Ep #341: Am I Fooling Myself?



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With Your Host

Stacey Boehman

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

Hey coaches, welcome to episode 341. Today we're going to talk about the answer to the question, am I fooling myself? So I'm going to give you a little background. I just finished call two, technically call three. So call three, but lesson two of my newest entrepreneur series, ROI, Return on Investment. And one of the things about that you have to know about the entrepreneur series is this is a place for me to come and express my creativity and have no rules or regulations for myself and immerse myself in teaching and coaching on a topic.

And we even have this on the sales page. The calls are 90 minutes, but sometimes we go over. And I just did a two-hour and 10-minute call. I was actually surprised when I looked at the time. I was like, oh, shit. I went a little over. But it was so amazing. I taught for the first 90 minutes, and then I coached for another hour and 10 minutes. And I got through several people. It was so amazing, and each person brought something that added to the conversation that wasn't planned or that was a reinforcement of the conversation or a different angle of the conversation. And so I really love to include that.

And so on the very final person who raised their hand, the question came up. Actually, this happened in two of the coachings. So two of the people mentioned, am I fooling myself when it comes to my business and when it comes to investments? So am I fooling myself that I could be as successful as I imagine myself to be? I have this version of myself that I see that could be really successful, but am I fooling myself to believe I'm capable of that? Or am I fooling myself when I sign up for this thing that I could actually accomplish this result?

And I think this is really important to talk about. And so I want to share some of the things that I shared with this student at the end of the call

because I want to share it for the students who are in ROI because maybe you won't get that far into the call and you might miss it. But for those of you that aren't in it, I also still want to bring you along. Even if you aren't in it, I want you to experience some of the wisdom from it. And I do think that as entrepreneurs, I think we do run into this. I think that especially in the beginning, when you have a dream, any dream, any vision of a bigger life for yourself, it's very common to ask, am I fooling myself with this?

And then especially when you start pouring money into it, and especially if you aren't immediately creating returns, and then other people might also question if you're fooling yourself. And so I think this is a really important topic, and I'm going to cover it in four different angles or with four different angles. So the first thing I told my, or one of the things that I told my student, is there is a difference between - I think it's a framing, right? I don't think it's the right question. So am I fooling myself is one question that has a bunch of possible answers, but I think the better question is, am I finding what I'm capable of with no regrets?

Because I actually think that's what we're doing when we go for a dream. If we have a dream and we want to accomplish something or become someone that's very different than who we are, you could be, quote unquote, fooling yourself to what you're capable of, and that could feel really scary and terrible and like you don't have a grasp on reality. Like I think that's what the question creates for us, is a belief that we don't have a real grasp on reality. And the moment, I don't know about you, but the moment that I think I don't have a grasp on reality, I feel very scared.

This is why I can't do any sort of, I don't smoke pot, I don't do any of the things that would ever take, I don't even like to be drunk. I don't do anything that takes me out of my brain because the moment I think I'm like, reality is distorted, there's something about it that creates a lot of anxiety for me. It's like the opposite of what it's supposed to do for maybe for those of you that do engage in gummies or smoking pot of some sort. It's like the opposite.

That does not, it's not what happens for me. I've experienced, that's not what it is.

So for me, I like to be very rooted in reality. And I think that it can feel very scary to think that there's a version, like there's a possibility in the world that you could be looking at a skewed version of reality and then acting into that skewed version, and then investing into that skewed version, and it's a place that you could easily spiral and that other people could also easily pull you into and make you really question what's real and what's not.

And so I think that the framing of the question or the framing of the statement matters because one is rooted in, I'm not sure if I'm understanding reality correctly, and the other is rooted in the more accurate statement, which is if I'm going for a dream, if I'm going for a bigger vision of myself, if I am wanting to have a much bigger reality in life and achieve a dream, then where I'm at now, the only way to get there is to find out if I'm capable.

And I personally, I was telling another client on this call, for me, when I first started investing in my business, I had a very big dream for myself, a very different reality. And it would have been easy to say that I was fooling myself from where I was with the circumstances I started out with, right?

I didn't have lots of money. I didn't have a house. I was living in an apartment and living kind of paycheck to paycheck and a terrible relationship. There was nothing that said I was going to become a multi-millionaire in this lifetime. And yet, I'd had a dream my whole life to become a multi-millionaire and I'd had a dream since I was in high school to become an entrepreneur. I started my first business when I was 17 years old, when I was still in high school. Isn't that crazy?

And so I was telling them that I had no money really to invest. And so investing, when you have no money to invest is like, I have no money, and now I'm going to the bottom of the barrel of having no money. And what that looks like is I'm selling all of my things in order to invest in my business,

and I'm cashing out the $5,000 IRA that I, it took me like six years to build or seven years to build $5,000 in an IRA, and I'm cashing that out and taking a $1,200 penalty in order to use some of that money to invest in myself. So now I have no furniture and I've sold my clothes and I've cashed out my IRA and I've worked extra hours. That's like bottom of the barrel broke, right?

And so it would have been really easy for me to think I'm recklessly spending all this money, fooling myself that this version of my life and dreams is possible. But what I told myself instead is, I don't want to live with regret. I don't want to get to the end of my life and think that maybe I could have done something different and didn't. And I'm willing to risk all of this money to find out, to find out what I'm capable of, to see if I could really do it.

I coached a student earlier before this moment where I said, if you take all the action and you actually implement in your business and you actually use the investments that you invest, because she'd invested a lot of money and not used the investments. And so I said, if you actually used them, and the reason she didn't use them is because she was afraid I might, I might actually get to the end of the using and find out I'm not capable, that I've been fooling myself. And I said, okay, so how would that feel? And she's like, "Terrible, awful. So horrible." And she's crying and telling me that she feels terrible and awful and horrible now.

And I said, okay, so the only difference is, if you're truly not capable, which I don't agree with, but if you truly weren't capable, the only difference is right now, you're feeling terrible and awful and you have regrets. But at the end, you'll feel terrible and awful and you'll have no regrets. And I actually think that's a better way to live. It's a better way to live to say I really tried for this and I didn't make it happen.

This is the way I think about Olympic athletes or, you know, people who want to be in the Hall of Fame, but they don't quite make it. If they're, you

know, playing at this highest level, like if it's a golfer but they never win a major tournament or, you know, you want to become an Olympic athlete but you never make the team, if you, like things like that where it's like, you spend your whole life trying for something, there will be times where you don't actually achieve the thing. Like not everyone's going to make $100 million.

I was telling them like, since I've become a mom, I'm like, am I really going to make a, create a $20 million business in one year? Like am I going to build it to be $20 million? Maybe after they go to school. I don't know. Like I've been thinking about that. Like what it would take. Like I don't want regrets with my family. I'd rather have regrets with my business than my family. And but I'm also willing to work really hard and see if I'm capable of doing both and getting to $20 million. But the thing that feels the most painful is actually the regrets, not the no regrets. So I'd rather find out and have no regrets that I couldn't do it than to not find out and have regrets and wonder if I could have. I think one feels so much worse.

So I was telling her, I think she's capable. I think everyone's capable of creating a business. Will we all do it? No. Will we all get over the hardships and the frictions and the obstacles? Will we all grow the emotional resilience and the mental stamina to be able to do it? Maybe not. Will we all invest enough to make it happen? Will we all make choices that make it happen? Maybe not. But you have to make a decision. It's not, am I fooling myself? There is a reality in which you could fool yourself. It's just, am I finding what I'm capable of with no regrets? Like do I want to find out if I could actually do it and then not live with regrets? That's the more accurate statement.

But then, the second thing that I told my students is it's not that you either have capability or not. Like you either inherently have it or you don't. It's either you have it or you develop it or you choose not to develop it. That's it. That's the actual neutral truth of the matter. I either have the capability or I don't, and then I either develop it or I choose not to. Like I have the

capability currently or I don't. Most of us start a business without the capability right now to have a business. If we had the capability, we'd have the business. So we don't have the capability.

So then it becomes, do I develop it or do I not develop it? That's the only question. Again, it's not I'm fooling myself to believe I'm capable or not. It's I'm choosing to develop it or not. And I'm going to need to tell myself the truth of if I'm willing to feel the hard to develop it or not.

My final client that I coached, she said, "Stacy, when I got into this business 10 years ago, everybody was just saying how easy it is." And she's like, "Where have you been?" And I said, "Where was this message?" I said, "Listen, I've been saying that it's hard for the last 10 years." I feel like I've been that coach that has talked about the hard stuff and helped my clients be willing to do the hard things, right?

Maybe she didn't find me 10 years ago, but I feel like I've been saying it for 10 years. It's not that we're capable or not. It's just am I willing to feel the hardness to develop the capability or not? Am I willing to feel the discomfort to develop the capability or not? Am I willing to keep going until I develop the capability or not?

And for me, it's like the time is going to pass anyways, so I might as well try. And for me, the fun thing is like, with my big goals, like $20 million for example, the thing is, how can I stretch my brain to maintain my family priorities and develop my skill sets to be so that I could actually have a $20 million business and maintain my priorities? I feel like that's just a skill set. And so I am willing, like if I'm going to pass the time anyways. I'm going to be working anyway, so why don't I try for the thing? Again, I'm willing to get to the end and find out that I didn't do it or that I couldn't do it for whatever reason and have no regrets.

But I don't think they couldn't do it is inherent. I think it's like, will I find out that I just don't want it? Once you decide to create a dream, then you find

out what the dream costs, and then you have to decide if you still want it from there.

And I do think that a lot of entrepreneurs go through this, which is why they quit, because they decide to become entrepreneurs, maybe they even make some money in entrepreneurship, but then they find out how hard it is to maintain entrepreneurship or to create money in entrepreneurship, and they decide, I don't want to do the thing that it costs. Like I don't want the cost of this. And that's an honest conversation. You're either willing to pay the cost or you're not. You're willing to go through the hard thing and develop it or not.

Now, I want to also say for some of you that might be like, maybe I'm just not willing. I would question that. I would question it a lot because I think it's actually harder to not go through the hard stuff and develop competence and capability. I think it's actually harder to not do that than to do it. It feels unfamiliar and uncomfortable, but it's an easier life to operate with 100% capability than it is to operate life feeling not capable of the things that you want.

The experience of your life is much different when you tell yourself you're not capable and you can't do something that you really deeply want to do. It's like there's a dream inside of you and you are snuffing it out. And that experience daily, I think is much harder than just doing the thing and getting over the hardship of the thing.

So the third thing that I told my client, because one of the examples she gave is that she's invested a lot of money. She lives in a different country than the US and what she believes a specific way to build a business in the country that she lives in. And she's been sold that theory a lot. And one of the theories is that you have to be on Instagram and you have to be doing all the tactics correctly, and you have to be implementing exactly to get the visibility, and you have to have a beautiful website and ads and funnels and all the technological things.

And so she was talking about, I have this potential to make this investment with a coach that I really respect, and he says that I could go global if I implement this strategy. And she said, "But I'm wondering if I'm fooling myself because I know that what I'm still struggling with is local. Like if I can't make it work local, how am I going to make it work global? Am I fooling myself?" And I said, "This is because we're having a conversation about investing and creating radical returns, one of the things that I do think is really important when you're thinking of making an investment is, do I believe I can do this thing?"

There's a difference between I don't believe that I can do this thing at all, but this person believes so much in me that I trust that they're going to make it happen for me. Like their belief and what their process is, they're going to do the work for me, so I don't need to believe in me because I'm not doing the work, they're doing the work.

One of my students, I think she asked at the very end, how do you know if something's a bad risk or a good risk? Like if entrepreneurship is risky, how do you know if it's a good risk or a bad risk? And I told her, I think it's a bad risk when you have no belief that you could do the thing, and then someone sells you their grand vision because - not from a negative place, but because they believe anybody could do it, but you have no belief in yourself and you think that the thing is going to happen because they're going to do it for you.

It's like they're going to create the grand vision. I'm not going to have to do it. And I think that's where we make mistakes in investing versus do I lean towards this investment because I recognize that there is some version of belief in me that thinks I could do this thing? That's like sometimes you do it when, you know, that might be like a scarier investment, maybe your first investment.

I know for sure, for me, when I made my first investment, I was very scared. Like can I do this thing? But there was also a version of me that

believed I could do this thing. And then as I got more experience and made bigger and bigger investments, it became, I do believe I can do something with this investment and this is what I'm going to do with this investment.

And if you are thinking about a $10,000 investment, a $20,000 investment, a $50,000 investment, whatever amount of money is a really big amount of money for you, you have to have some belief that you are going to be the one doing the work and that you are going to create it for yourself. And if you don't have any of that belief, I wouldn't do it. And I would work on developing that belief first, however you can, with their free content, with their smaller paid offers, anything that you can do to develop that belief in yourself.

I also asked her, is there something smaller and more tangible that you could believe instead? Like if there's a business strategy you're looking for, instead of shooting for the moon, which is what gives her the feeling of she's fooling herself. I told her, I was like, a lot of the coaches come into the industry and what we think is the way that you need to market your business from the very beginning is ads and funnels and all of these complicated systems because it's the only thing you see marketed to you. But that's because it's actually the top 1%, 5% of coaches that are making multiple millions of dollars, that's because that's how they market. They're paying to push that advertising out to you. So that's what you're seeing the most of.

But it's not actually the reality of how most coaches make their money, which is not spending hundreds of thousands of dollars on ads. So I call that the 1% marketing funnel because the 1% or the top 5% are the ones that are doing that marketing funnel, and the 95% of other coaches have figured out other ways to market themselves that are less grand. They're smaller, they're more tangible, like organic marketing, meeting people, telling them you're a life coach, offering to help them, right? Like that, there's 95% of the coaches are making money doing that.

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So when you're thinking about I'm going to invest in my business in a strategy, does that strategy feel tangible to me? Does it feel like it's something attainable that I could do? Do I believe I could meet people, tell them I'm a life coach, and offer to help them? And if I, if I can't believe that, then I need to join Stacey's entrepreneur series to develop that belief, and maybe that's where I start with a smaller investment.

But if I have no belief whatsoever that I'm going to be able to put an ad together and put a funnel together and go sell it online, then I probably shouldn't spend $20,000 from a coach telling me that I could and me thinking they're going to do the work for me because they won't be doing the work. You will be doing the work.

So I asked her, how can she meet herself where she's currently at with her current capability to take small tangible actions to then grow into maybe that grander vision? But it can't just be I'm making this decision solely 100% based on someone else's belief in me. Am I, am I fooling myself? That part could be, am I being honest with myself that I don't believe this at all? Or the fourth part of this is, am I listening to myself?

Because I told her, I was like, you know, we all have very innate wisdom inside of us. And her wisdom said, if I can't do it locally, what makes me think I can do it globally? And I was like, I think that's actually a really smart statement to recognize that if I'm struggling to do it on the small scale, I probably am not going to just magically do it on the grand scale. And so I'm fooling myself. She was like, "He's fooling me." And she's like, "No, no, no, I'm fooling myself." And I'm like, that's the more responsible place to be. That's the place where you own your decisions around investments, is I'm letting myself be fooled. I'm fooling myself by attaching to this grand vision because I believe somehow the grander vision will be easier than the smaller vision.

Like I have people tell me all the time that they're like, 100%, I can make 100K. I totally believe that. And I'm like, "Could you make 2K today?"

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"Absolutely not." Well, if you can't believe you can make 2K today, you're not going to actually do what it takes to make 100K. This is one of the biggest things that we turn people away for with my 200K Mastermind. They're in my 200K, or they're in my 2K for 2K, and they're working to believe that they could make 20K, but they're not there yet. They're at 5K or 10K or 8K. And they're like, but I know I'm capable of so much more. Well, if that's true, let's make that money in 2K for 2K. And then 200K Mastermind becomes a natural fit.

But sometimes people think 200K Mastermind is going to be the answer. It's going to help, it's going to give me something that I'm not getting now. It's going to do the work for me. It's going to be the miracle or the magic. It's the grander thing. It's more exciting. It seems more fun, all of the things. The grand thing is always going to feel more fun than the tangible thing, always.

But the tangible thing is what keeps us moving forward and growing our capability. The grander the vision becomes, the grander the actions have to become, and then you actually lose your belief more because you can't find a tangible thing to start, right? If you're like, I'm going to go from zero to 100K, well, how the hell do I do that?

The steps are so big. I'm going to have to create a funnel. I'm going to have to start running ads. I'm going to have to spend money. I'm going to have to have the perfect messaging. I'm going to have to know my client avatar. Oh, wait, I don't know any of these things. Or I could just go online or get out of my house and meet someone and introduce myself and start a conversation and tell them I'm a life coach and pique curiosity for people until someone says, I might be able to use you. And then you say, for sure, I can help you. That's tangible. That's smaller. You could imagine yourself doing it.

So then it becomes less about I'm fooling myself and more about am I just going to do that or not? Am I willing to do that uncomfortable thing in order

to create the results that I want in order to live without regrets? Am I willing to do that or not? That's it. That's the whole thing. So we can root ourselves in reality and not fear that we're getting sucked into some alternate version of reality and not getting sucked into believing something that's not possible for you. Is instead just reframing it to, I'm finding what I'm capable of because I don't want to live with regrets. And if I'm starting out, I probably don't have the capability yet, but I'm deciding to develop it.

And I'm going to stick with that failure after failure, time after time, and how I know I'm not fooling myself is by evaluating and extracting value and failure gold from each failed attempt, tracking my progress, seeing myself change little by little by little, paying attention to that so that I see I actually am more capable today than I was yesterday, seeing my emotional muscle grow, seeing things that used to freak me out no longer freak me out, seeing things I used to do terribly, now I'm actually having positive reactions from it. I'm actually gaining traction here. That's how we do it. One little moment at a time.

I hope this was helpful. I know it can be really scary to feel like maybe you are not rooted in reality. But the other alternative is, are you fooling yourself that this is all you're capable of? Are you fooling yourself that this is the life you're meant to live? Are you fooling yourself that you're not stronger, that you're not more capable, that you can't do bigger things? Maybe that's the fooling yourself. How do we know? We really want to go down a rabbit hole. I'd rather just decide I'm moving forward and I'm figuring out how to be capable so that I never have to live with regrets. And even if I don't get the ultimate goal that I want, I will still have the experience of no regrets. For me, that is everything.

All right, I hope you have an amazing week. I hope this was super helpful. If you're in ROI, I will see you on Monday. And if not, maybe I'll be dropping some more nuggets like this as we go. I love you all. I will talk to you soon. Bye-bye.

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Hey, if you're 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 $2,000 the hardest part using my simple five-step formula for getting consults and closing new clients. Just head over to StaceyBoehman.com/2kfor2k. We'll see you inside.