

ProfitMancer

MONEY MASTERY

Paying Yourself: Because
You're Worth It!

TRANSCRIPT

Introduction

Welcome back to the "ProfitMancer Money Mastery" series, where we're diving into a topic that's a game-changer for many entrepreneurs: Paying Yourself. Yes, you heard it right. I'm Sharon, and today's session, "Paying Yourself: Because You're Worth It!", is about unleashing exceptional growth by doing something revolutionary – valuing your own worth financially.

In our previous rendezvous with profit hoarding, we talked about the importance of paying yourself a market rate salary and then taking some of the balance as profit distribution. But let's dive deeper. Why is this crucial? For some, the idea might have been a bit triggering. "Pay myself first? What about the business expenses?" Relax, let's unravel this together.

Why Pay Yourself?

Warren Buffet once said, "The best investment you can make is in yourself." Now, if that doesn't scream "pay yourself," I don't know what does. But it's not just about cashing in; it's about the myriad benefits that come with it.

First off, how do you expect to operate at your peak when you're up at night, worrying about your own bills? Stress is a creativity and productivity killer. By ensuring you're financially secure, you elevate your mental and emotional state—raising your vibration, as they say.

"The Science of Getting Rich" talks about the impression of increase, meaning success attracts success. If you're not demonstrating value to prospective clients or your team, how can you expect them to invest their trust, time, and resources in you?

We Wait for 'Some Day' That Never Comes

Yet, here's the kicker: We often pay everyone else and all the business bills before we consider our slice of the pie. That, my friends, is where we've got it all wrong.

Too often entrepreneurs get into this mindset of - I'll sacrifice and sweat and toil now and reap the rewards later. Now I'm not suggesting that it's going to be easy. But time and again I've witnessed how when we stay in this place waiting for 'some day' to come, it rarely does.

But the fascinating thing is that as soon as we prioritize paying ourselves - a salary and profits - amazingly, we start to generate more revenue within our business.

So, yes, this is as much about mindset as it is about financial strategy. Overcoming the mental blocks that tell us we're not worth that paycheck is crucial.

Diving into the Worksheet

Now, for those ready to challenge those mindset issues head-on, I've prepared a worksheet. It's designed to help you navigate through any mental barriers you have about paying yourself what you're truly worth.

This session and worksheet aren't just about financial practices; they're about acknowledging and rewarding your role in your business's success. Remember, paying yourself isn't a luxury; it's a necessity for both your wellbeing and your business's growth. So, let's make it happen. Because you're absolutely worth it.