

E48 – Debunking BS money beliefs.

Welcome to the empowered entrepreneur podcast. My name is Michelle Smit, and I am an ex-teacher turned online business coach for Edupreneurs, the owner of Digiteach and a six-figure entrepreneur. I am in love with empowering educators, just like you to create freedom filled online businesses and lives they love.

If you are looking to uplevel your skills, your finances, your mindset, and change the trajectory of your life as an educator in business, then you are in the right place. Think of this podcast as your weekly dose of business and mindset development to help unlock the infinite potential within you to play bigger with your life and go after your dreams.

We are going to have so much fun together. So thank you so much for pushing play today. Now let's dive in.

Hello. Hello. Welcome back. Welcome back. I am so excited to be chatting to you today as always with another podcast episode, and I was wondering what should I make this episode on? And I went back into a survey that, that I did a couple of weeks, months ago, probably months now just to see what people are asking for, what people want, and quite a few people were wanting more money mindset type of stuff.

And you know what that makes me happy because I love talking about money stuff. I think we need to have more conversations about stuff related to money, especially in the education space. I think it's a kind of conversation that just needs to be had and we kind of need to normalize having the conversations about money. And honest conversations about money and how our perceptions and our stories and the way our relationship with money overall. The way we interact and respond to money, how a lot of it has some problems to it.

And we've got some really screwed up ways of thinking around money that when we start going down the journey of entrepreneurship. We have to face that stuff. We really do have to face that stuff because part of being a business owner is, you can't be a business owner if you're not able to make money.

It's not possible. If you start a business and you don't work on your money stuff. You're going to sabotage yourself, you're going to hit walls, you're not

going to be able to scale, there's going to be a lot of a whole range of things can go wrong, that's going to prevent you in being able to make the money that you desire.

And I know on a conscious level, you're like, oh no, I love money. But on a subconscious level, there's a lot of weird beliefs and programming that we have as a result of our childhood and our upbringing and our schooling and all of these things that have given us problematic beliefs and stories around money that no longer serve us and certainly don't serve us.

In entrepreneurship and in building a business, because if you aren't making money in your business, you have a hobby. And so we really need to, we need to prioritize the time to work on our relationship and our beliefs around money. And I really do see a correlation in the way that I was able to make money.

I connected to obviously making improving confidence, getting more skills, a lot of things. Our first six figure year was the first year that I really started uncovering my money. My relationship with money and really digging deep into my money stories.

So there was a huge correlation with the amount of money I was making and my relationship with money in itself, my beliefs around money. And so I am a big believer that you kind of need to do this work and as an entrepreneur, Edupreneur, whatever you are, whatever you want to call yourself, you want to be making money online in any way, shape or form.

This is some important stuff. So I thought in this episode, I would be debunking some bullshit money beliefs. So excuse the French every now and then. But yeah, right now I want to debunk some very common money beliefs and money stories that people have.

That is very subconscious. That I'm also guilty of having. I don't have all of them or as many of them now. I kind of don't believe a lot of the stuff. Because I've worked on my money stuff for years now. I have other stories, but these ones are the obvious ones. That especially teachers, educators, teaching business owners, even just females.

These are the common stories. And I'm going to just chat about them, bring them up to the surface and sort of rationalize them and debunk the shit out of

them because a lot of them are just absolute BS. So that's what this episode's about.

Debunking lame money beliefs that are honestly just roadblocks and obstacles and stupid and silly and we shouldn't carry them anymore. They're just not necessary anymore. And I want you to think about. Say for example, you have an attic, you go into your attic, and you have boxes of clothes and you're looking at these old clothes and those old clothes are your old money beliefs.

And you're looking at them and you're saying, I don't like this. I'm going to throw it away. And you just throw it away. Get rid of it. Maybe you try some clothes on, you see it doesn't fit your body anymore. It doesn't suit you anymore. You're like, this is a bit outdated. This has holes in it.

This just doesn't look good on me anymore. I'm going to say goodbye. And I'm just going to let it go and I'm going to throw it away. I want you to treat your money beliefs like that. Literally try it on for size really think about it really look at that story. Maybe look at what the root causes of that story that you're holding, and ask yourself is this serving me? Does this look good on me?

Is this going to get me to where I want to be? is this giving me power or is this taking my power away? And if it's taking your power away and not serving you, then you can consciously say, goodbye, I'm going to choose another story. I'm going to reframe this and I'm going to move on. So think of it like that.

And every now and then we do need to go into that attic, and we do need to declutter our clothes or our closet. And just like our subconscious belief system, we need to go in and declutter some of our beliefs and say, goodbye. You are not serving me anymore, and that's cool. It's cool that our brains can actually do that.

Yes, it does take time and commitment. And basically there's obviously a process to it, but it's awesome that our brains are so malleable, and you can rewire it because you can rewire your brain. Which is amazing, that this organ can do that.

So it's just amazing, right? It gives us hope that we can change. All right. So, there is a little bit of a process to debunking a money belief that I want to run through with you. First step is spot the story. Spot the story you have around or the belief. Spot the story, spot the belief.

So have awareness. So you need awareness to do this. Awareness is the first step to everything. Spot the story, spot the belief. The next step is questioning the story. Start asking questions about it. Where does this come from? Why do I think this? Is this belief true? Question it.

The next step is finding evidence for the opposite to be true. Look for evidence in your life, consciously look for evidence in your life for why that story and that belief is not true. And then the fourth one is debunking that belief's validity. And essentially, once you've done that, you realize, oh, that's just a BS story. And you found evidence for the opposite, you start to make a case for a new belief to take hold and settle into your system, basically.

So spot the story or the belief. Question the story and the belief. Find evidence for the opposite to be true. Look for evidence for the opposite to make a case almost for your brain. Because your brain literally does that all the time. It's constantly making a case to support your beliefs.

So you want to look for evidence to support the more empowering story and belief, and then debunk that old beliefs validity by just seeing that it's absolute BS and constantly be seeking evidence to keep strengthening the case for the more empowering story to be true.

And then over time, that new story just becomes part of your identity part of your belief system. It is just the way you think now. That is what happens. Okay, so let's run through some BS money beliefs. The first one is rich people are bad. They're bad people and as a result being rich makes you a bad person. It sounds kind of weird when I say it. Like right now it sounds weird that people actually think this, but this is a common one.

So many people think that rich people are bad people. So many people hate on rich people. It's so frowned upon. I don't know if you've ever noticed this, but I've noticed this a lot where someone's driving an amazing car. Has an amazing yacht or super nice clothes and is living their best life.

And then someone will be like oh, they're probably a drug dealer or something. Or they probably inherited their money. They're probably not good people. Like weird stuff comes out. And over time I think there's just this conditioning that rich people are bad. And if you have that belief system, if you really truly

believe on a subconscious level that rich people are bad people, then you're not going to want to be rich.

You're going to subconsciously sabotage yourself being rich because you don't want to be a bad person. You don't connect with being a bad person. But you connect money with being a bad person and therefore you keep yourself broke. Or you sabotage money, or you spend all the money as soon as it hits your bank account. Or you struggle to save money. You struggle to manage money.

There's so many things that can happen with your money relationship, as a result of this belief. And really this is an absolute BS belief and I'm not going to say that all rich people are good people because there's no such thing as that. Nothing is as black and white as that. But not all rich people are bad people and the idea that money makes you bad is just nonsense. You're a bad person because you're a bad person.

You don't have values, whatever your integrity isn't there. It's just who you are. Money just amplifies who you are. So if bad people at their core, if you want to say bad people, let's say that make money, then that money is just going to amplify who they are and maybe they become worse, or they become more selfish or whatever, whatever.

But if you are a good human being, making more money does not make you a bad person. It just amplifies who you are. So if you're a good person and you make a lot of money, you just become more generous. You just give more to charity. You share more with your family. You help people more. You do lots of different things because it amplifies who you are as a person.

And you have good people and bad people. Money just amplifies who you are. I've seen this happen all the time. And there's so much evidence to prove that rich people are not bad people. Obviously, you can find a lot of power-hungry people who have a lot of money. And I don't want you to look at that.

You're trying to make a case for the opposite. So actively seek out the opposite. Look at Oprah. She's a woman and she came from nothing, and she created immense wealth and success. She's an absolute hero. She has so much money but look how much good Oprah does in the world. Look how many people's lives she has changed.

She is just an incredible example of money going into the hands of the right people with good hearts and how much of a positive impact that you can have on the world because you have more money. Because that will overflow into other people's lives. You can help more people when you have more money. And so Oprah's just one example.

There's so many people who have money and give a lot to charity. I mean, without these people, many, many charities wouldn't even be running. Just actively look for evidence for why? Rich people can be absolutely amazing. There's so many celebrities who are doing amazing work in the world, whatever cause that they're supporting.

We need people who have money because they actually help other people. If everyone was broke, we would all be screwed. Especially all the people who are starving and suffering. Okay. So that's one BS money story. A lot of people carry it. It doesn't make any sense. It's just bullshit. Okay.

The next one is you need to always work hard to make money. Now I do agree that you have to work hard and there is a level of commitment and dedication to working and building up a skillset in order to make money. I don't think you can just be lazy and make money. But you don't always need to work hard to make money. There is such a thing as working smarter, not harder.

And the richest people in the world are very good at that. They're very good at working smarter and not harder. And the richest people in the world work very little at the end of the day because they pay other people to do their work for them. So, if you are a business owner, the beginning of your business in that first year or two is going to be a slog.

Because you're building skills, you're wearing all the hats in your business, you don't have a lot of money, so you're just sort of doing everything yourself. Yeah, you're going to have to work hard. I don't believe you can skip that. But, if you are smart about your business model and the strategy and you're just committed to working smarter, not harder.

And you do build a digital course or group program. You work hard once and then you just resell the thing and that becomes really easy. And then eventually, especially in an online business. To make more money. You actually don't need to work harder. You just need to work smarter.

You just need to say, okay, what is my zone of genius? What am I really good at? Let me double down on that and let me outsource the rest. So other people who are good at those other things can do that work for me and my business can grow whilst I do what I'm good at. And you actually don't work that hard.

It's strange, the more money I started to make, the less I started to work. I'm not even joking. After you learn how to launch and after you know how to sell stuff online, especially a group scalable program. It just becomes easier. The beginning is hard. We have to learn how to do the thing, but then it just gets easier.

You can then just launch and sell. And obviously the market changes and you have to evolve with the market and there are challenging parts of it. But it's just rinse and repeat and then you can just scale up. So one launch will be like, I don't know, \$5,000. And then the next launch will be \$10,000 and the next launch will be 15 and the next launch will be 30 and the next launch will be 40.

And then it's the same work, but then so much more money. There is so much evidence that I have seen as a business owner, who's been in the game for a couple of years now, that you don't need to work hard to make a lot of money. And it's a belief that keeps you so trapped in the hustle and grind.

There is a season where you will have to work hard, but that is not why you started a business. You actually built a business so you can free yourself. And then comes the season where you need to work smart. And then you're like, cool, let's outsource. Let's create a bad ass team. Let's find a launch manager to manage my launches.

Let's find a community manager to manage my community. Let's find an ads manager to manage my ads. Let's increase my prices so I can make more. All of those decisions is what you need to do as a business owner. And if you think that working harder is the correlation to making more money, that's a false belief.

It doesn't actually make sense. You need to work smarter and there's so much evidence. Once you're in the business game for a while, you will see a lot of evidence for how it can be really easy and how you can make money without having to sell your soul and work a million hours. I can't even tell you, I take so

much time off and I make so much more than what I used to make working in a job.

So that is a story that we all love to hold on to. And that's because we live in a very productive hustler kind of society. Everyone's like, oh my gosh, you must work hard to make money. And you need to really grind all the time and be busy. It's just nonsense. And that belief will keep you stuck on that hustle train big time in your business, which actually is such a sabotage in itself.

Okay. The next belief is it's really hard to make money. It's really difficult to make money. Now in the beginning of business it feels like that. I'm not going to say it feels easy in the beginning because it doesn't. You don't know what you're doing, your skills probably suck a little bit.

You're not good at what you're doing yet. You're not really good at selling. You're not good at articulating value. Everything's a bit of a hot mess. You're confidence is not very high. And so, it feels very difficult to make money. So that first sale, that second sale, it's like, holy shit, I had to grind my ass off for that. But it's not actually hard to make money.

The principle behind it is very simple. It's just building up the skills and the confidence in getting there. Once you get there, it's not difficult. It's actually quite simple. Be of service, lead with value, build an audience, build an offer that really helps your audience reach whatever desired goal they want or overcome a really big pain. Solve a really big pain for your audience and just learn to sell that offer.

It is quite simple. Making money can be really, really simple. It's not rocket science. The principle is always the same. Build trust, lead with value, give service, create value, change people's lives with free content, show yourself as an authority, show them how you can help them reach their goals, help them get little micro wins, and then offer something that actually solves a real pain.

Or gets him to a real desire and just get good at selling it and get confident. It can be as simple as that, right? And the belief that it's really hard to make money is a really toxic one. Because as a result of your beliefs, you're going to see that in your reality, your life and your world is literally just a mirror of your beliefs and what you think to be true.

And so if you truly think it's hard to make money in your business, it'll always be hard to make money. So you have to debunk that as a BS story, and you have to look for evidence for why it's easy to make money. So maybe look for things that you've done in your business or in your life where money just comes so easily.

And I promise you, if you look for it, it will show up. You may think, oh, it's never like that. It is, you probably got a tax amount back. And that was like, oh my gosh, amazing. Or you won something. There's abundance everywhere. So just look at how it can be easy to attract abundance, like free stuff, whatever. It can be even free anything.

You'll be walking down the street and you see some money on the floor, and you pick it up and you can say, wow, it's just so easy to make money and to find money. There's abundance all around me. That is a powerful belief because that is going to happen in your world. And the more that you believe it, the more it will happen.

Okay. Another one, and this is for teachers in particular, and I get a lot of hate online. Not a lot, but I've had a good couple of trolls online. Sort of telling me that I'm a bad person for making money or charging, I don't know, having a business, an education business, whatever, whatever.

There's all this stuff about how I'm a bad person because I'm not in the classroom teaching children. And that's their stuff. Whoever says that stuff to you, honestly, they're just projecting their own crap onto you. It has literally nothing to do with yourself and everything to do with them. But this belief system for educators that educators shouldn't make a lot of money.

They're in it for the service. They're there for the children. They're there to change. Children's lives or people's lives. They're heart centred, driven humans that shouldn't be in it for the money. And I'm sorry, but that is the most toxic belief ever because teachers are human beings with families, with lives, with a desire to enjoy their life.

They're literally no different. Like those children who are growing up that they're trying to help are going to be. Teaches themselves and what so they must just live a life making everyone happy and not themselves happy. It's honestly nonsense and I hate this belief system or this story.

And I get a few couple of people online and I always just wish them well, but this is just a screwed-up way of thinking. I've seen men and women think this way and it's not at all empowering to anyone, especially those kids who we are trying to help if we are carrying that story into their lives. What a mess.

You're just literally conditioning people to grow up and think I'm not important. I'm an educator and therefore I must just help everyone else, and my needs don't need to be met. Like I'm just there for helping everyone. I'm just there to yeah, help someone. And it doesn't matter what I need.

I don't need vacation. I don't need time off. I don't need nice food. I don't need a good life. I just need to be helpful and make sure everyone else is fine. And that is not okay at all. And if you ever believe this story, I hope that if you're listening to this now that you can see that that's actually pretty screwed up and that you should review your belief around that. Because it's nonsense.

The more money that goes into the hands of educators, the better the world becomes. We need more money going into the hands of educators, and this is why I help educators make money. Because I really do believe that educators are heart centred, service-based people.

They're amazing human beings at their core. They are there to be of service to others. Yes, it's a big calling for them. But they can make money as well. And it's absolutely more than okay that they make money and impact people. And there's no need to choose. You don't have to choose between money and impact.

You get to have both. I have both right now. I have money. And I have impact. I help people in a big way. I'm doing a whole bunch of amazing things and starting businesses and making money. That's what I help educators do. I charge well for what I do. Because I see the value in it and I see the transformation, it's absolutely worth every cent and their lives change.

I have so many students whose lives have changed. I have money and I have impact, and everyone gets to have money and impact. Educators get to have money and impact. They don't have to choose and having money doesn't make you a bad person. It's not like you're greedy or selfish.

You're just a human being who has needs, who has desires, who wants to live a beautiful and abundant life, just like everyone else. And there's no shame to

doing that and having that and being able to impact and help people. What an amazing thing. So yeah, I can really go off on a tangent with that.

That for me is a very common one. And it's like this martyr kind of energy. We all have to sacrifice ourselves in the greater good of the children and the this and the that. And I'm like no This is not in service of the children. Teaching children to believe this as a foundation, that if you go into education, you must sacrifice, and you don't deserve anything. That's a very toxic belief to be instilling into the kids.

And that's not going to help anyone at the end of the day. Certainly not going to help the kids. All right. So their debunked nonsense BS story. So many people have it. Honestly, it's just crazy how we think this and it's, it's subconscious. It might not be very conscious for you, but subconsciously there is a definite undertone.

They should make just enough to make ends meet. Not anymore. No such thing as overflow because then you're just greedy. Yeah. Okay. So that is one. I think I'm going to end on that one. There's a couple of more, obviously. There is, you are selfish if you are rich. In order to make more money you need to sacrifice your family or relationship or time.

All of these are stories that we hold around money that are not in service of making money or building a business or improving our net increasing our net worth or whatever it may be. All of it is quite warped, toxic, not helpful, very limiting. It's like limiting beliefs right here. So yeah, just there's a lot of them.

Those are a couple of them. And basically, whatever story you are choosing to believe with money becomes your reality with money. If you want to experience a different experience in your real world, in your 3d real world. If you want to have a different experience with money. If you want to have more money in your bank account. If you want to grow your net worth. If you want to be able to manage your money better. If you want to be able to make sales in your business more easily. If you want to increase your prices in business.

Then you've got to look at what are your stories around money. And you've got to question them. Is this true? Is this valid? Or am I just making crazy stuff up or have I just believed a story that's from other people's beliefs that were relayed onto me as a kid.

And I have just sort of adopted them to be true. Many of the times that's the case, someone else says something when we're a kid and that sort of sticks with us. Question the validity of that story and then actively find evidence for the opposite. Look for how that story does not make sense in the real world and look for evidence for the opposite to be true and make a case for that more empowered belief system and choose to adopt a new story.

Always consciously choose to adopt the story that gives you power and doesn't take your power away. And over time, your beliefs, you will just start to believe these new beliefs basically. You'll start to really believe them. The brain will have enough evidence for it to just become a belief system.

It will imprint subconsciously in you. And because of that, your reality will reflect that back to you. And so your reality is always a mirror of what you think and believe. And so when you shift yourself on a subconscious belief system identity level and you change that your reality will then reflect that back to you.

So, moral of the story always be conscious and aware of your thoughts and your beliefs. And declutter it, as we always need to upgrade our system and our software and declutter just like we do with our clothes and our house and our digital decluttering.

We need to do that with our minds and our thoughts and the stories that we're holding. Especially if you keep seeing a repeat pattern with money. Maybe you spend all your money when you get it or whatever, whatever. Maybe you just don't feel safe with money. There's so many things.

So really pay attention. Because it's the foundation of making more money is actually just working with money and really changing your relationship with money can be such a profound thing. So transformational and it has been for me, and I know it can be for many, many people, and especially if you're an educator, it will be very transformational.

Even if you don't have a business, it can change your life working on your money stories, money blocks and doing this kind of awareness work with money.

All right, so that is it for today. I hope you enjoyed this. I'm curious to hear your thoughts about it, and maybe some of it triggered you, which is interesting. It's

totally okay if it did. That's maybe a good sign, maybe something to pay attention to as to what triggered you.

If you enjoyed this episode, let me know, send me a message, send me an email, you know, share it on the Instagram. And yeah, I'll create more content around money stuff. I think it's a very important conversation to be having if we want to make more money. All right.

I hope you have a beautiful rest of your day, and I'll chat to you again next week. Bye.

Thanks so much for listening to today's episode. If you are a teaching business owner, freelance teacher, or online teacher, and you are interested in creating a digital course or group program to scale your income and impact without teaching more hours, then I have just the thing for you.

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If this is what you desire. Grab my guide in the show notes and let me help you.

I appreciate you so much and I can't wait to connect with you in the next episode. In the meantime, go create a business and life you love.