

Ep #303: Dr. Roshan Kalra - Owning Your Freedom



Full Episode Transcript

With Your Host

Dr. David Phelps

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

You're listening to the Dentist Freedom Blueprint podcast, powered by Freedom Founders with your host Dr. David Phelps, where the word retirement is bad and true freedom can be secured in three to five years or less. You'll get anti-traditional advice to maximize the value of your practice and multiply your transition options. Create safe and steady wealth building through highly curated real estate and build extraordinary freedom for what matters most to you without depending on the volatility of Wall Street. More at FreedomFounders.com.

David Phelps: Hi, David, here. This week's podcast should be an inspiration to anyone of any age, any place, in career path who want to learn how to own their own freedom and to do it well before the typical retirement age. Doctor Roshan Kalra is a young dentist, only 28 years old, three and a half years out of dental school graduation, who has already built a formidable portfolio of single family houses that are now cash flowing and providing significant additional cash flow, revenue streams, and investment capital for him to continue to leverage and build up his portfolio.

There's many great lessons in this interview today. It's a great program for those who are young, like Doctor Kalra, or when I was young at his age, when we have more time than money doing it ourselves, figuring this out and being a boots on the ground is something one can do. As we elevate and grow deeper into our career practice mode, our family, then doing it yourself is not going to be the fastest way to do it. There are other models that can enable one to do the same program that Doctor Kalra is talking about, but to do it through other people where the leverage and the opportunity to invest in the capital markets in real estate is really a done for you. And that's what we do in Freedom Founders. It's a done with you, done for you program for those who have more money than time. But listen

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

to this interview with Doctor Kalra because he provides a lot of the key constructs in truly owning your own freedom. Enjoy it.

Good day, everyone. This is Doctor David Phelps of the Freedom Founders Mastermind Community and the Dentist Freedom Blueprint Podcast. Today, you're going to get to hear what I think is going to be a really interesting and fun conversation that I get to have with a colleague that some of you may know, but if you don't know who he is, you're going to get to know him a lot better today. And that's Doctor Roshan Kalra. Doctor Roshan Kalra practices out of Oklahoma City. He's a relatively new dentist, been out of school just about three, three and a half going on four years. And we're going to hear a little bit about his story.

A big part of what he's doing is that while he's in practice and has started practice several years ago and building that up, he is also at the same time doing something that is near and dear to my heart, and that is building out a plan B, what I call plan B, wealth and cash flow equity outside of the practice. He's doing two things at once. May not be the road for everybody at their current state in life, but the concept is going to be what you're going to love to hear about. So many good things are going to come out of this interview. So without further ado, Roshan, how are you doing, sir?

Roshan Kalra: I'm doing great. Thank you for having me on here, and you're a big inspiration, so I'm thankful that you have me here.

David Phelps: It's a delight for me truly, and I've had a chance to kind of watch you and see your story and just do different threads on different forums. Right? I think that's where a lot of connection happens today.

Roshan Kalra: Yeah.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

David Phelps: You know as well as I do that, we were actually even talking about this earlier, that there's good and bad that comes out of social media, right? There's always opportunities for good connections and sharing of information, relevant information about business, practice, life, destiny, whatever it may be. There's a lot of stuff out there. I think that the trouble that a lot of people have is trying to call out what's truth from fiction and trying to disseminate the best information.

And we were talking about how important it is for people, if they're going to try to inspire other people, to show both sides of the card, both sides of the hand, right? Because nobody's figured it all out, everybody who goes through life to get to some level, whatever you want to define as success, whatever that may be, there's a road that has twists and turns to it. And we were talking about the fact that that's who you want to be. That's who you are, is you show the good, bad and the ugly. And that's very, very important. So, I appreciate you for doing that.

Roshan Kalra: Thank you, thank you. Yeah, unfortunately on social media, people will only show, as you've mentioned earlier, the wins, right? They only show the wins, they don't show the bad. So, not everything I've touched has become gold. Not everything I've touched has become great or even good. And so I feel like I'm pretty open there and what you see is what you get. So, what you see on my social media, I've invited people, dentists, doctors to come walk through houses with me. So, you'll see what I'm doing as I'm doing it. And if you wanted to see it at the end too, that's fine. So, I think transparency is a big thing that I pride myself on, and I think that's super important, especially with social media, because people maybe not always that way.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

David Phelps: So, let's dig in a little bit on some of your background, your backstory, your story of origin, because I think that's always interesting for people to know about. So, tell me a little bit about your family. Where did you grow up? And tell me a little bit about the construct of your family. How many kids were in your family? What did your parents do? Give us a little bit of that.

Roshan Kalra: Yeah. So, huge fan of my parents. My parents came from India. My dad was actually a dentist in India, came to America, came to New York, like most Indians do, most immigrants actually, back in that time would go to New York. And for years he sold hotdogs on the street and he was cab driver. I mean the kind of work ethic that he has, and my mom has, is just unparalleled. So, they're huge, huge inspirations for me. I don't think I can ever have that same work ethic. It's too hard to live up to.

But my dad was a dentist and then he worked for a few years, about three, four years here in the US and then he finally got back into dental school. And now he's a wonderful dentist, practices in Tampa, Florida with my brother. And so me and my brother are both dentists as well. We had a great childhood. It was all because of what my mom and my dad provided for us. I grew up in Florida, Tampa, Florida went to undergrad in Gainesville at University of Florida, then went to dental school in South Florida at Ft. Lauderdale at Nova Southeastern. So, I kind of did like a little triangle of Florida. And now here I am in Oklahoma City, was completely out of my element, but now I feel like I've settled in nicely.

David Phelps: So, you spoke about your brother who is also a dentist practicing with your father in Tampa. Any other siblings in your family?

Roshan Kalra: Just me and my brother.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

David Phelps: You and your brother. Is he older or younger than you are?

Roshan Kalra: He is older than me. Yeah.

David Phelps: Okay. All right. So, how quickly did your parents move you, your family, from New York to Tampa, to Florida?

Roshan Kalra: So, I was like two years old. So, I really didn't get to see too much. It's more stories that I've heard from their friends that are still in New York about what my parents did, the whole story of a father or parent walking uphill both ways to get to school, that was actually right. So, that actually happened and I have other people to confirm that.

David Phelps: Okay. All right. Good. Good to know. So, I love hearing about that because so many people I know that have done well in life, despite situations that happen, whether they have control over them or not, are people like you who came from a family of origin where it was not easy, where you got to see your parents take risk. I mean, moving anywhere, especially to another country, is risk. There's the opportunity, but there's big risks, there's huge risk. And to take care of a family, and your father going from being certainly an esteemed, respected dentist from India, coming to New York City because not being licensed in the US can't do dentistry, so he and your mother have to do what they got to do. Right? But knowing that there's a pathway, knowing that even in times where there seems to be a great challenge, a great barrier to get through, to get to that next level, to take care of your family and create a life that you've longed for, it takes a vision. It takes perseverance, right?

Roshan Kalra: Yeah, absolutely. When my dad started his practice, it was in Downtown Tampa and back then downtown was not a very good, nice area of town. And so he had that vision to create a practice there. He had that vision to move our family to

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

Tampa where it seemed like a nice, better environment to have kids grow up and a family to have. So, he had all that vision and definitely with blood, sweat, and tears and vision, he was able to make it happen. And I keep saying this, but it is really, truly inspiring for me to talk about my family and definitely my parents' story, because that has had such a huge impact on me.

David Phelps: No question about it. And as you think about that, obviously your parents, I guess they assisted you to some degree, I don't know how much for you and your brother to go to college and then dental school. Now, how much apart were you and your brother in having to pave your own way, to work before you went to school, during school, what did that look like for you guys?

Roshan Kalra: So I've been very fortunate. I've been blessed. My dad's a dentist and he's in that golden age. So, we grew up pretty privileged. And there's no doubt on my mind about that. And so with undergrad, we both actually, in Florida they had a Bright Future Scholarship, so depending on how well you did on SAT or PSAT, you were able to get your tuition covered. So both of us actually qualified for that. So undergrad, we didn't have to pay anything. And then for dental school, we did have parents to help us out. I still talk to my parents about, I consider that a loan that I'm going to be paying back. And so that's what I've been trying to do, giving a fair interest rate 6%. So, that's something that they had done with no expectation of getting it back, but I don't think that's fair. So, that's something that I have planned.

David Phelps: That's outstanding. So, when you were getting close to graduation from Nova back in 2017, how were you assessing your opportunities? Your brother had gone to practice with your father, maybe you could have done that, but what were your

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

options that you saw when you were looking at what's next after graduation from Nova? What were you considering?

Roshan Kalra: Great question. I'm a big list guy. So, I created an Excel list. So, we had those vendor days, like the fair days where all the vendors, your corporations and your ownership, your associate opportunities would all be trying to vie for the right person to come join their organization. So, with that, I would ask very pointed questions about shadow, like how much money do I make? What's the overhead? Trying to learn what pay schedule would look like, and I think I did a pretty decent job of researching all my different options. It was really going to be either an associateship that would launch my career into ownership or just ownership straight off the bat.

And so my current partner right now, I work with a Comfort Dental, I own a Comfort Dental franchise, and so he was at the stand for Comfort Dental, and he was telling me about it and just everything about it sounded great. The ownership, the equity, the fact that you may take 50% of your paycheck home if you have a low enough overhead versus no matter how well you do as an associate, you're never going to take 50% home.

David Phelps: Right.

Roshan Kalra: So, I think when you compared everything, it became what is the best opportunity financially, but also just like, as a dentist, right? And so that for me was ownership.

David Phelps: So, your current partner was already part of the Comfort Dental franchise at that time, and then the two of you just got together and decided there was an opportunity there in Oklahoma City and you guys went together and formed your partnership, if you will, and that's where it's been since you graduated, correct?

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

Roshan Kalra: Yeah, absolutely.

David Phelps: How did you know what kind of questions to ask? You talked about asking a lot of, sounds like a lot of great questions. You had your list of questions. You had specific aspects of what practice could look like in some of these different models. How did you know what questions to ask? Where did that come from?

Roshan Kalra: Well, from that standpoint, I was definitely, again, once again, privileged because my dad had family in dentistry, so I could ask him, "Hey, what are important questions to ask?" And he gave me kind of a blueprint, and that was the start, right? And then what I did was since third year, I was asking, because most people really start looking deeply into their opportunities in fourth year. But I felt like I started maybe third year or even second semester of second year, I started talking to those reps and asking all those questions, and then they would bring up certain things that they would be using as selling points. They'd be like, "Oh, well, our collection to production ratio is like 99%." And so things like that, now I started saying, "Okay, well, if that's a selling point, let me ask other reps what their collection to production ratio was." And doing that for two years, I felt like I got really comfortable talking about the business side of dentistry rather than, "Hey, do you guys offer CE?" Which is the most basic of questions as an associate.

David Phelps: You got an additional education by learning to ask the right questions. Did you not? Because you ask one question, you get feedback on something else and you dig deeper and you keep going down that rabbit hole, right, and by the time you get through running the course through different vendors, then at that point, you have a pretty good idea of what the marketplace, what the space looks like.

Roshan Kalra: Yeah.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

David Phelps: Right?

Roshan Kalra: Absolutely. I felt that way, and by fourth year, if I was talking to a rep, I was like, "Hey, we're about to have a 45 minute conversation. I want you to talk to your other people first, knock out those ones because when I start talking to you, I'm going to ask you a whole bunch of questions and I need you to have that time for me."

David Phelps: Yeah.

Roshan Kalra: So, I was very direct and blunt and I still am today. And I think that's the way you got to be because when you're kind of like a dental free agent, you really need to know what you're getting into, otherwise you're not going to be satisfied.

David Phelps: And it's really not normal in most cases for someone who's in school, whether you're in college looking towards a career somewhere, or you're in dental school, professional school, and looking to eventual graduation, you started earlier than most. My experience is that most are so busy hardworking to get their requirements done, their credits done, and pass boards and that kind thing, which it's first and foremost, I get it. I get it. I've been there. But for you to be forward enough thinking to know that by starting early, you had to start preparing for not just to graduate and be licensed and credentialed, but hey, what am I actually going to do with this? You started early enough because you knew that runway to make that decision was something you needed to take the time to do. And not just all of a sudden be out there as you said, as a free agent, but now what do you do? Right?

Roshan Kalra: Yeah, absolutely. And I think that your mindset will change during those questions because in my second year, I wanted an easy life. To me, the easy life is associateship. You get to work, and then you leave your work at office. As an

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

owner, that is not the case. You have to deal with all the drama between your employees, and you have to worry about overhead. Right now, Oklahoma City just went through a power outage and now I have to worry about we have power, but we have no internet. Without internet, our computers cannot take x-rays and send them to the server. Right? So I have to worry about that as an owner, whereas an associate, I'd still be paid a daily pay. So in second year, I wanted that easy life and then as I started really digging deep and learning more about ownership and equity and hey, what is the best option for me, I started realizing maybe that isn't the best way for me to go.

David Phelps: All right. That's really good. Thanks for giving us some of that background, because that, I think, tells me, it tells our listeners a lot about how you've gone through life and what inspired you and to make the decisions you've made. So, another decision that you've made, again, almost in tandem, you'll have to tell me. But what was your connection to real estate because that's where I want to go next. So, you're out there, you got the practice going with your partner in Oklahoma City, and then before long you are connecting to real estate in what way? How? What took you in that direction?

Roshan Kalra: Absolutely. And once again, my parents will play a big role here, even though my parents were actually against me buying the real estate that I'm in, in the original time, in the beginning. Once I started showing success, they're now happy for me. But originally they were fearful. What they showed me was, hey, use your loan money, and instead of renting in South Florida, it was like \$1200 to \$1500 for a one to two bedroom, like just buy a place and live in it for four years, sell it after four years and you're going to be way better off than you were if you just spent your money renting because you never get that money back.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

So, they showed me that way. We went house hunting together. I actually ended up buying a condo and this was not any decision on my part or any steel on my part. It was just luck that I bought a condo in 2013, sold it in 2018, was worth almost double. And because if you live in a house for two of the last five years, all that extra money is tax free, so not only did I sell this double, but I didn't have to pay any taxes on it. So, I got to live for free, I didn't have rent and I made money at the end of the four years. So, they were the ones who pushed me to buy a place. But then I took that extra money that I got from it and I used that as my first down payment for actually eight houses in Oklahoma City as a portfolio sale. And then ever since then, I just got addicted to it, the cash flow was great and I just kept rolling it into the next property, rolling into the next property.

David Phelps: Our stories are so similar. It's not about me, but since you and I are having our first conversation, I was in my first year of dental school when I talked to my dad into helping me do the same thing. I needed the credit, I needed the financing. I said, "Dad, I'm going to be living here in Dallas, going to Baylor for the next four years." I said, "Either I can pay rent," as you said, "Or we," key word was we, "We could own a house together," right?

Roshan Kalra: And then sell it to him.

David Phelps: Yeah, right? So, we did the same thing and we didn't double our equity, but I came away, we split 50/50 the capital gains, which was about 50,000. So I had 25,000. This was back in 1983, so many, many, many moons ago, but I did the same thing. I took that little bit of a nest egg and I went and I rolled it, leveraged it into multiple properties. So, I just want to say we were fortunately thinking alike. And so now I want to take it to the next step. So, all right. So, you leveraged into eight properties. Now, eight properties is a pretty big chunk to take

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

on as a brand new, both a practice owner, but also kind of brand new landlord. I mean, you lived in your own home, a condo, so that's different than now. Now, tell me a little bit, how did that feel? You bought a portfolio of houses, just what were the pros and cons of that?

Roshan Kalra: Man, first of all, you guys won't believe this. So, I started my practice in October of 2017. I bought these eight houses. I sold the condo in February of 2018, and then I was on the hunt. I was like, "I need to get some deals." I wasn't planning on a portfolio. I was just planning on one. But at that time I was so hungry, I was searching every possible avenue. I found this guy selling eight houses on Craigslist of all places, not Zillow, not MLS, not LoopNet, Craigslist. So, you can search unlikely places and still find gold.

This was a guy who was from Iran. This was his portfolio that he built up. He was selling it and then he was moving back to Iran and it was perfect. He wasn't a distressed seller, but he wanted to get it sold and he wanted to get all of them sold together so that he could move back to Iran. It just worked out great that I was able to do that. The amount of money that I had saved up was the exact amount, like within \$3,000 of my down payment. So, it was like all the stars have just aligned. This was the deal for me.

Eight houses, the purchase price was 600,000, rent was 7,500. Immediately, I got a crash course in landlording because four houses went vacant and they liked the old guy, and they didn't like my style. My style was all online. And I was like, "I need you to pay on the first. On the second there's a late fee." And so I was a lot more strict and they didn't maybe like that, but eventually by getting those guys out, I got good tenants in. And once again, it was back to living a good life with that.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

David Phelps: Yeah. In everything in life it's about choosing who you want to, in this case, be in business with. I mean, your tenants, you're not actually in business, but they are in a sense, a little bit like independent contractors. I mean, that's that way I look at tenants. They're independent contractors. And you get to choose because you are the landlord and you don't have to just take what's there.

You went through a little bit of a time crunch there where you had maybe cash flow crunch where you had to turn those four around. But by making that decision early and being convicted about the kind of people and the moral automated management, if you will, because you knew you needed to do that to scale, you've got to have some kind of systems and processes. And for a, what I kind of call, the fellow from Iran who was selling, certainly he had his way of doing it, but obviously it had to be more hands-on and that's not what you needed in your life, because you want to scale this. You want to make this be something that's doable while you're still focusing on your primary engine, which is your practice.

Roshan Kalra: Right. At that time, I was making more money in dentistry, and I knew I needed to be working with the hand piece in my hand, I needed to be in people's mouths to make income. Nowadays, I think it's about 50/50. I get about the same from real estate as I do from dentistry. I always think of real estate as kind of like a small little fire. In the beginning, when you start, even a small little wind will blow that fire out. Dentistry is the fuel that feeds that fire. And as it gets bigger and bigger, suddenly it becomes self-sustaining. Then it becomes like a California wildfire where you don't have to do anything. It'll just continue to grow on your own, right, on its own. And in the beginning, you have to be very careful. You have to tend the fire. You have to put gasoline, you have to put fuel. And so that

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

was dentistry. And then now it's getting to the point where it's automated, but it's also growing in the meantime.

David Phelps: So how many houses do you have in your portfolio now, today?

Roshan Kalra: Yeah. Somewhere around 40.

David Phelps: 40 houses? And so tell our listeners a little bit about how you, "Manage those." What systems and processes just from an overview, and do you have other people that are managing? Do you use a management company, or do you have your kind of own management company, or how do you do it?

Roshan Kalra: I feel like if you get one thing out of his podcast, it's real estate is not just real estate, it's leverage, right? Leverage is so, so key. You can put 20% down payment and you get 100% of that real estate. Right? So in my case with the idea of knowing that I wanted to scale, I had to start leveraging. In the beginning I wanted to manage everything myself to learn, but also to save on the 10% property management fee. I wanted that extra cash flow. Now, as I've gotten bigger and bigger, I've now started handing things off. My property manager will take care of leasing, will take care of rents, making sure it's in on time. She'll take care of all of that stuff.

And I also use her in a upgraded capacity, more than just a normal property manager, because I have a portfolio of about half section 8, half not. And so she's well versed in section 8. So, when my contractor tells me, "Hey, I'm pretty close to done," I don't go see the house. I tell my property manager, "Hey, go see the house, make a list of everything you need to fix." And then I'll just send that list to the contractor without even viewing the house. "Hey, these things need to get fixed." So that's just leverage, right? My time is more valuable than someone I'm paying for their time. That's what property

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

management is, is I'm paying for your time. And so their time is to be used for me. That's how I view it. And so I just leverage other people's time.

David Phelps: Very, very smart. A lot of wisdom right there. Tell us just a little bit about this property manager. Was this somebody that you solicited on the internet? Were you looking for a certain kind of person? Did they have to have experience in property management? What were you looking for and kind of where did they come from and give us this person's profile? I mean, do they work from home? Is it a former corporate mom who stays at home? Because people have a lot of trouble with what you're talking about, Roshan. That's why I want you to kind of give people the permission, whether they're managing their property portfolio, or they just need more help with their overall business structure. People like us are typically so adverse to leverage in that way. We want to control it all and no one can do it as well as we can. So, give us a little bit of that thought process in finding that property manager.

Roshan Kalra: Especially dentists, because we're like the master of our own little bubble and we control all the moving parts. Giving up that mastery or that control is a hard thing for us. And one thing you said, David, so many times, is your network is your net worth, right? So I actually found this property manager through someone who had 50 houses at the time, I had 15 at the time, and they were telling me, "Hey, this property manager, she's rough around the edges, but she gets people in quick, she gets them paying, she gets good tenants. She will do work." And so I leveraged my network to find her.

And then I wasn't liking her rough around the edges part in the beginning. And so actually had two property managers at a time. And one thing about real estate is it's not like if you're going to get burned, it's when you're going to get burned. At

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

some point, a tenant is going to destroy a house. At some point, a property manager is going to suck. At some point, all of these things are going to happen if you have enough real estate and that's just part of the game. So, if something adverse happens to you, it doesn't mean shut down, oh, I can never trust another property manager again. It means this is just part of the game. I got to go through three sucky property managers to get to my one that I'm going to keep. And that's how it works.

So the second property manager, I fired her because she was not getting houses leased. And I went back to the little bit rough around the edges, but she got them leased like within a couple of weeks. And suddenly now I have leased properties, now their cash flowing instead of me having to pay from my cash flow from other houses to cover the mortgage on these. So I was like, "You know what? I'm going to pick and choose my battles." She may not be the best texter and rough around the edges, but she gets my job done, which is getting those houses leased.

David Phelps: Yeah, that is so good. I call that finding the who instead of always figuring out the how, because we'll go figure out the how all day long with everything that we try to do. It's like, no, you just need to find the right people. And yeah, you're going to have to go through a few people before you find that right person, whoever it is you're looking for. Don't feel like the first time you don't find that right person and you got to start over again, just persevere, right? Persevere. It's one of the biggest leverage pieces in life. You're so correct.

Roshan Kalra: My practice, I went through 11 bankers to find my one banker that would finally loan me, finally. For my house, this house that you're seeing is actually a duplex. There's a whole other house that I rent out that pays more than my mortgage for this whole side. I was in 2018 when I bought this, so I didn't

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

even have a year's worth of work. I didn't have any tax returns, nothing to show my credibility. I had to go through 19 banks to finally lend to me, that even as a dentist, because I was an owner, I had no tax return. I had to go to 19 banks. Finally, found a portfolio lender, one bank that would lend to me, that's all it takes is the one time that you get right. You're going to go through 18 wrong bankers, but then you get the one that works and that's all that matters.

David Phelps: Another great lesson. Another great lesson. So, I know that you're single, but you're also engaged. So you've got marriage coming up sometime in the next year. Talk to our listeners a little bit about your game plan. Obviously the next year you're going to be getting married, but you've still got the practice and you've got the real estate portfolio. Where is this going to lead you? What's your goal with both practice and real estate? Is there a place where the cash flows and the equity kind of converge and then you kind of take a different path? Tell our listeners kind of what your game plan is here.

Roshan Kalra: For sure. So I've been pretty open about this, and I think you have what you call a financial freedom number. And I've been pretty open about this online. For me, that's \$20,000 a month. I need about \$10,000 to live off of. And I would like to continue investing \$10,000 a month. Really, I like to invest \$120,000 a year, break that up into months, that's 10,000. But if I can get to that, I'm going to be hanging up the handpiece for-profit. I still love being able to help people, I do volunteer quite a bit at a charity clinic, do extractions. I went on three or four mission trips in dental school. So, that is like a huge part of what I enjoy doing and I will continue doing, but for-profit dentistry, once I get to \$20,000 cash flow, and it's not just as soon as I hit \$20,000, it's I got to get at least six to eight months of constant, at least \$20,000 cash flow. Then I'll probably put my practice up for sale and sell it.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

And so, yeah, that's where it's going to lead. As far as the engagement, I think choosing your partner is super, super important. My fiancée is absolutely amazing. She means the world to me. She actually, because of everything I've done, she bought her first house. So now she has a rental in her own name and so she's understanding all the things that I'm doing and she's actually going to help me out in many ways when she goes a little bit less at her day job and starts helping me more in my job. We're going to become more partners in not just name and ring, but also business-wise as well.

David Phelps: Fantastic. Fantastic. Other key points that you brought out here is having some specific metrics and a timeline for achieving those. And again, I think so many people go through life, decades and decades of working hard at their business or career and their practice and just kind of putting money or savings into what I kind of call a black hole. Black hole meaning I'm not a big fan of the 401k programs and all this stuff that CPAs tout as that's the way to go because, well, there's no control and it is kind of a black hole. You just put money in there and then just kind of keep your fingers crossed, but where are the metrics? Where are the metrics that show you what that's going to do for you? How do you turn whatever you accumulate over 20, 30, 40 years of work?

How are you going to turn that into cash flow, which is the name of the game. I mean, that's why you love real estate because it's all about the cash flow. These assets produce cash flow and the outside is not there. So, what I heard from you is you're very definitive about your metrics, the numbers you're shooting for. I know it for your practice, for sure, obviously in real estate, a timeline to get there. And then the other key is that you're building freedom into your life at a very young age when most people are just still just kind of getting started, really not knowing where things are going. You've got a definite plan.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

You've got a fiance who's on board with you. So, so important. And in a relatively short period of time, within 10 years, easily, of you graduating from dental school, you will have all the choices in the world.

As you said, you can do charity work. I mean, so many things you can do. And I think it's all about, at that point, how much impact can you have. I mean, you'll start with your family, of course, and then your community, and then you may want to help other dentists. I mean, it can go wherever you want it to go. Mission trips. I mean, the world is open to you at that point rather than being constrained and going, "Gosh, gosh, can we even afford to take a week off to go do something? I don't know." It's a tough life to live that for decades, isn't it?

Roshan Kalra: Right, right. And there's a couple of things that you said that I want to touch on. I know I get asked this question a lot, so I can only imagine how many times you get asked it, is I have \$300,000 in savings in a poor savings account, not making money. What do I do? How do I invest in real estate? It sucks because they just keep earning money, saving money, but then that money is not working for them. And then by inflation, it's actually doing them a disservice because you're not even covering inflation. So, your value of that money is going down. So, absolutely putting that money to use in real estate or whatever you choose, as long as it's making more money, that's the key point. Right?

And then the other thing you were talking about is I am fortunate. I graduated dental school at 25. At 25 I had the idea that by 35 I would be able to retire from dentistry if I wanted to. Now, if someone hears this, I've been talking about how I'm going to leave dentistry, right? Maybe leaving dentistry isn't for you and you enjoy it. You love it. But the thing is, how much more are you going to enjoy it if you don't depend on paycheck,

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

right? So, even if you love dentistry and you want to do it until you're 75 and your hand is shaking real, real, like that. Like, even if you want to do that, this is so important because then you have options. And yeah, I'm 28 now and the track that I'm on, I foresee about four years. So by 32, I shouldn't be able to hit that 20K metric.

David Phelps: Fantastic. So, last question for you. This is getting kind of future pacing a little bit, but I know the kind of person you are, you're already thinking this way. You don't even have kids yet, but my curiosity is how do you and your soon to be bride think in terms of when you do have kids, how will you implant in them some of the seeds that you got from your parents about perseverance, hard work without your kids feeling entitled, because obviously they're not going to have to feel like each month are you going to have enough money to pay the rent or bring food in the house. They're going to feel the security that your hard work and perseverance is creating. But how will you foreshadow them in going through life in school and education? And do you have some thoughts on that from a big picture?

Roshan Kalra: Yeah. So, this is something I actually struggle with because Michelle, my fiance, she wants them to have like a stable house so that they have a stable school, which I understand because if you didn't have the same friends growing up, maybe socially you're a little stunted or not quite at the same level as other people. Whereas I'm more that idea when we retire, when I retire from dentistry and she'll already have been done with her day job. At that point, we are going to become full-time travelers. So, what I would like to do is not do a traditional school, but rather a school of here's how people live here. Here's how people live here. Some places are affluent, some places are not affluent.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

And so kind of give them experiences rather than maybe textbook knowledge, because I mean, who needs to know that mitochondria is the powerhouse cell, right? Like who really needs to know that? Very little people, but everyone knows that because it was drilled into our heads as a kid. And so I'd rather give them experiences to show them, and maybe, hopefully, the hope is that they have that gratitude of an awesome life that they're going to be able to live by seeing the whole world and seeing that not everyone is so fortunate.

David Phelps: That's a great way to help your kids really become grounded in early age. I think that's so wise. And again, you will have that ability to do that because you're creating that freedom of options in your life. So, Doctor Roshan Kalra, really appreciate your time today. It's been really fun to dig in a little deeper and kind of get some of that background to your story and some of the more of the details and then your future vision that is so solid. Gosh, at age 28, you're taking your life by storm and I think that's the way more people should look at their life and not live on a fear-based, got to do it like everybody else says, because that's just, I think, a road to nowhere. So, congratulations.

Roshan Kalra: Yeah. And I'm not saying that to toot my horn. I'm hopefully saying that to inspire because if I can do it, I believe that anyone can do it. And if you don't think that you can do it, hit me up on Facebook, message me. I'll show you exactly how I did it so that you can do it too, because I think you know this, and you probably believe in this too, the abundance mindset, right? Me having money and then you earning money does not take away from anyone else. It just means you are earning more money. It's not a net sum zero game or net zero gain, as they say. Abundance means that we can all help each other grow and we'll continue growing without taking away from each other.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

Ep #303: Dr. Roshan Kalra - Owning Your Freedom

David Phelps: Fantastic advice. Thank you so much. It's been a real pleasure, Roshan.

Roshan Kalra: Thank you for having me. Really appreciate it.

You've been listening to the Dentist Freedom Blueprint podcast. If you're tired of trading time for dollars and you're uncertain that Wall Street has your best interest at heart, then take the next step to more cashflow, security and ultimately more freedom. Text the word newsletter to 972-203-6960 to receive David's monthly online newsletter for free or text the word book to receive your new free copy of David's book From High Income to High Net Worth delivered right to your home. Text 972-203-6960.

More@freedomfounders.com.