

Craft and Commerce Talk: We Should All Be Millionaires



Full Episode Transcript

With Your Host

Rachel Rodgers

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Welcome to *The Million Dollar Badass Podcast*. I'm your host, Rachel Rodgers, wife, mother to four children, lover of Beyoncé, coffee drinker, and afro wearer, and I just happen to be the CEO of a seven-figure business. I am on a mission to help every woman I meet become a millionaire. If you want to make more money, you are in the right place. Let's get it going.

Hello, friends. This is Dellea, I'm the producer of *The Million Dollar Badass Podcast*, and I have a special episode for you this week. I'm sharing a talk Rachel gave at Craft and Commerce this year about women and money. Now, Rachel believes we should all be millionaires, because women making millions is key to solving the world's biggest problems. And most of us are under-earning, when we should be shooting for seven figures.

In this episode, you'll learn the exact moment she decided to become a seven-figure entrepreneur, and to the reasons why most women aren't reaching their full earning potential. Please enjoy this week's episode. And as always, let us know your thoughts. You can email us at info@helloseven.co.

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So, I'm a diva, like Miss Beyoncé. And that means that divas hate when old white guys tell us what to do. We don't like that. And to be honest, I don't want anyone deciding my fate. Right? I don't want anyone making big decisions in my life but me.

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And yet, I want to tell you all a story about a time when my fate was in the hands of an old white guy. So, I had my fledgling solo law practice, and I had my first corporate client, and I was really feeling myself. And I had completed the work in October, and it was November, and I was waiting to get paid.

And if you know anything about corporate clients, you know that they take forever to pay you. So, this was me with my face up against the glass, staring, waiting for the mailman every day.

So, November comes and goes. Christmas comes and goes. And finally, in January, my glorious, big, fat, juicy corporate check arrives. And I am so freaking excited, \$5,000. So, I put on my sweats over my pregnant belly and I go down to the bank. I can't get there fast enough. And I go to the teller and I present my check. And I was so damn proud. I'm like beaming like, "Look at my big-ass check." You know?

That was the largest amount that I had ever been paid in my business and life, basically. And so, the teller, you know, did her thing. I'm chit-chatting, you know, I'm in a great, jovial mood because I finally got paid. And she says, "Okay, it's all deposited. Have a great day. It'll be available in two weeks."

I'm like, "Pardon me, what? Did you say two weeks?" I'm like, no, no, no, no. So I'm whispering to her, you know, so no one else in the bank can hear me. And I say, "Um, I could really use the money right now. Um, is there any way that it could be available today?" She's like, "No, sorry. That's not possible. It's an out-of-state check. It's not going to be available for two weeks. You can take it up with the manager."

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Insert old white guy, the branch manager. And I go stand in the spot, out of the way, right? Because I'm like waiting for him to come talk to me, and I'm all awkward in the bank. Like, people are coming and going, I'm trying to be unnoticed. And I'm just trying to get my story together and feeling really, I don't know, like, almost a little embarrassed and, you know, trying to think of what I'm going to say.

And also deeply regretting deciding to just grab whatever dirty laundry was nearby before I came over. I was looking much less like a lawyer, and much more like somebody who doesn't have a job.

So, this was a big deal, this check. I was on the waitlist for a daycare. And this corporate check was the only reason why I could afford it for my daughter, and I needed her to be in daycare. If you've ever worked at home with your child, you know that you're barely working, right? And so I really needed, I really needed this daycare. And it was the only really good one in town. And so she came up on the waitlist, I needed to put that deposit down today. Okay? So I needed that money right now.

And so the branch manager comes up to me. I explained my plight, and, you know, I'm getting all red in the face, and I'm embarrassed. You know, and I explained the whole thing about how long I waited for the check and daycare and everything. And he says, "Okay, hold on a second. Let me go talk to my colleague."

And so he goes, and he talks to his colleague. And I see them poring over my accounts and bending over, looking at the screen. And I'm super embarrassed, and I'm thinking like, "Man, what kind of financial choices have I made over the last of couple weeks that they're looking at right now?"

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And as I sit there, I'm sitting at the desk, I'm waiting for him to come back and talk to me, and I'm getting really worked up. And I'm realizing that this is totally my fault, that I allowed myself to be in this really precarious financial situation.

And so, something changes in me. Something shifts. I have a new determination set in. And I say to myself, this will never, ever happen again. I will never, ever be in a situation where somebody else decides what's happening for my family. Where somebody else has control over my financial situation. And this is just never going to happen again. I am changing things. Never, ever again.

And so I left the bank after talking to the branch manager. I got in my car. I had a really good cry, sobbed like a baby. And then I went home and I got to work. And here's what happened.

I went from \$60,000 to \$300,000 in one year and I haven't stopped growing since. I now have a multimillion-dollar business, and thanks to the branch manager, who did release my check, I was able to put my child in daycare that day.

So, a lot of you probably have experienced a moment like this, yes? Where somebody else was in control of your financial situation. Where some outside force was deciding whether you could afford your mortgage, or your daycare, or pay your car note, whatever important things, maybe even a medical bill.

And so, maybe it was a relatively small amount of money that could solve that problem for you, but you just didn't have it and you felt vulnerable, and you felt, maybe kind of like I did that day. Maybe you felt a little bit like a loser.

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So, I have an idea for you guys. Tell me what you guys think about this. Let's all be millionaires instead? I'm serious, right? Because being a millionaire is not about Ferraris, it's not about first class. It's about the people we love. It's about the causes we care about. Right? It's about your financial security. It's about accomplishing your mission. It's about leaving a legacy and leaving the world better than the way you found it.

So, can I let you in on a little secret? Most of us have been taught to shoot for six figures. Just get to six figures, and life will be grand. Who's heard that? Right? It's all about that six-figure mark. Well, let me tell you something. An average family of three who makes \$100,000 only has 2% of disposable income after paying for their necessities.

That means for most of us living in big cities, or even smaller cities, they even studied smaller cities and found that \$100,000 is not going to take you that far. That's only \$2,000 extra in disposable income. That's exactly how much the deposit was for my daughter's daycare.

So, you may have freaked out a little bit, right? If you haven't hit that six-figure mark yet. Or maybe you just hit it and are proud of yourself, as you should be, but here's the thing that I want you to understand. If you can make \$50,000 or \$100,000 you can make \$1 million. That's what I want you to know. If you have the skill set to bring your business to \$50,000, you are able to bring it to \$100,000.

Of course, you're going to have to make some mindset shifts, right? To get there. What got you here is not going to get you there. You're going to have to change your mind. That is the biggest thing that you have to change. You already have the skills, you already have the ability, it's just your mindset, right?

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We set ourselves, we calibrate ourselves to \$100,000. And you could just go ahead and calibrate yourself to \$1 million. How's that sound?

So, I want to go over with you, while you're not a millionaire yet, the five things that you need to change – four things, sorry – that you need to change to get yourself to \$1 million. Okay? I work with a lot of entrepreneurs, and I see all the time, there's just a couple of mindset shifts, just a couple of strategies you need to shift, to make \$1 million.

So, here's why you aren't at \$1 million yet. You think you're an imposter. Right? You think that you're not good enough, right? You think you don't have what it takes, you think you're not enough.

And the way that I see this manifest itself the most is with pricing. Mm-hmm. You undercharge – she knows. You undercharge and you over deliver, and it's affecting your earning potential. Right? You thinking that you're not enough. You procrastinate, or you hide, or you don't even try in the first place because you don't want to fail publicly.

So, here's the thing. What I like to do, oh, and 70% of adults suffer from imposter syndrome, okay? So you're not alone. Even all the leaders that you look up to, they all suffer from imposter syndrome too.

So here's what I like to do. I like to take action when I'm stuck in a place where I need to make a mindset shift. Okay? So take action first, and your thoughts and your feelings will follow. Okay? Your feelings will catch up.

So, here's the action that I want you to take. Are you ready? You're going to be scared a little bit. But, I want you to be strong. Here's what I want you to do. I want you to double your prices.

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[Attendee: Yeah!]

He's with me. I am serious. The next time someone approaches you, if you have a sales call, someone emails you about a product or service you offer, just tell them the new price, times two of whatever you charge right now. Just see what happens.

My guess is that you're going to find out that you've been leaving a lot of money on the table, because you think you're not enough. And I'm here to tell you, you are You're enough.

And to share an example, so you guys don't have to just take my word for it, you're not my first guinea pigs on this. I've tried it on a lot of my clients. So, this is Amanda Littlejohn. She's been in business for 10 years. She doubled her prices and sold as many spots in her program as she did before she doubled her price. So, what does that mean? That means she made double the money for the same amount of work. Do you all want to be on that train with me? So, that's the first thing.

Let's talk about reason number two. Now, reason number two is, you're pretending to be boring. You are pretending to be boring. You're being very bland. And you're not bland people, you're interesting people, but you pretend to be boring. You might think that this woman is praying, but she's not. She's trying to stay awake because you're boring her so much.

[Laughter]

You have things to say, you have opinions. And you should say them, stop hiding and stop trying to do things like everybody else, right? Like, if you do it like everybody else, you don't stand out, right? Your clients are going to keep scrolling.

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The average attention span is eight seconds. That's how long you have. Be outrageous. Wear sparkly pants like Tarzan.

[Attendee: That's right!]

Stand out, be who you really are, because that's what you need. That's your superpower. And what you need to do is discover your compelling message, right? What is your big message? And if you don't know what it is, that's what you need to find out. And trust me, it has to do with who you are, your identity, what excites you, what you're into, your interests. That's what's going to grab the attention of your potential clients.

So say something, and say something that matters, and say it boldly, right? Express your opinions. Say who you stand for. State what your mission is.

And, so I want to tell you about a client of mine who did that. This is Kara Loewentheil, and she stopped being boring. She's a lawyer, and she used to go to lawyer events and be super buttoned up, and she was serving all different types of clients. Lawyers, women who wanted dating advice, basically anyone who would pay her for her coaching, which was what she was moving into.

And I said to her, "Kara, what do you really want to do?" And she said, "I want to start, excuse my French, unfucking women's brains. Helping them to stop being so anxious, that's what I want to do." And so she did that, and she created this brand. That is the name of her brand, you can look her up. She went from \$100,000 to \$1 million in 12 months, after making this brand shift.

So, here's the third thing. You're selling too much stuff. This is good news for you. You can do way less, okay? You're keeping yourselves very, very

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busy, launching thing after thing after thing. But if you look at some of the people that we all look up to, Marie Forleo, Seth Godin, Nathan Berry, they all sell one thing. That's it. They make millions of dollars from one offer.

Does that scare you? I want to challenge you to decide, what is my main thing? What is my one thing that I really want to do and go all in on that? Okay? Because here's what happens. You're doing too much, and therefore you're known for nothing. People don't know what you stand for. They don't know what you do. They don't know who you are. Okay?

So, every other coach will tell you, you need seven different offers to get to \$1 million. I know different. You don't. You need one killer offer. One amazing offer, okay? And here's what that amazing offer should do.

It should be scalable. Your one-to-one service is not your million-dollar offer, okay? It needs to be scalable. And that means you could scale it by hiring a team, scale it by creating an intellectual property system, like a course to deliver it, but it needs to be a leveraged offer, okay?

You need to deliver on a big promise. Say it with me. No punk promises, okay? Again, together, no punk promises! You can deliver on something bigger. Don't hide. Don't be scared to really go out there and show people what you can do, show people the transformation that you can create for them. So, make a very big promise and then deliver on it.

And it needs to be rooted in your strengths. You don't need to do what you see your friend doing, or what the woman or a man sitting next to you is doing. Your million-dollar offer is rooted in what you are already talented at. What you're already good at, what you're already drawn to. You don't have to change. You don't have to become a whole brand-new person. It's just a mindset shift.

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So, double down on what you're great at. That's what you're amazing one offer that will take you to \$1 million needs to be. Again, you only need one, and then you'll be doing less, right? You'll be marketing less, you'll be selling less, and you can really focus on delivering on that one program, on that one promise.

So, that's my challenge for you guys. Do not overcomplicate it. And I know what you're already thinking. "But I'm multi-passionate. I have so many interests." Yes, you have interests. I have lots of interests, too. But you don't need to make money from every interest and every skill set that you possess. Let's just pick one, and let's just get this million out of the way, okay? Let's just do that.

So, here's an example of my client, Kathy Mezack. She is a writer and a professor, and so she teaches other professors how to write and get published, so they can get tenure. And she went from having four different offers, making so-so money. I don't think she had even hit \$100,000 yet in her business, to selling one offer. One flagship offer. She had her first \$100,000 month. She launched this offer, people wanted it.

You'll find that people actually want the solution, the real big solution, not just a tiny bit. And, she replaced her annual salary as a professor, which was \$80,000 a year, and she no longer works there. Now she's a full-time entrepreneur, and she's on track to hit \$1 million as well. That's how simple it is, and she did that in 45 days. It's a mindset shift, and your actions will follow.

So, here's the last thing. You think you have to do it alone. You do not. You do not have to do it alone. You need a team, you need a squad. This is my squad. They're cute, right? And they make it so that I can work normal

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hours, they bring their talents and their skill sets to my vision, to my business.

My clients love them. They don't miss me. Right? They enjoy being coached by them, being served by them. They're good at the things that I suck at, right? Because none of us here are good at every single function of our business, right? There's always things that have to get done in our business that we're not good at. And so you need a team to help you do that.

And here's the thing. You know, people always say to me, "Well, but I'm a special snowflake. And therefore, only I can do it. No one else can do the magic that I do." So, in addition to being a special snowflake, you are a trapped snowflake. You are a tired snowflake. You are a miserable snowflake, because you work too much and you're exhausted.

And guess what? You're doing your clients a disservice. You cannot serve them as well as you would with a squad to help you. Okay? So, again, always evidence. I'm a lawyer, okay? I like proof. So, here's the proof.

One of my clients, Radiah, who is an executive coach, was previously serving people one on one, decided to hire four team members, decided to double down on her brand, and she serves corporations, but she still created a really exciting brand, and she tripled her revenue in seven months. She went from just over \$100,000 to closer to \$500,000 in less than a year, because she hired a team to help her.

These are the moves that you need to make. And I know it's scary, but you can do it. And you may not be ready, right, to hire four new team members. But I have another challenge for you. Are you ready? Are you excited? Okay. So here's my challenge.

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If you can't hire four team members like Radiah did, then just hire a personal assistant. If you can afford to be here in this room today, you can afford a personal assistant, okay? And so here's what I want you to do. \$15 to \$20 an hour, five hours a week. That's it. You can afford that. That's doable.

And just start giving them things off your plate, I don't care if it's the dishes and laundry, or if it's creating a landing page and sending emails, just get some stuff off your plate. And here's the thing. This is practice. Because the reality is, in order to be a seven-figure entrepreneur, you're going to learn how to delegate, you're going to have to learn how to lead, you're going to have to learn how to manage, so let's start now.

Now, before I go, I just have one more scary, vulnerable story that I want to share with you, because apparently, I'm a glutton for punishment. So, earlier this year, in January, I was hosting a retreat in California. I flew from my home in North Carolina to California to host my VIP clients. Okay? These are like my clients that are in my one offer, my Mastermind.

And, the retreat was three days. I wanted everything to go off without a hitch, which it did. The first day was fantastic. I remember laying in bed thinking, "Oh my God, I am so lucky to do this work." And the next morning, I woke up, and I felt really sick. And I was like, "Oh, it's just nerves." Like, pay it no mind, just keep going.

I showered, I got dressed, I started getting myself together. And I got worse and worse, and felt more and more sick. And the next thing you know, I'm violently vomiting in the bathroom every 20 minutes. Not leading a retreat today. It's not going to happen.

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And so I tell my team, you know, go on, save yourselves. Go on without me. You know, start this thing, because I'm not going to make it. And you probably think maybe that's the end of the story, but you forgot that I'm Rachel Rodgers. I'm a diva. I don't quit easily. Okay?

And so what I did was, I was in LA. And when you're in LA, you can do things like Google "IV nurse" and one will show up to your room and hook you up to an IV and make it all better, for the low, low price of \$300. Worth every penny.

Nurse Sam came to my room and she made it all better. And I was so happy and I was like, "Yeah, I'm going to take a nap. I'm going to relax, and then tomorrow I'm going to slay the last day of my retreat." Not so much. Fifteen minutes later, I kid you not – this is a true story – my husband calls me. He's at home with our three kids. And he's crying.

So, I'm like, holy shit, what's happened? And just so you guys have some context, this is my husband. He's super-hot. He doesn't cry. We've been married for 11 years. I've seen him cry maybe once or twice, so I knew something was serious.

And he said to me, "The ambulance is on their way." My son Jackson had a seizure. And my heart drops, and I'm hearing, he's got me on speaker, the paramedics are coming in, my daughter is freaking out. I'm trying to calm everybody down, while also suddenly having the energy of Hercules, because a few minutes ago, I was still like, sick as a dog.

And I'm like throwing shit in my suitcase as I'm on the phone with him, because mama is coming home immediately. So I, you know, of course book a flight and I go home that night. And it turns out, my son is fine. He

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had a febrile seizure, which is actually very normal in children under six, and it's just brought on by a spike in temperature.

So, let's look at what it costs me to deal with that day, one of the worst days that I had. I was like, "Okay, good. The rest of 2019 should be great, because we got this really horrible day over with." And so, an IV nurse, super last-minute flight, I didn't give a shit what the price was, and a reliable team. Let's look at what those things cost. \$300, \$1,700, and of course, priceless.

And you remember that stat that I gave you at the beginning? That for most people making \$100,000, they have \$2,000 of disposable income at the end of the year? Well, that's how much it cost me that day. I would have been screwed, right, if that's all I was making. \$2,000, that's it. For most people, that's their whole year of disposable income.

So what I hope you now understand is that making money is never about making money. It's about what the money allows you to do. So I want you to go make some money. Go make \$1 million, and see what it allows you to do. Thank you.

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Thanks for listening. That's all we have for you today. If you want to hear more from Rachel and the Hello Seven Team, make sure you hit subscribe. And if you haven't already, rate us on Apple Podcasts. Your feedback is always appreciated. Until next week.