

EPISODE 1169**[INTRODUCTION]**

[0:00:01.6] 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.

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Whitney Sewell (WS): This is your Daily Real Estate Syndication Show. Today we are focussing on some highlights from shows that helped you to think through your mindset. I go back and talk often about how mindset changed everything for me. The military taught me the “never give up” mentality, that “never give up” mindset. And I hope that you can gain that and be closer to that from these episodes that help teach you on how others have done that as well.

[INTERVIEW 1]**00:00:53.0**

WS: Our guest is Ketan Patel. Thanks for being on the show, Ketan.

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Ketan Patel (KP): Thank you, Whitney. I’m very grateful to be on the show.

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WS: Get us started a little bit by what was it that you uncovered in yourself? Maybe a few things that we could talk about that most of the audience are probably struggling with as well when we’re going through this real estate journey and building our business as you have.

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KP: One thing we could talk about is limiting beliefs. Limiting beliefs are a huge roadblock to whatever you are trying to do in real estate, either finding a deal or finding capital, or somehow pulling through a transaction. Oftentimes, they are not reasonable. They are running like a background app consuming power. Let’s talk about some limiting beliefs that you could have around raised capital. On the surface you might be asking yourself, “I’m promoting. I have blogs. I’m doing X, Y, Z. I’m going to meetups. Why am I not raising as much capital?” If you sit down with yourself and if you are aware, you will have something of the tune of it could be anything. To give you my example, I was thinking years ago that I’m bringing the people into

the deal and I'm taking advantage of them because they are only getting an 8% preferred return. Maybe they are looking for more. That was my belief. Yours might have a different flavor but eventually, it would block you to go out there and connect with the individual. If you have a negative limiting belief or it could be something like, "I'm new to the business. I don't have as much experience. What if this transaction fails? These are my friends and family. I would feel uncomfortable in my social circle and how would that impact." A lot of people who are starting in the game feel that limiting belief is at play as well.

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WS: I can relate to that, especially getting started in this business and trying to raise capital. We all feel like we're not sure about ourselves. You don't have much confidence when we first start talking to investors. I know there are people out there that feel the same way. Help us to get past that a little bit as far as how we change that thinking or that limiting belief and gain more confidence. You mentioned sitting down with yourself. What does that look like and how do we do that?

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KP: The first step would be to take an inventory of what those actual limiting beliefs are. Sometimes for everybody, it's a different process. You want to pick an environment where you are creative and where you could block off an hour and sit down with yourself. It could be a park, it could be a cafe, wherever works best for you. If you are already aware of them, you jot them down. If not, you try to ask yourself the question, "What if there's no reason I could fail in this particular investment or this is my life's work or this is a very important thing I need to figure? What are the deep-down blocks?" You put a list. For example, "I'm taking advantage of the investors." That's one limiting belief that we could use. Step two is we are going to think of all the reference experiences in the past as well. The way this works is it's like a table supported by legs. It's the same way your limiting belief would be supported by some reference experiences. Try to see if you could find any reference experience from the past. Why are you feeling you are taking advantage? Have you done something in the past in real estate or not where you felt that it didn't work out and somehow you took a meaning that you took advantage of the investors? If you could think of some reference experiences, you could list those down as well. If not, it's okay.

The second step you would be doing is to think of the exact polar opposite of your limiting beliefs. If your limiting belief is, "I'm taking advantage of them," change it to, "I'm giving advantage to them." Consciously thinking of this is not going to sink it into your subconscious. We all know that. You need to create a list of good reference experiences that would sink this in over the next period of a week or a month. In my case, I'm giving advantage to them and my reference experiences were I'm educating them on different investments for free. I'm not

charging them money or anything like that. I'm helping them break their fears related to investing and take a leap with me, which can potentially change their life as well.

Who am I to decide what 1%, 8%, or 10% investment could mean to them? Before I was thinking that 8% seems very low or 9% seems a little low but that's not my choice. I'm giving them an advantage. I'm giving them passive income. I'm helping them create income, being creative, and providing them solutions. It would be different for everybody. The more reference experiences you could come in with, you write it all down and you anchor it to a new limiting belief. Anytime you have an investor call or you are going to a meeting, you quickly review it before that. Your brain gets a quick rush of the new neural connections and before you know it, this would be your routine.

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WS: We're changing our routine, which I'm sure is a good thing if we have these limiting beliefs. I can see too that picking a creative environment or somewhere else that you're not sitting in the office and you're not sitting where your computer or your phone is and all these distractions that we live with every day somehow. You've mentioned thinking of references in the past that support this. That's interesting. Think about why do I have this limiting belief and then think of the polar opposite. It's a big mindset shift. It's a mindset change. Help us to change that mindset or have a successful mindset. How do you do that? How do you coach people in doing that? For myself, mindset change was instrumental in getting my real estate business started and making it happen. How do you coach others to do that? Maybe some common things that people are struggling with.

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KP: When we talk about success psychology or success mindset, in my opinion, it boils down to two things. The first part is the 50% that we learn or model from people. We could watch a YouTube video. We could see what has worked for somebody else that has a morning ritual or do X, Y, Z. Those are all good things for us to learn. The other 50% is very unique to you that unfortunately, nobody could teach it to you. I cannot figure that out either for yourself. There's a process that I have created that coaches use that would get you in touch with your deeper self for you to come up with those unique things that are driving you. That's the other part, which gets very interesting because it's all for you and it's like you're on your own journey.

Talk about it, there are a lot of tools that I use. I've been trained by Tony Robbins with his Six Human Needs psychology. Let's use one of the examples with the client. Let's say you're a real estate syndicator. At the end of the day, you're trying to make whatever your number is, \$5 million or \$50 million or \$100 million. The driving force behind that is you are trying to get some kind of feeling at the end of it. Either when you will be successful, you want to feel significant to yourself, your family, or your community. Maybe you have insecurity towards financing where

you feel, “If I don’t have X amount of money, life’s going to be difficult. If I have X amount of money, I will have freedom.”

The common freedom thing is if you’re earning money, you don’t need to worry about working another day. You could be however you want to spend your time, etc. These are not good or bad things, but everybody’s driven by something else. We have to figure out what you are driven for. Are you trying to get significance? Is that your number one thing where you don’t care about a deeper meaning for your work or purpose? It’s all about somehow letting me make this work and this is deeper. It’s not going to come out right away. Sometimes it might or it could be freedom or it could be security. Once we find out what your blueprint is, then you could shift it and be like, “This is good but I don’t need to get significance from it. I don’t need to raise X amount of dollars or get X amount of apartment complex under the belt just to prove it to myself. I’m already worthy of myself. I like doing it and I want to do it, but it’s totally disconnected.” This is a simple tool. There are a lot of things that step by step unravel and get your blueprint out so you could tweak it to then change your mindset. Couple it with other things that you already know and get forward momentum.

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WS: Initially, you talked about the 50% we model from other people. I can see the importance of who you surround yourself with. Is there an example or ways that you’ve been intentional about as you’re going through this mindset change and you learned these tactics, that may be the people you’re hanging around changed?

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KP: It makes a huge difference. There have been a lot of studies where they say that the six people that you are hanging out with are your average or your bank account balance is their average, etc. On a day-to-day basis, the information you listen to, whether it’s a podcast, or read to, or people you talk to, gives you raw materials for your brain to work on and come out with new materials. If you are getting the same raw materials by hanging with the same people, you are going to get the same thoughts, which will then trigger the same feelings, which would keep you in the same action loop and getting the same results. It will go round and round. As soon as you start changing that circle, maybe start reading new kinds of books or hanging out with new people, listening to the interviews, going to some events, any of those things, it would be hard to measure in the beginning, but slowly it will create a change in you as well.

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WS: That 50% is unique to us. You mentioned you’re looking for that feeling after you achieve whatever this is you’re looking for. It takes some time. You’re going to have to devote some time to think about, “What is it I’m trying to accomplish here?” Hopefully, you already have some goals, “What is this feeling I’m looking for?” After we’ve discovered that and at the end,

we've figured out what it is we're looking to achieve, "This is why we're doing this because we want financial freedom," or whatever it is. Walk me through that as far as how that helps me change my mindset.

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KP: To give you an example, we had a client that after a good amount of work, we discovered that for him, it is important to be in real estate and be successful because his father was very successful. He had ingrained, "For me, it's important to be successful in real estate," because that's how he got it. That significance part was very important in front of his family and the community to get that. Once you figure that out, then you ask yourself is that true of what you are trying to seek? For example, you are trying to get financial freedom, but what if you are already making a decent living? You already have that freedom. You don't have the clarity on what gives you joy. What is the purpose of your life? What is the meaning? Instead of that, the shortcut is, "Let me try to make more money. That will give me freedom." Instead of asking yourself and understanding what makes you happy? What would you like to do? How would you like to support others and all of those things?

Once you uncover those things, then you ask yourself, "Does that make sense?" Is it that important to you? Can you change the order of it, "I want to do it, but I want to do it so it would help me grow as a person. I'm terrified of raising capital, but I know that the value is not in getting, it's in becoming somebody else?" You know by the time you raise capital or do a syndication deal. Why don't we approach it as, "I would be a completely different person because I have faced my fears or I have gone through so many challenges?"

You change the mindset like that and also you change the order where, "For me, making a little more money is very important. I don't care about significance. Why am I seeking this significance? Are they parts of myself that I haven't fully accepted? I am not at peace and I'm thinking that this would get me going for it." It's taking inventory of these things and thinking of these questions to then rewire this thing. That's the other 50%. These were some examples from some clients, but everybody's situation is unique. You would take actions in a very different way because your primary drives and your motives have changed.

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WS: Maybe the audience can't go off and figure this out now. We're thinking about these things. Maybe we're going to plan some time the next weekend or something like that. We can get started on some of this. What are some things they could implement? Maybe a daily routine suggestion that you have that will help us to change our mindset or achieve more success as an entrepreneur.

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KP: The biggest thing is that most people know their phone's operating system but we don't take the time to understand our operating system. The number one thing I would suggest to anybody is to schedule a one-hour or two-hour window every single week in their calendar where they are unreachable. They go to their favorite cafe, a park, their office, or anywhere they feel super motivated. They shut all electronic devices off. Take a pen and paper or something to take notes with and then start asking these questions and think about it. Make it a process where every single week you do it. What would happen is before you know it, two weeks, four weeks, eight weeks have gone by and you would have come up with so much material about yourself that you could then ask deeper questions and explore it. The key to it is simply scheduling that two-hour block because we are so busy running our businesses and our life that we never take the time to spend an interview of ourselves. That one thing could start things going on.

[INTERVIEW 2]

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WS: Our guest is Dani Beit-Or. Dani, thanks for being on the show.

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Dani Beit-Or (DB): Thank you for having me.

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WS: What was it that helped you to see what everybody else is doing is not what you want for yourself? It's hard to break that. The training that you've had as you were raised, whether it's raised by specific parents or even just the community that you're in, it's hard to change the mindset from what everybody else is doing. How did you do that?

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DB: What I've realized early on is that in life, we were told to grow up to have role models. I taught myself to have what they call a negative role model. This is what I don't want to be. Let me tell you that this may sound like a really negative or a not-so-nice thing to say, but I will say that my parents are excellent role models on certain things. I think our parents did well, as much as you can expect from your parents. Work-wise, they were always hardworking. They instilled our ethics and integrity in life. They are hard workers. For sure, my mom is 75 and she's pissed that they had to retire her. As a judge, they retire you at a certain age even if you wanted it or not and she hates it. She hates the fact she has to retire. They're very good at that.

Money-wise, handling financials, all of that, they were always the type of role model how not to walk the path in life. By the way, I still don't know who's right and who's wrong. The jury's still out. I managed to collect a few of those role models in my life. Even in business, I have people

that I have seen working with them and know closely. I always ask myself, "What would this person do in this situation?" When I tell myself the answer to what I think they will do, I go and do the other thing. I go in a different direction, "They would do this, so I'll go in a different direction." I call it the negative role model. Those are not necessarily bad people, by any means. They're just not the way I would like to make decisions in life.

I think that drove me. The fact that I was looking for the solution and looking for an answer non-stop so to speak drove me to go in that direction. To pull the trigger, I remember it very clearly at one point I told myself, "You've been looking at US real estate for almost a year now, attending seminars and reading and finding information as much as we can at the time. Are you going to talk about it? Are you going to walk or talk?" That was a conversation with myself and I said, "I'm a walker. I'm not a talker. I've got to pull the trigger. Otherwise, it's all talk." That's what drove me because I felt that I'm someone who does and not just talks about things. I know it's true but at the time you don't know yourself that well. I was young enough not to know that. Now I'm someone who pulls the trigger.

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WS: I can really relate to that as well. You're talking about the negative role models. I haven't heard anybody say that term before, but it's great. You want to find role models who are where you want to be. You can ask lots of people about finances and how to handle them and everybody's going to give you a different answer. Is that person where you want to be? Are they walking the walk? I appreciate that. When you were talking about your background, you had mentioned working with investors at age 30 and I wanted to clarify that. Do you mean when you were 30 or before you were 30 or do you mean your investors were younger than 30?

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DB: I moved to the States in 2004 because I got very passionate about real estate and started working for myself buying real estate, but also working with other investors. I moved when I was exactly 30 years old. Over the years of working with investors, I've noticed that usually, the people that come and start thinking about investing are the younger ones in their early 30s. Once in a while, I get the 24 or the 26 or the below 30, but they are very rare. Also, those are not always people who pull the trigger. The fact that they were already thinking about it, that's impressive. Usually, most of the investors I work with help them execute are on the wider range, 30 to 50 years old, somewhere around those lines. I don't usually see the mid-twenties coming in, thinking about investing. Maybe they do and they don't get through us. I would assume about over fifteen years and over, interacting with probably close to 12,000, 13,000 investors. Not all of them are our clients but just interact with them. I don't see someone very frequently who says, "I'm 26 and I'm ready to do this."

[END OF INTERVIEW]

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[OUTRO]

0:22:10.0 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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