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SPEAKERS

Nichole Stohler, Todd Neilson



Nichole Stohler 00:01

What if you could be doing something smarter with your money that creates income right now? if you're an IT professional is wanting to get ahead financially and enjoy greater freedom of choice. And if you wonder who else in tech is creating ways to make their money work for them? You want actionable ideas with honest pros and cons and no fluff. Welcome to The Richer Geek Podcast for helping IT professionals find creative ways to build wealth and financial freedom. I'm your host, Nicole Stohler and in this podcast, you'll hear from others who are already doing these things and learn how you can too. Welcome back to The Richer Geek Podcast. Now one of the reasons that I started this podcast is that as we go about our day to day lives in our business and you work with your co workers, it's not always common that you have the time or that you think about asking about side projects, so to speak, or other things that that person might be doing outside Their w two job. So that means you don't know that the person sitting next to you might be running an e commerce business or that they own 10 rental homes. I've met so many amazing people that I can't wait to have on the show and be able to release their episodes. But then there are also people like today's guest that I've known for about 15 plus years back when we work together at computer associates, and I think during one of the drives that we had to a client meeting, I remember that he mentioned he owned dollar stores and his wife was running them. And I remember at the time thinking that is so interesting, but you know what, shame on me because I don't think I really asked too many questions about that at that point in time. But that is the benefit of podcast because I get to ask those questions and now, so I am so pleased to welcome Todd

Nielsen to the show. Todd is an IT professional with a huge emphasis on security. He's worked for major software companies and then he also started his own security consulting firm, Todd has always had an entrepreneurial spirit. And he's done a lot of interesting things. We're going to talk about three different areas as we get into today's show. So let's get into it. Todd, welcome to the show.

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Todd Neilson 02:15

Thank you. It's great to be here. And I appreciate that. I I agree with you. There's a and I make the same mistake. You're not asking enough questions of my colleagues are so welcome information outside of the office, right. So it's always good to be here with real people are doing as real people. So I appreciate invention.

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Nichole Stohler 02:30

Such a great point. So like I said, I get to ask those questions. Now. Let's share, you would not give me a bio. So I wrote that bio for you. So tell me more background that you want to share.

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Todd Neilson 02:45

I'm a geek at heart, you know me so I'm a self prescribed geek. I've been in cyber security for about 30 years and ever since I was a kid building my first piece kit computer when I was 12 years old and coming up in the IT industry. So I categorize myself that way and Most of the jobs that positions I've ever had are with technology companies as technology roles. And so that 30 years has been good to me and continuing to do that today. But, in addition, grew up in real estate. My dad was a real estate broker before he passed away in the 90s. And I helped him with that business, as well as everything from mowed lawns of his apartment complexes he owned to collecting rents to fixing water heaters at two o'clock in the morning and everything in between. So I've been doing real estate in some form since I was little as well. So that's been what my career has been about, and mostly in the Salt Lake City, Utah area, but also businesses outside of you topic. That's been my emphasis.

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Nichole Stohler 03:40

Perfect. Let's start with real estate then. Because you mentioned that you've been involved in this for a really long time. When you were a young child, and this is what your parents were doing. Tell us how did you are actually I should say, we were talking a little

earlier about different strategies, what different strategies Have you used in real estate investing?

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Todd Neilson 04:03

Yeah. So there's a lot of obviously there are a number of different strategies and I usually use a different strategy, depending on the market. So there's the buy and hold strategy of course by multifamily or a single family as a rental unit, hold those units to take the rent at a minimum breakeven hopefully to get the tax benefits but obviously, you'd like to turn a positive profit everybody wants to have that passive income. So the buy and hold passive income strategy, then there is a bird dogging strategy or you know what you go out, you find the deals, and you flip them for quick money. So you can find someone else, you find a really good deal, you get it under contract, you sign that contract for five or \$10,000 to the next investor. So you can do bird dogging, and he's come across the field for whatever reason. And then of course, there's the flipping fix component where you can buy foreclosures or estate sales or otherwise, at really good deals, fix them up if there's market value in them, and then of course, we sell them to make them money. And then the fourth one would be company Right, so you can get a really good deal that you intend to flip. And maybe either it doesn't sell or it or you fix it up really nice or fixed up to a point where you can turn it into a rental and you turn it into a passive income. So they can always be combined depending on on that strategy. So those are the three main strategies I currently use. Both single family hold multifamily hold and fix flip. I'm doing today.

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Nichole Stohler 05:23

Let's talk about the fix and flip because I have not had anyone on the show yet talking about that. And I'm not in that niche. And I'm always fascinated by it, because everyone loves a before and after picture. And I think those are super cool to see. And also there's all the HDTV and Instagram and all of that around how amazing and beautiful houses look afterwards. So tell us in that particular niche. How did you actually get started?

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Todd Neilson 05:52

Yeah, so how it got started was everything was going south 2008 2009 2010 there was just a whole bunch of foreclosures on the market and obviously those people They were losing their homes, they were just great opportunity. So I was at a point, just because I was a technology professional having a regular day job and technology was going fine to have enough cash flow to be able to just day job components to say pick up some of these. So that was one part. The second part was, I see this all the time that there are people who

don't pay 10 2030, even \$40,000 in education, right? So go to these seminars that are advertised on TV, you know, come to my free seminar, and we'll give you some how to flip a house or some real estate or real estate with no money down. We've all seen those. And since I've been in real estate for so long, I went to a couple of these things. And it was just, I'm sorry for those people that do this or attend these but they're joke. These people go to seminar after seminar after seminar spent 10s of thousands of dollars, and I tell them, there's only one secret, there's three steps and flipping a house, buy it, fix it and sell it. Okay, so why do you need to pay \$30,000 from a seminar so Type to learn how to do that. I asked them what have you ever bought a house? Yeah, I live in house. I bought my own house. Okay, great. Have you ever done any work on it? Yeah, you know, we carpet every painted, you know, students. Okay. So have you ever sold your own house as a part of the house? Well, yeah, well, then you can flip house. You got it. That's all there is to it. And so it just bugs me that part of it that the second part is how I got into it is because of that. Those people not doing it. Right. I also found that nine out of 10 folks don't actually do it. They don't take the risk, right? Because there's they're afraid of failure or afraid to jump off the cliff. So the best way to flip houses is to just do it, buy a house, fix it, flip it. That's the only way you're going to learn. Will you fail? Yep. We you probably lose money on your first one maybe. But you gotta do it. And so, gosh, Nicole, probably one of the CA I got to be, you know, 10 plus years ago, or even 15 years ago. I joined a rich dad poor dad group they've ever heard of cash flow and if you're the game cash flow, yeah. Robert Kiyosaki that a local group 510 15 real estate investors that we get together we play the game we play the cashflow game, and we would suppose with these share leads, well out of the 15 or 20 people that ever show up on a regular basis to this game, maybe two, were actually buying and selling real estate. Everybody else was just afraid for whatever reason to actually buy it. And so I said, Fine, and I just did it. I know it sounds maybe a little crass, but that's all you need to do buy a house. That's it.

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Nichole Stohler 08:34

There may be a few other things like understanding what the market is like where you're buying that house, what it can probably sell for right there. There might be you, you may need to assess how much is going to cost to repair. How to Buy a construction people. No,

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Todd Neilson 08:53

no, and I'll tell you, I'll tell you why. You only need to know somebody who knows that. God Okay, and I say When I buy a house, I buy it from an investment group now today that they've already done the work and I pay them thousands of dollars for this. So they take a cut of the deal. And what they do is they do all the research, they get the house and look at the FMD, the fair market value of what it could sell for, they get the contractors lined up

of what the fixing cost will be, before they even put it out. And they will say, Okay, here's the cost of the house. Here's the FMT of the house. Here's our commission to put this deal together for you, and go, and here's the contractors name that will do the work. So you don't even you don't even need to know that. You don't want to

N Nichole Stohler 09:31

Wow, so you're describing like turnkey flipping.

T Todd Neilson 09:35

Yeah, pretty much.

N Nichole Stohler 09:36

Wow.

T Todd Neilson 09:38

Interesting. So you just need to know those real estate agents, you need to know those mortgage brokers and those title company people and, and those investors and those hard money guys, if you get a stable of advisors, I guess there's a better way to put it, including any one accountant in there. Just make sure your taxes are all well and good when you go to sell things. Other than that, you get those kind of people with you You can't do any of this alone. Don't get me wrong, I don't do any of this alone. In fact, I do very little of it alone. So yeah, you just get the people to help you because they get paid. I mean, they are not doing it out of their kindness of their heart, of course, that the value is in the flip. And so you could hire designers, you can hire accountants, you can hire lawyers, you can hire a real estate agents. In today's marketplace, in the gig marketplace or the freelancer marketplace. Anything you can think of from light fixtures to accountants can be done on a on an as needed basis on an hourly basis, you know, on a project basis. So outsource it, whatever it is, that's how I do it.

N Nichole Stohler 10:35

And then how do you manage it while working full time? Are you going to the property every day, like how are you handling those logistics?



Todd Neilson 10:43

So I know I partner with somebody. So almost every deal like do I have a partner that does the work so I'll do all the business and because that's what I like to do. So I'll buy the house. I'll finance it. I'll make sure that the fair market value is there, the location all this stuff because I've been in real estate like I Before for a long time, so a lot of that I do know be just be my experience, but I don't actually do the work. So I'll partner with a contractor. So I'll say, Look, I'll buy this house. I'll finance it, you do it, you fix it up, you do all the work, and then we'll sell it. Let's profits. That's it.



Nichole Stohler 11:17

Got it. So you split them with your contractor. That is interesting. So I have I have talked with people that flip here in the Phoenix market. I don't know anyone that's splitting with a contractor. That's interesting. And I like it too, because especially in our market, it's a very tight labor market. It's been challenging to find contractors. I know people that have had a tremendous amount of issues with their flips, cost overruns those types of things because contractors have been flaky and then they can't find labor and things are taking longer than they expected. Right. So all of that cost you money. But if you are splitting it with a contractor now they have incentive to be gauged



Todd Neilson 11:57

interesting and it's a no lose for them because they don't play Money in. So you do all the you buy the property and you pay for all the fix up, you pay for the fix, right? Because you already know the budget. So you buy a \$300,000 house for \$200,000. You tell the contractor you, you know, and you work with a contract because he knows how much it costs to fix it. Of course, if he's a contractor say, okay, your budget is 35,000 for this slip, that leaves us after fees and so forth about 50 K to split. And so if he does it in a week, if he does it in two months, if he does it in six months, he still gets his half. So he has a huge incentive because he's got skin in the game to get the profit out of it. Because all of his work, in essence he's doing for free, quote unquote. So he doesn't get paid until the house sells, but he has nothing in it. He doesn't put any money in it. So there's no last room or



Nichole Stohler 12:43

brilliant strategy, really considering what I've heard from other flippers that are going more the traditional route or or doing like tiered payments or percentage payments and then having people flake out on them so brilliant. There's got to be some negatives and dachas tell us what somebody might be.

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Todd Neilson 13:02

Yeah. So most people that I talked to have two big time problems. One, they don't have the cash to do that, right? So you need when people say no money down deals or no cash up front and all that, if you're going to do it that way, you're going to lose. And the reason I say that is because money costs money. So if you if you have a hard money loan, it's expensive, and it's going to every single day, you're late because of money. So if you don't have any cash flipping is probably not for you. You can do it with hard money, but you will make hardly any money you it'll be very tight. That's one big gotcha. Second thing is the sort of get with the thing that I hear all the time is where do I find the deals, right? Where do I find these great deals that I can actually buy low and sell high and fix them up and you got to get connected that goes back to that network thing I was telling you about. The way you get deals is you pay someone to find them for you. And if you're not willing to do that, you probably will that we won't get any deals. On the back to that bird dogging this talking about paper Doc, they'll find those for you. And then the last one that I'm actually the middle of Right now is when you buy a foreclosure, for instance, at the county steps with from the trustee, and it's occupied, you're going to have a fight. So evicting occupied properties, I hate that part. In fact, there was a case here in Salt Lake and if you heard about it, but gentleman he bought a foreclosure went to, to serve the five day bear quick notice and was shot and killed by the homeowner. So because they were so upset that their house have been foreclosed on that that morning, so it can be dangerous Even so, buying occupied properties is different gotcha that you have to get your team, you know, a lawyer involved to get eviction process done correctly.

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Nichole Stohler 14:35

That sounds like a very challenging, very challenging situation.

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Todd Neilson 14:40

It is, you know, and the other thing that can be done thing that I want to warn people, you know, I make it sound easy, you know, buy a house fix and flip it and sell it, but be careful that you don't and this is why as a homeowner, I would never buy a flip to live in. April. That sounds bad because I'm a flipper. The reason is because flippers, don't put good stuff In house, I mean the flip house, they don't. And so when you see these things on the TV shows, and they're, you know, they're buying a \$200,000 house in this elephant, 3 million, I'm being facetious, but, and they're gorgeous homes, like you said at the top of our interview. That's TV. Let's just be honest about it. When you flip the house, you get neutral colors. You do neutral cabinets, you do neutral countertops, you do neutral fixtures, and anything behind a wall that a homeowner can buy. In other words, you're not going to

frame you're not going to finish a wall with two by six framing, you're going to do it two by four framing. Why did this behind the wall, nobody really cares. So what I'm saying is flippers, I'm gonna say cut corners, so they're not going to put the best of the best in it. And if you're a flipper, and you put best to the best in a regular old track house or a split entry or something like that, you'll never get the money back. Your money is in kitchens and bathrooms, right? That's where your money comes from. That's what people like to buy is kitchens and bathrooms. And so that's one caution I want to tell people is I've seen that from and then goes along with this The last thing was his don't decorate a house the way you like it. You need to decorate a flip the way that other people will buy it. I had one person I was talking to and they were going to do a flip and they bought a condo flip. Don't buy condos to flip by the way because you've messed up the HOA Hoa problems. So that's one rule. Don't ever buy a condo flip. But what they did is they went in there and they decorated it and the fix up the way they liked it that black cabinets with red countertops, because they liked that look. It's set on the market forever because no and then eventually had to redo the kitchen because it was that black. So that's what I'm telling you. Usually when you fix the flip, it's mediocre stuff because Dan is very middle of the road to even sell it.

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Nichole Stohler 16:41

Such a great point to we talked about this with our long term rentals. We're not fixing it to the point like a fix and flip. We're not trying to necessarily beautify it. We want the property to be usable. And then good working condition and you do have to separate yourself out you're talking about the decorating Also, when you go into one of these properties, it needs to be clean, and you can use all the appliances and they need to work and it needs to be a good place to live, but you're not living there. So you don't go all crazy with because that absolutely, you can't recoup that. You're just not in a long term rental. It'll just take too long. So it sounds like similar in flips as well. exactly the same. Yep, you got it. Okay, let's transition and talk about the dollar stores.

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Todd Neilson 17:27

Okay.

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Nichole Stohler 17:28

I thought that was so interesting. So, you know, how did you get into that?

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Todd Neilson 17:33

Yeah, so the name of the company was dollars own. And so right before that, I had a Candy Company. I owned book candy calm. And what we did was those vocabulary go to the store and you scoop up how the gummy bears your way to buy by the pound, right? We had that concept that we that phones had two franchises for the licensee saying, well, we bought a company rights to do it in Utah and we would put the 16 Bin racks in two cafeterias. So we like a hospital cafeteria or a corporate cafeteria. And it was a full service thing. And we were guaranteed 65% return on their investment, or they wouldn't have to pay. And so we would put it into these cafeterias. And my wife and her sister would do this were big candy trailer, and we are, we literally would get semi loads of candy delivered to our house and our garage was full of candy. And they would go out every day and refill the bins and invoice a client, we would sell candy. And so it was successful. We agree with a business and we decided just to close it, we made our money. And that was it. We were to move on. And so what we've moved on to was dollar stores. And so the dollar store concept was kind of because they had built candy in there. And I saw an ad in, you know, I want you know, starting a new business. I saw an ad that says we'll help you build your dollar store. I think it was \$12,000 up front and you come out and we'll give you all the training and we'll show you all the product sources and China and all the stuff will be All this information, and we can start your stores. So I actually partnered with four or five other guys and we put up the money and we started pre dollar stores. So we actually had three locations and started dollars on them and it was just horrendous amount of work. Just putting up the shelving to getting the product and and if you're going to make any money \$1 stores, it's all in the turnover, right? in retail in general, you got to keep the shelves full. And dollar stores people buy a ton of stuff at a time. And so it's constantly ordering and restocking and ordering the stocking and so forth. So there's just a ton of work. So we got into it because it was just a hot space and I wanted to try it out. To be honest.

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Nichole Stohler 19:42

I didn't even know about the candy. So I just learned a whole bunch more about about your entrepreneurial background. You talked about like the work getting everything set up and that does sound very involved. But what were some of the other challenges just ongoing with that

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Todd Neilson 19:57

So just to be clear for your listeners, it was not the outcome we wanted, right? So we ended up selling one of the locations to another couple they ended up buying more

locations than the other two we just closed. We negotiated with our landlords and just close the business and walked away at a loss by the way. And so here's the biggest lesson I'm and and what was the biggest work? What do you think the dumbest question and ovelar stories we get every day? How much is this? How much is this every day? all day? Right? So I can tell you thousands of signs I printed and I put them everywhere on the walls are everywhere. Everything is all everything in other places. I went to this. Yeah, the dumbest question ever. But that's also the problem with the dollar store. Because if our costs go up from our suppliers, we can't increase our price. So if we were buying, say, you know, a toy at 52 cents, and our profit was 42 cents, obviously, if they increased it to 55 cents. All we did was eat it. We couldn't increase the price. The Dollar Store. You see something wrong with that model. Yeah, that's We rent that's exactly the challenge here in into you can't increase your price. And so that was one reason this the other problem was staffed, lots of lots of shrinkage, people would just steal from you. And finding good employees to run the number one wouldn't steal from you they're honest and to cared about the work and actually would keep the store stocked and the shelves full and people buying things. I guess the biggest lesson I had \$1 stores, I'm never doing retail. Again, retail is so different from any other business, you've got to know what you're doing. And it's all about volume. And that's why the successful retail companies are the ones that have, you know, hundreds of stores for that volume buying and that volume could be like dollar trees accessible because they have thousands of thousands of them, right? And so they can negotiate those prices. Because you have three stores, you know, you just don't have that volume, capability and you can't raise your price. So something's gotta give and it did.

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Nichole Stohler 21:54

super helpful to share because one I've never done retail either as a business owner and I would not have thought about the dollar piece is such a great point the entire store and the whole concept is around the dollar. Yeah,

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Todd Neilson 22:08

very interesting You're so that challenge and then again finding employees to work for you. That's not just in retail Of course we all experienced you gotta have good people in any business but in retail it's especially true to find those managers and those individuals. We did have good people don't get me wrong some of our stores we have some great people but it only takes one bad apple right to steal your blinder to not really do the work right. And so having a full time job at the same time running a retail store don't do it. You need to you need to be part of business.

N Nichole Stohler 22:37

Okay, that's what I was gonna ask you how did you balance that so the the answer is not well.

T Todd Neilson 22:43

Well, it's a challenge that we could do retail if it was some high end retail like cars maybe right? Because you're still one or two cars a day you can restock pretty easily and you know what the Trent you know, you can keep track at two transactions a day. But in \$1 stores it's you know, thousand Our next up today is just, yeah, I just wouldn't do it. Unless you're full time.

N Nichole Stohler 23:04

Perfect. Thank you for sharing that with us. Let's transition into the last section that we're going to talk about, because you're probably going to tell me about other businesses you've started and I didn't know about. But But let's talk specifically about the IT security company. Because I think the way you approached this, you know, while working full time is a really great story, and then how you were able to build that and tell us about that experience.

T Todd Neilson 23:31

Yeah, so like I said, I didn't I was at the time, I was an IP sales and engineering and executive management for about 25 years, 25 years. And at the time, I was in in North America role and that meant a lot of travel. So I was on the road, hundreds of days a year. So constantly, you know, going down to Phoenix to see you and the team down there. So as always, always on the road and so I just kind of got sick of that and didn't want to do that anymore. So I needed to find way out. So I actually quit my job and, and I met my business partner, Ryan. And he and I got together and said, Hey, that we think there's a market here in cyber security. We both have enterprise experience, we are selling fortune, you know, 500 clients, fortune 100 clients working with those as you did, as you do. And so we knew that in cyber security that these little smaller small to medium sized businesses couldn't afford enterprise grade cybersecurity, they couldn't afford to buy a million dollar solution from ca or IBM or otherwise. And so what we did is we took that expertise in in an enterprise and dumbed it down I want it that's not exactly what we did. What we did is we took enterprise concepts and made them consumable by the small business. And so that that's part of what we did. So it took us about six to eight months, we knew it's going to take us about six to eight months to develop this new strategy to develop the product go

to market to get a couple of test clients to really do this. And so we had day jobs, of course. And so since I had been 20 plus years in the industry and had a lot of good experience on my resume in terms of logos and whatnot. I actually got recruited by IBM at the same time I was creating this company to come and go and do sales. And I told them, I said, Well, I'm trying to start my own company, even though it would be really nice to have a, have a job to to help me, you know, pay the bills while I'm trying to start this company. So I was up front with them. And I told him, I have this on the side, I am creating this company. It's a cyber security company. And they were totally okay with it. I said, that's fine. As long as you meet your quota, you do the work. Your clients are happy, and you know, we're fine with that. And so it's okay, great. And so I went to work for them. And I met my quota. I did exactly what I was supposed to do. I went to training at IBM and I can't say enough, by the way, good things about IBM. That is the most wonderful company on the planet loved being there. Their sales training was phenomenal. Back in Armonk, New York. And it was I met some really great people and even that I know Keep in touch with today's so blood that company will it came to a point. In fact, one of my, my supervisors, I worked with great guy introduced me to the VP and say, Hey, this is Todd, he's taking on this new sales role for us. And he's also starting his own security company. And so he introduced me, which is kind of interesting. But at this at the end of the day, at least my work ethic requires me to put in, if I make a commitment, I put in 100% of what I committed to so like liver was IBM, absolutely hundred percent when I was working there, but I I was building at night, my my business. So eventually it came to a point we got a couple clients, the second one, and I quit IBM and went to second went full time. That was about five years ago. And I just recently sold my interest in a private equity transaction this spring.

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Nichole Stohler 26:47

It's such a great story. I don't even know where to start. So first of all, it was very cool that you were able to talk about what you wanted to do and they were an IBM was cool with that and we're able to balance that and like you said, IBM came first. So it's not that they suffered because of it or anything like that. And you have amazing talent and background and security. So they they benefited very well. And then you transitioned. So you were working for sec. You've on for about, or I'm sorry. You owned a sec. You bought for about five years then before you sold it, like exclusively working there.

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Todd Neilson 27:21

Yeah, yep. Full time. We built it from Ryan and I zero, nobody. No products, no nothing. To Yeah, about 20 employees. We had, we were at our third iteration of our security operations. And we built a state of the art 30 person, opera Security Operations Center

that still exists today. Managing clients from all over the world we had, we had one client with 18,000 employees in 17 countries and we had clients at 150 employees with two locations and everything in between. And so we have construction companies and healthcare companies and up through your three, three year three and a half years. 100% retention, we had no clients leaves ever. And then our first client that left us was actually government client we and Ryan and I said we're never going to do government contracts. We don't like government contracts, especially as a small boutique firm because it's hard to compete, you know, two races, zero sometimes, as you know. And so we got our first government contracting, but we knew going in, they were going to build their own Operations Center. So it was limited contract. So that was the one client we lost because they ended up building their own security program. You had nothing to do with us, really. But yeah, so it was very successful. I had a great time doing it.

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Nichole Stohler 28:30

What would you say were the most positive outcomes of owning that company for you?

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Todd Neilson 28:38

So, you know, I figured out how to start a services business from nothing and the biggest positive that for me, Ben is what I've benefited from was when I couldn't believe Honestly, I know this sounds silly, but no, I couldn't believe is. I made that stuff up. I literally, we sat in a conference room until 1234 in the morning in a basement of my business. There's brother's office in this dark basement in a conference room. With Mountain Dew and Halloween candy. That's a whole nother story. But we sat there every night until wee hours of the morning, literally creating it. And then with the coolest part is is we took it to our first client. And we showed them this thing we completely made up from nothing. And they go, that is cool. Here's a check. Here's a signed contract. Let's go. I couldn't believe it. I know that sounds simple, as I said, but what I really learned from that experiences, if you want to do it, you have value, you can create something and people will want to buy it. And that was the biggest lesson I learned because my career before that was I was selling other people's stuff, right other people's software, other people's inventions, other people's products and services. Well, now I made it up and I can sell it. And that was the funnest part. It was showing and working with people. And almost at a point in my career and like one of my employees, one of my senior employees says he said, Todd, basically you you took 30 years to get to this point. You had 30 years of education. To get you to be able to do this now. And that's exactly what it was. I had 30 years of education and preparation to create my company. And now I can do it on my own and create something and have people buy it. And so I learned that if you want it done, do it, you can do it, you can

actually go out and create your own thing. If you want to buy a piece of real estate, go do it. Just go buy it. Do you want to create a new product, you have a great idea. Go create it, go develop it, go sell it. A lot of people say don't give up on your dreams or otherwise. My biggest lesson was, if you wanted it, do it just literally make the decision and do it.

N Nichole Stohler 30:37

I think you should be a motivational speaker next.

T Todd Neilson 30:42

I'd be terrible at that. I can imagine a geek up on stage telling you that kind of stuff. That would be fun, but you kind

N Nichole Stohler 30:48

of remind me of Dr. Phil. It's like just just go do it. Just go.

T Todd Neilson 30:53

I love it. Yeah, well, but true.

N Nichole Stohler 30:56

So tell me what would you say were some of the challenges or negative pieces of owning that company?

T Todd Neilson 31:05

Yeah, so the challenges are usually people related, right? We were services business, we didn't sell any products on purpose. So we were made out with an independent spin. So we went to talk to our clients about cyber security when we made the recommendation, it wasn't because we sold that product is because that company actually needed it. So that's how we actually got businesses, we were independent for many products. That means you have to hire good people, because what you have to sale is people and their time and their expertise. And so what I learned from that is there are bad people. You know, a lot of people say, you know, that, well, people are generally good, they're generally kind or they're, you know, that whatever their behaviors are learned or

otherwise. But what I really learned and I heard this as a cliché when I was managing people at CAA and other places, hire slow and fire fast. That is so true. That is the biggest challenges. You have running your own company. So yeah, that's that's critical. I, I think that's, that's one thing from any company or starting and managing our company is don't discount the people even if you have the best product and widget on the planet. And that is unique in the market and the only one and you have a monopoly. You know, your life is miserable. If you come to work and you hate the people you're working with, it's no fun.

N

Nichole Stohler 32:23

Nope, I would agree. And likewise, if you're, if you're working full time, you know, in a W two and for an employer, same kind of thing. You have to be in a culture that you really like and enjoy, and that you, you know, trust and respect your peers. So great advice there. And thank you so much for taking us through these three areas of the retail business, the real estate, fix and flip, and then building out your security company. And also just a little bit about the Candy Company too. So that's all very cool. And to the point that I said earlier is you just you never know Unless somehow you get to talking with people outside of, you know, preparing for presentations and meeting with customers, what people are doing, and thank you so much for coming on and sharing. How can people get in touch with you or learn more?

T

Todd Neilson 33:14

Yeah, great question. So happy to talk to anybody about security or real estate, especially if they've gotten real estate opportunities. I'm always a sucker for a good opportunity to get deal, right. So I have my own podcast, as you know, Nicole, so they can go to see so hotline CISO or chief information security officer, or C. So hotline calm, is my website, podcast, they can, they can go there and feel free to go there anyway. But my emails on there, they can certainly get a hold of me there. Send me a note, love to hear from you. It's simply taught at CCL hotline.com.

N

Nichole Stohler 33:45

Perfect Thank you so much, Todd, for joining us today.

T

Todd Neilson 33:50

My pleasure. Thank you.



Nichole Stohler 33:54

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