

NEXT MEETING

As decided by the board, there will be **NO MEETING** for the month of August.

Our next meeting will be held on:

Sept. 20, 2010
at 6:30 p.m.

at Fort Stephenson House –

600 W. State St.,
Fremont

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SUMMER FAMILY POTLUCK MONDAY JULY 19th

*** NOTE TIME AND VENUE CHANGE
FOR THIS MEETING ONLY

6:00pm at

Mark Damschroder's cottage
along the Sandusky River

(see map below for directions)

Please bring along a covered dish to share, and some of your best/ worst real estate tales. SCAREIA will provide table service and non-alcoholic beverages (BYOB if you'd like something "stronger"). Mark Damschroder will be fixing some of his special "Root's Poultry" for our dining pleasure.



Feel free to bring the family, a friend,
or a guest along to join in the fun!

Getting Twice the Results in Half the Time

Imagine if you were able to transform your relationship to time, balance, organized, and focus so that you were able to work less and accomplish more.

How would that impact your life?

The ability to upgrade your use of time is one of the most valuable yet least understood skill for business owners to master.

Here are some tangible ideas to help you leverage your personal use of time to get more of what you want in less time.

You're overworked, stressed out, feeling at times like you're having to run just to stay even, let alone get ahead.

You're drowning in information and struggling to find an effective way to structure and organize that information.

Most of all you're frustrated. Frustrated that you have too many "small" things that get in your way of focusing on the big stuff that really matters.

You crave a sense of control and balance in your life, and you'll do just about anything to enjoy them.

You just don't know how to get that control and balance back.

In the past you've chased after results and balance by working harder. You've tried working longer hours. You've tried working harder for the hours you do work. You've brought work home with you, worked while on your "vacation", multi-tasked while driving, eating, and probably even while sleeping!

And yet it hasn't helped. The more you do the more you find that is left to be done. It's a vicious cycle.

Here's a little secret. Working harder is not the answer. It wasn't yesterday nor will it be tomorrow.

Working harder is a reaction to the fear you feel that you have so much to do. It will NOT get you the results you crave.

In fact, the harder you work, chances are the less you'll accomplish that really matters.

Many of you have heard of "Pareto's Principle" which states that 80 percent of your efforts produce 20 percent of your results, and that 20 percent of your effort produces 80 percent of your results. Well if this is true then let's apply this concept more rigorously.

If you take that 20 percent of your actions that generate 80 percent of your results and apply the same distinction, then 20 percent of that 20 percent produces 80 percent of 80 percent of your results. That means that 4 percent of your effort (the 20 percent of 20 percent) generates 64 percent of your results.

And if you handle another math moment, apply this distinction one more time...

This means that 1 percent (20 percent of 20 percent of 20 percent) generates 50 percent of your results! Think about it--1 percent of your highest leverage work produces 50 percent of all your results!

Here's how to quickly and accurately quantify the per hour value of four distinct types of time: A Time, B Time, C Time, and D Time.

D time is the 80 percent of unleveraged, wasteful time that only produces 20 percent of your total return. This time is called the "80 Percent Mass"

C time is the leveraged 20 percent that produces 80 percent of your results. This time is called "Leveraged Time".

Getting Twice the Results in Half the Time (continued)

For most people this is the only distinction they have ever made about time. And while it's better than most people have, if this is your only distinction on time, you are never going to earn what you are capable of earning, both in terms of income or net worth.

Next there is **B time**. This is the highly focused 4 percent that generates 64 percent of your results. This time is called the "4 percent Sweet Spot".

And finally, there is the top of the pyramid--**A time**--the "Magic 1 Percent". Fully 50 percent of your results come from these activities.

Did you know that most people not only have no idea what activities of theirs fall into the above four categories, but they don't even know they exist? How in the world can you create more A and B time if you don't know what activities constitute A and B time for you?

When you really get this distinction and shift your focus from "putting in hours" to *upgrading* the type of work you do (more A and B time, and less D time) in the hours you do work, the results are amazing.

Let me share an example with you. Imagine you are an attorney who charges \$300 an hour. What would your D time activities be? Things like fixing a computer glitch, or making copies, or sorting out mail, or any of the things you do that you cannot bill a client for! What should you do with these activities? Delay them, delegate them, or dump them. You simply cannot afford to do them yourself.

What would your "C time" activities be? Anything that is a billable time for you. This could include working on a legal brief, or reviewing a contract, or updating a client. Understand this: C time can provide you with a great income, but you will always have to work exceptionally hard to earn it. This is the trap that catches most high income professionals. They seek to increase their earnings by cranking out more hours. **MISTAKE!** More hours will only take you so far. Plus when you get there you'll be exhausted from all that work, and you'll be a stranger to your family!

The answer lies in A and B time. B time for this attorney might include building relationships with other professionals who refer over business. Or putting systems in place in their law firm so that their staff can get better results without needing so much of our fictional attorney's time. It might also include creating an accounts receivable system that increases the collection on all the firms' billings by 10 percent. You get the idea.

What would A time look like? This could be speaking at a large conference where this attorney is able to generate new client relationships for his or her firm that is worth hundreds of thousands of dollars of billable services. Or it could be writing a book that can be used to generate new business for the firm.

See the difference yet? D time is by definition something that you should get off your plate. C time is time that you do your work more effectively. A and B time, however, are when you step out of the "doing-ness" of the work and do something that improves your capacity to create results, or significantly pushes back your limiting factor (e.g. generating new clients, improving a critical system, etc.)

In fact, by focusing on upgrading your USE of time instead of focusing on increasing your hours worked, you can often double or triple your income, while at the same time lowering your working hours.

So now here comes the big question: How can you have more A and B time?

You won't get it by "trying harder". And you won't get it by sitting down and saying, "Okay, let's have A time right now."

To get more A and B time you have to fundamentally alter the way you structure your day and your week.

Here's a powerful concept to help you get more A and B time, and to minimize the D time that gets in the way. This technique is called "Focus Days" and "Push Days."

Mondays and Wednesdays and Fridays are Push Days. These are the days that you "push" key projects and the "work" you do forward--step-by-step. These are the days you are accessible by phone and email. These are the days to hold many of your phone meetings.

On these days you can "get stuff done".

Getting Twice the Results in Half the Time (continued)

Tuesdays and Thursdays are the Focus Days. These days you turn off the phones and email for the majority of the day, and focus on doing the highest value activities you can for your businesses. This could be writing new books or business plans for your employees to implement.

It's often better to leave the office and work remotely these days. Go to a library and write there. Or go to a café and work there. That helps remove the temptation to do C and D work that seems to live in every corner of the office.

Here's the most amazing part--you can accomplish HUGE results in 3 to 4 hours on your Focus Days that you never would have accomplished if you stayed in the office "doing" the work all day long.

Now maybe you can't set aside two full days a week as Focus Days, but you can find one day a week, or at the very least HALF a day a week as your Focus Day.

REPAIRING A 2-HANDLED WASHERLESS FAUCET



1) Turn off the water under the sink. Then turn on the faucet on (hot and cold sides) to be sure the water is indeed off and also to relieve pressure in the lines so you don't get "sprayed" when you disassemble the faucet.

2) There is usually some sort of cap on top of the faucet handle that conceals a screw. Pry this cap off with a screwdriver or other flat instrument. Sometimes a pointy instrument is needed, such as an ice pick or awl. Loosen and remove the screw under the cap and pull the handle off vertically.

3) Under the handle you will find a nut that holds the faucet stem or cartridge in place. Unscrewing this nut will release the stem and allow you to pull it out. It may not come out easily; it can be pried out or pulled out with a pair of pliers on the stem. This can be the most risky step, since if the stem breaks you might have a hard time removing the rest of the body.

4) This step is brand specific. You will either find a washer underneath the stem in a depressed area of the housing, or maybe not. Delta style faucets, for example, have a cylindrical washer with a spring underneath. Be sure to note the orientation of the spring... the smaller end is installed up, not down. If there is no washer, you may have to replace the entire stem. Perhaps the best advice is to take the parts to the hardware store or plumbing supply house to get exact matches.

5) Reassembly is in the exact same order... but opposite! Good luck!

Quote of the Month

"It is not the strongest of the species that survives, or the most intelligent. It is the ones that can best adapt to change."

7 Tips to More Intelligently Enter Into a Business Partnership

1. **Clearly lay out on paper what each party is contributing to the business.** This could be capital, credit, financial statement, experience, time, ability, contacts, or even symbolic capital (reputation).
2. **Assign impartial relative values to each contribution.** What would you have to pay a third party to get that piece?
3. **If you're adding a partner to an existing business, or one partner has a disproportionately greater investment to do the business where the other could just walk away from the business leaving the remaining partner on the hook, make sure to create a vesting period before any ownership is earned...** Profits can be split immediately, but ownership should vest over a minimum of 2 years, and likely 4 years.
4. **Talk through the expectations about roles, responsibilities, and process.** How will you each do the business? How will you communicate as you do the business?
5. **Create a checkpoint to revisit the partnership to make sure it's a good fit (if at all possible).** Agree up front what it looks like to gracefully part ways if you need to at that point. Agree on what this looks like up front. (REMINDER - It's important to agree on this up front)
6. **Get an outside perspective on the deal.** It must be equitable to BOTH parties or it will not work long term.
7. **Get your attorney to formalize all your business points into a comprehensive written partnership agreement.**

Sound like a lot of work? It is. But a partnership is a business marriage. It is serious stuff. So do it the SMART way.



THANK YOU TO LAST MONTH'S GUEST SPEAKERS:

Very special thanks to Kathy Burkin-Humbard and Vicky Baltzell for their tips on their excellent tenant screening processes. We hope that you took plenty of notes because if anyone knows what to look for in that department, it's those two ☺.

THANKS also to Radelle for providing the food for the evening.

GREAT JOB TO ALL

2010 S.C.A.R.E.I.A. Board Members

President: Harry Aspacher
419-334-8846

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Programs: Cindy Crispen &
Harry Aspacher

For further information,
you may contact
any of the
Board Members
at any time

About Our Organization...

SCAREIA was organized in October 2005. Our primary focus is to share information, to help educate and to motivate our members in their successful real estate endeavors.

Anyone interested in Real Estate Investing, whether you are just beginning or a seasoned investor, are welcome to join.

SCAREIA meets the 3rd Monday of every month at 7pm. Meetings are located in the basement of the Fort Stephenson House, 600 W. State St., Fremont, Ohio.

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