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**Tom:** The second thing I will say about mistakes is, man, I welcome them, make a mistake. If you're not making mistakes, you're not being creative. You're not trying so it's hard for me to answer that question because I want to make mistakes. That's how I know I can course correct. I can dial in where I want to be when I bump into stuff.

**Narrator:**You're listening to the Millionaire's Unveiled Podcast, where you'll hear the stories and interviews of everyday millionaires. We'll unveil their decisions, their strategies and their current portfolio allocation. Now to your hosts, Clark Sheffield and Jace Mattinson.

**Jace:** Alrighty, hello and welcome back to another episode of the Millionaires Unveiled Podcast, this is Episode 114. Clark, how's it going? What's going on in your world?

**Clark:**Doing good, crazy we're at 114 now, coming up on, what would that be, 112, right, it's two years so just pass the two-year mark. It's pretty awesome, nothing much went skiing couple days ago here, it was awesome, out in Utah, what about you?

**Jace:**You know just getting ready for the holidays and you know quite frankly, we're enjoying this, I will be skiing and not too long. But right now, I'm real, happy to be enjoying this 70-degree weather in Texas. What you live for in Texas is the middle of the winter when it's 70 degrees, and it's just beautiful and sunny.

**Clark:**Yeah. So, with the new year coming up, we were talking a little bit before about goal setting, right? And I just, it's interesting, I think both of us kind of became a little bit more serious about it in the last couple years, right? In the sense of really tracking our goals, looking back at them, reviewing them, figuring out what categories you want to put them in, how many goals to make, how specific to be, you know, all of these sorts of things and you know, I just, I think it's interesting and important at the beginning of the new year, some of our millionaires are, you know, really religious about goal setting and some really don't set goals, right. So, I don't think there's necessarily one way to do it but those that I think have, the I'm going to say higher net worth, right, are very intentional about their goal setting. It's just kind of an interesting trend that we've noticed.

**Jace:**Yeah and I think, you know, this year, I've taken a little bit different approach after several of the books I've read this year, and really trying to be pretty intentional and purposeful about how I go about my goal setting. And then also figuring out what kind of habits I need to build to be able to kind of reach those goals and including those as part of my goals. You know, we had David on, episode 100 and he talked about how often he reviews his goals. And so, that's something that I think I can do better at, definitely is reviewing them more often. But also I've kind of put together several of these habits that I want to track, to be able to kind of accomplish these goals and I think being able to track that on a pretty regular basis will also kind of lead to actually accomplishing those goals and getting kind of further down along the personal, you know journey that I want to get on.

**Clark:**Yeah totally and I was just, I'm looking up here, it's, if you want David's episode 100, his gold template, I think Jace and I would agree that he's kind of the one that we've ever talked to that's been the most intentional and kind of focused on his goals, you can go to the goldtemplate.com and I think for both Jace and I, those are kind of the buckets that that we use to make our goals and maybe, Jace, you've kind of tweak that a little bit here and there or whatever but that's a really good starting point. At least it was for me, if you're going to kind of you know, set a new year's resolution to start to make your goals. Anyway, just a little bit of advice there for somebody that's looking to start and kind of a direction to get to.

**Jace:**So, I got a question too for you, Clark about goal setting, this kind of come up with several people I've had discussions with, what's kind of your take on, do you set goals that you really feel like are attainable or do you kind of set them a little bit higher and reach for the stars? And if you end up having to, you know, grab the moon on the way down or whatever, you got yourself kind of farther along than maybe you would have otherwise, what's kind of your take?

**Clark:**Yeah, I don't know. I think for me, it's probably both. But at the same time, I think if you set a goal that you know you're not going to achieve, I don't know how purposeful that is, right? I mean, I think you want to set a goal where you're really pushing yourself, obviously, I don't think you want to set something where you say, oh, that's going to be easy, right? I'd rather say, you know, I want to make, let's just throw out a random number, right? I want to make $10,000 in passive income, and make 12 or 15 than say, I want to make 70 and then make 8, and then say like, well, what am I doing? Right? But I think you want to, I'd rather set a number of 20 and then make 15 than set a goal of 10 and make 12, right? I mean, anybody would but I think it still has to be somewhat attainable.

**Jace:**You're going to kind of have a balance for sure. Something and too, when I think about goals I think one thing that, I was probably never that great at until more recently and I still don't think I'm that great at, I'm trying to get better, is just accountability around those, you know rounding things that I want to accomplish. Because you know being accountable to yourself but also having somewhat of an accountability partner, I think is super important and trying to figure out how you can kind of you know, be accountable to yourself, to others and what not. What's kind of your take on accountability surrounding, you share them with your spouse, you share them with friends, what's kind of--?

**Clark:**Yes, certainly with spouse and I think certain ones with friend’s right, I think, I can do a better job of just sharing them all, probably. You know, I think some are personal, you know, and maybe shouldn't be shared or for a marriage or for you know, whatever, right? There’re certain things that certainly people set goals on that maybe they don't want to share but I totally agree. I mean, accountability is the driver, right? If you come back to it, you're more likely to succeed, if you just put them on a shelf and you don't have to look at them again and you're not held accountable and nobody's following up with you and you're not following up on them. I mean, you could still live an intentional life and accomplish your goals, but I think you're far less likely.

**Jace:** Well, we'd love to hear your goals. So, if you want to share them with us, you know, we're more than happy to listen and you know, we love to listen or love getting listener email and stuff. Today's show, we've got Tom and Tom is a business owner, a counselor, a strategist and a consultant, he's a man of many titles, he's got a very compelling story about switching careers moving across the East Coast to put himself in a better position to succeed. Last week's episode, we discussed the billionaires balance sheet and some trends of the millionaires we've had on the show and some things kind of upcoming for the show. Today we're happy to announce that we have Glenn, the CEO and co-founder of Obsidian Capital to tell us what they're up to and kind of give us an update on Obsidian Capital. If you want to listen to his episode, titled From Maintenance Man to Millionaire, go check that out, that's episode number 83, Glenn, how are you doing today?

**Glenn:**I'm doing great, just sitting here working a little late in the office, just got off the phone with our publisher and kind of excited about some great news that is coming your way.

**Jace:**Yeah, let's talk about that. Let's talk about that for a second. So, just so our listeners are familiar and some of those new listeners, Glenn was on episode number 83, From Maintenance Man to Millionaire and now we get to announce that his book From Maintenance Man to Millionaire is coming out. Glenn, do you want to give us a little bit more detail about that and where people can get the book and everything else?

**Glenn:**Yeah, you bet. Thanks, Jace. You know, what's exciting is, you know, a couple of people that I talked to, along the way that had heard m y story and you know, they realized that I kind of got up to 4500 apartments, you know, I have my own management company. And, when I realized that I started off just as an average maintenance guy in the industry. They're like, man, you got to tell this story to some people, I'm like, yeah, I'll tell them, I'll share it. And a couple more people like, dude, you got to write a book. I'm like, dude, I don't know about that. And, but as I started to get feedback from everybody else, I figured, you know what, why not? Because, I've learned a lot of things along the way and so yeah, we're going to, December 30, it's going to come out on Amazon. It's going to be called Maintenance Man to Millionaire, and it will tell my life story about the ups and the downs, the bumps, the successes, but more importantly, some of the failures too. So, pretty excited about that, Jace.

**Jace:** Yeah, no, that's awesome. I'm super happy for you and super excited. So, just kind of give us a brief synopsis, what's something that somebody could maybe get a takeaway out of that book, that they could take and learn and apply to maybe their multifamily life right now or in the future as an investor?

**Glenn:**Yeah, that's great. You know, a lot of people ask me the same question, like, how do you get started? How do you buy your first deal? So actually, the book has in it, my first small 44 unit apartment complex that I purchased and how I did it, and how I got the money to do it and who I got it from, and all the way through the cycle to the sale. And so, that's in one of the chapters. There's also another one, chapter that talks about, you know, having good partners and bad partners and what to look for, whether you need a partner or don't need a partner. So, I kind of go into detail on that in one of the chapters. And then I also have one in there that talks about facing adversities. And you know, because we have a lot of setbacks in our lives and a lot of things get in our way in life to kind of prevent us from doing deals, or what we're passionate about. So, I talked about how we can overcome obstacles and find the courage and really some techniques just to get away around some of those obstacles that are put in our way. So, those are just a couple of little nuggets that are in there and it's kind of fun. I look back on it and I get all emotional about it because I look back on my career, and last 30 years and where I started where I am now, it just brings a little bit of tears to my eyes.

**Jace:**Totally, not it's super awesome and I think it's a great story to share. And, you know, it's not often that we're able to kind of tell our life story and our journey in the form of a book and this is something that you've been able to do, you've been working on for a while and, you know, that's part of the mission of our podcast is to share these stories and get them out there for everybody's knowledge and use and to learn from and to be inspired by and, you know, we're more than happy to help you grow your audience and you know, everybody once again, that's Maintenance Man to Millionaire, you can pick that up on Amazon starting on December 30. And you know what else you got going on, Glenn?

**Glenn:** Just, you know, honestly, we put a deal under contract this week, 170 units up in Fort Worth so we're pretty excited about that. Going to have an offering coming out on that in the next week or so, we're just going to finish our due diligence on that. That's pretty exciting, you know, it's hard to find good deals in this market. And, you know, we look at lots and lots of deals, but boy, they're hard to find any that actually will make money. So, this will be a nice little money maker, somewhere where we are in the cycle. You know, Jace, I got to give you a kudos too, I had one of your listeners that enjoyed listening to, you know, Millionaires Unveiled and they actually reached out to me via email, look me up and sent me a great email said that the story touched him and he said, I want to be like you someday, Glenn. And I'm like, wow, that's cool. So, I know you got some cool followers, Jace, so I don't know what you guys are doing but you're doing a great job. And I think you probably realize you got probably a lot of influence on people that want to be entrepreneurs out there. So, thanks for letting me be part of it too. I appreciate it.

**Jace:**We appreciate you and once again, that's Glenn Gonzales with Obsidian Capital, Maintenance Man to Millionaire coming out on December 30th, thanks for coming on and giving us a little update.

**Glenn:**Thanks, Jace, thanks for having me, man.

**Jace:** I appreciate you listening to the show, if you have any interest in being on the show as a millionaire interviewee, please send us an email at millionairesunveiled@gmail.com. Without any further delay, let's get into today's episode with Tom. Tom, do you want to just give us a little about your story kind of what you're up to now?

**Tom:** Absolutely. Thanks for having me on. My name is Tom Reid, and I am an author, a business development consultant, a strategy business advisor, and among other things, a licensed clinical therapist by history. And there you have it.

**Jace:**Awesome and how long have you been a therapist?

**Tom:**15 years?

**Jace:** Is that something that you started right when you got out of college or high school or how did that kind of work?

**Tom:**Yeah, you know, coming out of college, you have to get a graduate degree and then get licensure, to be a licensed clinical therapist. So, I spent about 10 years or close to 10 years in New York, working with troubled youth, and that would be more like a counselor position, and then moved to North Carolina in 1996 and got my graduate degree at University of North Carolina Chapel Hill and started a mental health and substance abuse services company with a business partner, a very talented person named Tim Brooks.

**Jace:**And have you been doing that for a long time?

**Tom:**Yeah, you know, and I think that you know, for me, and I know, you guys like to get the story of the person you're talking to, you know, to be quite frank, when I was in New York, I was doing really well for myself with a bachelor's degree, I had risen in the organization that I was in pretty high, relative to my age, was making really good coin and really had to ask myself, hey, do you want to go for another 10 years and retire? I think at the time, the retirement benefits in New York start like 55, 59, something like that if you were a state employee and so, you know, on the surface that seemed like a kind of pretty good deal. Like you guys are kind of young, I don't even know if you guys even think like that nowadays, but back in the late 1980s, that was kind of how people thought. And so, I needed to make a decision, do I walk away from this job where I'm making great coin at an early age, I can retire early. You know, I'm like, 25 talking about what I'm going to do when I'm 55. I mean, do you guys do that, do you have that conversation?

**Jace:** Yeah, we do, actually.

**Clark:** But I agree with you, Tom. I think it's more often talk about now right with this whole financial independence and retiring early, right. It's a conversation that comes up a lot more than historically has, right?

**Tom:**I think, Clark, I think the difference is when you retire, when you guys talk about retiring or retiring early is because you've crushed it on some entrepreneurial business venture, not because you worked for some government agency for--.

**Jace:**Totally, agree totally.

**Tom:**Yeah, so I think that's the differences. I had to ask myself, you know, what are you going to do? You going to plant your flag on being a career bureaucrat, notice I didn't curse there or are you going to go ahead and take a chance? So, I picked up with my new bride. and we moved to North Carolina and I'd started over. So, in terms of your audience, who are people, who are whether they're millennials or even older people who are thinking about changing careers, I have no advice for you other than just sharing my story, it was a big risk. And, you know, there were family and friends that were telling me, you're crazy man, like leaving that opportunity and started over, making half the money, none of the prestige, if you will and I'm a student, again. That was a sort of like maybe a humbling, is probably too strong a word, but it's a little humbling. And I guess the, when I reflect back on that and think about what people can learn from my story, is that's an investment that I'm that I've made in myself and I have to say that if I had to do it all over again, I would do it exactly the same way.

**Clark:** So, what was the reason you did that, was it the quest for financial freedom? Was it to be your own boss, was it time?

**Tom:**Clark, that's a good question. I would say mainly because I'm not a very good employee. I mean, you could say I'm a bad employee, you know, and, you know, when you're young, you guys could probably relate to this, you have lots of ideas, you know, that the hierarchies, the top, you know, they may be like, hey, you know, we're not that interested in your ideas, just do the work and you know, whatever. So, if you have good ideas, you want them to be heard. And my thinking was, I needed to really put my money where my mouth was, in terms of getting graduate degree, and then try and have an impact on people that I was working with, through that.

**Clark:**Yes, I think it's a great point and one that's probably not often talked about on our show because I think if you're younger and driven, and you know want to be extremely successful in your career, you do exactly what you just said, right? You come to your employer with ideas or ways that something could be improved or changed. And if you're not heard, right, it drives you out, or it drives you to go look for something different. And I think that can be disheartening, right? And but then you're trying to find the balance of, okay, when do I go out on my own? If I want to start something, and, you know, how much do I put into it and when do I take that risk?

**Tom:**Well, you know, that I really liked how you characterize this and framed it because moving forward with my story, starting a company with a business partner with no clients, so that therapy company, no clients, no contract, no money, no backers, total bootstrap. And the reason I say it like that, is because I view myself as a blue collar entrepreneur, I'm trademarking that, by the way, of, you know, I think nowadays, there seems to be two schools of thought. One is bootstrapping, this doesn't seem to be as sexy. I think bootstrapping used to be really cool and I think now and that may just be my bias, but it looks like now people are biasing towards, hey, I've got this really good idea and I need to go find a funder or, you know, I've got this rule, would you agree?

**Jace:**Yeah, I mean, it's easy to write like, hey, I've got this great idea, let me just go raise the money for it instead of bootstrapping. You know, we see all the press that gives all these companies that turn into unicorns. You know, everybody forgets about all the failures are all the ones that are bootstrap, they're super successful, because those are the ones who get the press, right. They're the ones that show up and crunch base and Tech Crunch and everything else and the front page of The Wall Street Journal, I mean, we work--. So, a very good example of one recently that just got tons and tons and tons of press and it is VC backed. And you know, they've had all their issues that they've come out with and, you know, all sorts of things with the founder and the founding team and everything else. But at the end of the day, like, yeah, I think it is more attractive for a lot of people to say, let me get this idea and always go raise the funding for it.

**Tom:**Yeah, and it's like the end game is how quickly can I take my idea to market fully funded and then recapitalize or flip it, and then move on to the next thing? Like that has become the version of hitting 330 and batting in 100 RBIs and 40 home runs in the season. Like, hey, that's cool if you can do that, but I'm not cool with that as a businessperson, and someone who likes to have an impact and supporting and helping young people learn the ecosystem of business. There's a whole other world out there. And I guess in a way, I'm pitching and advocating for that, for bootstrapping, is not just noble, it's awesome. I actually think it's a pretty responsible way to do things. And let's be real, if your idea is good, and you believe your idea is good, then go make it work, take some responsibility for that. So, that's my attitude and that's the way we went to market. And we started in 14 years ago, basically, I don't know if this is a story that people will find interesting or not, I think I like it. Our office was a spare bedroom, our office chairs were, one of them was one of those Gatorade containers here, the football team uses a Gatorade, had one of those. And we picked up a stool, literally out of a dumpster. So, we had those, that's where our office chairs and we had a fax machine, now it's like okay, let's go hustle. And you know where I'm from in New York, everyone is first or second generation American and so there are people who have immigrated from all over the place, and everyone's got a job and a side hustle, you know. And so, for me, you take your side hustle money, and you plow it into your great idea, whatever like that. That's kind of a school of thought that I subscribe to.

So, putting our efforts into the therapy business, it's like, okay, let's go out and get contracts. You know, how do we do that? There, in mental health, is therapist everywhere, how do you gain a contract when the insurance companies say, hey, we're good, you know, you two guys are awesome, fine, but we got our needs met. And so, what we did was we said, hey, give us a handful of the clients that we know are calling into your crisis system over and over again, they're clogging up your system, and you're not getting the results you want, give us the basically the hardest clients that you have. Let us prove that we can do a good job and get positive outcomes with those people, and then we'll talk contracts. And it did, we got some traction. And the reason I use that example is not to kind of brag about how we did it but really just to underscore the idea that if you have a good idea, there are ways that you can frame that and ultimately, if you are helping someone else, solve a problem with your good idea, or your service or your product, you are going to get customers, boom.

**Clark:** Right? And that's how it is, right? That people will pay you what they think you're worth and for the problems that you solve, and if you can't help solve the problems or bring value to somebody else, then they're not going to pay anything for it

**Tom:** You ever been in a room with someone who's telling you about their business or their product, and you feel like the problem they're trying to solve is how they can make a lot of money?

**Clark:** Like, they are trying to force it on somebody, right, trying to come up with an idea, yeah, I think I get what you're saying.

**Tom:**Yeah, so that gets that kind of my mindset in terms of how to build a business and now you got this idea, you got some clients, and you very quickly get into, are you going to hire people? You know, I remember having 30 staff was way more stressful than having 300 staff at the time, right? Because you have to have, when you have a handful of staff, you're everything. You're the boss, you're the worker, you're the manager, you're cleaning out the floors, all that kind of stuff, you know, do everything. And then you hit a certain threshold when you start backfilling and hiring in developing systems, so I think in terms of you know, building a business, that again is a mindset that people want to think about is, when you plan for that life or read up on some business life cycle information, because that can be really helpful in shaping your strategy and your plan.

**Clark:** So, when you, Tom, just back it up a little bit here, when you dove in to start this business, A, what was the fallback option if there was one? And B, were, I don't know if you're married now or if you were married, what were those kinds of competing forces or were there competing forces in saying, like, this is too risky?

**Tom:** Well, that's a good question. You know, when you own your own business, it's not uncommon to work on Christmas, right? If there's a problem and something's going on, they need you to intervene or deploy. Well guess what? You're working. And so, I think it's very important that you have a spouse or support system that understands that. In terms of, you know, getting going and establishing your value to your audience and to your payor, I think that you should be very excited, and very, both humble but also very driven and confident in your articulation of what you can do to bring to the table.

**Clark:**Yeah, I like that and just to follow up but you know, I think these are conversations that Jace and I had, and we've had with a few other people that we've had on the show is, I think sometimes when people get in a safe job, right, where they have good income, they're more reluctant to go out and take a risk and start something themselves, right? Because in a sense, they have a safety net, right? They've, not guaranteed income, but maybe they have a safe job that they feel like they're not going to lose and they work hard, and they have good income and its income they can live off. But on the other hand, right, they kind of, long for being their own boss and having financial freedom or freedom with their time. And I think sometimes not, sometimes it probably always is hard to say, hey, I'm going to step away from the comfort or the safety net, right of a full time job or a W2 job and then now I'm going to go start my own thing. So, I know you talked about that a little bit, but just want to hit on it again on how you were able to, mindset wise, kind of make that shift?

**Tom:** Well, that's a great question. I think that I'm not on the call to lecture about whether a person is or is not an entrepreneur, like that comes from, to me that comes from the heart. That's for the person, you know, who thinks of themselves to decide, are they an entrepreneur? My mindset is simple, is you want to basically scratch your eyes out, working for somebody else. Either you want to have control over articulating your ideas and forwarding those ideas, it becomes actually binary, so that you've got safety. Yeah, you got safety, but you also got to balance that with, counterbalance it with happiness and dry and sad job satisfaction. And at some point, that drive happiness and job satisfaction start outweighing the safeness, and that is what drove me in terms of my mindset. I'm not saying that's every entrepreneurs journey but that's certainly my journey.

**Clark:**So, Tom let's get into a little bit of the nitty gritty. So, how do you kind of allocate your investments now that you've kind of gone on this millionaire journey and journey of financial freedom?

**Tom:**Yeah, basically, every one of your speakers probably does it a little differently. So, I'll lay out my 30 foundationally basic, and then stacks. So, I want my bottom foundation to be wide and secure, so I want, say, 30% of my number of my total net worth to be in very safe, responsible securities or ETF, electronic traded funds or things like that, real estate, okay? So, some people might say, well, safety is having it sit in a CD or whatever, but that, you know, that's probably normal for me to say, so anyway, that I want a nice big foundation.

**Clark:** Is that all equities, no bonds?

**Tom:**Yeah, all that kind of stuff, bonds--.

**Clark:**Oh, everything?

**Tom:** All that kind of stuff.

**Jace:**Anything you can basically buy on the open market, public equities, bonds, whatever, 30% of that you want in that kind of bucket?

**Tom:** Yeah. Okay. Then I want like another, you know, 30% in nice dividends secure, you know, relatively secure stocks,

**Jace:**But ones that pay a dividend?

**Tom:**Oh, yeah and pay, you know, pay a good dividend, too. So, maybe they're--

**Jace:**The dividend aristocrat type funds?

**Tom:**Yeah, exactly. Then on top of that, I want to have a good 20% in what I call higher risk trading, which is going to be stuff that I'll trade myself, could I actually started when I was a teenager getting into, wanting to become a stockbroker, that was my initial journey to our college. So, I do my own trading at that level, so I do, mostly selling puts, and writing covered calls. So, doing mostly options, with the idea being that I'll sell a put on a stock that I want to be in. So, you know, let me make some money on premiums before I enter that stock. Then once I have that stock, preferably one that has a dividend is fairly good stock that I actually want to be in. So, now I've got potentially two sources of income right there and then I'll sell covered calls on top of that, which gives, the only risk there is that I lose the stock if it goes up and that's a risk that I'm willing to take. So, that's what I call my risky stuff. And then the super risky is going to be my venture capital. So, I've got eight investments ranging from about 20k to 100k, in usually product these companies that I did services for so long and less drawn to doing services. I like the challenge of doing something new. So, I tend to be in product related companies, and in those investments, I'm typically either on an advisory board or the board of directors or I'm coaching the CEO or the CEO founder, just because I've got a lot of experience building a business from scratch. My mental health company, over time went through and hired around 2500 people, did about 150 mil in rent so to me it's less important about what those two numbers are and more important, that's how I learned to manage the lifecycle of the business and all those lessons that are learned along the way, you know, if I could have had someone coaching me in each one of the steps I could have done probably way better than I did.

**Clark:**Totally. And where does, sorry to interrupt Jace, where does real estate, I know you have some real estate, commercial real estate, where does that fall in, which bucket here?

**Tom:**Yeah, commercial real estate is going to be one of my, I think about it a little bit like a venture capital but it's much more. Now the thing about, for me, for commercial real estate, I like owning the business that's in the building. So, that's the majority of where my real estate holdings are but I do have one that's more venture style where it's a company that's redoing, like a tobacco warehouse, and making condos.

**Clark:**How many hours a week do you work Tom?

**Tom:** Yeah, you know what they say, you love what you do, you never work.

**Clark:** Right, you never work a day in your life, yeah.

**Tom:**Yeah, here, now listen, I've worked my butt off to get to the point where I'm doing, you know, whether it's coaching or public speaking, I mentioned to you before that I've written a book called Task Performance Based Communication, which is a book about how you can align with other people and be effective with your communication, that's on Amazon, people can check that out. So, doing all those activities, they'll be, you know, speaking engagements or things where I'll go and I'll make coin doing an activity and then there's might be, you know, out walking around talking to a member about the book. I'm trying to start a revolution on effective communication and I'm willing to do it like an ion propulsion engine, one drip at a time. I'm not doing a lot of flashy marketing, and that process to me, I'm loving the process. It's going great, I'm getting feedback from my audience, that book is happening and change their lives. I mean, you tell me, am I working?

**Clark:**Yeah, I mean it's your perspective, right? So, let me just run through these, that we talked about before the show, kind of how you're invested. So, you have the book, you just mentioned, you do consulting work, right? You have a mental health substance abuse company, we talked about that a little bit, a medical software, right?

**Tom:**Yeah, the medical software service directly the mental health substance abuse company, that's a cool story. It's called the case handler and when we started the mental health company, we had a whiteboard in this bedroom with no names on them, but we drew little lines to make it like a grid. And we said, we're going to get some clients, put those names up on that board and we did. And then, the board got home. And we're like, Okay, what we're going to do keep buying whiteboards. So, we shifted from whiteboards to Microsoft Excel, did that for six months and getting lots and lots of clients because we were doing a really good job getting and helping people get positive outcomes. So, now the Excel spreadsheet started getting too long and we were like, what are we going to do, we really need something and this was earlier now, where there were a ton of like press and play electronic health record stuff going on, like there's now. So, we're just going to build our own, so we contracted with someone that we knew that did database and web site development and he's been working with us for the last 14 years building it from scratch.

**Clark:**Wow, that's impressive.

**Tom:**Thank you, that thing is amazing. I mean, I don't know where that's going to go. That's not really my area of expertise, although I did get pretty good at selling it and releasing it to other companies growing up when we were going that route, but it was getting too big, that it was hard to service those arrangements. But that's kind of a cool. So, I'm actually, that's one of the things that I would really like to, is still on the table to blow up.

**Clark:**Right and then beyond that, you mentioned the commercial real estate and then about paid investments in VC anywhere from around 25 to 100,000 in each, right? So, I guess as a percentage of your time, what takes the most here? Is it still the mental health and substance abuse, is it?

**Tom:**No, the mental health is that we've done what you could call the capitalization or exit type situation. I'm still doing some consulting back to the company in the form of training and some clinical supervision for some little style. But you know, when I was writing the book that took up a fair amount of bandwidth. I like to joke around that if you think about writing a book, just think again, don't do it, it is awful. But that's me, I'm not a great writer, I had a great editor and his name is Mike Riley and I was very lucky to have him helping me with that project and I'm actually gearing up to write my second book, that's taking again, the lessons I've learned about communication and mental health from the business perspective and moving it, in dialing it into for sales, sort of the task for sales and then the task for the parents to be effective within children. And so, I'm thinking about really rolling it out. But again, I'm not trying to build something just for the sake of building it, I'm being very, how do you say, conscious--?

**Clark:**Intentional?

**Tom:**Yeah, intentional. Yeah, I'm very intentional. When we were building the mental health company, it was a grind, you know, and you know, the word grind implies, like a breakdown over time, is grinding. And I've decided that as I do other adventures, I'm going to be more like a plow and to me the difference is with a plow, you got steel and snow, steel is going to win every time. And so, it just means being intentional about what you're looking to do and being thoughtful and not overextending yourself. So, as you get older, I'm 53, so as you get older, you want to try and manage yourself so that you're well, you're healthy, your wellness is up to speed. So that's important too.

**Jace:** So, kind of in your adult life, when did you kind of start approaching your investments, you know, with this 20 and 30, 30%, 30%, 20%, to kind of where you've got honed now?

**Tom:** Well, so Jace, I started when I was seven, starting to get into the stock market, my dad was into it, I followed in his footsteps. And what I would do is I would look at the interview reports for the GE or Exxon or whatever and I would write away to the companies and write them in the 70s and I'd send the letters and hey, can you send me your annual and I put them in my briefcase, I have a file. So, I did that for a while then--.

**Jace:**You had a briefcase at seven years old?

**Tom:** Yeah, great, man.

**Jace:**Heck yeah, man.

**Tom:**Yeah, and I loved it. You know, I was playing stockbroker and I would buy stocks and track them, you know, on paper. Anyway, when I was in high school, I started to take my my money from my little jobs that, you know, my businesses with lawn business, your snow shovel business, my hustles. I'll take that money and I could start buying stocks and so I day traded when I was in high school. You know, this is payphone era, guys. I dropped a dime in the payphone and using data that's 24 hours old and New York Times, you know, stock before and I would day trade.

**Jace:**Wow. So, if you had to guess, just rewind here a little bit and you're back working in New York, do you think you would have become a millionaire? And if so, how long you think it would have taken you to get there or at least achieve financial independence?

**Tom:** You know, I probably would have become a millionaire, but it would have taken way longer, I might not yet be one, but I would probably get there. I started buying Starbucks in 1991 or 92, right around there and have held it, never sold it. So, you know that's a typical story you've probably heard from some of your people we've had on the show where they worked a job and they plowed money, and they've been fortunate to pick a winner of the stock or whatever. I was probably in that boat, I would be miserable There's a happiness index in all of this Jace, there's no escaping, I would have gotten there eventually. I think that your generation does a way better job than my generation on really looking at evaluating like happiness and wellness. And you know, all jokes aside, I think the millennial generation is the greatest generation because you guys have kind of been raised really, really well. You got your issues, everyone has their issues, but I'm excited to see what you guys do. Like I don't, not to get too political but I like watching Zuckerberg and you know, getting his Torah you know in congress but for the most part, to me, he's a millennial, a little older, but I mean, they're talking about an entrepreneur that, I'm a fan. So, anyway, I don't want to get too political but I'm looking at the guy going, cut the guy some slack, man, I get it. You know, the economy and Libra Mcklusky but man, be nice to the guy, don't be such a beat, beat, beat to the guy.

**Jace:**Yeah, yeah, totally. I mean, it's an interesting phenomenon, right? Like we have these entrepreneurs that come up in our society and completely changed the way we think and the way we do things and like, Steve Jobs is one of them, like Mark Zuckerberg is one of them, Bill Gates is one of them. And, you know, these things just affect, you know, obviously, Jeff Bezos, and we have all these devices now and all these things that change the way we think and then all of a sudden, we've got people that are in their 70s and 80s in Congress, and they're like, hold on now. Like, these things have infiltrated our lives to the point that like, what are we doing? And it's like, just a totally different way of thinking, right?

**Tom:**Yeah, again, not to get political but Zuckerberg is like, hey, you could shut me down if you want, but just so you know, China is doing this.

**Jace:**Yeah, exactly. You know, it's funny, you bring up, you know, that happiness, I've got a personal thing that I track, I call it the life happiness index, and I kind of track it, you know, quarter over quarter, just kind of where I'm at and how happy I am with like the things that I'm engaged in and I think that is something that definitely millennials look at more, you know, does this thing align with my values more so than maybe generations of past and it's kind of an interesting thing to think about?

**Tom:**When I was you guys age, if I said to one of my employers and I'm looking to be more, happier, I have an index with things that I'm tracking that make me happy. They would look at me like I had three heads. What are you talking about, of course you're not happy, you're supposed to be happy, this is where they call work?

**Jace:**So, Tom, you've got all these books and all these things going on, where do you kind of go from here? Where do you see the next decade of your life heading?

**Tom:** You know that's funny you say that because that's something again, that I'm taking my time with, and getting back some intention in terms of leading into that because I spent so many years, even for being a child of business and drive and hustle, side hustle, front hustle that I have decided to be very mindful about where I go from here. So, I would say, I'm not kidding when I say I want to start a revolution of effective communication, I want to have an impact and whether that's working with struggling police departments, first responders or struggling school systems, or just. A lot of times I work with family owned businesses, because those situations, they often suffer in silence, where it's like maybe they have multi-generational, a transfer of power or transfer of equity. I think that's going to be a hot topic, if you haven't delved into that one with some of your guests, do a show on that one, because the next 20 years is a lot of equity is going to change hands and some of that equity is going to be in the form of businesses.

**Jace:**Yeah, well and I'm even seeing an hour for property management real estate investment property management company in New York and a lot of the people are, you know, the kids have been handed their buildings from their parents, right? They bought a big building, and the kids get it and now they say, I don't, like what am I going to do with this, or I don't know how to deal with it, right?

**Tom:**I like the real estate business that, you know and there's a variety of things that can happen anywhere from substance abuse, to just irresponsible behavior. There is a lot of things that can happen, but I really, really enjoy working with family businesses. I have seen the lessons I've learned in mental health therapy, working with families with children, or adolescents involved in gangs, and helping families work through that. I've observed that all or most of those communication tools, they crosswalk to business seamlessly. And really, that was the genesis of the book TASK Performance Based Communication, all that information crosswalk and I spent about five years stress testing it because I had the clinical background. I had the research behind the tools and the book, and I decided, let me go break it, I'm not going to go to market with something if it can't hold up under tension. And so, I've worked with close to 200 companies in varieties of sizes, usually from 0 to 40 million in revenue, just because they tend to be more open to the type of support that I do. And I went out and tried to break it. And the truth is, it doesn't break, it works. So, I'm going to walk through a 32nd version of it, of what the TASK stands for.

T in TASK stands for treat people with dignity and respect and here's the key, at all times, without exception you strive to treat people with dignity, respect. Are we human, do we have bad moments? Absolutely, recover and get back on TASK. A is, assume positive intention. People, we are all driven to do things that we think is well-intentioned and positive, even if that thing we're doing is negative and even against the wall. So, it's separating out behavior from intention, assuming positive intent, for example, people smoke cigarettes, we all know that the secret is out, cigarettes will kill you. So, when you ask somebody, why do you smoke? What do they said, in that moment, it makes me feel better, in the moment? That's an example. Their positive intent is, they want to feel good in that moment. It has a consequence, it's a bad behavior, right is harmful, but their intention is positive. When you understand someone's intention, you can communicate in a way that's aligned. So, now I can have more compassion, rather than, hey, you know, you should stop smoking, it's bad for you. That's awfully right, that's a power struggle. Alright, so that's T, that's A, the S in TASK stands for strengths. People are full of strength and solutions, and that we should seek to water the flowers, don't worry about hewing weeds, water the flowers, grow and focus on the strengths, that's the strength-based perspective. And then K is, keep people empowered. People enjoy expressing themselves and doing what they think is right so stay out of their way. That's TASK.

**Jace:**Awesome, love it. I think you got to buyer here so I'm going to go on and check it out.

**Tom:** One person at a time. I tell people, you're done reading it, you know, give it to somebody, you're not supposed to say that, you know, the publisher said you shouldn't do that. But I don't care, let's start.

**Jace:** So, Tom, just before we wrap up here, what you know, I think it's really commendable, I think you've found the balance between investing and starting your own businesses to helping and serving others and it's something I really respect about you and the career path that you've taken. What mistakes do you feel like you've made along the way or what advice, I guess in wrapping up would you give to somebody who's, you know, on their starting or partway through their financial?

**Tom:** I love this question because two thoughts come to mind. One, I think the biggest mistake that I made was waiting too long to start my own company, not my side hustle company when you're young, like the real company. I probably waited too long, I was a little bit too cautious to, I mean Jace was saying before about safety versus happiness or whatever. I probably get stuck in the safety box too long. So, if I could talk to my younger Tom and go back, I would coach him to take more risk. The second thing I would say about mistakes is, man, I welcome them, make a mistake. If you're not making mistakes, you're not being creative, you're not trying so it's hard for me to answer that question because I want to make mistakes. That's how I know I can course correct. I can dial in where I want to be when I bump into stuff. So, it's a little hard for me to answer that question.

**Jace:** No, I like it. I think we need to emphasize our mistakes more and especially now with so much, you know, so many and so much resources available, right? Oftentimes, we can learn from other people's mistakes, too.

**Tom:** You know, and if you look at social media, what's happening on the gram, and in all the platforms, people are presenting what I call a facsimile of happiness, and a facsimile of things going well, when the truth is, people are struggling. And I worry that some of this so, I'm kind of sounding curmudgeon, but I really do worry that some of the social media stuff makes people who already feel bad, feel worse. I really don't know exactly what to do about that so I'm not taking that on, but I am taking on effective communication, that one I'll take off.

**Jace:** So, what one question, Tom, I'm intrigued with here, what if there's two or three factors may be, you know, you've obviously been successful, what, are there a couple things that you can point to and say, hey, that's what did it for me, was it, you know, you talked about communication, was it communication, was it, you worked relentlessly, was it you took a risk to start this company, are there a couple things that maybe stand out about how you've become successful?

**Tom:**Sure. First is, I don't think about success like that. Like I felt, I feel no different than when I was 12 and getting paid $7 to mow someone's lawn. I feel exactly the same sense of success as I do, if I turn over a property or business and exit. The numbers are bigger, but the feeling is exactly the same. So, I would say, for me, the mindset or the secret is to be really in touch with what your own internal core values are, and then pour gasoline on those, blow them up and then take a sledgehammer and hit it hard and the key is to do that every day to, like that, you know, it's kind of hokey to say, you know, don't take no for an answer. But really, you know, I do believe that no was just a not yet yes. I know that I just, I got myself into a little bit of trouble not too long ago, there's a couple years ago I was pitching, I have some expertise in helping clinical providers to de-escalate or help de-escalate people who are having a crisis. And there was a city I won't mention the name, but I knew had an abuse of power with their first responders issue and I talked to their HR or whoever the person it was, that does training and I offered my services. I said, I need to do pro-bono.

You know, I want to get in there and lend you and I've got 32 years’ experience in this industry. Let me lend some of that so that your officers if we can prevent one incident that it was well worth it. And they said, no, we only train from within. I said, okay, I understand that. I said, however, do you have anybody that has 32 years’ experience with expertise in verbal de-escalation, do you have that person? And do you think they could do a better job than I can do, based on our conversation? And this person got irritated with me and said, I just said, we don't do that. And I was like, okay, no, I'll bow out. But I remember feeling like for me, like a little defeated, like, wow, I usually don't take no for an answer but I wanted to be respectful that the person was clearly felt that they were boxed in and couldn't work around that. I remember feeling how I was really bummed out about that because I do think that we're going through an evolution, like with MeToo movement and community policing. I think there's so many opportunities for people in general to more effectively communicate, and I don't care what trajectory I need to impact that, I'm going to impact it.

**Clark:** Yeah, agreed. I think really well said. Anything else you want to touch on that we haven't asked.

**Tom:**You know, I think I love what you guys are doing, like there's something magical about financial freedom and the idea because really, you know, let's be real, it's kind of a fence, and you're on one side of the fence or another. You guys have planted your flag on, hey, it's a millionaire. And I suspect that over time, you'll get into more, you're broadening what that means in terms of what is success versus like success unlimited, or financial freedom unlimited, whatever it is. But there are people that I know that make a couple of grand a month from fixed income, that's what they do. And they are happy like they are watching you and I would say that they are success unlimited, they would be on the other side of the fence. So, I admire and I'm a fan and I'm going to keep listening to your program, because I think what you're doing is you're saying hey, there's lightning in a bottle, and we're going to shake it and look at it and examine it. And so, I want to thank you for that, and I also want to thank you both for having me on. I'm super excited to have spent the time with you guys.

**Clark:**Yeah, thank you. We really appreciate it and I agree, right? I don't think it has to be just millionaire status, right? I think it's just a metric that we've chosen to kind of say, hey, right now, this is viewed as financially successful, in a sense, right and let's just see how everybody did it, because there's different ways to do it and some people want 100 and some people want one and some people want 100. Right. But if it makes you happy, and that's financial freedom and success to you, then all the best, right? Well, Tom, thanks again and give us a reminder again, on what your books called and if they can find it on Amazon, I know.

**Tom:**We'd love to have you check it out. It's called TASK, performance-based communication and just put that in the search box in Amazon and you're on your way. I guarantee and if it doesn't help you change your life for the better, email me, I promise I'll give you your money.

**Clark:**Alright, thanks, Tom. Thanks for coming on, appreciate it.

**Tom:** All right. Bye, bye now.

**Jace:** Thanks, Tom.

**Narrator:**Thanks for listening to the Millionaire Unveiled Podcast with Clark Sheffield and Jace Mattinson. For more stories, investment opportunities and information check out our website at millionairesunveiled.com. See you next time when you'll hear from another everyday millionaire.