

I was interviewing a potential mentor student the other day and saw and felt what I consider the real “spark” that it takes to be successful in real estate investing. She was 55 years old and had worked very hard her entire life. Her waitressing job paid \$30 - \$50 a day on normal days and less on rainy days.

What intensely struck me was her pain and anguish with her employer. She felt treated like an animal that was caged all day and looked forward to getting out at night. I am sure her feelings were even more intense than she said. She brought her daughter with her because she wanted her daughter to help her in the program.

As I spoke to her and answered questions from the daughter, I could see that her daughter was getting it more and more as I spoke. The issues of having money to buy properties and the market risk were easily overcome. We are doing too many deals with no money to almost do anything but laugh when people bring up this objection.

As I diligently answered the daughter's questions, I could see her Mom was squirming in her chair. I asked what she was thinking and she said that she had tried so many times to get her children to get into real estate investing and they had all but laughed at her. She vainly tried holding back tears as she explained this and her daughter was uncomfortable but understanding. The daughter was actually embarrassed by her mother but she agreed that they had let their mom try some courses and nothing happened.

I asked Mom what courses she had taken and she had done three of the top-selling gurus in the country. She had been encouraged to get her credit card limit increased and was up-sold to expensive courses. This practice works well for the guru selling the course, but in practicality, for the unfortunate investor this doesn't make it happen. The guru will suggest more expensive mentoring “opportunities” but the investor can't afford any more and his/her failure supports the naysayers all around him/her.

There are a couple of types of dream killers, the first being friends and family members who say “no” because they don't believe you have the ability to do it. They may not want to spend “their” money on courses because they couldn't do it themselves and don't believe you should be entitled to do it either. Perhaps, they are jealous of what you already have and it doesn't have to be financial wealth. Maybe they have tried and failed and would frankly, be embarrassed if you succeeded.

Whatever reason they give you and for whatever the real reason, they almost belligerently will not allow you to do it. This is especially true with spouses who may not want their spouse to become more “powerful” than themselves for fear of losing him/her. Perhaps the spouse is so terrified of the money that will be spent; they say “no” and even threaten some retaliatory action.

The wannabe investor, who moves ahead in spite of all the criticism, especially not telling his spouse, is committed – but how much? His commitment has to go beyond paying and getting a pile of books and tapes or access to online videos and documents.

Any real estate investing program requires commitment beyond the mental commitment. It initially requires hard work and repetitious routine work until the individual's is in the groove and doing deals. This can take a few weeks or even years if the number of offers and contracts he is writing are too few and far between.

I can give you tons of great success stories and plenty about people who were basically failures in their lives before making real estate investing work. Actually, I had lunch with a former student yesterday who has closed one deal a week every week since he finished my mentoring program about 10 weeks ago. His average profit is over \$10,000 so in slightly over two months he made more money than his entire last three years being a Realtor®.

I asked what his daily routine looked like and he said – “Exactly what you told me to do.” This was to write his offers the first thing in his day, every day and do at least 5 contracts per day. He went on to say that his closing ratio was pretty poor so he had to do 10 offers a day to get one deal a week. Remember, that one deal a week is \$10,000+ profit. How long do you have to work to make \$10,000 in a paycheck?

“How long did it take you to make 10 offers?” I asked. He responded, “Doing them the way you said, it takes about 12 minutes each. Therefore, his morning or evening requires 2 hours to get his prospect properties analyzed, contracts written and submitted to agents. He is only doing a small niche market that is overrun by professional investors. Most newbies try a few offers and quit because of “Realtor® speak” that discourages them from the start. Why then is he doing spectacularly well?

I believe the “tipping point” that new investors have to get over is embracing doing “PWD” (Productive Work Daily). Fear keeps most newbies from being successful because they never get started. Successful investors “fail forward” each and every day and keep trying despite all odds. You have heard this countless times, “If it doesn't kill you, it will make you stronger” Why can't wannabe investors embrace this idea and make things happen by failing forward.

The most common complaint I hear is “I don't know what to do each day.” So I wrote daily and weekly plans for students. When they call me with their progress or lack of it, the problem is always they don't do consistently productive work daily. I see many

of them at other investor events around the area and some are even groupies of investing – continuously buying courses and never doing anything with these courses. A course is not even a good security blanket – it is a starting point for investors who are willing to work hard to get results. You can't buy a course and, by osmosis, make it work for you. You have to work it to make it work for you.

I believe the wannabes fail for the thousands of reasons they may believe are true, actually have an innate issue with worthiness. I am not a psychologist or psychologist, just an observer of human nature. I will never see it all but I get a huge opportunity to see plenty of different people and situations – both failures and super, super successful people. All of these people started at the same place but the results are dramatically different for no real reason than determination!

Everyone has a reason for what they do and what they do to themselves and others. But everyone has choices. I personally struggle with a food addiction – too much of the wrong kinds. I know when I eat something I shouldn't but I do it anyway. Do I need psychological help? No, I need to stop eating so much. For some people it is a dependence on someone else, drugs or smoking as examples. All of these addictions can be cured if you want it badly enough. The same can be said for being successful in real estate investing.

Will the very passionate woman I mentioned above overcome her frankly outright poverty level and go forward? I'm not sure but what I did get from the conversation is that she doesn't want the success or the money it brings for herself; she wants to do it for her children. She, like so many parents, wants the very best for their children – not to have to go through what they did. Children are always way smarter than their parents – until they grow up and have real world responsibilities like their parents. Sometimes this realization is way too late to thank their parents.

I have tried in vain to get my three children to get into real estate investing and to no avail. It isn't of interest to them despite their witnessing my success first hand. With age I guess the realization is that you shouldn't try to impart your wants and desires on your children – let them go through life and learn for themselves. Help when you are asked, but let them scrape their knees learning as the remembrances are more vivid to them.

What does all this have to do with the waitress above is that she needs to overcome her fear of whatever is stopping her, let her children do as they wish and show them, by doing it herself, what can happen! Take care of yourself first and the rest will fall into place. You can be your brother's keeper, if you choose, but it should be after you take care of yourself first.

To your limitless success,
Dave Dinkel

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