SWEET TAKES

S1E22

Why You Haven't Started Your Business Yet

Season 1 Episode 22 Notes

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bigleap

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Episode Synopsis

The thing holding you back probably isn't as scary as you think. Dan Posner takes Adam Lancaster, co-owner of Lehi real estate brokerage Lancaster & Co., on a gas station run to Holiday for a "Lancaster Special" (Diet Dr Pepper with a splash of Mountain Dew, vanilla, and lime). Along the way, they talk about the made-up boogeymen that keep people from starting the business they dream about.

Adam shares how hearing his cousin say "real estate broker" at age 13 set him on a path through a construction management degree, an MBA, and jobs at Intel and Adobe. He explains why he eventually quit corporate without a business plan, or even an industry picked out, and why "massive imperfect action" beats a perfect spreadsheet. He also gets into why communication is the number one complaint about realtors, and how his team ranked second in North America before breaking off on its own. Agents started calling to join without ever being recruited. Every time he took a big risk, the doubters came out, but his wife Becky stayed in his corner and cheered him on every step of the way.

About

Adam



Highlights

Adam Lancaster is the founder of Lancaster & Co., bringing a high-touch, data-driven, and high-value service model to real estate.

He focuses on delivering the best communication experience possible for his clients.

Expertise

Before entering real estate, Adam developed a strong background in finance and procurement during his time at Intel and Adobe.

He holds a degree in Construction Management and an MBA with a focus on finance, where he gained expertise in data analytics, negotiations, and influence. He traded the corporate ladder in 2020 to build his own successful real estate brokerage.

Links:
Adam's LinkedIn
Lancaster & Co.

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Show Notes

Memorable Quotes

- “90% of what we worry about never happens, which means that we’ve invented these boogeymen that don’t exist.”
- “Go take massive imperfect action.”
- “None of that stuff actually matters. What matters is taking massive, imperfect action and creating revenue today.”
- “Number one complaint of the real estate client is communication. It’s not fee, it’s not performance, it’s not anything else.”
- “Out of x amount of people in my area, I only need 20 people in that entire group to choose me as a real estate agent.”
- “Stop thinking about it. Just go do something about it.”

Sweet Stop

Holiday (Lehi)

Dan and Adam head to Holiday for the sweet treat. Adam’s days take him anywhere from St. George to Bear Lake, and he admits he has a hard time passing a gas station. Filling up the truck is usually just his excuse to walk in for a drink refill. His go-to is the “Lancaster Special”: Diet Dr Pepper, a squirt of Diet or Zero Mountain Dew, half a squirt of vanilla, and a hint of lime. Adam loves its dark, peppery bite, and he happily admits it’s turned him into an addict.

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Key Takeaways

Grab a protein bar and let’s dig in. Here’s what stuck with us from this episode:

- **Most of your fears are boogeymen:** Adam points to research suggesting that about 90% of what we worry about never happens. We invent fears that feel real, and they keep us stuck. For his corporate friends, health care is a common one. When Adam left corporate, he found a marketplace plan with better coverage, wrote it off as a business expense, and ended up paying almost the same as before.
- **Take massive imperfect action:** Adam quit corporate with no business plan and no industry picked out. He compares it to jumping out of a plane and building the parachute on the way down. His MBA instincts told him to sit in a room and run a SWOT analysis. By day three, he realized only today's revenue mattered, even if that meant knocking doors or cleaning toilets.
- **You only need a few people to say yes:** About 2.5 million people live between Provo and Ogden, and roughly 40,000 home transactions happened last year. Adam only needs 20 of them to choose him to have a better-than-average life. Doing that math takes a lot of fear out of “will anyone want what I offer?”
- **Communication is the number one complaint:** Clients complain about communication more than fees or performance, which is why Adam answers every message fast. He’s honest that the constant pings wrecked him in his first two years and led him to work on his mental health. As the business grew, he learned not every ding needs an immediate answer.
- **Find the partner who balances you:** One of Becky’s conditions for Adam leaving corporate was finding a business partner. He spent two and a half years testing partnerships project by project before meeting Tyler. Adam is the visionary who wants to move fast, and Tyler is the implementer who wants things polished. They make each other uncomfortable every day, and it works.
- **Stop waiting for X:** Adam sees it constantly, even with his own agents: “Once X happens, then I’ll do Y.” He calls it a false gate people put up to protect themselves. His advice is to stop thinking about it and go do something.