



9 CRITICAL PROPERTY PRINCIPLES

Use these 9 Critical Property Principles to win the property investment game



Vicki Wusche

“One of the
UK’s top
25 most
influential
people
in property”

The Daily Telegraph



VW

Vicki Wusche

INTRODUCTION

When we first become excited about the idea of property investment or decide to grow our portfolios, it is all too easy to get caught in the bright headlights of STRATEGY!!!

What strategy will give you the most money? What is the latest strategy to follow? I must pick the **RIGHT** strategy!

In fact, understanding the 9 Critical Property Principles will ensure your success no matter what strategy you pick!

These Principles will help you to:

- **Make it easy for your clients to buy from you or rent from you.**
- **Know your market and the services you are providing**
- **Learn from every challenge and every mistake**
- **Surround yourself with the right people - get the right mentor**
- **Decide property is your path to wealth - and make it happen**
- **Learn how money works**
- **Leverage will help you make even more money**
- **Use what you have well - don't worry about others**
- **Because in the end No-one will determine your future But you!**



LESSON 1

MINDSET

No-one determines my
future but me

Whatever your beliefs, the fact is what you focus on materialises.

When I was first made redundant the pressure and worry I created for myself was enormous.

The life I have now is a result of the decisions and actions I have taken – not the worry, that served no purpose and produced no results.



ACTION

No-one determines your future but you!

Write a paragraph or more about what you want to achieve.

Now put that message everywhere you can see it in the house, by your bathroom mirror, on the fridge, and beside your bed.

Take a photo of the statement and make it your phone screen.



LESSON 2

RESOURCES

Auditing what I had,
not worrying about
what I did not

Most people hate a spreadsheet but they are your friend.

Making a list of your current assets and liabilities, income and expenses is crucial to controlling your finances and your future.

Be brave - whatever the answer - whether you have month left when the money runs out or money left at the end of the month - at least you know and now you can decide, prioritise and take action.



ACTION

What do you have to start with?

Audit everything: your time, your finances, your skills, knowledge and contacts.

Now manage your resources – take responsibility for them and your ultimate success.

Find any gaps and fill them – get resourceful!



LESSON 3

LEVERAGE

Understanding how I
could make more from
what I had

Leverage really needs to be taught in school.

Until I heard one of my early mentors explain this I never knew the concept existed.

By looking at what I actually had in terms of finance, time, contacts, and knowledge / skills - I could start to work out a way that I could maximise the potential, to leverage what I had and make more from it.



ACTION

How can you make more?

Recognise the resources you do have and learn to leverage them in pursuit of your goal.

Get properly property educated ...

Understand the pros and cons of each strategy as they relate to you.

Decide which investment strategy makes the most of your resources and then master it!



LESSON 4

MONEY

Learning about money,
how it works and
how it can be used

Beyond maths comes money.

Understanding how the banks work, what makes a good debt verses a bad debt, and how to work out which debt to clear first, is crucial to your success. Even when to pay off a mortgage and when to remortgage!

Beginning with 0% credit cards I started to manage my money and maximise my resources so that I could access the knowledge I knew I needed to move forward.

Maths showed me a way to understand the return on my investments.



ACTION

Learn about money!

Understand what lenders want from their borrowers – from you!

What are the current lending rules – they are always changing.

Become lend-able, become credit-able.



LESSON 5

LEARN

Getting the right mentor,
gaining the **RIGHT** knowledge –
makes all the difference.

Once I started investing, taking action, I quickly realised, there was a lot I did not know.

I sought out people that had followed the path I was on and had success. They were current and active, people still working at the coal face. I learnt from them.

Then as I mastered a specific skill I sought someone to guide me to the next level.

A mentor is not for life - but learning is.



ACTION

Decide how you learn best...

Is it from a mentor – someone to show you the way.

Do you prefer to read, or listen and take knowledge in at your own pace?

Or do you have to have a go and learn from practice?

As a former university lecturer I understand learning styles – drop me an email and I will help you understand how you learn best.



LESSON 6

ACTION

Your decisions are not always perfect first time, but learn from every challenge and every mistake.

As a committed perfectionist, my journey into property and business, has been fraught with challenges, resulting from my setting of, unrealistic standards and expectations.

It has taken years to realise that doing it now is better than planning it to death in order to achieve perfection on my first step.

Now I value reflection and review over perfection – action over procrastination



ACTION

Get started.

Select properties you might want to buy, track them – run the numbers. Monitor sales statistics and create your own due diligence platform.



LESSON 7

DECIDE

Deciding on property was
my path to wealth

The difference between being an employee and being a business owner was a massive learning experience.

Combined with maths, finance and leverage it was obvious that if I wanted to determine my own future then I needed to make 'everything' work for me.

Focusing on property as a way I could best use my time, knowledge and money, completely made sense.



ACTION

Focus on your own success every day

Set an alarm for 3.33pm every day and ask yourself the question

“What have I done today to ensure my success”

You should be able to name a specific action or decision (one or more) that you have taken – if not you still have time.

Keep this alarm on – become attuned to 3.33pm so you can hit silent and answer the question as soon as it rings. I have not turned my phone alarm off since 2012!



LESSON 8

THINK SMART

Start thinking like a property
business owner...

Know your strategy, your market and
the service you are providing!

From day one, even when it was just the family investing, we had 'board meetings' where we discussed our strategy. We focused on actions and results. I have always thought of my tenants as clients.

It took a few years before I realised not everyone thought this way. Maybe it was my experience as a university business lecturer or a social housing tenant that made this so evident to me.

Think like a business owner, who is your client and why would they buy from you?



ACTION

Think like a property business owner

Focus on what you know, or can do and then ask yourself the question would others pay for this?

There is a whole process to creating a property investment business - the most important is this ... Who will rent your property? What will they be prepared to pay in rent? And is it worth your time to rent this property to them?



LESSON 9

CREDIBILITY

Make it easy for your clients
to get to know, like and trust
you before they buy.

As a society, we buy based on recommendations, how we get that recommendation has changed.

From word of mouth, through to big brand marketing of the 80's and 90's, back round to word of mouth again with likes and shares on Facebook.

What does the web say about you? If you do not manage and create that for yourself then others will do it for you. And, that will be out of your control.

Take control of your image. Be your own brand ambassador and remember there is nothing like a professional business card to support your credibility.



ACTION

Build your credibility

Get a proper email address

Sort out Facebook

Get a decent business card and...

Act the part!

Vicki Wusche is recognised as one of the UK's Top 25 Most Influential People in Property, author of 4 books, property investor, business owner and business mentor. While she has all the usual array of products and services that a modern business should have. 80% of her turnover comes from phone calls directly from clients asking her to work with them.



Vicki has built a team around her cashflowing property portfolio so it requires little of her time, but she still monitors and manages all the key performance indicators, weekly and monthly.

Vicki spends her time doing what she loves, helping her clients recognise how they can get Property Smarts – and create cashflowing, easy to manage property portfolios that enable them to have the financial control and time to enjoy life.

When not working Vicki loves spending time with her new granddaughter and having holidays and fun with friends and family. Why – because she can. How? Because she understands the 9 Critical Property Principles.

CONTACT DETAILS

We regularly run webinars and events throughout the year – check our website for details

www.VickiWusche.com

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