

## Elevate with Tyler Chesser

### Episode 11 - The Blueprint to Financial Freedom with Michael Blank

Tyler Chesser: Elevate Nation. Welcome back. This is Tyler Chesser. I'm so thankful to have you here and I want to ask you a question that I ask very frequently, elevate nation. Are you ready to take it to another level, because I know I am and I want to welcome you back to our show because our mission is to identify and apply how the best of the best raise the bar professionally and personally to achieve greatness in real estate and beyond. And this is a masterclass for leaders who are looking to achieve uncommon results and purposeful outcomes through real estate investing and ultimately in their lives. And if you appreciate what we're doing, we would appreciate if you subscribe to our show, we'd appreciate if you give us a rating or review. We've been so blessed to really kind of receive so much support thus far and we actually cracked the top 200 business podcasts in the world within our first week of launching.

So definitely want to give a shout out to Elevate Nation and definitely wanted to just, you know, read one of these reviews that was so awesome. "It's A masterful combination of personal growth and real estate and how they can best serve each other to create your best life." So I definitely want to just thank you for that review and I want to thank Michael Blank for joining us today because he's an amazing person and we're going to dive into a lot. And so Michael, thank you so much for being here today. How are you, sir?

Michael Blank: Tyler, great to be here, man. It's awesome to say hello to Elevate Nation.

Tyler Chesser: Absolutely, my friend. I just want to introduce you to Elevate Nation. I'm sure many, many of our listeners know you, but some may not, so let's just go ahead and dive in here. Michael is the author of the Amazon bestseller, Financial Freedom with Real Estate Investing and the host of the popular apartment buildings investing podcast. He's helped investors purchase over 5,000 multifamily units valued a \$215 million through his content and training programs, and he controls over \$43 million in multifamily units. And so, you know, obviously we're all known by our bios in this industry. I want to know a little bit more about Michael, the man, beyond the bio, what are you all about and what makes you tick?

Michael Blank: When I started my search for financial freedom in 2005, I would say I was probably mostly about the money. And once I lost it all, it was about something else. It was much more about the mission. And once I became clear about that, things just magically happened. But my mission right now is to help 1000 people quit their jobs with real estate. And it may not be in the way they're thinking, which is mostly single family house investing, but in fact with apartment buildings and what's surprising to most people is that that's something that you can do without any experience. And without your own cash. All you really need is a hustle and a desire to try to quit your, quit your job or become financially free. So that's what lights me up. That's why I get up in the morning.

Tyler Chesser: So was that your experience prior? I know I did a little bit of research on you and I know that you started out in sort of the software startup space and it sounds like maybe you lost some of your passion for that. Is that something that you've identified that maybe there's thousands of others who are in the same boat and you want to help them reach that freedom that you talked about?

Michael Blank: Yeah. When I talk about my blueprint of financial freedom with real estate it typically takes one to two years if you just simply follow at mind took, I dunno, 10 years. And that's because I didn't have my blueprint and, and I tried everything under the sun. So when I had read, I had read Rich Dad, Poor Dad in 2005, that's when I quit my software job. And I was able to do that because I had a bunch of money from an IPO that went through, I was like, I was the man. And so I, I read, I read this book and I, and I felt slightly lesser than the man because I was like, darn it. I thought I was pretty smart. Instead, I'm gonna actually, I'm an idiot. Like it doesn't matter how much money you have in your bank account, what your salary is.

Michael Blank: It all mass matters, how much passive income you have. Because I realized after reading that book, that when I stopped working, then money stopped flowing except for the interest and dividends I got at the time. I was like, man, I gotta fix this. So I decided to throw it all away. I had a certain, I was going to be a CEO of a software company that was like my plan. And I was like, I'm going to throw that away. I'm going to pursue financial freedom. And my big idea Tyler was restaurants and don't ask me exactly why. I was just surrounded by a bunch of franchisees who basically says, Oh yeah, it cost this much to open. You hire a guy and a run it all and you just sit back and count your passive income. I'm like, Oh that's great.

Michael Blank: That's exactly what I want. So I always went all in. I took all my chips in the middle of the table and went into this restaurant franchise. Now the recession kind of changed that a little bit. Long story short, I subsequently lost my IPO millions in that restaurant experience and I clawed my way out using real estate. And like so many people is with single family house investing cause that's, that's what everybody else around me did. Right. So I started flipping houses, didn't have any money, so I figured out how to raise it from people. It was a simple 12% interest, six months. And I realized that people were interested in investing with that. Then also got accidentally got into a apartment building. One of my wholesalers brought it to me and you know, it was kind of cool, kind of exciting and it kind of died down.

Michael Blank: And I'm flipping houses, flipping houses. We flipped like three dozen houses in three years and it was really cool and made a bunch of money while my restaurants were bleeding money. So I was just, you know, I was surviving. But meanwhile, this apartment building, while not very exciting, was sending me mailbox money every month. And I was like, huh, you know, here I am working my butt off on the restaurants in a house flipping side. And meanwhile this little apartment building sending me a check every month, I was like, shoot, maybe I should stop doing that and start doing more of this. And that's kind of when I, when I shifted over from the single family house stuff to the, to the multifamily, and that's when I started blogging about it. People were like, well, how did you raise money? How did you put these deals together? You know? And so, you know, today we're one of the leading authorities on teaching people how to buy apartment buildings by raising money.

Tyler Chesser: Yeah. And it sounded like when I did it, I was doing a little bit of reading on what you'd written from back then when you got started, just kind of serendipitously into the multifamily space. It sounds like your first deal was that, was it the 12 unit flex? Yeah, 12 unit in Washington. D C. And yeah, when you start out and it was like, my goodness, so many challenges, which totally resonated with me because the first deal I ever invested in was like beyond what I ever thought. I'm like, wait a minute. You know, it seems so much easier than this in a book. And do you think that that was a blessing for you in the beginning so you could learn all of those lessons and realize how much of a challenge it is or what was your experience with that? And maybe you can give us a cliff notes version of what exactly happened.

Michael Blank: Yeah, so my conclusion is all things are blessings. You just don't realize it at the time. And this was one of those things, it was pretty much perceived as a curse to me, as a nightmare. Cause I had a nightmare tenant in there who was in a very pro-tenant I would say state, state or district, kind of like New York and California made my life very challenged to the point where I'm in court every two months and I'm bleeding money and I'm about to run out of money out of this thing. And it was, I would say, looking back on the, you know, dozen deals we've done since then, totally 5,000 units, that was like having a dozen deals and 5,000 units all in one. Like, literally every possible thing that caught positive could've gone wrong, from lawsuits to water main to gas leaks to, I don't know anything. Anything else you can think of happening in that deal. So yes, it was definitely a nightmare. However, after that was, you know, overcome, I learned a lot, number one, and you learn to deal with stress, you learn to stay calm regardless of what happens. And it did throw a lot of situations at me. Right? So once you, you know, once you have a few situations you can, it allows you to deal with difficult situations even if they're unknown.

Tyler Chesser: Yeah. And you still even talked about how the property succeeded thereafter and it was still paying you checks every month even after all of these challenges were overcome. Right.

Michael Blank: It's interesting when you talk to people who have gotten into multifamily, sometimes, not always, but sometimes their first deal is the problem child or maybe it's a third deal, you know, that's a portfolio approach in some degree. But what I find interesting is that given enough time, the problem is always fixed. And I think it's due to the nature of multifamily, it's due to your ability to put in professional manager. If that manager doesn't work out, you can find someone else. It's due to the inherent business model where the income exceeds expenses. Typically in many markets it's due to an increase and a natural increase in rent because of increased inflation and the market's going up, right. So it's all these combination of factors that even if you kind of screw it up or something happens to you, yes, it's not good.

Michael Blank: And maybe you don't make the cash you think you're going to make, but there's no loss of capital. Right. So in my case, we had missed our projections by like a mile, the first 24 months, you know, until we were like, okay, now we're back on target. And it was not good visa vis the investors. The only saving grace was that we had actually doubled the, the proper of the value of the property. So we made up on the backend though we didn't have it on the cashflow, but it's an interesting characteristic of multifamily, is that given enough time? It's simply rights to ship.

Tyler Chesser: Yeah, that's been exactly my experience as well. And so I wanted to switch gears just slightly in terms of just you as a person, you strike me as someone who's so driven for a higher purpose, right? You want to help thousands of people, you know, quit their jobs with real estate. So tell me about, was there a moment in time when you actually just kind of drew a line in the sand and said, look, I'm not gonna be this ordinary guy, I'm not going to be just this corporate employee, you know, what was that moment or what, was there a process that got you there?

Michael Blank: Yeah. I mean, I would say I probably drifted through most of my life. I gotta say I look at, you know, like my high school, blur. Like, I don't even know what I did, you know? And then I went to college that was a little better and I was a bio major for the first year. And I was like, well, what the heck am I to do with this? So I decided, Oh, well I'm just gonna study computer science. I don't know. I don't really have an affinity to computers. I was like, well, you know, it makes good money so I'll do that. And I just kinda did one thing after another that led to another, you know? I think the fundamentally, I was never intentional with anything. I think my first major intentional act was literally quitting my job after reading rich dad, poor dad.

Michael Blank: It like slapped me upside the head with such velocity that I was like, I was like literally rattled awake and it was like the first time I did something intentional that wasn't a natural next step. In fact, most people were like, dude, what are you doing? You've got this great salary, you got these stock options, you know, why would you ever want to leave? And I'm like, yeah, but that's cool right there. And that's, it's kind of when I started waking up to the fact that I was actually an entrepreneur, which looking back on my own history was always there. I just never paid any attention to it. So, so really it was that event that kind of rattled my cage a little bit. And the thing that really changed me quite a bit, talking about the mission though, was my total loss of capital.

Michael Blank: It was one of those things where I was in the depth of despair and I was like, you know, it's like having a conversation with God. Like, okay, you've got me in this mess. You're going to have to get me out of this mess. But I was as close of getting, of getting a job. Like I literally went through my resume and was like, well, what kind of job should I should I get? And I was like, wow, I could do this. I could do, I liked that. Well, I'm pretty good at this. And I was like, crap, someone's going to have to hire me as a CEO. Like, cause I love doing all these things. And I'm like, man, I'm unemployable. And I refuse to believe that my destiny was going back to a job. And so I decided to kind of stick with real estate even though I knew, even if I found that, you know, that house tomorrow to flip, it would take six months to pay off, you know, and the real, you know, God's business plan was the blog.

Michael Blank: Like that was his like big plan. I was like, okay, you need to teach other people how to do this stuff. I'm like, yeah, but I'm not really very good at it. You know. Yeah. It doesn't matter. You know, you, you were like the crash test dummy of financial freedom. And so that I think was a shift for me. It was started being less about me and more about, Hey, how can I serve others with, with without any kind of guarantee of success. I think that was a fundamental shift in probably 2013 for me.

Tyler Chesser: Yeah. That was similar to what happened to me. I mean, I was in a corporate environment as well and it was like, wait a minute, I read Rich Dad, Poor Dad,

and it's like, hold on a second so I don't have to just trade my time for money. It was like, it's such a simple concept, but it's so profound and I know it's influenced so many people in our industry, but beyond that it's changed lives to where, you know, I don't have to do what's ordinary. I don't have to do the common things because now I can actually leverage my time. I can leverage my resources and I find that so fascinating. And you know, as you go along this path, you know, for me the key has been personal professional development in addition to effectively investing in income producing real estate. So I'm curious, you know, yourself, what is, what's an example of a way that you've raised the bar recently in your business, whether it's your own personal development or your own professional growth that has really led to greater results for you?

Michael Blank: So I think the raise the bar, that's a great question. I'm always more of a goal oriented person anyway. But I think going back to that intentionality thing, that's when something I had a major weakness in. So one of the things I always, I was trying to do is, you know, I always felt like I needed a morning routine. I was read that it would kind of center you and clarify and I just couldn't do it. I couldn't get up early enough for one thing and I didn't really know what to do with myself until I read this book by Hal Elrod called The Miracle Morning. And it really changed my life about three years ago. And in fact, he keynoted at our event a couple months ago, a deal, make a life fascinating guy. But that book made a material difference to me because it allows me to elevate myself to the next level.

Michael Blank: And through a variety of means, first of all allows me to gain clarity on what do I want. What's working, what's not working? What or who would I want to be when I grow up? You know, what should I do this week? With great clarity comes great power. That clarity allows you to elevate yourself. What are you going to do? And once you have that clarity, it makes all the other decisions much easier. Hey, should I do this? You should partner with that person. Should I do this initiative? Well, yes, it, it helps your mission and no, it doesn't help permission at all. It makes you money, but it doesn't help your, your mission. You're like, hmm. Right. And so now it makes it, it becomes clear. Also, you can get other people on board, right? So you're building this mission, you start feeling very strong about it and now other people come on board and now you can do lots of amazing things. So it's not just you elevating yourself, but now you're getting other people onboard and together you can do unbelievable things.

Tyler Chesser: So you're telling me that just your morning routine has helped you achieve that level of clarity?

Michael Blank: I think so. One of those things. Fun. But yeah, I think so. There was a main factor.

Tyler Chesser: Yeah. Well it's like a, it's like a keystone habit, you know, such as a, what Charles Duhigg talked about in the Power of Habit. You know, if you get up early, you know, other things are going to kind of fall in line like a domino. And if you can achieve clarity, it's like one of those major dominoes in your life that can, you know, bring other people onto your mission and you know, you can convince other people that your mission is a mission that they want to, you know, hitch onto. And so what I'm curious about along with that is while you have achieved that clarity and while you continue to, you know, achieve

further clarity in your business and in your life, I'm curious as to how do you say no to certain opportunities that may make you money? Like you mentioned but they may not serve that higher mission.

Michael Blank: Yeah, it's something that I've had to learn to do. I think I had early on I had this shiny object, Titus syndrome, right? And as an entrepreneur, I, even my, even now today, I know that I love creating new things. So when I create something and I put something in place, I put some systems and processes and product in place and I see it work. Like once I'm like, good, that's great. That's working. I'll move on. I don't even give a time to like work. Right? And so in the beginning I would just doing everything. I mean, I was like, I took a, I learned how to trade stocks and options. I learned how to negotiate short sales. You know, I did apartment building, I flipped some houses, I did the restaurants. You know, it's like, it's like insanity. You can't, you can't really get good at any one thing.

Michael Blank: And you know, I think Grant Cardone got, got interviewed recently by Lewis Howes and at the end Lewis asked me, you know, what's kind of your secret to success? And I, you know, I'm expecting grant Cardone's style, my, my jet, it all like something stupid like that. And he's like, consistency. It's doing the same thing or similar thing over great periods of time. And I think that and combined with the clarity in the mission. So I think the first thing is clarity and alignment with your mission. And there's that, there's a lot that goes in there, right? It's like, who are you w you know, what do you, what is your purpose? What do you think your purpose is right now? Like money not being any object. What lights you up in the morning? If you could do it every single day like that.

Michael Blank: Right. Can you do that? Okay. Once you've figured that out, then you just got to stay true to that, to that mission. You gotta, you gotta be brutally honest with amazing opportunities that come along. You said, Hey, is this really consistent with my mission? Or is it really feeding my ego? And if it's the latter, you might have to say no to that. And some of the decisions are, you know, they're hard, especially when they make money, you're like, Oh man, it's gonna make me a bunch of money. You know? Should I still say no to that? And the interest sometimes is yes, right? Sometimes. Or should I work with a particular person? Right? Wow. Big name. But man, he's kind of a jerk, right? Like how's that gonna play out? You know, and I really want being his world, but is that really aligned with where I want to be? And sometimes the answer is no. Right? Your path is over here.

Tyler Chesser: Yeah. And one of the things I love most about real estate is that it almost forces that consistency, you know, cause it takes so long to really accomplish your goals. And you know, there's obviously some business plans may call for a three to five year hold or, or what have you, but you don't have the opportunity of just, you know, it's not as liquid as other types of deals. And so it forces that consistency or at least it has for myself and, and many of the people that I work with. But beyond that, I'm actually curious to know further to, you know, just being consistent and, and seeking your clarity and being so mission-driven. What are some habits that are so key to your, your rituals that really set you up for success?

Michael Blank: Well, the getting up early morning is one. I think the other one that's important is there's a book by Gary Keller called The One Thing. It helps you essentially, right? It helps you exercise or implement or execute that, that vision. So if you're very clear about something, you've got to make time for it. You can't just

do it at the, you know, at the end of the day when you have time, you actually have to schedule it. And so Gary Keller goes over the methodology of how do you do that? How do you schedule that? So for me personally, every Tuesday and Thursday, Thursday morning, one full day in a week essentially is what I call strategic time. Right? Those are times when I don't check emails, I don't have any phone calls and I just get stuff done. Right? And so I'm working on the one thing during that time.

Michael Blank: And I, if you do that week over week over week at this point you can really get stuff done. Cause sometimes you need two, three hours in a block to do anything. I mean like, so let's say you're writing a book or you're writing a course or you're writing a series of blog posts or whatever the case may be, you need uninterrupted time for like two or three hours. You can't get that in a typical day because maybe you get 30 minutes and then you get a ding on your laptop, you're checking email before you get back. You're like, what the heck was I just thinking when I got on here? So it's very unproductive. So that's a habit that's been that's been very useful for me.

Tyler Chesser: Yeah, I love that book. The One Thing, it's so simple, but you know, I love the, actually in that book, he gives you this little door hanger there that you can actually put on your, I'm sure you remember this, but you put it on your door knob and it says, you know, don't bother me. I'm working on my one thing. And it's so important because if you don't fill your time with your most important activities, then it's going to be filled with something else. It's like another book that you may have read or you know, that you may be familiar with called Traction. One thing that I love about that book is, you know, setting rocks and it the way that they describe it as, know your quarterly goals or your rocks. If you look at, you know, a cup as an example and you, you put all the sand in first and the pebbles first, you're not going to be able to fit the big rocks.

Tyler Chesser: So your big goals, your big vision is not going to be accomplished, you know, if you don't prioritize them first. And so I think that's so, so important for elevate nation to really have a takeaway here of, you know, scheduling, you know, blocking that off on a weekly basis, whether it's one day, two days or so on, you know, where you've got a huge, you know, two to three hours worth of uninterrupted time is so, so important. So I appreciate you sharing that with us, Michael. That's awesome. I'm curious to know, you know, beyond, you know, obviously you've been so public with some of your failures, whether, whether it was the 12 unit deal early on or whether it was a, the pizza franchise is the pizza franchises. So you know, what other failures have you experienced that have really set you up for later success?

Michael Blank: That's not enough, Tyler? Two major failures? I've got a bunch of 'em really, on the house flipping side, not every single deal we did worked out and it was typically those deals that I couldn't comp cleanly. I couldn't get a clean ARV out of an after repair value and every one, every time a bit me in the butt. And it was just something, it just didn't sell for what I thought it would, it would take longer. It was always something that, you know, you still, in hindsight, you really don't know exactly what it was. It was too close to a drug dealer, two houses down or too close to a, I don't know, dog barking, whatever the case may be. And it's the same thing on the apartments as well, you know, if I can't cleanly comp our rent increase, for example, and I now I'm speculating. And so, you know, those are probably some of those failures. Now again, with the houses you're, you're doing hopefully some, some amount of volume and you

kind of get, it's a portfolio approach. And the risk, you know, with the multifamily is, is a little lower because you really need a pretty high degree of vacancy for you to start losing money. So a lot has to happen before then. But yeah, there's a couple of houses that we lost money on as well.

Tyler Chesser: Well, it's a great takeaway for all of us to recognize is that underwriting and analysis prior to doing a deal is so, so important. And so you've got to surround yourself with the appropriate individuals. If you're not the underwriter on your team, you've got to be outsourcing that. You've gotta be hiring that, or you've gotta be partnering with someone who's an expert in that way. Or you've gotta be looking at somebody like Michael and saying, well, you know, what, can you mentor me on this? I mean, I know Michael's got, you know, so many different tools available, you know, whether it's this deal analyzer or just as one-to-one mentoring programs. So it's so, so important because you know what, if you, it's like what Ben Franklin said. If you, if you fail to plan, you plan to fail, you know, and so there's, there can be so many flaws in our underwriting, our analysis. So I appreciate you being so forthright on that. It's also well known that success success leaves clues. And so I'm curious to know who are your [inaudible]

Michael Blank: Models? Oh gosh. Well, we already talked about a couple of them, right? So Robert Kiyosaki's model from his book for sure. I mean, not for you. It was a big mind opener. So simple, right? Hal Elrod is now a, a role model for me. Now I've got to get to know him a little bit better. His book was instrumental. He's got a new book out called The Miracle Equation, which is really good. It really talks about setting goals. So those are the one thing and the miracle equation are awesome. And he's just a really interesting guy. He's a, he basically nearly died twice in his life, once through a head on collision when he was 19 and so years ago was diagnosed with a very rare cancer that he should not have survived. And so he's very inspirational to me as well. But I'm constantly reading. Well, I probably like you, I'm constantly reading books, so I almost feel like I'm surrounded by, you know, many different mentors that I, you know, and some I have paid for and some I have not simply, but I listened to podcasts and reading books. There was a couple of, some of the, some of the bigger ones.

Tyler Chesser: Yeah. There's so many different resources out there, whether it's a book, whether it's a YouTube video, whether, I mean, it's like if you are not acquiring that information today, there's really no excuse. I mean, you don't want it bad enough. You're not defiantly committed enough. So that's really great. Beyond that, what, what goal, we want to talk about goals. What goal are you most proud of accomplishing in the past 12 months?

Michael Blank: Probably putting together our investment company called Nighthawk equity. So my mission is to help people quit their jobs with real estate as an active investor. So that's where our educational content comes into play. Our, our mentoring and our live events. But more increasingly as of the last six, nine months, we're really doing the same thing for the passive investing side that cause he's, if people are doctors attorneys, they actually have want the same exact thing. They want to be able to control their time and provide for their family. And so they want out of their, you know, high stress practice or partnership. They just have enough money to invest. Well, what are they going to do with this money? They can't get any consistency in the stock market. They're paying too many taxes. Oh, I know. Why don't you invest in our multifamily syndication?



Michael Blank: So one of the things I'm mostly proud of putting together a team together at Nighthawk. We just have such a great team as it was five of us. And you know, we have 5,000 units right now. And just that team together allowed us to do a lot of things almost. I wouldn't say effortlessly, but with very little effort and as it's due to that team. So I'm really proud of that and we will, we really want to provide more consistent deal flow for passive investors to do the same thing that the active investor wants, which is, you know, quit their job or partnership.

Tyler Chesser: I love it. Goals are something that I'm so inspired by because it makes you uncomfortable and you fight towards, you know, something, you know that you have a big vision and you're such a mission driven person. I'm curious to know, you know, what are you uncomfortably and inspired, you know, working towards right now as far as a goal?

Michael Blank: Yeah, I think a helping thousand people will come financially free is as a pretty big goal. And getting a 10,000 units is another big goal. And, you know, achieving both of those goals means that I need to expand my reach just massively beyond where I am now. I'm going to need more people on the team. And it's like one of the things when you first start out, like, oh, I'm just kind of happy doing this, my mind myself, you know, like, woohoo, , and that's great. I, there's nothing wrong with that. It's kind of the lifestyle entrepreneur. But, uif I want to have a bigger impact, I need to reach more people. Right? So, and what that means kind of scares me a little bit and also requires a higher degree of consistency than perhaps I'm wired to do.

Michael Blank: So I know that about myself. So eventually I'm going to have to bring someone on like a COO or president, right? So someone who is wired to operate, right. And just do it every single day and they love it. They get up like, just this is great. We're going to build the engine. And you know, and I can, I can just kind of be the visionary and just think of new ideas and stuff like that. So that's, that's kind of, so that's, see, that's kind of a goals that we have. That kind of scares me a little bit.

Tyler Chesser: That's one thing that I think about frequently as you think about folks who are involved in real estate and they're, you know, a lot of people are lifestyle type of entrepreneurs or lifestyle investors that invest to gain more of their time to be able to go travel and you know, to do the things that are important to them that are not related to work. And so, you know, someone like yourself, you know, you're willing to push beyond, you know, what's average or what's even beyond average, you know, what is that big driving force behind that? Is it teaching and is it just that desire to help other pupil or is there something else beyond that?

Michael Blank: Yeah, I think it's literally, I mean, when, when you, when you were instrumental in helping someone quit their job, it's like crazy. [inaudible] It's amazing. Hey, I helped this person through my course or my training program, quit their job and now they can spend time with their three girls, and before there were traveling all the time. They were missing the girls, you know, grow up and now he can be home. Right? And, and what's even more excited about that isn't that, that so much. While that's exciting, what happens to these people is they're in this temporary state of confusion cause they're home at two 30 in the afternoon or like, shoot, I just, what am I gonna do with myself? Like day, they're literally confused for a period of months sometimes. And then what

happens is they've fixed, they ask, start asking questions around, well, what else is there in life?

Michael Blank: Because I just lost half of my, 90% of my identity was tied up in this job I now no longer have. And I'm like who am I? And it's very unsettling. And then they asked these greater questions and what happens? And invariably they will then come up with a question that's almost always around significance and legacy. And that's very powerful, right? So one person who now was, you know, in a hamster wheel in a cubicle all of a sudden is creating podcasts, writing books, changing the world. And that to me is huge leverage, right? So my goal is a thousand people. But even if you're just one person, that one person can impact thousands of people. They just have to be empowered to do that.

Tyler Chesser: That is exactly what we're doing here on elevate nation is really, we're, you know, we're, we're looking to help people get back to a place of fulfillment. You know, it seems like a foreign word to many people because they tolerate their life. They, they, you know, they back up the car out of the driveway and they head to their nine to five and they plug it in, they punched a time clock and you know, at the end of the day, you know, they come back and they do their, you know, their regular, you know, evening routine and then it's like this compounds year over year over year and they don't realize that they're just tolerating this life. And that's why I love real estate so much is because it's another option. It's the other option. And you know, that's so cool that you're able to do that and you're so inspired towards working, like, you know, working hard towards that because I think honestly, millions of people haven't still been turned onto this.

Tyler Chesser: It's like we're, we're so in this world, they, you know, it seems like everyone knows about it now, but it's amazing that, you know, there's really so much more of an opportunity and so I appreciate your contribution in that. And so from here what I want to do is I want to kind of fast forward into our rapid fire section. We actually call it the rare air questionnaire. And the reason why we call it that is because we're theoretically climbing Mount Everest right now. Most people gave up. Most people can't breathe, but we're not giving up. We're pushing through and we're taking it to the next level. So, you know, we've talked about a few books already beyond some of these books that we've already talked about. I'm curious to know what is the most impactful book that you've read?

Michael Blank: Oh man, that's a tough question. Tough question. I don't know. We've already talked about good ones. I mean, there's so many other good ones, but

Tyler Chesser: One in the past six months.

Michael Blank: Oh my gosh. Well the Miracle Equation that just came out like two months ago, so I highly, highly, we'd even talk about that. But, but how L rod talks about approaching goals in a different way, goals and affirmations in a way that makes so much more sense when I was learning to do and learn to do, I learned to set goals that are specific, measurable with a deadline. Craig, that's great. Those are all correct. But what if you miss your deadline? Now you're sad, you're depressed, you're frustrated. Okay. So Howell says, forget the deadline. Just commit, just commit to the outcome and you're gonna work on that for as long as it takes. There's no other option. Right. And if you change it like that, you can actually never fail. Like he wanted to sell a million copies of his book,

The Miracle Morning. And I goal initially it was 12 months and then of course he was fell far short. It was 12,000 copies, which is not bad for a first book, but quite a bit short of a million copies and it took him six years to sell million copies after being on, I don't know, hundreds of podcasts, interviews, grows, TVs, radio. It was like constant hustle and so that's what he teaches at one example I got out of the book is just commit to the outcome, not so much to the deadline.

Tyler Chesser: Yeah, that's, that really resonates with me. I've had so many goals where I'm like, well, the deadline's passed. I guess I failed. And you're always taught to be specific, measurable, attainable, realistic and timely. And certainly you want to hold yourself accountable to make sure that you're taking action and it never, you know, you're not putting it off indefinitely, but that's actually a pretty good thought or it's a very good thought. But it is all about the outcome. Commit to the outcome.

Michael Blank: Know what and the person you become. That's a main point as a person that you become on the way there. Got it. In other words, you can never fail.

Tyler Chesser: That's a phenomenal point because that's one of the best things about real estate. You know, as you're striving to build a portfolio of 10,000 units, it's who you're wanting to become to get there. That's one thing I never realized until I started, you know, growing in real estate is that wow, this effort is actually creating this person, this, you know, this, this, this individual that I never knew existed. And so I think that's something to be inspired by. And elevate nation can certainly, you know, become something more by committing to an outcome. That's really great. Beyond that, what's the biggest way that you elevate your life on a daily basis beyond your morning routine and some of the other habits that we've talked about?

Michael Blank: Yeah, I mean, gosh, there's a variety of Roddy of things weren't reading, reading books, listening to podcasts. You know, doing this reflection is in the, in the morning, the following the miracle morning routine and really reminding myself why I do certain things, right? And, and, and, and, and who I'm serving, right? Who am I serving today? How can I serve those people better? And just again, it's back to the clarity. What am I, what am I doing exactly and how can I do that better? How can I reach more people? How can I serve people better?

Tyler Chesser: Well, you're really leading into my, my final question here is how do you elevate others around you? And obviously you do that in so many different ways, but you know, is there a, is there a simple way that we can sort of implement into our own lives today that you elevate others around you?

Michael Blank: You know, I was reading Seth Godin tribe today last last few days and it's really about becoming a leader and wherever you are you don't have to be in a position of leadership, but, but how, you know, basically it's all about belief and a belief about something. It's about the mission is really what it is. So you are on a mission to do something and you go out with that mission and then you will attract people to their mission and you will repel people to that mission, right? So, for example if you want to be a millionaire, you're not going to come to me, right? You're going to go to grant Cardone cause he's got the jets, he's got the rolls Royce, right? He's got the bling, you want to quit your job, financial freedom. You might want to come to me. You know what I mean? So, so I'm going to repel those people who want the bling and I want to track other

people who want maybe more like, hey, significance or legacy, you know what I mean? So you're on a mission, that's what Seth talks about in his tribe and that's how you attract people to your mission. And that's, yeah, and that's how you elevate yourself is really, is really a bit because because you can do way more things and you can on your own.

Tyler Chesser: Michael, this has been absolutely fantastic. And what a, what a pleasure to be able to spend time with you. How can elevate nation connect with you and stay engaged with you ongoing.

Michael Blank: Yeah. People can find me at [themichaelblank.com](http://themichaelblank.com). They can find me as well. We have a podcast as well. We have YouTube channels, blog articles. The book is called Financial Freedom with Real Estate investing - you'll find on Amazon. So a variety of ways that people can find me.

Tyler Chesser: Yeah. I highly encourage you to stay connected with Michael and consume this content because he's putting out a tremendous amount of really valuable content, actionable content. And obviously, you know, today really the key is all about, you know, repetition. I mean, if you want to learn, if you want to, you know, apply this into your life, you've got to listen to this. Again, you've got to take notes. But the key beyond that is to share it with someone else, teach it to someone else, let that anchor into your own understanding and take massive action. Cause the only way that you're actually going to learn and become more and elevate your own life, your own business is really to take massive action and then course correct. I mean, you're going to make mistakes. You've got to understand this is a long, you know, it's a marathon. It's not a sprint. And so Michael, you know, until next time.

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