

Keeping Your Head in the Game

Millions of people each year learn the skills necessary to retire filthy, stinking rich from investing in real estate; however, very few actually commit to the process and put in the effort required to succeed.

LODI – Law of Diminishing Intent

Have you ever read a book or attended a seminar and were absolutely fired up and motivated to change your life, but never got around to it? This happens to everyone at some point and is largely a result of a concept called LODI. This is the Law of Diminishing Intent. In the moments following a course or seminar, you are excited as the information is at the forefront of your mind, you have been touched on an emotional level, and you now have the confidence to move forward. But as you go to work the next day, your bills pile up and people begin to pull you down with their negative energy, your intent starts to diminish and you begin to lose the passion that you had a day earlier. The more time that passes, the less likely you are to ever regain focus and get back on track.

The Grand Reminder

What probably brought you to the seminar in the first place was the pain of realizing that you could do more with your life and have a better future. Either you decided it was time to get off the nail you've been sitting on (pain) or you saw the light of the bright future ahead (pleasure). The pain generated immediate action, but it will be the pleasure and emotional conviction that will propel you forward on the winding road of success.

By setting clear, written goals and reviewing them regularly, you will have a constant reminder of the success, wealth and bright future that lies shortly ahead. Goal setting is perhaps the most important cornerstone of real estate investing. You will make decisions that aren't the greatest and likely some bad ones, but it will be the emotional attachment to your future success that will allow you to persevere and continue to find the great investment deals.

Importance of Direction

“If you don't know where you are going, any road will take you there.” – The Koran

There are endless possibilities of how to invest in real estate. Do I want to do some renovations, just invest money, invest zero down, need cashflow, etc? Your goals will determine the type of investment you need to look for.

Maybe you are close to retirement and just need a place to put some money to gain a 30% or higher return. In this case...a joint venture or a turnkey rental might be right for you. Maybe you have some money, but bad credit. An assumable mortgage deal or vendor financing might be your investment of choice. Whatever your unique situation, clear goals are the only way to determine what you should be doing with your money.

Laser Focus

Once your goals are clear and you know where you want to go, you can focus all your energy on one thing. It is this single-minded conviction that is common throughout every hugely successful person in our society. All your time can be focused on finding real estate deals that are in alignment with your ultimate goal. Wasting time on any other transaction will only dilute your effectiveness, cause you to miss out on opportunities, and create unneeded stress and anxiety. Laser-like focus is an attribute of world-class achievers and will guarantee your success.

Goal Setting Tips

There are a few key components to setting effective goals. Your goals must:

- **Be Written Down** – If it is not committed to paper, it is just talk. Talk is cheap. Write down your goals to make yourself accountable.
- **Be Measurable** – Simply making a lot of money is not a great goal. How much money is a lot of money and when will you ever know when you are there. Quantify your goals.
- **Be In The Present Tense** – Write your goal as if you have already achieved it. If you always focus on wanting it, you will never have it. “I own 7 properties with over \$200.00 positive cashflow per month.”
- **Be Realistic** – Making \$10,000 in your first week might sound nice, and you may even get there one day. But if you immediately set yourself up for failure, you will become discouraged quickly.
- **Push Beyond Your Comfort Zone** – Although you need to keep them realistic, a great goal will force you to step up to a new level of performance. Are you the type of person who can rise to the occasion, or not?
- **Have a Clear Deadline** – World class performers always have a sense of urgency. Putting a date on your goal will ensure it is not simply a dream, but by a certain time a soon-to-be-reality.
- **Strike An Emotional Cord** – If the goal doesn't interest you, you will not work for it. If you ever find yourself procrastinating, ask yourself if your goal strikes you on an emotional level? If not, you need better goals. If you could be, do or have anything, and you knew you couldn't fail . . . what would it be?