

Ep #180: Releasing your Financial Fears with Keina Newell



Full Episode Transcript

With Your Host

Stacey Boehman

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Welcome to the *Make Money as a Life Coach*® podcast where sales expert and life coach Stacey Boehman teaches you how to make your first 2K, 20K, and 200K using her proven formula.

Hey coaches, so today I have a very special podcast episode planned for you. I have been following along in several of my coaches journeys in the 200K Mastermind and the Two Million Dollar Group. And some of them have very inspiring work that they have done on themselves, gaps that they have bridged to get to where they are, things that they have worked through that I think are highly valuable for you to hear from them. So, they didn't reach out and say, "Hey, I want to teach on the podcast."

They weren't doing this work for anything other than themselves. But I wanted to feature their work because I felt like it would be so useful for you. So, over the next couple of months, I am going to play some of these episodes that they have recorded for you. You're going to get to hear them throughout the next three or four months here and there. And I encourage you to take these episodes as seriously as you would take hearing from me. They are so inspiring, I've been following their work in my pages and it's just in the Facebook pages and our calls.

And it's really stood out for me so it will be extraordinarily valuable for you. It's one of my favorite things about masterminds is you get to learn from other people's ideas and their work. It might not be your work at the time, but it will be your work either in the future or it is your work, and you didn't know it was your work. They're going to present ideas to you and how they have worked through things in a way that will be so applicable to you and your own growth in your journey.

So, I hope you enjoy this as much as I have enjoyed hearing these and watching their journey, and learning from them myself in my own self-coaching, learning how they show up in the world has been deeply impactful for me. So, without further ado please enjoy one of our guest

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podcasts from one of my star 200K Mastermind or Two Million Dollar Group students.

Hello. My name is Keina Newell, and I am a financial coach and the owner of Wealth Over Now. I am in my third round of the 200K Mastermind. And I specifically work with single women and solopreneurs to help them change their relationship with money. In the last 12 months I have made \$230,000 and I am very proud of that number, not for the number's sake but mainly because every single one of those dollars means that I have helped someone change their relationship with money.

And they right now are somewhere living in the joy of knowing their numbers and having a relationship with money that isn't scary, having a relationship with money that allows them to see all of the things that they're able to do. And they're able to engage in just a generational shift with how they think about and manage their finances. And so, for me that is the why behind, I would say everything that I do in my business, and it has just been such a great joy in the last three, almost four years to be able to engage in that work.

And by a way of engaging in that work I have created a multiple six figure business so I'm very, very proud of that. But today I want to talk to you about releasing your financial fears. And I first want to start off that if you are listening to this and when you start talking about money, or finances and because I work with solopreneurs and I work with just single women, it can show up in personal finances. It can show up in business finances, the fear of money.

And the two are so interconnected that I feel like you can't talk about one without also talking about the other, especially if you're a businessowner and you have personal finances because your business finances generally impact your personal finances. And then your personal finances can impact

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your business finances and how you show up for your business and your clients. But like I said, today I just want to talk about financial fears. And I want you to know before we even get started in this conversation that financial fears are normal.

I think that we as individuals sit with our fear about our finances and we are so accustomed to sitting in shame, guilt, overwhelm that we become very embarrassed by those things. And so, we may hide it and not tackle it. And it makes us frozen. But I just want to welcome you to just have the thought that financial fears are normal and it's okay. I am someone who loves to talk about money. And I've still had to manage my own financial fears. And I still have to manage financial fears as I increase my income level or increase what I think I want to create in my business.

Even this year one of my goals is to create \$400,000 in my business. And I can tell you, a year ago I was like, "Whoa, how is that going to happen?" And I couldn't see it but was learning to hold space for that number, as an individual and as a businessowner and so I just, like I said, just want to welcome you to the fact that financial fears are normal. And I want to go back actually to the beginning of my business and some fears that showed up for me and my thoughts about money at the time.

So, two specific things that showed up for me were my thoughts about pricing and how much money I believed I could earn. So, at the time I had left a job as a vice principal, and I was making six figures. And I just had the belief that I just needed to replace my salary. If anybody asked me how much money I wanted to make in my business, I would tell them, I just need to replace my salary. And my other thought was I don't need to make that much money. If I can just make this much then I'll be good.

And now I know that I didn't actually – I couldn't see the purpose of my business. I was really just thinking about how could I just kind of replace my salary and pay my bills, that was my main goal. But one day I went to lunch with a mentor, and she asked me, "Keina, what would happen if you made

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more money?” And I remember looking at her and just being taken aback because I had never thought about that. And what I realized is I had my own thoughts and I had my own money blocks. And at this very moment all of them started to creep in.

It's when I realized that my past experiences and my inexperience with money was limiting my own beliefs about what could be possible. I had only been able to go as far as I had gone up until this point in my life and that was making at the very beginning side of six figures. And so being in education I realized that my salary was always dictated by a pay scale. And so, my brain had never been able to think about what it would mean to make more money. And I'm not just talking about an extra \$1,000, or \$10,000, or \$20,000.

And so, I would say that was a very clear and distinct money block. But then when I thought about my childhood experience, my parents had never made a lot of money and when I heard my parents talk about money there was always this implied undertone that money is evil. And if you're going to make a lot of money basically you should have guardrails on how much money you should make. Or you should be doing good in the world. In order to make more money I feel like it came with qualifications.

But the goal as a child there was never a goal to make a lot of money. And so, I had a lot of thoughts and fears about what it would mean if I made more money. And even just the fear of what my family would think about me if I was making more money. And so, I had to overcome this financial fear of what it would mean if I made more money. And I was able to work through this by thinking about possibility. And so, I was able to think about the possibility of what does it mean if I create a business that creates £200,000?

What does it mean if I create a business that's \$400,000, or \$500,000? And I started to attach the purpose of money in my life. And I started to think about what does this mean if I shift the narrative that I just need to replace

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my salary? What if I'm able to shift the narrative that money isn't evil, that money is good, money can have a purpose? And so that's the work that I did for the first year or two years of my business.

And even continue to challenge myself on because as I think about going from a multiple six figure business to a seven figure business I come back up to what is the purpose of money in my life and what will happen if I make more money? And I'm able to think about, now I'm able to think about the impact and thinking about employing other people and how they are able to make a significant amount of money as a result of working for me and being on my team. And how that money will impact their circle and allow them to have a generational shift in their sphere of influence.

So that was one of the first financial fears and money blocks that came up for me as a businessowner. And the other one was really thinking about my pricing. I don't know if you guys heard this or not but I'm a financial coach. And when you think about finances, oftentimes people are telling you they don't have money. And I remember my first session that I charged for, I charged \$100 for a two hour session. And that was my beginning offer that I created. And I remember not wanting to price in a way that was too expensive.

And so, I had thoughts about expensive things and just this overall fear that people weren't going to want to pay me. And you might be thinking, Keina, how does this stand up to be a financial fear? Because when you think about pricing it is attached to money in your life. It's attached to your thoughts about money and all of those things come from your own past experiences, or like I said, your inexperience about what you think about money.

And I see the pricing piece, I see a lot with my clients, especially when I'm working with businessowners. Because they have thoughts about also the worthiness of whether or not they can earn that much money, especially when it's tied to going back to the salary. When they're coming from

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different fields where maybe they'd never earned over \$30,000 a year or \$50,000 a year. So, all of these things are very interconnected and intertwined.

But going back to your financial fears I want you to know that when we talk about financial fears it's really important to know what causes your financial fear or you can even use the word 'money block,' when you stop and think about it. Is it some past financial mistake? Is it how you grew up? Is it a lack of understanding or a lack of knowledge about money? Maybe you are fearing the unknown. But if you were to take the time to be curious what is the cause of that financial fear?

Because our financial fears, they really just come from our most practiced way of being. It's how we've lived. It's how we've talked to ourself. It's the narrative that goes on in our brain. So, when clients come to me and they tell me that they're scared of numbers, I'm like, "Of course you're scared of numbers. That's what you go around, and you tell yourself. You've spent decades confirming this belief and you're gathering evidence to support this belief."

You're scared of numbers, you're like, "I can't look at my account because I'm scared of what I might see." And so, look, when I looked at my account I didn't have any money. Or once again, look, I had to charge something else on my credit card. So, they are just going around and they're confirming this belief that they have about themselves. Or what I really love is when people tell me they're bad at math and I was a math teacher. So, I'm like, "No, you're not allowed to say that."

But just thinking about, if you're going around and telling yourself that you're scared of numbers, it's just that practiced belief that you've practiced for so long. That whether you have a fear of looking at your bank account, a fear of debt, a fear of earning more money, or a fear of charging for your services. Your financial fears, they're normal because it's just the thing that you've practiced the most. And so, it feels like a truth to you.

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But I want you to know that, I want you to be thankful for this awareness that you have and that you might have some financial fears that you haven't even fully discovered yet. But the ones that you have discovered, I want you to be grateful for them because part of being able to release your financial fears is knowing that they exist. Because awareness is the very first part of being able to rewrite your money story and being able to build out and create a new story and being able to collect new evidence for how you feel about your finances.

And being able to change that generational narrative just like my clients do. When I sat at the lunch table with my mentor almost four years ago when she asked me that simple question, that has been the greatest gift to my business. I was asked, "What would happen if I earned more?" And I walked away from that lunch table with possibility. I thought about the things I could create in the world with a business that made multiple six or seven figures. And since that moment I've gone to work creating a plan and journaling about that life.

I turned to creating a plan and journaling because it allows me literally to open doors of possibility. And financial fear still creeps into my brain, and I won't always know the how and all of these pieces. But because I'm able to ask myself questions that counter what I know to be true, I'm able to welcome in that possibility in my brain, I believe my brain goes to work to fill the gaps while I'm sleeping. So, I just have to be able to sit with things and hold space for them and hold space for that opposite truth and that opposite possibility.

What if you weren't scared to look at your numbers, what would be possible for you? What if you weren't scared of debt, what would be possible for you? What if you were not fearful of increasing your rates in your business, what would be possible for you? And it's not even to say that you need to go pay off all of your debt today or that you need to go save a bunch of money today or go raise your rates today. But it's being able to sit with

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possibility because being able to sit with possibility is allowing you to change a narrative that's existed for so long.

It's going to allow you to look for examples of people around you that have done the thing that you desire to do because that is going to create new evidence for your brain. It's going to teach your brain to look for confirming evidence of new belief instead of your brain looking for the confirming evidence of your financial fears that you currently have. So, it's great that you're listening to this podcast today because I'm listening to Stacey's podcast all the time because I think it's a great example, especially when we think about financial fears.

If you have a fear of making more money you hear how people are making more money. If you're in 2K for 2K, or if you're in 200K, you get to have conversation with women about how they're making more money, what they're doing with money, being able to engage in these money conversations that when we're in our own little place and we're feeling isolated we're not thinking about the truth of that opposite narrative of what we actually have in our life. So, I've just said a lot just then.

But today I want to help you in the same way that my mentor helped me look at my financial fear. And I want you to really be able to just open up and think about what else could be true and what's the possibility that's there for me. Because as you open up possibility, you're going to release the past financial fears, the current financial fears that you have. You're going to also be able to know how to address new financial fears that creep up for you.

I mean I have financial fears especially when it comes to making a certain amount of money in my business. My brain still sometimes likes to be like, "Are you sure, can you do that again, is that a fluke?" And so being able to go back to what I know works and being able to look for evidence and being able to celebrate my progress helps me release those financial fears. So, the first thing I want you to do is I want you to just brain dump your

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financial fears, whatever they are. You can put me on pause if you're driving, please don't write and drive.

But think about what are your financial fears, literally write them down. Maybe you have a fear that you don't know how to manage money. Maybe you have a fear about you've never made that much money before, or debt scares you. You're not sure if you know how to save, whatever that is, just write down your financial fears. So, after you have that list, I know that there could be multiple fears on that page but just choose one of your fears. And this is where I want you to welcome in curiosity and just be real with yourself and ask yourself, is this actually true, is it rational?

If you think about, I don't know how to manage money or I'm not good with money, is that rational, is that true? And ask yourself, where does this belief or this fear, where does it stem from? Is it things that you hear around you? Is it from past financial mistakes? And then I want you to challenge yourself to think about, what also could be true? Maybe what's true is I've learned from the lessons that I have made, and I know what I want to do with my money.

So, you're choosing one fear, you're asking yourself, is this true, is it rational, where could this stem from, what could also be true. Then I want you to write out from your truth, I want you to write out your best case scenario. I work with clients just creating the space for them to dream because when we think about numbers, when we think about financial fears, we only think about what we don't know. And so, I want to open up the door for you to dream about what could be possible because you ultimately get to create your own story, your own scenario.

And so, when you think about your truth, write out your best case scenario and answer these questions. What will these goals afford me? What doors will they open? How will it make life better? How does this support my purpose, your best case scenario, how does that best case scenario support my purpose? So, I did that a lot with a goal of making more money.

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And how will you have your own back? So, this work of releasing financial fears because, remember I told you that this is your most practiced thought.

You're going to be undoing a narrative that you have and so I want to make sure that you know how to have your own back. And the next thing I want you to do is I want you to create a plan to create your best case scenario. And for those of you who just froze up, your plan doesn't need to be super elaborate. Your plan can be whatever you say you want your plan to be. And so, when I plan, and especially when I'm thinking about financial fears, I actually really love to play with numbers, numbers don't scare me.

And so sometimes I'll just sit and make different financial plans to figure out what I want things to look like. Like what would be the plan to pay off debt? What would be the plan to start paying myself or what could be the plan to start raising my rates? Or if you want, just think about what could you do today as a part of your plan? Maybe you're going to start saving \$100 a week and you're automatically going to set it up.

Or maybe you're going to open up an account and so everything that comes into your business, you're going to put 20% of it away into this account so that you have money for taxes. Whatever that looks like for you, just know what are going to be the steps that you're going to take to start creating your best case scenario? Also, in your plan because I want you looking for evidence of things working, maybe you'll create something in your plan where you're also going to be looking for this counternarrative that goes with the thing that you're creating.

And lastly, the last thing I want you to do is I want you to evaluate and adjust. Just this is a part of my process and my coaching where I'm just having my clients go back and look from week to week, what's working, what's not working, what do I want to do differently and what am I adjusting? Because we want to be proactive about what we're doing and taking in real information and then it'll allow us to be intentional moving forward.

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So, this is the work. You don't need to make yourself wrong for any of this. You don't need to make yourself wrong for having financial fears. And you don't have to make the work hard. I always want my clients to know that while we're doing both the technical and the mindset work to start changing their relationship with money that they're building a new muscle. You don't go in the gym, and you haven't lifted and just start deadlifting 200 pounds, you would hurt yourself. So, you're going to do the work to build up to those things.

And so, you're doing the work to release these financial fears. You're doing the work to change your narrative about money. So, as you do this work to rewrite your own money story, remember that you're building a new muscle and you're practicing new things. You're practicing new thoughts, you're practicing a new narrative. So, remember today that financial fears are normal. Having an awareness of those fears is the start of shifting your money narrative.

So, when you hear that fear come in just be like, "Yeah, that makes sense that that's there and it's coming up," because that's just how I've always thought. Or that's how I grew up. And so, it's just you not using judgment and just it's an invitation for you to be kind to yourself and show up with grace and work on changing that narrative in the moment. And being intentional about looking for shifts that you get to celebrate. So, take the time to catch yourself doing the work to rewrite your money story and acknowledge that.

So, if you checked your bank account, give yourself a star. If you've raised your rates to align with the value of your work, give yourself a star. If you made a budget to make a plan for where your money is going, give yourself a star. But really acknowledge the work that you're doing and don't count it as big, or small, or this is noteworthy, or not noteworthy. Everything, celebrate it, because we're teaching your brain to look for the shifts. We're teaching your brain to look for the change in narrative. And so, you want to be intentional about that.

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Thank you so much for joining me on this podcast episode. If you would like to connect with me and learn more about my work you can find me on Instagram @wealthovernow and I hope you have a fabulous week.

Hey, if you are ready to make money as a life coach, I want to invite you to join my 2K for 2K program where you're going to make your first \$2000, the hardest part, and then \$200,000 using my proven formula. It's risk-free. You either make your 2K or I give you your 2K back. Just head over to www.staceyboehman.com/2kfor2k. We'll see you inside.