

Ep #83: The Secrets of My Success: Investing



Full Episode Transcript

With Your Host

Maisie Hill

Period Power with Maisie Hill

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If you are in the horrors with menstrual cycle issues or you want to learn how to harness your hormones, then you are in the right place.

Welcome to the *Period Power* podcast. I'm your host Maisie Hill menstrual health expert, acupuncturist, certified life coach and author of *Period Power*. I'm on a mission to help you get your cycle working for you so that you can use it to get what you want out of life. Are you ready? Let's go.

Hello, hello and welcome to the podcast. Today's episode is part two of a series that's all about what's helped me to be successful in my life and my business. And today I want to talk to you about investing because so much of the growth that I have experienced, the success I've experienced is a direct result of the investments that I've made, investments in terms of money, time, energy, decision making, attention. Because all of those are investments.

And I want to give a shout out to my mum. My mum is actually dead but mum, shout out to you for saying to me on many occasions, "You have to speculate to accumulate." This is one of those phrases that my mum would say to me usually after I'd invested some money of some kind. And it basically means that you have to invest at some degree of risk in order to make meaningful gains. And I'm incredibly grateful to her for saying this to me because women tend not to hear this.

If you were socialised as female then you were likely socialised to be risk averse with your money, to avoid debt and to spend money on items that relate to your appearance. Whereas men are usually socialised to invest, to take on debt in order to grow a business and this is one of many reasons why far fewer female owned businesses don't generate the revenue and profit that male owned businesses do. We tend to play it safe, and we tend to think that debt is really bad.

But debt is neutral, doesn't mean anything about you as a person. Having debt doesn't mean that you're bad with money, or that you're irresponsible, or whatever else might be coming up for you. You've just bought some

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money from somewhere, that's all it is. So thanks to my mum for sowing the seed that you have to speculate to accumulate.

And also shout out to my brother, Sam, I'm blessed to have a really great brother. We are very similar in lots of ways. And he also has his own business. We work in very different industries but we're pretty similar in terms of how we go about things and our attitudes to investing. And we're both willing to invest and I would describe it as existing within the tension of the risk. And I think the reason we can both do that is because we have that self-trust that I spoke about in last week's episode.

And it's funny because we both have partners who are not particularly like that, that are more concerned about how we invest in our businesses. And I'm going to come back to this in a moment because often people ask me about what Paul thinks, my partner, about how I invest in my business. So I'm going to come back to that.

But what male partners and male family members think about the investments we make, whether they're investments we're making in our businesses, or our personal life is a really important part of this conversation especially when we're talking about financial investments. Because it really was not that long ago that we actually needed their approval. And I don't mean a pat on the head, yes, you're doing the right thing type of approval. I mean legally, we needed their approval.

They had to sign off on us getting bank accounts, and mortgages, and credit cards. So in the UK you couldn't open a bank account as a woman without a man's permission until 1975. That's five years before I was born. So there is a socialization, an inherited one where we are careful when we talk about money with men, where we might have a tendency to defer to what the men in our lives think or to kind of play it safe in conversations with them. Because historically they were the gatekeepers to our money.

And even today there might be men in your life who are the gatekeepers to your money. So just know that if you do this, if you kind of collapse in conversations with men about money it makes a lot of sense given our very

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recent history and probably current state of things for many people. So when I talk to my friends and my colleagues about the investments that I'm making, sometimes people ask me, "What does Paul think?"

And it's usually because these people also have issues, it's a reflection of it's awkward for them in their relationship and it's not awkward for me in my relationships. So I love sharing this. I love talking about this. And people are often shocked when I say that I don't care what Paul thinks about the investments I make because it's none of his business. There are things that we talk about of course but he's my partner, he's not my business partner. I respect his opinion.

There are things that I will seek his opinion out on because they relate to is area of expertise and he's just a great sounding board for some parts of my work. But for the most part I just don't share my decision making with him. It often doesn't even occur to me to. I just make the decisions and then I share them with him as just I'm sharing part of my day. It's that kind of thing.

And in the past, I have had partners who would wade in on things that I quite frankly had not asked their opinion on. And they knew nothing about my industry or my clients, but they seemingly felt that they should try to guide my business decisions. And I had zero tolerance for that. I remember an ex of mine when I was thinking about my business and what would be most useful to my clients and my work with them.

And I came up with this package of 12 acupuncture treatments, three months and that was my core offer as a practitioner because I knew that's what would help my clients the most. It was a great offer, but he couldn't understand it. And of course he couldn't because he just wasn't one of my clients. He wasn't who I would be marketing to or wanting to work with.

And this is why I always recommend to practitioners and coaches that when you're coming up with things, and this goes, you know, you don't have to be a practitioner or coach. But if you are working on something, be careful who you speak to. If you're making decisions about how you're

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going to work, what you're going to charge, the words on your website, don't ask the opinion of someone who isn't your ideal client. It makes zero sense to do that unless of course they come from a particular industry that it's useful to get their opinion on.

And it was around the time when I was doing this that I made the first significant investment in my business. And I mean significant investment in terms of something that wasn't a training, not a qualification in something because I'd spent plenty of money on that. But it was the first, oh my God, am I spending this money, am I actually going to do this kind of investment. And that was with my first coach. And I think that was in 2012. So about 10 years ago.

And at this point I had a decent number of clients as a practitioner. I was fully booked, in high demand as a doula and I loved my work. But I couldn't see a way for me to make any more money. And I didn't want to remain at that income level. I was making enough to pay the rent, pay my share of the rent in a shared house in London. It was enough to support myself but not much beyond that. And when you're working in a clinic, you're either paying for the room, whether you have a client or not, or you're paying 50% of what you charge directly to the clinic.

And when your work is also very physical, if you're a massage therapist or reflexologist, then there's a limit to how many people you can treat in a week. And therapists can end up with shorter careers because of repetitive strain injuries and burnout. So I felt limited, and I knew I didn't want to be at that income level for the rest of my life, but I also wanted to make it work somehow because I loved my work. And I knew that my thoughts were the main thing holding me back.

So it was very much a case of, well, it's now or never. I either find a way for this to be financially and energetically sustainable or I'm out. And I didn't want to be out. I wanted to be in. So I used my overdraft to make the first payment to work with a coach. And I had no idea how I was going to make the other payments. And my partner at the time was aghast at the

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investment and they said, “It’s expensive”, blah, blah, blah. But my point of view that it was more expensive not to do it.

Because I was in this place of either this is the last investment I make in my business because I’m just going to go and get a job and do something else, or this is the investment that is the beginning of the next phase. And I think it would have been more expensive for me to switch careers, to still have the student loan from my degree, to not be using those skills. I’d already invested so much of my brain, my time, my money in this career path. So I decided this investment would be the beginning of the next phase. And this is really key so listen up.

When you make an investment, decide to get the results you want from it. If there’s one thing you take from this episode let it be that. So often I hear people talking about investments not paying off. And it’s like they paid the money and just gave up or delegated responsibility to that investment. I always get what I paid for. It doesn’t matter how much I pay, what I pay for or how the investment unfolds. I just trust myself to get the value from that investment.

And in the last couple of years I’ve invested in things that haven’t worked out. I hired a team to build something in my business and went on to realise that they weren’t the team to do it. But the value I got from the lessons I learned from that experience was worth paying for it either way. So when you decide to make an investment, you will also make decisions about what your experience, and results will be. So I recommend that you do that in an intentional purposeful way.

And I’ve been thinking about why I approach investments like this, and I think it’s because I don’t feel attached to the money. I don’t feel graspy or needy even when I’ve made investments that have taken my business’ bank account down to less than £10. I haven’t approached the investment in a way where I was putting pressure on that investment. I kind of just approached them with sufficiency which means that instead of stressing and worrying about the investment I can just be in the experience of the investment and focus on the results that I want to get from it.

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Plus as I mentioned, I've already decided that I'll get what I came for regardless of what happens. So I just don't need to stress about it. And for sure there are layers of privilege that come into this. My bank account could be hovering around zero or in the overdraft but at least I had an overdraft available to me back then. And if I couldn't cover the bills there were people that I could have asked for help. I'm sure I could have asked my brother. But there have been times when I've paid for things knowing that if I had a bit less money to pay for bills that I'd be able to figure it out.

And also my mindset of things will work out comes in part from privilege. So I grew up in council housing and on benefits but there are layers of privilege within that. Anyway, hiring my first coach was such a big deal to me and it also made a big difference in my business. It was Jason who encouraged me to write, to write blog posts, and we increased my prices, I was able to stretch myself and do things that were uncomfortable initially because I just had a place where I could be me in that coaching relationship and I could explore my mindset.

And there was someone who could pull me up on all my bullshit excuses so it was the work that we did together that would actually continue to propel me in the years that followed. So I can't remember how long we worked together for, but the thing is, once you invest in your brain, once you work on your mindset, there's no going back. You will always have that. And I kept going with that. So the investment just continued to pay off time and time again.

And then some time went by, after I had Nelson, I was doing some work but not much until he was at nursery. And by that point I knew I wanted to write a book, so I was busy writing a proposal for Period Power. And just really focused on that rather than my business. And books are part of my work but for most authors they're not typically a substantial source of income especially when you're earning out your advance, which means you're paying back your publishers for the money that they have paid you from when you signed a contract.

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And I was very fortunate by the way, especially as a first-time author, I mean some of the offers make it very hard for someone to actually write a book. And often people don't realise this, but I have colleagues who are employed and in order to write their book they take time off work, or they reduce their hours. They have a pay cut in order to write a book. And their advance doesn't make up for that pay cut. And the idea is being that over time you start to get royalties once you've paid your publisher back and that it pays off in lots of other ways.

But many authors don't earn out their advance, so this is why I'm always telling people, never write a book for the money. If you end up with money, that's great. But just don't go into it thinking that the book itself will provide an income. You have to look at it in a more long-term holistic way. And my advance, it paid for Nelson's childcare so that I could write it, but it also meant that I couldn't do my other work. So for a while I was trying to write, and I mean it's no wonder I ended up being so exhausted.

I was trying to write in the day and then treat people in the evening once Paul was home from work, but it was just exhausting. So at this stage in my business I was investing my time and energy and putting in a lot of hard work. So remember, investments aren't just financial. I'm going to move on to those ones shortly. But in this phase my investment was all, all of my cognitive capacity, my energy, my thought processes, my ability to make decisions, not just in the writing of the book but in the editing of it as well. Because it's a process that just keeps going.

And after all that I was wiped out. This is before I knew I was autistic. I was in a period of burnout and then we also found out that my mum was terminally ill and didn't have long to live. And I say all of this to illustrate that some periods of business are about resting and taking care of yourself, and prioritising other things outside of your business. So there's times where we're putting the hard graft into making things happen and being in the thick of that. And then there are times where we have to focus on taking care of ourselves or taking care of other parts of our lives.

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And we don't talk about this enough. It's not always growth, growth, growth, it's not that. I have had distinct phases that have been about resting and recovering. I had one this year, this spring, I really needed to process some stuff. I was recovering from COVID and there was some other changes going on in my life. And there's also periods where it's more important to focus on the back end of the business. So my focus at certain points has been on improving things behind the scenes so that it's a better experience for our clients and for my team.

And it's always about growth on the front end being tempered with growth on the back end as well. We're covering all sorts in today's episode. I'd actually forgotten about this. But throughout this time whilst I was editing the book and preparing for it to come out I was also doing a diploma in nutritional therapy. And going up to London every week for that and doing all the reading and everything that's involved so it was pretty full on. I'd been doing the women's health coach training before that and then the book came out.

So no wonder that I was burnt out. So I hit a pause on working after the book came out. I had a handful of one-on-one clients, but it was a minimal amount of client facing work. And it was around this timeframe that I heard about The Life Coach School. I used to listen religiously to Amy Porterfield's podcast every week. And she mentioned that she had just hired some coaches who were LCS trained. So I just immediately went and looked at their training.

And when I first checked it out, I had full on sticker shock. I think at that point in time it was \$18,000 to train. And my response was just, "Who the fuck are these people paying that amount of money? Who are these people?" It was just a mystery to me. It was just beyond me that people would pay that and had the money to do it, even though people pay that all the time for other forms of education. But I just couldn't see it and I thought it was a rip off. I was very judgemental about it all because I was feeling very defensive about my income or lack of income at that stage I could say.

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And I was kind of attacking them in my mind because I was feeling bad about not having the money in my account to make that investment. But at the same time I could feel myself opening up to the possibility of me having a very successful business. I could see it. I could feel it. I could taste it. So I was there in my mind, and I'd run some online courses, I'd got the feedback from those. Basically it was amazing, but it was a lot in the space of three months and people just wanted more time to apply what I was teaching them.

And that's how The Flow Collective came to be. Now, I got very lucky because on one of those courses was Beck who became my first virtual assistant. And it was on that course that I realised that I couldn't do it all. And I had to mention this to the participants on that course because Nelson, I think he had a fever and as a kid when he had fevers, he would have seizures. And I was just struggling to even email them to let them know that I wouldn't be able to make a call.

And I just had this really significant moment of I can't do this on my own. And it would actually be better for everyone if I didn't try to do it on my own. And I could help more people if someone was helping me. So my next investment was in Beck, and she's probably listening to this, so hi, thank you. It was such a great move because Beck just took care of things, oh my gosh, what a woman. She just took care of things so that I could focus on creating things and getting ready to launch The Flow Collective.

She was like my right hand the whole time that we worked together. It was very sad when she left to go and have her second baby. But this was also an investment that I kind of made without the income at the time to support it. I was able to pay her, but I wasn't paying myself. And a lot of people would say, "Don't do that, do it yourself, figure it out, just don't reply to emails if you can't do that." But I knew that by working with Beck I was making for an investment for the future.

And again I could do that because I trusted myself. I had this deep belief that I would make it work so I just practiced that delayed gratification knowing that it would pay off in the long run. So at this point The Flow

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Collective was up and running and I was learning all I could about running a business and being an entrepreneur. Because I didn't have anyone around me who was doing that. I have always been the person that people come to for mentoring, and advice, and coaching. So I was searching for a room to be in where I would have someone like that.

But I was searching and not really finding anyone that I wanted to have that relationship with. Or I didn't have the money to pay the people who I did want. So what I would do is I would listen to podcasts and treat them as if they were a private session with that person, as if I had paid time one-on-one with that expert. So I would schedule a time to listen to them in my calendar like they were an appointment. I would take notes. I would act on them like they were mentors that I was paying.

So this goes back to the point I made earlier about how you can invest money, but you can also invest your time, and your energy, and your attention. And I know that many of you listen to my podcast as if I created this exactly for you which is such a great way to listen and that's what I did. I took the attitude of I'm here listening because I'm your client. I haven't paid you any money yet but I'm going to. And I actually only listen to the podcasts of people that I've paid money to or that I plan on investing in.

And on a few different podcasts that I was listening to I'd heard several successful female entrepreneurs talk about taking the first 100K, 100,000 that you make in your business and investing it back into the company. And when I first heard them say this I was just like, "What are you talking about? You cannot be serious. Why would anyone do that?" And if you're listening to this and you also have that question then I really recommend that you answer that for yourself. Why would you do that?

Not that you have to, but why might you do that? Why could that be a great idea? Because if anything, when you answer that question, you're getting your brain to consider other options rather than just closing off with a straight no. And you'll miss out on things if you do that. So just consider it. You don't have to do it. But why might you do that? So this is what I did

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because I really felt the resistance to it and the defensiveness. And any time I feel that I know that there's something there to explore.

So I explored it and I sat with the idea of it and actually very quickly I got to fuck, yeah, let's do that. Because I didn't set up my business to help 100 people. I created it to help thousands. So I was thinking of the long run, not the first year of it but the tenth year of it. And when you have an intention in your business like that you have to practice delayed gratification and you have to invest, you have to invest in your brain. You have to invest in your business.

And you also have to see that the money, the revenue in your business is not your money. Yes, you pay yourself from it, but that money is your business' money. How can you serve your business and make strategic investments for your business? So the investments, it can be financial but again it's about so much more than that, your time, your energy, your attention. But if you want your business to grow then you have to grow, your capacity has to grow otherwise you'll plateau and you'll stay there.

And this is the same, you don't have to have your own business. It's the same for just you in life. And there's nothing wrong with plateaus, they're important because plateaus allow us to take stock to integrate the growth and the success that we've had. And to review things, to make changes, that as my mum said, you have to speculate to accumulate. And women in business can be timid with investments. So I just decided to go for it. So the life training that I had the sticker shock over that I was incredulous about, I signed up for it.

The price had actually increased by then and there were months where I struggled to make the payments, and I was late with a few. But it is hands down the best investment I ever made, completely changed me. It changed me personally. It impacts on my clients; it changed my business. And so last year when there was an opportunity to apply for master coach training, of course I was ready to make that investment. And it was \$25,000 but that's \$25,000 to improve my ability to help my clients.

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So of course I was willing and wanting to do that because the more people you want to help the more skill you need as a coach. You have to grow yourself and you have to increase your capacity for what you can hold space for and the way that you coach. So I spent a lot of money on coaching. And I also spent a chunk of money on business masterminds and on one-on-one coaching. So in the first year of The Flow Collective I put everything back into the business. There was, I have a feeling it was £1600 in revenue after expenses.

So I essentially made a series of strategic investments, and I could do that because I knew that they would guarantee my success in the future. And that doesn't mean that the investment would be responsible for my success because ultimately, I'm responsible for that, same as my failures. So I didn't delegate responsibility to those investments, but they guaranteed my success through my commitment to them. And I invested in software and systems to support the membership. I paid for coach training as I mentioned, business mastermind.

My assistant Beck, other contractors, every bit of money that came into the business whether it was through The Flow Collective or one-on-one coaching I invested it back into the business either by investing in my brain or the business itself. And some people might think that's risky. And I had people telling me that at the time, I had people questioning me. But my thought is that I am the safe bet. I would always choose to bet on myself rather than someone else because I trust myself to make it happen.

I trust in that long term vision that I have in my mind. I know it's non-negotiable, it's happening, so of course I'm willing to sacrifice my personal finances and my lifestyle for that because I could have taken that money and done up our house. We could have gone on holidays. We could have bought a car instead of driving around Margate with one that had issues. And I'm laughing because at one point I was driving around Margate with the car alarm going off because there was a problem with the electrics.

And I think you've heard my toilet story as well of how I made investments with the money that I had in the business rather than getting a new toilet.

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And we were kind of stuck in the first lockdown with a toilet that didn't flush properly. So I could have paid myself and done all of those things, but I guarantee if I'd made that choice the business would not have grown. I would not have grown. And it probably would be declining or even have failed at this stage. So not investing would have cost me.

Now, don't get me wrong, if someone had said to me, "Hey, would you like to invest all that money in my business?" I wouldn't. I mean maybe there's a few exceptions to that rule, but I would always bet on me rather than invest in someone else's business. And I also trust that I will get what I want out of any investment I make, that I know I can extract the value even from so called losses where I've invested money and it hasn't worked out as I expected. I still got the amount of value equal to or more than the money I invested because I learnt from those failures.

So I know that I'll always come out on top and that serves me very well as an entrepreneur because there are lots of ups and downs to being an entrepreneur. There's a lot to figure out, a lot of failures, a lot of successes as well. And when you're in the thick of it knowing and trusting that you'll come out on top is incredibly helpful. And also just so you know, there are still investments that I gulp over.

I've made some in the past month that I've had some thoughts and feelings about, but I coached myself through them knowing that yet again I'm making these decisions for the future of my business. And that once I do that there's no going back. That investment, that growth is always there. And so even though I may feel unsafe doing it, these investments are actually making my business more safe.

And it's the same thing happened with this podcast actually. I had to get coached on making the investment to pay for the podcast every month because at the time it was a financial stretch. And now it's just another payment that I make, one that I love making which is awesome because my self-concept, my view of myself and actually the self-concept of my business has grown which is really cool to see.

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Okay my lovelies. This has been a fun one to record. I love talking about money. I love talking about investments. I think it's really important. And equally I think it's helpful for you to see the other side of things and the kind of, I suppose what we could call sacrifices that are made along the way because it's not all glitter. It's a lot of fun. I love being an entrepreneur, it's a lot of fun but it's not all glitter, there's grit involved as well. So it's been really fun to take you behind the scenes.

And if you're finding the podcast helpful and if you're finding this series helpful then I'd love for you to send it on to a friend and encourage them to check it out. I really appreciate all your help in supporting my mission to help as many people as I can through the podcast. So thank you for sharing on social media as well. I appreciate all the shares, whether it's a text to a friend or a shout out on Instagram. Okay, I'll be back next week with the next part, see you then.

Thanks for listening to this week's episode of the *Period Power* podcast. If you enjoyed learning how to make your cycle work for you, head over to maisiehill.com for more.