

#5: Low-Value vs High-Value Thoughts



Full Episode Transcript

With Your Host

Debbie Sassen

#5: Low-Value vs High-Value Thoughts

You're listening to the Mastering Money in Midlife podcast with Debbie Sassen, episode 5.

Welcome to Mastering Money in Midlife, a podcast for midlife women in business to overcome financial anxiety and make more money without burning out or sacrificing their families. Join certified life and money coach Debbie Sassen, as she shares practical business strategies and mindset shifts, that help you dissolve the money blocks that keep you stuck in a cycle of underearning and under-saving, sabotage the growth of your business, and prevent you from building the wealth that you desire.

Hello, my friends, and Happy Hanukkah from Israel. Tonight is the second night of Hanukkah. We lit our candles about two hours ago, and now my husband went shopping with my daughter and granddaughters. And I am in the house by myself, my boys went to some activities, and I thought this is a great opportunity to record a podcast.

Now, in the last episode, I told you I was really excited because my parents would be arriving in Israel this week. Unfortunately, because of this new variant of the coronavirus, my parents are not arriving in Israel this week. I am very sad. The government closed our borders, and we're just going to have to wait until January, hopefully, to see each other. But life is 50/50, we don't always get what we want, and, so now, I am managing December without my parents, wah, but we have a podcast for you about low value and high-value thoughts, and being sad and wallowing in the misery that my parents can't get into the country is not a very high value thought.

So, I am going to allow myself to be disappointed and sad and carry on with the beauty of the Hanukkah season. When I was thinking about today's podcast and low-value thought loops, it reminded me of my youngest son. He's now 14 and a half, and he would probably be very embarrassed to know that I was speaking about him.

When he was little, about four years old. He's very particular about his clothing, but for a four-year-old, it was comical how particular it was

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because he loved wearing button-down shirts. Just like his daddy, and he loved wearing pants and wearing a belt. And it was very, very important to him to always look like his daddy with his button-down shirt, his shirts tucked in, which he hiked up really high, so he kind of looked like an old man, and with his belt closed.

He had this shirt that he loved dearly. My son is the fifth of five boys in a row. I don't know if it was a shirt that belonged to my oldest son, but it may have belonged to the second one and then made its way down the line, and by the time my youngest inherited this shirt, it was really like, becoming quite shredded. He wore it to death, but he loved, loved, loved this shirt, blue shirt with some multi-colored stripes. It was his favorite. We all remember, and we all laugh about this.

And there was this one day before my son was going to nursery school, and because he loved to wear his belt on his pants, it was very important that I would get him dressed, and I would thread the belt through his loops every morning. But the night before, I had noticed that his belt loop had come undone, the sewing, you know, the stitching had come undone.

So, rather than taking the time to sew it back on, I actually just took the belt loop off. And he had a crying fit, a tantrum that only four-year-olds can have. And he was crying, my belt loops, oh my belt loops, and we have this running joke in the family about belt loops. Right, he was little, he couldn't say belt loops, and so we still to this day talk about "bell-oops." Because he was just so hysterical crying over his belt loops.

When I thought about the title of today's podcast, Thought Loops, oh, it's really hard to say a T and then an L, so if I say "Thought-loops" instead of thought loops, then you will forgive me, right? And you'll chuckle in your brain because you'll remember about a four-year-old who was crying hysterically over his belt loops, and I might just say though-loops instead of thought loops. So, that's my story for you.

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I have another story also about low value vs. high value thought loops. I am in a free pop-up Facebook group at the moment; my friend Vikki Louise Yaffe, a hustle-free holiday Facebook pop-up group for this time of year. And she had a question that she put into the Facebook group last week; I don't remember what all of the questions were. The first one was, what's amazing in your life right now? The second question was, what's not amazing in your life right now, but you would miss it if it wasn't there. And then, the third question I don't remember.

But I thought about all of the questions, did some journaling, answered them. But the second question, what's not amazing in your life right now, but you would miss it if it wasn't there? I really had to think about it, because thank God I feel really, really blessed that my family is here and healthy, they're healthy, thank God, my home, my business, my children, like really, thank God, everything in my life is so amazing.

So, I had to put some effort, and some thought into this question about what's not amazing. And I got to the conclusion that the bathroom in my home are not amazing. I would miss the toilets if they weren't there. I would miss the shower if it wasn't there, but hey, we've been living in our house for over 23 years, and after 23 years of wear and tear like, my bathroom could use a little bit of an upgrade. Especially my shower in my bathroom.

This is what I was noticing in the last couple of weeks because as the weather has turned cold, I take longer showers. I just enjoy that warm water, that hot water on my back, and I don't want to get out of the shower so quickly, and in the summer, it's not a problem, take a shower, out, and I am on my way. So, now in the winter, because I am in the shower longer, there's more water going down the drain. I noticed that I have a leak under my shower.

Now, I used to think that it was actually the drain, and the drain would get clogged with my hair. We'd get some drain cleaner and try to sort the thing out, but I paid attention a couple of weeks ago. I noticed after I dried up the puddle that was on the floor after the shower the water was seeping out

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again underneath the shower. In order to fix it, it would mean taking the shower out, there's silicon there, and the shower has tiles on either side of it, but it would be a whole construction job, and I don't like construction.

The last time we painted most of the walls in our house which, was probably about three years ago, I made sure that it happened when I was out of town. I was very clever that way. I called a painter, he said he could start in the next couple of days. I was like, great, I am not going to be here, perfect timing for me. So, the thought to me of ripping out my bathrooms and some of the tiles have already fallen off the wall and my husband, bless him, has reglued those, and there's another issue in my bathroom, and that is the situation where I can put my makeup is also not ideal. But I deal with it, but really it's not amazing, and I would love to have an upgrade.

So, that's what I put in this Facebook group, and then Vicki asked me a few questions. I don't remember what they were, but the thought that came up in my mind was like, shut up, Vicki, stop coaching me. Really, that's what I wrote. And she asked me a few more questions, and I really wanted to avoid it. But I thought to myself, you know what, here's a great opportunity for me to take charge and do my bathrooms once and for all.

I quickly sent a what's up to my daughter. Can I please have the name to this interior designer? She texted back almost immediately. I sent another what's up message to the interior designer. Hey, I want to do my bathrooms. She said, let's be in touch after Hanukkah. And you know what? I made that decision very, very quickly. Once I finally decided, and it didn't take me that long, right? It had only been a couple of weeks since I had even noticed that my shower was really bothering me, and then Vicki challenged me on it. And away I went.

I am really looking forward to the next week or the week after to actually redoing the bathrooms in my house, my bathroom, and my bathroom who has been for my eight children while they were in the house growing up. You can imagine after 23 years and 8 children that the bathroom does not

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look brand new and sparkling and shining. So, what I wanted to share with you today as a business owner, as someone who is making decisions about her business and money, is that we often get stuck in these low value thought loops, and we spin, and we churn, and we ruminate and decide, and it takes up a lot of mental space and mental energy and if we were to make a quick decision and back ourselves, and like our reasons for making the decisions we could actually get on with our business, and with our life and be onto the next thing to help our businesses grow to serve more people, and to make more money.

I have written down here six different scenarios that I have been coaching my clients on in the last month, and you might recognize yourself in exactly the scenario, or you might recognize something similar that happened with you in your business and your life. I am going to offer you some possibilities of how you could take this spinning cycle and thinking over and over again and being in this low-value loop. And how you can think about it differently so that you can get yourself out of the loop and go into a high-value thought loop.

So, the first scenario that I want to offer you is for someone who is just starting out in her business. I recently had this with a client who didn't want to post on social media. First of all, she doesn't have any posts or a lot of content she has created already but leaving that aside her main thought was if I post on social media about my business, I am going to look desperate. And that was a very interesting thought because she was so caught up in people judging her about feeling desperate.

She was not even thinking about how she could go and serve them, but she's like, I don't want people to think I am desperate. I don't want people to judge me for just starting out in my business, and maybe my business is going to fail, and that was another thing she didn't want people to judge her. She was worried about maybe if her business fails and then she's going to start something new again, and people are going to judge her. Oh, she's always starting something new. She's not successful.

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But here's the thing when you're spinning in this low-value thought loop of I don't want people to think that I am desperate, and what if I fail? You don't share with people the opportunity to actually start working with you. So, I challenged her on these thoughts a little bit about hey, like, if you're not posting, how are people supposed to find you? So, she did say all the work she has gotten until now has been through referrals.

Which is beautiful and wonderful, but she did realize hey, maybe there are other people, other audiences, others that could be served by her. If she were to show up and let them know what she's doing and how she can serve them. And I actually said, like, imagine you were Coca-Cola, like what would you be thinking about posting on social media? And my client is giving a very valuable service to people. Her clients she has had a few of them already who loved working with her. She's like yeah, but Coca-Cola is like a very well-established business.

They don't have any thoughts about it. We both agreed there's not too much of value in Coca-Cola. Right, this brown sugary, bubbly drink, I mean people enjoy it. It's thirst-quenching, and if you have a stomach upset, it's supposed to be a very good thing for you. I always have some coke in my house in case my kids have a stomach upset. But really, there's not a really high-value product being offered in the sugary, bubbly brown drink.

What she is offering is much more valuable. And she said, yeah, but they have been in business for a while already. So, they don't really care what people think about them. And that was where I wanted her to take her mind to is imagine that you've been in your business already, and you're going to keep advertising and keep promoting because you know your people love it when you show up.

But there are also the challenging questions that I asked her to be in a higher value thought loop, which is like, what is wonderful about you being new in your business? And we broke that down a little bit, and someone being new in her business might have more time, and they're going to be clients who are going to need a little bit more of you. And isn't it wonderful

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that you have a bit more time serving them? And they get to pay lower prices than maybe someone who has been in business for three years, five years, or ten years, is going to have a fee that's multiples of what you're charging.

But there are people that may also be starting out. Or they might have a budget that's lower, and they're going to be so benefitted by you who is just starting out in the business, and you can give her a beautiful service for a lower price. So, being in a high-value thought loop and asking yourself who's going to love the fact that I am new in my business? The people who need more time, people who need a little bit more hand-holding, people who have a smaller budget. So, take your mind there instead of thinking, oh, no, people are going to be worried that I am desperate for money, or people are going to judge me if this business doesn't work and I fail.

Really? Most people are not spending time worrying about you, and your business, and the possibility of failure. On that same note, but similar, the second thing is, is the question that people ask often is, where should I post, or what should I post? But they're wondering should I post on Facebook, Instagram, or LinkedIn. Should I have a Facebook group?

People start questioning, like, where's the best place to post? And you know what most of us don't know when we're starting out where the place to post is for our business. Now, we can say if you're younger, then maybe Instagram is the place for you. If you're midlife like I am, maybe Facebook is the place for you. If you're dealing with more business-oriented like, business to business B2B type services could be LinkedIn.

But there's such a huge crossover these days. Between the different social media platforms that believing that you have something to offer and being curious about where you're going to post is a much higher value thought loop to be in. It's like thinking about, oh, who are my ideal clients? What can I post today that would be of such value to them that they would look at my content? They would follow me. They'd be interested in what I have to

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say. Like really thinking on purpose about serving your audience is the highest value thought loop that you can be in.

Rather than should, I be on Instagram? Should I be on LinkedIn? I don't know. Right. Go and be curious, be fascinated, learn one platform, become a master of that social media platform, and then as you become a master at one thing, then you can go, and you can expand your social media presence to a second or a third channel. And a little bit of a side note to which social media platforms, one of my clients was stuck in a low-value thought loop about her Facebook Group. She started it a year or so ago. She has pivoted her business since then. And this Facebook Group thought has come up in our sessions a couple of times about what she should do with it, it's not useful, people aren't signing up to work with her, maybe she should make a big announcement to everybody that she's not doing that thing anymore.

Now, she has pivoted her business to something else. But there was this negative low-value thought loop in her mind about the 600 people in her Facebook Group and what are they going to think of her if she pivots? Or maybe they're not going to be able to find her if she just closes down the Facebook Group and announces that really she spends most of her time on Instagram.

So, we took her brain somewhere else and saying, what could those people in your group be thinking about you? Or what are your thoughts about the people in your Facebook group? She's like, oh, they're resourceful. Right? If they have interacted with my content in the past and they want to find me, they will be able to Google and figure it out or search on Facebook, search on Instagram, search on LinkedIn. People are resourceful, and they will figure out if they're my ideal clients, and if they really want to work with me, they will be able to figure out how to get ahold of me.

When we broke it down, she was ruminating about an hour a week on what content should she post there? How should she show up there? What

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should she do with it? And when you decide to stop being in that loop and thinking and spending time and ruminating about this one hour a week on your Facebook Group but took back your time, that's really important time for creating valuable content for your audience. She thought she could run a webinar or do some other training, some really high-quality posts on her other social media channels, right? When you take yourself away from this looping negative low-value cycle and think intentionally and with high-value thoughts about your business, you can serve your people so much better.

Number three is a client who was thinking about how much she wanted to pay her VA. Her VA is a very important person in her business. They have a great working relationship. Her VA is incredibly efficient and supportive, and she wanted to give her a raise. So, she sent me an email, I want to give my VA, my virtual assistant, a raise, and I don't know how much to pay her. I was like, okay, so what are your thoughts? She said, well, this is how much I have been paying her, and she also does some work for somebody else, and it's only about 5 hours a month, and she is getting paid a lot because it's just a few hours a month.

I was like, okay, so, what are your thoughts about paying her this higher price. She's like, no, I don't really want to pay her that much, and it's too much. And she was having all of these thoughts about not wanting to be a sucker for paying her VA too much money. And we had a few emails that went back and forth. And really breaking down the fact that her VA is a critical part of her business.

She is very efficient. She really helps all of the systems, and all of the processes function very, very well. She is a highly valuable employee. But this thought in her mind, like I don't want to be a sucker, right? And judging herself for making the wrong decision was taking her out of being in a high-value thought loop, and really thinking on purpose about her VA and say what the value of my VA is to my business? And I even did a breakdown. I didn't discuss it with my client, but I did it for myself afterward.

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Like, the difference between what that company that was paying the VA for only 5 hours and what my client was thinking of paying her was like \$5 an hour. And I did a quick calculation, I thought, let's imagine that the VA works for her for 30 hours a week, four weeks out of the month, or actually I thought 30 hours a week for an extra \$5. So, 30×5 is 150, and let's say that the VA works 50 weeks a year. She probably takes off more vacation than that. But let's just assume 50 weeks a year. That's \$7,500; that's the difference between what my client was thinking of paying her VA and the higher price.

And not wanting to be the sucker for paying an extra \$7,500 over the course of an entire year. And if you think about someone who is running a multi six-figure business in excess of half a million dollars, and what the percentage of \$7,500 is to a half a million-dollar-plus business, it's really a small expense, and that VA is so valuable to the running and the efficiency of her business. But instead of thinking high-value thoughts like, how can I improve my systems to make things run even more efficiently.

Maybe that's a way to cut down on the hours that her VA is serving her because we can make new systems that would be able to replace man-hours with automation hours. Or rather than thinking, how can I make my customer onboarding experience better? How can I create content that's going to increase my reach and increase my audience so that I call and invite more people into my network?

Like, she was worried about paying her VA \$5 an hour more, and that spinning and worrying about being a sucker was taking her away from being a CEO of her very successful business and asking herself high-value questions and thinking high-value thoughts. That's something that if you are in these kinds of thought loops and ruminating and wondering what should I be doing? Ask yourself, is this a high-value question that I am asking myself? Are these high-value thoughts, or is this low value?

There's some much confusion and fear, and judgment, fear of criticism from other people, fear that I am going to do something wrong, or fear of failure.

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Right? Just ask yourself, what is motivating me to stay in this thought loop? Oh, I might be doing something wrong, or I might be judged as a sucker, right? That's a funny place to be for someone who's so dependent on her VA. But thinking high-value thoughts like, wow, I really want my VA to be happy. I want to show her my gratitude for her hard work, and I want to keep her around. I want to pay her high fees because replacing a VA and having a period of time where the old VA is going to have to teach the new VA because she's going to go somewhere else maybe.

That would be a much better use of your time and energy, and be like, oh, I really want to make sure I am compensating my employees, my people, so that they're going to want to stick around and have loyalty to me, and the business.

All right, the fourth example that I wanted to give you is firing a client. I think it happens to all of us at some point in our business that there's maybe lack of chemistry between the, you know, you as a business owner, and some of your clients or your clients become too demanding or, you didn't realize that your client was thinking one thing and you were thinking another thing or, there's a breakdown in communication.

I had that earlier this year with one of my clients. During our coaching relationship, there was a breakdown in communication, and I actually ended up refunding some of her money. She actually fired me as a coach. I refunded some of her money, and I notice where I was, you know, responsible for that breakdown in communication. But recently, one of my clients was having this situation with his client.

His client was actually demanding a lot of things outside of their formal business contract and agreement. It was really sucking and draining his energy because his client kept asking and demanding, and asking, and demanding. And not a very nice way, so he said. I don't know. I didn't read the emails. But it was definitely taking up a lot of brain space thinking over and over about this client and how unhappy he was working with her.

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After we spent like two sessions spending a lot of time focusing on client X, I said, why don't you fire her? Now, that had never—Maybe it had actually come up in his mind, but when I laid it on the table, and I'm like, why don't you just fire client X? And we discussed it a little bit, and he actually felt that at this point in their relationship, it wasn't the best decision for various reasons, but he also took the contract that he had with client X, and he brought it to a lawyer to review.

The lawyer noticed where some of the loopholes were in the agreement and advised him against it. And again, it depends on your kind of business. What kind of contractual agreements you have with your clients. If you do have a contract or don't have a contract and you get to choose what you want to do with your business and your clients. But, this was a complicated business, and it required a contract.

He did notice that he had loopholes, and he made the decision not to fire his client X at that time but to have somebody else in the business be the client manager for that client. But there was so much time and energy that was spent looping about this client. This client is so draining. This client is so demanding. What more do I have to give this client? There was so, so much effort and draining and just like this very heavy energy around the client.

Instead of thinking, could I fire the client? What would be different if I were going to fire the client? Who would I have to be to fire the client? And I even said to my client, like, what if you took all of the money that you have received so far for this engagement and you refunded it all to your client and said, you know what, we're done. And that brought up thoughts of scarcity; oh my gosh, maybe, you know, I am not going to be able to meet my yearly goals, maybe I am not going to have enough income this month, right?

When you think about making a refund which is a high-value thought. Like, oh, could I just do this? And then, if I actually refunded my client and fired my client, then how much more time and energy and brain capacity am I

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gonna have to think on purpose about my ideal clients? What am I going to be able to go into the world and create when certain clients, or maybe you have an employee if you have like let's say a VA who's not working out for you, but you grin and bear it, and you do a lot of work yourself because it's easier than firing someone who's working for you.

We just end up in these draining cycles, looping over and over again. I wish it would be different. Why are they doing this? This isn't working out. I hate this situation. Right? And that's a very low thought loop to be in. You want to take your mind to what would happen if? Who would I have to be in order to fire my client, fire my VA, fire, you know, change something up, like even pivot your business? You might have thoughts about well, yesterday I was doing social media, and today I'm doing event planning.

There might be people in the world who have thoughts about you moving from one business to another business, but that's not going to serve you. You get to let them have all of their thoughts about you, and you get to go on and think about all of the people whom you can serve if you show up fully in all of your power, all of your energy, and all of your resources to serve them.

Alright, the fifth thing, I think if I am counting numbers correctly, is feeling weird and feeling salesy. And this happens with people who don't. Usually, they're newer in business, but sometimes it will happen when you want to raise your prices. Is that you're going to start feeling weird, and you're going to start feeling graspy around your prices, or this could also happen, by the way, posting just on social media, and feeling again, like you're being sleazy just sharing your content, and sharing your value on social media.

But if you're feeling weird and sleazy and there's a sneaky thought in your brain, like, I shouldn't be doing this. I wish there was a different way to get business. Just go back to who you are and the services that you have to offer and ask yourself why you would want to show up on social media? Why do you want to ask people to pay you money? Right?

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I always loved to think when people pay, they pay attention. People are going to get way more of a transformation when they pay me to work with me. Right? I remember years ago, already someone was doing a coaching certification, and she was looking for volunteers. She had to do some free hours, and I went to her, and I remember sitting with her at that time; people were actually meeting in person back in the day. And I didn't do practically any of the homework. Like, I didn't put a lot of value into the time that I spent with her.

I was like, okay, I am going to get some free coaching and going to have some transformation at the time. But I didn't pay attention because I wasn't paying. Then when I started hiring my own coaches, I paid way more attention and got a much better shift and transformation in my life and in my business. Because you better believe it, I was paying, and I was not going to let the money that I was paying go to waste.

So, you can think about asking people to pay you, and people actually love paying for services. It makes them feel good. It makes them feel like, wow, I really want to thank you, and the way I do that is by signing the check and saying thank you so much for the time that we spent together. Of course, there's going to be people in the world who try to wheedle their way out of it. But that's not your business. Your business is to show up for your clients who were looking for other business owners and who want to pay them.

Then a little side note, about raising your prices and a lot of times people are like, I don't know if I raised my prices what are people going to think of me? People in my industry don't charge that much. I am not allowed to do it. Who do I think I am? Or you're worried about other people out there thinking who does she think she is? How dare she? And again, we get into these low-value thought loops wondering about all of the people who are going to think of us as arrogant and boastful and slimy and grabby and graspy and all these things, rather than thinking the value that we provide to our clients and why this is the best price for my services.

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What transformation do I offer and asking yourself, like what is the value? Like, if you could really break it down into a dollar value or a time value or a life-changing value of what you're offering. Just really think on purpose about the value of what you're offering people, and invite them into that transformation by charging them money. And one thought I love to think about people when it gets to raising your prices, and if you been doing the same thing for a year or two or even six months doesn't matter, and you're ready to raise your prices, I think that it's our responsibility as business owners to raise our prices.

Because there are always going to be new people coming in. And if we get more experience and we're serving everybody at our lower prices, then the newer people are never going to get any experience in any business because we're going to hog up all the market with our lower prices. So, I actually think that if you have been in business for a while, it's your responsibility to raise your prices. That I think is a much higher value thought, thinking, okay, I have been doing this. I am very experienced. I am not the same person that I was a year or two or three years ago. I owe it to myself.

I owe it to my clients. I owe it to all the newbies in the industry to raise my prices. All right, my friends, that is what I have for you today. When you notice that you're in a low-value thought loop ruminating over and over and over again about the same issue and you're not making any headway, take yourself to a different place, get curious, get fascinated by the possibilities of what could happen if you just closed your decision loop, made the decisions and thought on purpose higher value thoughts in service of you, your client, and business. All right. Thank you.

I am reminding you that to celebrate the launch of my show, I'm going to be giving away five popular business and money books, including my book *The 1K Investor*, simple, smart steps to start investing with a thousand dollars or less. I'll be awarding five lucky listeners who follow, rate and review the show. It doesn't have to be a five-star review, although I sure hope you love the show. I want your honest feedback, so I can create an

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awesome podcast that provides tons of value. So please, visit mastermoneyinmidlife.com/podcast launch to learn more about the contest and how to enter. I'll be announcing the winners on the show in an upcoming episode. Thank you, Happy Hanukkah, and bye for now.

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