

THE MONEY COACHES



We become what we think about all day long.

Ralph Waldo Emerson

BREAKING FREE FROM A POVERTY MENTALITY

Disclaimer: We have been caught in this mindset before. Often it is where and when we grew up as well as influences from those around us that affect our views on life. This is a hard subject, so please know that we at the Money Coaches were not exempt, but had to overcome this from our past, just like everyone else. So be encouraged!



Do these statements sound familiar?

- I work so hard and I still can't make ends meet.
- I'll never be able to afford a vacation.
- You don't understand what it's like to struggle; it's the story of my life!

Did you realize that engaging in negative thought limits your ability to succeed? There are endless scientific studies that tell us how thought patterns influence our health and well-being.¹

Poverty mentality is not just about the absence of money or things. It is a mindset about money that develops over time. It stems from a deep-seated belief that there is never enough. A poverty mindset focuses on what one doesn't have rather on what one does have. Zig Ziglar noted that focusing on the concern about what is missing in one's life rather than focusing on what is there can lead to further poverty. This

attitude of self-pity and jealousy often leads to a poverty mentality. Is your glass half full or half empty? Your perceptions affect how you live and the decisions you make with your money.

Symptoms of a Poverty Mindset

- 1. Complaining a lot!** When you complain, you focus on the negative things about your life and mentally limit yourself.
- 2. Playing the blame game.** It is always someone else's fault. You refuse to take personal responsibility for your actions.
- 3. Believing you are always right.** You are not open to new or changing ideas.
- 4. Not investing in yourself.** You are willing to spend money on vacations, the newest gadget, clothes or entertainment, but make excuses for not investing in furthering yourself and your skills.
- 5. Believing money is the root of all evil.** The love of money is the root of all kinds of evil.
- 6. Avoiding your finances.** You keep buying stuff, but don't know where your money is going.
- 7. Having all the latest trends and styles.** You buy everything on credit just to keep up and stay trendy.
- 8. Focusing only on the here and now.** You want everything now without considering future consequences.
- 9. Focusing on getting rather than giving.** You want to know what's in it for you.

10. Consuming rather than an investing. You prioritize spending rather than saving.²

How many of the above characteristics can you relate to? Maybe you relate to more of them than you want to admit. When you have a poverty mentality, you're unlikely to see any kind of positive changes in your financial situation until you get rid of it.

How to Break Free of a Poverty Mindset

Having the correct mindset is the first step to financial freedom. If you are serious about overcoming a poverty mentality, you first have to admit that you have it. Rather than concentrating on what you don't have compared to others, you need to focus on what you do have. Habits formed in the mind, may be keeping you from financial success. Those who are able to break out of poverty are those who make a conscious choice, set goals, and use determination and perseverance to achieve what they want.

Contact the Money Coaches to assist you in breaking free from a poverty mindset and start you on your way to financial success.

¹<https://www.inc.com/marla-tabaka/how-to-beat-the-poverty-mindset.html>

²<https://pinoysmartliving.com/2018/08/07/10-symptoms-of-a-poverty-mindset/>

Links for further information:

Poverty Mentality: Do you have it?
What is poverty mentality?
10 ways to become or stay poor
6 keys to break off a poverty mindset
Being satisfied with what we have
The Poverty Mindset

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