

## Ep #272: Underearning



### Full Episode Transcript

With Your Host

**Brooke Castillo**

## Ep #272: Underearning

Welcome to *The Life Coach School Podcast*, where it's all about real clients, real problems and real coaching. And now your host, Master Coach Instructor, Brooke Castillo.

Well hello my friends. Today we're going to talk about under-earning. I have been exposed to this so much lately that I want to talk about it. I want to expose it to those of you who don't even recognize that you're doing it. This is going to be a two-part series.

In this episode, I'm going to talk about under-earning and what it is and how to recognize it and what causes it and what to do about it. I'm also going to do the next episode called Out-Earning Yourself, where I talk to two of my students who were both chronic under-earners who are now earning well into the multiple six figures because they got over their thinking about it, and I want to share that with you.

I'm also doing a series in Scholars called Money: How to Have More of It, and I will be teaching that through July and August. And I have a lot of new material as I have been studying new material for my book. I'm writing a new book, those of you who don't know, for Harper Collins. I'm writing a book and a lot of what's in there is about money and earning money and what is possible.

So I'm going to share a lot of those teachings in Scholars. It's going to be an active call so I can get your questions and ask you questions and learn and use it as research and also coach you on a lot of the money stuff that's going on for so many of you. The truth is once I can get someone to make \$100,000 in their life, it blasts through so many belief systems that then going from 100 to 200 to 300 is almost like magic.

I've watched it happen so many times with people, it's crazy. That first 100K is just excruciatingly challenging because you have to overcome everything in the brain, but after that it becomes so much easier. So, listen to this podcast, listen to next week's podcast. Sign up for Scholars and make sure that you check the schedule in Scholars because the classes will be taught by me live and they're called Money: How to Have More of It.

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And we're going to talk about earning more of it and all the things that prevent us from having more of it. Okay, so let's talk about under-earning. I've been doing a lot of research. Some of my favorite authors on the subject are Gerald Mendez, Julia Pimsleur, and Dave Ramsey. There are many, many more that you can study.

I have summarized some of the main concepts to help you maybe look at your own life and look at yourself. You may not define yourself as an under-earner, so I want to help you define that for yourself and see if it's true for you, that you're under-earning.

Earning money is money that you earn by creating value. And under-earning is earning less than you're capable of earning when you desire to earn more. Under-earning is when you earn less than you're capable of earning when you desire to earn more.

It's really important that the last piece is there. I'm not suggesting that everyone should earn more money. I'm not suggesting that everyone should earn 100K. I'm suggesting that if your desire is there, your capability can be there. And this is a podcast for those of you who know that you're under-earning and you want to earn more and I want to teach you that what's in the way of that is your thinking and all of my teachings in Scholars and through this podcast can help you get over that.

The first thing that you need to really recognize is that under-earning, which means you're capable of earning more and you want to earn more is a huge problem in your life if you leave it to be. If you don't really acknowledge it and change it, it can become a problem that starts to create completely unnecessary problems that will affect so many areas of your life unnecessarily.

So I want you to think about the symptoms of not earning enough money. For some of you, it is tremendous amount of worry. And what's ironic about it is that under-earning causes you to think about money so much more often than is necessary. People say, "I don't want to earn more money because I don't want to think about money all the time. Money doesn't

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matter to me." But when you're under-earning, you end up thinking about money so much more often.

It can be exhausting because you're constantly thinking, am I going to have enough money to pay my bills? Am I going to have enough money to do the wonderful things that I want to do? The worry and stress. For some of you, you have someone in your life that earns the money that provides for you and then the worry becomes oh my gosh, what if something happens to them or what if they lose their job?

So those under-earning symptoms are problematic. It can create fights in relationships. It can create fights with yourself. It can really affect your self-esteem. Your quality of life can be eroded if you're constantly thinking about money all the time. It's unpleasant, it's unnecessary. One of the symptoms of it may be that you're in debt.

What's interesting about debt is it enables under-earning and it's one of the things that you really have to look at if you want to get out of debt is are you an under-earner and is your debt just a symptom of that. I like the term compulsive under-earner because it helps us recognize that because of our programming, because of our thinking, because of what we've been taught, we may actually inadvertently create a lot of under-earning, like turning down money opportunities without even realizing it.

So I want to be clear that under-earning is not the same as overspending and it's also not the same as under-working. There are a lot of under-earners who are very frugal that don't spend any money on themselves, and there are a lot of people that earn what they're capable of and overspend their money so they don't have any.

And that is not what I'm addressing here, so I want to be really clear. Let me break those down for you. The topic that I'm covering here on the podcast is under-earning, which of course means, remember, that you're earning less than you're capable of and you want to earn more.

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Then there's overspending, which may or may not correspond with under-earning. So a lot of under-earners overspend because they just don't have enough money, so they're going into debt and they're spending too much money and they're not living small enough for their under-earning self. But that's a separate issue, overspending.

And under-working is a completely different situation. There are many, many, many people who under-earn that work their asses off. So I'm not saying if you're an under-earner, I am not saying that you aren't working hard. I'm not saying that you're not working lots of hours. Those are separate issues.

But it could be that you're under-working, and that's why you're under-earning too. You have to be able to describe those things to yourself. Do you under-earn? Yes, no. Do you overspend? Yes or no. Do you under-work? Yes or no. Tell yourself the truth about those being three separate things.

So, what do we do in our lives that causes under-earning? If you put under-earning in the R line of the model, you can then go and look at the actions that you take that produce under-earning. And these are some of the actions that I see in many of my students, many of my friends who are earning less than they're capable of.

Blatant sabotage of themselves. They do things that cause the opposite of earning money. So for example, they may just not show up to work. They may do really sloppy work. They may miss calls with their clients or not even schedule calls with their clients. They may go to the movies or watch Netflix instead of taking care of business.

Another action is not asking, and this is for all of you who are employed by employers, not asking what can I do to make more money, not asking for a raise, not asking what needs to be done to produce the highest level of work, not asking how they can add more value. Just not asking in general. Not even asking themselves what do I want to make, how can I make more money. Not even thinking about it.

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Not seeking opportunities is another action or inaction is what I should say. Not even looking are there other ways that I can make more money, are there other options for me. Not growing is another way of under-earning. Getting into a job and just settling in and then not growing into a position where you can offer more value and make more money.

Accepting lower paying work is a huge problem. People will say, "I just need a job." So I always discourage my young students from just taking a job that pays them a small amount of money because it actually becomes money that you become dependent on and then you stop seeing the vision for the bigger amount of money.

I actually suggested they don't take the smaller offer and hold out for the bigger offer and get more desperate for the bigger offer so that they won't accept less for themselves. Not producing value, not planning or setting goals, thinking too small, doubting too much, not taking responsibility and blaming other people for how much money you make.

Making excuses, not managing your beliefs or your thoughts. Here's a big one; not being willing to delay gratification. Not being willing to delay gratification is a huge action that can lead to under-earning. Feeling entitled to a job, only if it's purposeful or you love it. This is huge.

So, a lot of people that I talk to will say to me, "I'm not going to take a job just for the money." And so they justify their under-earning because they don't want to do work that doesn't "make them happy." And what I always tell them is listen, it is not your job's job to make you happy. If your goal is to make more money, and this job is an opportunity for you to make more money, you can take care of your own happiness and your own growth within that job without relying on your job to do it.

So I'll see people quitting high paying jobs because they're "not happy" and then become under-earners. And I always tell them, hey, stay in that job until you become happy because when you start believing that it's your job's job to make you happy, you are going to always be disappointed.

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When you take a job - most of us take a job, most of us go to work to make money. That is one of the reasons - the most important reasons why we work, why we participate in the economy is because of the money and because of what money will be able to provide us with and how it will help us grow.

And so one of the ways that we under-earn is being entitled to this, "I need a more purposeful job." I just recently talked to someone who was wanting to make a lot more money but loved her job as a yoga instructor but wasn't making the amount of money that she wanted to make in that job, and wasn't willing to give up the job that paid so little money in order to take a job that would pay her a lot of money.

And it's something that you really have to consider as a choice in terms of your earning potential, what you're willing to do, and recognizing that your happiness and your job are separate things. Your happiness - I'm repeating this because it's so important - and your job are separate things. Your happiness doesn't come from your job. Your happiness comes from your brain.

One of the things that I see with a lot of under-earners is they resent people with money, and they're mad at people that have more money than them or people that make more money than them. That is a huge action that if you're doing that, you need to take responsibility for and stop doing it.

One of the things that I see with a lot of under-earners is that they have an enabler. They have someone in their life that makes it easy for them to under-earn. So maybe it's someone that earns the money for the family, maybe it's a parent that gives them money, maybe it's a trust fund or an inheritance.

And there's nothing wrong with utilizing those options for money if you don't want to earn more. But we get into trouble when we are people that want to earn more money and we're enabled to under-earn by maybe debt, using our credit cards. Because as long as we have credit cards, we don't have to earn more money because we just put it on the credit card.

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As long as we have someone earning money like our roommate and paying the rent, then we don't have to earn more money. So be conscious of that. Do you have people in your life that are enabling you to under-earn and is that what you want for your life? And if the answer is no, I want you to really consider that under-earning is a problem and can be a problem for you and you can change it.

The reason why I wanted to do a podcast on this is because I think this is one of those things that is under the radar of our consciousness for a lot of us, especially women. Because we don't see ourselves as under-earners when we have lots of money, when we have plenty of money. And we don't even see that it's a problem, and many of us haven't even asked ourselves the question, do we want to earn more?

I've been thinking about this a lot because I'm writing my book right now and I was thinking about this a lot, how often do we ask little girls, young women, how much do you want to earn in your life? How much money do you want to make? I for sure was never asked that question. So many of my students say to me that I was the first person that ever asked them that question.

And many of my students are in their 40s, 50s, and 60s. I was the first person that ever even asked them how much do you want to earn. How much do you want to earn this year? How much do you want to earn in your lifetime? It's not even something that is considered. It's not even a question that we ask.

And I wonder if you have a little girl, or a little boy for that matter, I think boys are much more conditioned to believe that it's their responsibility to earn money. I think that is changing. But I think if we asked in first grade, how much is a lot of money? How much do you want to make? And then you ask them in second grade. How much is a lot of money?

And where do we go to find those answers? Where do we go to find the answer of what is a lot of money for us? What is possible for our income?

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Do we look to what other people make? Well, most of us don't know what other people make. We don't know what a lot of money is.

When someone offers us a job and offers us an amount of money, how do we decide if that's an acceptable amount of money? How do we know how to negotiate if we've never talked about or thought about money or no one ever talks about how much money they make or what's possible? I get an email at least every day, someone thanking me for sharing with them numbers, for talking to them like they're an adult, that we can talk about money.

It's all the undercurrent. It's all buried beneath of what is shameful to talk about and what is bragging. But if women aren't talking about how much money they make, they aren't talking about what's possible for women in the world, how will our young women know what to aim for? How will they know what's possible? That is the whole premise of my book.

That's the whole idea of listen, what is possible for your life is in the future. Not in the past. Don't look to what women have made in the past. Don't look to what men have made in the past. Look at what's possible in your future. Make decisions based on that.

So the question then becomes if you want to earn more, what does that look like? And I'm going to say the first thing that you have to do is stop justifying under-earning. A lot of people will say, "Well, I'm just a minimalist." Being a minimalist has nothing to do with how much money you make. Being a minimalist has to do with what you choose to spend your money on.

And in fact, you can be a minimalist with lots and lots of money because you're not spending it on lots and lots of stuff. Being a minimalist does not mean you under-earn. It doesn't mean you don't have a lot of money. It just means you don't pack your life with clutter and stuff and stuff you don't want or need.

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You have to separate out your morality from how much money you make. Making more money does not make you a different person. It maximizes who you already are. So the choice isn't between making a lot of money or being a good person. Those are separate choices. You need to look at them. They're not dependent on each other. You need to look at them separately.

I will make a lot of money and I will be a good person. Are there people that have lots of money that aren't good people? Yes. Are there people that have lots of money that are great people? Yes. What does that prove? Money doesn't determine it. What determines whether you're a good person or not has nothing to do with money.

So many of us feel guilty when we focus on money. We feel guilty for wanting to make more money. You got to clear that up. You got to stop justifying that. The next thing that you have to do is really think about numbers and math and think about amounts of money.

One of the things that has changed my whole community, my whole group of life coaches is the conversation of money and how much we want to make and what's possible. And when you see lots of students in my community making millions of dollars, or two million dollars or five million dollars, or \$300,000, it changed the conversation going on in your brain because you're no longer limited by this kind of hush-hush communication about how much money is appropriate for someone to make or normal for somebody to make, or you won't stand out.

I feel it's super important to be willing to talk about how much money you're not making and it's also super important to talk about how much money you are making to get it out in the open and talk about the truth. There's so much lying that happens with money. We try to lie about how much money we have by buying stuff.

It would be so much easier just to - everybody sit down, and instead of everyone trying to show off with their handbags and their cars, how much money that they're making, let's just everyone put it on Facebook. This is

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how much money I make. It would be so awesome. It would be so inspiring. It would be so exciting. But why don't we do that? Why are we afraid to share that?

I am so thankful to Amy Porterfield for talking about making a million dollars. Her willingness to talk about how much money she made changed my life completely. That one act of courage for her. And I'm sure people gave her a lot of trouble about it. Don't talk about how much money you make, that's not very nice.

She did it anyway, and I'm doing it anyway, and I'm encouraging all my students to do it anyway because it's inspiring and it's exciting and it helps normalize extraordinary success, and then it becomes just ordinary success. That's my goal, to be an example of what is possible so what's possible becomes normal. What's currently impossible, right?

So when you make a decision of how much money you want to make and why you want to make that much money, then all the reasons why that's impossible or you don't want to do it or you're afraid of what other people will think, all of that will come up for you. And I want to tell you, whether you decide to go after that amount of money or not, understanding that consciousness is important.

Understanding your programming around money and how much money you make and how much money your goal is to make really matters. It's a conscious decision instead of an unconscious one. People say, "I don't want to think about money. I don't think it's important. I want to think about my family, I want to think about my church, I want to think about the people that I love. I don't want to be thinking about money."

As if it's either one of the other. Money is a huge part of our lives. It is absolutely necessary for every single family to have money. So when you say I don't want to think about that, you're abdicating responsibility for something that is absolutely necessary for your life. It's very similar when people say I don't want to think about my feelings.

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Feelings are going to happen anyway. Money is going to happen or not happen anyway. My suggestion is that you do it consciously and that you don't accept under-earning as something that is inevitable for you. If you're going to decide on a certain amount of money that you want to make, then make that amount of money.

And if that's a low amount of money, that's not under-earning, as long as it's done consciously. But when you have the capacity and the capability to make more and you're just not doing that because you're in blame or unconsciousness or avoidance, that's when I want to shake you a little bit and be like hey, here's the deal.

The potential for your income is going to be there whether you utilize it or not, whether you claim it or not, it's there. And nobody else is going to get it if you don't use it. It's not a generous act when you don't earn money. I actually think that we somehow have convinced ourselves of this, that if we don't go make money, that other people will benefit.

Our children will benefit because we'll be more available, our family will benefit because we'll be paying more attention to them. Other people will benefit because you won't be "taking" that money from them. It's, as my dad would say, complete hogwash. I'm not even sure what hogwash is. Now that I've said it out loud, I might need some help on the definition of hogwash.

But let's just - I'm actually going to Google it because now I'm curious. What the heck is hogwash and why do we believe hogwash about ourselves? It just says nonsense. It doesn't actually give - it says the byproduct of washing hogs in a large beaker. Okay, the hogs are washed in a mixture of water and small amounts of soap by the hog washer.

So it is hogwash. It is a byproduct of washing a hog when we believe that under-earning is virtuous. Listen, you can work and earn what you are worth and spend time with your family and be a good person and contribute. Please do not mix those things together. All rich people aren't

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bad, all rich people aren't good. Nothing to do with the money. It has to do with the person.

So make a decision and let the yuckiness come up. That's the goal, right? So you say I want to make \$100,000. All your insecurity, all your fears, all your old programming. Everything that was told to you when you were younger about making money and whether it's important or not will come up for you. All the excuses that people will give you to keep you down, to keep you making less money will come up. That's what we want to do.

And I just am asking that you look at those things, and then you look at what those thoughts and those obstacles cause you to do and what they cause you to feel. And then we look at what is the alternative. The alternative is to believe that you can make more money and to monitor what you're doing to create that money.

Are you asking? Are you showing up? Are you not sabotaging? Are you seeking? Are you growing? Are you working on your mind? Are you planning and setting goals? Are you believing in yourself? Like everybody else, their opinion of you doesn't even compare to how much you believe in yourself.

Are you taking responsibility? Are you eliminating excuses? Are you willing to delay gratification? Are you looking for the long-term? Are you not acting entitled? Are you studying abundance and studying rich people and loving rich people? Loving people that are earning lots of money, identifying with them, thinking of what it will be like to be one?

You will blow your own mind at how much more money you can earn when you open yourself up to the possibility of it. So many of my students will say, "Well, I'm a nurse and you can only make this much money," or, "I'm a doctor, I can only make this much money," or, "I'm a life coach, I can only make this much money."

It's all hogwash, my friends. Do not limit yourself. Well, if I work at a hospital, that's all they're going to pay me. But what if you asked yourself,

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hey, I am a nurse and I want to make \$300,000 a year. What are my possibilities? What can I create for myself? How can I be the example of the nurse that makes \$300,000 a year? I don't have an example of that yet, but I'm going to be the example.

That's what I did as a life coach. I'm going to be the example of the life coach that makes 100 million. The woman life coach that makes 100 million dollars a year helping other people make more money, helping other people feel better, helping other people lose weight, helping other people stop drinking, making a contribution to the world, not taking any investor capital.

Doing it on my own as a life coach with a super supportive business partner and husband that isn't threatened. I'm going to be an example of that. Why can't you be the example of the nurse that makes \$300,000? At least consider it. Maybe you're a writer. Have you told yourself that writers don't make money? Starving artists. Hogwash, my friends. Hogwash. All of it.

So you have to start looking at your action line because that's what's creating your result. And if your result is under-earning, you have to take responsibility for that. Do not kid yourself. Some of you are making \$300,000 a year and you're under-earning. Some of you are making \$100,000 under-earning. Some of you are making two million dollars under-earning.

Where do we go to recognize whether we're under-earning or not? Don't go out into the world because they've all been programmed the way we've been programmed. Go inside. What is possible? I would have never known that a million dollars was under-earning for me, but now can you guys see it? Now that I'm making 25 million, a million is under-earning for me. I'm capable of earning more.

My business is capable of earning more. I would have never known that had I not questioned do I want to make more? What is possible for me? Why do I want to make it? And for me, it's always just to see what I'm most capable of, to live into my potential, to be that example of what is possible.

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Your reason will be different. But please, please, please tell yourself the truth. Are you under-earning? And if you are, change that.

Change it. Decide how much money you want to make. Decide what you're capable of making and go and get yourself some. That's as easy as it has to be. You have to change your thoughts, you have to change your feelings, you have to change what you're doing in order to create more money for yourself.

It is easy to get locked into all of the ideas of what it means and how much money you should or shouldn't or can make. But when you question all of them, you will see that it's actually possible for you to make so much more money and it doesn't have to have you sacrifice anything. In fact, it'll make your life better, which will create more opportunity and more freedom for you if you're currently under-earning.

So here's what I want to offer you. I am teaching a class in Scholars. Money: How to Have More of It in Scholars through July and August. You need to sign up in June in order to get into Scholars in July if you're not already in there. If you're already in there, it's all included. If you are interested in hearing two examples of this, make sure that you join the podcast next week.

Listen to the podcast next week. Make sure you're subscribed to it. By the way, if you're not subscribed, please subscribe and also give me a review right there in your app. You can just scroll down in the app on iTunes and give me a review. I'd really appreciate it.

And Deb Butler and Bev Aaron are going to be on the podcast next week and they're going to be talking about how they were under-earners, even though they both had money. A lot of money. They were both under-earners and how they changed their minds to become really high earners, and they're both examples of what is possible now, which is beautiful, amazing, awesome experience for me to watch and they have so much value to share with you next week. So make sure you tune in there, subscribe. Have a beautiful week. Bye everyone.

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