

Episode 1604

[INTRODUCTION]

Jimmy Edwards (JE): You got to reorganize, and you got to take inventory. And you got to take inventory of yourself. So, like this week, and I just sat down and I, you know, sitting on my couch, taking notes, taking inventory, what am I doing? What is this person doing? What is this person doing? And then it all just kind of came to me like holy moly, these people are doing the wrong things. These are their strengths; these are their weaknesses. I'm going to take all the load, and then I'm going to reorganize that. And so, I'm going to hire someone else to delegate, but they're going to be the right "who", in the right seat, doing the right thing. They're going to be happy because they're doing something that I hate, but they love it.

[INTERVIEW]

Whitney Sewell (WS): This is your daily real estate syndication show. I'm your host, Whitney Sewell. Where our guest today is going to help you think through, do you have the right people in the right seats or not? What energizes you? And what energizes your team? Because it may not be what you think. And I just loved what came out of this conversation as far as being able to think through this. So, you're all moving faster, but together and yeah, it's good. I just need to think through the right people, right seat, right. And most of us have heard that and you're probably thinking well, you know, I can't hire that many people with me and well in you may not need to, you may just need to organize some tasks that some people are doing and Jimmy Edwards, our guest today is going to help you think through that.

WS: He's the founder of high five multifamily, real estate solutions company that focuses on acquisitions of distressed and value add multifamily investment properties, and its 2017. High five multifamily has bought and sold 868 units and is currently looking for opportunities in the Dallas Fort Worth and San Antonio area, around 60 to 250 units. He's been an investor since 2011, both single family and multifamily properties. He's bought and sold over 100 single family houses and has purchased six apartment complexes. So it's neat to hear his story today about his team, even you know, one specific example of how he figured out that this person was not in the right seat. But he did have the seat on the team for them to be in, you know, were there more energized.

WS: And were they even performing at a lot higher caliber? What is the right seat for you in your business? I know when I am doing what I love doing like I am on fire, like I'm so energized and pumped up and ready to go. I mean, there are certain things that just do the complete opposite, just drain me. It's just not something I want to do. And typically, I'm not very good at those things. Right. You know, as we have grown, our team has had to learn these things. Sometimes the hard way of finding the right people, making sure they're in the right place. I've not done it perfectly by your stretch of my imagination. But man, it's a learning process. Our guest today is in the hot seat of doing just that. Right. And he quoted me before we started recording, he said my superpower was being depleted because I was in the wrong seat and looking forward to hearing just that and how he figured that out and even how he's figuring it out for that out for the rest of his team. Jimmy, welcome to the show.

JE: Thanks for having me. Love it.

WS: Honored to have you on obviously, you know you've done lots of deals now, lots of multifamily all over Texas. Your team has grown. Lots of things have happened. But before we jump into the right person, right seats I get questions all the time about man, how are you hiring these people? Where are you finding them? Tell me about your hiring process, and we can go into all that stuff. But often we don't always talk about ensuring that you know this person in the right seat or that we are in the right seat. So I'm looking forward to that. But who's Jimmy, how did you find real estate give us you know, a brief on how you got where you're at?

JE: Yeah, I love it. I'm a Texan through and through but have been in Texas my whole life. I was raised in Austin, went to high school in Austin, moved out to Lubbock, went to Texas Tech, and switched majors a couple times throughout that process kind of started in engineering and realized, you know, again, I wasn't in the right seat there and got into business. And then I needed a little more challenge and then got into finance. And I got really challenging and ended up with a degree in finance with an emphasis in real estate. And so, the last semester at college, our professor had us read Rich Dad, Poor Dad and not just exploited my brain, right. And so I already had like two or three real estate classes under my belt and had a finance degree, I'm really good at math. And so went and got my real estate license.

JE: I mean, that was you know, all I knew how to do like if you want to make money or you go to real estate, right, so, you know, I didn't have any money. You know, I'm kind of, you know, a middle class family, not wealthy. So. I didn't really know any millionaires. I didn't have any ins to big jobs. I didn't know any, you know, trying to figure it out and got my real estate license. in 2006 started selling condos and Houston High Rise development. You know, it was a sales team and a trailer while they were moving dirt and went through that process. And then it was two towers, 400 units each, it was an 800-unit development and around 2008 you know, things started changing and I could feel it when the first building was built and you know, there were some other things going on. I ended up moving to Dallas.

JE: And as the market was changing interest rates were going down, mortgage companies were actually hiring. And I got a job at Countrywide, who was then bought by Bank of America and then ended up moving to a smaller unit doing VA loans and built a team. They scaled the team, you know, figured out what my really best role is. And when I'm the most powerful within an organization and how people are empowered, when I'm in the right seat, and I close my branch down, like had one of the best teams in Texas was killing it. I'm making a lot of money for a 28-year-old kid, I've never really been like, terminated, I'd always had a job before I went to the next job and always had a plan and like, it was new to me. And I was like, man, how did we get let go when like, I'm one of the top producing teams. So, it really kind of changed my train of thought and changed my trajectory and went back to Rich Dad, Poor Dad and like, I'm going to take control of my destiny. Right?

JE: And so, I got a little severance, you know, I mean, it was probably peanuts compared to commissions I had in the pipeline. And around that time, I had been given advice to, you know, invest all my spare change into Apple, right? It's gonna

skyrocket. This was 15 years ago. So, I was doing that right by putting like 5, 10 grand a month in Apple and Steve Jobs died. Boom, brushed all my peanuts that just obliterated. So, I'm like, told you to invest in stocks. I had a badass, you know, team, and both of those just dwindled overnight. And so I took my little bitty severance, I cashed out my peanuts and my Apple stock and I bought a \$60,000 house. I put 10 grand into it, sold it for 90, and I was like, let's go. So, from 2013 to 2017, and we probably flipped 100 houses, I had some different partnerships, I was kind of like raising money similar to syndications. But I didn't really know it at the time, I was just like, man, I've got a bunch of deals, I need more money. And I'd go to friends, I'd like a house for profit with you if you give me some cash for the down payment.

JE: So I had a bunch of like partners, which became problematic, you're getting pulled in different directions, different priorities, different fires, and I found a good partner whose background is in construction management. And so, I kind of, we navigated back to our strengths. I was finding deals, she was managing the rehab, and we kind of created this conveyor belt and we just started flipping. And because what really wore me out was the contractors, right? Like, oh, man, I got a flat tire again, and it's like one man, like, just show up. But she's real patient about that. So we're really, really good. And we did like 60 transactions in 2016. Probably. And then it was like another pain point, right? Like, how are we gonna scale this business? How are we going to do more deals? Are we gonna do bigger deals? Are we going to do new construction?

JE: And around that same time, we're in 2017, we did less deals with higher margins. And I was like, hey, that's great. Work smarter, not harder. So then moving into 2018. I was like, how are we going to get better at this again, and then I learned about multifamily. And around the same time, why multifamily really made sense was we had a flip in a subdivision, we bought it right. Construction, rehab probably went a little bit over budget, we were still going to make money. And then like seven rehabs came on the market in this block on the same weekend, and it just crushed everyone. And like, it took us longer to sell the house, we actually ended up losing money on the deal.

JE: And that right at the same time, I was trying to scale again, figure out how to be more efficient, make more money, and I learned about multifamily. And it really was a combo of you're flipping a building with multiple tenants, but they're paying your expense while you're doing the flip. Right? So it's like boom, plus, you can force appreciation and not look at comps and all these sorts of things. So that catapulted us into multifamily and pretty much 2018 to now we bought and sold deals, right? Learn how to drive that machine and operate those businesses to be successful in each individual.

JE: So, organization of apartments, and then now it's like, okay, we've got that down. The next step is to scale that business as a giant organization with a little sub organization. So it's like, we sold a lot of deals last year before rates skyrocketed. We had a bunch of deals under contract that kind of fell apart. Everything kind of happens for a reason, I believe. And sometimes you're banging your head against the wall, like, why is this and then you figure it out. And you look back, you're like, awesome. So I have a few deals under management right now, which allows me to

reorganize, restructure, and systemize the business so that throughout the next expansion, we can buy 10,000 doors, right?

WS: Yeah, it's interesting the path that everybody takes, and it's so often that people start with a single family in some way but man, you scaled you said you flipped 100 houses not just everybody or anybody does that right? You learned a lot through that process and definitely had to, you know, grow a team and have lots of processes and systems to make that happen. And then you learned about multifamily and actually I wouldn't even go back further. It's interesting your professor gave you that the Rich Dad Poor Dad book.

WS: It's just crazy to me having people's, you know, mental, our state has changed, you know, as they read that book and their eyes are kind of open to the possibility of real estate, right? And being their own boss and all these things Rich Dad versus poor dad mentality. And it's so interesting but thankful you did read it and you know, that path you took to where you're at now to man, just scaling. You know, speak now to maybe the you know, just very briefly though the scale of your current business number of, you know, maybe staff that type of thing, and I want to dive into right person, right seat and what you've learned about that?

JE: Sure. So our current organization probably has, including myself, six people, six key team members. You know, three within my organization, you know, as high five multifamily. And then, you know, I kind of consider one of our properties as a sub organization, because, you know, we've got, you know, code GPS on that, that deal. And it's kind of taken me a while to really figure out everyone's dreams and even look back sometimes, and, you know.

JE: Sometimes people kind of see it maybe before you do, but, you know, when you're macro, and you've got this idea and vision, like maybe you're a little bit stubborn, and maybe you're not listening like you should be, then when you figure it out, you're like, holy smokes, these people have been like talking to me, but I didn't see the picture correctly. Like, I'm a visual person, I have to see it in my brain, how everything intermingles when until you can put those pieces together, you know, but but once you get get the right seats figured out, it's powerful.

WS: Speak to, you know, maybe some of the, what you've learned about the importance in the right person, right seat. You know, speak to that a little bit. And then I'd like to like for you to elaborate on when you were in the wrong seat and learning what the right seat was, and maybe that transition.

JE: Sure, so it's a when I'm in the wrong seat, and sometimes you are maybe one seat away from the right seat. So you're in a lane, you know, maybe you're in the middle lane of the highway, right? You're not on the far right, but you're one lane from the left. And so you're moving fast, you're moving faster than the slow lane, you feel like you're doing right, but you're not all the way over crushing it right. So you're not moving as fast as you should be. You're kind of struggling a little bit to keep up with the left lane. And then you know, cars keep moving over bumping you up, wearing you out slowing you down.

JE: And like for me, like when I'm not in the right seat, like it just, its kryptonite, man. It's freaking draining. Like, I've literally won't do anything on the weekends. Like I'm trying to solve a problem. And by Friday, I'm freaking worn out. I sit on the couch all weekend, I'm unmotivated. I'm frickin' tired. And then Monday morning, I get back in I think my batteries recharged. I'm probably only a 50% three hours, I'm down to 20. And I'm like, dude, it's Monday. This sucks. And it's draining for everyone else, right, because they're in the wrong seats. And then like, you know, as I talk through problems, and I bounce deals off ideas off of people, and I'm bouncing deals off ideas off myself, and I'm talking to myself in the mirror, I know I'm headed in the right direction, when immediately my personal energy changes. Like I know, I have the right idea because I get energized and all the weight falls off. And I'm like holy moly.

JE: Like, how did I not see this? Well, I didn't see it because I was worn out because I was in the wrong lane. Like it's just, it's all interrelated. And so I, you know, I'm in the process of completely reorganizing my organization. I took 90% of the things off of everyone's plate, I realized a lot of people were doing the wrong things. It was working, because I was delegating, people were then re-delegating, but everyone was delegating down the wrong stream. And it only works for so long. Until you get into a log jam. You know, it's not efficient, you can't scale. And so you got to reorganize, and you got to take inventory, and you got to take inventory of yourself.

JE: So, like this week, and I just sat down and I, you know, all weekend, sitting on my couch, taking notes, taking inventory, what am I doing? What is this person doing? What is this person doing? And then it all just like kind of came to me like holy moly, these people are doing the wrong things. These are their strengths, these are their weaknesses, I'm going to take all the load, and then I'm going to reorganize that. And so, I'm gonna hire someone else to delegate, but they're going to be the right who in the right seat doing the right thing. They're going to be happy because they're doing something that I hate, but they love it. Right. And so it's just, I don't know, maybe that was more than the question you asked.

WS: This is good. It's just good to hear your thought process and thinking through that. And I just got a couple of questions here. I think it's helpful for anyone as you're starting a business, you know, or a new idea or whether you have 50 employees or 200 employees it's just crucial to think through are people in the right seats. I just think it's impossible for everybody to always be in the right seats or there may be the, that lane that they really want to be an all the time you know, we all have to be flexible to some degree but man, you know, when you're gonna have that figured out, like you said, you're going so much faster, forward and together, right. You know, and everybody's like clicking in their own

JE: Everybody's more happy.

WS: That's right. They want to be in right and you're not drugged down, you're more motivated, like you're talking. I mean, I experienced it all the time, you know. And I felt like to it, because I've often thought back, it's like, okay, what was I doing when I felt like that? What was I thinking? What was I working on? You know, that I, when I felt so good, it was so motivated. And why is that not happening? Right. But you know.

WS: But I wanted to ask you, you know, you said, a lot of people were doing the wrong things, I can only work for so long that way, which I wanted to highlight that you mentioned, and then you talked about, really itemizing other people's strengths and weaknesses. So how did you do that? Was that with them? Was that just you thinking about, you know, your time working with that individual? You know, what did that process look like, as you know, the listener or myself thinking through, okay, I've got these people on the team. I need to ensure that they're in the right seat, how did you think through their strengths and weaknesses?

JE: It was a team effort, but ultimately, I needed to step back and take inventory with some quiet time. So I could think through it, I'm a, I'm a visual person, I have a photographic memory. I'm obviously a visionary. I'm a strategic thinker. I'm a macro level, not a micro level. And so like, we really started with Clifton Strengths are a buddy of mine recommended that. And like, immediately, I saw why the people were the way they are, how they're driven. And then we started going, okay, let's talk about roles and responsibilities. Let's go through this. So as a team, we kind of went through this, and then we still didn't have it right. Maybe there was some suggestions that I missed. And again, sometimes, you know, I miss little details, because I'm thinking much bigger.

JE: And then, you know, again, circled back on it, and then started making a sub list, and then a sub list. And then it was Friday, and we're worn out. making lists is not, you know, it drains me, but you gotta get organized to solve problems, right. And so like just coming down to the organization. But once I stepped back from the list and circled back and had additional conversations, and I'm listening, and that's what made me successful in the past and sales is I became a really good listener. And sometimes I'm going fast. And sometimes I'm stubborn, but that's what makes me good when I'm in the right lane. But I also know that I have to slow down sometimes if something's not working, and start listening, right. And so you're listening for cues like that up to the and then all of a sudden, these are all the tasks.

JE: And it's like, man, like, I've been looking at this wrong with the wrong delegation, and everyone can do the tasks, but I gotta reorganize them and shift them. And then I realized that like, I need to take ownership of that, in order for this person to be really good at what they're good at, then I need to take a lot of other things off of their plate that maybe I missed that maybe they kind of got delegated, because we weren't as busy and things were working. And so this little task got delegated. And the next thing you know, you've got 100 little things on someone's plate, and do the wrong things, right.

JE: So move all those 90% of that off, and then the 10% that they're good at now goes back to, now they're doing 90% of something that they're good at super-efficient driving that lane, and it's like, okay, well, I'm gonna take ownership of that. I'm gonna take everything off, and then I'm gonna solve that problem. And if I can't do it myself, I'm gonna fire another, hire another who. So, like, who not how it was a really, really, really good book. For me, I struggled from going from a solopreneur to a bigger role, because I always felt like I had to do anything. And reading that book by Dan Sullivan really, really, really helped me see the bigger picture. So just trying to implement a lot of that and being strategic as we're hiring more players.

WS: For sure. I usually have that book behind me on the shelf. It is a great one. And it is kind of eye-opening book as well. It's like, it's kind of like you know that thing, but you really haven't like honed in on how important that is, you know, and that book is a major help for that and can solve and Benjamin Hardy couldn't recommend it enough. I've been to at least once if not twice. It's a good one for that. But speak to, you know, then approaching your team about possibly moving them around, like how did you go about approaching them?

WS: Because I could see potentially that maybe causing some concern right across the team are then worrying about what does this mean? Am I not doing a good job? And you know, does this mean, I'm not going to have a job very long, or I don't know, just how did you approach that to the team members or, you know, individually or as a group? Or how did, what would that look like?

JE: Well, for me, you know, and people always say like, the good news is, I always know how you're feeling. The bad news is I always know how you're feeling. So like, when I'm beat down, you're gonna know it, and I'm tired. And I'm not great, where I need to be in my leadership role because like, again, I'm getting beat with Kryptonite every day. And it's like, there's still some conversations I need to have. But I had the first conversation yesterday with key exec on my team, and it was it was simple, man, my energy came to regret.

JE: You could tell that I'm confident you can tell that I've I think I figured it out. And I may be wrong. I'm not always right. But really the way that I communicated that, and the way that I knew it was going to be effective was one, I had to take ownership, like, I failed you guys. And I'm sorry, it took me so long to see it and to figure it out, but on how to fix it. And here's how I'm going to do that. I'm going to take ownership of all of these things off your plate, so you can focus on this one thing that you're really, really good at. Then like, all of a sudden, it's like, okay, yeah, yeah. Okay.

JE: And then like, you give us some time, and then the wheels start turning, the energy starts feeling good. And so now like, I need to go back to the rest of the key players and have same conversations with them. And so like, I'm always talking to myself and running conversations through my head. And, you know, that's what makes me good at solving high level problems is like, hey, you know, if you're managing this over here, and you get stuck, bring me the problem, I'll fix it, right. But again, the chaos uh, gotta be able to think and focus and think through these problems. And when I'm, there's a lot of chaos and minutia, it starts to kryptonite me, right. And so.

WS: For sure. You know, what about, is there a specific position that you can elaborate on or give us like, you know, this role this person was in this role? And, and I, you know, this is how I figured out that they were better suited for this role over here. And maybe you know, what happened?

JE: Yeah, so my partner, Catherine, she's one of my key players, key executives, and in the single-family business, she was managing construction. And when we first hired our executive assistant, it was someone that she knew. So that person came from her network. And we started delegating a lot of marketing stuff, right. And so

because it was her connection, and because it was her brand, she was working through the marketing stuff and delegating it to this person. But marketing is my strong suit, her strong suit as management, whether it's construction management, or asset management. And asset management can be any number of things. But it all comes down to managing people and taking the chaos, right, because strictions, chaotic, property, management's chaotic.

JE: And so she was delegating marketing. And I didn't see it because it was getting delegated. And it was getting done. But what I realized is that she was doing it, which was taking time out of her other strengths. And she also was getting beat down, because it's not one of her strengths. So I said, hey, give me all the marketing back immediately. I'll take it all own it. And all of a sudden, I'm just like, super busy book delegate. Right. And so it's like, you know, but sometimes you miss things, because you're solving a small problem along the way, but you don't realize that you took a misstep until it starts clogging up the wheel, right. And so for me, that was super-duper important was, I'm taking back all the marketing, I'm working directly with our marketing executive assistant.

JE: And I'm, so I'm taking all this off your plate, and then all of a sudden, it's like, hey, you got tons of time, get organized in these things. And it'll, you'll be a lot happier, because these are wearing you out because you're trying to do daily tasks that I need to take back. And so like, all of a sudden, like, the energy is different, the attitude is different, like, people are re empowered in their superpower, right? And so it's like, and maybe, you know, the same thing, like we have our executive assistant doing a lot of marketing stuff, you know, which is great, like, you know, and maybe we need to hire an additional executive assistant that maybe is like super-duper powered and like, another area of the business, right? So like, you know, I've started to realize that like, in a perfect world, you'd have a unicorn that can wears two hats, but like, that only works for so long, man.

WS: Majority of the time, not right, if they can, that may not be what's best, or what's empowering them to do the best. Now that's great, a great example. thinking through what that person, what they're energized by right? And what they're best at, and who they should be supporting, you know, as an assistant, and because it's crucial, and I hate it when you know, people like look down on that assistant role, but I'm just telling you, like. I could not get, you know, almost like a 10th of done of what I'm getting done if it wasn't for this, you know, the assistant. You know, my assistant like supporting me so well, in doing so many things. I call her my Swiss army knife. She has done so many different things.

JE: And like she might not, you're probably on Zoom podcast episodes all day long. And that might be something that like she absolutely is terrified and would hate to do and loves to do the Swiss Army Knife stuff, right? And so it's like, once you realize like, man, I thought everyone hated doing this. But then once I realized, like, people like to do what I don't like to do. It's like, brilliant.

WS: Yeah, for sure. That's a great example. I just want to stress to the listener to right person, right seat. It takes some time to figure that out often, unfortunately, but it does. And I commend you for being willing to figure that out, but then also make a change. I feel like that's difficult. Sometimes we're fearful of, you know, it's hard to

have that conversation. For one. It's hard to tell somebody maybe we should shift you over here, you know, and that can just get a little uneasy right at times, shifting, stuff like that, especially when we're talking about people's positions and what they're responsible for.

WS: But it's necessary that right? For the long-term health of you and your business, it is necessary that you, I want to jump to a few final questions. And I just love your thoughts on just any predictions that you have. No, nobody knows the future. But you know, what you think about what's going to happen affects what you're doing today, right? Whether you're buying or selling, or those types of things. So any thoughts on just the real estate market, what you're expecting and how that's informing you know, how you're operating, moving forward buying selling anything.

JE: So we sold a lot of deals last year, a couple deals I say a lot. But if it felt like a lot, because it was in the middle of a lot of turbulence. So it was kind of stressful, but then the kind of the deal flow slowed down a little a little bit, you know, maybe there's less buyers, but there's less deals. So the deals are still equally as competitive. But, you know, I feel like multifamily market cycles' not that complicated, right, your easiest way to win is by when cap rates are high, selling cap rates are low, right? So cap rates have gone up, we went through some pain last summer trying to buy some deals. While that was going up, those didn't work out.

JE: And now we're doing asset management. And I'm like, hey, now is the perfect time to get organized. Get systemized, get the people in the right seats and understand that because I have the capacity to do it, because I'm not buying and selling deals. And then like, let's start buying again. So I'm probably going to be a net buyer for the next couple years as cap rates and interest rates come back down. And hopefully, we've been successful at systemizing and organizing, getting people in the right seats so that we can scale through the next expansion. And, you know, five years from now, six years from now, and we're back at a peak and cap rates are low again, and we sell a lot of deals like we're gonna be glad that we got organized when it was a little bit slower and took all the lessons that we've learned from the past. And so that's kind of how I'm looking at it.

WS: Yeah. What about, you know, whether a recession a bigger recession is coming or not? How do you prepare for it? How do you prepare for that downturn, or the unexpected, you know, whatever happens, and then three bowlers go out, or whatever it may be, how do you when you're looking at a deal, or maybe you're looking even at a passive investment, how do you ensure you're prepared for the unexpected?

JE: You got to be well capitalized, and you got to be confident. And you got to know, I've always been a top line guy. I win by driving revenue, and we cut expenses along the way. And I think we went on a lot of deals, because we buy deals from people that are bottom line people. They cut expenses, and don't drive revenue. And so immediately, I can come in and be like, this is real easy. You know, like, of course, they're losing, they're paying \$38,000 for a property manager, like, you got to pay for the right people, you got to spend the right money to get the right who's in the right seats, so that you can win. So ultimately, like, right now we're, we're scaling back some of our CapEx, we're trying to be mindful of expenses.

JE: But we're still focused on driving revenue, we're still focused on lease ups, we're still focused on marketing, you know, all the things that help you be successful, allow you to focus on expenses a little bit more. So I mean, it's just, it's kind of the same thing we've been doing. You know, we've had some evictions, we've had some fallout, I mean, until the rent relief goes away, you kind of get blinded by how many people probably should have been evicted, and we're seeing some of that, and it's not fun. And it's not fun to evict 15-20 people in December, because it's slow. And you don't get a lot of new leases. And it's frustrating.

JE: But I mean, you'd rather have those units back. So let's get them out, get them turned, we'll be ready to fill them up. So I mean, it's just focusing on the basics, right? Driving revenue and cutting expenses, but being smart about it, you know, don't cut expenses in the in the wrong places. Like do you have the right people, they'll know where to cut the right expenses. So.

WS: What's your best source for meeting new investors right now?

JE: Man, we do a lot. But being on other people's stages is where I've really excelled. You know, I'm doing podcasts. I like talking, when I'm energized. I've been in, I'm speaking at a couple of events coming up, we're ramping back up our social media, and we're ramping back up other forms of marketing, you know, and getting back out and going to events. And, you know, like I was kind of saying before, like I've been kind of beat down so I haven't been going to as many events because I've just hired um, but now that I feel like I've figured it back out, I'm reenergized to go talk to people and see if you know, everybody you talk to you has some tips, right?

JE: And so now that I kind of have a clear path going back to events, you know, I mean, just putting yourself out there really, I mean, there's a bunch of different channels, but just putting yourself out there.

WS: For sure. What about what are some of the most important metrics that you track? Could be personally or professionally.

JE: Oh, man that's a good one.

WS: I mean, it could be how many mornings you get out of bed on time or some kind of, you know, return metric or me.

JE: Okay okay.

WS: It could be anything.

JE: That's a good one. That's a good one. I got an answer. For me, this started with a program called 75 hard. I don't know if you've heard of it. But, you know, for 75 days, you do these eight tasks every day routinely. And like, I like to check boxes. So like, for me, like getting up every morning, and sometimes I don't get up on time, but like, I gotta get in the gym, and I gotta, you know, usually I'll wake up, it might be 5am, it might be 7am, it might be 9am, I'll work for a couple hours, and then I'll get a bunch of stuff, I'll send out orders. And then while I say orders, but you know, I'll get

the things out in the universe. And then I'll go to the gym, and I'll reset my RAM, reset my thinking, and then come back and do stuff like this, right.

JE: So like, for me, like I try to exercise every day. I'm in the gym at least five days a week. And that's usually before lunch. And if I can't make the gym, like maybe I'll just ride my bike around the block, because it gets your heart rate up, and it makes you feel better. And then when you're feeling better, you eat better. And when you eat better, you've got clean fuel, and pretty clean fuel in your body, your brain works better. And so it's like all this, all I got to do is get there, I gotta get up and go to the gym. And then the other one is I read 10 pages of a book every day. And sometimes you're struggling to get to the 10th page. And then sometimes you read 50 pages, right? But you just got to do it. And like sometimes it'll take a couple of weeks to read 100-page book, but like every day, and usually what I found is that like a chapter is usually about 10 pages.

JE: So like you get through one chapter, and you pick up a nugget, you keep moving. So like when I was in the weeds trying to fight through this, like I picked up a book called Embrace The Suck. And like, every day, I read a chapter and I'm like, oh, man, I gotta pick myself back up, do the things. And then like, towards the end of that book, I'm like, I got this bright idea. And then I picked up, you know, the visionary leader. And so I'm like on to that. But just like, I don't love reading, I probably have 150 books in my library. They're all these types of books. But what I've realized is that, like, when I go to the gym, I can't do an audio book, I need to have like, I need to be like jamming, you know, to get clear the RAM. When I'm driving, I'm usually talking on the phone, so I'm not listening. So, I just like gotta read a paper book, and I gotta read 10 pages of the day. And that keeps me moving.

WS: I think it's neat to that, you know, when I open that metric up a little bit, you know, just some personal stuff to you, like you came right in there with this is what I know energizes me, this is what I know, I need an even taught you know, the gym five days a week, this is what I like to do during the day. And, you know, even like, you go to the office, or at least mentally you're getting the team going, then you're like in the gym. And I think even that, like, allow some processing time, right? I'm that I'm that way in a big way in it, then it's like, okay, coming back. And then you know, kind of reincorporating what you just thought about, you know, or maybe changes you've just thought of, or I just think that's so crucial. I've not always been great.

WS: I'm usually not great at like making time for that. It's like, you know, I think I was on Zoom, like at least 10 if not 11 hours yesterday, straight, nonstop, not you know, just in team meetings and other meetings with other people. And, you know, and then today is somewhat similar, but after days like that, it's like me, and when do I get like, even like things like email done. So I just think it's helpful to have that break, though, where you can kind of, I don't know, just rethink about what your focus needs to be on and, you know, I don't know, just attack the day versus at attacking you. Right?

WS: And even the reading, just the consistency of that can go so far, you know, people feel like, well, if I can only do 10 pages, I'm just not gonna read a day. I'm like, no, that's, that's a lot. Like if you can just get that done every day. And like you said, implement something, man. You know, that's, that goes long ways and that it's

that compounding effect over time for know it, you've been through a number of books and you're like, okay, you know, you've learned a lot and grown a lot as well. What about how do you like to give back?

JE: And right now, I'm just I'm trying to get back to my team, you know, empower them, let them you know, get them happy, get through some of these things so that we can keep scaling. You know, I really, I like to coach I like to share. I like you know, for people to learn. And so I'm really big on that. I've got some bigger goals like over the next five years; I want to give one of those like giant checks to like a charity. But there's some things I need to do that happened before that. But like, I like to help people when they're motivated. And going back. I thought a bit early, but I didn't want to interrupt you like I get people that come to me all the time.

JE: And they're like, man, how did you do this? And I'm like, Rich Dad, Poor Dad changed my life. And I'll actually give you a copy. And so I've probably given away 20 copies of Rich Dad Poor Dad. And what I found is that some of these people, they come back and they're like, hey, man, how did you get where you got? And I'm like, what did you read the book that I bought? Yeah. And they're like, oh, nah, man. Not yet. And I'm like, okay, well, when you read that book, let's talk again. And then there's people that are like, they come back like a week later and they're like, oh my god, I read this book overnight, and I'm like, okay dude, did you can you can pick my brain, let's go to lunch. I'll help you as much as I can. But like, you got to take the first step in order for me to give my time.

WS: No, that's awesome. I love finding people who are motivated and helping them to further down the path right in some way or another. Well, Jimmy, it's been great to meet you and have you on the show. I feel like you've added a lot of value to the listeners and myself as well. And if they weren't thinking about right people, right seats, I hope they are now you know, as in you mentioned to something earlier, I can't remember if I highlighted or not, but I meant to, it's like just listening, you know, and thinking about, you know, what your assistants telling you. You know, but what they're really telling you, you know, or, or maybe your acquisitions person, or hopefully I can find other Acquisitions Director, hopefully, they aren't pricey, but there are people in the organization who have skill sets where that really energizes them.

WS: And I think when you're hearing, you'll hear energy in their voice, even to write you know, when they're doing something that they really love. And I just want to encourage the listeners like to take note of that, right? Take mental note, you know, when you're hearing somebody, when they're really energized and thinking about what they're talking about, or what they're doing in that moment. And you know, there's a lot probably you can draw out from them. You know, in that sphere, you're in that lane, right, as opposed to lots of other things maybe you're asking them to do. And I just appreciate you bringing that to the forefront for us and how you've grown, your team has grown because of that. How can the listeners get in touch with you and learn more about you?

JE: The best way is just to go to our website. It's highfivemultifamily.com. It's all spelled out highfivemultifamily.com. We got our bios on there, some deals we've done, some podcasts I've been on will posters on there too. And there's a contact form. Boom, hit it up, and we'll get in touch.

[END OF INTERVIEW]

[OUTRO]

WS: Thank you for being with us again today. I hope that you have learned a lot from the show. Don't forget to like and subscribe. I hope you're telling your friends about The Real Estate Syndication Show and how they can also build wealth in real estate. You can also go to LifeBridgeCapital.com and start investing today.

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