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Hosted by: Doug & Andrea Van Soest

Episode 31 – Live From Our Car, Mastermind Takeaways

Andrea: Welcome back to Episode 31. We are live in our car.

Doug: Coming to you from 75 miles an hour on the Interstate 215, and we're excited to come back to you today doing this episode in our car. It's kind of fun.

Andrea: Yeah. Well, killing two birds with one stone.

Doug: And by the way we just dodged a wedding dress on the freeway, which was interesting. The first time I've seen that floating around.

Andrea: I just keep playing through my head how that went down. Did they just get in a fight and she tossed her dress out the window? Not really sure.

Doug: Probably a story there I'm sure. But we went and checked out a couple of rehab projects we've been

working on and are driving home, and earlier this week though Andrea and I were at our Mastermind meeting (we're part of the collective genius Mastermind group), and it was in San Diego.

Three days jam-packed full of great information, networking from some of the nation's top real estate investors, and we're so honored to be a part of that group. I don't know— do you have any thoughts on that?

Andrea: Yeah it was just really, really, really good. Yeah, golly. I don't even know where to start. I think we both came home with our heads spinning and full of so much great information. It's hard to kind of stop the spinning and pare it down to let's take this, and implement it, and what are we going to do here.

Doug: If you ever go to any educational event, real estate or otherwise, and if you've been through these, you sit there and just take a bunch of notes, and you're listening to different speakers talk. And in this case, everybody kind of shares a quarterly: what they're doing, what's working for them, and shares their successes and some of their failures so we can all learn from each other and improve.

And it's just a great group of people, really sharp and dynamic, and so our brains are just on overload.

Andrea: You know what I appreciated so much was at the very end, the guy that leads the group said, "Basically what I suggest is you guys have all learned probably a hundred amazing things that you'd want to implement in your business, but pare it down to two or three things. What are

two or three things that you can go home and do, and do well?”

Because obviously we can't take all of these ideas and be so scatter brained implementing them. Everything is not going to happen. You can only do a couple things really, really well at one time. And I really appreciate the fact that he said that, so now that's our process. We're trying to figure out what the most important things we want to do here are.

Doug: And that jives right with my personality because I'm a focus guy, and so is he, and he talks about, "Listen. Narrow it down the most important one or two things." And now I can deal with that. I can just put everything else in a file.

Don't forget about it, but just maybe write it down somewhere as something you can look at down the road, and that's one of the main two things. We thought we would talk today about our big takeaways from this meeting.

Andrea: Yeah, okay so I'll go first. My biggest takeaway is the fact that I would really like for us to read the book *Traction* and go through that, and try to implement those entrepreneurial operating systems into our business.

And we've known about this book for a long time. I think we've both at least started it, gotten maybe halfway through, and it's such good stuff, but it's a little overwhelming to try and think about putting these really, really detailed systems into our business. But I think in the

long run it would be super, super helpful. So that's one thing that I am really, really wanting to implement in our business.

Doug: Yeah, this book just really makes you get serious and think about your own goals within your business, and how you operate, and kind of breaks it down into a detailed level on what everybody's role is, and defining that, and defining your procedures and systems, and ultimately the culture of your operation.

Even if it's just you and maybe one other person, it still applies on how you want to run things.

Andrea: But it gets so detailed as to who turns on the light in the morning and who turns it off in the afternoon when you leave? And who takes out the trash? I mean it gets down to the nitty-gritty. But when you do that, things don't get forgotten about. When you have those systems and plans in place, you can go back and see *okay, who was supposed to do that again?*

Down to all the big and important things, it helps you to be certain that nothing falls through the cracks.

Doug: Somebody raised a question this week: if you were to leave the country or leave your town, go on vacation for two weeks and just not even connect to your business at all, not working while you're travelling, you're just detached for two weeks— what would happen to your business, your operation?

It kind of really makes you think how involved we really are.

Andrea: And then to take it even further, your question is whether your business will fall off a cliff but for us, our answer was, “No we’d probably maintain the same, but it’s not going to grow.” Some people I think have answered the question saying, “I could leave for two weeks, and my business is actually going to grow because that is the culture, and that is the way that I have it set in motion.”

Well for us, I think that it would stay status quo, but I don’t think it would necessarily grow without us being there. So there’s things we can improve.

Doug: Yeah we’ve got a little work to do. And it’s a great eye-opener, so we’re really excited to dig into that book and the EOS, Entrepreneurial Operating System, and start applying that. For me, one of the takeaways was I realized that I think, myself included and some of our team, that we have in place right now is operating above our capacity.

So let me explain that. We’ve got tasks to do, and we’ve got business coming in and leads coming in, and appointments to go on, and you know my brain says we can try to maximize everybody’s time and their energy and really over maximize it. Like I think we can handle more than ultimately we probably really can at an efficient level.

So our leads have been increasing over the last several months, and yet our staff has stayed the same. And just one thing I think I’ve realized is that our people, especially

on the sales side going out and trying to get contracts or deals, I think we're operating above our capacity.

So everybody is maxed out and even though the work might be getting done, I don't think it's getting done as efficiently as it could if our people were operating at the optimal level of the work that they can handle. Does that make sense?

Andrea: Totally.

Doug: So bottom line is I think we need another person.

Andrea: Yeah. Basically I think we've got to figure out what is each person's maximize capacity, or what was the word that you used? Their optimal capacity, like that.

Doug: Their optimal capacity, yeah.

Andrea: What's their optimal capacity? And then at what point do we hire a new person? And then what are the indicators for that? So okay, one person can handle X amount of leads, and when we go beyond that we get another person. So what are those indicators that let you know it's time to bring in someone new because we're beyond our optimal capacity?

Doug: And the indicators I start seeing are tasks that are taking maybe two days to complete sometimes rather than a couple hours, that maybe they should take. Or people aren't getting called back quickly enough. And that's not due to the fact that we don't want to talk to them; it's just we're too busy or operating over capacity.

So those are key indicators, that I've noticed anyway, that make me say, "You know what? We're probably missing out on deals and business here, because we just aren't operating efficiently enough." So that was kind of the big thing for me.

Andrea: And then I had one other big takeaway. Every night we would go to dinner with all of the people there at this Mastermind meeting, and so one night we were sitting across from Justin Williams, who is a good friend of ours and somebody that we really respect, and I was kind of throwing around this idea I've had for a long time of creating this design product that I think could be really beneficial to real estate investors.

And he said, "Do it. You should really do that." And I was like, "Okay, I'm going to do that. That's all I needed was to here somebody that I respect say they would use that. That's good."

Doug: Sometimes that little encouragement or approval from someone else gives you that extra incentive to just go ahead and do it.

Andrea: So I'm really excited about that, and I'll tell you more about it in the future.

Doug: Alright, so there you go. Stay tuned for that. Well those are the big takeaways. We just wanted to chime in real quick and let you guys know that. If you haven't, please go visit us on our website,

SpousesFlippingHouses.com, get your free gifts. I wish we had some of those reviews to read to you.

We've been getting some great reviews on iTunes, and we're so humbled and grateful for the awesome responses we've been getting and just wanted to thank you for reaching out and letting us know what you think of the podcast.

Andrea: We'll read a couple next time, maybe not safe while we're driving.

Doug: Yeah probably not safe. And we've been getting great questions also and hopefully are able to answer those in a timely manner. So go ahead and keep sending those to andrea@spousesflippinghouses.com, and we'll feature those in an upcoming question and answer episode.

So I think we're about to get home and probably wrap this up.

Andrea: Have a good weekend!

Doug: Talk to you later.