin. And after that, you know, I wanted to do like radio television and the film or do like you know, broadcasting film making and become like a documentary, shoot documentaries in Africa and expose like all the stuff. I don't know, I had all these visions.

But he's like, "You got to make money. Go get a business degree." That's practical, I'll get a business degree. Once I went back, the Army paid for it and by the time I already had almost two years of schooling done, so, I just had a couple of years left. Went and did that, finished up business degree. And I thought, the schools were like, "you're going to go land a job, you're going to be able to do this and that once you have this degree and all this knowledge." And you know, we had even some good courses where we got to work with Target on helping their supply chain handle throughput and fix problems in their business.

Man, I didn't get an offer for about a year for like a good job. And then finally, after a year, I got a sales job in software sales, selling to the trucking industry. That was when I first – And before that happened, I said, I told myself, I said, "Whatever company hires me first for sales, you know, I'm going to do millions in sales for them." And I just kept you know, saying like that's what I'm going to do, I'm going to be a million-dollar sales person just because I knew, I believed in my ability. But growing up in school, I really struggled, I was a B and C student, struggled with dyslexia, struggled with teachers calling me stupid and dumb.

So, I just you know, "I'm ADHD." I just became a class clown so even getting up to the point of going to college and that was kind of an uphill battle and just having to be like, "Okay, God is for

me,” for me and having some good mentors around me and good leaders that started speaking something different and shifting from friends who were just partying and smoking weed and all that stuff.

Ended up – yeah, once I got that job, ended up doing well there and going to account management job and supply chain and that’s when I started managing accounts and got a full-time assistant and was doing millions and sales and shipping invoices and managing freight across the country. And then basically, my fourth daughter was born and three months prior, I set up an LLC to start flipping houses and do wholesaling.

I felt like that’s you know, after I was earning good income, I was like, “I need to setup something just so I can start figuring out how to build this 10 to 20,000 business on my own LLC, my own business on the side.” And then hired some virtual assistants and then, like three, four months later, my daughter was born and my fourth daughter and the rest of them were still at home with my wife. And my wife was dealing with postpartum depression after the pregnancy and she just really was needing help, needed me to be there, so I tried to work at a remote position, kind of like the Tim Ferriss *4 Hour Workweek*, tried to work out remote position but unfortunately, it ended up just happening where yeah, basically – Thinking I was trying to go to another company and try to take all my clients to another firm.

Just basically just when I went on FMLA, pretty much got everything stripped from me, everything taken from me from that business. Which kind of solidified my belief in entrepreneurship and corporate not just working for one company your whole life. And that’s kind of my message is just like, trying to shift mindsets from, “You have to do 60, 80 hours working for a company and to be successful.” You have to just – really, I subscribe to more that there’s – I believe we’re going to come into a time where you know, you can put 20 hours of great work towards an idea or a business or something without all – Just checking emails, checking text messages, surfing the web, you know, really being on Netflix or you and all these other things.

If you put 20 hours kind of like the 80/20 principle that you’re actually putting 20% is actually being the 80% of the outputs. And really, my main message is to you know, inspire people to spend more time with their wives, spend more time with their kids and figure out a system and

scaling and solutions so they can actually do that. And still, you can still earn 10,000 a month doing something while still spending time with your family and having a good marriage.

You don't just climb up the corporate ladder and end up getting a divorce but you have a Ferrari or something.

[0:06:49.1] WS: I couldn't agree with you more. I'm on track for that myself. I love thinking about how I can spend more time with family and I've missed a lot of time with family, you know, trying to be an entrepreneur, pursuing business and growing. And finally, you know, decided I made some hard decisions so we can shift and have more time at home, you know? Because we know that's more important than having a Ferrari like you said. Eric, yeah.

Tell me a little about though, how did the military prepare you for some of these hard things you had to endure?

[0:07:20.4] ES: Yeah. I think the military really – it really helps you see that it's not just about yourself and it's not just about – That's it's a team aspect, you know, you're doing everything for the people next to you, your battle buddy, people on the field with you and basically, it's like a self-sacrifice and just doing things that you don't want to do and still having a positive attitude and still pushing forward.

And then just having the reward of just knowing that you went through that together with people. It's just like a – as long as you don't give up and you keep pushing forward, you're always going to win. And so, that's kind of a mindset I've definitely taken towards any company I work towards or any business or endeavor I've done.

[0:08:01.9] WS: Yeah. I feel like the military really helped me to have that never give up mentality and just helped me, you know, have that mindset where I can keep pushing. And you don't have to be in the military to have that, right? Or to gain something like that. What do you say to people that they're striving to be an entrepreneur but they don't have the military background, however, they are still hard-charging, they're still very driven?

How do they focus, how do they do that like you've done?

[0:08:27.8] ES: I would say just set some structure. And even we're hearing COVID-19, set structure of still trying to save your alarm or even get to the point where you're waking up on your own, you know? Still exercise, still shave, shower, not just being in your PJ's all day. And then just make goals for yourself, create a vision board and ask yourself what do you really want? Because if you're just going after a ton of things and not even learn this more recently. If you're just going after a ton of things but you're never really know why you're going after it or you never know what you're really going after, it's like, it's hard to get there, you know?

I meet a lot of people who just want to – They say they want to do this, they say they want to do that but they don't know why and they don't know what they really want. They're just like, "Oh, I'd like to be rich but maybe I'm just going to buy a lottery ticket and one day that's just going to happen." And so, I believe that you are your best lottery ticket and you are good soil and you're the best person you can invest in.

[0:09:20.6] WS: I agree completely, I love that statement though, you are your best lottery ticket. It's definitely, I'd much rather bet on myself than put a lot of money in the lottery that's for sure.

[0:09:31.2] ES: Yeah.

[0:09:32.8] WS: Wow, what about in some other tough times there, you had to make a shift so you could be at home more. I love that sacrifice too. I just think it's so much more important like you said to me as well supporting my family as opposed to going up the corporate ladder.

But we get caught up in those things often, right? You know, it's hard to see that sometimes when you're in the middle of that. But how did you do that? How did you make that decision to say, "You know what? This is more important than whatever that corporate position could give us. Like my family is more important and this is what we're going to do?"

[0:10:06.2] ES: Yeah, I feel like the decision that actually ended up, I made a decision to ask for remote work and stuff – But it kind of was yeah, it was kind of thrown on me because I didn't know that asking – because I was one of the top 10 sales people on with a full-time assistant

and I had all the proof of when I was at work in remote, I was still doing thousands of dollars in sales from my home office that I'm in now. And so actually, I was trying to do both until the time when I was like going to –

You know, everyone says, “Hey, before you leave a W2 job, make sure your job, make sure you replaced it.” At that time, I hadn't yet replaced my income and so it was kind of just thrown on me or everything was stripped away and ended up being in a position where it's like now you don't have a choice but to succeed. Or you don't have choice but to win and figure out a way to make it happen, put all your energy into that building that first business to the other one.

So, I can't say that I am like, I just made a decision to quit and not have the \$15,000 a month that I was used to having. It really just into that being I was forced to where I was like I asked to take care of my wife and serve her from home while working from home with a full-time assistant I was paying. And then it just yeah, it just escalated quickly and then yeah.

So, I was forced into that grit mode of having to make it happen. And so, you know if I could – I don't encourage people just to, “Hey if you are making six figures just dump it on to your first idea and just see how it goes.” Because as we know 90% of businesses fail. And not to be like, you shouldn't have the mindset of, “Oh, I am going to be one of the 90%.” But at the same time, it is good to test – If you have funding of whatever you are doing it is good to test on the side.

Say, you want to set up the wholesaling or you want to have buy and hold. Just I mean as you are seeing right now with oil, if you are going to invest, if you're going to set up an oil company a year ago might not have been the best time because now oil is down like 90% or I don't know.

[0:12:17.2] WS: So, what were some of the first things that you did when you knew you didn't have a choice but to be an entrepreneur?

[0:12:24.3] ES: So, honestly for the first week I was just in the mode of depression and like, “What the heck? What do I do?” And so, I was a little bit depressed for a week. And then I was like it doesn't matter what happens to you. It matters how you respond to it and then I just started calling. At the time I had a buyer's list here in Kansas, started calling them, started seeing,

“Hey, how can I serve you? What kind of deals are you looking at here in Kansas? Are you looking at multifamily?”

“Are you looking at single-family? Do you want buy and hold? Do you want just something you can flip or do you want something you can—” and I just found their criteria. What are the investors that have cash in their bank, what are they looking for here and how can I best serve them? I started taking the same thing I did for my clients, you know big corporation clients like Walmart and stuff. Shipping logistics people into – So I just use the same skills into my day to day operation. And started serving those clients I am seeing and then I started to finding them deals. “Hey this is what you want, I’ll be your number one guy. I am going to find you those exact deals and obviously you don’t mind paying me 10% because I am going out there and doing the work for you.”

[0:13:29.6] WS: You were very proactive.

[0:13:31.7] ES: Yeah. I mean there is people all over that are – there’s companies that will pay you – If you learn how to do Facebook ads and Instagram ads, there is companies that will pay you to do that for them. If you have people who want to find multifamily deals, there’s tons of people who want good deals out there and they will pay you to find those deals. And now, I have only don’t it for less than a year and now I have people learning – Really understand syndication and having basically private money.

And so, now, I have an investor in California who has bought a couple of deals from me and now he’s like, “Hey.” I am starting to get now just from connecting and meeting people I am starting to get a lot of multifamily deals, apartment complexes, different stuff or a whole bunch of houses that wants or packaged deals, house deals and so they’re like, “Hey, we can get a syndication going.”

People that are doing stuff at a way higher level you can start meeting them pretty quickly just because you are serving them and helping them and finding them deals and then now if we find a good deal he’s like, “Hey, I could syndicate this with you. We could do this together.” And so, that is why I really like the real estate industry. And people are really – I mean if you just serve and you go out there and try to help people, people are really pretty transparent and pretty will-

ing to help, especially if you're just trying to see how you could help them. People are willing to do it back.

[0:14:52.2] WS: Yeah, I love how you said too it doesn't matter what happens. It just matters how you respond to it. I think that is a great mindset to have. And is there anything, any other resources or books that you recommend just for mindset alone and being able to push in and through things like that are difficult?

[0:15:08.9] ES: Yeah, *Extreme Ownership* was a big use for me, Jocko Willink. I don't know if I – I watch his Instagram at 4:30 in the morning post. I haven't done his 4:30 workouts but at the same time, just taking extreme ownership of like – he had a story of when he is supposed to be this big commander, Navy SEAL commander, but then in battle, his team under his leadership had friendly fire and they're shooting and people are like, "How would the most experienced Navy SEAL leader their teams be shooting at each other in the midst of chaos and fire in Iraq?" Or Afghanistan. I forget where it was.

But at the end of it, you know everyone tried to take and say, "Oh, because his people just followed this." and he is like, "Hey look, I was the commander. I was the senior commander. This fault is on me." And he could have got a lot of repercussion but he ended up just growing from that and not getting anything with it.

But the idea of it doesn't – I don't know even our millennial generation we have a generation where we want to blame climate change. We want to blame the president or blame whoever and it is like, "Look, we have control of what we do and if you want to make change, you can go run for office or you can go start a business." And once you do those things you actually see how tough it is. If you are getting taxed 50%, you're going to be like, "Hey, yeah, we need to make different laws here. They are taking half my money and I am doing all the work."

[0:16:35.5] WS: So, Eric what is a way that you recently improved your business that we could apply to ours?

[0:16:40.9] ES: Yes, so right now with online I just recommend getting – what you see Whitney doing, the podcast. Learn from how people are doing podcasts, Facebook lives, LinkedIn lives.

You see the best content creators pouring out content, Gary V, Patrick Bet-David. YouTube channels, I think all of these channels of whether – if you have a message you know doing an online course, figuring out how to get your message into a course or YouTube or building a group.

So that is what I have really been able to pivot is Facebook groups, starting a podcast soon. And so just being able to pivot. And even e-commerce. E-commerce is good right now. So, just figuring out ways to pour some money into other buckets and figure out different ways to make money online while people are working from home. I mean during any crisis there is a way to still help people to still expand and to figure out how to persevere while everyone is at home.

[0:17:43.5] WS: What is the number one thing that's contributed to your success?

[0:17:46.6] ES: I would say just God. Yeah believing in God and my relationship with the Lord just at the forefront. My wife – anytime I get too focus on anything, crazy ideas I have learned to just actually ask my wife for her input and actually value it even though you could think, "I have the degree or I have the millions in sales," or even anything. Is like value your wife, if you have a wife, value their opinion on business because she could have saved me a ton of money on things that I have invested in.

So that and then just I mean Proverbs is really good for investing and then just believing in yourself and trust your gut and trust what the world could tell you that Facebook is a bad idea to invest and Starbucks. But you know, you still got to believe in your idea and keep it. I mean the most people I see that are successful and even for me is just keep believing in what you do and be confident in what you do because if you are not confident or you don't believe in what you do, you are not going to get clients or you are not going to get to build a team or whoever.

Believe in your vision. So, you just got to keep believing in yourself and believe in God. He will favor you and put you in the right places and open up doors that you can never open.

[0:19:03.1] WS: I love how you mentioned earlier God is for you. God is for me. Even if we're in a hard time, He is for us.

[0:19:10.2] ES: Yeah, I have seen Him come through in the craziest ways through this month of just being at home. And it's just cool to see it doesn't matter if it is a plague or a pandemic, there has been so much joy and peace just because of knowing who he is and the promises He has for us.

[0:19:26.5] WS: Eric, how do you like to give back?

[0:19:28.6] ES: I like to give back by helping people. My wife and I are also working to fight human sex-trafficking here in the Kansas area. Hopefully in the future, we want to set up a non-profit for that. Right now, just helping some local people and there is a lot of good people that is ex-military, SWAT who are helping bust different pedophile rings and human sex trafficking. So that is something I like giving back. And then also just blessing people who have ideas or start-ups and just being able to bless them to what they are doing.

[0:20:04.5] WS: Nice, well I appreciate you sharing that Eric and just your desire to give back in that way. How can the listeners get in touch with you and learn more about you?

[0:20:12.6] ES: Yes, you can go to kingdompassiveincome.com or Eric Skeldon on Facebook and ericskeldon.com. And yeah, I am starting a podcast and hopefully we'll get Whitney on soon, just Kingdom Entrepreneurs. I feel like it is the time for entrepreneurs to rise up and that Kingdom Entrepreneur that seeks first the Kingdom basically can change and solve every problem we have on earth, whether it is government, business, social issues.

I feel like there is a Kingdom solution, redemptive solution that can solve every problem we have in the world. And so, I think it is time for those people to rise up and start solving each problem.

[END OF INTERVIEW]

[0:20:52.9] 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 Es-

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[OUTRO]

[0:21:33.9] 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.

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