

There's a whole world out there of people that need you to serve, that you are now investing your time and your energy and you are stepping up to be that person and that woman who makes investments like this, who takes her business seriously, who's willing to go on, who is driven, who is ambitious, who is going to make shit happen no matter what this is meant for millions. Here's your host, Jen Scalia. Hello and welcome to met familial, the podcast for online entrepreneurs who want to create wealth and freedom with their business so you are in the right place if you're looking for the mindset and strategy to get seen, known and paid online. I am your host Jen Scalia, AKA Jenna faith, success and mindset strategist for entrepreneurs who want it all. For entrepreneurs who want to not only leave a legacy but who want to live a legacy each and every week you will get a short 15 to 20 minute audio training on how to build wealth from the inside out.

Get a little bit of strategy, a whole lot of mindset and a healthy dose of tough love with 100% authentic, raw and real advice on how to navigate this crazy world of entrepreneurship. So I am excited to bring you today's episode. It is going to be short. It is going to be sweet. It is going to be impactful, and it's also probably going to be very confronting. In this episode. I am sharing the two psychological triggers that are probably keeping you stuck in your business, in your money, in your relationships, in all of the things that do not serve you. And it's things that maybe you kind of sort of know. Maybe you've never really thought about it this way. Maybe you've never given a name to it. But I'm excited to share these things because I feel like once you realize and are aware that these are the things that are holding you back, you'll be able to on the chain, the shackles and be able to move forward and skyrocket your business and completely change your way of thinking so that you can really benefit from the strategies and the mindset that I'm giving you within this podcast.

Once you have an awareness of these things, you will be able to really create the life that you desire. So let's go ahead and dive right in. Did you know that when you make a decision to believe something like literally will take so much to get you to not believe that because your mind will then start looking at reasons or proof to support your belief. So whatever it is that you believe, you will continue to believe and you will continue. Your mind will actually look for reasons why to support that. If you're believing something that's actually keeping you stuck, like you're pretty much fuck them unless somebody points it out to you or unless you have an awareness and realize it. I want to talk about these two things that I've actually known about and I just haven't been able to actually put them into words.

And recently I have been just doing some research and studying and working and talking with a lot of different people about my new mastermind and just the way that my business is going. And there's two things that I see people are getting like majorly, majorly stuck on. And if you can't figure this out and if you can't create an awareness around this and discover how to fix it, it's going to continue to keep you stuck. Okay, so the first one is funny because I talk about this all the time, but I didn't actually know that there was a term to describe what it is. So what it is is honoring sunk costs, honoring sunk costs, which means that you have invested in something, whether it is financially or timewise, and you don't want to let it go because you've already invested in it. Even if you know that that thing does not serve you anymore, even if you know that that thing is bad for you or it's not working, you will continue to try to make that thing work because of the amount of either time or money that you've put into it.

So a lot of us will do things like this, like in relationships. So you know, we might like have been in a relationship with someone for a while and you know, we know that things aren't really going well. We know that there's not a future with this person. But at the same time we're like, ah, but we've been doing this for years and you know, we've already put so much into this relationship. Like let's just try to keep making it work. Right. And people do the same thing when they purchase courses were trainings or maybe hire a mentor and it's just not working for them. And it's not that there's anything specifically wrong with the mentor or the person, but whatever that is that you invested in isn't working right. But

because you've actually invested the time and the energy and probably the money you are actually just wanting to hold onto it and prove to yourself that you can get something out of it, that you can squeeze something out of it.

We do this with jobs. I see people do this with potentially like ideal clients or switching their niche if they know they want to go in a different direction in their business, but they've invested so much time, money and energy into a way that no longer serves them, they continue to hold onto it. So that is number one, that is honoring sunk costs. So instead of, you know, basically like cutting your losses and saying, okay, this thing doesn't work for me anymore and I'm learning a lesson and now I'm going to move forward. We want to just hold onto that thing because you know whatever we have going on, whether it's guilt or we just want to punish ourselves or we want to prove something to ourselves. So that's number one. If you're doing that, you got to stop that. If you're doing that, you got to really understand and have an awareness that like whatever the thing is is no longer serving you and you need to cut it loose.

Okay. Because the time and the energy and everything that you get by cutting that thing loose is actually going to help you more in the future. You're actually going to benefit more in the future than trying to hold onto this thing that is no longer working for you. So that's number one is honoring sunk costs. The number two is loss aversion. So I've heard of risk aversion. Lots of people have heard of that. Like we just want to avoid all kinds of risk. And honestly, like if you're an entrepreneur that can't be you. And if you that, then you're probably not going to succeed. Like I hate to be the one to tell you, but you kind of have to take risks as an entrepreneur. But anyway, so loss aversion actually describes this phenomenon of where it actually feels better to not lose something versus to gain something.

So it's actually better. Like you feel like it's better for me to keep \$5 in my pocket than it is to gain \$5. Right? So people do this a lot in their business as well, where they're like, I like, I have a little bit of money in the bank and I don't want to invest this money because it's actually better for me not to lose this money that I have and hold onto it and hoard it than it is for me to invest this money and potentially, you know, be able to 10 X this, this money over time or even very quickly, right. Depending on what you're investing in. So loss aversion is a huge thing because we're holding onto something because we're just afraid of what might happen, right. But it actually feels better for us. Like that's the psychological barrier is that it actually feels better not to lose something than it does to gain something. And I actually read somewhere and don't know with the exact stats where, but it said like you need five times more pleasure to cancel out the cost of pain. Right. So I see this happen a lot too. So let's say like you don't have 10 clients and they're all amazing and they're all doing good. They all love you. You're getting praise from them, you're getting applaud from them. And you have this like one client who is either like a pain in the ass or not doing good or whatever, and we focus so much on that one that's not serving us right? Same thing if like we're in a room with a hundred people and 99% of those people, 99 of those people could love us. I think we're amazing. But that one person and that hurts more, that hurts more than one person, even though we have 99 other people that love us and think we're amazing.

So loss aversion is what it is, right? It just would rather feel better for us to hold onto something and to not lose it versus investing in it or taking the risk and the possibility of gaining pleasure, of gaining momentum, of gaining whatever it is that you're seeking, whether it's income or clients or whatever that is. So those are the two psychological barriers that are most likely keeping you stuck. It's loss aversion and also honoring some costs. So I feel like the honoring sunk cost is probably the worst. So instead of like looking for something that actually is going to fuel you and light you up and make you feel good, we just hold onto something that we know is no longer serving us or we know isn't working for us. And I just, I see this pattern a lot. So I want to hear from you guys too.

Are you, do you experience this? Have you experienced that? If so, like definitely I hope that I have brought some awareness to these patterns that could possibly be keeping you stuck. So that wraps it up for today's show. I really, really hope that this hit home for you and that you're able to now shift your thinking and shift your perspective on some of the things that you have been doing and ways that you've been operating and ways that you've been being that are actually keeping you stuck. A lot of people don't realize these things or they have a slight awareness, but they don't actually do anything about it because of obviously the things that are actually holding you back. Right? So having an awareness is always the first step when it comes to mindset. Now you can decide for yourself if you're ready and if you're wanting to move forward with the things or if you know it's time to leave something behind, you know that something no longer serves you. So I really hope that this episode was helpful. Please share this. If you feel like somebody in your audience or one of your friends can really benefit from knowing these two psychological triggers that could be keeping them stuck. So make sure that you come back for the next episode is each and every Tuesday you'll get a short episode just like this where you can really take what I'm giving you and apply it to your life and business right away. I'll see you next time.

Let's keep this conversation going to join us in the private discussion group, the ambitious Bay, but we're ambitious, driven online entrepreneurs. Go to get the mindset and strategy to grow and scale their online empires. Join the ambitious babe at [Jenn scalia.com/tribe](https://jennscalia.com/tribe).