

Episode: How Much Money Can You Really Make?



With Natalie Bacon, JD, CFP[®], Certified Life Coach

Full Episode Transcript

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Welcome to the Design Your Dream Life podcast where it's all about designing your life on your terms and now your host, Natalie Bacon.

Hello, what is up? How are you doing? I hope you are having an amazing week so far. I'm really excited to share with you that I just tripled my income. I knew I was on track to do it by the end of the year, but it happened earlier than I projected, which is super, super fun and exciting because last year when I was working full time, just making a couple thousand dollars a month from my blog, I really had high goals to do it full time. And now I'm doing it and I plan to triple it again next year. And I'm really excited. And that is what we're going to talk about today, which is how much money can you really make?

Because I will tell you what I used to believe about money five years or so ago compared to what I believe about it now is totally different and it has resulted in a totally different life for me, which is super, super fun. Growing up like so many of you, I'm sure I was taught to work hard for money, go to school, go to more school, I went to law school and that is how I would make a living and it would be, you know, upper middle class. Um, work hard, make a good living. And then retire was sort of like the frame of money that I grew up in.

And I will tell you now, I live in a completely different thinking and what I call like an economy where I am an entrepreneur and I think about creating money very, very differently. And at the heart of it is my belief system about what I think is possible.

So I used to think that I would make a hundred thousand dollars a year, you know, maybe get up to a couple hundred thousand dollars a year if I was a really good attorney and bonuses and I'd be working a lot. And that's just like how it would go. And after practicing for a little while, I realized that is not how I wanted it to go, which led me to start learning about money.

And ultimately over the course of a few years, uh, as a financial planner, I really learned what it was like to run my own business on the side, which meant that I was learning how to be a full time entrepreneur in training. This has been so valuable for my money beliefs because they are totally different than what I believed five years ago. And I'm telling you this so that you know, you can literally believe whatever you want.

Now, a belief is just a thought. You keep thinking, learned that from Abraham. A belief is just a thought. You keep thinking when you want something, but you believe the opposite of what you want. You prevent what you want from happening. So let's say you want to make a million dollars, but you believe that you'll never make a million dollars.

That belief that you'll never make a million dollars is actually preventing you from getting what you want, which is to make a million dollars. This is so interesting because we don't think about it. We're just like, Oh yeah, I want to make a million dollars, but we really believe that we can't make a million dollars. And it's just that belief that creates the results in our life. So interesting. I

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want you to know that how you think matters. And these are examples of like sentences that are kind of like self sabotaging when it comes to money.

I want it, but I want it. But that would be nice. But it won't happen for me. I wasn't born with a silver spoon. Money doesn't grow on trees. I would, but I can't because of my student loan debt. All of these sentences are just ideas. They're just beliefs that you have. And I just want to encourage you to think about them and focus on what you're choosing to believe because you don't have to believe any of it. Remember that your beliefs, what you think causes how you feel and how you feel causes how you act and how you act causes the results that you have in your life.

So while I always teach that it's your thinking and your beliefs and your mindset that gets you the results in your life. You have to understand that there's a few steps in between. It starts with your thinking and your beliefs, but then translates into how you feel and then into how you act and those actions are what get you the results that you want so badly in your life.

Wanting to believe in something is different than actually believing in something. When you really believe in something, you start talking as if it's already completed. You have no doubt. So someone said to me the other day, if you make that much money, then you should do blahblahblah. And I like, as soon as that person said, if you make that much money, I cut them off.

And I said, when I make that much, it's just that little difference. But when you believe it so deeply, like there's no, if it's just a matter of when, when I think about making \$2 to \$3 million a year, I really don't have resistance about it. I know that it's going to happen in my future. When I think about making, you know, \$30, \$50, \$86,000 per month, you know, getting up to that \$1 million mark per year. I think about how I'll actually do it in the next year or more.

I don't think about how it's impossible for me or what obstacles I have because it's just not useful. It's your beliefs that are keeping you from getting what you want. So you have to decide what you want with money and then believe you can get it. And I just want to remind you that I've said this before, but I'll continue to say it like you can believe anything. Like really you can just believe anything.

This is just like good to know. And some people will say that this is delusional, but you're already delusional and we all are. You could die tomorrow, you could lose your job tomorrow. But we choose not to believe that. So if you're going to create a story, you might as well create a story that supports the results that you want in your future. Know that your relationship with money is simply your thoughts about it.

When you believe new things from your future, like I've never made a million dollars a year, but I believe that I can. I'm going to create that future. When you believe from your past, you are

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going to repeat your past and your brain just loves pulling from the past because your brain is trying to keep you alive and it knows that it's kept you alive to this point. So anything you've done in the past, your brain says, okay, I can repeat that and you'll stay alive.

It's so normal to do this, but you have to catch your brain doing it because if you want to create a new future, you cannot pull from your past. You have to pull from your future and use your imagination and this is totally possible, but it takes intentionality. Your current thoughts and beliefs about money are creating the results that you have with money.

And this may or may not be good news for you, but I encourage you to think that it is good news no matter what your results are, because it means that in the future, if you want new results with money, you can believe new things and create those results yourself. Like nothing in your circumstances has to change. The system doesn't have to change. The government has to, doesn't have to change.

Your spouse doesn't have to change your job, whatever it is, you just have to change your beliefs because that'll change how you feel and how you act and then the results that you get in your life. So I want you to think about how you think about money. A lot of us say that we would love to be rich, but we really don't give ourselves permission to be rich. And I want you to just note that money is great.

Money can solve a lot of money problems and me making more money or you making more money. It doesn't mean that someone else doesn't get more money. Sometimes we're like not happy for someone else when they get a lot of money and I just want you to notice that. Notice your relationship with money because it matters. It matters a lot. There's not like a shortage of money. You can make a ton of money. I can make a ton of money.

We can all make a ton of money. In America in particular, we have this opportunity to create as much money as we want and use it for whatever we want. That's just amazing to know. You want to buy a fancy car, you want to save for retirement, you want to travel the world. You can do whatever you want and not apologize for it.

I think it's so interesting when people like defend their purchases like I have no apologies for anything I buy ever. Like it's my money. I'm just going to do what I want with it. I bought this expensive coat because now I'm in like the Tundra of the winter in Chicago and my brother was giving me a hard time about it. I'm like, I don't have to defend my purchase to you. I bought an expensive coat. It's cold here, you know? But it was just so interesting. I think naturally we kind of um, base our purchases on like our socioeconomic status, right?

So someone else would not think that was expensive at all and someone would think that's like so unaffordable. So it's all relative. And I just want you to notice your relationship with money.

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Notice other people, how they're talking about money around you, and then notice what kind of thoughts that you're having about money as well.

Particularly, I want you to think about how much money you think you'll make. Like is it a flat number that you think you'll have when you retire? Do you think that you'll make a certain amount every single year? And why? So I want you to really think about like, what do you think about making money? Do you think it's possible for you to make more money? Do you think it's not possible? Do you think you should just be satisfied and comfortable where you are? Do you think you're not capable?

Like really investigate your mind and see what kind of thoughts are coming up. Because remember, you will literally create the results from those thoughts. So it's super, super important that you know what you're thinking and that you choose to think intentionally about how much money you can create in the future. When you're thinking about how much money you think you can possibly make, I want you to think about how you think you're going to make that money.

So many people are going to max out their time and effort, right? Think about it. A teacher, um, your spouse, Oprah, an NBA player, whoever it is, lots of people are maxing out their time and effort, but the income that they get is a very, very different, and I want you to think about what the difference is there. It's the value that they provide to the world. And I want you to notice how you talk about getting more money.

And if you think that you have to earn money. So I really want you to question whether you think you have to earn money or not. So we're always taught, you know, or so many of us are taught, money doesn't grow on trees and you have to go out and earn money and you gotta work hard for your money. But I want to challenge you on this.

So if you define money this way, you're gonna put a ceiling on how much money you can get because there are so many hours in the day and you can only work so hard. And the truth is that you don't have to earn money and money can be very easy. You exchange value for it.

So what I see most often is that people will define it as like, Oh, they're very proud of like you have to work hard and earn your money and you can do this up to like about six figures, maybe you know, \$100 grand, maybe \$200 grand, but you really can't like work hard and hustle your way to 500 grand a year or a million dollars a year without kind of questioning how much you're charging. Like you can really only do that up to a certain income level. So you have to redefine how you get money, right?

And think about how other people get money. Think about someone who receives an inheritance. How did they get money? Think about a spouse who isn't paid for the work that they do in the home. How do they get money? And you might say, okay, well they received an inheritance or

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their spouse gave them money. Someone else gave them money. But notice that it's just money being exchanged. It's not like all the people have to earn money to get money.

And if you notice that, then you can start to reshape your beliefs about how you get and create money. The truth is that you really, really don't have to earn quote unquote earn your money. You can focus on providing more value to the world and create tons of money that is not limited by your time and effort. But I want to make a point here that this doesn't mean you don't work hard.

You work hard for a different reason. You work hard because you value working hard and you want to contribute to the world. That's the place that I'm in right now. And I can tell you it's so much more energizing. I love providing value to the world. I love helping people and serving my audience. I feel so energized by it. It's amazing. But I don't do it in an effort to like exchange money. Right? So the money that I receive, I kind of view as like a report card of how I'm doing and how much value I'm providing.

I don't do it as like how hard I worked and I've talked about this before, like I really plan to work fewer hours in the future, fewer days and fewer hours. The more money I make. So a lot of times you will have to kind of hustle your way to \$100 K but then after that you can kind of figure out money and see how it works differently and figure out how to create more money without working hard.

So I want you to just question how you're thinking about money and decide for yourself. Like, do you really want to associate like working hard with how you quote unquote earn money or do you want to just focus on like working hard as its own value system for how you contribute to the world and then also creating money by the value you provide to the world and keeping those separate.

That is how it really does work and that is how you will be able to create as much money as you want in the future. I also want you to notice your thoughts about how much money there is to have. There is so much money, there is enough for you to have. There's enough for me to have. There's enough for your friend to have and your family and there's no reason for you to feel bad about having money or not having money.

So often we associate like these positive and negative emotions with how much money we have or don't have and it's all relative like based on our socioeconomic status. So someone who makes \$300,000 a year and has a million saved might be feeling really great about it. If their peer group and their socioeconomic class also makes similar amount of money and has a similar amount saved, contrast that with multimillionaires or billionaires who would freak out if all they had was a million dollars and made \$300,000 K a year.

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So the difference isn't in the money. It's in how you're thinking about the money. So you need to decide how you want to think and how you want to feel about getting money and creating money, making money, and also about having money. I want you to seriously ask yourself what you're thinking about having money and getting money and I want you to stop thinking thoughts that are in opposition to what you want because this is what's causing you to not get what you want, which is so crazy.

You would think like naturally we tend to think like, Oh, the universe or my circumstances or whatever else is creating the results that I have. That's why I don't make a lot more money or whatever. But that's not true at all. Like you can create more money if you want. You just have to recognize that you have to create these new beliefs that get you to feel the feelings, take the actions and get the results in your life that you want with money.

The way that you do this is that you start thinking thoughts about money from your future instead of your past until you believe them. Not knowing how to do this is not a legitimate reason for not doing it. So often we'll say, okay, I would, but I don't know how, like as if that's a good enough reason for you not to believe it.

And that is so not the case because you will figure out how, you don't need to know how. Right now, knowing how doesn't usually work, even if you think you know how, because it is usually something totally different that gets you to where you want to go. So for me, I remember when I first made like \$500 to a thousand dollars a month from my blog, I thought that I would use similar strategies to get me to \$10,000 a month. And I will tell you that is not true. I build my business in a completely different way than what I initially thought.

So even if you think you know how it's probably a different how and then most of us are not believing because we just think we don't know how it all. And I want to really encourage you to adopt the belief that not knowing how isn't a reason to let it stop you.

All great successes are built on a whole bunch of failures and I am no exception. So you have to keep committing to the end result when all the evidence to the contrary is that it's not going to work out. And I know this is difficult at first, especially if you're not used to believing this hard. But when you do it, you will start to work through those obstacles and make it happen. And then that will give you momentum.

And then the more you practice this, the easier it gets. So start believing really hard about how much money that you really want to make. So for example, if I want to make a hundred thousand dollars this year and I've only made let's say, \$5,000, I can look at all the evidence and come up with all the reasons why I'm not going to make a hundred thousand dollars.

It's a very easy to justify why I won't. It's very easy to stop believing it. But when you stop believing that you can do it, you are literally not believing what you want to believe. And this is

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a choice. So as soon as you believe something is impossible for you, it is impossible for you. So even if the how unknown, or even if you have obstacles or even if you're just like doubting yourself, I really want you to focus on coming up with thoughts that you do believe about what you can create with respect to money in the future.

Because the truth is you can create any amount of money that you want in the future. That's the truth. But you have to believe that you can do that. The more time and energy that you spend on, like the how, the less you're believing in it.

Which is so interesting with my business. I literally never worry about the how ever ever since I discovered that the how I actually think is going to work doesn't ever work. I just don't even waste my time on how, um, I, I need to figure this out. Energy is kind of based in the scarcity.

When you believe in something, you come from abundance and you come from, Oh, I wonder how I'll do this, or let's try this instead of, well, there's no way or I doubt it or this needs to be figured out first. So just notice those thoughts and how you're coming at what you really, really want because you can just decide that you want to create however much money you want in the future and you can truly believe it. And that's how you'll create feelings and then take actions to get that result.

But you have to believe it. And this goes into becoming the person who is the person you want to be. So the person you want to become doesn't think about the things you're thinking about. In order to become that person, you have to think like that person. So most people think we achieve the results and then we learn how to be the person who lives with that result. But this is actually wrong.

You have to become the person first. You have to identify in yourself the thought and belief that creates the result. And then once you believe it, that's how you create the result. So there is a before version of you with what you want with money, and then an after version. The before version is you like right now it's what do you think? What do you feel? What are you creating in your life?

And the after version is what do you think, feel and do when you're already the person who has the result you want? I love doing this. So if you want to make \$500,000 a year, I want you to think about what is the person who makes \$500,000 a year think about like, isn't that fascinating? They're not thinking about what you're thinking about. So the goal is to believe the things you'd believe when you've already achieved the financial success you want.

I love the analogy of, um, someone who struggles with food and is really overweight, right? All they're thinking about is losing weight and wanting to be skinny. And it's like they're constantly obsessing over like the food and the holidays and the events and overeating and they want to stop

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and it's so consuming, right? A skinny person or a person who doesn't struggle with weight isn't thinking about food at all, right?

So it's not that this skinny person is thinking about not eating, it's like that they're just not thinking about food in that way, right? So for the person who is struggling with food and wants to lose weight, they actually have to become that person in their mind. And then the weight just falls off. Okay? It's becoming that person first and then getting that result. Same as true for money.

So I do this with my business right now, right? It's like when I was thinking about scaling from a couple thousand dollars a month to six figures a year, I was thinking about how do I become that person. I will tell you once I hit the, you know, \$8,333 per month mark, which is like technically, you know, making it six figures a year. I remember my coaches calling me Alex and Lauren and they were freaking out.

They were so excited for me and they're like, how does it feel and all this stuff. And I have to say it wasn't that exciting and it wasn't not exciting because I didn't appreciate it. It wasn't exciting because I was already that person. So someone who earns six figures a year isn't thinking about how to earn six figures a year. They just earned six figures a year.

They're thinking about other things and this is like magic. Like you have to believe that you can become someone who makes the amount of money that you want to make and you have to live as if you're already that person. So whatever result you want with money, if you want to make six figures from your business, if you want to make \$500 grand, or if you want to make a million dollars, like you have to think about what is the person who makes a million dollars think about?

They're not thinking about how to make a million dollars. Isn't that fascinating? Like I just think that's so interesting. And then you start to act like that person and you start to behave like that person. And then that's actually how you create the results. You don't have to know how you will figure out the how along the way, but you have to become the person who is the person who makes the amount of money that you want to make.

So I want you to decide how much money you want to create in your life. And it can be any amount of money. Remember the truth is you can believe any thing, you can truly believe anything. And this is just like amazing. So decide how much money you want to make and it should scare you a little bit. You don't need to know the how.

I want you to just think about the type of person who already makes that kind of money and think about what they're thinking about. Really spend some time on this. Like write it down. What is the person thinking about who already makes this amount of money? And write down what beliefs that you want to think in terms of how much money you can create for the rest of your life or you know, per year, whatever it is that you want.

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Cause you can believe anything. And then I want you to, you know, come up with a goal. Go listen to the How To Set Goals episode and come up with a financial goal. And um, write down what obstacles you think will get in your way, but then write down how you'll solve those obstacles. Come up with solutions and then commit to taking that massive action to continue to take action until you get the result that you want.

I also suggest like journaling continuously as the person who has the result you want. So if you want to have a million dollar online business start journaling as if you're already that person who has the million dollar business, right? As if you are already that millionaire, like what do you think about? What do you spend your time doing?

This will help you become the person who you want to become, and that's how you get the result that you want. I want you to make sure that you really understand. You can believe anything you want about money. You don't have to tell anyone. This can just be between you and me. Come up with these beliefs that you want to believe from your future instead of recreating more of the past, you can find more at Nataliebacon.com/money-mindset-training. That's going to be a free seven day Money Mindset training. And then I also have Money Mindset School at Moneymindsetschool.com which is a course where I teach all of this. Have an amazing week. Go out there and create all the money that you ever want.

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