

EPISODE 712

[INTRODUCTION]

[0:00:00.0] 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]

[0:00:24.4] WS: This is your daily real estate syndication show. I'm your host Whitney Sewell. Today, our guest are Russ Morgan and Joey Mure. Thanks for being on the show guys.

[0:00:33.8] RM: Thanks.

[0:00:34.0] JM: Glad to be here. Thank you for having us.

[0:00:35.7] WS: Russ Morgan, together with this partner Joey Mure are cofounders of Wealth Without Wall Street. They believe the secret to freedom is having your money work for you, not someone else when wealth building. They believe that taking control over your finances will lead to greater prosperity and a more stress-free way of life.

They've created an online community to learn and grow as they work to coach people on their path to financial freedom.

Guys, thank you again for your time, give us a little more and the listener about what Wealth Without Wall Street is and let's just jump in there and how you're helping so many people create wealth?

[0:01:13.6] JM: Yeah, Whitney, thank you for the opportunity, you've mentioned in there, one of our creeds is to live a stress-free way of life and I think stress free doesn't mean conflict free, right? I mean, there's nothing worth chasing that doesn't endure some level of obstacle or conflict. But at the end of the day, stress is a big malady as it relates to medical issues. And we think financial is a big stressor and what we're trying to do is help people live freer from that.

Ultimately, live the life that they really want to and part of our mission is trying to help people get clarity behind what they really want in life. And we have this discussion a lot of times when we're meeting with people and they were saying, "You know, if money was not an obstacle, what would you be doing?" That usually stops people in their tracks because they haven't really even thought about that one thing would be, right? Because they've always thought, "I'm going to always have to go to work, I'm always going to have to work till I'm 70 because that's where my grandparents did or that's what my parents did or maybe that's what I am on the path to doing."

And, our objective is to show people there is another way, there is a path and through syndications like your own and other passive income streams, financial freedom is really when you have more passive income than you have monthly expenses.

When you get to that objective, that eliminates stress. At least from a financial perspective and maybe you have stress of what are you really going to do with all your extra time, you know? Sometimes that stresses people out and they don't know what to do.

[0:02:50.0] RM: I'll just add to that, Whitney, I think one of the pieces about clarity that we found is that especially when we ask people that question, what would you be doing? It's almost like, I'll give you an analogy or a picture that we kind of point to as being in like a tunnel, right? If you've ever been in a tunnel at one end and you're going towards the other, but you maybe been in one, literally, you cannot see any light on the other end, right? It's just dark, it's black. And as we relate that to where people kind of enter in with our brand with Wealth Without Wall Street sometimes, there's a lot of fear and trepidation that comes because they don't know what to do, right?

They're like, okay, I know I'm not where I want to be but what is it that I should be doing. I hear a lot of noise that causes confusion, anxiety comes from not knowing and not being clear. It some-

times just entering in and figuring out what does success look like, it's kind of like now, bang, I finally see that little glimmer of light at the other end of the tunnel and now I just need a guide to help me get to it and so, that would be our first step when we work with anybody, our coaches are helping people to see just that first glimmer of light and then start taking the next steps towards how to get there.

[0:04:13.0] WS: When you're in fear, you're just kind of overwhelmed aren't you? Just halts you, like you're in the beginning of the tunnel, like you're talking about, you're afraid to even go in.

[0:04:21.5] RM: it's paralyzing and a lot of people put their head in the sand because of that. They say, "Well, I guess I'm just going to have to give in and I'm going to work 40 years and I'm going to wake up at that point and hope that it was enough, whatever I've been putting away in these things like 401(k)s and IRA's and just maybe then it will give me some freedom." We're like, "Wait a minute, wake up. Don't give up."

[0:04:44.5] WS: That seems scary.

[0:04:45.5] RM: All these months and years and weeks that are ahead, don't give up that freedom that you should be enjoying today because you're confused or don't know where to start.

[0:04:56.8] WS: Wow, that seems a lot more scary to me, right there.

[0:05:00.0] RM: No doubt.

[0:05:00.9] WS: You know, maybe you can get us started or give us an example or somebody that you've helped coach a little bit or typical scenario because I know there's many listeners that are in the same shoes, you know, they're standing at the end of the tunnel like you're talking about and it is dark, we're afraid to step in, right?

I was there at one time as well and maybe you can just walk us through a little bit on some steps that you help people to take to get to that financial freedom but even just the mindset change, right? Just changing the mindset and how you all help people do that.

[0:05:31.0] RM: We have a four-step process and the first step we just kind of covered was clarity and part of clarity is just going through and not a whole bunch of woo-woo stuff, right? Joey and I are not real woo-woo type guys but we do want to get into what do you want and why does that matter? Because if you don't have a goal, I mean, no great achievement has ever been accomplished without the goal of setting it out first, right?

Having a goal and making that goal worthy of pursuing. Right? There's some things that maybe I'd want to do in life but I'm not really going to do the hard things and go through the tough challenges to accomplish it, anybody who has ever started a business knows what I'm talking about. We've all – went through struggle in order to get there but it was what we wanted, it was our passion project, it was the thing that we were going to make happen regardless.

And that's what when people find what that goal is, whether that's to be able to pickup their kid every day from school, so that they're not traveling, you know, as a pharmaceutical sales rep. If it's to be able to have their spouse to be able to stay at home after the newest kid is born because they have enough income to replace that. I mean, I've personally experienced that with my wife being a dentist. And last year, we sold our practice and said, we're going to home school from this point forward because it was more important for us to have her with them than it was to not.

But then it goes into taking control. I mean, our step two is really, we feel that most people are out of control as it relates to finances and not meaning like in a bad way like they're over spending, even though a lot of people do. It's more in so that when money comes in, it quickly goes out. And it may be going out to things that they think are good, like Joey said a 401(k) earlier, that's a savings, that's an investment, right?

You would think, that's a good thing, maybe their money is paying down lots of debts that they acquired and all that are good things but the problem is as it relates to how much of their money is flowing to them and how much is pulling away. They're probably out of control because they really don't have the ability to access money and we see this right now.

On the back end of the corona epidemic, right? Where people have run in to cash crunches and they've been trying to figure out how am I going to navigate this next phase that we're going

through, and then they want to figure out what's the path out because when you identify that you're in a tunnel and it's a tunnel that you want to get out of and you figure out what that light at the end of the tunnel looks like and you want to run toward it as fast as possible. You need a pathway.

Our job is to curate content to connect people, to expose people to ideas of making money that they'll never even knew existed before and that we introduce them to people like yourself, Whitney, that are showing ways to be a part of apartment complexes and other syndications that the average person just didn't think it was possible. But now they've got monthly income coming in that starts growing and they can see how close they're getting. They can see that corporate attorney who was making 15,000 a month, who thought they were going to work that job until they were 75 and all of a sudden, they do one deal, five deals, 15 deals, 25 deals, 75 deals and now they're at a point where to bring it in 20,000 a month from real estate and they no longer have to go to work and to hang up – they hand over the keys to the office and they go home and they take their kids to school and they pick them up and they do the jobs that they feel like their most benefitted in so that they're enjoying that four step of the life that they wanted to create.

[0:09:05.1] WS: Go through those one more time, it's clarity, gaining control of your finances and third and fourth, what was that?

[0:09:09.4] JM: The third one is picking a course, charting a course and that's where you're really determining both by what kind of capacity you have for passive income, it may be like something that you're doing is truly passive, right? It's literally, I don't have to be involved in the syndication, you're really doing that for me to the people that we work with that really create a business from scratch, whether it's in land flipping or an Amazon business or any other sort of thing that's more active, that's that third piece, you determining both from a personality standpoint and capacity, what can I do to create passive income.

And then the last one is just creating a life that's worth living. Really enjoying the fruits of those labors, the first three steps took you through.

[0:09:59.7] WS: Nice. You know, maybe you can give us some examples or what are some things that you're working with different people that are really struggling with this or some com-

mon things that is going to help the listener get past that fear or they're going to help them get in clarity, maybe walk us through some of those steps?

[0:10:15.8] RM: I would say, probably the hardest step in this is the second step of gaining control and part of it is, because we don't know that it's even a challenge to begin with or number two, we don't know where to start and so, what we've created in that second step is a number of different courses that people can go through at their own pace, they can work with one of our coaches to help where they run in to like let's say a question that's not really clear in the course land they say "wait a minute, what about this? What should I do, how do I pay down this debt?"

We have a course called Pay Down Debt Like A Boss. You have to say it like that whenever you enter into it because it just, you know, get you fired up but it helps you one specific thing in there, it helps you create a priority so there's a priority payoff guide that it walks you through. Okay, let's take my mortgage payment for instance and my mortgage balance and let's see, what is the relationship between the two and it tells you, is this something that is like an urgent thing I need to pay off or is this something that can kind of wait because it helps get me to my goal faster if I don't focus on paying it off fast.

The debt course, we have a tax course that gives you different hacks on ways that you can save on taxes today. All the way up to a really high-end tag scores for people that are making half a million dollars or more that can save hundred thousand on taxes a year, we have those type of things. And then the third piece I would say is we really help people build a warehouse for their savings, once they figured out their cash flow, they can then build a true system for their cash and super high cash value life insurance policies, we call that infinite banking, it's something we learned over 10 years ago and become experts in.

We're really helping people to maximize that before they step into building their passive income streams and making sure that's maximized.

[0:12:20.3] WS: It's interesting that gaining control is the hardest step and I believe that and I think it really goes back to that mindset, right? You're even talking about like some of the things people are doing with their money, it seems good, right? They are paying down the debt, they are doing these things and it's kind of the way you're raised, the way you're taught to think.

What's some breakthrough moments that you've experienced or how people have changed that mindset, you know, or maybe you've seen people really go from that top of mindset to wow, you know, now, I can chart this course because I do see how – what I need to do to differently with my money now that I have control of it.

[0:12:54.9] RM: Well, the one that comes to mind right now, there's an orthopedic surgeon out of Texas that reached out to us last year. He was just talking about an experience he had, he was skiing in Salt Lake City and he was getting off this orange bubble, I don't know if you've ever skied in the canyons and the Park City there. I've been there once before so when he was telling me the stories, I know exactly where you were.

And he said, he got off this orange bubble lift that took him to the top and he felt this huge pain in his chest. Didn't know what it was, this like 42 year old guy, pretty good shape and he just knew something wasn't right and so he skied down to the bottom, told his wife he's going to take off the rest of the day and he did and then they traveled home the following day and he called a friend of his and went in and realized he'd had a heart attack. A minor heart attack while he was on the top of this lift and a part of that, he started like evaluating his life into what is really the most important thing to him, was it time? Sawing people's legs and helping them you know, live pain free from that perspective or is it spending time with his daughters and his wife and pursuing a life that it is having impact?

One of the things that he said, "Is that you know, I've made a lot of money, I'm a highly paid hourly worker if you will. But, as it relates to controlling my finances, my money are things that I can't touch. My money are in things that guarantee I have to work into a 60 years old before I can access them." He said, "That is something to me, that hit me, that you know, I don't know how much more time I'm going to have, you know?" Obviously when you have a life event like that, it really starts to make things come in to focus really quickly.

How many more weeks do I have? What do I want to spend my time doing during those weeks? Since that moment, we met him, I don't know if it was January, February last year. He has been on a mission to get his money into a place that he controls. Again, I'm not – we don't ever give it financial advice, that's not our role but he's been on a mission to get his money out of accounts that are locked up until he's 60 years old. And this year actually, the CARES Sct is something

that the government came out with and gave people access and he's been fully taking advantage of that.

But he's been setting up these positive as Joey was talking about, not for the purpose, not for the purpose of that being another accumulation tool for him but for that be in the place to where his money goes to work and so he's gotten involved in some syndications, he's gotten involved in land flipping, he's gotten involved in some short-term rental stuff.

I mean, he is as active of a person that I've ever met who is again, an orthopedic surgeon. Someone who does very well for a living but he is a passionate, of finding his way out of that tunnel because even though there's a lot of people love to be in the tunnel that he's in, he lives a nice lifestyle but he realizes his limiting. And it's limiting into – he's going to always have to work to go do that unless he finds another way out.

[0:15:55.9] RM: I think the good point that Russ is making here is that tools are just that, right? Financial vehicles, if you will, are just tools but when did we take that clarity step, you start to realize, "Well wait a minute, if this is really what I want to have happen, for the life that I want to live, do the vehicles and the tools help me get there faster or do they inherently hinder me from what I really want to have happen?"

Once you know that, you know what to do, one of our mentors, Nelson Nash, the guy that wrote the book Russ mentioned, *Becoming Your Own Banker*, he says, when you know what's going on, you'll know what to do and that's really – I think one of the greatest gifts that we can provide anybody engaging with us, is that clarity makes you way more empowered to make the decisions you need to make and we're just there to guide you along the way.

[0:16:49.9] WS: Say that quote again, I like that.

[0:16:52.5] RM: Yeah, if you know what's going on, you'll know what to do. He applied that to a million different things but that was something I always remember him saying.

[0:17:02.6] WS: No, I love that and it's just this doctor talking about the gain control now but unfortunately, it took a heart attack to make that happen, right? I hope it doesn't take a heart attack

for me or for the listener, that's for sure. You gain control, he recognized that it was going to be after 60 before he could access this what wealth he had created or what he had growing over here. What did he change? How did he change that, how did you all coach him in that? What's happening now so he can invest differently than he was before?

[0:17:35.0] RM: I would say the first thing that he changed was his mindset, right? I mean, I remember started financial planner by trade, that was how I got into financial industry in 2004 Whitney, I went to work for a typical financial firm, we were investing and managing money, you know? If you think a financial advisor, that's what I did.

People ask me now, are you like, "Are you a financial planner?" I'm like, "No, we're doers. We're not planners, we're doers." There's a big difference, there's people who take your money and say, we're going to try to figure out what to do with it and we're going to plan the how it all works or those people who says no, we're going to put you in control of doing it and we're going to sit here and support you in that process but we're not going to do it for you.

One of the things I think that he came to grips with is what I came to in myself about 10 years ago is that I had to think about money completely different way, right? I mean, most of the time, the way we are taught about how money works is backwards, it's how money works for businesses and people who own those businesses and so we're taught to give them the money so that they can do that with it. I think when he realized that "No, he actually, even though he had a lot of money and a lot of time, he realized his time was the most important thing to him."

With that, he said, "I've got to actually take time out of my day. I've got actually work an extra couple of hours to learn what other options are available to me." I think that was the hardest thing thankfully, most of the time, people come to us and they've already gotten to that step, maybe they've heard a podcast that we were on or we were doing ourself, or they read something that we wrote or they watched a video.

Most of the time, that's the case, very few times do people come to us and we have to change their mindset, they're usually on that path. But maybe they're hearing as like on your show, maybe they're not in that mindset yet and they start thinking, "Well, maybe that is the hardest thing that I am struggling with because I always believed the best way to financial freedom is

working for 40 years and living off 40%” right? I mean I am just going to do that because that is what my parents did, that is what my grandparents did or that’s what my mentors did or that is what the person I watched on TV does or tells me that I should do.”

And this other thing, this entrepreneurial endeavor, this investing in assets to produce passive income that just seemed scary, right? that is just what people different than me do. But when they start looking at their life and they start evaluating that most of the times people that we work with are uncommon in a good way and I don’t know anybody who wants to be the 97% of the people who are broke, but yet they follow the 97% of the people what they do with money.

They take the typical advice that is meant not for the three percenters but for the 97 percenters. And so, when they realize that they have been following common advice but you have their uncommon either in their income, in their mindset, their business occupations whatever it is then they come to these openness to saying, “Okay, now what?” but that is the hardest part. It is always harder to unlearn something that it is to learn a new thing.

[0:20:44.5] RM: It is a participatory sport though. At the end of the day your finances are not better kept by somebody else. It is a false narrative that we have to take back control and say, “Wait a minute, that doesn’t match up with anything else I would do in my life, why would I do that with my finances? Why would I expect someone else to care about my future more than I would?” And so, it is a commitment to educating myself and finding those ways that really match up with what I want my life to look like.

[0:21:20.5] WS: Nice, so you know help us now thinking through like charting that course a little bit. What are a couple of things we need to do to chart that course so we’d get to that last step of creating that life we’ve always wanted, right? What are a couple of things charting that course that we need to keep in mind?

[0:21:34.9] JM: I’d say the first thing that we teach is we help people really understand who they are. We call it our investor DNA kit and we partnered with the group, PeopleKeys, who are an outlet for the behavioral personality test DiSC, have you heard of DiSC before?

[0:21:54.1] WS: I have.

[0:21:55.0] JM: They created a financial DiSC profile. We work hand-in-hand with them to kind of come up with this. It was something they have never done before but we know that people need to understand who they are and what makes them tick and you know maybe somewhere along the way, you took a financial assessment with an advisor and it was like, “What is your risk tolerance between one in putting under your mattress and 10 putting it on red, you know?”

But that’s really not. I mean that is not a good investor DNA. That is not telling me what I am interested in, what am I going to be passionate about. So, you have set this up, they will go through that. It gives us and them a lot of insight to the type of things that maybe they are passionate about, maybe they have skillsets in, maybe they have experience in and we can then start matching that up with there’s so many different avenues and the next step would be do you have more money than time or do you have more time than money?

And then there is avenues from that and we match that with the personality to say, “Okay, well if this is it then we can narrow the field.” We can say, “Here are two or three different areas” and like I said before, we feel like our job is to kind of curate this content and here is two or three podcast or here is two or three YouTube videos or here is two or three different webinars based upon all of these things you said, go down these road and come back out and say, “Did that match up with what I really feel like I am passionate about and what I really feel like I can get behind.”

And if so, then let’s go a level deeper. Let’s go find the coaches. Let’s go find the information that maybe the person if it is a syndicator let’s go find the syndicators who would fulfill this and that is where people really never know where to start and so we set them on that kind of pass so they feel confident on every step of the way.

[0:23:42.4] WS: Nice. It is a difficult path like you said, I mean it is hard to retrain or relearn things that you have been taught growing up and other people we have listened to growing up our whole life but ultimately if we look at them, they’re not where we want to be 40 years from now most of the time, right?

[0:23:58.2] RM: Yeah, it is one of those things that we have to start questioning what we have always thought to be true about money and about what success looks like. We reference a lot the *Rich Dad Poor Dad* book and I just remember when he is explaining the rich dad, it didn't look like what everybody else would say was a rich person, right? He is running around in a beat up pick-up and he is running around these different businesses and from the outside, it doesn't look like he has much.

But he is the one that's truly trotting the course that creates the freedom that everybody would want and so I think like the point you're just making maybe it is not taking the advice from people that don't look like where we want to be.

[0:24:45.9] JM: Well, I think this is something that we talked about a second ago on another episode we were doing is do you remember the fairytale of the goose who lay the golden eggs?

[0:24:54.4] WS: A little bit, yes.

[0:24:55.9] JM: Yeah, well we –

[0:24:57.0] RM: We are not going to ask you to say the whole thing.

[0:24:59.9] WS: I was going to say I probably couldn't recite it.

[0:25:01.2] RM: Yeah, we have small children so these are things that we're always reading and learning about but I was talking to my 10 year old the other day and she was telling me about something that she wanted and I said, "All right, well, would you want to have the goose or would you rather have the eggs that the goose produces?" And it took her a little bit to figure out what I was going after and I think in life, most of the people, the poor dad, the person who may look rich on the outside are spending every dollar that they make to look good on the outside.

And what they're doing effectively is killing the goose, right? They don't have anything and instead of spending the egg and the eggs keep coming. So, when we think about our money in a way that we are going to create assets, do we buy a assets and not expenses, then we can spend what those assets produce but we always have the goose. We always have the gold. We

always have the asset and I think that's what wrong in most people's financial picture is they don't realize that they need to be buying assets.

And then if you want a nice car, if you want a lake house, you want whatever it is then great. Show me how by just, you know if I do a deal with you, I figure out how much income that's going to produce and then I say, "Okay, well if I can spend off a \$1,000 a month then now I can buy a car that has a \$1,000 a month payment" that's fine, right? But I need to have the asset that's producing that and I think there is where a lot of mistakes are made because people aren't buying assets. They are buying expenses.

[0:26:36.1] WS: I like that and then we can pay those bills with that passive income, right?

[0:26:40.3] JM: True. Yeah, all day.

[0:26:41.6] RM: Yes.

[0:26:42.1] WS: So, guys, what's been the hardest part of this journey for most people or maybe even for yourself?

[0:26:47.9] JM: I mean we admittedly, I mean we just even recently did a podcast about our own endeavors in creating passive income, so that you know we're not – we haven't arrived. We are on the journey and we are learning as we go and it just wasn't – I mean a few years ago, we thought that what we are doing with infinite banking was creating these life insurance policies was the end but at the end of the day, the policy was just a means to passive income.

A way that we could use cash and a way to as Russ just mentioned, buy the assets that create the cash flow that create the freedom. And so, I think for us, we've had to learn just by interviewing people on our podcast. What are other people doing to create passive income? And that has really led to us curating that content for others and then taking that journey, those steps ourselves and then we learn the hard way on some of those. We've learned in ways that we never thought existed and it is just been an amazing journey for us in sharing that with others.

[0:27:52.4] RM: But I would say one of the things that is the hardest thing for me, Whitney, is I get shiny object syndrome and when we interview people on our podcast and they share different ways to make money that I never even heard about before, right? I was a Certified Financial Planner. I knew every way that you could make money. If you can't see the sarcasm in my face because you are listening to this, there's plenty. But there is so many ways to create income that I never knew existed and I am always fascinated.

So, the problem that I have experienced in the last couple of years is wanting to do every one of them and not just focusing on two or three and inside of my core competency and that is why we've done lately is I would say we have started way too late. We'd chased some rabbits early on and now we've settled into two or three that we are focusing on and like Joey said, we started sharing our passive income report and we're 16,000 a month right now and there's some expenses we've got to fix in there.

It will help us improve but I think one of the things is just being open like having accountability. So, if you don't have somebody you're talking about with money on a regular basis outside of your family, you need to get them and they don't have to be a financial coach. They don't have to be a financial adviser or any of that just on a friend and be willing to talk about what you are doing and have somebody hold you accountable because that thing when we started sharing what we were doing it made us go:

“Okay, we got to get focused here because we don't want to look like buffoons anymore than we already are.”

[0:29:29.9] WS: What's the top – go ahead.

[0:29:32.5] RM: Well I was just going to say, by the way just an add on here, if you don't have a community of people, a network of people that are pushing you in this way or at least like talking the same language, then you need to be in our community and it is a free place. People can join, they are surrounded with these ideas, they are constantly being challenged and I want to just throw that out for your listeners if they want to join it's on our website, community.wealth-withoutwallstreet.com.

You can go in the app store and just search Wealth Without Wall Street and download the app for free, totally a great place to be. Again, get rid of the limiting networks that you're around. We have talked about that, I go back to that same analogy of the tunnel. The tunnel is a barricade like there's something around you that is keeping you from success and part of that is our limiting beliefs and part of that is our limiting networks. We are surrounded by people are not pushing us in these ways.

And not learning and not getting closer to the goal themselves, so why would we expect to be closer ourselves? And so that is why we created the community just for that purpose.

[0:30:44.1] WS: Network is so important, right? Who you surround yourself with. you know what's maybe the top thing or key thing that you did to get to 16,000 in passive income?

[0:30:56.9] JM: Well, it was a lot of things. One of the ones right now I guess that's producing the largest cash flow monthly, it is a little over \$5,200, \$5,300 a month right now is we got into somewhat of a syndication. It is actually a business that we're an owner in but we are super passive in it and we are literally buying and selling raw land on terms and we've partnered with a group, an expert that is doing that for us. We also have a little side business in this so we knew the space.

We had interviewed this group. We have done a bunch of research. We did a 13-week course with them. So, we've kind of created that understanding of what we're doing. So, it is something we just went and took a flyer on. That is probably our biggest one. We have some syndications in the apartment space. We also have some short-term rental stuff out there. We mine one of the crypto currencies out there so we own computers that mine that.

And until the last two months, we would have never talked about it a lot because our cost to mine was probably more than what was producing on a monthly basis but those have been a very productive and a handful other just fun little passion projects.

[0:32:07.4] WS: What's something you have done recently to improve your business that we could apply to ours?

[0:32:11.7] RM: I would say if you are not familiar with the profit first method, Mike Michalowicz's book, *Profit First*. We had him on our show probably what, 18 months ago? Something like that and we got really interested in the idea. It is more in line of taking control, right? Finding out where your cash is flowing and making it pay you first. It is a simple idea but implementing his process has really helped us get a very clear on our business, where our money is going and how to make sure and ensure that we are keeping that profit ahead of time.

And not just hoping at one at the end of the year or some other time. I feel like that that's something that we've also applied on a personal basis for folks in our community. They can take our course called The Automated Budget and actually when you implement that it is almost just like the profit first system but applying it to a family situation or a personal situation and automating so many things so you don't have to think about it.

[0:33:17.0] WS: What is the number one thing that's contributed to your success?

[0:33:20.1] RM: Willing to learn things and accept the fact that we don't know everything. I mean once you realize that there's so much information that you don't have and being willing to be open to learning just exposes to things and provide an opportunities and –

[0:33:39.7] JM: I would add to that even networking. With our podcast, we've met some incredible people, expose us to ideas and even as a result of that I would say the second thing behind networking is investing in your own knowledge, right? In your own – we talk about you are your greatest asset. And so, why would you not invest incredibly into your own knowledge, becoming the person that you want to become because success will not come to you if you are standing still. You've got to be moving towards who that person is that you want to become.

And so, even just recently, we've put a substantial investment in a high-level business coach that sold a multibillion-dollar company because we're like, "Wait a minute, we're at a lid" like right now, we need to take that lid to the next level. We have a great company and we want to take it to a point where we have never been. So, who can we hire that has that knowledge and go ahead and condense time.

Because we might get there, it might take us 15 years or we could do it in a matter of a couple of years working with the right person.

[0:34:51.0] WS: No, that's awesome. Yeah, successes cannot be if you are sitting still, right? And even thinking about hiring a business coach, you said so you can condense time and yeah, bypass so many mistakes or things you don't even know exists yet. Guys, how do you like to give back?

[0:35:05.4] RM: So many things. I mean you know, we have a podcast that we feel like that that is our giveback tool because that's the way that we selfishly are learning through that but for us in the financial world, there is a lot of people buying products and getting smacked on the back and saying, "Go get them tiger and we'll catch up with you later" and we realize that that was the case. So, we created a podcast for the purpose of giving back.

To be able to help people all over the country and sometimes even across the globe find out about new ideas. On a personal level, my wife and I we tend to host a 20 something in our house who is doing a leadership development program that's associated with our church and so for the last three years we have hosted somebody for nine months and just spending time just mentoring and developing with that person and we have seen just huge personal fruit from that.

[0:35:59.9] JM: Yeah, we support a ton of different ministries. Some have to do with business or business leaders in our area. Others are mentor programs for at risk youth and others are just college ministries and things like that are near and dear to our hearts. I was involved with one in college and so I consistently look for ways to try to raise money for them and continue to give back the way I was given to.

[0:36:28.8] WS: Nice, well Russ, Joey, it's been a pleasure to meet you both and have you on the show and really just walk us through some ways you're helping so many to create wealth and clarity and getting control and helping them chart that course so they can have that life they've always dreamed of. I'm just grateful for your time spent here with us today. I hope the listeners will reach out to you and how can they do that and get to know more about you?

[0:36:51.2] RM: Yes, so like Joey mentioned earlier, we built a community just so people can get involved in it and I would just say go to wealthwithoutwallstreet.com/community and just participate like find – you know obviously our website gives a lot of information but our community is really our network and that's where we invest most of our time as trying to pour back into that and learning from the other 3,000 people that are already a part of it.

[0:37:17.1] JM: And you could actually message us directly when you get in there, there is a chat feature and just let us know you heard about us on your show Whitney and we'd love to meet up with you.

[END OF INTERVIEW]

[0:37:29.0] 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.

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[OUTRO]

[0:38:09.0] 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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