



## **MY MILLIONAIRE FRIENDS GROUP COACHING CALL #7 Millionaire Mindsets**

Participants in this teleclass include Sheri McConnell (SM); and various Audience Members (AM).

SM: Hello and welcome. This is Sheri McConnell, president and founder of My Millionaire Friends. Thank you all so much for being here today. This is coaching call number seven. And today we are going to be talking about your millionaire mindset. Those mindsets that you must have that will actually determine your success at building wealth. Next week, we're going to be talking about the second piece of this and this is where after you've installed, lots of these mindsets into your mind and you start to understand the importance of them, the next piece is the habits. It's the action. And it's the most important piece.

A lot of what I've been teaching you each week so far are definite pieces of the big picture. But these two weeks, these are the underlying behaviors and mindsets that will become second nature to you, not only to think but to act in this way. And a lot of them you have to revisit. So this is one of those CDs that I hope, you know, a year from now when you get in that place where you feel a little bit stuck again, you stick these two CDs in the next two weeks, week number seven and week number eight.

So again, we'll be doing millionaire habits and behaviors next week. And this week we are covering mindsets. So, for many of you, when you signed up for this course, we talked a lot about mindsets in those preview calls. So I'm going to really dig into pieces, deeper into what I told you on the previous calls, if you happened to be on them. And I'm also going to definitely take your questions if there are some pieces where you get it that you need to think like that but you just find it really hard to do that in real life. So that's when the best type of coaching really comes out is when you share your examples and your stuck spots. Because then you can really dig into how that was for me, when I was in that particular situation and how did I really get that mindset installed. How did I change that habit from this behavior to the next behavior.

And not only just me, but all of the people that I'm lucky enough to coach, they are also examples I can share with you. Can't give you their names, of course, but I can tell you their situations and give you examples in that way. And then all of the mentors and experts that I get to come in contact with because of my access to so many millionaires because of running those membership-based companies. So definitely feel free to do that. If not on these calls, then in your one-on-one sessions.



So your mindsets will determine your success at building wealth more than how much money you have, more than your level of expertise, and even more than the amount of time you spend on building your wealth. Because your mindsets determine your behaviors. And your behaviors determine so many pieces of your relationships with money itself, but also with other people. So if you aren't operating the business and your life in that way—that's really, really important. It's not just how you operate your business, but it's how you operate your life. Because when you are building these home-based businesses, these virtual companies that we are talking about in this course, you know that these two are meshed together. Your life is your business, your business is your life.

And that's why it's so important and we talk so much about leveraging and ROI so far – it's so important that these mindsets become your new way of thinking. And a lot of, when I first started studying this with you know, T. Harv Ecker and some of the other books, and Stephanie's book was really good in this area too and you're getting this month – Stephanie Frank's book. When I first started studying that, a lot of it was very, very new for me. It does seem very much second nature today because I've been studying it for three or four years now.

But having grown up with the particular family that I did and then the people around me, they did not think this way and still don't today. And so a lot of these mindsets were never taught to me. So they are so very important to you in rebuilding your life. If your current life isn't serving you and the business that you may currently be running isn't reaching the goals that you want, I really want you to be open to all of this new learning. And I know that you are because you are here today.

So at this point, I also wanted to point out that I did a new blog posting this morning over at [www.sherimcconnell.com](http://www.sherimcconnell.com) called "You Are the Architect." And I piggybacked off of a lovely person and blogger and she's a musician, singer and songwriter. Her name is Christine Kane. And she did a really, her blog post, her blog posting is amazing and I added a few points in.

So I want to make sure to point you to that because I think it is really – it's called "You Are the Architect." So if you are looking in the archives, you know, it's under self-improvement and success in there, if you are listening to this call later. But what is so important about that, and I'm going to cover that here in the mindsets that we're going to talk about, is that you are in control. You are the architect of your life.

So the first millionaire mindset I really want to dig right into and cover is your relationship with money itself. And most of you may think that your



relationship with money is just fine and perfect. But when you really start to dig into it, you really see that “Oh my gosh! I really don’t respect money in the way that I should.” Or “I really do think that money is evil and I’m actually preventing myself from building my wealth because of the way that I treat my money and the ways that I view certain habits that I must have to help me make money.”

So we’re going to really dig into this today. And again, if you have some questions that you come up with after this coaching call, dig into those Friday sessions, they will be there throughout 2008 for you, and come back to these calls and ask your questions or share your experiences.

So you are in control of your money. You are the architect of your life. You are building all of the revenue streams. If they are not in place yet, you are the person who is going to do this. You are the visionary and the CEO of your life. And so understanding that you are in control of that and taking that initiative and knowing and understanding that action is involved is one of those first pieces of your relationship with money. Understanding that money is something that you can use that grows more money and it’s not something that has control of you.

So wealthy people do watch their spending. One misnomer is that wealthy people have so much money that they don’t have to watch their spending. And what I would tell you, is exactly the opposite is true. Because they realize that every purchase, if they’re spending that money they are building someone else’s wealth and they are not building their own. At the same time, it does take money to make money. So it’s definitely a very fine balance.

So what a lot of people do is when they, you know, start to create that cash machine as Loral calls it, and they start to build a company. And I’ve been a person who has made this mistake at different times too. We really begin to build our companies aggressively and spend money too fast. And what you really want to strike is that fine balance and that relationship with money and respecting money and understanding that all of the money that you can invest into your nest egg will be growing interest and building wealth.

So at the same time that you create the cash machine or you create the business to make you more money, you need to be taking a portion of that – and most financial experts say it’s between 10 and 20 percent and you need to invest that in, and I’m not going to get into the investing pieces here because it’s not my area of expertise but you engage in financial planning with a financial planner and you grow your money. The money will help you build wealth faster because it is working for you.



So it's the difference being earning interest and paying interest. So you know if you have credit card debt right now, you are actually paying interest. What is a millionaire mindset is to actually be taking that money and earning interest instead of paying it. So that's why it's one of the first things people do is pay off their debt because they make more money right away just getting rid of that debt. They make that interest right back.

So wealthy people are watching their spending. And that is a millionaire mindset. And a lot of people really don't see that right away. So your relationship with money, when you're watching your spending – respecting what money can do for you.

Okay, point #3. You understand that there are no guarantees and that you do have to take risks. And that does involve money sometimes so it's contradictory in some ways to say, respect your money and watch your spending and then to tell you to take those risks and there are no guarantees. But it really is a lot about education. It is about experience. What I tell people is to have those necessities taken care of, you don't want your family to be out on the street because you are taking those risks.

So sometimes it takes a day job. Sometimes it takes, you know, a husband and wife team to build wealth. It takes someone being able to pay for the necessities so that you can go off and create that cash machine and build wealth. So you do have to do – that's why I counsel a lot of people on keeping a day job until you have the new company up and running. Or sitting down and talking with your spouse. If I have time today, I'm going to go over a blog posting I did a while back called, "Honey, I'm Having a Business." And it's just so important to have that conversation with your team person, your spouse and the overall picture of building your wealth. It's a huge deal. And we're going to get into that in a few minutes.

The fourth point on your relationship with money, and this is a mindset, you don't resent those who have money. And I know a lot of you right away will say that you don't. But we all fall into this at one time or another where we think that those people who have money in lots of ways, that's just not something that we can attain. And we have all of these negative things that are in the back of our mind that tell us, you know, that we didn't have the same opportunities as them or you know, we just start to make all of these excuses. And when you start to dig into those people who are wealthy and you start to study them and you start to read the different books that I'm sending you and some other books out there. You realize that they were making different choices. And I'm going to talk about.

They were a different type of architect when they were building their life. And really just stay plugged into your relationship with money. And you don't put



the blinders on. You can really start to see a lot of those behaviors that you have around money and you will start to find – it's really hard to be this blind about it – but you will see how you were undermining your ability to build wealth because you were actually resenting people who had money. And we all do that at different levels. And it's something that we even fall back into when we have certain phases of life that, you know, keep us from sleeping as much as we need to sleep, so on and so forth. So be aware of that and start to be conscious of it. Let that be a new millionaire mindset for you.

The fifth point in your relationship with money itself is focusing. Wealthy people focus on net worth and how money can work for them instead of them working for the money. So again, it's the difference between the service-based business and the millionaire models that we talked about in this program already. When I covered all those millionaire models, that was examples of how money is working for you even when you're not working. And I covered information products and group coaching and membership-based business model. A lot of those models were not where you had to work for money every single hour. It was not equated in that way.

So what we were teaching you is building net worth. Building equity in a company that you own. Building product, even information product or being, like a lot of the people I shared with you were innovators and they actually built software and services that can serve you for the long-term that weren't actually a physical product but did a service for you. And they were creating membership fees out of that. And there are so many ways for you to build net worth and it isn't a type of thinking that is taught in school. This mindset isn't something that you really learn in any kind of education unfortunately. I do know that they are starting to put more entrepreneurial type classes in the Master's degrees, I'm not sure if they are doing that at the Bachelor's level. But they are starting to understand that we need to teach entrepreneurship to more.

But this is one of those things that you learn in life and you learn by doing and you learn by getting into business and taking those risks. And you heard Loral talk about that a lot. Just create the cash machine and get going. She said, I call it getting in the trenches and getting started. So you focus on your net worth. You focus on what you're building. You're focusing on what money can do for you. And that's a completely different relationship with money than most of us were brought up with. We were brought up not to respect it but to fear it. And if we didn't fear it in a certain way it would come back and bite us, so it's a different relationship with money that you've been used to.

Okay, so the second millionaire mindset I want to install in your brains today and help you start to really thinking this way is your ability to see the bigger



picture. And then more importantly, to step into that bigger picture. So the stepping into the bigger picture, that piece I really want to cover next week when we talk about the behaviors and the action piece. But your ability to see the bigger picture and think about the bigger picture. I want to talk about the four points in this millionaire mindset.

So one point I touched on – you are the architect of your life. So what I mean by that is that you have choices. You gotta get busy learning to do things differently and then do it better. And so there are so many pieces to that. And a lot of times when I'm coaching, and this directly relates to how much money you make, a lot of personal behaviors and the behaviors of people that you are surrounded by that you have no choice in being surrounded by them at this present time, those behaviors get in the way of what your vision is.

And so you are the architect. You are the person that has to put up fences. You are the person who has to install locks on doors sometimes. You are the person who has to create those boundaries. You're also the person who sets up the ways you make money, your cash machine in a way that supports your lifestyle. So it doesn't mean that you have to be, you know, very, very rigid in your life and be totally tunnel-focused on making money. That actually will not serve you.

By you having the choice to be the architect of your life, you actually have this amazing ability to attract abundance into your life at the same time you are living life. So it's very, very important and that's the way wealthy people think. And they act. And because they act this way, they are always inviting more opportunity into their life. And so it is something that you are going to start to see the bigger picture. You're going to start to see that burn-out and working too hard on trying to aggressively make money actually does the opposite of what you want to do.

And you can only get these at a gut level and understand these as learned behaviors when you get busy running that business. And that's why it's so important and you are going to hear so many people give you that same advice. Because it's true.

The second point is what you say yes to is very important. As is what you say no to. And you will have guilt. And what I would tell you is that guilt is not a millionaire mindset. So that's something you are going to be working on deprogramming. So everything – everything you say yes to, everything you say no to, is so important that you really start to measure that. And how does that yes and how does that no? And no's can be positive for your wealth-building. No's can be extremely beneficial in your starting to say no



more often. So you really have to understand how those yes's and those no's fit into your bigger picture.

Again, so our new millionaire mindset is our ability to see the bigger picture and to always reflect back on that. And that has a lot to do with ROI and we'll talk about that in a second.

So the third piece of your ability to see the bigger picture is commitment. Commitment is crucial to your building wealth. You have to be willing to commit to learning and then acting in these new ways. You can want wealth but if you don't take the actions needed, it isn't going to happen. It won't happen. So next week, we're really going to discuss that piece on the action and your commitment to follow through with these and to revisit these. And that's why it is so important in this course. And that's why I am giving you so much information. It's meant to be digested as you can, slowly, because a learned behavior takes a while.

Many of you know if you're trying to lose weight, if you can just get through that 12 weeks, your new behaviors feel normal and then you're working out every day and you actually miss working out. But it takes a period of time to install a new behavior and to make it a learned behavior.

And then the fourth point in your ability to see the big picture that I wanted to make is that fear is no longer a four-letter word. And technically, of course, it is a four-letter word. But I want your new mindset to be that of, that fear is now a tool. And I'm saying that it's a tool because I want fear to be something that you use to measure your growth from now on. So if you start to get an uneasy feeling of the fear of doing this new thing whether it be promoting a new product, sending out emails, getting up in front of people and speaking, or spending more money than you've ever spent before on a new outfit because you're going to be speaking or just getting in all those uncomfortable places that you know you want to get you. You can visualize that you want to be doing that particular thing and that is one of the things you want to do as far as your success.

For instance, being an author. But maybe there's so much fear, for so many levels of fear between you getting there that you have to start to understand that those different places that fear keeps coming back up. That is actually you moving forward in your growth process. So, again, I'm not talking about fear where we're out and fear protects us from getting attacked because we are looking around and making sure that we are walking in a place that is lighted late at night. That's a different kind of fear that I'm talking about. This is fear about your abilities and you taking risks. And doing new things and trying new things.



So I really want that to be a new tool for you that is something you use to measure your growth. And if you're feeling it, then you know that you are moving forward. So start to understand that as one of your new millionaire mindsets.

Okay, the next piece is what you hear me talk about a lot because of the leveraging triangle. And this third millionaire mindset is understanding that leverage and ROI are tools that you will be using and principles that you will be using in every area of your life now. So that bigger picture that I was just talking about is all about your ROI in not only your finances but in your lifestyle. So again, by you creating the lifestyle that is what you can visualize will make you happy, you are again the architect of your life.

And that piece is a lot about leverage. You can still set up a company with systems and automation that run your life. You are the architect that is doing this. And you can use leverage to do that. Leverage of other people's time and expertise. And we talked a lot about that with the leveraging triangle.

So the next point I would make in this piece about ROI being in every part of your life is that guilt, in my opinion, is not part of your bigger picture now. So really start to work with that. Part of my lifestyle is spending as much time as I can with the kids, spending more time working on the family because that is what I work so hard for, is for them. It makes no sense if I'm not turning around and shutting down in my business, not shutting them down but shutting myself off of them and giving that time to the people that I am doing this for in the first place.

So really start to understand that guilt doesn't serve you. Have ways that you measure ROI when it comes to your lifestyle. If you don't have a family, it's taking care of yourself and that's definitely an ROI area that I'm working on. So it's reprogramming yourself to value your time. And so what a lot of people who are not building wealth, they do not value their time. The mindset that has been programmed into them from a very young age is that this is what they can do. They don't have the skills to value their time at a higher rate.

And again, it's being able to say no to things that you used to say yes to. And it feels very uncomfortable doing that in the beginning. So you are definitely reprogramming yourself with a new mindset. It is very hard when people approach me who I've met in a mastermind group or in some way, you know, I really connected with them and then they want to have a phone call with me to brainstorm. And I just don't do that. So it's very hard to reprogram yourself around that value of time.



But my millionaire mindset is my ability to see the bigger picture. And my ability to see the bigger picture is that I know that if I have, you know, ten of these meetings a month where I'm just brainstorming with someone because they want to do that, that in no way serves my bigger vision and the goal of my life. And that's not the architect that I am consciously being. So being able to say yes, to say no and to plug in and to see that bigger picture, do not feel guilty even though you still will – you're going to fight it. And to reprogram yourself and begin to value your time.

It's very hard to do. But it is a millionaire mindset. That every millionaire has that mindset and it takes time to change it. And we're going to talk about these behaviors and how to, you know, reprogram this part of building those behaviors and then acting on it. The more you act on it, the more it becomes a behavior.

So the next point, understanding leverage and ROI, is you understand that value – again, your value of what you are offering in this product or service – understanding that that value is meant to be shared with others and that promotion and marketing and all of those things that you consider things that you don't like to do, and that's just some of you on the phone. Some of you love promotion and marketing and all of those things. You actually are a student of it and love to study it, and that's much how I am.

But many of you feel very uncomfortable to do any type of promotion or marketing. And I know this to be true. Maybe not those of you on this call but I definitely have lots of people at my companies who think it's just plain evil! So, what I can tell you what I know to be true is that the millionaire mindset – again, this goes back to that thing where you're reprogramming yourself about your value. And we talked about valuing your time. And this is where you are valuing your expertise and your equity in that product or service in that you know that it must be shared to spread that value. And that is a form of promotion and marketing what you are doing. And really reinstalling and reprogramming yourself and making that fun.

So I'm always telling people, do marketing activities that don't feel like marketing. If they get out there and they just love socializing, that can be a great marketing activities for them that doesn't feel as uncomfortable as some of the other marketing activities. So you really have to understand that this is a new mindset. That you will reprogram yourself in this area. And I've not met a person who in some way doesn't need to grow in that area.

The next point is that you value results and you change accordingly. And so a lot of places that are millionaire mindsets get halted or were not able to move forward and grow is when people start to criticize. Even if they are doing it constructively, we've not put ourselves in these situations before



where we are open to constructive criticism. And what I can tell you is you must begin to value it. You need it to move forward. You need that constructive criticism to grow.

So your ability to look at the big picture and take as much of this criticism as you can and only with experience, will you know what you need to act on and what you don't. And that's really a hard piece that's hard for me to teach you. Because a lot of the criticism when you're feeling inexperienced in the beginning of your businesses, that's why it really helps to have a mastermind, that's why it helps to have a coach. Because a lot of your customers will come back and say things because they are not people who are in business, they don't have that experience and they will try to get you to change things that you shouldn't change.

And that's why you really have to invest in people who are experienced along the way as you build these companies or a mastermind group. You need a place to ask questions as you build your own experience. And this is something that is a millionaire mindset. All millionaires are engaged in some type of mastermind that has gone back in history as far as you can research it. And men were really good at that, way back when. Women did their mastermind in a different way and they had different goals in mind.

So when you charge for your time, that's not – when you are only charging for your time and this goes to valuing results and charging accordingly, when you're only charging for your time you're not really acting in that millionaire mindset. So an example of that would be over at Create Your Group dot com or this company, My Millionaire Friends. These products that you've purchased here and this program is based on results. Is based on the changes that you are going to put into your life and the results that you are going to get.

The same thing over at Create Your Group. By doing what it says in that Blueprint and that Toolkit and putting them into the business model and taking action on what I said. The amount of money they are going to make from their investment is exponential. So, I would not be able to charge what I do over there if I did not look at the results I was getting. If I weren't looking at the results the person were getting and charging accordingly, I wouldn't be valuing what I was doing there. So it's definitely a mindset that is very, very different for people. They are very used to working at service-based businesses and that's how we're taught in school.

So I really, really want you to work on the value pieces. The valuing of your time, the valuing of your expertise. And then again, valuing your money so you see how a lot of different levels of your mindset goes back to that leveraging triangle that we talked about in the earlier weeks.



Okay. So the next point that I want to make, and I think I want to see if you have any questions real quick. Before I move on. I'm going to take a quick drink of water and take you off mute. Hold on one second. Okay. So at this point, I have a few more points I want to make in today's call. But I do have a few seconds for quick questions.

AM: Sheri? I have a question.

SM: Okay. I'm here!

AM: It's Laurel in Philadelphia. You just talked about charging for the value you produce for people versus charging for the time you spend doing work. Can you give an example of how you might calculate the value you produce for people? Because it's such an amorphous thing, you know?

SM: And really, a lot of that is the experience piece too. So when I'm talking about measuring, I'm talking about the results. So Create Your Group, I think is a really excellent example of that. Only from running the membership-based business there do I know the potential in how quickly you can reach that potential in that business model. So when I knew, you know, within a few years you can reach six figures if you're doing what I tell you and you don't make all those mistakes that I tell you about in that product. You can really get that up and running quickly.

And so when you understand that, the \$1500 investment there is nothing. Because I wasted \$20,000 easily the first year with all the mistakes I was, and I tell you all of those different mistakes right there on that sales letter on that page. So that's part of measuring the results. Instead of just coaching each person by the hour. That would be more of just measuring the value of my time and just teaching you one hour at a time, which – coincidentally – is the way that I did that for a couple of years because I was running the National Association of Women Writers. I was running the Association of Web Entrepreneurs. And people were approaching me to teach them that.

I didn't have a product that I had created. I didn't have anything in place where I had put all of that. So by understanding the bigger picture and by understanding the value of what my experience was and putting it into a form that, I could leverage that value and put it out into the world. So that had to be done first. And that was months of work. As you can imagine, those of you who own that, you know how big that is and how much writing went into that. But once that was done, then you can put that into a millionaire mindset type model and people can plug into it.



And then, again, I'm measuring results there when I price it. But also when I'm putting it together. You know, I got to test it in lots of ways and it wasn't effective because what I would tell people in that one hour went into, just vaporized after that call was over. So that's not valuing my time really. And does that make sense?

AM: Yeah, it wasn't so much the time theft. I get the concept. But the idea of how you actually translate the potentially wealth-building aspect of any one product into a per product fee. Like you're expecting that people will be able to make about six figures in a couple of years, so how do you translate that into a \$1500 product? That's the question.

SM: Well, there's a bunch to that. So it's what the market will bear in your target market. What they are used to paying for knowledge. It's you setting it at the higher end versus the lower end. And then it also depends on how saturated what it is. So you obviously have to lower your price when there are other products that are competitive to what you are doing. So there's a bunch of pieces that go into that. And that's in your pricing strategies and I believe, at Create Your Group, we definitely cover pricing in there but it's a lot of – a lot of the experience of just pricing businesses in general, products and services in general, is really the same type of thing and it's some of those points that I said.

It's what the market will bear. It's how saturated what your, you know – that goes back to your business plan. When you're doing that SWOT analysis, for those of you who don't know what a SWOT analysis is – it's your SWOT. And that stands for strengths, weaknesses, opportunities and threats. So you go through it and you ask yourself, what the strengths of this product or service? What are the weaknesses of it? What are the opportunities I have? Who else is doing this? Is anyone else doing it? And then what are the threats? You know, what's your competition? Will the people that you're serving with this particular product or service have a barrier in some way?

Maybe, for instance, I don't have these barriers – but I'm just thinking of barriers. They don't use the Internet, so they wouldn't find you. Or this particular market you're serving doesn't have money, so I think of students at colleges. Are you going to be trying to sell it to their parents? So the SWOT analysis helps you get really focused about your pricing. Who you are selling it to and a lot of different pieces of the marketing. So it's an excellent question.

AM: Thanks a lot.

SM: Does that help a little bit?



AM: Yes.

SM: That's the in-the-trenches planning. For me, it's fun stuff because that's where you get to putting this formula together. And a lot of it does take testing. Depending on how saturated you are. If you get lucky enough to build the next piece in a less saturated market, and I say "lucky enough" but it's really you being conscious enough. And you can see how long I had to be doing the other businesses to get to a business that was less saturated, true? How to create that expertise myself and as I've been talking to some of you all on the phone on the one-on-one's—I've been talking about that as you are doing this cash machine, and Loral talks about that, just get in a cash machine in the beginning. Then when you're working in the cash machine, start to ask yourself what you can be an expert at. And then start to focus on an expert status that is, you know, in a low supply-high demand. That's where that niching is so powerful.

AM: Right.

SM: Hope that helps.

AM: Great. Thanks!

SM: You're welcome. Okay. One more question and then I will go ahead and finish the last few points. I'm really glad you brought that up though. Okay? I'm going to go ahead and put everyone back on mute since we don't have another question at this point. Hold on one second. Okay. So the next millionaire mindset that I wanted to talk about is understanding that you are the most important resource. Even though you are the most important resource, you still need a team to accomplish your goals.

And so, I talk about balance in so much of what we're doing with building these companies, but you need to value your time. You need to value what you're putting together. At the same time, you have to know that you need a team to accomplish these goals. Hold on one second. Okay. And so, and you've heard me say that a bunch of times. We've talked about that in the leveraging triangle. We've certainly talked about in the last two weeks when we were talking about building teams.

So today I want to really dig a little deeper with this piece and install some new millionaire mindsets. So, the mindset around this piece would be thinking big. And this is one of my favorite mindsets of all. Because – when you're thinking big, there are no limits to how big you can keep thinking. And I know that makes sense to you, but a lot of people are not acting and practicing in this way. And what I mean by that is I'm at a place now that I couldn't even think of being here six and seven years ago.



And I'm looking back and I'm grateful for that but I'm also in this process that I understand that I'm an important resource, I'm plugged into that team, and so I'm constantly forcing myself by who I surround myself by and plugging into, using all these millionaire mindsets that I talk to you about, I am focusing on that next level of growth. And so, definitely, in certain parts of the company when I was building it, I would take time off, I would get burned out because I wasn't doing some of the millionaire behaviors and mindsets. I'm much better about not being burned out now. I'm much better about valuing all of the things that we've talked about. I'm installed all those things and they are part of my lifestyle now.

So what that allows me to do is to keep thinking bigger. Keep thinking about how my team will look. How will my companies look six months down the road and three years down the road? I plan really concrete about three years ahead and then a lot more abstract at the five and ten year point. And from experience of coaching with so many people, most people are just planning within the year that they are in. So I really challenge you to – and it's uncomfortable for a lot of people in start-up to get to an uncomfortable place of how it might look five and ten years down the road. And what that will force you to do is think bigger than you could possibly imagine.

And I love mindsets, excuse me, I love masterminds because those people force you to do that. And a lot of times, people aren't plugging into the mastermind and you know, a lot of times there are expense reasons that they give. What I can tell you is that you are the most important resource that you have to set up a structure in your life that supports you and helps you grow. And you need a team. And part of your team isn't just those virtual assistants that I've spent so much time talking about building, but it's your mastermind team also.

And that's why I'm – all of you who plugged into this program, calling into those Friday Q&As and doing that for the rest of 2008, will be so important to your ability to achieve the things that you are dreaming for yourself. So keep thinking big. Keep plugging back in. And I will keep holding you accountable as long as you are plugging into those and you're asking me questions, I will tell you what to do.

So how do you begin to think bigger? I think there's two ways. Number one, understand that your time is what it's really worth and value it by saying no a lot more. I find that if you start doing that, that is one of the first ways to think bigger. And the more you do it, the clearer you are going to get about you put in that new space. That you said no to those other things. You're going to have space to fill up new opportunities.



The second way I have people do this, is I have them visualize and start hiring team members right away. Even when it's very uncomfortable and it is a cash crunch. Even if there's no cash crunch coming in, I have them hire anyone on their team, even if it's two hours a month, which is about \$70 in the virtual assistant world. And that accountability of having a team to pay for every month, you know, having them on retainer. There's nothing that will hold you more accountable than having to pay them each month. And you will start getting busy at finding business and getting business to come in.

So the third piece I would say to that is you are willing to use change as a catalyst to accomplish your goals. So what I mean by that, is you don't fret and you don't get upset when people are giving you that constructive criticism. You understand that that's part of your mastermind and that's going to help you grow your business to the next level.

So the last millionaire mindset I wanted to talk about today is understanding that you attract specific opportunities when you believe those opportunities are possible. And there's five points I want to make on this area. And then we can take questions again at the end of the call. So again, I am going to repeat that: Understanding that you attract specific opportunities when you believe those opportunities are possible.

So many of you have might of heard of *The Secret* and I guess I learned this at a different level because I had learned about positive behaviors attract positive behaviors, cut the negativity out of your life. I had a lot of negativity, you know, like lots of us do in our childhood and behaviors and different things that I had learned. And I learned, I guess from being an only child and a person who was going to achieve no matter what – that was just in me.

I learned that I really had to get out of what I call toxic behaviors and toxic people. I had to purge those from my life. So I was very conscious of that. And so you plug into *The Secret* at all, you know that attracting and the attraction of not only negative but positive behaviors is so much a part of what is installed in your mind. So understanding on every level that you attract opportunity and that what you, this goes back to how we started out in this course and I told you at the very beginning: What you can conceive and believe, you can achieve.

And it makes perfect sense. That if you cannot even conceive it in that mindset, you can't believe it and if you don't believe it, you're not going to act on it. And if you're not taking that action, the acronym, the ACTION acronym in this whole program – then you won't achieve it. So what I can tell you from everything that I've learned, that FOCUS is actually a tool that



you can use to achieve to focus that energy. When you are being too scattered. When life is so cluttered with all of the toxic behaviors or life is just cluttered in general, physically cluttered, you know – and that's why organization is so important and that's time management is so important. When you can use FOCUS as a tool, you will achieve faster. You will attract specific opportunities when you are conscious and you are plugged in. You are using that focus.

Another millionaire mindset is energy. Energy begets energy. So it makes sense to use it positively. Positive energy will beget positive energy. And it's the same thing with negative energy. And a lot of that is wrapped up in if you get the book *The Secret* or you rent the video. They do it in a whole different way. These are things that I've been saying for a long time. Just because experiential, in life, they were working for me and they were helping me move forward.

So I love, you know, whatever way that these mindsets get installed in your brain. Go with that way. Grab that *The Secret* video. If you're a visual person. Auditory, that also helps. If you like the books, grab the book. Listen to the CDs over and over again. So energy begets energy. Whatever type of energy you're putting out is what you're going to get back in and that's also what you're going to attract. So what I can tell you to be true, is you're in the day-to-day business and these opportunities, once you're out there and you have the business and you are trying to attract business, what you are putting out to people at these conferences, what you are writing on your Web site, what it looks like, what you are saying in your newsletter, that is what you will get back.

So if you are projecting success, you are going to attract people who are successful. And that's why every, and I've heard this too – fake it in the beginning. Because failure doesn't attract – you know, failure will attract more failure. And that one piece. And that's why the faking of success is not lying. I'm not saying that. It's when people ask you number, or they ask you specifics, or they ask you how large your list is – if you are building a list and you're joint venturing – you're honest about that.

But there are many, many ways that you can be positive and you can be helpful and really be someone that naturally attracts positive joint ventures without you being at the place where most people measure successful. Really start to surround yourself with people that you feel empowered by and you still start to act that way. I know that's one of the ways that I did it when I first started my companies, is I knew I would fail if I only depended on those people that were my immediate, you know, family and my immediate friends. They weren't doing what I wanted to do.



I had to go out there and surround myself with those people who were already doing what I wanted to do. And I had to physically leave and get on a plane and find them sometimes! But that's what I had to do because I was just so focused in what I was building and finding the people who could help me do that.

So, again, so what you can conceive and believe, you can achieve. Point two, what you focus on is what you achieve. Point three, whatever type of energy you are putting out into the world is what you get back. Point four, being positive is contagious. I know this sounds kind of Pollyanna, and it is. And I want to have all of this positivity in your life so I'm really adamant that this is a millionaire mindset and I want you to attract the opportunities that make you feel good. And when you feel good, you're going to go out and do more good in your products and services. And you're going to find the energy to put these products together that serve these people. And so that's one of those pieces about being contagious.

The fifth point in this area is I want you to make the conscious decision to keep learning and to invest and to keep plugging in. And so many of you are doing that. And I'm one of the few people out on the Internet that has an ongoing weekly place for you to pick up the phone and plug in. I don't know of any other people who are doing that for a lot of their products and services. And because I'm so adamant that you are held accountable and you know that that's there. It's a conscious decision you're making not to plug into it but it's there and you can get the support you need. This is a support that doesn't exist in lots of places. And I want you to be very conscious of that. That you have to keep learning. And you have to invest in that learning.

A lot of times, you are already financially invested in it. It already comes with the program, right? Whatever point you are listening to this call right now. So you need to invest the time. It's not just the money, it's the time. And that becomes the harder piece for some people.

Okay. So I have a few minutes left. I did want to – if some of you are struggling in this area and this again is mindsets. Or if you having issues where the person in your life that you really need to be plugged into to this with you is having trouble understanding your visions and what you're doing. I want to read a few points from that blog post called, "Honey, I'm Having a Business." And you can go to [www.sherimcconnell.com](http://www.sherimcconnell.com) and look for that. I believe it's under "inspiration" but you can also look for the search box under "Honey, I'm Having a Business" and it will come up.

But I wanted to make sure to get this on CD at some point in this program because I think that these mindsets will be important to you. This verbiage to be really important for you in talking to your spouse and/or your partner or



your boyfriend, or whatever. And that person, whoever is there that is such a part of, a factor in your success because the people who we let into our lives in whatever way do determine a lot of the energy in our lives. So it's just something that's just really hard for them to plug in.

So when I'm coaching a lot of the new business owners, many of them are women of course. And most of them have that common struggle and they have a spouse that gets stressed about the amount of money it takes to build a profitable business. So this is a mindset piece. And I know, the irony is that it takes money to make money and we talked about that today. And also, you know, another millionaire mindset is we watch where our money goes. We know what we are spending it on so we have money left to put that money to work for us.

But what we often have trouble in is helping that other person understand some of the pieces of how a business, what it's like to build a business in the beginning. So what I have, I have some points that are very much like having a baby. And that's why this is called, "Honey, I'm Having a Business." But what I know to be true is when you're having this conversation to them, some of this, you know, we have this same kind of conversation when you choose to have a child together but then we don't when we choose to create a business and to grow a business.

So I think it's really important if you are attempting to start a cash machine and I think you just really need someone else to buy into what you're doing in your home. That doesn't always happen. Sometimes you have to proceed forward anyway. And just really dig your feet in and that can also work but it's a little bit harder. So what you might say to that person is there will be at least nine months of waiting to see your hard work emerge.

And what I know to be true is it takes time to build a strong foundation for your business. You will need coaches and mentors to give you that right, that advice that you are going to need to bring in the business. So when you're talking to your spouse, you know, it's just like having a baby. It takes a while. You're going to be moody. They are going to have to be patient and that's because you are growing and learning new things. This is very much like having a baby.

Point two: You will need to spend some money to get it to flourish and grow. Just like investing in new stuff when you're going to bring that baby home from the hospital, you have to invest in new stuff to feed this business in the coming years. And that comes in the forms of, you know, I've had people really focus on doing a nice Web site presence that is competitive and I have people focus on the piece of them learning. So there's so many pieces to that. And then the other piece would be your marketing. That's very, very



important. Any type of promotional marketing effort that is money well-spent because it brings business in. So you will have to spend some money to help this baby or this business to flourish and grow.

The next point is you will have to let it constantly learn and make mistakes. Meaning that baby, that business, will have to be tested. The strategies will have to be tested. You will have to take risks. And you, as the CEO, the visionary, the business owner, will be learning and making mistakes. But so will this business. It is, you know, something that you are growing.

So you won't have all the answers and you can't offer any guarantees to anyone about how this will turn out. And you will only become more successful at growing it or parenting it. So however you want to put that. So when you're actively playing with it and paying attention to it, it will grow and that makes sense to you. It's just like having that kid. So what a lot of people struggle with is not having as much time with their spouse or their family as they used to when they are growing this business. So that's why it's really important to have this conversation and install this mindset in your spouse and also for you to be aware of.

The next point: There will never be a right time to do this. Just like there is often not a right time to have a child. I know for a fact there's never a right time to start a business. And there's never a perfect situation to start a business. So you are going to grow into a new person, your life will completely change. And again, you're the architect of this so you have to be willing and understand that mindset. And you have to be willing to be the architect.

The next mindset is knowing that you don't have all the answers. And you won't know a lot in the beginning and it will probably be very stressful for some of you until you get used to this new life. Until you get used to staying up a little late with the baby, and that's figuratively of course, and hopefully, you won't be staying up too late to run your business but it does take time to gather the answers and start to trust your gut.

And I can't remember if it was in this coaching program or one of the others, but I really started talking about many of the questions that I'm being asked by lots of my coaching clients – I have Create Your Group going at the same time as My Millionaire Friends, so I can't remember if this was over there or here. But, I was really having you reflect back into answers within yourself. Because as we get towards the end of a coaching session, I really want to empower you to start making decisions. And I can't always be there and say, "Yes, you are doing right," or "That's the correct way to think."



But a lot of you in your gut know the right answer and I really want to empower you to dig back into your gut and to be able to make those decisions that you're going to need to make once I'm not coaching with you anymore. So that is so much of how it is when we are growing a business. We become more reliable in trusting our gut. We start to really use that intuition that we all have in running the businesses and we start to rely on that experience.

And the last piece is that we will never know the feeling of having a successful business if you don't try. And many of you have that in you, that's why you are already on this call. You know that this is an exciting journey. You know that it's going to be full of challenges. But you understand in comparison to the place that you are right now, you know that it's worth it. And so these are all really good mindsets. I really encourage you to plug back into these mindsets as you start to build your businesses and remind yourself that you are on track and to reinstall these and make these behaviors.

So again, next year – excuse me – next week, we'll be talking about the behavior pieces of it and some of the actual physical things that you need to do to get these mindsets to start to take root in your life and to be planted in your new life.

Okay. So I want to take it off Q&A real quick. Hold on one second. Okay, so I am here. And we are done covering millionaire mindsets and I want to see if anyone has an additional question.

AM: Sheri? For the woman who doesn't have the support, they are not interested or whatever.

SM: Well, that was much of the same situation – for those of you might not have been able to hear Cindy. I know that she has throat problems right now. She asked what if, at this present time, you don't have that support from your spouse and that might be an issue. And it was really the same for me too. And my own experience was that I had to just dig my feet in and after a while, he just knew that I wasn't going to stop, this wasn't going to go away. And it just took a while for him to understand me at that entrepreneurial level and that it was actually deep in my soul.

And that for us was part of our own ongoing relationship and learning to support each other's differences. And it can be very hard. For me, I was just very adamant that this business was so important to me that it took a very high priority in my life at that time. Probably too much at times, you know, reflecting back on some of the things I did with my children at the copy



center. I remember one of them being sick and throwing up all over the floor while I was trying to make copies. These different things around my children.

But looking back on it, I know that I had to go through all that to get where I am today. So I would definitely, that's why I talk about balance so much. I don't think it has to be done that way. I just didn't know any other way to do it. But for me, myself, my husband – what I, as far as figuratively, the visuals that I can put with that is that sometimes people do not jump on the train until the train is already going. So once the business starts making money, it's much easier for them to get on the train and be a part of it.

But before it starts going, when it's stopped and the train's not even built yet, they just have a hard time plugging into it. So some of that changes gradually as the business takes off. So I really plug into other people. My advice to you is to plug into the support that you need that you can't find at home. So that you don't quit. Does that help a little bit?

AM: Yes.

SM: Okay. Other questions?

AM: Sheri, this is Brenda. And my question is, in the beginning of your journey, did you just maybe spend a lot of time reading books and maybe just – I guess my specific question is, how much time did you spend on a daily basis, you know, doing all these different activities in order to assist in changing your mindset?

SM: Well, in the beginning, I wasn't – I mean, when I first started the first company, I just dug right into the company. And wasn't even aware of all the mindsets and all the pieces. I was just always trying to build my list as I told you all. I spent a couple of years just getting out and getting people to know that that business existed. So I found out pretty quick that building the list online was just so very important. And so that's what I focused on and it served me well.

And I just really used that tool to focus and then became, just years into it, really started to value my time. Started to value, you know, burn out wasn't something I wanted to continue doing. I was willing to do that those early years but after a while, I wasn't willing to be burned out anymore. I wasn't willing to invest all that time into it. So I started to change the companies to be the companies that I wanted to run at that point.

So as you evolve, you're going to, you know, the evolutions of your companies will evolve too. Because a lot of start ups are willing to do different things than people who have been in business a while. And that's



why those people, that's exactly why those people who have been in business a while are making more money too, because they changed. They stopped doing those things that weren't working and it's just your mindset determines when you're going to be willing to make those changes.

So you know, your plugging in from the get-go into these mindsets puts you years ahead of where I was, because I spent a couple of years doing the wrong thing. And I don't know if you can hear me because someone was muting themselves. But, I just grew slowly at different points because I wasn't willing to even work on the mindsets and I was okay with that. I'm completely okay with that because I had kids to raise and different things like that.

But I think as long as you are conscious of what you're doing, I think you're going to move so much faster than I did in those early years.

AM: Okay, thank you!

SM: You're welcome. So definitely what I can tell you is once I started to be aware that these things even existed out in the world and you know, I owe the Internet everything for that because that's where I could find the education. That's where I could find the people that thought differently than my neighbors and different things like that. It gave me that ability to learn.

AM: Sheri, how much time did you actually spend a day visualizing the end product?

SM: Oooh, and that's a good question. You had sent that in an email and I just haven't got to that yet.

AM: Oh. I wanted to make sure that I didn't forget.

SM: I'm glad you put that to CD. I actually spend, I spend a lot of time, that to me is the strategy piece and that's the ROI piece. The fun – when I'm doing products and definitely those out on the Internet, the visuals are so important because it's what makes that product that is very intangible until it comes in the mail and gets to you, those visuals make it tangible. So I definitely have ideas of what I'm putting together when I talk to the Web designers or the graphic designers that put the graphics together.

But a lot of what ends up coming out really depends on their expertise and I'm really relying on their strengths because I do not have the strength to do that. So I get very excited at seeing what they put together based on what I've verbally told them. So that's the team piece that helps me do the



visualizing. But as far as the pieces of what I'm going to include, it's a lot of just doing this for years and also the Internet's amazing, because all of your competition is out there for you to look at what they are doing.

So look at your different niche markets. Look to see what exists. And what I tell people is just start small. But get something tangible out there. Start to package your expertise and your knowledge and start to leverage it into a product. For some of you, that is downloadable in the beginning and start there. Because you can definitely start to build a list with downloadable information products and build up to the more costly physical products later. Does that help a little bit?

AM: Yes, it does, thank you.

SM: As far as hours per day, it doesn't take a lot of time to come up with a lot of this stuff. But the thing I found is that those of us who are entrepreneurs, we're working on our businesses all the time. So you kind of never turn it off. I would definitely say that. So I'm definitely – I get things from everywhere as far as ideas and they will come to me in the shower and they will come to me when I'm working out and they will come to me when I'm hanging out with my kids. And I talked about you all honoring those things, your bright shiny objects in a place, your notes folders or a piece of paper or a notebook. Wherever you do that to honor those ideas.

Okay! One more question. Okay! That sounds like no one else has questions today. So thank you everyone. And I hope you enjoyed today's topic. Okay, everyone! Take care and have a wonderful day!

AM: You too.

SM: Bye.

AM: Thanks!

[End of audio]