

The Passion Belief Method-

Own Your Value and Earn Your Worth in Business

Chapter 3: Create a New Money Mindset for What's Possible in Your Business

Are you sick and tired of being stressed out about money? How you're going to pay the bills, or how you will live your dream. Well the truth of the matter is, you can't change your life or business if you're worried about money and you can't be happy if you're constantly stressed about money. Chances are, that you have something to share that offers a transformation or that can help people. If you're worried about or conflicted around money, you won't be able to get your gifts or talents out into the world. This chapter dives in deep to uncover where this FEAR around money comes from and how you can remove it from your world once and for all!

Not Charging What Your Worth Comes from Old Negative Beliefs

Many small business owners often struggle with not being able to charge what they're worth due to having an unhealthy relationship with money. This often comes from old "negative beliefs" about money that were most likely developed at an early age. These could have been adopted from how your parents talked about or treated money. For example, you may have heard of the phrases when you were growing up, "Money doesn't grow on trees," or "You have to work hard for your money." These phrases demonstrate the belief of lack or scarcity around money.

You may also have formed negative beliefs around money due to a past difficult personal experience involving money or finances. Whether you are or have been in debt or you've struggled to pay your bills, these situations can also create a feeling of scarcity or fear of not having enough money.

Either way, these negative beliefs around money are creating barriers and preventing you from reaching your true potential. They actually become self-sabotagers – jeopardizing any possible financial success you may have in your business.

My Personal Experience with Limiting Beliefs

I experienced some limiting beliefs when I was young. Money was pretty tight for me and my family growing up. Although we grew up in a middle class neighborhood, my parents had many kids and animals to care for. There were five girls in my family and we had a small farm in a suburb of Cleveland, Ohio. At one point we had five horses, a goat, five dogs about thirty cats (yes- I said thirty cats-they kept multiplying!) three rabbits, two guinea pigs and two hamsters. My mom and dad both worked very hard for a local factory each made a respectable income, but it didn't go very far considering the cost to take care of all the kids and the small zoo! Most of my childhood I had felt the financial strain our family was under. We weren't able to do a lot of things that most other families did; go on family vacations, go out to eat as a family or go to a summer camp. Don't get me wrong, I can't really complain- I had a wonderful childhood with great memories, however, I do remember the feeling of lack when it came to money.

Also, there was a time in my life that I hit an all-time low financially and lost almost everything I owned. Nine years ago, I was running my business and doing very well with it. I was in a terrible relationship with a man that mentally abused me on a daily basis. This really affected my spirit and my motivation to work. I couldn't focus on my daily activities. As a solo-preneur, if I wasn't bringing in the money, the money wasn't coming in. So over a period of six months or so, things went south very fast. I had make difficult decisions that would require making major changes in my life. I first got rid of the guy (definitely one of the best decision I've ever made!), then I had to downsize my home and my car, sell my boat...the list goes on. Needless to say, it was a very humbling experience and a huge wakeup call. I remember feeling overwhelmed, frustrated and scared –how was I going to take care of myself and my son? As soon as I realized that these feelings were not serving me, I began to make a plan to change my circumstances. As soon as I started working the plan, I began gaining more confidence and started to turn things around.

Through my own experiences and the knowledge I have gained while working with my clients over the last twenty years, I have discovered the 5 keys to an empowered relationship with money.

5 Keys to Creating an Empowered Relationship with Money

In order to be financially successful, it is necessary for you to adopt a new money mindset. This means removing blocks and creating a new healthy relationship with money.

Oprah Winfrey once said, *“If you want your life to be more rewarding, you have to change the way you think.”*

Key #1: Eliminate Old Beliefs that are Sabotaging Your Business Success

As I mentioned earlier in this chapter, we often develop limiting beliefs around money either from our relatives or through our personal life experiences. Either way, these limiting beliefs are very disempowering and will sabotage your success. There are four steps in eliminating these old beliefs. [**These are Steps 1 and 2 of The Passion Belief Method – Step 1: Recognize Any Self-Sabotaging Beliefs and Step 2: Let Go**]

1. **Recognize your old beliefs.** You can do this by thinking about your current financial situation. Ask yourself, “What are you afraid of?” What are the feelings that come up? There are typically five underlying needs that we form our beliefs around. The need for love, security, value, respect, or validation.
2. **Acknowledge where these beliefs come from.** Ask yourself which underlying need are you satisfying? Where did this belief originate from or from whom did you adopt them from?

3. **Forgive yourself and/or anyone else who was responsible for this old belief.**

Forgiveness is an incredibly powerful tool. This is the biggest gift you can give yourself or others. It is also necessary so you can move on. Forgiving doesn't mean that you necessarily agree with the individual that you had the conflict with, it just means that you understand that they had a positive intention for doing what they did, even though it does not currently serve you. You also must forgive yourself and take responsibility that you are where you are in your life and/or business because of your beliefs and choices up until now. The great news is that you also have the opportunity to make different choices coming from a new empowered mindset.

4. **Let It Go.** By holding on to these old beliefs, you will stay in a stuck pattern and continue to struggle and not get the results you desire. By "letting go," you can create the space for new empowering beliefs to develop and for opportunities to show up that will assist you in reaching your personal and financial goals. Take a deep breath and focus on the feelings that arise when you think about your current financial situation. Then, ask yourself the next 3 very simple questions. "Can I let it go? Will I let it go? When?" You can repeat this process until it feels lighter and lighter and ultimately dissolves.

Many individuals often have negative thoughts or beliefs about themselves. This process can be used for any limiting belief or doubt that you may have about yourself.

Below are the 7 most common "Negative Beliefs"

1. I can't do it.

2. I am not good enough.
3. I am not worth it.
4. I am alone.
5. What if....(usually relates to a fear of for seeing a negative outcome)
6. I have no direction in my life.
7. I'm afraid.

Another old limited belief I experienced growing up was that I should be conservative and play small. I was always an entrepreneur at heart – forever following my passions, which meant at an early age moving from job to job or opportunity to opportunity. This did not sit well with my dad. He always believed that you should find a solid company to work for, put your time in so that you can retire and then live off your Social Security and pension. (Unfortunately that plan doesn't work out so well due to our lovely government. But that's a separate conversation.) So, I remember all of the times when I was getting closer and closer to discovering what I was most passionate about, my dad would become very worried about my future which caused part of me to feel like I was letting my dad down. Apparently we had a different mindset in this area.

Key #2: Move Into Expansion Around Money

Depending on old beliefs or past experiences, individuals either feel contraction or expansion when it comes to making and managing money. Let's take a closer look as to what this means.

Contraction = Feelings of Fear, Stress or Frustration

Expansion = Feelings of Joy, Abundance and Peace

You may feel contraction if you are experiencing financial challenges, such as trouble paying the bills or carrying a substantial amount of debt. These two situations can certainly cause you to have feelings of stress, fear or frustration. The problem is that these feelings can paralyze you, preventing you from taking positive steps in resolving your financial situation.

The great news is, once you develop a plan to either make more money or to pay off your debt, you can start moving into expansion. The beauty of it is that you don't have to be debt-free or financially successful to start feeling expansion, all you have to do is start working your plan.

Other examples of contraction:

- **Avoiding paying your bills** – Do you ever find yourself putting off or avoiding paying the bills? - Quite often, it is not about paying the bills, it's about your limiting beliefs showing up or your resistance around money or you playing small because you're shrinking in fear.
- **Not having enough money in the bank** – By not having enough money in the bank to pay the bills, you may find that you're judging yourself or beating yourself up about it. Instead, create a plan and start paying off what you can each month until you get back on track again.
- **Owing someone money that results in avoiding them because you are ashamed or embarrassed** – It can be extremely uncomfortable if you owe a friend or a family member money. Even if you have every intention of paying them back as quickly as possible, you may be struggling just to get by, making it seem impossible to repay them. This can cause you to feel ashamed or embarrassed to even talk to them. I suggest that

you have a conversation with them and let them know that you still intend to pay them back and commit to a plan to do so, - even if it's just \$100.00 a month until it's paid off.- Most likely they will understand what you're going through and except those or similar terms. This may just restore your relationship.

- **When a client owes you money** – When a client owes you money, this is an example of you giving your power away and letting your client take advantage of you. In your business, it is necessary to have defined boundaries set up from the get go with your clients. For example, when they are expected to pay and what are the consequences in not doing so by a specific time frame, whether it's late fees or termination of services. Stand in your power!
- **No savings in the bank** – If you have no money in savings, this is often related to deservability (not feeling that you deserve to be wealthy) or a reflection of being stuck in the cycle of lack and scarcity. A simple step you can take to change this is to make a point to start saving a portion of your income each month, even if it's only 5%. This can really allow you to start feeling more in control and confident in your ability to generate or manifest money in your life. You can slowly start increasing the amount you save each month. You'll be amazed at how quickly your savings account will start growing once you make the commitment to start saving. If having no money in your savings account is due to the lack of deservability, you'll need to address this by implementing the exercise introduced in Key #1 "Eliminate Old Beliefs" (on page[x]).

I love this quote by Financial Expert, Suze Orman: *"You can never solve a financial problem with money. The only way for you to have a larger net worth is for you to go within to see why you are going without."*

Key # 3: Money is an Exchange for Service

Many individuals, especially women, struggle when it comes time to ask for the sale or they don't charge the rates they're worth. There comes a time to decide if you have a hobby or a business. A business makes money....if you're not making money then you have a hobby. When it comes time to ask for the sale, many women have their old negative beliefs show up, feelings of "Am I good enough?" or "Is my product or service worth it?" If you are 100% sure that your product or service offers a solution to a problem that your target client is experiencing, then your product or service provides value and can truly help them. By making your offer, you are offering a solution providing value and remaining in integrity with yourself. So in essence if someone pays you for your product or service the money is an exchange for the service. Or you can even think of it as a reward for your service.

It's so amazing to me, how many entrepreneurs feel so guilty making money as if it's a bad thing. They say things like "I'm not doing it for the money." It really is ok to make money - even a lot of money. All it takes is a simple mindset shift. Think of it like this...the more money you make represents the more people you've helped. Come from a place of serving, not selling.

Key #4: Start Focusing on Money

You may have heard this saying before; what you focus on you bring about. I can't stress enough how true this statement is. The problem is when individuals are in debt, they focus on the debt. That will only keep you in debt. The only way to shift this is to start focusing on the solution and how you will start making more money.

Cash flow is one of the most important ingredients in business. If it's not in yours, it should be!

There are 3 things to focus on when it comes to cash flow in your business.

1. **Tracking your money**- It is important to track your money daily. What money is coming in and what money is going out. Even if the number is 0 or negative do it anyway. You may initially get totally bummed if you have a "big ole zero" for the day but use that energy to motivate you to make more money the next day. The importance of tracking is to learn that you are in control of your money. Until you are in control nothing can change!
2. **Investing** – Once you know how much money is coming in or not coming in, then you can assess what changes need to take place in your business. This is where you'll want to invest in it. It can be, for example, bringing a business coach, a virtual assistant or a marketing expert onto your team. Whatever area that you're struggling in most is a great place to start. The more money you invest in yourself or your business, the more money you will make. Until you do this, you will continue to get the same dismal results.
3. **Make Money**- Making money comes from marketing efforts and closing sales. As a business owner, you should focus on the income-producing activities that are going to bring more sales to your business, which means more cash flow.

It's also incredibly important to respect your money. Money is energy. You worked hard to earn it so treat it with respect. For example, instead of leaving your change lying around in a sock drawer or in the cup holders in your car, take it to the bank and exchange it for dollar bills. Also, be sure to keep your money in a wallet that is organized and clean. Show your money some appreciation! Remember, what you focus on you bring about. So if you focus on money you'll have more of it show up in your life.

It's also very important to have some goals set related to your finances. In the terrific book; *The Slight Edge* by Jeff Olson, Jeff shares 4 Simple Strategies to assist you in setting your financial goals:

- List your specific and vivid dreams for your finances. Make sure to include a timeline.
- Write out the price you'll need to pay to achieve your goal.
- Outline your plan for getting started.
- Write down one simple daily discipline that you can incorporate into your life to help you reach that goal.

Key #5: Adopt a Healthy Empowered Relationship with Money

There is nothing unspiritual about focusing on money. Money makes you more of who you are. For example, if you are a loving, caring and generous person you'll be able to express that even more, by having more money in your life because you'll be able to help others in a bigger way.

Once you own your value and start charging what you're worth and you start making the money you deserve, everything will start to shift. As successful entrepreneur, you will grow in more ways than you ever thought possible. You will continue to build your self-worth and value more and more and become more and more fulfilled. You will create a new empowering belief system and stand in your power when it comes to money. This requires you to tap into your inner power, be your best self, be true to who you are and trust your abilities.

New “Empowering” Money Mindsets

- **Making more money means I provide more value to the world** – Since money is an exchange for the services you provide the more money you make reflects the more people you've been able to help.
- **More money allows me to be more generous** – If you are a caring and generous individual, think of all the ways you can assist others or give back to your community if you made a substantial amount of money.
- **The more money I make the more I can circulate it** – When you are consistently making money on a monthly basis in your business, you can begin to hire team members to help you spread your message in a bigger and more efficient way. You'll be able to provide opportunity/jobs to people in need so they can support themselves and their families.
- **I can become a great role model for what is possible** – By being successful in your business, you are demonstrating what is possible for other individuals that are aspiring to

follow their passion and start their own business and/or make an impact by sharing their gifts with the world.

- **I can give back in a bigger way** – start a charity or a foundation – Once you've built a successful and sustainable business, you now have the ability to take a portion of your income and invest in a charity or a foundation. Whether it's supporting an existing cause that you are passionate about or you start your own foundation, there is nothing more rewarding than being a part of something bigger than yourself and using your resources to make a huge impact in your community or the world.

A Personal Experience in Circulating My Money

One of my scariest yet most fulfilling decisions in my business was when I was able to bring on my first team member. When I hired my first personal assistant/client relations manager, it was difficult to let go of control and trust in someone to represent my mission. However, it was so rewarding to know that I could help them generate income, thereby helping her to support her family. When you have others assisting you and supporting you on your mission, you free up your time to start focusing on things that you are most passionate about, and that can take your business to the next level.

Your New Powerful Mindset

With a new empowering and healthy relationship with money, you can move forward confidently when making financial decision in your life and business. This will allow you to reach your personal and business financial goals so you can start living a life without limits. - I

encourage you to continue using the tools provided in this chapter to help you get through any barriers or roadblocks you may come across.

Challenge Time!

1. Which of the 7 "Negative Belief" statements above do you regularly experience? (List your top 3)

2. Choose one of the Negative Beliefs you listed in Question 1. Go through the Letting Go Process (discussed in this chapter). You may have to do this several times. Write down what your experience was like.

Empowering Quote: “Once your mindset changes, everything on the outside will change along with it.” – Steve Maraboli

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