

# How To Protect Yourself from Being Laid Off



If you are living solely on earned income from a job, you are playing with fire.

## *Is it possible to protect yourself from being laid off?*

Being laid off can be a constant state of anxiety:

- If you are in your 40s, 50s, and greater, there is always a younger person who can replace you with a much lower salary.
- If you are in senior management or a high-paid employee, it could be a matter of time before your role is eliminated.
- If you are employed in technology, there's absolutely no stability: This year, 130k tech employees have been laid off, and this follows 240k from 2023.

***But what if you could set up a “safety net” that not only protects you from financial hardship, but also sets you up from long term success?***



**What is this “safety net”, you say?**

- ✓ It generates passive income
- ✓ It relieves you of the burden of solely relying on your job
- ✓ It can replace your long-term retirement planning.

## 2 Moves You Should Do Right Now...Don't Delay

Before we jump into that, here are 2 “common sense” moves you can now do to prepare that inevitable day from your employer.

### Move 1 - Create a back-up plan



- This is your contingency plan in case of job loss. It's just a smart thing to do and plan for whether it happens or not.
- This is how I got started when my last employer laid off my world-famous boss and mentor. I figure if they can do that to him, they could do that to me! This ignited me. Wouldn't this ignite you too?

### Move 2 - Build an emergency fund



- Save up a rainy-day fund to provide financial stability if job loss occurs. This is a reserve of money available that's only used for emergencies.
- It can be cash, HELOC, retirement funds, etc.
- Just make sure when you create this, that you don't touch it until it is absolutely needed.

# 6 Step Action Plan

Now, I am going to share a clear, concise, and compelling plan of action to protect yourself from being laid off. This is the exact formula I used to protect myself and my family. Our students also incorporate this. This plan takes time and focused effort, but look what it has done for my life and the lives of our students.

## Step #1) Perform a Quick Financial Assessment



- Calculate your basic *bare minimum* monthly income needed to support yourself
- At times, I've seen this number referred to your Rat Race number.
- Do not include expenses for vacations, Starbucks, or other wasteful things.

Write down this figure here: \$\_\_\_\_\_ /month

## Step #2) Education and Skill Development



- Your new game requires new skills!
- The new game here is investing in income-producing real estate!
- To help you develop the necessary knowledge, I will supply with you with Books, Courses, and Videos:
  1. Link to Free book on Commercial Real Estate Investing: [Commercial Real Estate for Beginners](#)
  2. Link to Instant Access to our #1-Rated Online Course on Commercial Real Estate Investing: [Commercial Real Estate for Beginners Course](#).
  3. Link to the #1 Commercial Real Estate YouTube Channel: [Commercial Property Advisors](#)

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reaching your financial goals with commercial, apartment, multifamily, mobile home park and storage real estate investing.

### **Step #3) Create Your Support System**

*Building a Support System*



- Real estate investing is team sport, so don't try to do it all by yourself
- Begin building your team: Property Manager, Lender, Agent, Contractor
- Leverage someone else's experience by Hiring a mentor, especially if you are over 40! You can't afford to make mistakes. Hire an expert here: <https://www.commercialpropertyadvisors.com/protege-program/>
- Hiring the best mentor I could find back then is what gave me literally a short-cut to success.

## Step #4) Putting theory into action!



- Start buying life-changing income-producing real estate such as multifamily, self-storage, mobile home parks, or flex space.
- Start buying local properties is always best.
- Your best deals will always be off-market.
- Starting small is okay – buying a small property is much more important than the size of the deal. Get in and learn the business!
- Can I do this without having a lot of cash? Sure! You must learn 3 things - Creative financing, wholesaling, and raising private money. We have videos on these topics.

## Step #5) Achieve Invincibility from Lay-offs



- Now that you have things in motion, you should now be able to see how you're becoming less and less vulnerable to the effects of being laid off.
- You are in a position, now, that if you were laid off, you'd probably be glad it happened.
- How does that feel? Was it worth the investment, time and effort?



## Step #6) Transition to Full-Time RE Investor



- This actually will occur naturally...it's a progression!
- You are going to get to the point where your job is getting in the way of your real estate investing, and you are going to have to make a decision.
- That decision is either you stay in the comfort of your job or take the leap of faith and go into real estate investing full-time.
- The benefits of being full-time real estate are the following:
  1. You can designate yourself to be a Real Estate Professional(REP) for tax purposes. REPs are able to partake in unlimited tax write-offs, which is a game-changer.
  2. Your cash flow will increase as now, you can pay more attention to operations and efficiency. As a result, your property value will also increase.
  3. If you'd like, you can now execute an exit strategy on one of your properties, such as cash-out refinancing or sell and 1031 exchange.
  4. You can now take vacations and have your real estate business pay for it.