

## #104: How to Fail



### **Full Episode Transcript**

**With Your Host**

**Debbie Sassen**

## #104: How to Fail

You're listening to *The Jewish Entrepreneur Podcast* with Debbie Sassen, Episode 104.

Welcome to *The Jewish Entrepreneur Podcast*. I'm your host, Debbie Sassen. I went from being a financial adviser, author and chronic underearner to building my business to six figures as a financial planner and money mindset coach. And then, on to multiple six figures as a full-time money and business coach.

I help entrepreneurs create money making businesses and build wealth, using sales and money mindset strategies in alignment with authentic Jewish values. Now, let's dive in to today's show.

Hello, my friends, and welcome back to the podcast. In case you have been listening week by week, I have decided to go back to saying, "hello friends." It was way too cumbersome saying "hello, business owners." That is just too many words to roll smoothly off my tongue.

Anyway, if you're listening to me on a regular basis, we must be friends already. We are definitely BFFs, and I want to make sure when I introduce the podcast, you remember that too. So, hello, my friends, and welcome back to the podcast.

Before we go into today's episode, where we are going to speak about how to fail; it is a very important topic for all business owners. I know we all want to not fail. We don't want to have to feel that devastating feeling that happens when you fail, that feeling of failure. First of all, it's all optional; you don't need to feel it.

But we're going to talk about that after I remind you that my group coaching program, *Wired for Wealth* is currently open for enrollment. In November, I am taking four new clients through my signature coaching program. In *Wired for Wealth* our primary focus is you dissolving money blocks. Really clearing any resistance you have to earning more money, to asking for money, especially on a sales conversation.

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When you know how to master sales conversations, don't make it about the price. The price is reflective of the long-term value of the results that your clients create when you work with them. The price is really just something outside of everything that you deliver, in the way you serve your clients.

Whether that is writing copy for them, creating a website for them, taking photographs for them, coaching them. Whatever you do, it has a price. Of course, it does. We make money in our businesses. We're for-profit businesses.

The way you help your clients get from where they are today to where they want to be. Really, when you help your clients commit to themselves, and the changes and transformation that they want in their life, you do that through a sales conversation.

It's all about serving your clients and helping them get to that big vision that they have for themselves. It's not about the price. It's about everything you give and deliver when you work with your clients.

We master sales conversations in Wired for Wealth. Because unless you want to get bogged down with fancy funnels, or if you want to pay for ads on Facebook, or Instagram, or even on Google, if you don't want to have to pay for ads, but you want to have that personal one-on-one connection with your clients before they buy, we do that by mastering sales.

You know what else? We also do it by mastering sales in the way we write copy. In my coaching program, Wired for Wealth, there is a channel in our Slack community just for copy feedback. This week, one of my clients is launching a retreat, and she posted the emails that she was writing to her clients.

I tweaked her copy for her. She said, right after she sent one of her emails, like 20 minutes later, she came back and said, "Wow, I don't know what that change is that you made," I mean, actually made a lot of changes because she's just learning the fine art of writing emails. None of us were born with this skill. But she said, so quickly, 10 people responded to her email because she learned how to write content that sells. It is such an

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important skill. And we work on that over and over again in Wired for Wealth.

This is the last time I'm going to be offering Wired for Wealth in 2023. When you join now, you get to join our Sales Conversation Mastery workshop on the 28th of November. It is a 90-minute workshop. Everybody in Wired for Wealth gets to join. That is the first step that you're going to take in mastering your sales conversations.

So, go to my website now, [DebbieSassen.com/wealth](https://DebbieSassen.com/wealth), and take a look at everything you get in Wired for Wealth. This is a lifetime access program, meaning I am never going to kick you out. You get to be in the program for life, and get weekly coaching.

I want to make sure that you are moving your business forward, day by day, week by week, month by month. And that you don't stop at failure, which is going to bring us back to this podcast.

But let me just remind you that Wired for Wealth is a \$6,000 program. You can pay in full, or just for November, my Black Friday Special, is that you can spread the payments out over 11 payments of \$600. Of course, my Israeli clients do pay VAT. I'm sorry about that. I am not in charge of the tax authorities, so it does include VAT.

Anyway, go and check out all the details. Because you get sales coaching, money coaching, I help you if you have debt. I have clients who do have debt, and it's not a big deal. Business debt is a great way to invest in your business growth for the long term.

We work on time management, helping you do only the things that matter to move your business forward. There is such an amazing amount of resources in our membership portal, some 10- to 20-minute trainings that are accessible to you on demand. So, that you can keep going forward and access what you need, exactly when you need it.

So, please go and check it out. Or if you're just ready to sign up for a sales conversation, go to my website [DebbieSassen.com/consult](https://DebbieSassen.com/consult), and get on my

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calendar. Because this is the perfect time to close out your year strong, and set yourself up for success in 2024.

All right, my friends, let us talk about failure. Because my clients, and you; I know it because I've been doing this for a long time; they don't like to fail. In fact, human beings in general don't like to fail. Our brains have been wired not to fail.

Because back in the day, when we were hunter/gatherers, we lived in caves, we really didn't have a roof over our heads, and really strong homes like we live in now, any wrong move that we made out in the wild could have been deathly, right? It could have been a real life or death failure.

So, we're always looking around at our surroundings, we're checking it out, trying to assess the situation, is it safe or is it dangerous? Because just imagine that you're outside, you hear some noises rustling in the bushes, is that the wind? Is it a wild animal that's going to attack you? Is it going to be a poisonous snake that's on the ground that's going to come and bite you?

We really have been wired in our brain to look around and make sure we're safe. That's how we protect ourselves. Your brain doesn't want to expose you to danger. Your brain doesn't want to feel any pain, for you to feel any pain in your body. It wants to keep you safe and comfortable and conserve energy, in case you need to run away very, very quickly.

Your brain is not wired for failure. So, just from a neurological point of view, it feels extremely uncomfortable to put ourselves in harm's way and potentially fail.

We also have a tremendous amount of conditioning and education from our childhood, and all of the years that we were in school, about how bad failure is, right? If you got a bad grade on the test, and you had to bring your report card home to your parents.

Or maybe you had to bring your test home to your parents with all of those circles in red, right? That maybe said, you need improvement or you could

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do better, or I expected more of you, or just X-X-X-X, all of the wrong answers. Even that is jolting in your body.

When you see the test with your teachers remarks on it, and even telling you, "You should be able to do better next time." Maybe your parents also had a reaction to failures on your tests. And so, you have this message that has been wired into your mind that it is unsafe to fail. Because maybe your parents are going to be very disappointed with you, your teachers.

Maybe you're not going to be able to graduate and go up to the next class. Maybe you won't move from elementary school to high school, you'll have to stay back a year. Or maybe you won't graduate high school with honors, top grades, whatever it is, and you won't get accepted into a good college or university.

We put so much emphasis, our parents, our peer group, put a tremendous amount of weight on the grades that we get in school. I'm not saying that it's not... As a parent of, thank God, eight children, it's not like we just let our children do whatever they wanted, sleep in until 10:30 every morning, wake up and just chill around the house.

Our kids get up, they go to school, and we do expect that they're going to put in effort to get decent grades, right? Everyone according to his intellectual capabilities. Thank God, our children are blessed, and they're all decent students.

But there is, in some circles, just so much pressure. What does that pressure, and what does that grade, mean about you? We internalize failure as something huge. For the life of a student, really, the educational system and framework is so much of their life, that it does make sense that the feedback we're getting in our school system is making us think one way or another about ourselves.

And so, we have to mitigate that, and balance that out with really looking at neutral data. So, I went to my good friend, Google, with a little bit of curiosity in my mind about what does failure even mean?

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First of all, in the school system, and there were a couple of different school systems that were quoted, but anything between a 55 and a 65 on a test, meaning you got 65% right, rather than 100%. Or only 55% right, and anything below that, that was a failure. Which I thought was fascinating.

Because even if you get more than 50% of the material correct on your exams, it is still considered a failure according to most educational grading systems. That was really mind opening. I was like, wow, over 50%. You did better than half right and it's still considered a failure.

Just think of that from the students point of view. They're like, "No, but I did most of it right." Somehow, that number, that has been scrawled in bold red ink on the test, is making that person, that poor young child, internalize a message that they're not worthy. They're not deserving. That somehow they're a failure, even though they got better than 50% right.

So, that was quite an eye-opening statistic. I do have to admit that those weren't the grades that I got in school. For me, because I was one of these high achievers, even a B was like death. It was horrible. I think I got some B pluses. Sometimes I put a lot of pressure on myself.

And now, as an adult, I see that probably was not a very good idea, because I totally stressed out over my exams. All right. Now, I also grew up loving the game of baseball. I grew up in Los Angeles, we're big Dodgers fans in Los Angeles.

When it is baseball season, if I happen to notice something on the internet about the Dodgers and their baseball scores; they are one of the top teams in the National League Baseball, if you happen to be a baseball fan like me.

But here's the thing about baseball, there is a batting average. When you are batting 300, meaning a baseball player, a major league baseball player, to actually have a hit 30% of the time he is at bat. Meaning he'll go up to bat 10 times, and he will only hit the ball three times. That's called "batting 300." Which is .300. So, 30% of the time, only 30% of the time, he hits the ball. That is considered a very good batting average. Batting 400 is almost unachievable.

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Just look at these two different metrics for what we call success and failure. In school, if you get below 65 or below 55, that marks you with a big F, failure. But in Major League Baseball, you get a 30 or a 40; 40 is almost unachievable, that's like an A+++.

But even batting 300 is a very high score. So, there are two different metrics for measuring failure.

When I looked at business, for example, and we look at cold calls. There are salesmen who are telemarketers, who do cold calling. Less than 2% of those cold calls convert. Meaning there's going to be a telemarketer who is literally dialing for dollars, making 100 phone calls. Maybe two of them are going to convert into a paying client, which means that 98 times out of 100 that telemarketer is going to "fail."

But it's not considered a failure because the metrics for that business are such that they just expect no, no, no, no, no again and again and again. They don't make it mean anything about them. They just tick the boxes, "Okay, got my 100 no's for today. That's fine. Let's just carry on."

Now, let's bring our failure a little bit closer to home. In my coaching arena, there are coaches who do live programs. That's what I do with my clients, I have a group coaching program. There are other coaches, or course creators, who create courses that are passive income products; they live online.

For courses that are sold online, some of them are with sales conversations, some of them are not with sales conversations, but for coaches who are selling courses online, the conversion rate is about like 2%-5%.

Anybody who's selling a digital product, like a course, doesn't expect a 300 batting average. Doesn't expect a 55% or 65% or 70% or 85% conversion rate. They just expect that 2%- 5% of the people that they connect with are going to buy their course.

When I move it closer to home, to what I'm doing as a coach, then the average closing rate for sales conversations is between 25% and 30%.



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That's considered normal. Meaning you're going to have four calls, and only one of those people is going to convert into a paying client.

Now, our goal in Wired for Wealth is an 80% conversion ratio. We focus a lot on mastering the sales process because I know that my clients are busy moms. They have a lot to do in their life, they've got their family, they have their business, they have serving their clients, creating content, writing emails, there is so much going on.

And of course, we have our Jewish communities. Especially now, as I'm recording this, we are still at war with Hamas. We have a lot of demands and requests for our time and our energy.

I want you to make sure that when you get on your sales conversations, you get to convert 8 out of 10 people into paying clients. Because that means you spend less time on Zoom or on the phone with potential clients, and you spend more time doing other important things in your life and your business.

So, we focus a lot, and work really, really strongly to improve your conversion ratios. I really want 4 out of 5 people, 8 out of 10 people, saying yes to you when you get on a sales call. That is our goal. That's how we measure it.

Now, is it considered a failure if you only convert 1 out of 4? Of course not. Because this is how we learn to fail. We do this all the time in Wired for Wealth. We don't fail and make it 'woe is me, there's something wrong with me.' We don't make it mean that our business is not going to succeed.

You had a sales call, that didn't convert, and another one and another one. It's even 5, it's even 10, it's even 15, it can be 20 sales calls, and you still haven't converted a client. That is never, ever a problem as long as you don't decide to stop there. We have an expression in Hebrew, *Kol zman sh'haner dolek efshar letaken*. "As long as the candle is burning, there is still time to fix things."

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That is how you fail. That you have a sales conversation that doesn't result in a paying client. You look at what happened. You have time *letaken*, to fix things. To really go through in your mind, on paper, look at the recording.

What happened? What did you say? What did she say? How did the sales conversation progress? Where were you not focused on the needs of the client? Where were you not focused on exactly how to diagnose their problem?

Were you able to give them a proper treatment plan for how you are going to help them get from where they are to where they want to go? Did something come up with the objections to money? Was there an objection to time? What was it that happened during your sales conversation that resulted in a no?

As long as you continue to learn and tweak your process, then you're never failing. You're just learning. That is how to fail. That is a very important mindset shift that you want to have. When something doesn't work according to your plan...

First of all, we always have to remember that God has a plan for us. That plan is going in the background, even when we, as human beings, think that the plan should be working out differently. We have to remember that he has a plan for us. Our job is to put in the effort, in our business, where it matters.

So, you're going to go and look at what happened. It can be on a sales call. It can be the way you managed your day. Maybe you thought, "Today, I'm going to write an email to all of the people on my newsletter list, all my subscribers," and then all of a sudden, it's nine o'clock at night, you're like, "Where did the time go? How come my email didn't get written?"

When you go back and learn, just like you would the sales conversation, you go through step by step by step what happened. Similar with your day. What happened at 9:00, at 10:00, and 11:00, and 12:00? Did you get caught up with your family? Did you end up doing laundry, cooking, cleaning up the living room?

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Did a friend call in need, and you decided that you were going to put your business on the side and go help your friend or you're going to help your community? Or did your friend call and you ended up having this chatty conversation for an hour?

I know sometimes, when my sister calls me from Arizona, I mean, it's already after my business day when she calls because we have a 10-hour time difference. But we can spend an hour, to an hour and a half, on the phone together chatting. It's okay, because it's at the end of my business day.

But you really want to figure out what's going on in your business on a daily basis. To figure out where are you letting time slip through your hands. Where are you not doing the projects that you said that you were going to do.

This is something that we work on in *Wired for Wealth*. It's making sure that you have a calendar that you can stick with. Do you need to be planning an entire day to be working on your business, when you're not meeting with clients?

Or for your rhythm, for your energy, is it better for you to work two hours every single morning, from let's say, 9 to 11? Then you're going to take a break. You might spend a couple of hours doing some work around the house. Then you're going to spend another two hours or three hours in the afternoon.

I did this, this week, with one of my clients. She wanted to figure out how she was going to enroll a certain number of clients by the end of the year. We have six weeks left as I'm recording this. I was like, "Yeah, what's your plan?"

She immediately said, "I have to commit two hours every morning in my business." Like she knew that if she let it drag on and she went and got distracted by all the other things that she could potentially get distracted with, her business was going to be put at the end of the to-do list.

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Your business is not a to-do list. Your business is how you serve your people. Your business is how you make money to take care of your family. Your business is important. You have gifts, God given gifts. And you have to make sure that you are putting time every day, or almost every day, into your calendar to show up in your business.

If you just let it go, and you're like, "Well, it didn't happen today. Maybe tomorrow," and you're fuzzy about your commitment to your business, that is how you fail. Really fail. Especially if you let it go on day after day after day. And you're just in this low value state of mind, you're not producing anything and thinking about your clients, you're not creating anything. That is how you fail.

But when you are showing up daily, and you're looking at what happened and figuring out what went wrong, and how you can tweak it for tomorrow, that is really how you create success through failure. That is what you want to have in mind when you fail. Is that it's not the end of the road, it's just one step. When you look at your steps, tweak the steps, and get back on the road, you keep on going, and that is how you create success.

And do it quickly. Don't delay. Don't make it mean anything about you. Just remember, there are so many different metrics, different ways for measuring failure. Whether it's cold calling with a 2% close rate, or batting 300 in major league baseball, or school scores that were 55%, better than half, and it's still considered a failure.

You get to decide what the metrics are for you. But whatever they are, don't take it personally. It's not about you. It's just about the success you're creating day by day in your business.

Go out there, your people are waiting for you show up. Let yourself be visible. Call in the clients who want to work with you. And when you join Wired for Wealth... I'm reminding you to go to my sales page, [DebbieSassen.com/wealth...](http://DebbieSassen.com/wealth...) look and see all the resources that you get when you join.

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We will help you master your sales conversations, so that you actually reach an 80% conversion ratio, and you work with more people. That's how you spread your gifts into the world, and bring money into your family.

All right, my friends. Thank you so much for listening in to today's podcast. I look forward to seeing you next week on *The Jewish Entrepreneur Podcast*. Have a great week. Bye.

Thanks for listening to *The Jewish Entrepreneur Podcast*. If you want to stop underselling and underearning and close more sales, you need to clear the limiting money beliefs that are sabotaging your business growth.

Head on over to [DebbieSassen.com/mindset](http://DebbieSassen.com/mindset) and download my free Money Mindset Workbook. Uncover and dissolve money blocks, like hundreds of other entrepreneurs who are now building six-, multi-six-, and seven-figure businesses and creating true financial freedom.