

EPISODE 299

Vanessa Alfaro [00:00:00] If you are a syndicator, you need to be ahead of the curve using AI. If you're an investor, my belief is that you need to make sure that your syndicator is leveraging the company in AI and technology because otherwise nobody's going to be able to compete with that syndicator. Because if we can do more with only five employees, we can make more money for you with the same amount of people that we have in the properties.

Voice Over [00:00:29] Welcome to Elevate. A 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 [00:00:44] Elevate Nation, welcome back. This is Tyler Chester. I'm so thankful to have you here, and I'm blessed and grateful to be joined by Vanessa Alfaro today. Today you are going to learn about the artificial intelligence era that we find ourselves in today. You're also going to learn even more specifically about generative AI--generative artificial intelligence--and its application to real estate, specifically today, how you can open your mind to the possibilities of this leverage of leveraging this exponential technology for your expansion, your growth, your hyper efficiency, capturing tremendous opportunity in the future. This episode is so important and so eye-opening. I think you're going to love it. You're also going to learn about Vanessa's tremendous story and her background in terms of founding five seven-figure companies in three different countries and some of the patterns that she was able to apply to reach that level of success and how she's really applying those as she moves forward to continue to scale and live this amazing life of presence with her children. By the way, she's a mother of five, so anybody who tells you, "oh, I don't have time for that, I can't, you know, invest in real estate, don't have time or I can't do that. I can't travel the world or be a part of a high level mastermind with Tony Robbins himself directly because I don't have time. I have all these kids and I..." She is showing us what is possible and she continues to do so. So I just want to thank Vanessa for being a part of this podcast today. Elevate Podcast is all about mindset, mind, expansion and personal development for high performing real estate investors. By the way, your mind is going to be expanded tremendously today beyond the limits of where it was before. 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. And I can tell you that the multifaceted expertise is absolutely coming to the surface today from Vanessa. I want to encourage you to pay the fee. The fee is to pay it forward. Share this episode with one person. I'm going to invite you to do that right now. I want to thank you so much for being here. I want to thank you so much for listening to Elevate Podcast, giving us the opportunity to pour in your cup. And I also want to encourage you, if you haven't done so already, please give us a rating review and subscribe or follow Elevate Podcasts on wherever it is that you listen or watch podcasts. Very important to us; we love to hear your feedback, so please do that now if you haven't done so already. And without further ado, I want to dive in and introduce you to Vanessa Alfaro, who is an entrepreneur and experienced real estate investor and multifamily syndicator who was recently profiled in the real estate book Ten Paths as one of the ten most successful real estate investor stories with an extensive background in finance, capital raising team, leadership, market analyzation and underwriting assets. This is why she has become one of the top multifamily superstars. As the founder of MFA Capital Partners, a multifamily investment company dedicated to acquiring assets in emerging markets in the U.S. and providing her

investors highly profitable opportunities, her deep understanding of business, financials and people is a perfect match to create what will now be her legacy to her five kids. She was born in Venezuela and she started as an entrepreneur at the age of 22. And you're going to hear more about that story today. She also co-founded a marketing agency that offered boutique services to clients, and this organization became, after only three years, one of the biggest BTL marketing companies in the country. And at that time, she was named one of the most successful and the youngest entrepreneurs with more than 2500 employees under her supervision. She has the power to convert a hobby into a money making machine. The Pinay magazine said everything she touches becomes gold. After six years, the company expanded to Panama in Central America, where she resided for seven years and founded Octo Metro Panama. In 2009, she was named Woman of the Year by the magazine Social World, the biggest business and socialite magazine in Panama. In the U.S., Vanessa and her husband, Camilo, co-founded Autoproyecto. I'm trying to pronounce this company. It's the number one Hispanic content provider and publishing company in the U.S. And in 2017, she moved from marketing, publishing, and production to multifamily. And she's the founder of MFA Capital Partners. And you're going to love her story. I'm telling you right now. She is wonderful. She's unbelievable. She now lives in Beverly Hills, California, with her husband and five kids. And buckle up, because today's podcast is one for the books. Without further ado, please enjoy this phenomenal conversation with Vanessa Alfaro. Vanessa Alfaro, welcome to Elevate. How are you?

Vanessa Alfaro [00:05:33] I am so happy, grateful, and excited to be here with you today.

Tyler Chesser [00:05:38] I know I was really, really excited to have met you just about a month ago in Utah at a conference, and I think we both have so much in common. You know, in some sense, you know, from a parenting perspective, your twin mom, I'm a twin dad, but you've also got three others. So, you've got so much on your plate. In addition to being such a tremendously high-performing individual, someone who's done so much in your life. So, I'm super excited about this conversation to bring that to the listeners. While we familiarize you with Elevate Nation, why don't you talk a little bit about your upbringing and your backstory?

Vanessa Alfaro [00:06:12] Well, my name is Vanessa Parra. I was originally born in Venezuela. I am an entrepreneur since I was 12 years old. I then the founder of five seven-figure companies in three different countries. And the last one is my Venus Capital investment firm, which is a real estate investment firm that is focused on technology and innovation to provide investors the best opportunities. I've been here in the U.S. for about a decade already, and I'm before here I stay. I was in Panama City for about seven years where I had another company as well. And then in my country, in Venezuela, which I had my first company when I was 22 years old.

Tyler Chesser [00:06:58] Wow. So, what was it that got you propelled into being an entrepreneur at such a young age?

Vanessa Alfaro [00:07:04] Oh, wow. I think that my mom had a lot to do with that when I was 12. I come from a background of a very, very humble family, like I was born in a very small town. We were very poor, okay, if you can say that. But we were struggling. My mom struggled to pay bills. I remember my mom counting the money like this is \$2 to pay this and all that. And when I was 12, I just started to do things and sell things at school, and my mom helped me a lot. She, like, supported me with every new idea that I had even with a small amount of money if I pay her back. So, she was a teacher. She was not an entrepreneur nor my dad, but she helped me a lot with that. And then life changed. I when

I was 15, I was recruited for a modeling agency to do modeling. And I did that for five years. I never took a W2 job except when I worked for Madonna when I was 16. And that's because I had to pay for my modeling, three months of modeling course, blah, blah, blah. I did that for many years, was I was not a success. I can say, oh, this was a complete failure. I went to beauty contests, and I lost all of them. Okay, so, that was not my path. But at that point I was invited to go to Milan and then I was rejected to modeling and I was rejected because I was too short. And I am 5'9".

Tyler Chesser [00:08:41] You're very tall. I'm like, Wow.

Vanessa Alfaro [00:08:43] Yes, I was five and I'm still 5'9". But I was too short, and I was too old. I was 19. And at what point I was like, okay, I want to go back to my roots. I want to be an entrepreneur, okay? And that's when I went to business school. I actually was in college for physics. I wanted to be an astrophysicist, so I wanted to be a model and a physics. So, I was intelligent model. But then after I was rejected, I decided I was going to go back to my roots. I was going to be an entrepreneur. And I went to business school. And at 22, I opened my first company, which was a marketing company in my in my country. And that company in three years went to one employee to 2500 employees. And what is interesting is that at that point, the country was had 12% inflation. Okay. It was, I don't know, 2000 something. We are right now in the U.S. for a seven or 8% inflation. And when I left my country and I moved that same company to Panama, the inflation was about 42. Right now, is 256% inflation. So, my point here is that right now we are in an inflationary period in the United States and people are freaking out. I can tell you that I make money and a 12% and a 42%. I just not make money. I thrive in that country. I think everybody can do it here as well.

Tyler Chesser [00:10:13] Thank you for the reassurance, because I know that is a big topic on so many people's mind and a concern, right? Because, you know, obviously coming from Venezuela, you know, that is a prime example of sort of the downside of inflation. But I think you're showing us an example of even in those set of circumstances, you can thrive and create success. So, talk to me about the decision to move the business to Panama.

Vanessa Alfaro [00:10:40] Inflation.

Tyler Chesser [00:10:41] Really? Well, they were even experiencing high inflation there, too, right?

Vanessa Alfaro [00:10:44] We were making a lot of money. Okay. Way more than I ever imagined in my whole life. And I was 26, 27. But we couldn't get the money out of the country. I was not able to change my money to dollars. So, the inflation was eating my money. So, we decided to expand the company to Panama because Panama is a low space. Okay? So, we wouldn't have that issue. And it would be easy, government wise to bring money from Venezuela to Panama. So, at that point, I moved to Panama with my daughter. We opened the same company. But it's very interesting because that was 2006. And do you remember what happened in 2006, 2007?

Tyler Chesser [00:11:32] Yeah, it was close to the global financial crisis, right? You were at the peak.

Vanessa Alfaro [00:11:36] Yes. Yes. But something else happened because at that point I was in South America. What happened here in the United States, it didn't affect me, except

for the fact that I had some investments here in the United States. I went to hell. I'm sorry for the French. But in 2006, it was a breakthrough of social media. It was between 2004, that Facebook came. So, what happened is that at that point, when I moved the company to Panama, okay, we were again thinking, okay, what can we do in innovation? I have always very focused on innovation and technology, always. So, at that point we were like, okay, this is happening. This is going to be big. Okay, social media is a breakthrough that nobody is going to escape. So, we were thinking, what's going to happen right now in business? And my marketing company shifted its strategy to be in 50% of the company was dedicated to digital marketing. At that point, we were one of the big I think in one year that company went to seven figure companies because we were the pioneers in digital marketing in Central America and in Panama. We worked for the government. We opened the Twitter account for the President and for everybody in the government. We use it a lot for raising capital for non-profits. I was very involved with non-profits at that point, and we were very interested to understand how we can leverage social media to raise money for good. I met Jack Dorsey at the beginning. He actually opened my account because I didn't have a Twitter account at that point. I took my phone, a BlackBerry at that point, and he opened my Twitter account, which I still don't use.

Tyler Chesser [00:13:37] What an epic story.

Vanessa Alfaro [00:13:39] But we use it for good. And we use it to raise a lot of money for nonprofits. And we made it for business. The reason I'm mentioning that is because I believe that right now, we have a huge opportunity. We have another breakthrough with that technology that is available right now. So, that's how we leveraged technology for the second company that I have. We actually had two companies, three Panama.

Tyler Chesser [00:14:06] Yes, I definitely want to get there because this has been a big topic of our individual conversations prior to leading to this podcast is really thinking about artificial intelligence in the wave that is really ahead of us or perhaps formulating to a certain degree, you know, today, right now. And you know, we're joined by your A.I. alongside us in this conversation, which is also really, really exciting. But, you know, I want to before we get there, talk to me about maybe why were you able to find such early success and rapid success as an entrepreneur? Was it just being willing to innovate and adapt and see these big waves ahead of time? Or what else would you say about the early success there.

Vanessa Alfaro [00:14:48] This innovation? And of that, I completely agree with what you're saying, because every time and I mean, I've been done this five times with five companies, okay? And it's the same. I'm not reinventing the wheel, but I'm always thinking how to reinvent the wheel always because it's true is that if you do the same thing that everybody is doing, how are you going to be different? How are you going to succeed? And at what level are you going to do that? So, every time I'm going to a new company is like I'm thinking in innovation, how we can do this different, how we can do this better. And I'm doing that right now with our company and with all the technology that we're going to talk about. I believe that if you're not ahead of the curve. Your company at one point is just going to be dead because you can't compete. And that is true right now more than ever. So, yes, I think that innovation is extremely important.

Tyler Chesser [00:15:50] So, founding five different seven-figure companies in your history and obviously doing what you've done across several different countries, I mean, you've obviously exhibited its success, right? success leaves clues. And also, it's not it

wasn't flash in the pan or luck. So, there's other patterns. So, innovation is one. What else would you say has been a key to that sort of track record of success as an entrepreneur?

Vanessa Alfaro [00:16:15] Well, I'm going to quote Tony Robbins here because I have to think about these. But he's very clear to talk about art of achievement. One of the things, the most important thing is desire and I mean, if you don't have that desire on you, that you think that you have to do and you get to do and you love it, you are not going to do anything because everything starts with hunger and desire. And then he talks about massive passion. It doesn't matter how much knowledge you have; it doesn't matter how much desire you have, but that is nothing if you don't have massive action. So, I think that I have driven my life through that. Even before knowing about Tony Robbins innovation, because I have a huge desire in my life since I was 12 to do things to learn by my learning is my desire of growing is so magnified. Sometimes I feel it is too much. Have you ever had you seen "The Matrix"?

Tyler Chesser [00:17:16] Yes, "The Matrix."

Vanessa Alfaro [00:17:17] Yes, "The Matrix," and you remember when they plug this thing in his head, and they start like loading information. That's how I feel all the time that I have to be loading information. And it is very important for me to disconnect because otherwise it is too much, is too much for you to be always learning and thinking. And it's like my mind doesn't stop, but desire, massive action, and innovation, I will say, is the key for me.

Tyler Chesser [00:17:50] And you know, with that desire to learn and that just it's almost like the thirst that can never be quenched. Right? to a large degree and I've seen that from you early, is that you just you want to know what's next. You want to continue to grow. And I think that that's true for all human beings. But in many regards across society, you've seen that sort of be squashed to a certain degree of people's, you know, this curiosity, this innate curiosity that we all have that we're all born with. In many aspects, society sort of suppresses that. And, you know, it's like, go in your box and do your thing. But now that you've continued to feed this this thirst, right, of knowledge, of desire to learn, to grow, how do you actually balance that with a little bit of recovery and unplugging like you were just describing?

Vanessa Alfaro [00:18:36] Well, interesting question. My kids help me a lot because when I am with them, I even though my brain, I have to consciously shut down my brain, I stop thinking I want to be present with them. Okay. So, I want to make sure. And sometimes I start thinking and they said to me, Mom, look at my eyes. And they are three or four. Look at my eyes. And that's when I go back to, I have to be present here because my mind is nonstop. So, that's one thing that is they bring me to balance. The other thing, like everybody talks about meditation. For me, meditating is one of the hardest things to do. I have never been able to meditate in my life because, well, I mean, usually meditation, you go and you start thinking and you start imagining things, right? And well, I start imagining I'm already building, I start working, I start doing counting. It's like I can't meditate, but I found transcendental meditation and that definitely changed my life. It was the only time that I really the only way I can meditate is using that technique.

Tyler Chesser [00:19:47] And bringing back to a mantra so that you can focus on the mantra. Is that what you've expected or experience? I'm sorry.

Vanessa Alfaro [00:19:53] Right, right, right. So, you go back to a mantra and that mantra is actually helping to empty your brain of any other thought. And even if you start going back on this idea, you go back to the mantra and that has been amazing for me is the only way that I can meditate. So.

Tyler Chesser [00:20:13] Yeah, it's bringing the brain back to a focused position and you have so many things going on, so many ideas, so many desires, so many questions, so many, you know, things that you're anticipating. Obviously, as an entrepreneur, as a dynamic entrepreneur, you're thinking about all of these things. So, I can understand why perhaps a mindfulness meditation was a challenge for you, but when you found an opportunity to focus, you know, there you find a little bit of calm and recovery through that experience. But, you know, the other thing that, you know, going back to this sort of the art of achievement, that you were just sharing, the desire, the love, the hunger, the passion for what you're doing to be able to push through challenges and to be able to put yourself in position to take massive action and as you go out there and continue to push forward. But one of the things that is, I believe, an outlier in terms of your story is that you've just experienced tremendous success. I mean, talking about the first company going from 1 to 2500 employees, moving it from one country to another to navigate an inflationary environment, and then obviously continuing forward with several other organizations. There's obviously a pension to be able to navigate complexity that you've shown. What would you say about that? I mean, is it finding the right partners? Is it finding the right employees, the right talent? I mean, what are some of the components that have been have given you the opportunity or put you in position to be that level of scaled success across the board?

Vanessa Alfaro [00:21:33] Well, I hear really amazing podcast that you had with author Benjamin Hardy, the author of "Who Not How" with Dan Sullivan and they actually talk about that. And the whole concept of the book is how you can leverage and just be in your superpower stage and in the context of you can do the best with your time, great being in your superpower and leverage with other people or their employees and give their employees the autonomy to master what they can do the best. I think that that has been my mantra as well as since I was 20. I was also a single mom. My daughter was three years old when I started my first company, so I don't have I was just recently divorced, and I didn't have any options. So, I have to surround myself with the best people that I had. And that being said, my company started with one person, but that person ruled with me until he was the vice president of the company. He was amazing. And then from Venezuela, I moved some people with me to Panama. So, yes, the who. Okay, is extremely important. I'm going to I'm going to move ahead a little bit here talking about who what is happening right now is that all these things, all these A.I., all these generative A.I. is bringing such a breakthrough and such a change in the way that we work. I believe that right now A.I. is the ultimate who is actually the right "who" for you and any other employee in your company. If you want to make your company grow because they can have autonomy and innovation, they can have more time. It's just like what is happening right now is revolutionary and is revolutionary is disrupting every industry that you are, regardless of what industry you are real estate. If you're a doctor, if you're a lawyer, if you're an entrepreneur or is disrupting every company and is creating that "who" that is able to help you to hypergrowth your company in levels that never happened before.

Tyler Chesser [00:23:57] And you've described this to me as like we're in the AI era, like today is the AI era, almost, what you were just describing is 2006 or so was kind of the social media era. And obviously that revolutionized the way that companies interacted with each other in the digital marketing landscape. But what you're talking about right now is a

disruption across all businesses. And so, you're saying we're entering an era of hyper growth and hyper disruption for entrepreneurs, and I would argue for investors and people who are wanting to leverage their own capital and opportunities and find opportunities throughout the landscape. It's about anticipating and understanding. And so how are folks best leveraging this tool right now? Is it just really getting up to speed in terms of where things are or how are folks really leveraging the ultimate who today in artificial intelligence?

Vanessa Alfaro [00:24:47] Well, there are so many ways, but I think that depending on... yes, you're right, we are entering in an AI era. And I think that this year A.I. is going to be the most overused word of the year as well. And everybody's going to buy a domain that ends with A.I. And now you will have to see that's really A.I. or not, because everybody can code yourself. But the reality is that artificial intelligence has been here for a long time. Artificial intelligence is really always maybe more than 60 years old. But what is happening right now is that generative A.I. is coming into play, which means it's like generative A.I. is all these ChatGPT and all these deep learning, other progressive technologies that is started just like in maybe November last year and but AI is really are there is a lot of technology that we have been using like Alexa, Siri, blah, blah, blah. The way that generative A.I. works is that right now is not humanlike intelligence, but I believe these is very close to humanlike intelligence. I believe that right now some of the AIs are actually more intelligent than human in some level because you can generate more content faster, and you can generate you can work faster with the different A.I. technologies that you have. Again, answering your question of how you can leverage this for yourself. Okay, imagine that you have five different assistants. 100% of your time is now can be reduced to 50% of your time. Your company that has 1, 10, or 100 employees now leveraging A.I. now, those employees, first of all, you will need to hire more employees to achieve 100% or 10x be it returns for your company. Everything now is going to be completely exponential. Money is going to be completely exponential. Seven figures company is going to be nothing because now we're going to be talking about 8, 9, 10-figure companies because the way that we can exponentially grow this incredibly faster with the same amount of people, the way that we can exponentially make money with the same amount of time is incredible, so we're talking about "hyper" hyper growth in an industry. And I can give you more detail ideas if you want.

Tyler Chesser [00:27:35] Please. And I just want to clarify, I mean, you're saying generative AI at this point is very close to human intelligence and you're saying it's really not far off from really being there or even surpassing to a certain degree. But what you're saying is today and it just really was introduced to a large degree, from what I'm hearing from you in November of 2022 and where we are, you know, we're here at the end of March, I mean, beginning of April. And what you're saying is what this can do is it can generate better, more and faster output efficiency and allow us to step into exponential productivity and results, you know, from it, you know, an entrepreneurial perspective from a team thought process, you know, it's like replacing team members perhaps with this better or very close to human like intelligence that's more efficient. Is that what you saying?

Vanessa Alfaro [00:28:24] Yes, that's exactly what I'm saying. I mean, right now with and with generative AI, you can you're able to write legal contracts, you're able to write job descriptions, you're able to write, you're able to ask generative AI to create a book for you. I mean, I know a five-year-old that is writing her own book with the help of ChatGPT. So, there is like the limitations are just you can even think about it. But this was just created in in November. ChatGPT was just great in November. You're right. And the way that this is evolving is so fast that in six months, whatever I tell you right now will be obsolete. This is

changing so fast. So, the way that we're moving in our firm, in our company right now is focusing in working with vendors and with technologies that are already partnering with OpenAI, and they are forward thinking and they are actually investing in A.I. technologies. It doesn't matter in six months, because in six months they won't be obsolete if they keep ahead of the of the curve, they are not going to be obsolete. But what I think is that the companies that are not implementing A.I., any company, it doesn't matter that any company that is not implementing A.I. is going to disappear in five years. In five years, there are just going to be two types of companies: the ones that are fully utilizing A.I. and ones that doesn't exist anymore.

Tyler Chesser [00:30:04] So, how do folks interface So, so. So, for people who are listening to this and saying, okay, I get that I'm on board, I want to be a part of this innovation and, you know, I don't want to be obsolete. And I also recognize that perhaps, you know, I need to align myself with others who I would not anticipate becoming obsolete in the near future and, you know, so forth. How can they do it? How can they start to adopt this amazing technology today? What does it actually look like from a practical perspective?

Vanessa Alfaro [00:30:32] Right. If you are, for example, an entrepreneur, okay, and you are a solopreneur that you are starting your business, that's going to be a life changer for you because you're maybe one or two people. So, things that you can do with generative AI or like starting from brainstorming, creating a business plan, I mean, imagine you sit in a room with five people are creating a strategy for your business product. You can do that with AI, one person, and it's just right there is done everything that you theme before of going to maybe to another vendor and that would take five days. Just to give you an example: I have my lawyer and I love her, and I ask her for a document and just for the sake of understanding how would they work I asked her for the document. I told her what I need, exactly what I need on an email, and I gave her, please give me this document. She didn't come back with that document and she, believe me, she has a lot of paralegals working with her in seven days. I put the same information in ChatGPT and ChatGPT gave me the legal document that I needed in 30 seconds. I waited seven days, and I received the documents from my lawyer, and it didn't have the most important bullet points that I ask her to have in my document. So, at the end, my ChatGPT-created legal document was actually better than the one that I received from my lawyer. Yes. So, if you are a solopreneur and you want to create job descriptions, just a simple and I'm talking a very, very, very, very basic level of generative AI, we can go way deeper than this, but very simple. You're a solopreneur and you want to hire people. You want to have a job description of the person that you want. You can do that with ChatGPT just talking like a human. "Hey, this is what I need. I want a rockstar assistant that can do this, this, this for me. Give me a job description." And that creates the job description. 30 seconds. Okay. And before how much thought you have to put in that? Okay, so some people think that generative A.I. is, you know, removing critical thinking. I don't think that is happening because you still have to use your brain. Just they have to tweak some things, but you're able to achieve things that in maybe 50% of the time that you were doing before emails, e-books. If you have idea of creating your own book, you can put the idea there. And as you break down that first chapters and there's just a few things, I don't know if you know about [unclear] or stable diffusion, but now you can create images from text, you can tell what you want, and it's going to create an image in the way that I mean, you can tell give me a Van Gogh of a panda eating an apple and it's going to create it for you, you just have to say that. So, and this is just the very basic you can create presentations. PowerPoint is dead, it's completely dead. You can just write down in a document what the presentation is, click on an AI and it's going to put the presentation together for you.

Tyler Chesser [00:33:47] So, what does it look like? What type of investment is required to leverage this unbelievable technology? And where do you where do you go to find it? I mean, you just "ChatGPT.com"? How do you find this and how do you use it.

Vanessa Alfaro [00:34:01] ChatGPT is for free right now for users. So, you can go and create an account in ChatGPT, you can go and pay \$20 as well and go to ChatGPT4. Okay. Which is a great advantage over ChatGPT free. ChatGPT free uses about 175 billion parameters in order to learn and in order to put the information there. Okay. And answer what you're asking but ChatGPT4 people are saying that has 100 trillion parameters, which they haven't confirmed that. But if that is true, ChatGPT4 for is 500 times better than ChatGPT free. Okay, so imagine what's going to happen when ChatGPT5 comes. But I think that ChatGPT is amazing and I use ChatGPT and sometimes because I don't want to burn my brain thinking about emails, for example, for migraine, the email that I send you, it was created by ChatGPT.

Tyler Chesser [00:35:02] Wow, that's amazing. And it's a great email. By the way. It does not seem like a machine put that together.

Vanessa Alfaro [00:35:11] Yeah, I tweak a few things, but I mean, if we create emails for our investors, we can actually define what's the avatar? The avatar of the investor who our investor is and asked to create this same information to different type of investors. And it will come in 30 seconds. Okay. Instead of us spending 3 hours, that's what I would take me, especially me, I have the language barrier, to write an email. Okay, so it has it has been amazing.

Tyler Chesser [00:35:43] So, let's if you if you're okay with it, let's talk about application for real estate because, you know, obviously we've been talking about this from really a purely business perspective, which obviously if you're going to be a real estate investor, you should be treating it like a business because you've got to build a team, you've got to execute on systems, you've got to anticipate challenges, you've got to be prepared to handle, you know, a myriad of different factors, whether you're one individual or not. You've got to have a team around you. So, you know, from a high level, we've been talking about this application for business. You know, that obviously applies to real estate. But let's get even more specific, you know, so that we can open up sort of the creative thought process of how we can leverage this technology. Talk to me about application for real estate investors.

Vanessa Alfaro [00:36:27] If you are a syndicator, you need to be ahead of the curve using AI. If you're an investor, my belief is that you need to make sure that your syndicator is leveraging the company in AI and technology because otherwise nobody's going to be able to compete with that syndicator. Because if we can do more with only five employees, we can make more money for you with this same amount of people that we have in the properties, how we're going, how another company that is not leveraging that is going to compete [unclear] core cost in their cost, instead of returns. So, as a real estate investor, and you need to make sure to understand how they're integrating A.I. into technology because in five years there's going to be a huge difference how much money you're making, how much money you are not making. But if you are a syndicator, there are many ways that you can leverage this technology. And let me give you a few examples that we're doing things that we're doing in our asset management team, for example, and that's one of the most important departments that we're implementing, is that we're using technology to remove the human time of the leases of the units. Okay? So, we have a

technology that is going to take all the phone calls, all the text messages and all the emails from people that wants to lease our apartment and is going to be able to communicate with that person until the person show up for a virtual tour or show up for a real tour and actually lease the unit that is saving about 15% of the time for our managers and each of the properties. And not also that. Not only that but is converting 106% more of people than before. Because think about how much, how many times that someone will forget to contact with someone else. That is also removing a \$500 that can cost you the answering service that person that answered the service during the time that you are not working. And that technology works 24-seven, so it doesn't stop 24-seven. And then we're using the same technology for collections. Okay. So, we're improving collections using that technology. Our manager is not knocking doors. You may have to do before or is doing. She's doing that less and she can focus their time on the things that are more important. We are actually training our managers on how to use ChatGPT as well so they can leverage their time better and they can write faster or they can finding information that they need faster. Even to write something, a letter for a tenant, they can do that. We're using that as well for the financial method that we have. I think that that technology is a little bit older than generative AI, but it's able to measure many of the KPIs that we have. Then for marketing it's huge. One of the biggest uses for generative AI is for marketing. Okay, so everything that you can think about marketing, you can do with generative AI, social media, social media posts, calendars, e-books, everything. Now, my, my concern with that is that. How much people now is going to start reading your e-books. If you can actually yourself go to ChatGPT and say, hey, ChatGPT give me the ten most important things that I should be worried when investing, investing in real estate. Okay. And he's going to be there. Okay. Ten. And he's not going to be given by someone that has an e-book that put that information is going to be based on 100, 200, billion-trillion parameters. My concern that is like how much content you're going to create and really how much of that content now people is going to read if they have the access to go to ChatGPT.

Tyler Chesser [00:40:43] And you would expect that there's going to be a wave of so much new information and new eBooks. You know, for that example, and perhaps because of that, there's so much more supply and perhaps the demand maybe stays at the same level in terms of that type of consumption. So, perhaps the you know, the consumption rate just drops, you know, precipitously, perhaps.

Vanessa Alfaro [00:41:04] I believe this that's going to happen. And the last the last--the other department--that we are using AI is for customer service. Okay. And some people have been using AI in general for sales for many years through text or emails. But now for customer service, they have some technologies that are connected with OpenAI. And by the way, everything that we implement right now, every CRM, we're moving CRM right now, every technology that we have, it needs to have needs to be connected with OpenAI because they are the source of all of these technologies and they are the ones that had the funding for this. So, we're moving to a new CRM and they are already partnering with openAI. So, we don't we at one point we won't have to use ChatGPT because it's integrated in our CRM. Okay. So, for customer service for investor relations, I believe that for investor relations is going to be the most difficult part to integrate AI. People value human interaction and it's very valuable. Now, it's going to still be important for an investor to talk to someone. And how far do we think, do you think we are, or just having Vanessa or Tyler just as an A.I. without you actually being there? How far do you think we are for having Tyler talking about X, Y, and Z? But you are not recording anything, is your avatar AI? Is someone else plugging information on not even that, an AI understanding all the data that you have and plugging the information. So, how far do you think we are from there?

Tyler Chesser [00:43:02] I mean, I would love to know from you. I mean, if I had to guess. It's got to be at least five years away. I don't know. That's just a total ballpark.

Vanessa Alfaro [00:43:10] Yeah, well, the technology's already here, and you can do it. You can go. You can go to some AI websites. You can have this video that you have right there. Okay. And then someone else would plug the information and you will be talking to investors, give the presentations and you are not going to be there. Time for recording is time free for you, for your family, for doing what you want. In five years, what is what is going to be more expensive is actually going to be your time. AI is helping to have more time and is helping to create a more expensive time. Your time is going to be super expensive at that point because if you can talk to an A.I., why would you be in that camera?

Tyler Chesser [00:44:01] Yeah, And I want to talk about, you know, some specifics around that as well. But before I get there, I just wanted to follow up on one thing that you mentioned. You basically said, like any service that you're working with, you know, whether it's a CRM or otherwise, it needs to be connected to OpenAI. I was actually going to ask this a little bit earlier, you know, who's behind the development of this and what does that actually look like, just so we can understand a little bit beneath the hood, so to speak.

Vanessa Alfaro [00:44:26] Well, Elon Musk was related with that. The CEO of OpenAI, his name is and I, I lost his last name. But there is a lot of people involved in that. Microsoft just plugged millions of dollars in generative A.I.. Google is super scared about searching because this search is practically that. And nobody ever, ever, ever think that Google was going to have a competition. And now it's here because you don't need to search. You just need to go to ChatGPT. I know that Elon Musk has been talking about A.I.. He was very concerned of the use of the technology for good. And he pulled back of that for an open A.I. because he's still concerned. How is this going to be open to the public or is going to be open to humanity? Or is this going to be controlled by corporations? Because if you start thinking about the future, this is this is mind blowing. Okay. Well, you can see. But he actually mentioned that he believed that human-like technology, human-like I would be here by 2025. I don't think so. Okay. I think we're still a little bit farther than that. By [unclear] as well, which is a huge scientist, author, and he's a computer scientist in the U.S. and a futurist. He believes that human life will be here by 2029. And that's what I agree.

Tyler Chesser [00:46:07] Which means basically, like it looks like a human. It seems like a human, but it's artificial intelligence, in other words.

Vanessa Alfaro [00:46:15] Yes. And it's thinking like a human. And the concern is, of course, that that will be will have their own mind. And one point it will be more intelligent that also can control X, Y, and Z.

Tyler Chesser [00:46:30] So, you know, a lot of what you just described, especially for real estate, is a lot of upside, a lot of tremendous leverage for investors to be able to do very complicated things at a higher rate of efficiency and exponential capacity, do more with less and live a greater lifestyle in many aspects, perhaps demand a higher value. Obviously, there's some adaptation that needs to be engaged in in terms of human beings capacity to innovate within that type of environment. And perhaps that's, you know, a topic for our next discussion. But what are your concerns for, you know, this this future?

Vanessa Alfaro [00:47:08] There is a lot of concerns and I will be like another full hour and on a different podcast. There is concerns on terms of copyrighting. There is concern about these things already going the wrong way and starting to say things and thinks by themselves in a higher human capacity. But right now, talking about where we are right now and not going too far, the biggest concern is the quality of the content that is created, for example, because and also the fact that ChatGPT or A.I. is going to go for your job and there are going to be a lot of people that is going to be out of job. I don't think that's going to happen if you integrate A.I. because as a designer before, you will take three days to make a logo. You can now use an AI and create a logo in 30 seconds. Okay, But then you can do some tricks then whatever. It took you three days for a client. It can take you 2 hours and great. Have a great brand book for your client. So if you had that, I don't think that people is getting out of the job is just like that's going to the beginning is just exponentially hyper growing your business because now you can make more money. I still don't want to be a designer, even if I have the technology there to create my low. I don't want to be a designer. I'd rather to have someone else but come back to me with what I need in one day, in 24 hours, not in seven days. Like the story with my lawyer, for example. Right. So I don't think that people is going to be layers of jobs. I think they're going to be less jobs available because now my company can go to 10x with the same people that I have right now.

Tyler Chesser [00:48:55] And any time you have a massive disruption like this, it's not like an elimination, but it is an adaptation and a change, right? Human beings, we have to be prepared to evolve. And I feel like what is true for today and moving forward for the rest of humanity is you've just got to be prepared for continuous change and disruption. And as long as you can continue to evolve within that, leverage the good things and not dwell on, oh my gosh, these are all very, you know, hyper challenges, right? You know, at one point in time, there were things that we take for granted today is second nature that was like completely disruptive of society and very concerning in many regards. And we've continued to propel forward and, right, and the lifestyle today is so much better as a result. So, I think there's so much positivity that we can look at in terms of leveraging this amazing exponential technology.

Vanessa Alfaro [00:49:44] Right. And AI is not only for business, this technology is going to be able to affect longevity into people. We're talking about way other things than business. So, the projection is that the technology that has been created is going to be able to extend the life of people to 150 years.

Tyler Chesser [00:50:07] I love that. I love that. And it's you know, you're almost like you're opening the kimono, so to speak, on all of these other possibilities. Right?

Vanessa Alfaro [00:50:15] It is incredibly huge. And there has been studies about how AI has been able to diagnose in, you know, in the health care industry to diagnose 84% faster and more accurate issues in the human being that than doctors. This is affecting and I think we're going to have a bright future. People sometimes get scared for this technology, and I completely understand that. But we have and these can also be a shiny object. That's what I say to people. It's going to be a shiny object. You can be playing with all these technologies. Playing with Dolly and creating things that is actually not doing anything for you. So is that is not your business. Okay. I would say stay away. I mean, learn of the information, but you can spend days just playing with all these technologies because every day there are at least 50 new AI technologies out there every day. So, it's very hard to keep up with that. In my company, we have an AI channel. Every time

someone finds something that can be used for us, we have an AI for underwriting as well that we're testing and is able to intelligently analyze rolls. T 12 So it's removing 50% of our analysis time. So these can be very Chinese. So just make sure that you're using the ones that you need to use for your business and delegate the other ones to your team. If you are not a designer, don't start playing with that because I mean, you're going to spend all your time on all of these things.

Tyler Chesser [00:52:00] I love that. And my mind is opening to so many other possibilities within real estate. It's like managing a transaction, managing due diligence, you know, all of these different factors, all the different day to day things that we all interact with to capture the beautiful opportunities that we all love within real estate. The other thing, just two, sort of final comments before we transition to the Rapid Fire section of the podcast, is the only constant in life is change. And so how are we interacting with that? The other thing to, you know, this is exciting because one of the biggest factors towards continued economic expansion, because a lot of people are concerned about where we are in the market cycle. The biggest factor in human history for continued economic expansion all really comes down to human innovation. And this is another factor that obviously perhaps now will gain a life of its own. It will start to innovate without human involvement in many aspects. But I think it's amazing to think about the possibilities from an economic perspective, not only just leveraging the tool, but just thinking about how this really compounds in society. So, those are a couple of comments. I'd love to invite you to talk about those things the next time we get together, Vanessa. But until that next time I get to transition into the Rapid Fire section of the podcast, which is called the Rare Error Questionnaire. And of course, you know, in many aspects, understanding what we've talked about today is somewhat rare. But I think at some point, you know, in the near future, it's not going to be rare because people are going to have to wake up to the reality of what we've been talking about today. It's just going to be everywhere. So, if you had two points or two or three of the most impactful books that you've read over the past few years to continue to invest in your own learning, what would those be and why?

Vanessa Alfaro [00:53:40] Okay. Business wise. Oh, I have so many. Business life, I would say "Traction" has been very good for me. Okay. "Traction," "Who Not How" has been great. I really love this small book that I read. Oh, my God. What? What? "What Would the Rockefellers Do?" It's very interesting. And it's about generational wealth. Those three. Oh, my God. If you are parenting, you are a parent. I love Dr. Shefali. You have to read this book. Her last book is "The Parenting Map." And her approach to parenting is so incredibly beautiful of how you can be a parent and actually make sure that you are treating your kid as who they are and know who you want them to be. "The Parenting Map" by Dr. Shefali. Okay. And my last one. Can I give you one more? Is one of my favorite books ever, ever, ever in history. I read it when I was 17 and I still read it today is called "One Hundred Years of Solitude." That is a Colombian author. Okay. He got the Nobel Prize for this novel. And it's a novel. And what I like about that is that it's a novel that can actually disconnect me when we talk about "The Matrix." It's a way for disconnecting me, because otherwise I'm just dealing my brain with information. When I read all these books is just learning that this is the only way that you can actually disconnect and feel that he is one of the biggest authors and the most important literature in history. He has been translated to 50 different languages and that number can actually make you feel humanity's level feeling and being just right there is just incredible.

Tyler Chesser [00:55:36] Thank you for sharing that. I'm excited to pick that one up myself. We'll put links in the show notes is where the listeners can find all of those books.

So, thank you for sharing that, Vanessa. Vanessa, what's the biggest way that you Elevate your life on a daily basis?

Vanessa Alfaro [00:55:50] Well, I tried to do that transcendental meditation when I can. I would love to say that I do it every day and I wake up at five but, hey, I have five kids. And if my kids are sick, okay, my whole plan is over. So, I do that transcendental meditation is very important. Exercise, and playing with my kids.

Tyler Chesser [00:56:15] Thank you for the reminder, you know, throughout this conversation to be present with our kids, even if we're doing big things and we're trying to understand exponential technology, leverage exponential technology and do amazing things, continue to adapt and innovate, be present with your kids, be present with your family, still do the things that are most important. So, I appreciate those reminders throughout this conversation. Vanessa, What's the biggest way that you Elevate others around you?

Vanessa Alfaro [00:56:38] Lately, what I has been doing, that I love, with my family is using this yoga laugh technique. I don't know if you hear about this before. This is actually called yoga laugh and is a type of yoga when you laugh. And it's so interesting because as you grow up, if you'll see that kids how many times kids laugh and how many times you laugh, we remove that like we'll lose that with time. And I started doing that with my family. That yoga laugh is just one breathing and laughing and taking to laugh. And it has been great. And I, I will love my kids to grow up doing that so and see if they don't forget that laughing is important.

Tyler Chesser [00:57:27] Wow, what a great reminder to, you know, don't think don't take life too seriously. And, you know, at the end of the day, some things are really, really simple. And laughter can, you know, obviously create such a lasting impression on others around you. But, Vanessa, I want to acknowledge you for so many things. I mean, first of all, experiencing and showing the way of early success, tremendous success, you know, without all of this exponential technology early on in your life, you know, doing that across from multiple different countries, I mean, throughout the world, I mean, it's remarkable. It's unbelievable. But your commitment to continuing to challenge the ordinary in exchange for the extraordinary and leveraging this tremendous wave that we're looking at today and this disruptor in generative AI, I mean, it's really, really remarkable. And the minute I met you, you know, you were so passionate not only about this technology, but what's possible on the horizon. So, it's just infectious. And I just wanted to acknowledge you. I wanted to show you my love and appreciation. But do you have any parting thoughts or words of wisdom that you like to share with all of Elevate Nation today?

Vanessa Alfaro [00:58:30] Well, I have a very good fan of Tony Robbins. I'm completely fan of coaching in general. I think that learning I just not only outer learning, I have people around me that is always helping me to learn more. So Tony Robbins also talks about financial freedom, talks about time freedom, and geographical freedom. Okay. And I think from all the freedoms that he was talking about, those three for me are the most important. And I feel that we're so close right now to achieve those three freedoms with this technology that is just very exciting. You can work from wherever, always, you can do that. But now more than ever, we can have good time, more time, even be more successful. And you can have financial freedom because now you can hypergrowth. So, I'm very excited about that.

Tyler Chesser [00:59:25] I am, too. I feel like you've made it so much more clear today and there's so much possibility on the horizon. Vanessa, I just want to thank you again for taking time to be on Elevate podcast. Tell the listeners where they can learn more about you, your company, and what you do.

Vanessa Alfaro [00:59:40] Sure. So my website. VenusPartners.com. I created a one page actually two pages document with AI information for entrepreneurs that you can go to my website and sign up on my newsletter. Okay. On might be a big group and then we can send it to you. Okay. As I said, it could be either is obsolete in six months, so I just want it right now before it's too late. But yes, it's just in general to help entrepreneurs and busy individuals to manage their time with some AIs that are there.

Tyler Chesser [01:00:22] I'm sure you're going to be updating that within six, six months.

Vanessa Alfaro [01:00:26] Maybe three months.

Tyler Chesser [01:00:27] I was going to say. So we'll put a link in the show notes as to where the listeners can find you there. And appreciate you plugging that. Vanessa, until next time. Thanks again for being on the podcast. Really, really appreciate it.

Vanessa Alfaro [01:00:38] Thank you so much. I had such a fun time talking to you.

Tyler Chesser [01:00:42] Elevate Nation Is your mind blown like mine is? And there's just so much to be said about what is on the horizon. So many of the opportunities that are coming and that have already come. And, so, I hope that you found tremendous value in gaining more awareness of this exponential technology and artificial intelligence that is available to us today and increasingly available to us in the near future in so many aspects. So, my mind is open for the possibilities of how this can be applied as an investor, as a business owner, and as someone who's embracing continued change. But I'd like to ask, is yours as well? And what did you take away from this episode? What are your top one, two or three distinctions or takeaways? I want to encourage you to jot those down, share those with a friend, and have a discussion about what you're seeing. How are you going to evolve? How are you going to adapt? How are you going to apply and leverage this exponential opportunity to grow and to create new value and to create new opportunities in your life, and also to be more present with the people that you care about as you continue to grow. I think it's exciting. I can understand why people see some concerns on the horizon and we should obviously not put our heads in the sand. But I want to encourage you to look at this for the positive that it can be and understand the negatives and perhaps position yourself so that you can protect yourself from any of those negatives. As we move forward, we are going to continue to explore these type of discussions on Elevate as we move forward, and we'll probably bring Vanessa back again in the near future to dive even deeper on some of these concepts. Because in some aspects, this is a little bit of an introductory conversation on artificial intelligence. And so as we continue forward, we'll go even deeper so that I can bring you the best value on this topic and so many others. But of course, this topic is one of the most important that we can consider as we move forward into this new landscape, this new economy, this new world that is really forming before our eyes and has already formed in many aspects. So, I would encourage you to identify those distinctions and take massive action. That's the most important thing. Elevate Nation thank you so much for tuning in and we will see you next time.

Voice Over [01:02:59] Thank you for listening to Elevate. If you enjoy 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.