

EPISODE 282

[INTRODUCTION]

Mark Herschberg (MH): There's an inherent problem in how we have taught how we learn. It's that where you need information isn't where you read information. If you think about a book, you sit there on your couch reading it. For example, take my last book, you're reading the chapter on networking, something we all know is important. You're not doing a lot of networking, sitting on your couch. You know your wife, you know your dog, got good relationships with both, not a lot of networking going on. It's that two months later, that's when you're walking into some conference, you're saying, okay, now I need to go use his networking skills. But they've atrophied. You read them long ago, and you forgot it. And so we have this disconnect from when we get the information to when we apply it.

Announcer: Welcome to Elevate, the masterclass where we dissect the elements of exceptional achievement and lifestyle design with a focus on personal growth and real estate investing. Now, here's your host, Tyler Chesser.

Tyler Chesser (TC): Elevate nation, welcome back. This is Tyler Chesser. I'm so thankful to have you here and I'm blessed and grateful to be sitting with Mark Herschberg again today. This is the second time I've had Mark on the podcast, he was around at episode 226 about a year ago. I highly recommend listening to that episode. I really enjoyed that conversation where we really dove in to refining the essential skills for investing success through effective networking, negotiation, leadership and communication. And I wanted to bring Mark back onto the podcast today, because he is a dynamic individual that brings value in a multifaceted capacity. And Mark is a creator of the Brain Bump, and the author of the Career Toolkit, which are the essential skills for success that no one taught you. And today, you are going to learn about how to retain information that you learn from podcasts like this books that you read, you know, talks that you engage in, or or watch, whether it's Ted Talks, or you're going to a conference, so on and so forth. I mean, ultimately, it comes down to we live in a world with abundance of information with an abundance of data of suggestions of tips of strategies of tools of tactics, but ultimately, if we don't remember what we've learned, and we don't retain

that, and we don't apply that when necessary, then I think we're leaving a huge, obviously, opportunity on the table to create results in our life. And fortunately, and unfortunately, we live in the most abundant time in human history with regard to sharing information, and sharing perspectives and thoughts. And that is a beautiful thing. And we're all about personal professional development here. But if two weeks later, after you listen to this podcast, or you read a book, you forget that information, and it really doesn't stick, then ultimately, perhaps that was a little bit of a waste of time.

So today, we're going to be talking about how to retain that information, how to retain those takeaways, those distinctions, and how to bring them into your lexicon when you need them most. So you're gonna learn about that today. By the way, we also, we talked a little bit about cybersecurity today. And you might think, well, how does that relate to what we're talking about? Well, it's actually highly important for investors to be aware of the threats that are in our environment, and also some strategies to mitigate those risks and mitigate those threats. But ultimately, Mark is an expert in cybersecurity. And I spent years learning this, you know, through the dark web and other ways to understand well, how did these criminals act and how can you protect yourself. You're going to get some tremendous basic tips that can help you be more secure that are actionable directly from this episode.

So, I just want to invite you to get your notebook out and be ready to take action on today's podcast. Oh my gosh, this is a good one elevate podcast is all about mindset, mind expansion and personal development for high-performing real estate investors. I'm your host, Tyler Chesser, and I'm a professional real estate investor and entrepreneur, it is my job to decode the stories, habits and multifaceted expertise of world-class investors and other experts to help you elevate your performance and lifestyle. Are you ready to take it to another level? It is time. Let's raise the bar today.

If you're enjoying Elevate podcast, we invite you to subscribe or follow and give us a rating and review. It is very important for us so that we can continue to spread the message of what we're doing here on Elevate podcast. Also pay the fee. The fee is just to pay it forward. Share this episode with a friend, someone that you appreciate. And we appreciate that very much. It is

important for us as we continue to grow this podcast to receive the gift of your introductions. So if you have not done so already, go ahead and share this episode with a friend. And with all that said I want to dive in and introduce you to Mark Herschberg, who is again the creator of Brain Bump and author of "The Career Toolkit: Essential Skills for Success That No One Taught You". Mark has spent his career launching and developing new ventures at startups and Fortune 500s and in academia. He helped to start the undergraduate practice opportunities program dubbed in MIT's Career Success Accelerator where he teaches annually. He also works with many nonprofits currently serving on the board of Plant A Million Corals.

So obviously, he's a very dynamic individual, very friendly, kind individual with a depth of knowledge and wisdom that he's really sharing with us today and through his various endeavors. So this is going to be actionable for you as an investor, as an individual who has committed to your own learning your own growth and you want to leverage the 21st century for what it is being this unlimited abundance set of wisdom that's all around us so that we can not only build our foundational information and our muscle memory. But we can also leverage just in time information because sometimes it's very difficult to remember everything but there's amazing tools out there, such as some of the stuff that Mark is going to be sharing with us today. So without further ado, please enjoy this conversation with Mark Herschberg.

[INTERVIEW]

TC: Mark Herschberg, welcome back to Elevate, my friend. How're you doing?

MH: Doing great. Thanks for having me back on the show.

TC: Absolutely. No, I'm so excited. You reached back out and said, hey, you want to do another episode? I'm like, man, I'm the one normally asking that question. So I just really appreciated that. And actually, I'll direct the listeners to revisit our first discussion, which was about a year ago, Episode 226, which is titled "Refining the Essential Skills for Investing Success Through Effective Networking, Negotiation, Leadership and Communication". So Mark, you brought a tremendous amount of value to that discussion. And obviously, you've

been up to a lot of exciting things ever since as well, you're a really dynamic individual, someone who's not only a professional in every sense of the word, but also an entrepreneur creating value across the marketplace. So I want to check in with you and talk a little bit about what you've been up to, and really kind of help the listener dive into their own learning, perhaps some gaps that they may be experiencing in their own professional personal growth and taking the next step for not only retaining knowledge retaining information, so that they can apply that but take things to the next level. So, let's talk a little bit about you know, you've created this app called Brain Bump. And so tell me a little bit about why you created that, how you identified this issue, sort of with humanity, so to speak, in the 21st century of learning and retaining knowledge.

MH: It's the classic entrepreneur story that I had a problem and then realized, it's not just me with this challenge. As you mentioned, I wrote the book, "The Career Toolkit: Essential Skills for Success That No One Taught You" and that's what we talked about in our last episode, and I want to get the book out, I want to help a lot of people with it. But I faced a challenge and my readers faced a challenge. So my challenge, I didn't go through a big publisher where they're going to spend \$100,000 marketing this book, and I thought, well, I need to do a lot of the marketing myself. And word of mouth, of course, is the best way to market a book. The problem with word-of-mouth marketing, you don't get it when people forget your book. Okay, so I need to get people to remember my book. Hopefully, it's good quality. But that leads to the other problem is that even when a reader reads a book, a business book, a self-help book, something with advice, say, wow, there's great advice here. And then you forget it two weeks later. You forget 90%-95% of it. That is a problem. And so there's a problem for the author and a problem for the reader.

Now, we may have talked about our last episode that I created an app for my book, the companion app, The Career Toolkit app to address that. And the reason I created that app, I first thought someone must have created an app to address this problem to help people retain what they read. Turns out, no one did. So, we created the prototype the Career Toolkit app. And then once we saw that this worked, that this helped people remember - we'll talk about how it works and how it helps people remember - once we saw that worked, I said, well, if I

have this problem, I think others do. And yes, other authors did. So we created the general version, just like Kindle is not a reader for one book, it replaced the PDF books that we used to have with a universal book reader. So too this Brain Bump replaced my previous app that this can work for all sorts of books, but also blogs, podcasts, classes, talks, to help people better retain what they read in here and help the author stay top of mind.

TC: I love that. I think it's always important for us to identify, well, what are our issues and see if that's more widespread. It is interesting that it started from, hey, you know, if you're gonna grow your books' impact in the marketplace, it's all about that word of mouth. And people were forgetting the book, perhaps that's not going to get you to your outcome. But of course, that was only kind of scratching the surface. And you know, it's interesting, like when you really go down this rabbit hole, it does not make sense to engage in personal professional development, really reading books, you know, listening to podcasts, watching TED talks, going to conferences, you know, hiring a mentor, if you're going to forget what you've learned two weeks later. I mean, it's like, it almost feels like that's a bit of a waste of time. But it's also seems like what you've kind of described as like, that's largely what's happening across the marketplace, so to speak. Why is that? I mean, tell us a little bit about the science behind that.

MH: Well, there's an inherent problem in how we have taught how we learn. It's that where you need information isn't where you read information. If you think about a book, you sit there on your couch reading it. For example, take my last book, you're reading the chapter on networking, something we all know is important. You're not doing a lot of networking, sitting on your couch. You know your wife, you know your dog, got good relationships with both, not a lot of networking going on. It's that two months later, that's when you're walking into some conference, you're saying, okay, now I need to go use his networking skills. But they've atrophied. You've read them long ago, and you forgot it. And so we have this disconnect from when we get the information to when we apply it. Same thing in our classes. Same thing, you're probably listening to this podcast, as you're driving to work. As you're at the gym. It's not this moment, it's not this moment that you apply it. And so we have this disconnect.

Now, if we think back to high school to college, there was a technique that we used to help us retain this. It's called spaced repetition. It's a fancy name for "look at the stuff again". I'm gonna open the book again before the test in two days, or I'm gonna create flashcards and go through them over and over again. And so we know that works. This is a very proven technique that's been around for decades, probably even centuries. But we don't do it as adults. And I'll note, I actually, I take notes on the books I read. And I know other people who do as well. But the problem is, even though we take notes, we rarely go back and look at them. We have the notes, people might highlight, you might scribble on the margin, I take notes online, if I'm actively searching for something, maybe I'll look through it, but you don't go back regularly and look at and so we're missing that key piece. And that's what our current apps or current tools don't really support.

TC: So, that spaced repetition, it's almost like it makes me think of you know, obviously, as you'd mentioned in school, it's study, essentially. It's revisiting information, it's pounding it into your head. And you know, one of the things I think about, reading a book as an example, it's, it's fascinating to me how much you realize you either didn't retain or wasn't apparent to you the first time you read a book, when you read a book the second time, or when you listen to a podcast a second time, it's like, wow, he really said that. It's like, well, was I not paying attention? Or is there something, does that have something to do with spaced repetition? I mean, what would you say about that? I mean, maybe it's a little bit of both.

MH: I'd say it's a lot, particularly of the latter in that there's a lot of information coming at you and your brain, as it's coming into you, you are trying to process it. So what happens is the information comes in, I'm forgetting the technical terms, I've taken some classes on how our brains learn. But it goes into effectively our short-term memory, and then we're trying to place it and over time, it starts moving to our long-term. And so your brain is busy. It's multitasking. And so you might not get everything. You might be thinking, oh, that's interesting idea. Hey, wait, I think I can apply that to something I have next week. Oh, what over the last three seconds, because I was focused on how I'm using that conscious level. And I was not consciously paying attention to the next words. This is also happening unconsciously.

But then there's also the case, there's two ways where we need this information. And they're subtly different. The first is "*just in time*". So again, the networking tips are a good example, you generally know when and where you need to do networking work, actively networking at this event. And so you want to pull up those tips right before you walk in the room, you need it just in time. If you're updating your resume, I need resume tips right now as I do this. The rest of the time I really don't have to think about it. And so that's "*just in time*" information. The other type is more about *foundational information*. Maybe you are leading a team for the first time, or maybe you're trying to be more creative. And it's not obvious that at 2:17pm today, you have to be a leader, or you need to be creative. In theory, I can just get right before I go into the event.

TC: So, the foundational information is I feel like that's the place to focus because the *just in time* information that makes a lot of sense. I mean, when I think about you know, my bookshelf, or the books that I have to read, what I typically do is like alright, well, what is most useful for me right now, it almost kind of helps me sift through the stacks of books that I have, you know, on my to read list, and that that to me resonates very deeply, it makes a lot of sense. And the *foundational information*, that's the other piece, it's like, alright, well, we're trying to build our foundation of excellence in leadership or in negotiations or in networking and these kinds of things. So that is that really where you would suggest individuals kind of focus on Well, this type of learning, that's where the space repetition really comes into play most in most regard, or what would you say about that, Mark?

MH: Exactly. That foundational piece where you don't know exactly which part what you need when, it's getting that over and over, especially for these more subtle skills. We're not trying to memorize a formula. Okay, show it to me a couple of times, I think I've got it. When it comes to something like negotiating, which of course many of your listeners do regularly, there's all sorts of subtleties, there's all sorts of special cases, there's how to handle when we go down this path. And there's a lot of information that you don't know what you're going to need when and you just need that repeated exposure over and over so it's all there. And in the moment, when you get a certain counterproposal, and you're sitting across the table, okay, you know where to go. It's like building muscle memory. When we practice our sports, say, okay, I can, I can do

this. In that moment, you don't have to consciously think about how I'm gonna pass to my teammate, we've run this drill, and the same thing there. In the moment as I'm having a conversation, whether it's a negotiation or something else. In the moment, yep, I've seen this over and over, I know what to do.

TC: That's why I always say, you know, there's a few things. I mean, obviously, experience is, in many regards, the best teacher. The other thing is, you know, there's a lot to be said about practice. And there's a lot to be said about dialogue and discussion. And one of the things that I've learned over the years is that the teacher is who learns the most, if you really want to learn something, you go out and teach it. And obviously, there's a lot to be said, there's even more to be said about actually acting and creating that muscle memory, you know, going through negotiations, that's really how you learn, you can lean back on, hey, what worked, what didn't work, but you know, you do want to follow best practices. So thinking about all of those things, I mean, teaching, spaced repetition, revisiting certain information, tell me a little bit about how Brain Bump actually works, because this is one of the things that obviously, you've identified these issues. And now you've presented sort of a solution to these issues that we're describing. So tell me a little bit about how Brain Bump actually works.

MH: Brain bump is a free app from the Android and iPhone stores. I started with the premise of a flashcard app. Now there are flashcard apps out there, but they're not helpful for two reasons. First, you don't get the content there. If you're studying for the SATs, yes, there's an SAT flashcard app or an MCAT app or languages, but there's not content-ready for all these different books and podcasts that we read. We know people like things to be easy. They don't want to have to create their own notes. So I wanted to create an app that had the notes for them. So we provide the content for you, you don't have to say, oh, what's the key thing they need to remember from this book, or this podcast, it's in there already. Now the other piece is, oh, my God, I have to open an app every day? And that actually gets tedious. No one wants to do it. So we address that. Our app, Brain Bump works like a combination of a flashcard app, a daily affirmation app, and a book summary app.

So, what we do is we've taken key ideas from books, blogs, podcasts, classes, and talks. This is what you would highlight in a book. It's an audio clip that you might get from a podcast, it's those key things, they go into the app, when you the app user open the app, there's a library, and you see the different content, you can see from this podcast, from this book, from this blog to yes, I'm reading this book, or I liked that podcast, I just want to check it out. We don't require that you've actually bought or listened to it. So, you download the set of tips from that source. So now you have dozens or even hundreds of tips, you can do it in the spaced repetition version of just open it up and pull up the tips and look through them. You can of course search for them. Everything is tagged. So for example, the tips from my book, they're tagged by the topics. I cover leadership, negotiating, networking. So if you just want those networking tips, you go to the filter, and you just look for those tagged networking, right now it's just getting those. So that's a *just in time*, you can open up and you can actively search or you can just flip through. And in that sense, it's like a flashcard app. It's not question-answer, but you've got the little cards with alright, that's a good point. Yep, that's a good tip.

But then we mentioned spaced repetition and the fact that people don't want to open an app every day. So you can set it such that at a time you set, you get certain content pushed to your phone. For example, you might say I'm working on my negotiating skills every day at 9am, I want to get a negotiation tip and just get a little popup on your phone. You don't have to open the app, just do it once every 30 days so we know you're still active, and at 9am, oh, there's some negotiation tip. If you like it, great. If you want to go deeper, you can click in that will open the app. And by the way, the app everything is hyperlinked at the bottom to the source. So if they're listening to or if they see a tip from our prior episode, and they say, oh, that's a really good point and I want to learn more, they can click through and go in and say now I wanna hear more from the episode.

Or you can just say I see the notification. I swipe it away and I'm done. I didn't have to open the app. It takes two seconds a day. And the key thing is that you see it over and over and the notifications only come when you set them to do so at the time you want. We do not bother you. I hate that on apps like I'm getting interrupted all the time. You want them at 9am as you start, you want them at 11pm right before you go to bed, you want them at 5pm as you're

leaving for the day, when you want it, that's when you get it. And so what happens is it's always timely, because we're not annoying you, you get leadership tips in the morning you get negotiation tips at night, if you set both of those. It's what you want when you want it so you're ready to receive it. And if you're just too busy that day, just swipe it away and don't pay attention.

TC: Hey, guys, I want to remind you to check out CF Capital. CF Capital is the premier boutique real estate investment firm in the Midwest and southeast region of the United States. We are a national real estate investment firm with a purpose. We provide property investment and asset management solutions to help passive investors maximize returns on high-value multifamily communities. But our investments go far beyond acquisitions, we invest in people. We are in the business of elevating communities and raising the bar for everyone within our ecosystem. CF Capital is a real estate investment firm focused on the acquisition and operation of multifamily assets. We confidently deliver tax-advantaged stable cash flow and capital appreciation with a margin of safety. By investing alongside our team, investors can preserve and grow their wealth without having to deal with tenants, termites, or toilets. Investors come and stay for the outsized returns we create in our deals while appreciating the ancillary opportunity to make a bigger impact that only CF Capital can provide. If you're an investor and want to invest with us, here's how to learn more about CF Capital at CFCapLLC.com or by simply clicking the link in the show notes of this episode. We will see you on the inside of this powerful community. So, let's elevate communities together.

TC: You know, it's so interesting, it's like we live in this time of abundant information. We live in the information age in many regards. And in many aspects, that is a tremendous blessing. In other aspects, it can be overwhelming, there's a lot out there. But I choose to look at it in a positive sense. I mean, obviously, this podcast is one example of an opportunity where we are able to pick the brains of people like yourself, Mark and, and really dive into amazing concepts and share best practices so that people don't have to make mistakes that have been avoided or have been learned in a very challenging sense from so many others over the years. And so that can help us get closer to our goals that can help us live a life that's more in accordance with what our dreams are. And you know, at the same time, it's like it appears that what you've

uncovered is that we are using perhaps these media channels, not efficiently. We're not using them to the highest sense of what they could be. When I talk about media channels, I mean, podcasts, I mean, blogs or articles or you know, books, TED talks, all of these different things. So really, I mean, how do you see that changing? Or is there anything else that you would say about how we can use these media channels more efficiently beyond what we've already talked about?

MH: There's a couple of problems with modern media. And now they're good for certain things, but they are not helpful for other things. And that's what needs to change. And that's where I think Brain Bump represents the first of a lot of changes. Let's think back to when you and I were kids. And we used to think for TV, oh, the TV show is on 8:30. I have to be home by then. If I'm not home, I miss it. There weren't VCRs and DVRs back then. And so we had to go to the schedule of media. Today, of course, everything is on DVR. And you know what, I'll watch it tomorrow, I'll binge it all this Saturday, I can watch on my time. So it used to be this broadcast push of content. And now I can pull the content I want when I want it. And that's given us a lot more flexibility. We appreciate the control we have. When it comes to media, when it comes to learning, I mean, that's fine for Game of Thrones, just more convenient to watch when the kids go to sleep. But when it comes to learning, it's even more important.

If you are looking at a social media channel where some thought leaders push out ideas or even a podcast, they're typically oriented linearly. So our episode that we did a year ago, someone might have heard it when it came out. But they're thinking, know what, these are not the skills I'm worried about right now. I'm worried about how to really identify undervalued properties. And so our episode wasn't really helpful for that challenge. And so they hear the episode and go, yeah, okay, whatever, not important, and they focus on undervalued properties. Six months later, they say, well, now I need the things that were discussed in that episode, but they're less likely to go back certainly in social media. No one's looking saying, oh, what do you post six months ago? Maybe there's a solution there. And it's because so many of our channels are ordered chronologically. They're ordered by time. And that's fine for if you think about Twitter's goal of being the public square, that's fine. What's in the news? Oh,

it's Oscar week. So we're all talking about the Oscars. Okay, that's great. No one's going back and talking about the Oscars from 2014, it's in the past.

But the evergreen content on leadership, on communicating, team building, or even how to find undervalued properties, if we flipped it and went the other way, well, that's relevant to me today. And the fact that that content came at a different time, the channels aren't oriented for me to go find it. So we need to turn the channels into this pull model. And if you think about what Brain Bump does, because you can say, I need these tips on this topic, you can pull up the immediately relevant tips, or you can say, at 9 am as I'm going into work, that's when I'm thinking, okay, hey, I got a lead today, I need that leadership tip now. And so, it flips the model from a lot of social media, as you point out, which is this push this broadcast to this Pull model of I get what is relevant to me in this context.

TC: It is like this, you know, it's this labyrinth of you know, in many regards, again, it's it can be overwhelming, just with the amount of information that's out there. But you know, the piece that I wonder about, and this may, may or may not be relevant for our conversation is just choosing that foundational information. And perhaps it's more so hey, you've got to choose sort of the, you know, your mentors or your information sources of, well, if I want to learn about leadership, these are the places I want to go. If I want to learn about negotiation, these are the places I want to go. These are the places I want to go if I want to learn about, you know, locating undervalued assets, or adding value to properties, or asset management, or all of these different functions that are important for investors to create where they want to go. But I just feel like that is almost sort of the precursor. It's like choosing basically what you're saying is that Brain Bump is really doing that for individuals is that fair to say?

MH: We've got all the content there. Now, we continually add more content. We're like a Netflix where there's just new stuff coming out every month. And over time, right now it is, I'll say somewhat limited, because we're relatively new. But this is going to grow over time. It's like the number of books available on a Kindle. And so we'll have tools in there to help you filter and find what's most relevant to you. But certainly within these sets, again, if you look at any book, or any podcast, if they listen, for example, to a hundred of your episodes, not all that

may be relevant, there might be some things where I say I already know that or that doesn't apply to me, but this other stuff does. And so our tagging lets you filter through that huge variety of content from within a source. Or actually, you can even go across sources, because if you need advice, they don't care if it's your podcast, or my book or someone else's blog. Good advice is good advice. But we let you filter it down to what is relevant. And that by the way, is the second challenge with media.

Media is traditionally linear. We listened to this episode, front to back, first to last, we read a book first to last. We watch a TV show start to finish, there are a handful of exceptions and encyclopedia or dictionary, you generally don't read that first page to last, you jump in, you get what you need, and you leave. And so more of our media, I think will shift in this direction. Wouldn't it be great if I could just get to the 10 minutes of that episode, that is relevant to me, I don't have to listen to the rest because it's not that helpful. But I appreciate those 10 minutes. And so here again, by chopping up the content from the episode, from the book and putting it in this nonlinear order, we make it more relevant, more, I need these pieces. And it's like a "choose your own adventure" that you grab what is right for you.

TC: It makes me think of you know, life and building a business and building your investment portfolio, being an open book test. It's like, let's go find the answer. It's like let's reference things that have already gone where we want to go to be able to make the right decisions. And a lot of times you're almost, you're drawing on your sort of learning or your foundational information that you think you recall correctly. And it almost seems like if we can look at this as an open-book test and utilize tools like Brain Bump, we can make more effective decisions. I mean, does that resonate with you, Mark?

MH: That is exactly right. Let me give you an example. If you remember Google Glass. Google Glass have some really good use cases. This is where you have this special eyeglasses and I spot you. Think, oh you know, I don't remember his name. It's gonna say hey, that's Tyler. Oh, and did you know he had two kids? And here are their ages or he just celebrated his birthday. If that all pops up, Tyler, great to see you. How are you doing? Oh, didn't you just have a birthday and how are your kids doing? And it's all there for me, I need that information right there on the

spot. I didn't need it 20 minutes before, I don't need to 20 minutes afterwards. But I need that information that contextually relevant information at that moment. And so, what Brain Bump tries to do is give you - we're not as sophisticated as the pop-up display that Google Glass does, we also don't have billions of dollars like Google does for R&D - but we give you that contextually relevant information. And I think this is going to be a bigger trend. I think you described it well, that life is an open book test. But imagine if in this test itself, okay, I have my notes, I gotta flip through the book. If you had that crib sheet we used to make we're okay. It's all organized. Okay, no, to look at this part of my sheet because that is irrelevant information to this question, if we can do that dynamically, in that Google Glass style, it's the best of both worlds because it's the open book test but the information is handed to us instead of I have to go and dig it up as I need.

TC: Yeah, I mean, it's all about leveraging technology. It's all about leveraging this type of wisdom. And there's there's more coming right more things coming similar to what you described in Google Glass, I would imagine, you know, there's going to be more artificial intelligence, which will give us that just in time information, to be able to make more appropriate decisions. So we've got to be aware of what's on the landscape, continue to educate ourselves in terms of how things are developing so that we can take that next step. And I think that that those are truly in many regards, the next big leap for humanity is giving us the ability of leveraging *just in time information* to a much higher regard. But Mark, this is really, really cool stuff. And I want to give you the opportunity of sharing where individuals can find Brain Bump you mentioned on the app store for Apple and Android, is that correct?

MH: The easiest way to do it is to go to BrainBumpApp.com. The website BrainBumpApp.com. The reason is Brain Bump has a space, it's two words. Apple, however, has it listed on the store without a space for months, I've told them this is wrong. And they're telling me their engineers are looking into this. So if I say go search for it, you've got a 50-50 shot of what you'll get right. So if you go to BrainBumpApp.com, that has links that will take you to the stores and then you can download the completely free app.

TC: Good stuff. We'll put a link in the show notes as well where the listeners can find brain bump. But Mark, before I let you go, I want to switch gears just briefly to another area of your expertise and that is cybersecurity. I was actually at a luncheon a couple of months ago it was truthfully with an insurance company so, of course it's you know, an insurance company selling you the honeypot but in many regards was very educational. And one of the big takeaways that I learned is that any company or individual it's not a matter of if but when you run into a cybersecurity issue. And so I want to talk a little bit about the threat want to talk a little bit about measures that investors can take to protect themselves as an investor individually and or for a larger team or organization and talk a little bit about some approaches, some policies, some standard operating procedures that folks can put into place to at least kind of minimize that threat and mitigate the risk there. Could you talk a little bit about your thoughts on cybersecurity?

MH: Absolutely. And I want to re-emphasize, we're gonna do a little space repetition what you said, it's not if but when. The joke in cybersecurity, there's two types of companies - those who have been hacked, and those who just don't know it yet. You will be attacked, you will be hacked. It's about being prepared and having your defenses there. There are three basic things that you can do to be secure, three things that everyone should do. So first, you should just make sure your systems get updated. You install patches, you install updates, whether it's on your personal laptop, or it's on your servers if you're running anything, if you have an outsourced IT firm, they're probably doing it for you. If you're doing it yourself, just make sure turn on automatic updates on your laptop, just be proactive on this. And some updates are oh, we've added a whole bunch of features but others are you better do this quick because there is a new problem. There's something known as a zero-day bug. And a zero day is oh, there's a flaw that just got discovered. It means people are vulnerable Day Zero today like really it was day negative one, negative two when the hackers had this and we didn't even know about it. So you need to patch right away because you are today at risk. So those patches, security patches in particular, you want to update right away. So, first, keep your systems patched and up to date.

And along with that, I would say, by the way, include an antivirus. You should be running some type of anti-virus on your systems enterprise. We don't call it anti-virus anymore, there's some fancier terms and enterprise detection. It was endpoint detection response, but effectively run some type of anti-virus on your systems on your local laptop.

And on that second thing you want to do is turn on 2FA, also known as MFA, to have a two-factor authentication. MFA is multi-factor authentication. The most common is where you get that text message to your phone. And that's fine. Yes, there are ways you can get around it. But it takes sophisticated work to do. So another option is to use a tool like Google Authenticator duo, or one of the other ones out there, where it generates that that code that changes every 30 or 60 seconds. Third option is you have some physical hardware, a dongle that gets plugged in. I don't care which one you do, get one of those. So every system you have, you should turn on 2FA at a minimum. Do it for your email, do it for financial services, and do it for social media. If you don't have it on your favorite food delivery place, okay, fine. Someone breaks it. And maybe they order a sandwich with their credit card, pretty minimal risk, but your email, your social media, and financial services, all that needs to have 2FA turned on.

The third thing I recommend is a password manager, having a password manager. It's like a special vault and you just need to remember the one master password. So, all of my passwords, and I have hundreds of them. They are all incredibly long strings of numbers and characters, I can't remember them, I'm not even going to try, I just have to remember my one master password and that's what used to unlock it. And then I don't even have to type it in because the password manager auto-fills the form for me. So use a password manager, because that's going to have you do lots of different long, difficult passwords. If you don't do that, because I know not everyone will, here's a technique you can use to generate unique passwords. And this is why unique passwords matter. I used to do work on the dark web and we'd see what the hackers are doing and why they're doing it. So I see what they're doing. And one technique is they're gonna steal Netflix passwords or passwords to your favorite eating place. Yeah, it's Netflix, fine. You break in, you can see what I've been binging, why do I care. You should care because probably that Netflix password is the same as one of your banking

passwords. And hackers know this, and they can't break into the bank to steal your password, but they can steal from these lower security items. And then say I'll bet your password is the same. And then they go and break into your bank. So I recommend the password manager. If you're not gonna do that, here's a technique you can use. Create a base password, a base password, something that's at least 10 characters, numbers and symbols. A good way to do this is to create a phrase, for example, a phrase that is something meaningful and you'll remember. Let's say the phrase is "I have a lot of love for my children". You can take the first letter of each of those and say I, H for have, a lot depends if you're doing one word or two, let's say L two words, O, L, you use the number four, I'm gonna throw in a \$ sign just because that's my symbol and see 10 characters. We've got a number, we've got a special character, you make one or two of them I in love capital, okay, you know, I can probably remember that I know the phrase, "I have a lot of love for my children". I remember there's a \$ sign, I remember the I and L are capital. Great, there is my base.

Now I need a different password for each website. So what you can do is, for example, I'm going to take the last two characters from the website from the name of the website, the last two characters on your sitcom at the start of my password. So if it is Netflix, it would be, i x, and then your root. If it's GrubHub, it would be, u b, and then the root. And so you're generating a different password for each one. But you only really have to remember your route and this basic algorithm. And why this works. Your password is not stored in plain text. It's stored in a hash format such that if they do get the passwords from Netflix, first, they're not seeing your plain password, they're seeing the encrypted version. And even if they run some type of attack and do figure out what your password is, it's not immediately obvious that you're using the same pattern elsewhere. And so they will think to do that attack. So I recommend a password manager if you can, if not use this root password and algorithm approach.

So, the three things you want to do. You want to make sure your systems are patched and up to date regularly including your anti-virus. Second, you want to turn multi-factor or two-factor authentication on certainly for your critical accounts, but as many as you can. And third, you want to use a password manager or at least use this type of approach. So you have different passwords for every system.

TC: Okay, two follow-ups on systems. Number one, anti-virus, any particular recommendations or any groups that you would not really recommend in particular? And I'm not asking you to really endorse anything in particular, but just curious on that. And then the second question is on the password managers, any recommendations there as well?

MH: On the first one, I would say just look at who's doing it, there's a few of them that are Russian anti-virus systems. And there's some questions about whether they have ties to the FSB, to certain Russian intelligence agencies. And to be fair, I don't criticize them for that, because there's lots of American companies where the NSA has access to their data. So they're just playing the same game, I would just avoid any of those that have ties to Russian firms. Regarding password managers, I generally say it's Burger King, McDonald's, they are all effectively the same, they all really follow very similar approaches, the one I would now avoid, and I used them in the past, but the one I would avoid now is LastPass. At the time, we're recording, they just got hacked again, I say again, because they have been hacked repeatedly. Remember, at the start, we said there's two types of companies, those who have been hacked, and those who just don't know it. So even a cybersecurity company gets hacked. Now there is probably a decent defense. So what happened is the hackers got in, and they stole these vaults of passwords. So remember, you have your Master Password that's like your vault combination, all the other passwords are stored in the vault, if you have a sufficiently complex master password, which you should, because that'd be the one password you need to remember. So it can be long, then it's like the vault has really thick walls, and the hackers probably won't be able to break into it. And you're probably okay. Still, the fact that LastPass has had multiple break-ins just says to me, one, it happens even to the best people, but multiple times, I'm starting to question their security and integrity. So I'd avoid LastPass but anything else, feel free, they're Burger King or McDonald's, whatever works well for you.

TC: It's quite a rabbit hole if your password manager can actually get hacked. I mean, you think about it, it's like, wow, it almost makes you feel like, you know, what options do you have? If that's, that's not really working. And then going back to the anti-virus systems, I mean, Norton,

I mean, are those you know, Norton and maybe other similar categories, I mean, are those effective? Or what would you say about those?

MH: I haven't paid recent attention to who today happens to be the recommended ones. But again, they're all generally Burger King, McDonald's, don't worry about oh, there is Norton there, the McAfee or you know, all the different ones, get something. Something is significantly better than nothing. Don't worry about getting the best one, just get something. I shall I'll add one more thing to that, there is a type of attack called a ransomware attack and a ransomware attack, the antivirus systems are starting to get better the EDR is already starting to get better at detecting this. The way a ransomware attack works is the attacker gets onto your computer or their software gets onto your computer, and they start to encrypt your files and all your files get encrypted. You say wait a second. Now I can't access any of these files. And a hacker says well, I can't access them either. I didn't steal them. But they're all encrypted on your computer. And if you want to unencrypt them, pay me money, typically in Bitcoin, and they're holding your files ransom. It's an interesting attack. They're not taking it. They're not even removing it from your computer, but they've denied you access until you pay them.

Now, ransomware, you should never pay ransomware for two reasons. First, when you pay, you're actually encouraging this behavior. But second, you shouldn't pay because you should just say you know what, keep them encrypted, that's fine. I'm going to wipe my computer and I'm just going to install from backup. So make sure you backup your systems. Obviously, your servers should be backed up and whoever's doing your IT should be doing regular backups. But you as an individual should also run backups. Have an external hard drive where you do backups once a week, at least once a month, put a recurring calendar event on your calendar just say hey, do the backup and modern system you can just plug in the hard drive and there ones have software, they're automatically going to run and backup and just do that. And this is helpful not only for ransomware but if you spill coffee on your computer, if you lose your laptop, drop it, you've got the backup there. So make sure you do backups.

TC: That is a great tip and thank you for that. You know, I feel like you're speaking directly to me. Now, I've got these external hard drives and I haven't been using them recently. So that is

a great action step for me to engage in and I'm sure many of the listeners as well. I mean one other thing that I would just say on cybersecurity, I mean obviously in particular in the real estate space in industry in particular, I mean, the big thing is wire fraud, bank fraud. I mean phishing through these emails. I mean, a lot of the stuff that you share regarding two-factor authentication, you know, obviously is relevant towards that. But I would just add that you've got to have a policy and a procedure in place, if you are accepting wires, or you're conducting wires, you've got to require people to verify over the phone, you know, you've got to have multiple steps. I mean, yes, we want it to be easy. We want it to be seamless. But we've seen it so many times, we have not experienced that, thankfully, ourselves, but I know many others who have experienced wire fraud in particular. And that's just my own sort of recommendation. But is there anything else you would say about policies, procedures, or anything in particular, regarding bank fraud or wire fraud?

MH: Great question. And I don't think that that is particular to your industry and a few others, I started with the general advice, I am working on a solution for that. So one of the startups working on, we'll have a solution down the road to help address that. But you're absolutely right that you want that second channel. And what we mean by channel, you have email, you have phone or text message, you have Instant Messaging or Slack, you might have a social media channel. And literally Facebook is different than Twitter than something else. Anything that involves some type of authenticated access is a separate channel. When I mentioned earlier about turning on two-factor authentication. The reason this helps it is adding effectively a second lock to your door. The analogy that we use in security, think of your home, well, your home, anyone can just open the door. So you say I'm going to put a lock on it. Say, well, I've got a basic lock. And that's going to keep out some teenager who's just looking to go in for a second and grab something. But if it's a professional thief, they can get past a lock, they can pick the lock. So you might have a second lock. That's a deadbolt that's harder to pick, well, really good professional can get past that so you might put on a better security system. You might put on one of those keypads and your home's alarmed. If the CIA wanted to break into your house without you knowing, I'll bet they can get past that alarm. But you're saying, you know, I'm not worried about the CIA doing that. You're basically saying I'm worried about a

certain type of threat, and I am probabilistically making that threat less likely. That's just what threats you care about.

So when you think about wire transfer, can someone break into your email? Or can someone just fish, just spoof and pretend to be you? The spoofing is actually very easy. Anyone can do that, because of how the email protocols are set up. Can they break into just like, can they pick all three locks? The two locks and the alarm code? That's a lot harder. So if for example, you say, if I get an email from me with a wire transfer, I'm gonna jump on the phone, or I'm gonna send you a Twitter message, or I'm gonna send it through Slack or some other channel, assuming slack is not tied into your email. In that case, it's two channels, that means they had to pick two locks. They had to defeat two security measures. So that's why you want that confirmation through a second channel. So even if they defeat one, if you think about again, that 2FA, like, oh, you hacked into my password, you found the passwords, but you didn't hack into my phone. And that's why that second message, you can't get that. So by saying, hey, you just sent me a message for a wire transfer, I'm going to pick up the phone and call you, they probably did not hack the US phone system. And I recognize your voice, I'm gonna confirm that you did send it, now I feel better. So use that second channel. This is effectively 2FA, two-factor authentication for that wire transfer.

TC: Yeah, always, just be careful always. And it's I hate to say this about sort of a mindset. But you've got to trust but verify. I mean, ultimately, that it is almost a negative sort of thought process. But frankly, we live in a world filled with attackers. And, you know, obviously, in this increasing, you know, information age and technology age, we've got issues that we've got to be aware of. And I think that this conversation has helped in many, many regards. So, Mark, thank you for allowing us to be more aware and more prepared to protect ourselves and our companies and our investments and so forth. So Mark, this has been fun, man, I appreciate you coming back for part two, tell the listeners where they can find you and learn more about you.

MH: Well, if you want the Brain Bump App, you can go to BrainBumpApp.com. And there you can download the free app from the stores. There's my other website for the book, The

CareerToolkitBook.com. And there's also a contact form on there so you can reach out if you have questions or want a follow-up. So you can hit me up either of those ways. Happy to answer your questions about Brain Bump and media about the skills in the book. Happy to answer a cybersecurity question if you have that. So feel free to reach out or check out any of those websites.

TC: I love it. Mark, thanks again for being on the show for part two, and we look forward to seeing and celebrating your continued success. But thanks again for adding so much value to the marketplace in so many different regards Mark Herschberg until next time, my friend.

[END OF INTERVIEW]

TC: Elevate nation what a great conversation with Mark Herschberg. I always appreciate him sharing his expertise. And by the way, it's wide-ranging expertise, obviously, some of that cybersecurity stuff is, you know, pretty close to what we are all dealing with in today's world. So I hope that you appreciated the fact that we discussed that stuff and really brought out some very actionable direct tips in terms of protecting your business, protecting your investments, protecting your family, protecting your money, protecting all of the above. I mean, ultimately, there are a lot of threats that, if we're not aware of them, can be extremely, extremely dangerous to us reaching our goals. So I hope you appreciated that. I hope you were able to jot down some valuable next steps that you can implement immediately. I also hope that you really enjoyed that conversation around Brain Bump and what it means to apply spaced repetition to your own learning and how you can retain more information.

Because again, it's not about, you know, spending time and reading a book or listening to a podcast or reading a blog, or going to a conference or listening to a talk, but it is about the takeaways. And it's about the change in behavior, or the strategy shifts that you take away, and you truly apply. Because, you know, I think there's a lot to be said about the enjoyment of learning. But there's also a lot more to be said about the enjoyment of the transformation that you take as a result of listening to a podcast like this.

So I think whether you engage in Brain Bump, or you apply spatial repetition, or spaced repetition yourself to help you remember things and keep things top of mind and treat life almost like an open book test in your business, like an open book test, you know, and recognize that, you know, it's not about one time, but it is about repetition. Again, repetition is the mother of all skill. I do want to encourage you to re-listen to this podcast, re-listen to this episode, because there's a lot to be said about that. Also teach this to someone else. I said that in the episode, the teacher is who learns the most. So that is another opportunity for you to build your foundational knowledge on some of the concepts that we talked about today.

And of course, across the lexicon of the Elevate podcast library, I want to thank you so much for listening to this podcast, I want to encourage you to identify your top one, two or three distinctions or takeaways from this episode. Are they cybersecurity related? Are they learning and growth related? You have that opportunity of distilling what's most appropriate for you right now. But also, what is it that you really took away from this? What was it that really surprised you? What was it something that you maybe you disagreed with? Or maybe it was something that you feel like was left out from this discussion. Sometimes your distinctions, maybe reading between the lines, by the way, and there's a lot to be said about that. So I want to encourage you to jot those down and make a commitment to take massive action.

Until next time, Elevate nation, thank you so much for tuning in, and we will see you next time.

[OUTRO]

Announcer: Thank you for listening to Elevate. If you enjoyed this episode, be sure to rate, review, subscribe, and pay it forward by sharing with a friend. Most importantly, take this opportunity to elevate your results by taking immediate action on what you learned. For more, visit elevatepod.com.

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