



Smart Money Diva Training Series and Inner Circle Training Program

Training Call 10

December 6, 2012

Call Transcripts

Over Coming

Under Earning

Welcome to the call everyone! This is Maureen Campaiola and our call today is the tenth call for our Money Breakthrough Inner Circle Training Members and the seventh Smart Money Diva Training Call in the Series.

We have a really great call in store today with lots of content so get ready to take lots of notes. There is one handout for today's call but I don't think it's up yet in the forum. Check back tomorrow it should be up by then.

I ask and appreciate that you do not share this material with anyone. It's intended for you, the program participant and not for others who may need this help but haven't signed up for the program.

Our training today is **Over Coming Under Earning.**

Before we move into the content, I want to take care of some quick announcements first.

Our next call is for our Inner Circle Training Members only and is the open Q & A call. This call is scheduled for Tuesday, December 18, 2012. This call is open to help you with any questions about any of the material we have covered to date or if you have a burning money question or issue that you would like to get coaching on. Our last call we had some questions that were sent in and I answered those and posted my response in the forum. It was great to be able to answer these questions for you so if you have more questions please send them to me so I can get them answered for you.

I highly recommend you come to these calls live because it is a fabulous way for you to get coaching from me personally. This type of coaching will really accelerate your learning and your progress as you move through the program and begin to dig deeper and deeper into your financial situation. So please come to the call live if you can. This is a great benefit to you as an Inner Circle Training Member. I really want to be able to help you in any way possible but if you don't come to the Q & A call I can't do that so please try to be there or if you can't but have a question send me the question and I will record the answer and send you all the link.

Another benefit for Inner Circle Members is a special private coaching rate that I've created just for you. If at any time you feel you would like to speak with me privately for a money breakthrough session just email my assistant Lisa she will set up a time to speak with you at the rate I've

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created just for members. You can email her at Lisa@BreakThroughYourMoneyBS.com.

Our next training needs to be rescheduled until later in the month and will be combined with the monthly Q and A call. So the training and Q and A call will be Thursday, January 22, 2012 at 7PM **Plugging Your Cash Flow Leaks.**

You've heard me say before that money isn't a set in and forget it relationship. What you will be learning here tonight is just the next step in your money training. I want you to think about it like the layers of an onion. We've been peeling the layers, right? As you peel away each layer you go deeper and deeper with your evolution; you move closer and closer toward the core of the issue. That's what happened for me and it will happen for you too if you continue to do the work and consciously think about your money differently.

How's it going with your money journal? Are you reflecting and writing in your journal? I hope so.

Finally, you will be sent the downloadable transcript of this call along with the MP3 file for your records. This way you can refer to them whenever you feel you need a refresher or just want to look something up.

Ok, let's get started with our content!

So, are you an under earner?

Let's first talk about what under earning is and isn't.

Under earning is defined as the one who earns less than their potential despite wanting to make more. This definition is very different than the person who consciously lives a simple life and therefore doesn't need or want lots of stuff and extravagance. That's different. An under earning desires more money and just isn't making more.

So let's find out if you are an under earner or not.

I'm going to give you a little quiz. Get out a piece of paper and number the paper 1 through 30. Write out yes or no for each question. Don't think

about this too long, just go with your gut. If you feel the question somewhat applies to you it would be a yes and you should document it as such.

Here goes...

- I often give away my services (this can include volunteering, or working more hours than you get paid for)
- I find it difficult to ask for a raise or to raise my fees so much so that I just don't do it
- I dislike money and/or the people who have it
- I am proud of my ability to make do with very little.
- I typically blame others for my financial situation
- I find ways to avoid dealing with money
- I tend to sabotage myself at work
- I work very, very hard (long hours, several jobs) or I go into excess and collapse
- I fill my free time with chores and tasks
- I am in debt with little savings and no idea where my money goes
- I have a family history of debt and/or under earning
- I am vague about my earnings
- I put other's needs above my own
- I am frequently stressed out about money
- I find recognition and praise to be more important to me than money
- I am confident in my ability to make money
- I live below my means
- I love money and appreciate what it does for me
- I'm optimistic about my financial future
- I have very little fear or insecurity around money
- I am determined to get paid my worth
- I am passionate about my work
- I have great relationships in my life
- I like wealthy people
- I have no credit card debt
- I don't mind stretching above my abilities
- I am resilient
- I am grateful for the success I have achieved
- I work very hard but know I don't have to do everything myself
- I am determined to achieve my goals

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If you said yes to two or more statements of 1 through 15 then you probably earning less than your worth despite your efforts or desire to earn more.

If you said yes to two or more statements of 16 through 30 you're likely in the upper income bracket of your profession or industry or should be. The question then is, "are you ready to go even higher?"

So are you an under earner?

All under earners share on common trait - they all have a high tolerance for low pay. This is the number one sign of an under earner. Remember, low pay is a relative term. You can still make six figures and be an under earner. On the other end you can make far less and not fit into the under earner category.

Here are 10 traits common to under earners. Let's see if you can relate to any or all of them.

- **Under earners use "trapped" talk:** Under earners feel trapped, stuck and if they have no control over their lives or their time. They tend to justify, defend or rationalize their behavior with a litany of excuses that block out their options with emotional blinders. They can't see past the nose on their face and when they do they don't like what they see.
- **Under earners give their power away:** Under earners feel trapped because in part they are always projecting their power out there. They blame other people or outside conditions for causing their problems. Or they wait in the hopes that someone or something will come and save the day. Prince Charming is a favorite for women and the lottery is pretty high for both sexes although somewhat higher for men than women. As long as you believe that the control lies outside of yourself, all attempts at overcoming under earning will be half assed or misdirected.
- **Under earners underestimate the value of their worth:** Under earners give away their time, knowledge, skills, experience for free or for bargain prices because they don't believe their worth more. Because under earners devalue themselves, they instinctively settle for less or seek their value by volunteering in the job or outside of it. Volunteering feels good, but it's a poor substitute for financial stability and well being.

Not to mention it can be a form of self sabotage pulling you away from incoming producing work.

- **Under earners crave comfort:** Change is rarely comfortable and what we perceive as comfort is often not comfortable at all but rather its familiar and predictable. Under earning is often a person's drug of choice and with that it is often to quit "cold turkey". Often the under earner's inability to get ahead is an emotional wound stemming from childhood trauma or more recent abuse. Under earning just like over spending can be an unconscious attempt to numb the hurt and pain.
- **Under earners are self saboteurs:** People who under earn and under estimate their worth tend to undermine their success. That's why so many talented people can't seem to get ahead. They unconsciously do things that make achievement impossible.
- **Under earners are codependent:** Do you put everyone else's needs before your own? Typically people who don't value themselves easily slip into codependency putting everyone's needs before theirs. While this sounds noble it's anything but. Codependency creates victims.
- **Under earners live in financial chaos:** Under earners tend to live pay check to pay check, struggling to make ends meet, working incessant hours, racking up debt and moving from one financial catastrophe to another. This applies to people who make great money and to those who make less. No one works harder than an under earner so fears of making more and having to work more hours is simply untrue!
- **Under earners are vague about money and success:** Most under earners use the same methods to manage their money as they do when making most other decisions: avoidance and delusion. They usually have no idea how much money they have, how much they earn, how much they owe, or even how much they need to cover their expenses. They use wishful thinking instead of a well thought out strategy. And, they are usually vague about why success is so elusive to them.

- **Under earners are anti wealth:** No one thinks more about money than under earners yet the under earner is a terrible money snob. They are either ambivalent or downright negative about money and the people who have it. They dislike the wealthy, take pride on living on a next to nothing, and believe there is virtue in being poor. Top it off they love to criticize those who spend too much time focused on their finances.
- **Under earners are controlled by fear:** Here's what an under earner is afraid of: success, failure, rejection, being judged, of people liking them for their money, of people not liking them for their money, of the responsibility of having more money, the possibility of losing their money, of addressing their financial situation, and of course their afraid of change.

So in case your wondering what these traits have in common each one of them is self-imposed. They are all based on choices we have made and that means we can make different choices to change our under earning status to one where we are earning our worth.

Under earners have to change their mindset if they are ever going to move forward and earn their worth. In our second call we spent an entire class on changing your mindset. I suggest that you go back to that call and re-listen to the recording and re-read the content.

If you are sitting here and thinking that you are an under earner then please go back to the second class and have another look at the material. What happens depends on you changing your mindset so don't delay and in fact get off the rest of this call and go listen to it now..you can finish up this material later.

Ok, now I want to take a closer look at one of the ten characteristics I just went over in a little more depth because it's a real challenge that requires more work for most people.

It's the second characteristic about giving your power away.

When I was preparing the content I thought about, "Why do people give away their power with money?" I think there are five basic reasons.

First is they're afraid of conflict.

Second is they're afraid of facing responsibility and being a financial grownup. A lot of people really want to still be a child. They want to have the innocence, protection, and lack of daily struggles that adults have. They think, "It would be great just to be a kid." They may not even be conscious of this. They want to be a child again.

You give up your power because children are often quite powerless in many ways. It can feel like it would be a huge relief.

If you really try that on for a moment, you can certainly understand why someone would say, "I just want to have somebody else take care of it for me," "I don't want to have to look at how much debt I've created," "I don't want to have to evaluate how I spend my money," or "I don't want to evaluate how the people close to me in my life, my parents, spouse, brother or sister, how what kind of financial situations they're creating affect me.

A third reason why people give up their power with money is that they're afraid of what others will think. For example, people who go out for dinner and entertainment and participate in activities that they really don't have the money for put it on a credit card. When the credit card bill comes in, they're not able to pay it off.

They didn't want to decline attending those events or spending time with people in that way because they were embarrassed. They didn't want someone to know that they didn't have the money to go out to dinner, attend an event, travel or whatever it is.

They are afraid that people will talk about them. They can even be afraid that someone will be angry with them. This is about peer pressure also. Peer pressure is very persuasive. Being afraid of what others will think is a very common reason why people give up their power with money.

The fourth reason is they're afraid of looking like a failure. This one looks really counterintuitive. What happens often for people, and it typically comes from a parent, is that they don't want to look or feel like a failure in the eyes of one or both of their parents.

For some people that drives them to be very successful. You never know that's the reason behind their success because they don't talk about it and because to the outside world they're very high functioning. There are a lot of

people who feel that fear of looking like a failure to anybody, but often to a parent.

What they actually do is they hold themselves back from success. They're so afraid of failing that they don't take any risks. They don't step out in a more public way. They don't step up into opportunities. They end up creating the very thing that they're most afraid of, which is failing, because they're not anywhere near as successful as they could be.

The fifth reason is being afraid of disempowering someone. We went through this in the first Training call on healing your family's inheritance. Whether that's accurate or not doesn't matter. To the person who's giving away their power with money it feels accurate and real.

It takes practice. I have yet to meet somebody who does not give away their power with money. Even I do it, truthfully. I catch myself early. I'll talk about this in just a moment. Even people who look very high functioning who maybe have no debt and have money saved still have ways that they are giving away their power with money.

Sometimes people say, "I don't have any debt. I have savings." Usually where people in that position tend to give away their power with money is that they suppress their income. They hold back from doing certain things to keep their expenses low. Also what happens then is they keep their income low.

Very often these are people who live within their means. They don't live outside of their means. The point is that don't let somebody fool you. People give away their power with money in all kinds of subtle ways that actually have a very large impact.

Claiming and stepping into your power with money does take practice. At first it often feels uncomfortable. It will feel uncomfortable until it doesn't. Over time what happens is that you gain enormous confidence. You still may have situations happen that challenge you to make a choice. Do you give up your power or claim and stand in your power?

While none of us probably welcome those situations, and we don't say, "Great! This is so exciting. I'm so glad this happened," what does happen with practice of standing in your power with money is that you say, "Wow! I know what to do here. My choices are clear," because you've practiced.

It takes courage. I have a lot of courage when it comes to money. I have a lot of courage in a lot of areas in my life, but I'm not going to be the one skydiving or swinging from a trapeze. I don't have that kind of courage. I have a lot of courage emotionally and with money.

I can tell you that courage is not comfortable. Courage does not initially feel good at first. The end result feels incredible. There's nothing like it. It feels so good. Acting courageously builds your character and integrity. You become somebody you respect and others respect.

When I say it builds character, what I'm talking about is a depth of character. You start to expand your sense of who you are, what you're made of, and what you're capable of. This is priceless. I want you to really hear this.

When you're in the moment of needing courage, it can appear that the easiest thing to do is to give away your power with money and avoid that conflict, facing responsibility, possibly people thinking negatively, saying negative things, or looking a way that you don't want to look, or disempowering someone.

That can look like the easier choice. I'm here to tell you in the long run it is not the easier choice. That's the choice that costs you dearly because it robs you of self-worth. Remember it's about "Increasing Your Net Worth and Your Self-Worth." These two go hand in hand.

I can assure you that life will hand you challenges. It hands all of us challenges. What you have a choice about is how you handle those challenges.

Let's go through this exercise, which will help.

As you can see from the exercise, getting a hold of where you give away your power with money helps to move you from being an under earner to earning your worth.

Your net worth and your self worth are closely linked and you have to address one to make progress with the other.

