

#22: Money Alchemy: Creating Financial Freedom Part 4



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With Your Host

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You're listening to the *Mastering Money in Midlife* podcast episode 22, money alchemy.

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 under-earning and under-saving, sabotage the growth of your business, and prevent you from building the wealth that you desire.

Hello my friends, and welcome back to the podcast. We're just a few days away from the Passover holidays, the holiday of Pesach. We are wrapping up the fourth in the series of creating financial freedom. This is part four. I specifically titled it money alchemy rather than just part four of the series because we're going to talk about a process that might seem a little bit magical, but I'm going to show you how it's really not.

Before we jump into the podcast, I want to shout out a couple of my clients who have been doing really remarkable work. I think they are examples of money alchemists. The first one is my client, Lauren, who is a coach. At the end of March, she enrolled two new clients in her program, her coaching program, at \$2,500 each. She is a beautiful example of what's possible when you decide to really just jump into your business, take charge, and invite people in to work with you at prices that makes sense for their transformation.

The second is my client, Deborah Sue, who's an integrative nutrition coach, functional medicine coach, and she hadn't raised her prices since 2018. We had a conversation about that on our most recent coaching session. We agreed that on April 1st, she was going to send a letter to all of her clients that her prices were on the rise. She did, and she wrote me back to tell me that the feedback was amazing. Everybody understood. Everybody agreed with her, and they're going to continue to work with her.

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So let's start with today's podcast on money alchemy. First, let's define the word alchemy. Because you might think it's magical or sorcery or something unusual that happens in the world. It's a perhaps misunderstood term.

Alchemy is really the medieval forerunner to what we call today chemistry. It's based on the transformation of matter with the process or the attempt to convert that matter into something else, something more magnificent. So with base metals, the process of alchemy was to turn it into gold. Now there are stories about people who tried to turn like aluminum or tin or copper or whatever into gold, but that's not what we're talking about today.

Today, we're talking about the process of taking something ordinary, and turning it into something extraordinary, right outside of the ordinary. Sometimes it happens in a way that cannot be explained. An example of using alchemy is a person who takes a pile of scrap metal and turns it into beautiful art. I read that definition by googling alchemy.

I thought about an artist in Israel whose name is Yaron Bob, and he has a website called Rockets into Roses. He does exactly this process. He takes pieces of scrap metal. They're metal that came off of custom rockets that were shot into Israel. He makes out of these pieces of scrap metal, gorgeous, hand sculpted, one of a kind works of art.

He turns scrap metal into roses. He turns the scrap metal into beautiful menorahs, jewelry that you can wear around your neck like hearts or a map of the state of Israel. He also makes candlesticks and rose formations. He really takes something that most people would throw away, again, scrap metal, and he turns it into something extraordinary.

So let's talk about money alchemy. What exactly is that? So I would say it's the process of taking something ordinary, meaning your ordinary or your current financial situation, and turning it into something extraordinary through a process.

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Let's also remember if you want to create something new in chemistry, there has to be a reaction, and you need a catalyst to create that reaction. We need something that's going to instigate the process that is going to occur. Otherwise, what you have in terms of the elements that you start to work with, they're just going to stay exactly as they are.

So when it comes to your money, you're going to take your ordinary financial situation, the current financial situation that you have right now, and you're going to turn it into something extraordinary. Something beyond what you can have today through a catalyst. We're going to talk about, in a moment, what that catalyst is.

But the first thing that you want to do is you want to probably take a moment, even pause this recording, and write down for yourself what would an extraordinary financial situation look like to you? Part of the capitalization of this process is starting to visualize or envision what that would mean to you. Because a lot of people are like, oh yeah, I just want to make more money. I want to have a higher salary. They don't get specific.

If we go back to the example of the sculptor in Israel, Yaron Bob, he has to have an idea in his head that he wants to take this piece of scrap metal and turn it into a rose, right. He has to know what the end goal is so that he can go after it and create it through this process.

So what is that process for you and your money? Do you want to get out of debt? Do you want to go from minus \$40,000 to zero? Would you like to have a financial freedom account? We've talked about having your emergency fund, your rainy day fund. I also love to call it your financial freedom account. Would you like to have a \$10,000 buffer in your financial freedom account? Or 20,000 or \$100,000 in your buffer account?

Would you like to have a million dollars in investments? Would you like to have a million dollars in your retirement plan? We've talked about

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retirement plans in the past. Would you like to have \$100,000 in income, or a million dollars in income?

Part of your process of money alchemy is defining what you want and being very specific about it. If you just want to make more money, you're leaving it very fuzzy. Fuzziness isn't going to create for you the extraordinary results that you want in your life. So that's number one. Again, you're going to write down very specifically what your goal is with money alchemy.

The second part of the process is visualizing what it is going to feel like when you have reached your financial goal. Like imagine if you're in debt, and you get out of debt, and you're just gonna feel so relaxed. You're going to feel so relieved. There's not going to be the stress. Maybe you have a spending plan or a budget, whatever you call it. That line item that goes to pay off your credit card debt or that goes to pay off your bank loan, it no longer occurs in your spending plan. You just feel this like ah. This spaciousness around it.

Now, let's use for example, \$500 that you were paying off debt every month. Now you can take that \$500, and you can put that in a retirement plan. Or you can put that in investments for your future. You can put it in a fund for your new house, whatever it is. You can go and you can buy yourself some new clothing or jewelry or upgrade your car. Whatever that next step is for you to create extraordinary results with your money.

Imagine if you have a goal of creating a million dollars in a year through your business. Imagine how you'd show up, how you'd stand tall, throw your shoulders back. How you'd breathe easily. Imagine how you'd go through your day. How would you brush your teeth? How would you comb your hair? How would you go to sit down at your desk for work? Or drink your coffee in the morning? What would be different about you, like really feel that into your body, if you were earning a million dollars a year.

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Now here's the thing that is very, very important to point out. Whether you're earning \$10 a year or \$10 million a year, you are 100% worthy. You are enough exactly as you are today. The amount of money that's in your bank account, the amount of money that you earn on an annual basis has no connection with your intrinsic self-worth. You're here in the world. God put you here for a reason. You are 100% worthy, and we never want to make a mishmash between our self-worth and our net worth because there is no connection.

So if you think that you're going to feel worthy when you create your first \$100,000 year or your first \$1 million year, you are mistaken. You have to feel worthy all the time. If you notice that you're not feeling worthy, then you have to come back to yourself and remind yourself that you can choose to deliberately to feel worthy and disconnect. Really create a Chinese wall between what you want to feel intrinsically about your self-worth, and the amount of money that you're making through your business or through employment.

The next step after you've written down your financial goal, that's number one. Number two, how you would feel, and write down everything. Then make it a habit of going through your day and really feeling into that future version of you.

The third step is knowing where you are right now. It's very important to know your numbers, love your numbers, embrace your numbers. I recently had a conversation with a coach, and we were talking about her financial goals. That was even a little bit hard to like get out of her. But we finally agreed. She agreed. She said, "Well, \$2,500 a week. \$3,000 a week." That was a little bit fuzzy. But we said okay. \$10,000 a month. \$120,000 a year. That was her goal. Again, we want you to be specific.

Then I asked her how much money are you making your business right now? She had no idea. She didn't want to look at the numbers. They were like scary to her, or she was gonna make those numbers means something

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about her. Remember what I said. Your self-worth, your net worth, your income, there is no connection. You are 100% worthy.

But what gets measured gets improved. You have to know where you're starting from, how much money you are making today. Right? If you want to go from point A to point B by car, you have to put the coordinates in your navigator, right? We use Waze in Israel. You have to put your current location in your navigator in order to figure out what the path is to get you to the future place that you want to go to.

So make sure that you know your numbers. Again, the numbers mean nothing about you. If you're in debt, if you're making \$100,000, a million dollars, it means nothing about you as a person. But know where you're starting from. Know how much money you're earning, know how much money you're spending, how much money you're spending in your business, how much money you're spending at home. Because those numbers are giving you very important information, and you want to know what that information is.

Because you can't change, you can't create this alchemical process, this transformation, if you don't know what like scrap metal you're starting with. So figure out where you're starting right now.

Step four is you have to make a move. You have to decide to do something different. You are the catalyst, right. I spoke about before that there has to be a catalyst for this reaction to happen. So you want to know in order to get to my future self, to the future financial goal that I have, what does that look like? What do I have to do, and what do I have to stop doing?

So let's say, for example, that you want to grow a million dollar business. Now for most of us to have a million dollar business, we can't keep trading dollars for hours. You can't keep working in a one-on-one business. Like if you're charging even \$1,000 an hour, right, how many hours would you have to work every year in order to create a million dollars in your

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business? How many hours would you have to work every month? How many hours would you have to work every week in order to earn a million dollars in your business by meeting with people one-on-one?

Now I do know of coaches that charge \$100,000 a year for their coaching. So if you have a business like that where one client is \$100,000, you need 10 clients that you can meet with for an hour a week, and you can have a million dollar business. Most of us don't have a business like that. But if you do, that's beautiful.

So in order to create a million dollars, you will most likely have to go from a one-on-one model to a one-to-many model. What that looks like for me, for example, is today I work with my clients one-on-one. In the future, I will be opening a group program where I will be working with more than one client at a time. Rather than meeting with one client every hour, I can meet with five or 10 or 20 or 30. That way I can scale my business to a million dollars a year.

When I go to get my manicure, right, I go to the salon. I also can do waxing for my eyebrows. I can do laser hair removal on my upper lip. When I go to my beauty salon, there are many different options that are offered. So the owner of the beauty salon is able to scale her business by bringing people in who work underneath her who can charge out for different types of services. She's one person at the top, and she also has that scalable model because she can be working with multiple clients with different services at the same time.

Whatever your business is, you have to start thinking. Again, depending on the stage of your business, if you're just starting out, you might not be at this stage. But you can start like really just planting some seeds about the future and your future growth and start thinking about what it might look like for you when you're earning a million dollars in your business. What could you be doing in your business today that is scalable, right? Where you

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could bring in subcontractors or you could hire employees that could take some of the work and also offer that to your customers.

If you think, for example, about a law firm, right. There're the partners who own the law firm and there are many lawyers that work in the law firm who are also providing legal services to the clients of that law firm.

There are many different ways to scale your business so that you can earn a million dollars. It doesn't have to be a one-on-one process. But again, your visualization, and then starting to ask yourself, what is the next step that I can take on the road to creating my future business, the future version of myself?

If I go back to the example of debt, what do I have to stop doing? I have to stop overspending. I might have to stop buying takeaway five days a week and reduce that to two days a week. I might have to raise my prices, earn more money. I might just have to call the credit card company and ask them to lower the interest rate. Right. There are always next steps that we can do, that we can take when we believe that there is extraordinary financial results available to us in this world right now.

The fifth part of the process is trusting in divine support, divine intervention, help from God. I always believe that when we take the first step that God is always there helping us along. He can reorganize the world, reorganize the universe, so that things align for us. I see this all the time with my clients.

Again, my client, Lauren, who has two new clients that came out of nowhere. She didn't even realize that one of the women had been following her on Instagram, and then brought her sister along, and they signed up as new clients. I see this with my clients who are in debt. All of a sudden you start taking steps to get out of debt, and then you decide, oh, you know what? Maybe a good thing would be for me to get a new job.

I had this many years ago. I remember working with a client, and both she and her husband took new jobs where they were getting paid more money.

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That is the extraordinary results that are available to you when you start visualizing your future and believing that it's possible. God just rearranges things to work in your favor.

Now I'm going to bring it back and connect that with a story of Passover. Because Passover, Pesach, we retell the story of the Jews leaving Egypt. We moved from slavery to freedom. But while we were in Egypt, we experienced the 10 plagues. Every time God sent one of the plagues, there had to be human action, human intervention, a human catalyst in order for the plague to occur.

So with the first one, which is blood, Aaron had to touch the Nile River with his staff in order for the Nile to turn to blood. With the plague of darkness Moses, Moshe, had to reach his staff into the sky in order to create darkness. With the 10th plague, which is the slaying of the firstborn, all of the Jewish people, all of the B'nai Israel had to sacrifice a lamb and paint the doorposts of their house with the blood of the lamb.

Then after we left Egypt, when we got to the crossing of the Red Sea, Nahshon had to step into the Red Sea in order for it to split. Nothing happened without that human intervention, that catalyst that always happens when there is a chemical or alchemical reaction. You have to do the work. People ask me.

In Hebrew, we have this expression of hishtadlut and bitachon. There's the hishtadlut, the effort that we put into something. Then there's our faith and our reliance on God. But we always go first. God is going to react to what we do. When we believe that He can help us, He will, of course, help us. But we have to be the catalyst and take the first step and invite God into our life and into our world in order to change things for us, and in order to create money alchemy in our lives.

So that's the message that I want to leave you with, today, just a few days before I sit down with my family to celebrate Passover. And Jews all over

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the world sit down celebrating Passover with their family and retelling the story of the Exodus from Egypt. It's that alchemy is possible for you with your money.

Number one is to believe that it's possible and write down your money goal. Number two is to really visualize and feel into your body what it's going to feel like when you have reached your goal. Number three is to know where you're starting from today. We're taking the ordinary, and we're turning it into extraordinary. Something beyond what is possible.

Number four is to take a step forward. Write your plan, how you're going to get from A to B, B to C, but keep moving your feet. There's a beautiful expression, pray and move your feet. That's number five. Pray to God that He intervenes to help you and support you on your journey from ordinary financial results to extraordinary financial results. Then you too will be a money alchemist.

Thank you so much for tuning in my friends. I wish you a happy Passover. If you're celebrating Easter, I wish you a happy Easter. May we all become money alchemists speedily in our days. Bye for now.

Thanks for listening to *Mastering Money in Midlife*. If you want more information on Debbie Sassen or the resources from the podcast, visit masteringmoneyinmidlife.com.