

EPISODE 1402

[INTRODUCTION]

Jim Sheils (JS): If you do not schedule quality time with your family, it's not going to happen. We're all busy, we're all getting trampled over, you might not be able to get the babysitter, they might have this board or this happening, you got to schedule the time with your spouse, with your children. And when you schedule it, the odds of success go up just tremendously.

Whitney Sewell (WS): This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. I have an exciting show for you today, actually a few segments with this guest that are incredible. I mean, we've already recorded them. So I already know what they're going to be right. I'm thankful that you are with us today. I hope this transforms the way you think about your family, your children, and how that relates to your business as well. It's a topic that I love talking about, it's important to me, I hope it's important to you. But it's not talked about often. Not often enough. And too often do I see entrepreneurs with families that are a wreck. They may seem so successful on the outside, their business is doing so well. They're closing so many deals. They may have bought their second vacation home but their family is paying the ultimate price.

Jim Sheils is our guest today. He is the general partner of SI Asset Management, a firm that focuses on private fund offerings for accredited investors highly profitable build-to-rent sector. He's one of the largest build-to-rent owner-operators probably in the southeast. He also runs JAX wealth investments, a private real estate investment firm that has executed over \$400 million in transactions. He is known as the "Crazy Glue" for entrepreneur families. His popular board meeting strategy, which we're going to talk about in-depth over the next few segments, and other simple frameworks are helping thousands of business leaders worldwide to reconnect where it counts the most, and that's at home. His firm "18 Summers" specializes in retreats, workshops, and private consulting for entrepreneurs looking to strengthen their family lives while still succeeding in business. I want you to think about who Jim is now. He is a very successful entrepreneur. He's lived it, he's done it. And he's going to share many things with

you today. And over the next couple of days, actually, that's helped him to transform his life, his family life and his relationships with his children and his spouse. He's going to lay out some family rhythms that are going to change the way you operate. And it's going to change your family for the rest of your life. I'm making an offer during this podcast as well during this recording. I want to give you his book, It's a very short read and it will be the most worthwhile read you will probably have. It's called "The Family Board Meeting". If you email us info@LifeBridgeCapital.com and put in the subject line Family Board Meeting, send us your address. We'll send you this book for free. I want to buy it for you because I believe in these simple concepts and how they're going to transform your relationship, and transform your child for the rest of their life. I know you're going to enjoy this interview with Jim. And please stick around until the end. We'd love a rating and written review.

[INTERVIEW]

WS: Jim, welcome to the show. I was honored to meet you at a conference we were at together not too long ago. And since then, a lot has happened in my family and actually other people's families in our team and friends of mine as well. So, I know the listeners are going to learn a lot. I feel like this is a topic that's near and dear to your heart to mind. It's one that's not talked about often. But you've become an expert in this and helping so many people do this well and be intentional with building those family relationships. But before we dive into some of that, you know, again, welcome to the show, honored to have you on. Tell the listeners who is Jim Sheils. Let's dive in a little bit to who you are and then let's build up to the "18 Summers" in the process and some of those things.

JS: Yeah, I appreciate the intro. It's good to see you again, Whitney. Obviously, we've crossed paths through many close relationships, but never directly. So it's nice that we finally connected and I'm absolutely honored that the family message resonated with you and a lot of people you work with and kind of in our background world, I started as a real estate investor 24 years ago. Real estate investing was a major part of my life, but rolled into real estate investing. I started basically what I'd call a family wealth project. And I tell a lot of my story in the book, but you know that I just was meeting a lot of people at a young age that was successful in

business and failures at home. And that kind of terrified me and it's not what I wanted to be in. Today, I'm a father of five ranging from five months to 18. So you know, we have quite a gamut. I really like to be involved in their lives. I believe there's no perfect family out there so I never go from a point of perfection. But we figured out some pretty good ways, Whitney, as you know, you've seen to simplify family life and bridge our imperfections. And that's what really my career has been about. It's about real estate investments and family education for entrepreneurs.

WS: Love that. You talked about you've met many people ultimately who were successful potentially in the business, but man, they're failing at home. I think we've all seen that but unfortunately, it's just not talked about enough. I wanted to mention right away again, just your book is right on the shelf behind me if you're watching this on YouTube, "The Family Board Meeting". It's a quick read and I encourage you, actually, I'm going to gift it to anybody that wants it that's listening. I'm going to gift them the book. And so and I will tell you how to do that later in the show, how to let us know that you would like to have it. So, I feel that strongly as well about the message that Jim has, and he lays out in this book. But well, Jim, tell us, dive in just a minute or two about your real estate business as well. You're a successful entrepreneur. So, the listeners understand how you're a busy professional also. You have lived this and have implemented these things you're going to talk about today as well.

JS: Yeah, the family education business was spawned out of my real estate investment company because I wanted to make sure that I was holding myself accountable. And there wasn't a lot out there to support investors, entrepreneurs with family life. Not that I could see, and not that wasn't like an encyclopedia-sized book of confusing terms. And I wanted to try to simplify that. But the real estate side, you know, I started doing foreclosures in California, almost 25 years ago now. It doesn't even sound real to say that but had foreclosures, left California for I felt better waters of Florida and did bulk foreclosures after the '08 meltdown, and then switch to build-to-rent about seven, eight years ago. The deals really weren't there. My now building partner and I had done a lot of deals back and forth together. He was a builder and we said what if we could build investment property for ourselves and investors? So

now we're probably the largest build-to-rent ventures in the state of Florida right now. We're one of them, building in 15 different markets focusing on single-family, duplex, and quad, smaller units for investors like people who are looking to be in Florida can't necessarily be here but want a simpler system and want to avoid that heavy maintenance, repairs, turnovers that older properties sometimes can give you.

WS: Yeah, that's awesome. Well, none of that happens by accident, right? You're building a business and scaling like that. And your family, you know, a successful family doesn't happen by accident, either. But I want to jump into that, you know, this 18 Summers process and figure out what that is all about.

JS: Sure. Well, "18 Summers" came from a mentor of mine. Years and years ago, I was doing one of my first family talks, it was a big entrepreneur stage. I was really nervous. He was a great speaking coach, * seven years old, in great shape. I'm sharing my stuff and he's coaching me. And he just stopped in the middle and he said, man, this is really important. Not a lot of people are talking about this. And he said, I want to tell you something, Jim, as a friend now and as a coach, you got 18 summers to really make an impact. He said, you know, my daughters are grown now. They're still my daughters, but it's different. I'm telling you, those first 18 years can be magic. And if you do them right, then they're going to come back for more. You know, and I started to come across these statistics.

JS: There's a stat that showed the average person will spend almost 85% of the quality time they ever have with their children by the end of their 18th summer. And that makes sense when you think about it, you know. They're going off to other endeavors, college, and careers. And let's face it, my 18-year-old doesn't hang out with me as much as my five-year-old does. So, the years are not all equal. And that really gave me a positive motivation. And you know my family's story. We're a blended family of adopted and biological children. I adopted my two oldest sons at seven and five. So, when I heard that, quote, Whitney. I mean, I was like, holy cow, I only have 11 summers left, you know, I only have 13 left, it doesn't sound like that much. And what it does is it really does put your family on the front burner and realize that the old advice of put your head down, do your business for the next five to ten years and your family

will understand. I think that's terrible advice. And I don't think it has to be that way if you set some simple rhythms and strategies in your home life that will support your business and your personal life. And that's what I'm sure we'll talk about today and the book I came up with.

WS: Yeah, no, that's incredible. I was sharing with Jim, I'm gonna share too before I forget. I did not plan it this way. But one of my team members, just this morning, we have a Slack channel that's called Fun Weekend Recaps and this team member took their daughter out for a board meeting, and they went camping. So, the husband took the boys out and she took one child and had this one-on-one time that we're gonna talk about today. So it's been incredible to see how that's affecting some of our team members and my children as well. And I'll share about that as well as we move forward in the conversation of what's happened since I've done this with my boys already. Though, Jim, let's jump into that. I love how you, I mean, it's just so you make it sound so simple, right or not so simple. But like just thinking through 18 summers, you only have 18 summers and I think when you think about it like that it helps you to figure out or to be serious about the time that you have.

JS: Yeah and more intention. Intentionality is so key to anything. If you want to learn real estate investing, you want to learn crypto investing, you want to learn family, you got to study it. You have to and I really got serious about studying some rhythms and some things that worked. And that's where it came about. And I thought wow, my family by far is my most important key team members, clients, and investors. I better treat them like one. Some people think that sounds very artificial or unemotional. It's actually the opposite when you put them in that forefront. So when I came up with the strategy and my sons were seven and five. I wanted to make sure I was spending time with them. I was running this real estate investment company that was doing well again, but almost, you know, went belly up in weight of like most of us came close to in those tough times. But I want to make sure I was there for them. So that first Christmas together Whitney, I gave them quality time coupons, and that's where the board meeting strategy was founded. I said, look, guys, every quarter, I'm going to spend the day with you. And they're like, okay, great, what's a quarter? You're getting cash this in. And my wife and I made up the rules. I said, you know, it's just gonna be me and you. My phone's off for the day. And I want you to really put together a fun day, and I'm gonna go all in, and we're

just gonna spend time together. And that was the whole strategy. And the results I got, as I talked about in the book, my oldest, you know, he had had some trouble. My wife, love her to pieces. She was married young to a high school boyfriend just out of college, ended up being in a very difficult situation, alcohol abuse, stood up for herself, divorced, and got full custody of these two young boys.

JS: And I met them a few years later. My oldest had had some challenges, you know, some trust issues. When I first came into his life, you know, he was close to failing. And he was put on the spectrum for autism, and then having night terrors every night. That was really serious. And I, you know, medication and therapy are important. Sometimes I think we just need to be there and feel loved and appreciated. These days that I had that first year with my oldest son, and a lot of people have read this in the book, was absolutely magic. They were just the pinnacle to this turn and trajectory of his life-changing. They went from failing to getting the most improved student of the third grade. They retracted the diagnosis of autism, which is not very often, and these night terrors are gone. You know, and with it, the cool thing is I give up my entire real estate portfolio for those results. But I didn't have to and I don't think people out there have to. But the principles that we'll share today, they work, they are potent, they are effective, and they can be used over and over to see real results.

WS: Love that. I appreciate just you being so transparent about it and sharing a real story. I mean, that's right at home about your son. And I love the outcome, of course. And so I hope that motivates the listener as well, it did me. So let's jump into some of those rhythms that you talked about, you know, and how to simplify some of that, it can seem difficult, right? As busy, quote, right, as many of us seem to be, but help us simplify some of those rhythms. What does that look like?

JS: Yeah. So before we go into the rhythm, I'll just remind you this one thing - that which we schedule gets done, if you do not schedule quality time with your family, it's not going to happen. We're all busy, we're all getting trampled over, you might not be able to get the babysitter, they might have this board or this happening, you got to schedule the time with your spouse, with your children. And when you schedule it, the odds of success go up just

tremendously. And when you don't, the odds of failure go up tremendously as well. So with one to schedule, you want to put some principles into effect. The first principle Whitney that I think I know, you've heard me talk about and I talked about in the book is the "one-to-one principle". You know, if people stopped listening after this, I know you don't want them to, but if they do, and they just hear this one thing, they've gotten something that is so overlooked, yet so important, and potent for results, I can't even tell you, and that's getting one on one with your family members. You've got to separate the parts of strength in the whole. One-on-one time puts the magnifying glass on the relationship in a positive way, takes away distraction takes away from sibling rivalry, all of that. And that is such a needed thing. And most of the breakthroughs, most of the deep conversations I've had with my wife, and with my children have been one on one. But that doesn't always happen. I mean, look, we're a family of five. If I don't schedule it, it's not gonna happen. And big family gatherings are great. You know, I come from an Irish Catholic family, which means I have like 7000 cousins, right? And those big things are great, but it's one on one time when you have the deeper conversations when you have the chance to really connect. But the fact that we're not intentional in setting that up, it rarely happens

WS: Like that. I have seen this as well. Firstly, my wife and I have seen this just the importance of being one on one even before reading your book, my wife and I were trying to have time just one on one with the children. And I love the intentionality behind these principles that you lay out that's helped us in such a big way. But the magnifying glass and the relationship and putting away the rivalry between the children. All right, we can see how different they are when they're one on one versus together. Right. We've all seen that as parents. All right, so appreciate that. Well, I was yeah, let's jump on into some rhythms too.

JS: And as you hit with the one-on-one time, people say I want to better support my child. I wanted them to be an individual. We want individuality for them. But one on one time is one of the best ways to foster that. And when you do that, it brings it out. So, every quarter, you know, as I talked about in the book, I have a quote-unquote board meeting with each one of my children, you know, and that is one of the board meetings, you know, for entrepreneurial companies, it's when you regroup, assess where you're at and look, look ahead to the next 90

days. That's what a board meeting I think should be. Do the same thing with my children. So every 90 days, I'm scheduling a half day with each one of my kids, just us one on one. And that is one of the most important things to do with the relationship. These days, each quarter, tied together our relationship. They make the time in between more succinct, more below the surface, that's absolutely key. To give a side note, which this isn't in the book, but I think you may have heard me talk about, I do a date night with my wife every week, Wednesday, 5:30 to 8:30, don't ask me to be on an investor call, a podcast. That's my beat of the drum one-on-one with my wife, even with five kids. Yes, that's the time that we continue dating, that's ours. And it's when so many things can just be you know, you need those pressure valves to pull things out. When people don't do date night with their spouse, and they don't pick it same day, same time and just go for it, then it can make or break a relationship. People overlook the simplicity and power of a date night kept every week. It's done wonders for my marriage. For my children, again, I'm gonna look to do a day a quarter, it's a very special day for them, when not only are we going to be one on one.

But the other thing is, we got to do intermittent tech fasting. This is something that I talked about pretty deeply in the book as well. If I've learned anything, you got to disconnect to reconnect. The pride of entrepreneurs and real estate investors is always available. That's not always a good thing. You need times of complete and total unavailability to be fully engaged with your loved ones. And if not, you'll always be that half in that paying attention where you know that time you know, I'll be the guilty one. We're one of your children and your wife is trying to talk to you. And you act as you heard them and you give this really terrible nonsensical answer and you think you just got away with something you're not fooling anyone but yourself. I've done that way too many times to count on you. And it can really start to wear on the relationship. And I'll tell you why. So my daughter, Maggie, I was coming home from work. It's about two years ago, she's about five. She invites me to go on the trampoline. You know, we have a trampoline. It's one of our fun things to do. And normally when I get home, my phone is off for about two hours. You know, around dinnertime, we can talk about the dinnertime challenge but 5:30, 7:30, 6:00 to 8:00, my phone's normally off. So she's invited me on the trampoline. And I forgot to leave my phone in my computer bag or in my car. That's normally where I lose it, right?

JS: So I'm getting on the trampoline, and I hear that dreaded (makes phone vibrating noise). Now, you right there you just not instant oh yeah, that noise. Now, you don't even know what it says. But your brain goes in 10 different directions, right? And all of a sudden, I pull it out. And what happened? Someone messed up such a simple detail on a closing that was supposed to be happening during the day, it just messed the whole thing up and wasn't gonna happen. There's all this fury. So where am I now? I'm on the trampoline. I'm swearing under my breath. You know, I'm working out the thing. I'm not really on the trampoline with my daughter. I'm fully engaged in this thing that really it was 5:30, there's nothing that can be done. The title company was closed. We're talking the next day. But when my daughter looked at me. And she goes, Daddy, why are you so mad at me? And I was like, whoa, I didn't even realize because we start to wear what we're thinking on our faces. So, I probably had a scowl, muttering. And so there I was thinking that I'm being a good dad. And while I'm on the trampoline, look at me, but I wasn't there. And I actually put my daughter in a position where she thought that I was furious at her for maybe daddy doesn't like to play with her. Maybe it doesn't. And this happened so many times in marriages and in child-parent relationships. And that's why I'm the last person to take away technology. Hey, you and I wouldn't have these great conversations. We wouldn't do this. You know, so don't move to survival ranch. But just like if you've heard of intermittent fasting. Have you heard of intermittent fasting Whitney? If you're in good shape, you probably do it. You're not giving up eating, you're just saying I'm only going to eat between this time and this time intentionally. And what does that do it? It does weight maintenance, good for muscle, good for organ recovery. I believe the same thing happens when we start to look at our electronics the same way if we will do some intermittent fasting. So like on date night when? Every Wednesday 5:30 to 8:30, my phone is not invited anymore. It was invited in the beginning. How do you think that when I'm taking a text, how rude of me to do to my beautiful wife, right?

WS: You feel it vibrating in your pocket, right? You're distracted.

JS: Yeah, you don't even look at it. But now you've just gone to five different scenarios that you got to fix, right? It's an entrepreneur. So it's not invited. These half days with my kids. It's

not invited. You know now it seems, I've set that example now. So they don't even ask to bring their phone. I'm starting first. It's funny with parents when they're like, oh, man, like teen, they're always on their phone, then you see them turn to the side, they're quickly shooting a text or responding to a Facebook thread or something, you know, it's like, we kind of have the trickle down here, we got to start with

WS: That's right.

JS: But you know, at these board meetings, my phone's not invited. And then I do this thing. I'll jump over to this "dinnertime challenge". You know, during the pandemic, people were getting overloaded with tech, they were watching the news. And so we tried to go to some simple values. And we said, look, what if you could turn off the phone altogether, and the laptops and the TV for one hour a day, just one hour a day? And we start to put our things to that. At first, it feels weird you're going, and what are we going to say to each other? What are we going to do? You know, kids are like, well, I'm going to miss Instagram, I'm like, for an hour. But when you do this, what happened with us, it slows things down, you start to get outside more you start to, we started to plan more adventures. That's one of our big core values, we're planning more adventures, you know, we realize that, look if in my teens, they read an Instagram post of someone they didn't really like, well, they're gonna probably be a little rigid and a little frustrated and crossed with us the same way I was with Maggie on the trampoline. So we took these times out. And I think it's really important to have these downtimes and we call it the dinnertime challenge. If you pick an hour around dinnertime, you're gonna see more conversation open up, you're gonna see more of decompression because nothing breaks up the flow of the conversation and one person holding their phone up in front of their face, right and pretending like they're in it. And I think it fosters that real connection, you know, because you and I are grown up in a different time. But me, you know, 60 years ago, there was this study, this is really cool. 60 years ago, the average dinner time was 90 minutes. I mean, that just sounds crazy, right? Like, wow, 90 minutes. Wow, it was long. But guess how much it is today?

WS: 12.

JS: You're the first person that's just under 12 minutes, really? Sorry for that, 12 minutes. So, we've shortened our connection points rushing off to something. And really, the more I've interviewed the more family masterminds I've done, what are we rushing off to, it's normally a text that can wait, an email that doesn't have to be answered right now, or a social media thread that could probably wait forever, or be thumbs up, you know, later in your own time. So intermittent tech fasting is something that I use for my date night with my wife, the board, meaning that the book talks about and even on a daily basis, when I'm having that dinnertime challenge where I want to be completely focused, I've earned that reward to be just with my family for at least an hour or even two hours. But start with one hour, that's a really powerful thing to do.

WS: Start with one hour start with something right. I love the intermittent tech fasting and relating that to even food. Most people have heard of fasting like you talked about, and thinking through, hey, it's not unaccomplishable, right? It is something you can start to do. And just the benefit of that is a couple of quick questions, though, I also want to thank the listeners as well for being with us. And we're gonna do a few segments here with John to really dive into some of these techniques. So you can take these home today and put them in place. So I love all of the actionable things that Jim is gonna bring today and that he's already laid out. So but a couple quick things, Jim, childcare. You know, you talk about like, date night, once a week for us, especially getting the business started when it was like, you know, 80, 100 hours a week, every week, you know, it's difficult, like an hour time, what I found for my wife and I, we couldn't really have a date night, every week. However, we created kind of the same time at like, five in the morning. So it was like five to seven in the morning, you know, a few mornings a week, that was like still time for us to connect. And that was crucial for us during that time. And then it was like, well, once the work amount slowed down a little bit, and I had more manageable time. It was childcare. Right? Well, how do we find childcare? And we live in a place away from family, you know, and we did find it but I had to be very intentional on pushing to find this right person, right that we could trust with this amount of time. And now we have a date night every two weeks where I'm hardly at every week yet. Maybe we'll strive to that.

JS: You know, Whitney bi-weekly is great. I've gotten some big audiences, some we've been with together. And I say how many of you have a meeting with your CFO every week? It's a good name the team day and time 90% of the room's hands go up? How many have a sales meeting, you know? Arm goes up too. How many of you have a date and time meant with dating your spouse, less than 10% of the room's arm goes up? And so a lot of people say, oh, last I went to date was eight months ago. A lot can happen in eight months. You know you keep that rhythm of every week, every other week, this decompresses things that can become, you know, miscommunications who know and again, I'm not allowed to touch any paperwork because I'm gonna lose it's gonna be crumpled up in the back of my car, right? So I'm always trying to do things to hedge for victory. I want to love my family and I have tendencies to mess up times. So, the fact that it's the same bat time, same bat channel every Wednesday 5:30 to 8:30. You know what got easier was childcare because we have a nanny house manager that comes in part-time and helps. We know within our schedule, hey, don't come in late on Wednesday, because we're going to go on date night. So what I've found is when you were in such a hurry that if we're always like, oh, we got to do date, not this week, but next week, so we have pics Thursday, or maybe Friday, let's do it Saturday. There are so many moving parts, oh, no, they have this on that. When you pick that one day, it really does start an easier effect to get child care, to get support because you're constant and you can even get someone possibly in the rotation for every other week, every other Friday, every other Wednesday, every Wednesday like we do. So keeping that same day might actually simplify for you.

WS: Yeah, that's great advice. I love scheduling it, as you say, and it's at the same time. Like there are so many benefits of that and finding that person and you're not, you're not every week looking for that person the next week, right or having to call them and figure that out. And that's incredible. Jim, incredible segment, I hope the listeners will stick around because Jim's gonna share numerous things that's going to help us to better improve our relationships with our spouses or children over the next couple of segments as well.

WS: Jim, thank you so much for your time today and for sharing many key things that are going to change the way we do family, change our focus, and I love the tech fasting. Man, we were here what we're thinking on our face. I mean, you went into date nights, and the Teen

Masterminds, the Tuesday night rhythm of that. And then really the many rhythms that you and your family go through. I mean, from planning experiences to the dinner time challenge, man, turn that phone off, right? And the overnight with your wife, once per quarter, your date night, weekly date night, I would encourage the listener to if maybe you can do it weekly, you know, like myself, we do it every other week that do something right? Have it on the calendar and have it scheduled. So you do it right. So even the twice a year of you going away by yourself, the holiday traditions, those things, I hope the listener man, will you think about these things that Jim has laid out today and then just try to implement one or two things. Maybe even this month, right before this month is out. When you hear this, I hope that you'll take action on what Jim has laid out. It's more important than your business success, right is that your family is successful your family unit, we claim we're doing all of this for our family, but then they pay the ultimate sacrifice. I've seen this firsthand. Over the last couple of months I've done the family board meeting with my boys, both boys now. And it's incredible the things that they have shared during these meetings that I would not have known. Otherwise, just creating the space to ask a few simple questions. Jim lays out that process even in more detail in his book, "The Family Board Meeting". Remember if you will email us at info@LifeBridgeCapital.com. Put in the subject line, "The Family Board Meeting" and give us your address and we will send you, I'm gonna buy you, personally pay for you a copy of this book, because I know it's going to transform your family and I personally know and believe that it's more important than your business success is that your family is successful. Have a blessed day. Please leave a rating written review. Please subscribe. I hope you're back with us again tomorrow.

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[OUTRO]

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