



Episode 25: Successfully Managing Your Business

Let's be honest – REALTORS® face an ever-changing industry. With emerging tech, growing trends, and a booming market, it's vital to keep up. Join me, Gilbert Gonzalez, CEO for the San Antonio Board of REALTORS®, as I get real with experts on what REALTORS® need to know about this industry. It's time to Get Real.

JH (00:23):

Hey everyone, I'm Janice Hernandez, Vice President of Communications and Marketing for SABOR filling in for Gilbert this month. In today's segment, we are joined by Hamza Mudassir. Hamza is a lecturer on strategy at the Cambridge Judge Business School and is the co-founder and CEO of Ed Tech Platform at Strategize Inc. He writes a regular column on digital disruption in Fast Company and Entrepreneur and has a readership of over 3 million. Hamza -- thank you for joining us. Now, prior to your startup and academic career, you worked in Global Ad Tech Giant Ad Stream. Prior to Ad Stream, you were the chief strategy and publishing officer of one of the largest video game companies in Europe. Prior to that, you were the European product leader for the automotive division at Amazon.inc. So much of your experience really translates in your articles on business success. So, what inspires you to share these experiences?

HM (01:18):

So why do I write? I figured out along the way that a lot of people used to tell me how wrong I was on just about everything. So I'm so I, I went I went through a pretty rigorous growth cycle where you know, I ended up doing stuff that I thought was right and I had to listen to a lot of people telling me what I was doing was wrong. And then I got involved in academia, which meant that I spent a lot of my time now actually researching. And as a result, I think I now have a nice, ground where we can, we can just talk about what is right or an objective basis. And that is, that really helps. And I, and the idea that I, I moved from being a corporate employee to becoming a teacher is partially because I, I'm hoping that some new ideas get adopted and people succeed on the basis of it.

JH (02:24):

Well, and one of you, you write many articles about small business and how to be successful. So, what are some of the first things an entrepreneur should consider when starting their own business?

HM (02:35):

I mean, that's, it's a very good question. I think the, that if there was somebody comes and asks me, Hey, I want to do this business I asked them how peculiar the business is or how peculiar the business idea is, because it is very easy to sort of fight for average returns by being like everyone else. So almost always whether, whether you're in the real estate business or you are trying to make the next Google, you should ask yourself what is so unique about you, that somebody else does not have it. And if what is unique for you is big enough, then it can become a very large company or if it is niche to still be very profitable, but if it is not unique and it's a very large market, you will either be, you will either be unique, but not profitable. So that is how I look at it. When I let people ask me this question

JH (03:28):

In your article, How Small Businesses Can take Down Goliath, you speak about four strategies to help small businesses stay competitive. Can you go over those in detail?

HM (03:39):

Yeah, absolutely. A lot of those came from my, my teaching experience and my research experience at Cambridge. So not, not everything is, is from my personal experience, but I, I felt that quite a few people want to make their next big company. Right. And there's a difference between people who want to, who want to try to make it really big. And for some people who want to keep things as lifestyle. So none of the things that I talk about is about very small players wanting to become very, very big, but that advice does not apply for people who are for companies that want to remain small on, a lifestyle business. So, I think it's probably worthwhile highlighting that this advice is, is only applicable for, for the people who, who are very ambitious about what they want to be down the road and how much they want to scale.

HM (04:36):

So, I think the first one is which is a really basic thing is the basis of competition. So, for example if you look at, let's look at video games, right? So, in video games you have Microsoft, you have Sony, you have PlayStation, and Xboxes, and, you know you buy a box, you, depending on how powerful the box is, the graphics are really not, are slightly better than each other. And then you play on a controller. Netflix has just announced that they've entered a video game streaming, and they're just going to stream it on the pipe. They will not use any hardware. And, and that changes the basis of competition that the, before this, the best console used to win. So, you would find between Xbox and PlayStation, whatever was cheaper or faster would win.

HM (05:31):

And now suddenly hardware is not is not needed anymore because all the compute is being done in the cloud. And so any, any internet cable can just connect into your TV and you can play video games, nearly have the same quality as a PlayStation five. And I'm sort of giving this example just to say that the business of competition means when you think about when a customer would want to choose something, change, change that, and hopefully try to bring it closer to what the user needs then, then what the industry says. So that is one of the things that I would really encourage your audience to sort of think about is, can we change the business of competition. Is there something that we could do within, within the REATLOR space that that allows me to compete on something else. I'm, I'm happy to

sort of go deep into, into examples on here or the REALTOR space provided you want to go into that, into that, down that path.

HM (06:28):

But I'm gonna have to ask a few questions before I even give some, some examples. But yeah, I think the idea is this, if your, if your newest competitor is saying, Hey, I'm the best in quality. I mean, I sell the best quality houses. You could, you could argue that you are selling the best investment houses so that you might be able to sort of, just putting it out there. That the business of competition can change the state of mind. It's not a, it doesn't require technology per se. It just requires a different way of looking at it.

HM (07:03):

Does that make sense? So that's the, that's the first one. This, the, the second one is I would say probably equally interesting, and which is about exploiting taboos. Taboo in businesses is, is not like that actual taboo but means is that there are things that companies don't want to do because it's inconvenient for them. So, for example, dropping prices is very inconvenient, reducing costs dramatically, and then sharing it with customers is very inconvenient. And so, so you should go off with that. I would say that whatever the inconvenience is for your competitors make it convenient for your customers and in, in video industries or non-digital industries, like the ones that, the Realtor industry has gone through a platform revolution, but still, it is not robots are not selling houses. People are selling houses. So this becomes really, really important because people have a lot of hang-ups, especially in business and especially if they're successful in business.

HM (08:14):

So, one of the things that I would, I would do, if I were, you know, looking at this, I would look at the biggest player and I would just look at what are the stuff that they're not doing. What are the things that they are really bad at, and just go off of that. And that allows you to scale very quickly, because if the business is that large, if it's the biggest player in the market, and it is not serving a very large area of customers, intentionally, you have a window. So, I think, that is another way of looking at, at, at strategy as well. I think before I go to the next few points, I think it's probably worthwhile saying that strategy is very much a bit of mind. It's a, it's, it's always a work in progress. I teach CEO's and MBAs and whatnot, and one of the best business schools in the world. And I can tell you that strategy is probably one of the, one of the easiest and one of the hardest things to teach, because it's easy. If you require imagination, it's pretty hard if you're thinking about being predictable, because strategy is all about being unpredictable.

JH:

Makes sense.

HM (09:18):

Yeah. So the next one is, is about optimizing for power, which is something that in my research with, with a few professors, one of them is the [inaudible] now of Cambridge Universities and [inaudible], and it is his theory. The professor figured out a lot of the, a lot of the strategy frameworks were failing to explain how Amazon from a startup became what it was, what Tesla from a startup has become, what it

was, what it is now, and the same for Facebook and so many other things, right. And how it bounced back. And so, the regular sort of strategy to read could not explain it. So, he figured out during his research that disruptors really also power, which means that they're constantly looking for interdependencies within whoever they're working with, their customers, suppliers, government, bodies, whatever. They're always optimizing for, for creating dependence within these parties become dependent on them.

HM (10:26):

And that was a very simple explanation that that explained Amazon's rise, it explained Facebook's rise. It explained Tesla's rise. It explained a lot of these disruptive rises that you could not explain through regular theory and power is something that is important to keep in mind, especially when you have very, very little. So, for example, let's put it this way. I knew it would make me sound like a jerk, but I, I just say it anyway. You know, I, I do not know you, Janice. I mean, it'd be better if I did, right, and we got to chat and then you said, Hey, why don't you come over and, and have a chat with our audience as well about your ideas? And I said, yes. And, and from a power perspective, What it, what it does is that because I, I could be the first Cambridge lecturer to come in.

HM (11:25):

A lot of my ideas might be adopted really quickly because I'm the first one who got in, and I've set the benchmark for what a Cambridge professor should be talking about when it comes to business. For example, and because there's no other comparable to me the next person comes in I have a lot of power or opinions, for example, and that is something sort of, I'm giving this example, not to not to make everybody cringe, but to, but to sort of emphasize that a lot of times power comes at, at making a call when you don't make any money. And that is very important. Power usually proceeds money. So, people think that if you have money, if you're a big company, you have power. It is actually the other way around. If you're small, you would optimize for power, sometimes for free, the way Google, never charges you for a search, but it controls the rest of your ecosystem really nicely as a result of it.

HM (12:21):

And just sort of keeping that in mind that any relationship you're going into, what's the dependent structure life. If you're completely dependent on someone else, then your strategy is actually not going to work. It would probably not work because you don't have a position of power. So that's done that, that can get done for this position of power. [inaudible] Came up with this it explains a lot of things and we use it or not. Let me teach it at the business school, but also in via consulting with clients and whatnot, we actually look at what are you going to do dependencies in your ecosystem before we even make suggestions about what you should be doing? And it's very practical, easy to imagine that we have centered. So, the couple of things power comes before money. And, and as a result, you will, you should optimize for power before money.

HM (13:13):

If you're thinking about growing up business and becoming significant, if you're looking forward a lifestyle business that, you know, runs your house door for the next 30 years, I'm not suggesting you do these strategies because these are very aggressive strategies that will make you very successful, but will

probably not make everybody else happy. So, if all your other, if you're competing with your neighbor, don't do this because your life, it's really difficult. But if you're thinking about taking your small company and making it very, very large these are very, these work, these work so far, obviously business changes, ecosystems change, things will change, but optimizing for power over money is, is the most obviously of having a sustainable business. Especially if you're small in size last but not the least. I think one thing is this, and I keep on telling this story.

HM (14:06):

All my clients don't, don't copy best practices. Don't hire consultants, it's ironic because I do sometimes do consulting as well. And I tell them, don't hire consultants, use their imagination. Best practices are terrible because everybody uses them. When everybody uses them, everybody is similar. If everybody's seminar, you have nothing you need to bring to the market. You will just be fighting over cost. So, so one of the things is dramatic simplification. So for example, I have worked in a company that I, which was called Ad Stream. And it works with both digital and TV advertising. And then the, one of the things that they do is they ship, they ship, the TV ads to different TV stations, as well as digital ads. The digital ads are very simple to ship. You can literally upload it and it gets shipped, gets distributed all over the world.

HM (14:59):

If you do it for TV, there are like 20 steps in between. And the fine is exactly the same. There's no difference is the center because in TV everything gets so, is so slow. And it has got so many people in between that it takes 20 times the time and the cost to air a TV ad, operationally speaking, versus a digital ad on Facebook. And that's the example I would to give. So, if, for example, when for the REALTOR audience that we have here, if there's something that you think can go from A to Z in one step, just do it. Don't care about what your competitors are doing or not do. You do this a couple of times, you'll become so much more efficient than them. You will just simply make more money. If you make more money, you'll be able to invest in growth. You will beat them. But don't worry about them worrying about what they're doing when, because I can promise you that you can do it better just because if they're running for two years, the Johnson's idols optimizer with what was happening 10 years ago. And if you're going to do it today, there's a so many efficiencies that have now come into the market. Disruption itself is an accelerate that you can did you better offer copying that?

JH (16:15):

Well, these are really aggressive strategies, and this is something that I think when you look and listening to you, you have to be ready to take some chances, right, and be able to analyze and be honest with yourself and say, what am I doing? Right? What am I doing wrong? What, you know, a full, you know, strategy evaluation, just to make sure that you can forward with these very aggressive, but it looks like they, they work. These are steps to get you to where you want to be in your business. So, what are some common pitfalls an entrepreneur can make?

HM (16:48):

I think a common pitfall tends to be being too loyal to your strategy as well as not having a strategy. So, there are two things here. A lot of people think, Hey, the market is very dynamic. I can't predict it. So, I might as well just enter the market and start flapping my arms around and hopefully I will catch some

fish. And that, that can work, but it is not a solution for scaling, absolutely not. When we say strategy, we don't mean like a rigid set of rules, but an idea of how you would reel in a market. And that is what I say Strategy is what I mean is that, Hey, how long have you been in the market? And people forget that. So, they think we'll do the market, will splash around.

HM (17:34):

We figured out a way out and one day we will be doing really well. So, but if you have no idea how you want to compete the chances are you will lose, you will, you'll just be average at best. And if you're lucky, of course everybody, every now and then there is luck, but we are not trying to teach luck here. We are trying to say, how do you increase your propensity. To answer the first one is not necessarily how you will survive with customers, why would they even choose you. Why would they even care from the next person across the room? And if you got to, if you're not able to answer that question clearly and succinctly you know, you have a problem. So that's, so that's one, but number two is then you become too loyal to a strategy, even if it is not working.

HM (18:16):

So for example, you know, we say, Hey, I'm a realtor. I am in this neighborhood in San Antonio. And everybody is pitching on I don't know, premium, premium houses, two, two stories. And I was completely focused. Everybody's doing that and focus on low end properties. We don't have a lot of friends, but a 25% discount. And nobody else is doing that. That's a great strategy because you're serving an underserved market. I'm not saying that this is what it is in San Antonio right now. I'm just really giving you an example that you look at where the majority of the market is. And you look at, you know, where you can fit in without having to compete with them. But sometimes you can get it wrong. Sometimes for example, I say, I'm saying I'm tired of making up a strategy. I'm saying everybody is selling premium houses in San Antonio.

HM (19:09):

I want to be the only REALTOR who will sell economic houses with low fields. Turns out I was wrong, turned out half the market is economy focused. And my, my data points were wrong. Should I stick with that strategy? No, I should change it. And I think it is this tension between these two sides where one part you just want to get frustrated. You're like, oh, I be just like everybody else. Or I played, played by the ear. On, on the other hand, you so rigid based on your idea that you can't change, even though, even though you know, that you're wrong. And I think it is this sort of these pitfalls, all the strategies and tactics can get optimized if your mindset is clear. If you think your strategy is the best strategy and you have already done and it proves that it is not, and you are still not changing, that's not going to help. But having no strategy is also not going to help. But all of this is in the mindset, the steps underneath them will become right or wrong based on the mindset. And I think these are the two boundaries you should live in.

JH (20:10):

So, and, and when you say that, I think, how do you know, or when do you determine when the strategy's not working? Or how long do you give it to work? So, what is there is there, I know every situation is different. Every business is different, right? So, at what point do you say, okay, this is not

working. Is it, is it money, loss of money or is it like, what are some factors that you can share with us to determine, Hey, this is not going to work. It's time to think of a new strategy.

HM (20:39):

I mean, whenever then it was a very good question, right? Because it's a hard question to answer. I think on average a CEO's life, lifetime now is just 4 years and average company can, can now survive for only 10 years. So, anything, everything used to be less than that, so I think anything less than that in 40 years. So maybe a couple of year's worth of struggle, but I think I want to give a philosophical answer to this because when I was younger, when I was very young in my career, I used to wonder why don't people just look at the data and, and make a detriment. You know, it's like looking at market data industry, or whatever. I just look at it from, it's like, it's like a doctor looking at an x-ray and saying, Hey, I think there's a problem.

HM (21:24):

Or here, I don't think there's a problem. I, and so I used to be very naive about it because I thought it was a very binary answer based similar to what you said. And I figured out now I've worked with so many different CEOs and I've worked consulting with so many companies that there is no replacement for a visionary CEO who really wants to do it. And a lot of times, I think, us academics and people who have sort of made it like to like to present the success has this very engineered thing, but it's a very emotional thing. You having a big strategy, having the greater vision is a very emotional thing. You need to not be happy with the sort of school, you think you shouldn't be doing better. You think the customers deserves better, and you need to be relatable. And sometimes you don't have the data to fall back

HM (22:12):

And so I think that one of the big, the big the big answer is you should, you should follow your vision. You should follow your heart if, you should follow the mission, but how you win it can be flexible. So you can say, look, I want to be the biggest leader, REALTOR in San Antonio because of XYZ reasons. I want to focus on this. And I think I can bring in scale that can completely change the customer's experience, lower prices or whatever, right? So, here's a vision that you have. Now that is something that you can be loyal to. You can say, look, I do want to do this because I think this is a genuine problem. How you get about getting there. That is the strategy, how you will win. You can change your mind on it. And I would say that I, every morning I ask myself like, you know, I'm also running a startup.

HM (23:02):

So, I, I, every morning when I wake up, I do, I ask myself, is there any data that tells me that I should not be doing this anymore? So that is again a philosophy question, but it's trying to keep yourself honest and saying, okay, so far, what do I teach you? Do I continue? And if the answer is, yes, I continue. So, it's yeah. I mean, I hope that this, I know I'm getting closer to difficult answers to very, very strategic questions, but I wish I wish I had a very robotic answer to your question. It is one of those things that makes us human. And that includes that includes having a CEO who is amazingly visionary, that's compared to advantage. So yeah, I mean, yeah,

JH (23:45):

No, and, and it absolutely makes sense because again, not every business is the same and, and everything comes together as far as your vision when you take chances and when you're aggressive in your strategy. So absolutely it makes a lot of sense. And you also write an article about managing a turnaround, why some companies fail or succeed in managing a turnaround. Right. So, tell us about that. I know you touched a little bit about pitfalls, but what about managing a turnaround?

HM (24:16):

So, I think every cop needs a turn around every now and then, right? So, and I don't have any place to draw this, but maybe my cameras are flipped, but you know, we get up a, we in a startup level, we grow and then we flatten out and then we die. That is what happens to human beings. That is what happens to companies. In fact, there is a book by there's some basic theoretical physicist who entered biology for some reason, his name is Jeffrey Vest. And he figured out that humans had companies scale on the same ratios and all the numbers are the same. So basically when you make companies you're making giant humans, it's hilarious. So, with every company, with every company, a point comes when they slow down, innovation slows down, it becomes more top down. And the company starts to die.

HM (25:10):

It happens in our field. It has happened to the biggest and the best of companies that are always, there are all looking at winning today. General Electric was taught in Harvard business school in the 1990s, and now nobody wants to even talk about it. So, we do so every company dies. Every company without fail. Some of them are exceptional different for long, some, some don't, but the process of coming back from death is known as turnaround. So, it is when things are going back and you don't, you're not getting the right you're not getting enough revenues, you're losing money and you can't attract talent. You can't attract investors; you definitely need a turn around. And turning around it is very basic, is a reset of mission. It's like saying I'm, I'm you know, I'm a cognitive manufacturer and now I want to be a sort of manufacturer, it could be, it could be that dramatic.

HM (26:01):

So, a turnaround happens when things are bad. And, and so there are a couple of ways in which you can get, you can survive, you can survive a turn around. you can actually turn it around really well. I have done two turnarounds of two midsize technology companies. One is called a [inaudible], a games company, and the other was actually, both of them were not performing well when I joined. And I got the dubious honor of participating in the, in the turn around. And so, I think the first thing that we need to understand is that a turnaround is primarily in a human problem. Like a people problem. It's a person problem. It's a mindset problem. Then anything else. You can have all the money in the world, like for example, Volkswagen has tons of money. It has, it does \$400 billion of revenues, and it is one fourths of Tesla's valuation.

HM (26:58):

And it's all going to go up from there. So, it is not a turner, and the leader turn around. Like if you read up on the, I've read an article on the Volkswagen sort of situation and why they will not be able to, they won't be able to catch up with Tesla. You can Google it, you'll find it. And, and then the CEO of them, says at \$400 billion of revenue, is saying, I need a turnaround Tesla. So, so the first thing is this, it's not

about money. It's not about technology. It's about the mindset. And it's usually about the organizations in mindset than just the CEOs of the top teams. Because even if the CEO and the top teams are convinced then everybody else has already gotten convinced. And so one of the things that French people is very important to make the shift was to take lessons from religion and not from any specific religion, but from religion.

HM (27:51):

The phenomenon that we see and, and religion is, is a lot about turnarounds, it's very much about society turnarounds, it's anthropologically turned around and what it does, what happens is this, this society that it's running, and then you have this visionary person who comes in and says, this is how it can be better. And this society rebels against them. And, and then this is how religion is formed. That is, that is how religions usually are formed in a very high level, obviously there, are there more philosophical and metaphysical elements to it that I've not talked about, but there is definitely, this is from an anthropologist perspective. This is how it happens. A society that is running, somebody comes in and says, I have a vision for a better society. The society says buggered off and then religion is formed. And, and that is what happens in a turnaround. In this case, the visionary person is most probably a new CEO who comes in and says, Hey, this is not going as well as it should.

HM (28:49):

And the employees and everybody else including the members of the board goes like buggered off. You don't know enough. And so we do need to look at, from religious, from, from religion, you can see how [inaudible], especially in the stock. And the reason for that tends to be that religion is not a, religion is not about the visionary. It's about the first group of people who formed the religion. So it is not just about an apology if I find that everybody or some, some people, but it's not just about Jesus, is also about Jesus's you know, apostles and his followers the first. So you need a critical mass in order to do that sort of conversion in a, in a, in a company. And so, and who becomes a part of that critical mass is very, very important.

HM (29:39):

So you don't just need the diocese. We need people at almost every level, influential people that you recruit to become part of your little gang. And unless you don't do that, the big part doesn't happen. So it is a tipping point problem. So you need to keep on distribute people to your cause tipping point. And then the entire on, as you've discovered, What usually happens is people come in and see your comment. And they go like, Hey, I'm the CEO, here's the data. This is the logic. Everybody changed your mind, but just, just like everything else in life, it is not just a national decision. It's an emotional one. And there are a lot of constraints that people have a lot of digital transformation, turnarounds involve people getting fired and, and sort of saying, Hey, get along with it does not work. So what you need is you need a pool of people who believe in the mission, and then they go and convert other people as well.

HM (30:33):

So by the time that turnaround happens they're fine. I mean, the organization feels new. So I think that's the one. So that's really important if you're going to do a turnaround in your organization and I don't

know how large your companies are, but if it is anything above 10 people you guys need to think about this example of getting a critical mass of followers before trying to convert the entire organization. That's what we do. That's not going to work for you. The next one is one of the things that need, you're doing, when you're doing a turnaround, when your company is failing and how do you save your company from failing, you innovate? What a lot of CEOs do is they create innovation team and then innovation team feels more often than not like nine out of 10 times.

HM (31:21):

They fail. because innovation is everybody's problem. It is everybody's wanting to save the company because it's such a, it's such a simple concept, but it is also nothing that a lot of CEO's don't get is this, that if you want to save the company, you need to enable everyone to make decisions where it makes sense. So how do you do that in a scalable way? So, you do that by setting up values that's important for the turnaround. So, for example, I give an example of simplification. That is one of the things that you do want to do in a turnaround is simplify the business because it lowers costs and improves customer experience, improves revenues. And so, for example, you can just say, Hey, you, we will approve any, any, changes in processes that reduces the number of steps by a factor of 10.

HM (32:09):

So don't even say a factor of two, don't go for incremental changes, just go for dramatic changes. You can say, Hey, anybody who reduces a process of changing their entire product by a factor of 10 gets rewarded, gets promoted or whatever, right? And, and that is how you scan out the turnaround. You said, you make it, you give high-level innovation guidance to people, and then let them run with it. But if you don't give them any guidance, they will, it would just be chaos. And if you're just limited to one team the impact won't be there. So, you will not be able to turn it around fast enough, the best way of doing that is set a new set of ground rules for promotions and bonuses and things like that, increase the behavior. You want encourage this new organization of yours. And if you have enough of that tipping point, they should work as well.

HM (32:55):

Innovation will become easier. The idea is to have the least amount of resistance to change. So that's number two, which is innovation is everybody's problem. And last but not least prevention is still the best cured you do should not wait for a turnaround to happen. You should not wait for it to happen, to do a turnaround. You should always be doing a turnaround. So, she'll always be thinking about how can this business get better, don't sit around, look at new business models. If you're not actively doing it, I've worked in Amazon and one of the things that separate them from every other company I've worked for is that they would purposefully lower prices for customers, that they would have some sort of cost payment. So for example, they've done some robotic changes and something has reduced price, they would just give the difference back to the customer.

HM (33:48):

Now that is consistent cost innovation, and it creates a price pressure. You start leading the market and prices. Now that's a very simple example, right? That I've given you. It feels very good [inaudible]. They're not making it do into profits, but innovation is not about profits. Innovation is about power. So

if, if you give, if you, if you are at the lowest price for your player, then for your customers and you can afford it, and everybody asks you [inaudible] power over them, because then they'll always come to you. So these are the sort of things that you need to keep in mind, intervention is the best medicine. You should always be doing something new. If you're not doing all this, something new, something new will come in and then you will not be good anymore. So, so that's the sort of, as if you're hit me in a sticky situation, these are the teaching you can do.

HM (34:38):

Create a group of followers who can look at on your behalf, the changes that you want to do, make innovation everybody's problem, but do not leave them be, tell them what the kind of innovation you want them to do in sort of broad guidelines, Hey, reduce costs by this or that, make things simpler, be philosophy about it. And the third one is always be doing a turnaround, always be, always be optimizing, and you don't have any other choice now. The players are coming in. The notion idea of an industry is all but dead now. Like how do you explain Facebook getting into the metaverse or you know, Google going into cars or you know, everything has like Fortnite, The video game is, is the biggest competitor for Netflix. And now Netflix is going into video games. Even the biggest companies in the world with all the inertia are doing all these changes. You should not think of yourselves as people who are REALTORS only, you could be just about anything you want to be now, and you have the permission of the world to do it. Don't ask you to this permission for it, because you're all, all anyone would say don't do it because other is painful and expensive and no one wants to do it. And if you're doing it and they're left to do it, so you don't have to take their permission, but you have the worst permission to do it.

JH (36:01):

Yeah. Well, it sounds like just continue that innovation continue being creative and you're right, because the times as times change, so should your business and you should, your business should be aligned with those times. I mean, who knew we'd been in the middle of a pandemic and that changed a lot for a lot of things, for many people who weren't prepared to strategize around that and their businesses. So now absolutely has about this has been fantastic. Thank you so much for being part of our segment this morning and for sharing your experiences and knowledge with our members. I know we will have you back on again soon. Really enjoyed, enjoyed the segment.

HM (36:40):

Buh-Bye

GG (36:43):

Thanks for listening to Get Real! Be sure to subscribe for future episodes and share us with your friends on Facebook, Instagram, and Twitter. More information on this episode can be found at sabor.com/getreal. Until next time!

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