



**Your Money Turnaround
(Part 2)**

**Changing The Way You Look At
Money**

Changing The Way You Look At Money

Hello, and welcome. This is Naomi from IttyBiz, and you're listening to the Money Turnaround track, part 2, called Changing the Way You Look at Money.

Today, money becomes less scary forever. We're going to talk about how to make this happen not by taking the scary out, but by proving that the scary should have never been there in the first place. We're not going to talk about looking at money in a **different** way, we're going to talk about getting realistic about what money actually **is**.

Before we begin, I want you to think about what it means to be listening to this part of the class right now. It means that you're keeping a promise to yourself that you're going to turn your ittybiz around. It means that you're not giving up, and that you're willing to do what you need to do to get the things you want. Remember that, because some days you'll feel down on yourself for not doing enough or working harder. You're doing something now by listening to this. Give yourself credit for taking that step. You can do this.

Now, let's start taking the scary out of money.

Money Isn't What You Think It Is

First off, what the hell is money anyway? I've heard it said that it's really just bits of paper and metal. I've heard it said that it's not worthy of being afraid of or lusting over. Just a bunch of little metal discs with pictures stamped on them.

But the funny thing is, money isn't even paper and metal anymore. How did you pay for this class? You didn't put a check or a stack of twenties in the mail. You bought it online, with money that moved from one bank's computer to another. No paper. No metal. Just bits and bytes and chips and online balance statements.

Money isn't a "thing," not like an original Rembrandt is a thing. You don't put a hundred dollar bill in a frame and stick it on your wall. It's not a thing. It's just a resource that you use to get other things. Just like other things are resources you use to get money.

An orange farmer sells his oranges to get money. You sell your money to get oranges. But you don't see yourself freaking out because you don't have enough oranges to pay the mortgage. Where would you get all those oranges, anyway? And where would you put them? And how would you get all those oranges to the bank? The shipping alone would be ridiculous.

And I want you to see that thinking of money as a “thing” is ridiculous as well. It's not an object that has a true value in reality. The value of it fluctuates every day, it's fluid like a person's moods are fluid. And money is fluid. It's not like a truckload of oranges you have to shovel into the deposit box at the bank. It comes in, it goes out, and it happens almost effortlessly. It's fluid, like your mood from day to day.

And if you were in the exact same mood 24 hours a day, you'd go crazy. And if you think of your bank balance or your monthly income as a solid, unchanging thing that stays the same in your life forever, you're going to drive yourself crazy, too.

So let's talk about how to stop looking at money as this thing you have to hold on to with all your might. Once you do that, you'll be surprised to find you can hold on to a lot more of it.

A Little Story About Rembrandt

I want to tell you a little story that makes me sound incredibly rich and pretentious. (I would try to defend myself and tell you how it doesn't actually make me sound rich and pretentious at all, but the only people who do that are the rich and pretentious ones.)

I was at an art auction once, and among the pieces on auction was a piece by Rembrandt. In and around the 1650s, Rembrandt lived seriously beyond his means, and after dodging bankruptcy for a long time, they were finally auctioning off all his stuff. Anything of any value was on the auction block, and Rembrandt watched as all of his stuff was being carted away.

Being Rembrandt, he handled this by sketching, and as the auctioneer worked his way through the list, Rembrandt sketched him.

This was not exactly a cheap piece of art. (It was cheap for a Rembrandt, but still.) But the story behind it was so amazing to me. This piece wasn't him screwing around with

one of his interminable “beggar doing this” and “beggar doing that” and “man in a tall hat” and “other man in a tall hat” stuff that he did every day.

Imagine going bankrupt at an auction to buy the etching Rembrandt did when he was going bankrupt at an auction! You can't make this stuff up.

But anyway, the auctioneer – my auctioneer, not Rembrandt's – is talking about this and telling the assembled crowd how unique and rare this opportunity was. About how we hold onto our money so tightly because it feels like such a scarce resource, and yet, they print more of it every single day. There are huge money printing machines in every country in the world, operating 24 hours a day, to print all the money.

But there was only one Rembrandt and he died in 1669.

And although this man was an expert in the field of getting you to part with tens of thousands of dollars for something you'd never heard of an hour before field, I loved the point he made. We get so hung up about money being in such short supply that we forget that money is not, nor has it ever been, in short supply.

Other people have it, yes. And you would probably prefer to have more of it, yes. But it's not exactly scarce.

Let's Play The “Shovels Game”

Speaking of scarce, let's talk about trees.

Did anybody ever tell you that money doesn't grow on trees?

Did they ever tell you that the love of money is the root of all evil?

Did they ever tell you that a fool and his money are soon parted?

That they're not made of money?

Have you ever seen Jerry Maguire, and watched Cuba Gooding Jr.'s legendary speech telling Tom Cruise to “Show me the money!”?

How about “a penny saved is a penny earned”?

He's only doing it for the money?

Or even "money isn't everything"?

We have a lot to say on the topic of money, don't we? We have so much cultural drama surrounding it that we have to come up with these handy little aphorisms to teach us valuable lessons about this big, scary, incomprehensible thing that is money.

I want to teach you a fun game that I call the Shovels Game. (If you took my class a few years ago called The Money Calls, you'll remember this one.)

Do this one. It's fun. You can do it right while you're listening, or you can get bonus points by doing it yourself again after.

I want you to think of a tangible, consumer good that you use money to buy. I like shovels. Some people like oranges. Doorknobs. Socks. I want something really mundane.

You got one?

OK, let's do some proverbs.

Don't you know that shovels don't grow on trees?

The love of shovels is the root of all evil.

A fool and his shovels are soon parted.

I'm not made of shovels!

"Show me the shovels!"

A trowel saved is a trowel earned.

"He's only doing it for the shovels?"

Shovels aren't everything.

No, shovels aren't everything, and neither is money. Money is great to have. It's a useful tool, just like a shovel is.

But all of this drama about shovels gives shovels a power that they have no right to have.

Our obsession with shovels is killing us.

We stay up all night worrying about shovels. We tell our children to take something sensible in school so they can have lots of shovels when they grow up. We fight with our spouse about what we're going to do if we run out of shovels one day.

It's killing us. We have to stop it.

Wrap-Up

Money is fluid. It's in infinite supply – and I don't mean that in a hippie way, I mean that in a realistic way. They never stop printing the stuff. People never stop spending the stuff. If billions of people can spend their money on the most random things in the world, it stands to reason that a few dozen, or a few hundred can start spending more of it on what you sell.

You think “nobody has any money” because of the economy? People are spending money every single day. They're not buying the bare necessities. They're buying a lot of things they want, a lot of things they need, and a lot of things like the very things you sell. The money is out there. You just need a compelling enough offer to get them to spend it on you.

I'm looking at the hutch I have in my living room right now. If I were to toss it up on Craigslist today for \$300, someone would buy it before too long. It's a nice hutch, that's a fair price. But if I posted it for \$150, the internet would be tripping over itself to give me that \$150, because that's a very compelling offer.

“But wait!”, you say. “I don't want to cut my price in half!”

No, of course you don't. Nobody wakes up on a Wednesday morning and thinks to themselves, “Self! You know what we should do today? We should cut all our prices in half. Wouldn't that be fun? That would TOTALLY be fun.”

Price is the easiest way to present this concept, but I realize it's a fairly crass and vulgar example, and it's not very inclusive. Let's look at it another way.

If I kept the price at \$300 but offered to deliver it to the buyer, I would eliminate a huge barrier to purchase for almost every potential buyer. (You're not moving that thing without a pickup truck.)

If I kept the price at \$300 but posted six pictures and a clear map to my house and said you could pick it up as late at night or early in the morning as you needed to, I would make it a lot more compelling for my potential buyers AND not have to leave my house.

You don't HAVE to bend on price, but you have to think in terms of creating a compelling reason for people to send their money to you.

When it comes to money, you have to stop thinking that people don't want to spend it, or that they're as obsessed with it as you are. They want to spend it. They're desperate to spend it. They have things they want and need, and every day of the year money changes hands. Stop thinking that when it comes to what you sell, this universal rule doesn't apply to you.

You may be struggling because you feel like no one wants to buy what you're selling. No, they want to buy it – they're already buying it from someone else. They may just not want to buy it from you yet. That means you don't have a money problem – you have an offer problem. The Products and Services track will help you with that. The Clients and Customers track will help you with that. But stop thinking it's about money, because that isn't true.

Money isn't real, it's fluid. They print more of it every day. And people are spending it. Work on the other parts of this turnaround program, and they'll start spending more of it on you. But it all starts by changing the way you look at money. Think of the shovels. They'll save your ittybiz and your sanity at the same time.

Thanks for listening to part two of the Money Turnaround track, called "Changing the Way You Look at Money." I'm Naomi from IttyBiz, and I'll talk to you very soon.