#32: Are You Undercharging? 6 Pricing Myths to Bust Now

Full Episode Transcript

With Your Host

Debbie Sassen

#32: Are You Undercharging?
6 Pricing Myths to Bust Now

You're listening to the *Mastering Money in Midlife* podcast with Debbie Sassen Episode 32.

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.

Today I have a special episode for you. I think I say that every week. But today, it's really a special episode, because I'm doing something different. Last week, I ran a masterclass and I decided that the information could be so valuable to so many people, that I wanted to share it also on the podcast.

There's a backstory to the masterclass, and it goes like this: Two weeks ago, I had three different interactions with two clients and an extended family member. All three interactions, within a 24-hour period of time, maybe even less, had to do with the pricing of goods and services. Each one of these business owners was in some drama about the prices that they should charge.

When I say drama, what I mean is, they were having thoughts about the prices that they wanted to charge. And those thoughts were stopping them from charging the prices that they believed they deserve to receive, or that was the equivalent value, or was even maybe less than the value that they wanted to charge. They wanted to charge a higher price, but for whatever reason they were holding themselves back from charging the price that they thought was the correct price for their offer.

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So, I had this idea; it was just an over the weekend sort of brainstorm, that I wanted to offer a masterclass. I didn't really have a name for the masterclass; I called it Money School. It was about charging higher prices, and getting more of what you want or creating more of what you want in the world.

I started offering the masterclass on a Sunday and a Monday, and I delivered it Monday afternoon, my time. It was just a very quick thing and I think it was so valuable. In the masterclass, which you'll hear shortly, I shared six myths about pricing.

I busted those myths to help you see where your thoughts and your thought process, about the prices that you're currently charging. And, maybe, your negative beliefs or limiting beliefs about the prices that you really want to be charging, which I'm assuming are higher than what you're already charging.

Those limiting beliefs, and those useless thoughts are getting in the way of you really charging what you want. Asking for more, asking for more money, opening up the capacity in you, the energetic capacity, to receive more money. And then, being able to build wealth, and really changing our thoughts about money and our money mindset.

The way we show up for money is the beginning of everything that you want for financial freedom, financial independence, financial sustainability, building wealth for the long term, having more money to share with the world to support the causes that you believe in strongly. It's always our thoughts about money; most of them are subconscious.

We don't know what they are because we've downloaded them into our subconscious mind and into our nervous system from when we were very young. They continue tagging along with us, as we develop into our adulthood. Then, when we're showing up as business owners, they really, really block us from asking for more and receiving more money.

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At the end of the masterclass, where I talked about the six myths about pricing and busted the six myths, I then went into the offer for my group coaching program, Wired for Wealth. You'll hear that at the end of the masterclass, there's a very clean break between when the masterclass ends, and when I share my group coaching program.

If you listen to last week's podcast, I talked all about my group coaching program, Wired for Wealth. I talk about it more at the end of the masterclass. That group coaching program is still open. If you're listening to this podcast in June, there are still a few more spots left. And, you might not find space on my calendar to sign up for a consult, to see if it's really a good fit for you, so please do not hesitate.

Reach out to me by email Debbie@DebbieSassen.com, and let me know that you're interested and we'll figure it out. We'll make sure that you and I have a conversation. We'll see if you claiming a spot in Wired for Wealth right now, is the best fit for you and your business.

My thoughts about that are; if you're thinking about it, that means that you really do want to change your mindset around money. You really do want to open yourself to more abundance, manifest more money, receive more money, and have money for yourself now and for the future. So, don't hesitate to reach out and ask me about Wired for Wealth.

And now, on to the masterclass.

Hello, everybody. Thank you for joining me for today's masterclass; it's Money School. We're going to speak specifically today about your prices, and where are your blocks to charging more money, are stopping you from earning more money in your business.

Now, money blocks, and we're going to talk about them today, also get in the way of you saving money and investing more money for the future. I'm just going to spend about one minute talking about investing because, I haven't looked at the stock market today, but yesterday, the stock market

was down by three and a half percent. Friday, the stock market was down by over 2%. And there are a lot of people in the world who are panicking about the stock market. Since the beginning of 2022, it's down, probably now, over 20%.

People have thoughts about money, they have thoughts about the stock market. A few years ago, I spoke with someone who said the stock market is like an emperor without clothes; it's so risky. There's nothing there; it's all just smoke and mirrors. She was not interested in investing in the stock market. I don't know if after, she learned some more about the stock market or she bought my book.

For those of you who don't know, I'm an author. I'll introduce myself in a minute. In *The $1K Investor: Simple, Smart Steps to Start Investing with $1K or Less*, I break down much more detail about the stock market and what it represents. That's not our topic for today.

Let me start by introducing myself, while a few more people join us. My name is Debbie Sassen. I am a business and money coach for entrepreneurs. I work a lot with women in midlife, and that can be anything from thirty-five to sixty-five. But I have clients in their twenties, and I have clients almost in their seventies. So, I do work with a full range of clients. I work primarily with women, but I also work with men.

I have a podcast, which is why we have our podcast mic, called *Mastering Money in Midlife*, where I focus, besides money issues, some issues that are specific to people in midlife.

My background is: I started on Wall Street, which is where I got the investment background. I worked on a trading floor. I was part of a group, the capital markets group, where we were moving money, large amounts of money, around the world, because large companies and governments don't deal in hundreds of dollars or thousands of dollars, but they deal in hundreds of millions of dollars and billions of dollars.

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Working on Wall Street, I saw that there was a lot of money available in the world. And I'm one of those people who've always been interested in money. I had an entrepreneurial spirit when I was little; I had a lemonade stand during the oil crisis in 1973-1974. I got up really early in the morning and sold coffee and doughnuts to all of the drivers waiting in line to fill up their cars, because there was a gas shortage at that time.

So, I've always had this interest in running a business and making money. When I was exposed to the amounts of money that were available, just observing what we were doing, I was like, “There has to be a way for me to figure out how to make more money.” But back in the day, I was earning like $3-4,000 a month, and I was moving gazillions of dollars around the world.

Then, I left New York. I worked in London, for Goldman Sachs. My employer for a year, and then I moved to Israel 34 years ago. When I came here, I worked at the Bank of Israel, that's the central bank in Israel. I was also part of the committee, the team there, managing the country's foreign currency reserves. I did that for about half of my time there.

And then, for the other half, I worked in the economics department, where among other things, we were doing portfolio analysis, and letting the Monetary Policy Committee and the Governor of the Bank of Israel understand what were the financial movements in the market. That was my professional background in financial markets.

Then, when my youngest child… I'm a mom of eight, and my youngest will be fifteen next month. So, fourteen years ago, I was like, “This is too much. I can't be a working mom, take care of my family and my work;” I was just burnt-out. I decided to come home, and not stay home, but work from home. And I transitioned into financial planning.

When I started just working with people, rather than with governments and with corporations, I saw that people had money blocks. There were things

happening with their money that were very triggering. Like, there were emotional outbursts to money. There was a lot of scarcity around money. Like the beliefs that the money's going to disappear, that it won't be there; where we know that money is really just a tool for exchange.

If you have a service that I want… If you're a copywriter, like Dana is on the call, she's a copywriter; and I need some copywriting for my website, I can pay you money. If you need a business coach or money coach, you can pay me money. And we could just keep circulating the same money between us. There really is no shortage of money.

As an aside, governments can actually print money. It's not a good idea because it spikes inflation. But governments do have that power. And there have been countries, there are countries, even in our time, that do print money in order to increase the circulation of money in their governments. But again, that's macroeconomics. It's not something we're going to talk about today.

I love to help women make more money, find the blocks, and the negative beliefs about money that are stopping them from asking for more money; the blocks that are stopping them from having more money. Some people are great at earning money. And we know, from various athletes or entertainers, musicians, actors, actresses, people who we know can make a lot of money, holding on to money isn't always so easy.

Sometimes the money will just slip through their hands, and they'll end up in a lot of debt. So, saving money, having money, is another skill set that we have to develop with money.

And the third, is building wealth for the long term, so that we can take care of our future self. And that's where my background in investing and financial planning comes into play with my clients. I think it's a beautiful combination.

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Today, we're going to talk about six myths about money: pricing, in particular. Money works in many different ways in your business. Today, we're going to speak specifically about your prices. And we want to bust the myths so that you can raise your prices. That's one way of making more money in your business. Today, we're speaking specifically about the thoughts that are stopping you from raising your prices and charging more.

Then, I'm going to give you some tips on how you can find your own limiting beliefs around money. And I'm also going to share with you, at the very end of the class, the masterclass, my group program that's starting next week, called Wired for wealth. So, if that's something that's interesting to you, stay on the call at the end.

Today, by the way, we are in June 2022. Fifty-nine years ago, in June 1963, exactly six weeks before I was born, John F. Kennedy signed the Equal Pay Act into law. That Equal Pay Act was aimed at abolishing the wage disparity based on gender, what we call today, the gender pay gap, or the gender wage gap.

Having said that, even though that's been in existence for fifty-nine years, and it's a product of the women's rights movement, the women's liberation movement, Feminist Revolution, today, there is still a big gap between what men earn and what women earn for ostensibly the same services.

There's an organization called Albright that has done research that says it's going to take 217 years for us women to close the gender pay gap; that's a long time. I want to do what I can, to help us women close the gap faster.

Now, there are systemic issues in our countries, in our communities. Women, who often fill roles like teachers and nurses, for example, they're just paid less. We give our most precious assets, our children, over to teachers, for example. They're doing tremendous work, and they get paid less than doctors, and lawyers, and accountants, for example.

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In the hospital, the nurses are the ones who are taking blood, and measuring, doing all the stats, and changing bedpans, and making sure that the patients stay alive; they're earning way less than the doctors.

People said, maybe not necessarily in Israel because we live in a semi-socialist country, but even still, that's part of the systemic issues in the economy, that I can't change. I'm doing what I can to change the situation for female entrepreneurs, who are not yet charging the money that they could be earning.

The problem or the issue, goes both ways. Number one, it's what we are willing to charge. And then, women also, who want to invest in themselves, let's say to grow their businesses, they also hold themselves back because of their thoughts about money, and believing that whatever price it is, it's a lot of money, or it's too much money.

Those are the thoughts that we want to uncover. Many of them are subconscious. They have been handed down to us from our parents: Money doesn't grow on trees. You have to work hard to make money. Those are money beliefs that we have just internalized; kind of like, we've been nursing from our mothers, like mother's milk for us. And we believe them, without even questioning them.

Today, we want to start questioning those beliefs. Okay, before we get into the myths about money, I want to start by introducing you to a three-part cycle; it’s called the think-feel-do cycle.

We think thoughts; those thoughts are always going to fuel feelings. We have feelings or emotions that course through our nervous system, and whatever we're feeling, whatever emotions we have, are going to drive our actions, the things that we do, or don't do. And whatever we do or don't do, that is going to lead to the results, the ramifications, whatever the consequences of what we have in our business.

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So, if you're not making enough money, or you're not making as much money as you want, then we have to start at the top, which is changing the way that we think. Then, we also have to notice how what we're thinking is triggering emotions in our body, how is it making us feel.

And, if we're thinking limiting thoughts or negative thoughts about money, it usually means we're going to retreat, we're going to shrink, we're going to diminish ourselves in some way, we're going to hold back. That means we're not going to do the things that we can do to raise our prices, to ask for more money, to open up ourselves and open up our capacity to receiving more money.

This think-feel-do cycle is going to show up in your marketing. If you're thinking, “I don't know what people are going to say about me. I don't know if I can really deliver on my products. People are going to think that I'm desperate for money,” I've had a few clients say that. “No, if I go out there and market and tell people what I'm doing, they're going to think I'm desperate.” So, we're so worried about what people are going to think about us, we hold ourselves back.

It also influences the way we show up in our sales conversations. We don't sell with confidence, in the belief in ourselves and in our prices, and the transformations that we offer to our clients. And so, everything, everything you do in business, almost, is connected with money.

We have to uncover our subconscious thoughts. Some of them are conscious, but most of our thoughts about money are subconscious. And they are mostly negative. We might believe that there's money available, out there in the world, for other people, but maybe we don't believe that it's available for us.

Okay, myth number one, that we want to talk about, is the thought that people have that their price is a lot of money. This is the conversation that I

had with somebody last week. That was the impetus for me creating this class.

I was speaking with a woman, she's an occupational therapist, and she's been working in our health funds system in Israel, Kupot Cholim. She had the first client that she was going to start working with privately, and she called me up, we have a family connection, and she said, “Debbie, this is what I'm thinking of charging.” I'm like, “Great, go for it.” And, she said, “But it's a lot of money.”

She had real blocks to charging what she thought was a fair price, because she's like, “No, it's a lot of money.” And, she was worried about what her client; her client, by the way, had already said yes to her. She had gotten a very good referral from her supervisor. The client had said yes, and still, she was holding herself back, and believing that it was a lot of money. She didn't want to charge that much money. She was hesitating.

Not only that, her supervisor, the one who's been doing occupational therapy for longer than she had, was like, “Wow, you're going to charge that much money? I just raised my prices to that much.” And the woman I was speaking with knew, like in her bones, that she knew how to get results for her clients. But her own thoughts about this being a lot of money, coupled with her supervisor, who was judging her for the price that she wanted to charge, made her shrink.

She decided, in the end, to lower her prices and not charge what she thought was the right price for her. The funny thing, or not so funny thing, is that she called me after Shabbat, after the Sabbath on Saturday night, and said, “You know what? The people that are hiring me, they are getting funding, for our work together, from an institution. I could have charged any price.”

That's something else, that's really important, that I work on with my clients, is you have to stay out of your clients’ wallets. We have no idea, none

whatsoever, where our clients get their money from. Sometimes it's going to be somebody who's funding them, someone supporting them. Sometimes they just left their employment and they have payments that they had from severance pay in their bank. Or, maybe they've gotten an inheritance.

You can't be in a place of judging your clients, based on what you see on the outside, because we have no idea. We have no idea if our clients are so much interested in getting the results that we offer, that they won't put it on a credit card. And, I don't have any problems with people putting payments on a credit card and going into debt, I am completely neutral about debt, as long as they make a commitment to pay it back.

If you are an emotional spender, and there's something inside of you where you need to keep buying, like retail therapy kind of thing, that's already an emotional issue that we want to deal with in a different way. But people who are investing or… Let's say your child needed emergency surgery, of course if you didn't have the money in the bank, you would go and you would put it on a credit card, and you would figure out how to pay that back later. Because it's so important for you in the moment.

So, number one, is when you're thinking about your pricing, anytime you have a thought that's coming up in your head like, “That's a lot of money,” you want to slow down, and stop yourself, and question that thought, and the context. This is really what I want to talk about with that thought, that something is a lot of money, is that context matters. Context always matters.

Let me give you an example. Let's say that my son comes home from school, and he had a math test. He shows me the grade that he got on a math test, and he got a sixty-seven; is that a good score? Or, is that a bad score? And here, context matters.

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If my son is the child who's always getting eighty-eights, ninety-twos, ninety-fours, and then, all of a sudden, he gets a sixty-seven on a test, it's like, what happened? Something went wrong. You didn't know the material. Did you blank out? I've had kids, on tests, blank out. There's so much internal pressure that they just lose it and blank out, and get thirty's on the test, and have to retake it; oh, well.

We want to know what happened? Did the teacher not explain the material properly? Did everybody in the class do much worse than they have before? Or, maybe your child was getting like thirty-three's and forty-four's on the test, and all of a sudden, he comes home with a sixty-seven. You're like, "Wow, that's amazing! You're doing so well. I'm so proud of you."

So, when you're thinking about your prices, whether something is a lot, or whether something is a little, the context of your price always matters. If I'm working with a client one-on-one, for example, where they're getting very individualized, very personalized service, the price is going to be higher than the price for my group program.

I believe strongly in the synergies available in a group program. And, we see that somebody else has a money issue, and I have the same issue, even though I wasn't aware of it. But still, when I'm working one-on-one, that person is getting all of my time, for the entire session.

Think about your price and your journey, not where everybody else is charging. Are you just starting out? Are you in the middle of your journey, and you're planning on being in business for another five, ten, twenty-five years? Do you have a lot of experience? Are you just getting yourself started? How many clients have you worked with?

What results do your clients have? Do you have a proven process? Because, if you have a proven process, and you have a lot of client testimonials and satisfied clients, that is very valuable to people who are coming to you. When your potential clients come to you, and you're offering

them a price, what they want is; they want a solution to their problems, they want results, they want transformation. And you are the address. For them, the context of what you're offering really, really matters.

For example, let's say that I had a letter or a package that I wanted to get from Israel to New York. Now, I could send it by post, and there's going to be a price for sending it by regular Israel post. Or, I could say, “You know what? Speed is what's very important to me,” and that's where the context matters, comes in. So, I'm willing to pay higher prices for Federal Express or DHL™ in order to get the package to New York more quickly.

Again, is it a lot of money? I don't know if it's a lot of money. If I had a deadline like, I had to file my taxes by April 15th, and I only had two more days to do it, and FedEx™ could get it there for me in two days, that's, maybe, way more important for me. And I wanted to make sure that it was going to get there. Sending it by post could take three weeks or four weeks, and maybe it would get lost in the mail. So again, context matters.

I don't think anybody at FedEx is sitting there thinking, “No, this is a lot of money. People at FedEx are thinking, “Yeah, we provide great service.” We probably can look at the decades that FedEx has been in business, probably ask ourselves, how often how many times did it happen, that the letter didn't arrive on time? How many times was it lost?

These are the statistics that are important to us, as consumers, when we're deciding, “Should I go with FedEx or DHL?” It's important for me to make sure to have that confidence that my letter to the IRS is going to get there on time. That's why it's very important for you to focus on what you're offering your clients, and to believe in you, and to believe in the process.

I was doing a little bit of research before starting this masterclass, and I was thinking about the iPhone™. The first iPhone was launched fifteen years ago, in 2007. Now, Steve Jobs had a lot of confidence in his product, and he priced the first iPhone at $499. That was for four gigabytes of

storage. If you wanted the upgrade, to eight gigabytes of storage, the price was $599.

Interestingly, if you wanted to go buy an iPhone SE today, with 128 gigabytes of storage, and a camera that's going to be way better than anything that was available on iPhone fifteen years ago, and with an A15 bionic chip, whatever that means. I think it means that it processes information very, very quickly. That means the camera's better and the gaming is better, and everything that the iPhone offers.

Today, the price of that iPhone SE is $479. It's less today than the iPhone, of much lower quality, of fifteen years ago was. But Steve Jobs wasn't sitting there thinking, "Nobody's going to buy this. My price is too high. I don't know, maybe I should charge $100 instead of $499." No, he believed in his product.

Actually, there wasn't 100% belief in the iPhone before it launched. In fact, there was an opinion piece on *Bloomberg* that I found, and the author of the opinion piece predicted that the iPhone's impact on the wireless industry would be minimal. It's kind of laughable, fifteen years later. He argued that the smartphone would really only appeal to a few gadget freaks.

"The big competitors in the mobile phone industry such as NOKIA™ and motorola™, won't be whispering nervously into their clamshells over a new threat to their business," he wrote. Fifteen years later, who is the unquestionable king of the smartphone industry? It's iPhone™, of course. I have an Android™, a Samsung® Android.

Be that as it may, when you believe in your product, when you believe in yourself and your ability to deliver to your clients, that gives you a lot more confidence. And grounded and solid energy, when you're showing up on a sales conversation with your clients. The context matters: it's the context of

who you are, and what you deliver, and your confidence in your ability to deliver to your clients.

Okay. The second myth that I want to bust today is that there is a market clearing price. I studied economics in college. If you studied any economics class in college, there is this theory of a market clearing price for goods and services. There's a supply curve, and there's a demand curve.

The theoretical company produces widgets. When supply matches demand, that is the price; that's the market clearing price. But that's a myth. There is no market clearing price for what you offer. First of all, what your offer has to be, is the exact same thing as somebody else, to be able to say, “There's a price for what I offer.”

I, for example, offer business and money coaching for six months. I would have to find someone who offered *exactly* what I did, in order to figure out if there's a market clearing price. But even with the exact same object or service product… Like, here's a water bottle, for example, Schweppes® soda water. If I go to the supermarket, I have one price for this product. If I go to the mini-market, which is closer to home and open 24-hours a day, the product, the price of the product is going to be higher.

If I'm about to go on a hiking trip, and I'm at the top of the trailhead, and it is 35°C outside, the price of that bottle of water is probably double or triple what I'm going to pay in the supermarket.

It is a myth to believe that there is one price for whatever it is that you are doing in your business. Your business is never as generic as a bottle of water. When you are standing behind your work as an individual, and offering your individualized personalized service, you're never exactly interchangeable.

Even Coke™ and Pepsi™, they're coca-colas. And, there's RC Cola™, but they're not the exact same product; they taste different. They might have a different level of fizziness, but they aren't exactly what I would call

“fungible.” Which means, we can't exactly exchange or substitute one product for the next.

There might be other business and money coaches who do things that are similar to what I do. Like, there might be business coaches who focus on strategy only. Or, they focus on strategy and mindset, strategy and systems to help you to have smoother systems for running your business. There might be money coaches.

But I don't believe that there is anybody in the world who does exactly what I do. They don't have the same background, in terms of having worked on Wall Street and understanding investments. They haven't done the same trainings as I have, with money coaching, and life coaching, and being an EFT Tapping™ practitioner. They haven't worked with the clients, and they haven't even done the thought work, and have the intellectual property for the work that they do, that I have.

We are all individuals in our businesses. And, that's something that you get to own, as the owner of your business, is that you’re a unique individual. You offer a unique service or product to your people, and you get to price what you're offering accordingly. You get to believe that your clients are out there, right?

Assuming that there aren't people out there, assuming that there aren’t people to buy your smartphone… And that motorola and NOKIA are not going to be worried about iPhone? Well, again, we see today, that NOKIA and motorola should have been way more worried about Apple™, than this one particular writer for *Bloomberg* made it seem.

Okay, so really stop thinking about your competition, and what they're charging, and come back home and look at your experience. Look at who you are, and the confidence that you have in yourself, that you can deliver what you're offering. And that's what's going to inform your prices. Because

as I said before, your clients want results. They want a solution to their problem. And, if they feel confident that you're the person who can offer it…

I don't want to suggest that they're going to pay all prices, and people do have their limits, but there are people who buy like, handbags. Somebody might buy a handbag that is a synthetic, it's not a leather handbag. Then, there's somebody who wants to buy a Chanel handbag, that's going to be in the thousands of dollars.

There are buyers at all price points. You get to structure your business the way you want. I mean, you could go for the premium clients who want to buy $3,000-$4,000 Chanel bags. And that's what I call class, you're focusing on class. Then, you might want to focus on mass, which is the people who want to buy purses and handbags at $20 and $30 and $40. And both of those business models work.

You just need to know who you are, and what you offer. That's the most important point. It doesn't matter if you're, again, DHL or FedEx and you can get the package from Israel to New York more quickly, or less quickly; you just have to know what you offer. And believe strongly that your people are in the world. And there are going to be enough people to pay you, in order for you to be a going entity.

Myth number three, is that it takes time to raise your prices. And this myth comes from our education and socialization, from when we were very little. We went to school, and we started in first grade, and then we went to second grade, and then third grade and fourth grade. We graduated from elementary school, and then we went to junior high school. Then, we went to high school and college.

And, after college, you might have gotten a job in, maybe corporate America, where I started. Then, you're the junior hire. Then, you'll be the mid-level hire. And then, you might be a senior person on staff. There's this linear progression throughout your life.

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When you're setting prices, and establishing prices for what you do, in your business, if you're looking at it in a linear fashion, like, “I just started my business two years ago, I can't charge that much yet. Or, I just started my business last week, I can't charge that much yet.” But even if you started your business last week, and depending on what it is, you come into your business today; you're not six years old, in first grade.

You have already ten, twenty, thirty, forty years of life experience that informs who you are. The work that you do in the world. Time really doesn't matter. When you're believing that you have to be in your business another year, before you raise your prices; or, you have to take another certification before you raise your prices, that is going to stop you from making more money in your business.

You’ll be like, “Nope, maybe next year. Maybe 2023, I'm going to raise my prices. But 2022, I just started like in 2021. I need to wait.” We have to bust that myth, because as I said, the only thing your clients are interested in, is the results that you offer them. It is possible, that after you have been in your business for a while, and a while is a very subjective number, because of your increased level of experience, you can get your clients the results they want more quickly, or with less hiccups, and problems.

Again, if DHL is going to lose my packages, and they have only a 50% rate of getting the package from Israel to New York in two days, I might say, “You know what? They need better airplanes, and they need better pilots, and I don't really want to work with them.” But most of us, I'm just going to put this out there, we're not doing open-heart surgery. And, with all respect to the open-heart surgeons out there, we're not dealing with life-and-death, which is a very good thing.

You want to do the best to improve your process, your client delivery, your client journey. And, as you improve and tweak your process, and you get your clients results more quickly and more smoothly, you get to increase

your prices because you are providing a higher quality service to your clients.

Speed is important. Time is the only resource that we have, that doesn't regenerate. Once our time on this earth is gone, it's gone. And we don't even know what the end date is. Right? Nobody has been given the prophecy to know when their expiration date is. So, time is really important to your clients.

If you can get them results more quickly, that is extremely valuable to your clients. And you need to take that into account when you're pricing your goods and services.

Okay, myth number four, and I might get a little bit of push-back on this, but I'm going to put it out there anyway. Myth number four, is that you are responsible for your clients results. I think I'm speaking primarily, to the coaches, the healers, the consultants, the educators that are with me on the call today. That's most of the people that I serve, usually.

But in any service-based industry because we do have… Let's say, Diane, who's a copywriter. Let's say you write five blog posts for your client. You might have excellent work history, and other clients for whom you've written blog posts, and have seen an increase in sales after you deliver your product. But if you hand over your blog post to your client, and they don't publish it on their website, or they don't share it on social media, and they don't have any return on the investment that they made in you, that is not your responsibility.

We have to believe in ourselves, that we can deliver on what we tell our clients that we're going to deliver. We have to believe in our process, that is going to work getting them from A to B. If you promise your clients five blog posts, and you're going to deliver them at the end of the week. You know that your thinking is clear. You know how to do research. You know how to get feedback. You have a feedback mechanism in place to get feedback

from your client. Unless they tell you, “Nope, I trust everything. Just give me the thing and I'll be happy.”

Whatever they decide to do with your blog posts at the end, if they don't get a return on their investment, then that's on them. That's not on you. But some people, and this especially comes up with healers, therapists, coaches, consultants, they will hold themselves back from charging higher prices, because they're like, “Well, maybe my clients aren't going to get the results that I'm offering.”

But we have to believe that our clients are really committed to the process. If they say, “Yes, I'm here. I'm committed to the process,” but they don't show up fully... We're not sitting in their living rooms with a hammer over their head telling them, “Yeah. Now. Right now. Every morning from ten o'clock to eleven o'clock, you have to do your work. We talked about this on our last call, you’ve got to commit to it.”

Our clients are adults. They told us, when they said yes, they want to work with us, that they're committed to the process. And, we get to trust them. That they are committed, and they're going to make time in their day, in their week, or their month to show up and get the results that they want.

If there's some sort of disconnect in your relationship... One of my clients told me, this was a few weeks ago, that once upon a time she had been in therapy, but she was holding herself back from her therapist. She was people pleasing her therapist. Telling her therapist what she thought her therapist wanted to hear. Now, maybe the therapist knew that, I don't know.

But if the client shows up to therapy and wants emotional healing, but isn't going to be vulnerable, and is going to people please her therapist, the therapist is not responsible for that. Maybe she can have a conversation, if she senses that something's not going well.

Again, we have to believe that our clients are resourceful, that they're adults, that they're action takers, that they want the change that they

signed up for, when they said yes to working with us. If you shrink back, and you lower your prices because you don't have to make so high a commitment, or so high a promise to your clients, you're doing your clients a disservice.

Or, if you think that their result is 100% in your hands, what happens is you're turning yourself into a savior, and you're turning them into the victim. That's also very wishy-washy, not, you know… That's very negative energy that you have with your clients.

If it comes out, during the course of your relationship together, that your client isn't fulfilling their side of the bargain, you can fire clients. You can. You just have that really open, honest conversation and say like, “Hey, this isn't really what we agreed to when we started working together a month ago, or six months ago. Maybe you're not really ready to do this work.”

And then, we can lovingly bless our clients and let them go. That's going to be better for both sides. They're not going to take up time and energy in our calendar. We're not going to be thinking in our heads, “Why isn't my client getting the results they want?”

But really believe that you can help your clients get everything that they want. And they get to have responsibility for taking the baton and getting themselves over the finishing line. You're giving them time, energy, you're holding space, you're giving them tools, and they get to run with it.

Okay. Myth number five, is that you have to honor your old price. We have sales conversations, discovery calls, I call them consults, with our clients all the time. It could be that you spoke with someone two months ago, three months ago, a year ago, and at that time, you quoted them a price.

Let's say a year ago, you quoted them $1,000 for three months of coaching. And now here it is, a year later or six months later, and you're like, “Oh, no, but my price is $2,000. It's not $1,000.” You have no obligation to honor your old price.

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I had this… This was one of the other impetuses for offering this webinar, was one of my clients left me a message on Friday. They're like, “Hey. I gave this client a price of $5,000. That was a couple of years ago; do I still need to honor that price?” I'm like, “Listen, if someone had come to you, and they had wanted to buy your apartment,” and where I live in Israel, apartment prices have almost doubled in the last two years.

“If someone, who wanted to buy an apartment for a million and a half shekels, knocked on my door today, with a bag of money. It's like, ‘Here's your million and a half shekels,’ I'd be like, ‘You know, sorry, that's not the price. Today, the price is two and a half million shekels. You're going to need to add a lot of money, in order to buy my apartment today.’”

That's the same thing when people come to you with their old prices. You raised your prices. You're getting them better results. You're getting them faster results. You've been in business longer. You're fully booked. And the way that you filter your clients is by raising your prices. Because otherwise, there's going to be a six-month waiting list to work with you, or you're going to have to work like twenty hours a day in your business. None of us want to do that.

You get to raise your prices. Just like if you went to buy, let's say a car, and here it is 2022, and you're like, “No, but in 2021, the price was a few thousand dollars less.” They would laugh you off of the dealer's lot. They'd be like, “Sweetheart, the prices went up. We're not honoring that price anymore. Get with the program.”

The same thing goes with you, in your small business. You get to raise your prices, and you do not have to honor the prices that you quoted, even a few weeks ago. Sometimes it's a good idea, if you're putting out a price proposal, to put a deadline. Like, this price is good for two weeks. And then, you're no longer committed to the price. That way you're not going to feel any angst, or any wishy-washy energy about having to honor old prices.

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The sixth myth, and this is a myth that really, it's not specific to prices, but it really underlines everything that we do in our business. It's a myth that I think 98% of the people in the world are running by, and that is that there is a limited amount of money in the world. That money is a scarce resource. And that's a lie. Money is a renewable resource. There is an unlimited amount of money in the world.

You, charging money for what you do, and you, receiving all the money in the world that's available to you, is not taking money away from anybody else. We said before that you can print money. Governments can print money, which is not a good idea because it devalues the value of the money. But money circulates. Money begets money.

I pay money to you. You pay money to somebody else. That third person pays it on to a fourth person. And money keeps circulating through the global economy. There is no shortage. There is an inexhaustible supply of money in the world. It’s a renewable resource like the sun, which just keeps generating energy. Or, like the wind, which just keeps blowing. There's no way of stopping the wind from blowing. We're not God; we can't do that.

The same thing with your money, it's just there. And it's available to you, when you open up yourself, and your energetic capacity to receive more money. It's available. The way that you will be able to open yourself up to receiving more, is believing that you are worthy of having more money. Believing that you're worthy of charging more money. Believing that it doesn't take time to raise your prices. Believing that you taking money from a client, doesn't mean that one of your competitors is not earning money.

That's why it's really important that we go through the six myths that we were talking about. In terms of judging money, that this is a lot of money or a little bit of money. Now, what's a number? Kind of like 67, on the math test, is a number. We need to understand our numbers in the context in which they're quoted, in which we offer our products and our services to our clients.

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I also believe that the price that you charge is an invitation to your clients to step through a portal that's going to elevate them. Them, spending money, investing money… It's not spending, it's doesn't just disappear. But they invest money in their businesses, and in their selves, and changing their mindset around money, rewiring their belief about money. That is always going to have a very positive return on their investment over the long term.

So, let me recap. Number one, is that your price is a lot of money. Your price is just a number, it is completely neutral. Just like the math score that your child comes home with, or English score, even the number on the scale, it's a completely neutral number.

It gives us some information that maybe you weigh more than you did last year, or less than you did last year, but it means nothing about you as a person. Your price means nothing about you as a person, you're not more worthy or less worthy, because you charge more or less money.

Okay, number two, is that there is a market clearing price. There is no one single price for what you do. There might be people in the world who offer similar products, who offer similar services, but nobody does exactly what you do.

And that's just a beautiful thing. It's so liberating, that you get to charge whatever you want. You get to believe that there are people in the world that are going to be willing to pay your prices. And your job, as a business owner, is to go find the people who want to work with you, who are just energetically connected with you. There's a chemistry; that they like the results that you're offering, and they want to work and be with you.

Your job is to go find them. Your job is not to rely on other people to bring them to you. You get to do sales and marketing, in order to find them and bring them to you. That's part of why you need to clean up your thoughts about money.

Number three, is that it takes time to raise prices. Time is subjective. Time is relative. And, we have subjective thoughts about time, and how much time it takes. But there are many reasons why you get to raise your prices. Number one, you're fully booked. Maybe it took you six months to be fully booked, and somebody else, it took them two or three years to be fully booked.

The way of filtering your clients, is that you raise your prices. And people who can't pay the prices, will move away and go work with someone else. Or, sometimes you just believe you have more experience. Your clients are getting better results. You're not fully booked but you get to raise your prices.

By the way, one reason *never* to raise your prices, is because your bills are higher and you need more money to pay your bills. That's very wishy-washy because it's focused on you. It's not focused on your clients, and the results that your clients get. Your clients are not responsible for paying your bills. Okay? That's really important. It's very fuzzy, wishy-washy energy and way too much expectation in your business.

You're responsible to pay your bills. If you don't have enough money coming into your business, go to your bank and take a loan, put it on a credit card, borrow money from your neighbors, your friends, your mother, your uncle, your aunt, whatever it is, but that's not the responsibility of your client, as an aside.

Okay, number four, is that you're responsible for your clients' results. Charging lower prices, means you're less responsible for your clients' results. You're going to believe that your client is resourceful and committed to the process. You're going to test that out when they show up on a sales conversation.

And you're going to believe in yourself, you're going to believe in their desire and commitment to the transformation, and you're going to believe in

your process to get them from A to B. But you're never 100% responsible for their results. If things aren't going well, you have to have an open, heart-to-heart conversation, and figure out why.

Myth number five, you have to honor your old price. No, you don't. Just like if you want to go buy that car from 2021, that model is no longer available at the old price.

And myth number six, is that there's a limited amount of money in the world. That's not true. There is an inexhaustible, unlimited amount of money in the world. When you open up to receiving more, it's available for you to have more.

Alright, my friends, that is the end of the masterclass. If you have any questions, please feel free to put them into the chat box. And I will answer all of your questions.

Now, I would like to share with you my group coaching program called, Wired for Wealth. It's going to be a six-month program. We're going to meet weekly. And let's just talk about if this program is going to be suitable for you.

First of all, if you're in business, and most of the people who follow me and listen to me, are business owners, and you're making money in your business. Now, that doesn't mean you can't be a new business owner.

I know that last year, I've worked with a couple of business owners who were pretty much brand new. And, because they were committed to the process, they very quickly were able to increase their income on some months, not every month, to like $6,000, $7,000, or even $10,000 in their business, in a single month.

So, if you do have a business and you're starting to make money, this program is for you. You have to be open to really digging into your beliefs about money and rewiring them. If you're happy with your thoughts and

your beliefs about money, whatever it was that you got from your parents; that money maybe doesn't grow on trees, which is what most of us have learned growing up, and that we have to work hard...

I have an immigrant mentality because my family left Nazi Germany, in 1938-39, and landed in Los Angeles, and had to really start from scratch. Many of us are immigrants, especially if you're listening to me here in Israel. We probably are immigrants, like we're repeating the cycle, and we've had to start from scratch. And so, there is that hustle mentality. But as we've been here for longer and longer periods of time, we get to clear those beliefs that we have to work hard to make money.

So, you're committed to this process of really unraveling, deconstructing your thoughts about money, and rewiring your brain for wealth. That's what my program is called Wired for Wealth.

Okay, we're going to focus on your family-of-origin story around money. And that's where so many of our money beliefs come from. Like I said, we have to work hard. Money doesn't grow on trees, maybe you know, your dad was the one who was working hard. So many of us don't have female role models for entrepreneurship and making money.

Sometimes, and I've had this come up so often with my clients, there's a belief that mom has to hide money from dad. Mom takes the kids out shopping, is like, “Shh, don't tell your dad.” Purchases are shoved away into the closet, receipts are hidden. And maybe, only a month or so later when the credit card bill comes out, all of a sudden there can be a blow-up about money, or just some lack of transparency around money.

Those feelings are coursing through our nervous system. The feeling that money is icky. Or, families like ours, we have to work hard; we can't make a lot of money. Or, that other people are greedy because they make a lot of money, or they're evil.

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We want to find all of those negative thoughts and we want to clear them and rewire our thoughts about money. So, we're going to work on our family-of-origin stories.

We're going to find our own money mistakes. When I shared with you my book, in the beginning, *The $1K*, that is the product of my $50,000 loss in an investment in the stock markets, from a hot tip that I never should have taken. We all make money mistakes, and it's time that we let go, really released all of the shame and the blame, and we forgave ourselves.

One of my clients, said last week, that the interest on her credit card debt, she felt was a punishment for not being able to pay back her debt. That's heartbreaking. Nobody should be walking around with the belief that they deserve to be punished, because they got into credit card debt. There was a reason that you got into credit card debt, or bank debt, or overdraft in Israel.

Let's forgive ourselves, and lighten the burden, and move on. That way, there's just so much more energy and wealth available to us, when we let go of the past. We just drop that backpack that's full of rocks. It’s so much easier to build a business and climb uphill, when we let go of all the heaviness.

We're going to set goals; audacious income goals. I love income goals. I was forcing one of my clients on this point, this morning, who was like, “No. I want to have more impact in the world. And I want more people on my email list.” I’m like, “Hey, how much money do you want to make?” Right? Because we're in business to make money. Even nonprofits are in business to make money because they have to collect donations.

So, we want to be very clear about the goals that we're setting for our business. And growing both, the energetic capacity to serve more people, and the energetic capacity to charge higher prices. To feel the discomfort in

our bodies, while we are going for more. And then, really becoming the person who sets goals and achieves them.

We're going to be talking about sales conversations. I have a fourteen-page guide called, Sacred Sales Conversations. I believe that sales are a sacred relationship between you and the person who's showing up on that sales conversation, and wants to work with you, and wants healing or transformation, or wants a solution to their problems. We want to honor their time and their commitment to change.

We don't want to be in our heads, being greedy about money and think about how much we can charge. And are they going to pay? And how much money do they have in the wallet? And maybe, I should offer discount. When you're in your head, you're not focusing on your client, and they sense that.

So, we're going to do work around having very sacred and supportive sales conversations. And of course, I can't leave anything without sound money management skills. That's in your business. We want to organize our business to create profit, and make sure that the money that's coming in, is taking care of our lifestyle.

I believe strongly that money, in our business, is here to support our lifestyle. Our lifestyle is not here to support our business. And we want to make sure that the money that we bring into our business, part of it is being invested for the future. Because you probably don't want to be working in your business ‘til you're ninety years old. And even if you do, you might not want to work for eight hours or ten hours a day.

My dad, who just arrived in Israel last night, I'm going to see him soon, he sold his business at eighty years old. He's, God willing, going to be eighty-four in July. And he's still there as a consultant. But there was a time, when it was time for him, to let his business go. And now he has a very different lifestyle. Thank God that'll happen before Corona started.

So, the details about the program are it's six weeks. We have weekly meetings for one hour on Zoom. There'll be a Facebook community, private Facebook community, where you can get daily coaching from me if you need it, not on the Sabbath, but otherwise, I will be in the group.

So, if there are questions, I don't want you to wait between weekly sessions to get the coaching that you need. And you also have peer and community support. There are synergies in it, there are benefits to seeing other people who are in similar situations. Or, maybe you have been in a situation and you can help that person to get out. You can be an accountability partner for another person who's in the coaching community.

It's six months. Did I say six weeks? I'm sorry. It is six months. It starts on June 22nd, and it finishes on December 15th, just before the end of the year. We want to make sure that you are going to finish the year on high. The price for the program is $5,000. If you're in Israel, I add VAT, on top of that.

If you would like to sign up for a consult or sales conversation, you can go to my website. I'm going to put it here in the box. It is DebbieSassen.com/wealth. You can sign up for a sales conversation with me.

If you don't find a time for us to have a conversation, also send me an email and say, “Hey, I couldn't find a time that works.” Somebody in New York sent me an email and said, “Everything is at 2am, my time.” And so, we found a time that was at eight o'clock her time and three o'clock my time, tomorrow afternoon. So, if for some reason our schedules don't mesh with each other, shoot me an email and let me know. We'll find a time outside of my Calendly scheduler, where you can sign up for a conversation for Wired for Wealth.

Again, it's six months; not six weeks. We're going to have weekly meetings; one hour. You'll get my Sacred Sales Conversation guide. You're going to

get my 30-Day Goal Workbook. And we are going to dissolve and clear your limiting beliefs about money.

We're going to rewire your brain to ask for more, save more, have more, and build long-term wealth in this beautiful six-month container. I believe that the limiting beliefs that we have about money, are the number one thing that is stopping us from earning more money in our businesses, and growing more money for our future selves.

You can also send me an email if you have any questions, and I look forward to serving you in the future in Wired for Wealth, and on my podcast, and on future masterclasses and webinars that I run.

Alright, my friends, thank you for being here. Bye.

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