

#36: How to Make Better and Quicker Decisions in Your Business



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With Your Host

Debbie Sassen

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You're listening to the *Mastering Money in Midlife* podcast with Debbie Sassen Episode 36.

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 we are going to talk about how to make better and quicker decisions in your business. Because I have recently made some big decisions in my business, I want to share those with you. And then, we're going to talk about decision making in general and how it impacts your business, the speed with which you grow your business, and also the speed which with you get information that you can analyze, assess, and evaluate in your business to make more decisions going forward.

I made two big decisions for July. One was in June. One was just last week, on Thursday night. The first decision I made at the end of June, is that as of July 1st, I will no longer be working with clients on Tuesdays. I've had Tuesday marked out in yellow, in my Google Calendar™, for at least a year, but I never committed 100% to Tuesdays off.

I made a decision when I was meeting with my coach in June, that from now on, I am showing up for myself on Tuesdays, allowing myself to rest, relax, give my brain space to just bubble up and be inspired, and come up with new ideas. Also do admin. because we never get out of administration. There are always taxes to file, bills to pay, laundry to do, things to do around the house, and from now on, Tuesday is my day that I get to do it all.

#36: How to Make Better and Quicker Decisions in Your Business

In fact, it's Tuesday morning, I am still recording my podcast on Tuesday mornings. I have committed also, to recording this in the morning on Tuesdays, and not any other time of the day, which I can easily do when I don't commit to this time.

After I record this podcast, my daughter is coming over because she wants to talk with me about the possibility of becoming a financial coach. Now, how wonderful is that? It would be a wonderful thing that it goes from generation to generation in our family. And, we're going to see how quickly she can make a decision.

The second decision I made; I know I said two, but it's really three. The second decision I made last week was that I closed down my Facebook™ group Savvy Money for Women in Business. I show up many places online, and after I recorded last week's podcast, when I talked about protecting time because it's one of the most valuable assets in our business, the thought was bubbling, "You know what? My Facebook group is one of the places where I do love to show up and share value. And, there are many other places online where people can connect with me."

So, Thursday morning, I announced that at the end of the day. I'm closing my Facebook group. If you were in my Facebook group, thank you so much for being there. It was a pleasure serving you in that way for many, many years.

Thursday was big decision day, because at the end of the day, I was actually lying in bed at 10 o'clock at night, and all of a sudden, I had this epiphany, inspiration, that my group Wired for Wealth is composed of people who are very much like me; we are wives and we're mothers, we're business owners, we're sisters or daughters. I'm a grandmother; another woman is, also. We have very full, beautiful lives.

And, it occurred to me that extending my program from six months to nine months, and rather than meeting weekly, having three weeks on one week

#36: How to Make Better and Quicker Decisions in Your Business

off, three weeks on one week off, was a better way to serve my community. I announced it very, very quickly. I actually reached out, left a voice message for my coach, I didn't even wait for her to reply.

I quickly went into my Facebook group, announced this is what we're doing. I haven't even thought about dates. They also get to benefit from twenty-seven sessions instead of twenty-two sessions, which was the original plan. I felt, in my body, these full body tingles and alignment. This was going to be an over-delivery for my clients.

And so, shameless plug for my Wired for Wealth Mastermind. If it was something that you were deliberating, didn't make a decision on yet, price is the same. The timeframe has been extended to nine months. You may have missed the first few sessions; recordings are available and you get an extra three months at the end. So, feel free to reach out to me if you want to inquire about it.

Now, let's go into decision making for your business, and how you can make better and quicker decisions. The first thing you want to remember, is that your business is a growing, developing, metamorphosing entity that will continue to grow, and shift, and change during the lifetime that you run the business.

The way you originally started your business was by conceiving of something in your mind. There are people, by the way, who buy businesses, but again, that's an idea that you have in your mind, and you make decisions. You have thoughts: Is this a good idea? Is this a bad idea? This is what I want to do. I want to charge money, here's my price.

All the time, we are making decisions. And, that is how we grow our business. So, it makes a lot of sense that we want to think about how we're making decisions. Look into the way that's happening for us, and figure out ways to make better and quicker decisions going forward. Because the more quickly you can be decisive, and choose, and be committed to your

#36: How to Make Better and Quicker Decisions in Your Business

decision, the more quickly you can get information. That you can see: Oh, is this a good thing? Do I want to keep doing this? How do I want to move forward?

Now, I consider myself a pretty decisive person. You heard how last week I just made a couple of quick decisions about my Facebook group and my program. If I look back in my history, my husband and I dated for three weeks. I actually decided on our second date that this was the guy; he'll joke with you and tell you that I twisted his arm. After three weeks, I made him proposed to me. We've been married for thirty-two and a half years, thank God, and I look forward to another thirty-two and a half years. It was never a question in my mind that this wouldn't be the guy.

Also, the house we're living in right now, I remember it was twenty-four years ago, it was May. I started hearing about a new neighborhood that was being built in Beit Shemesh in Israel, where we live now. Two weeks later, I heard about it again. I made a phone call; I spoke with one person on the phone. I called my husband at work and I said, "We're moving. We're moving to this neighborhood, and we're moving next to this person."

That's a very big decision to make in a very short period of time. Yes, there were certain factors. The neighborhood is very near where my husband's office was going to be moving to, so it made sense from that point of view. But within, I think two or three weeks, we had signed on the contract for the house that I have now been living in for twenty-four years.

You can make decisions very quickly. Sometimes those decisions are so huge, that they just boggle the mind, and we have no way to even evaluate whether the decision is going to be good or bad. It could fail or not fail.

When I think back to the first apartment that my husband and I bought in Jerusalem, and this was thirty-one years ago, we needed to take a mortgage. Also, for this house, we needed to take a mortgage; we have

#36: How to Make Better and Quicker Decisions in Your Business

never had the cash that we could invest 100% in our house. At that time in Israel, it was very high inflation, and our mortgage was linked to inflation.

Being a financial person, I ran a few quick scenarios. I looked at what the mortgage repayments would mean for our family and for our finances. I looked at them under different inflation scenarios. It got to be, that at thirty years, the last payment on our mortgage was going to be a million shekels, that's a monthly payment, or more than million shekels. That was such a mind-boggling concept, completely disconnected from any reality that I could face or measure against.

It was kind of like the decision, "Well, this is what everybody's doing. I may as well follow the pack and do the same thing as them. I mean, I don't know what a million shekels looks like, in a month. I've never had that kind of money. I've never paid that kind of money. I guess that means that I'm going to be earning way more millions than that when we have to pay our final mortgage payment. So, let's just jump in and do the thing." That's one kind of decision.

The second kind of decision is that you have a little bit more information, and you can sort of hedge your bets a little bit. Like, when I decided very, very quickly to buy the current property that we're living in, it was like, "Okay, we own an asset," which was great. "We can sell the asset. It's not like we're putting all of our eggs into one basket. And, what's the worst that can happen? The neighborhood won't work out. Something's going to happen. I'm going to lose some money on the deal."

Right now, I'm not in favor of losing money. We don't like to lose money. I'm a money coach after all. But when I thought about what's the worst thing that could happen, "Okay, this isn't going to be the neighborhood that works out for us." They were just raising the ground and building up a new neighborhood. We had no idea what it was going to look like, who was going to be here. Thank God, it all worked out beautifully. And it's been an amazing, amazing decision for us and for our family.

#36: How to Make Better and Quicker Decisions in Your Business

But I said, “You know what? We can always sell the property and move somewhere else.” It didn't look like the downside was all that huge. So, I was like, “Okay, let's do it. Let's do this thing,” and we did. And really, thank God, we looked at one property, we bought it on paper, we paid it off, we finished our mortgage. And we're very, very thrilled that we're here.

The third kind of decision that people make, and sometimes they spend so much time deliberating on it, and I'm also guilty of this... This has happened to me in my business journey, in my past. I looked specifically for examples of where I'm not decisive, because I do consider myself to be a pretty decisive person.

When it comes to our businesses, we can spend so much time deliberating the little things in our businesses that have a very minor impact. It might be which email program you're going to use; will it be MailChimp®, or ActiveCampaign®, or Flodesk®, or ConvertKit®? The funny thing about them is, all of those services work. They all have their own businesses, and their businesses continue to attract new members, new subscribers, and they're growing, and they're developing.

We have this idea that we need to find the best, as if the second best, or the third best isn't going to be good enough. We can spend our valuable time and our valuable resources deliberating in our head; should it be this one, or that one? And, as we spoke about last week, managing your time, as one of the five most valuable assets in your business, is critical for you and your business.

When you're, all the time, pulled over whether it should be this or that and really, ostensibly, very minor decisions for the growth and development in your business, it's sucking away valuable time that you can be using to think about your clients, and how you can better serve them.

When you are deliberating a decision, like your price, for example, I want you to pull back from the decision, and this is the process that I'm inviting

#36: How to Make Better and Quicker Decisions in Your Business

you to go through. It's very poignant to me, because I was doing this exact thing, two years ago.

I had a friend, another coach, and we would peer-coach every Thursday afternoon. And for several weeks running, I was bringing up my pricing decision. I was at a point in my business where I was ready to raise my price from \$5,000 to \$6,000 for a six-month coaching package. I kept bringing this decision, week after week, to my peer, buddy coach.

At the end of two or three weeks or four weeks, she said to me, "Debbie, stop it. I'm not willing to coach you on this decision anymore. You're going around and around and around in circles, and you're not getting anywhere. And the more time you spend in this indecision, you're not deciding to go through with the thing and test it out and see if it works." That was a big a-ha moment for me. This is what I had to do. I was a newer coach then. She was also a newer coach then.

I have now developed this process that works for me with my decision making. And, if I had known it a couple of years ago, it would have made my decision, on my price, that much quicker.

The first thing that you want to do is drop into your body. Really pay attention, do a body scan. Notice how the energy is moving in your body when you're thinking about making a decision. It could be that your body is all tingly and effervescent; like, really, really on fire. Like it was with me last Thursday night, when I made this decision about my group coaching program *Wired for Wealth*.

Or, it could be there's a lot of fear in your body, about taking the next step. Discomfort, and feeling your discomfort, is always the currency of growth. Allowing yourself to just be with that fear, or worry, or fear of judgment... Maybe you're worried that people are going to judge you because you've raised your prices, and they're going to think, "Who does she think she is?" But just allow all of that fear to be there and pay attention to it. It has a

#36: How to Make Better and Quicker Decisions in Your Business

message for you. It wants to be listened to, and it wants to be processed. So really drop in.

I was working with a client this week who felt like a clamping on his head. Just like taking the next step in his business it was just like this pressing, pressing, clamping on his head, that felt so uncomfortable. I worked with another client who felt like this, like burning fire rising up through her body and into her neck and throat.

However you experience decision making and your fear, is going to be specific to you. Get to know that feeling, that energy, that emotion that is coursing through your body. It'll probably be telling you a message like, it's afraid of loss. That could be a financial loss. Fear of missing out.

Let's say, for example, one of your friends calls you up and says, "Hey, I have tickets to a concert next week, do you want to go with me?" And you might really want to stay at home, and relax, and not go out, and you don't like the noise anyway, and you're not such a social person. And at the same time, you might be worried, "But if I don't go, what is my friend going to say about me? Maybe it's going to be really great event. Maybe I really should be there."

There's this FOMO: Fear Of Missing Out, that's bubbling up inside you. You have this tug of war because you really don't want to go. You really want to stay home. Allow that energy to be in your body. You can just ask yourself a question like; what is that emotion that is moving in my body trying to tell me?

It could be fear of failure. You could be launching a new business venture. Maybe you're moving, as I did recently, from one-on-one coaching to launching a group program. Maybe it's not going to work, and then you're going to fail, and everybody's going to know about it because you've been out there splashing yourself on the interwebs.

#36: How to Make Better and Quicker Decisions in Your Business

And you're going to feel like, "Oh, no! Egg on my face. I failed. Who am I? What does this say about me? What is everybody going to say and talk about me? I'm afraid of judgment, I'm afraid of rejection, all the things." So, really be with your body. Find out what your body is telling you, and the energy in your body, because it has a message for you.

The second thing you want to do when you're making a decision is, if you're doing research, sometimes you do... Let's go back to that example of you're looking for an email server, or you want a website designer to create a new website or upgrade your current website. Limit the amount of time you're going to do your research. It could be one week, it could be two weeks, it could be three months, whatever it is put a deadline on the amount of time.

Because otherwise, your time can drag on and on and on. And, you're going to be living in indecision for an unknown extended period of time. Decide, "I'm going to go, and I'm going to research like five different web designers." Again, there are hundreds, probably thousands, of web designers that you can work with who will all create you a beautiful, lovely, inviting website. Good, better is better than best, right? Done is better than perfect.

Do the thing. Find your person. Take the next step and go with it. Could someone else design in a different way? Of course, she can. But the fact that you've actually made a decision and moved forward with your website, means that your business is growing, and thriving, and metamorphosing to represent the next version of you. So, step number two, is give yourself a time limit.

Number three, when you reach your time limit, if you're giving yourself time, sometimes it's a yes or no decision. Decide yes or no. Or, decide if you're going to be working with Sara or Susie, on your website. And once you decide who that person is or what your decision is, all other decisions are off the table. That means you're committing to one thing.

#36: How to Make Better and Quicker Decisions in Your Business

Before you make your decision, you're at the crossroads. And you can either stay at the crossroads hemming and hawing, and going back and forth. Or, you can commit to your decision and go down one specific path. Commit to a decision and be all-in on your decision.

Put blinders on, because if you're always looking out of your peripheral vision, "Maybe I could have done that. Oh, she would have been a better website designer. Oh, man, look at what that person is doing. Oh, I could have had all of these fancy bells and whistles if only I'd kept doing some research and gone with that person instead." Don't do it. Put on your blinders and go forward. Commit to your decision.

You might want to reevaluate, and that's going to be another step that we're going to talk about. But for the moment, while you're in it, give yourself a timeframe to be all-in; it could be six months, it could be one year. If you have just recently raised your prices, commit to your new prices, and becoming the person who charges those prices. Become familiar with your decision. Commit to it. You need to become that person.

Number four, is remind yourself daily, why you love your decision. I have some thoughts that I think on purpose daily, and one of them is I love my offer; I really think that. When I switched up the way I restructured my program, I love it even more, and I'm so committed to it. I love it so much.

There were thoughts... After I sent out the message to the women in my group, I thought, "Maybe I'm a sucker; I'm giving them more time for the same amount of money. Maybe they're not going to want three weeks on one week off. Maybe this is a bad decision." But when all of those little voices in my head came up, I quieted them. I'm like, "Thank you. You're invited to the door; this is my exit door. I don't need to listen to you today. I love my offer. I love my price; I love my decision."

#36: How to Make Better and Quicker Decisions in Your Business

So, really be committed to your decision. Be all-in and don't let those little voices, because they're always going to come in and try and throw you off the path, don't let them come in.

That's connected with the next point, which is, that doubt that you're going to have in your mind, which may come up, it's optional. You don't need to listen to the doubt or you don't need to entertain the doubt, right? It's going to come up in your mind because we have these little egos, in our minds, that are going to try and tell us that we're doing things wrong. Maybe there are better ways, and we should do it a different way.

But when they voices come up, tell them, "Thank you. I'm not available for a conversation today. I appreciate your opinion. Goodbye for now." Doubt is optional. That's point number five.

Point number six is evaluate your decision after a specific and specified period of time. If, for example, you change up the timeframe for your coaching programs, evaluate your decision. It can be in the middle of the program, at the end of your program. What's going well with your decision?

It could, again, be your price; you changed your price like I did, from \$5,000 to \$6,000. What's going well? What is working about your decision? Who have you become by making that decision? What about your clients and the people you're serving? Is something different? Do you love your decision?

And then, evaluate what's not working: Is there something, that if you had known about it from the beginning, you would have done differently? Is there something that you've uncovered in the process of making the decision and committing to that decision, and you didn't know it beforehand?

Remember my decision about buying the house that I'm currently living in? I was like, "You know what? If it doesn't work out, we can always sell it." This decision, about my house, worked out better than my wildest dreams.

#36: How to Make Better and Quicker Decisions in Your Business

But some people buy houses and they're like, "You know what? This isn't really the thing. It's not the place we wanted. It's not everything that we thought it was going to be," and they can sell and move on.

The same thing happens in your business. It could be your web designer. I know, it's not going to be fun. It's going to take you more time. But you might have to go and replace the person that you hired, who you thought was going to be the most amazing service provider that you've ever hired in your business and it didn't turn out that way. Or, you've been ghosted.

Many years ago, I had a virtual assistant working in my business. She was great. And then, one day, she just ghosted me; disappeared, unsubscribed herself from all of my emails, my website, my everything. Disappeared into thin air, and I've never seen her again. Oh, well, I guess that wasn't the best decision because she wasn't all-in on her business and having me as a client. Some decisions we can only evaluate in the future. And unless we commit to them, we're not going to get that information.

Then, when you're evaluating your decision, you can ask yourself what you want to do differently. Because your business will continue to evolve and take on new forms, and new shape and new life, as you continue to grow and show up in your business.

So, make decisions. Give yourself a very specific amount of time in which to make your decision. When you're in this indecision, it sucks your energy, it drains you. Your mind is always occupied with yes or no, or maybe, or it could be, or it should be, or whatever. That takes so much valuable time away from how you can, A: Give yourself rest, because your brain is always active thinking yes or no, or maybe. You can actually rest that valuable asset called your brain, and your mind, and your body. And it just frees up so much capacity for you to be thinking about your clients, and how you can serve them better, how you can over-deliver, how you can have more energy, and just serve them in amazing ways.

#36: How to Make Better and Quicker Decisions in Your Business

As we spoke about in last week's podcast, your clients are one of the five most important assets in your business. And you want to protect that relationship, not be deliberating around which email service you should be using. Or, is your price going to be \$5,000 or \$6,000, or \$397 or \$497? Those are really minor decisions.

Make a decision. Commit to it. Go forth. Evaluate and tweak.

Alright, my friends. That's what I have for you today. Go make a decision in your business. Send me an email. Let me know what it is. And I look forward to seeing you next week on the podcast. Bye-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.