

ProfitMancer

MONEY MASTERY

Mindset Gymnastics: Flexing Your Entrepreneurial Brain

TRANSCRIPT

Introduction

Hello, financial wizards and aspiring moguls! Welcome to 'Mindset Gymnastics: Flexing Your Entrepreneurial Brain,' where today, we're tackling the beast lurking in the shadows of your business success – the elusive money mindset.

I'm Sharon, here to guide you through the financial fog with a mix of wit and wisdom. Why, you ask? Because your money mindset, my dear entrepreneurs, is the silent puppeteer of your financial decisions. It's that little voice that either fuels your drive towards wealth or whispers sweet nothings of doubt and fear, leading you astray from your financial goals. Let's be real: A lot of us don't achieve our financial goals because our money mindset is stuck in a '90s sitcom – outdated, rerunning the same old scripts, and frankly, not as funny as we remember. So, buckle up! It's time to rewrite the script with ten essential fixes.

10 Essential Mindset Fixes

I'm going to go over the 10 essential mindset fixes. I'd suggest that as you're listening to this, think which one resonates with you. Focus on implementing that single fix right now. Then come back to this whenever you find yourself getting into a fragile place where negativity is rearing its ugly head. Pick another one and focus on that.

1. Turn Problems into Learning Opportunities

Every problem you encounter is a hidden lesson. Instead of viewing problems as setbacks, reframe them as opportunities to learn and grow. This shift in perspective transforms obstacles into valuable experiences that strengthen your entrepreneurial journey.

When it comes to money, we want to turn financial lemons into lucrative lemonade. Every financial challenge hides a lesson in resilience and resourcefulness. Instead of viewing money problems as barriers, see them as chances to refine your budgeting skills, discover new income streams or eliminate unnecessary expenses.

You want to see every financial challenge as a golden opportunity for growth. Ask yourself, where is the opportunity to learn and grow and build? You want to reframe your setbacks as setups for greater financial wisdom and resilience. This mindset shift can turn financial roadblocks into ramps towards greater financial freedom.

2. Surrender: The Art of Letting Go

Let's talk about surrendering. Sometimes, the best move is to let go. This isn't about giving up; it's about recognizing what you can and cannot control. Letting go allows you to focus your energy on actions that truly matter and can make a difference.

When it comes to money, the concept of surrendering is even more important. It's not about waving the white flag to your debts and financial woes, but it's about acknowledging where you stand.

Understanding and accepting your current financial situation is the first step towards improvement. It's about accepting your financial 'It is what it is' before moving onto 'What I want it to be.'

We don't want to confuse letting go with denial either. The acceptance piece is crucial for change to happen. This acceptance empowers you to focus on actionable steps for financial growth. It allows you to be both mentally and physically healthier so that you can take those big moves forward.

3. Become a Truth Seeker and Stay Curious

Keep your emotions in check by adopting a stance of curiosity and truth-seeking. When faced with decisions or challenges, ask yourself, 'What is the truth in this situation?' This objective approach keeps you grounded and focused on facts.

When it comes to your finances, you want to become a financial detective. Get curious. Ask, 'What's the truth behind my spending habits?' or 'Why are revenues down?' It's less 'CSI' and more 'C-S-I owe how much?' Keep those emotions in check and let logic lead the way.

You want to stay curious and objective about your finances. Regularly review your income, expenses, and investments with a critical eye. Asking 'What is the truth about my financial health?' helps keep emotions at bay, allowing for clear, rational financial planning and decision-making.

4. Prioritize Action Over Courage

Often we say to ourselves something like, 'I'll wait to do "X" until I have the courage.' The truth is waiting for courage can leave you stagnant. Action is what breeds confidence and courage. If you're unsure of the next step, start by listing what you need to find out or do. Taking even small steps forward can build momentum and clarity.

Do you have a fear of financial failure? Please, we eat fear for breakfast. Remember, inaction is the only real failure.

If you're not sure how to improve your financial situation, begin with identifying knowledge gaps or potential advisors who can help. Action, even in small steps, builds financial confidence and clarity.

You want to replace your fears and need for courage with actionable steps. When you do so, the fears will subside and the courage will appear to take further action.

5. Reject Toxic Influences

The people around you significantly influence your thoughts and actions. Be mindful of the company you keep. Surround yourself with positive, supportive individuals who encourage your growth and development.

The company you keep can influence your financial habits. Your environment significantly impacts your money mindset. Surround yourself with financially savvy and positive individuals who inspire you to achieve your financial goals. Distance yourself from negativity and naysayers who may hinder your financial growth.

6. Develop a Power-Up Routine

Every champion, every industry titan, every world-renowned athlete has one—a Power-Up Routine. This isn't just about getting ready; it's about transforming into the version of themselves that dominates the field, the boardroom, or the market. It's a meticulously crafted ritual that serves as a mental, physical, and emotional reset, catapulting them from the everyday into the extraordinary.

Consider the pro athletes you admire. Before stepping into the arena, they engage in routines that might appear to outsiders as mere superstitions or quirks. Yet, these rituals are far from trivial—they're essential components of their success. It's the moment they fully embody their alter ego, the unstoppable force they become on the field of play.

Take, for instance, the legendary basketball player who wouldn't start a game without first putting on his lucky socks. Or the celebrated Olympian who listens to the same pump-up song, without fail, before every race. These Power-Up Routines are as varied as the individuals themselves, involving specific music playlists, wearing certain items, or performing distinct movements.

But why are these routines so crucial, you ask? Because they create a psychological threshold that separates the ordinary from the extraordinary. For entrepreneurs, this ritual is no less critical before sales conversations, pitches, or diving into the creative

zone. It's about stepping fully into your most confident, resourceful self—the entrepreneur who is ready to conquer challenges and seize opportunities.

Imagine this: Before a high-stakes meeting, you take a moment for your Power-Up Routine. Maybe it's blasting a particular song that lights a fire in your belly, wearing a piece of clothing that embodies confidence, or repeating affirmations that anchor you to your inner strength. This isn't just preparation; it's transformation.

For many, these routines become so ingrained in their process of success that they border on superstition. The routine itself becomes a talisman, a source of strength and certainty in an uncertain world. It's a clear signal to the brain: 'It's go-time.'

So, as you carve out your path to financial mastery and entrepreneurial success, ask yourself: What's my Power-Up Routine? How can I create a ritual that not only prepares me for the task at hand but also serves as a bridge to my alter ego—the version of me that's ready to take on the world?

Remember, the greatest among us aren't just born; they're made, one Power-Up Routine at a time.

7. Daily Positive Reinforcement Through Affirmations

Affirmations are powerful tools for maintaining a positive mindset. Regularly repeat affirmations that resonate with your goals and aspirations. This practice reinforces a positive self-image and keeps your objectives in focus.

Affirmations help reinforce a positive financial identity. Repeat affirmations related to abundance, financial acumen, and prosperity. Repeating affirmations strengthens your money mindset, aligning your thoughts and actions with financial success.

Focus on affirmations that are about your 'whys' in life and in business.

Always say and write affirmations in the present tense as if this situation already exists.

Our subconscious minds cannot tell the difference between imagination and reality. By repeating affirmations in the present tense, we are reprogramming our subconscious mind to believe the affirmation is already with us.

A couple of money-related affirmations I like are, 'I am a money magnet' and 'Abundance is my best friend.'

8. Celebrate All Wins

Acknowledge and celebrate all of your achievements - big and small. These celebrations reinforce positive behavior and keep you motivated. It also can cause a dopamine release. Every small win is a step towards your larger goals.

It's especially important when it comes to financial goals. Every step towards financial goals deserves recognition. Whether it's closing a sale, sticking to your budget, launching a new ad campaign - make sure to celebrate these milestones.

These celebrations are also important because it reinforces positive behaviors.

9. Practice Gratitude

End or start your day by taking a few moments to reflect on things you are grateful for. Gratitude shifts your focus from challenges to appreciation, enhancing overall positivity and well-being.

Incorporating what you're financially grateful for can help shift your focus from scarcity to abundance, enhancing your appreciation for what you've achieved and what you want. This can rapidly transform the 'I wants' into 'I haves.'

This practice also helps to foster a healthier relationship with money.

10. Embrace Change

It's human nature to be resistant to change. Change brings with it uncertainty. We know what we have now, but we don't know what change will mean.

Although it's human nature to be resistant to change, that doesn't mean that it is a good thing. This is especially true for business owners. Change is an inevitable part of the entrepreneurial journey. Embrace it as an opportunity for learning and growth. Adapting to change is a critical skill that allows you to navigate the business landscape effectively.

When it comes to business, industries change. Products and services fall in and out of favor. Markets fluctuate. The economy goes up and down. You want to stay adaptable and focused through it on your financial goals.

With these ten mindset fixes, you're not just changing how you view money; you're setting the stage for financial success that would make even Elon Musk take notes. So, let's get those financial gears turning, and remember – a positive money mindset is your ticket to the financial freedom express.

Worksheet: Addressing Money Mindset Issues

Make sure to check out the worksheet accompanying this lesson. We're going to challenge old beliefs, celebrate wins and craft a money mindset that's ready for the Forbes list!