

Ep #108: Charging Money as a Woman in Business



Full Episode Transcript

With Your Host

Maisie Hill

The Maisie Hill Experience with Maisie Hill

Ep #108: Charging Money as a Woman in Business

Hello, my friends, I have got a spicy one for you today. I am going to be talking about charging money as a woman in business, there's probably going to be some swearing. So, heads up if you have little people around you.

If you want to do things differently but need some help making it happen then tune in for your weekly dose of coaching from me, Maisie Hill, Master Life Coach and author of *Period Power*. Welcome to The Maisie Hill Experience.

Hi, so I was going to say that today is my first day back to work after the holidays, but it really isn't, it just feels like it is because my son went back to school today but I've been working over the holidays which was a very intentional decision for me to make and choice to make because Recalibrate and Activate happened the week after Christmas. I did these three workshops that were completely free to attend, and it was amazing. So many of you took part and I just had so much fun. I really enjoyed myself which is exactly what I wanted.

And I just knew how transformational it was going to be. And I told you all it was worth signing up for. And you all got a very juicy bonus my How to Make Any Decision webinar which is my favourite training from the last year in The Flow Collective, my personal favourite. And we just got into so much juicy stuff over those three days, and I just wanted to take a moment to thank everyone who took part, whether you came live or you watched the replays, you all did an amazing job of showing up for yourselves and I want to acknowledge and celebrate that.

Thank you all for being so flipping wonderful and congratulations to our three prize winners. There were some amazing prizes that were given out, so congratulations.

Right, now onto today's topic. This is something that has been on my mind for many years, and I knew when I decided to create the podcast that I wanted to speak about it at some point. So, it's always been on my mind to do it. And then before the holidays I received an email from someone and I

Ep #108: Charging Money as a Woman in Business

was like, “Okay, we’re going to have this conversation now.” We are not carrying his nonsense with us into 2023 because it's just so harmful and I don't think people realise just how harmful it is.

Now, a warning for you all, some of you may not like my opinions about this, but whatever your feelings are about this episode or even my previous one, my recommendation is to catch the thoughts that are creating those feelings because me talking about the numbers in my business doesn't cause you to feel anything. It's the thoughts you have about them that cause your feelings. And it's really worthwhile finding those thoughts, whatever the feelings that you're having are because some of you I know will feel inspired and motivated.

Some of you are going to have other feelings but I'm being intentional about talking about money more. Because one of the biggest things that has helped me to create a successful business and to create more revenue that comes into the business is listening to podcasts where women talk about huge number. Hearing other women talk about money and business is what opened me up to beginning to believe that it was possible for me. And my hope is that me doing this is helpful to you.

So I'm going to start off with reading the email out to you and my reply. I'm not going to be sharing any identifying information about the person who sent it. And they're certainly not the only one who sent me an email like this. And I've definitely received far worse but this email just typifies all the issues that I want to talk about which is why I'm using it as a way to have this conversation. I have received plenty of emails like this in my years of working for myself.

Literally as soon as I became self-employed I started getting this from people but I just happened to see this email come through. Usually, I don't because it's not an email account that I use in my business, my assistant does. But I'd sent out an email to my list and after that I like to read and respond to some of the replies that we get. And this was one of the replies.

Ep #108: Charging Money as a Woman in Business

“I loved Period Power and clearly you have a lot of wisdom to share.” And they then go on to share their profession and that they recommend my work to their clients. They then continue, “I saw today on your website that you charge £20,000 for six months of coaching. I was pretty gobsmacked. With women's health being so universally neglected, emotional health tanking, inequality rising and the economy doing all sorts of unhelpful things. I think democratising insight like yours is exactly what we need to do.

I really appreciate that you offer free sessions, free materials, and all sorts which is brilliant and yet, and yet 20K. I'd be really interested to know the thought process behind it, clearly, you're worth it.” That's in quotation marks. “That's not the question here. The question perhaps is, is that price coherent with the values I'm standing for? In admiration and confusion.” And their name. So I replied, “Hi, it's just the price I charge, big love, Maisie.”

Because I don't have to explain myself. And I want you all to hear that because I know how in many, many areas of life some of you really feel like you have to explain and apologise for the choices that you make. You don't. Now, as I said, this email is a perfect example of all the problematic thoughts, and attitudes, and behaviours that are directed towards women in particular. So, I want to tease it apart.

And where I want to start is by saying first of all, my male colleagues never receive emails like this, never. And I know because I have made a point over the last two decades of asking them. So back when I was a massage therapist in my early 20s, I would get emails like this, my male colleagues did not. I got it as a birth doula. I get it now as a coach, my male colleagues don't. I also suspect that this is a behaviour that is largely carried out by white women.

And I don't have any evidence of that and I don't go around checking who sends me these emails. I've got far better things to be doing. But I have asked a few friends who are Black and of colour about their experience and said, “I kind of think this is a white woman thing, what do you think?” And

Ep #108: Charging Money as a Woman in Business

none of them have received emails like this from women and people from their communities. And if someone from their community has been surprised by what they're charging then it's quickly followed up with, "Good for you."

And if you're listening to this and you're white, and your feathers are getting ruffled by me saying that then it's also useful to ask why. And are you able to sit with whatever's coming up for you and explore it? Now, the person in this email, I don't know their gender, I'm assuming that they are a she, but she says that she's gobsmacked. And some of you may be gobsmacked too and that's okay. I never thought I'd be charging this either. If we went back in time and asked me about charging this, I would have laughed in your face and thought what kind of reality are you talking about here?

But why are we so gobsmacked by a woman charging that amount? Isn't that telling? And if you're gobsmacked too, I really hope you look at why you are. And this isn't about you agreeing with my prices. I don't need you to do that. I can do that for myself. But these are the beliefs that hold you back from making the amount of money that's available to you. That's why this conversation is so important. Internalised patriarchy and how we've been socialised is resulting in you underearning, whether you're self-employed or you work for someone else.

So why are we so gobsmacked by women charging significant or large amounts of money? Because by the way it's very relative. There are some people for whom 20K isn't a big deal and it's just not. And I used to have a whole lot of thoughts about how it's okay for them. And I had this attitude about rich people. And it's those thoughts that were holding me back from making money, but I'm going to get on to that in a moment.

And what is really interesting is I was thinking about the things that people pay money for and do they receive value for that amount of money that they're paying because that's something that I want? Whatever my clients are paying me I always want them to receive value that is in excess of what they have paid me. And I looked up the speakers fees for some of the UK's politicians and I was astounded, kind of also not surprised that Boris

Ep #108: Charging Money as a Woman in Business

Johnson got paid something like £120,000 to give a talk at a dinner. And I know we could conversationally question that.

But isn't it interesting how it's acceptable for some people to charge that but it's not for others? And think about the impact of emails like this because I am not the only woman getting them. For all of the shop local and support women in business chat that goes on, in person, online, for all the tote bags and stickers that have those catchphrases on them. There's also this behaviour going on behind the scenes, we've got to talk about it.

And I'm a coach so I have the tools to be able to handle it, even so my assistant is the one who sees them because I don't want to see those emails. It keeps me from creating amazing things for you because then I need to tend to my nervous system and self-coach. They have far, far less of an impact on me than they used to but I still have a response, but I think about all the people who are getting emails like this who don't have the tools that I do, who maybe don't have an assistant, or who don't have a coach to support them.

And I spend a lot of time coaching my clients on believing that it is safe to be successful, that it's okay for them to succeed and be seen in their success. And that's why these emails are so damaging. You know how many women or those who have been socialised as women hold themselves back because they fear emails like this? And honestly personally I just don't get it because I would never send someone an email like this. I just don't understand it.

And this was a very gentle email. I've had all sorts over the years from people that I don't even know who they are. They're not my clients but they're very angry at me for charging money because you get these emails no matter what you're charging. And by the way, what you charge is nobody else's business. It's your business, you can charge whatever you want. There are people ready to pay you at every price point, but equally there are also people who will bitch and moan about every price point.

Ep #108: Charging Money as a Woman in Business

They will complain no matter what you charge, and I find that quite freeing because if people are going to have a problem with what you charge you may as well just go with the price that you want. When The Flow Collective, my membership first started, it was £15 a month for the first year or so. And we have founding members who have always paid that. And when I first launched it, I got emails from people complaining that I was charging anything because they thought I should have a free community. I had complete strangers telling me I should do it for free.

I just can't imagine ever saying that to another human because it's just none of my business. So, I told them that if they wanted to create a free community, I would happily promote it for them. Nobody that I'm aware of took me up on that. But often emails like this are requesting something of me that the person sending it is not willing to do themselves. And when you hold someone to a standard like this, I really think you need to be willing to hold yourself to the same standard and expectations.

So people will have a problem with what you charge, no matter what you charge, and no matter what profession you are in but this is particularly true if you are in a helping, or healing profession of some kind. So if you help people with what you do, as a coach, as a practitioner, a birth worker, any of the other professions that would be included under helping or healing, then it's even more of an issue for you to charge for what you do. Because the expectation in society as a whole is that you should give it away for free, that if you are able to help people you shouldn't make money from it.

And I had this as a practitioner and doula. Mars and I were talking recently about how not only did we work so hard as doulas, which was our choice and our responsibility but as a doula there's a lot of work that you. You do several antenatal meetings. You're on call for someone to go into labour for usually about four weeks give or take. Then there's the postnatal meetings, the phone calls that go on, the labour and the birth. And sometimes we'd be up for days supporting someone in labour. And that meant that with some of the work we did, by the end of it all we'd earned under the minimum wage.

Ep #108: Charging Money as a Woman in Business

And oh, my goodness, when we first started, the kind of organisation that we were a part of, you weren't allowed to charge more than £150 for all of what I've just described. There was a rule that if you wanted to be a part of that organisation then you couldn't charge more than that so that you could get experience and then it increased to 200. And after you'd done a few births you were 'allowed to increase it to 300 or 400'. But it was pretty much unheard of to charge more than about £750. So, when I say we worked hard for that money we really did. We also loved it.

But I hired my first coach around this time, and he was American, and he was a he. And he was floored that that's all I was charging. And I think it really helped that he was male because he didn't have all the nonsense that I had through being socialised as female. And he just suggested I put my price up. And as I'd gone into my overdraft to hire him I decided to just do it because the whole point in me hiring him was that I was at the point in my business that if I didn't make any more money I was going to need to go and get a proper job and be employed.

So I put my fee up to £1200 and my colleagues were shocked, not Mars. Mars was like, "Okay, I'm going to do it too." Some of them were shocked and thrilled because it opened up their sense of what's possible, but many of them were very challenged and I would guess, disgusted by it. I don't know that for sure, that's just kind of my impression of it. We had colleagues who were trying to shame us for charging more. They said that we were in it for the money. And oh my goodness, if you're in a profession for the money, birth work is not the profession to choose.

But what's wrong with wanting to make money? And surprise, surprise, the colleagues up in arms about us charging more were the ones who had resources available to them, nobody struggling to pay their bills, complained. Us charging more gave them hope that they could continue in this profession and make enough to survive. And we're not even talking about thriving here, we're just talking about surviving in a profession. The people who took issue had a whole load of resources and privilege.

Ep #108: Charging Money as a Woman in Business

But women are expected to work for free in every industry, self-employed or employed, but if you're in a helping profession then it's like the underlying belief that if you make money you're a bad person, you're an evil human being. And listen, do you know how much work I've had to do to get past those internalised beliefs in me? They still come up and I have to be so on it with addressing them in myself because as soon as I entertain and believe them, it takes me off my game and stops me from being able to do my job and help you.

The author of this email also says, "With women's health being so universally neglected, emotional health tanking, inequality rising and the economy doing all sorts of unhelpful things. I think democratising insight like yours is exactly what we need to do." I don't think this person knows my business model particularly well. And my website doesn't help that. We're going to have a brand new one very soon but for the record I don't know what's more democratic than a £69 a month membership where you get as much value as we give you.

But the implication here is that people are struggling so you shouldn't charge x amount. And by the way, I would love to know what an appropriate amount is. What should I charge? What is acceptable? Because let's say that I reduce the cost of everything I do because remember, I used to charge a lot less for my membership and my one-on-ones. So, I know the reality of that. So, I charge less, and the business makes less.

And I know you might argue because I've done this in the past, that if you charge less, more people are able to pay. That's not how it works. The less you charge, the harder it is to sell. All of the businesspeople listening to this will know what I'm talking about. But let's say the business is generating less revenue, that means that I have to let people go. I currently pay the wages of four people who do five different roles in my business, so who would I let go? Because I don't want to have to do that. I want to give my team more opportunities, not less.

Ep #108: Charging Money as a Woman in Business

We'd have to remove services that we currently offer to our clients and take future plans off the table. So, the individual written coaching that all our members get that's been so helpful and is so loved by them, that might have to be removed if we had less revenue. By the way, none of my members freak out that this is going to happen. I'm just entertaining, following this narrative of where it would take us. And I don't want to have to do that, but it wouldn't be sustainable to offer it if the business made less money.

I also fund this podcast through the business. Ever noticed how we have no sponsors? That's because my business pays for it. It's also funded with my time. I spend a day a week on it and that's just creating it. The amazing podcast team, they do a great job of the rest. But this is the 108th episode. That means so far, I've spent 108 days on it, probably more actually. That's 21½ weeks straight working on this. So in the two years that I've been making it, I've spent 5½ months working just on this podcast. If that's not democratic, I don't know what the fuck is seriously.

I'm also not holding a gun to anyone's head and forcing them to pay me, it's their choice. It's actually very hard to pay me that money because my one-on-one clients don't give up their spots. All of my private clients have been with me for two years or more. So, it's rare for a space to become available. I don't promote my one-on-one. Most people who apply for it, I refer to my colleagues because I can see in their application that what I do isn't the best fit for what they want.

So, I have to be so sold on someone's application, I don't actually do the selling, they have to sell me. They have to get my juices going enough for me to have a call with them and consider spending an hour a week with them. Because when I do that, and I love doing it by the way, but when I do it, it takes me away from everything else in my business. Like I said, I love it. I'd be quite happy to only do one-on-one coaching. That's completely my comfort zone. I love my clients. I get to do deep amazing work with them.

And it's also the easiest business model ever, because it doesn't require much of me. But as I mentioned in my conversation in what will be last

Ep #108: Charging Money as a Woman in Business

week's episode with Beca and Vikki, as an autistic person I'd much rather not have a team and it just be me and my clients one-on-one. But that means I can't help as many people, and I can't have the impact that I do. So, I make the choice to do the uncomfortable things in order to be congruent with what I feel called to do. And time is my most precious resource, so I have to protect it.

I also have to act in a way that makes sense for my business. I work for my business. I am an employee of my business. I am responsible for ensuring that our clients get results, that's on me. It's also on them because I can't take responsibility for them and I'm not going to over-function for them. But it is my job to make it as easy for them to get results as I can, and I take that very. I'm also responsible for paying multiple, multiple expenses, not just the wages of my team but all the contractors we also work with. And I haven't even touched on software fees.

So, it's my job to bring in the revenue that supports all of that. You know what doesn't create enough revenue for that? One-on-one work, one-on-one work does not support my business. It has in the past for sure because for well over a year I used the money from my private clients to pay for the membership. So, up until now all that money has gone to the business, not to me. That's changing now because I've decided it's time to pay me for that work.

But the money I charge is equal or less than the results that my clients get, whatever they're paying me, whether it's £69 in the membership, 20K as a private client or anything else that I do. And my clients get ridiculous results. I think the best one is that they're in charge of their lives, but they are doing things in their lives that they either didn't think were possible for them at all or they're doing it far sooner than they thought that they could.

One of my private clients is actually going to be coming on the podcast soon, I can't wait for that. But this happens in the membership too, we see it all the time. And I share all of this because I think it's helpful. I love hearing the behind the scenes of other people's businesses, how they run things, why they do things the way that they do. And like I said, I never

Ep #108: Charging Money as a Woman in Business

expected to be saying that £20,000 for a one-on-one client isn't helpful to the business but it just isn't at this level.

It's more useful for me and to the business to spend that time on creating things for all of you, for all of my clients in the membership, for everyone who listens to the podcast. The one-on-one work it does support the business, it's one of the ways that I hone my skills as a coach. As I said, it's literally propped the business up for some time and I just love doing it. The email kind of finishes off with the question perhaps is, "Is that price coherent with the values that I'm standing for?"

Now, I will admit, my brain can't quite wrap my head around this sentence. I wasn't sure if they were asking me to reflect on my values or what. But I think there's an implication in the email that you can't charge this amount and have a functioning moral compass. And I think it would be interesting for you all to see if there's a number that feels challenging to you for someone to charge, just for yourself in any profession, doing anything, is there a number that your brain starts, or your body starts to feel uncomfortable with?

Because my mindset was the making money is evil, people with money are bad people etc, etc. I have had to unwind so many unhelpful thoughts, to get so much coaching to get past this. And I do consider myself rich, but I considered myself rich when I was making 12K a year. And I considered myself rich a few years back when we couldn't afford to get our toilet fixed because my dad once said something very poignant to me as a child. He said that, "If you are in this country and you have a job and a roof over your head then you are rich compared to most people on this planet."

And that always stayed with me because I'm rich is a thought. What would shift if you thought of yourself as rich instead of whatever you currently think of yourself as? Some of you may think of yourself as rich, but how you spend and manage your money doesn't have to change. You don't have to spend money you don't have. I'm certainly not suggesting that, but what would shift if you thought of yourself as rich? I grew up on a council estate

Ep #108: Charging Money as a Woman in Business

on benefits. Money throughout my upbringing was a very tense conversation.

So, I'm incredibly proud of myself for being willing to talk about it here like this. This is a huge win for me to be able to do this because growing up, any time money came up in conversation I would go into freeze because it felt dangerous to be talking about money. And here I am going for it and just giving myself a little pat on the back. And my friend, Mars, offered me an amazing thought the other day. She said, "You're modelling what rich is." And I'm not going to get into why that came up, or how I use my money, or any of those things because I don't need to.

I'm happy with how I manage the money in my business and my personal life. Have you ever noticed how women making money are expected to prove that they're doing good things with it? Fascinating, isn't it? But do we not need more people like me and more people like you to make more money? I think we do. I pay taxes. I pay wages. I create a working environment that's awesome for my team. I create a lot of free or low cost resources, because it's not just the podcast, it's my emails, and posts, and workshops all of which I love to do.

But instead of coming at me, why don't you lobby the large companies or the government and pull them up on not paying taxes or treating their employees like crap, or not doing anything to control the oil companies? Why email a woman businessowner and question them like this? Because really who does it serve to do this? How is it helpful? It's not apart from maybe this podcast coming out of it. I have some staggering statistics for you. 20% of small businesses fail in the first year, 60% don't make it beyond three years.

And in the UK, 32% of small businesses are founded by women, that's an increase on a few years ago. And I couldn't find any UK based statistics for this but in the US, and I feel like that's probably representative of what's going on over here, only 12% of those businesses founded by women generate more than a 100,000 in revenue. And remember, that's revenue, you've got to take a way taxes, expenses, wages, all the stuff. Because

Ep #108: Charging Money as a Woman in Business

when your business makes that money, that's not what you get, there's a big difference.

And only 2% make seven figures, that's a million or more. And I'm telling you now, I'm going for a million in revenue and multiple millions after that because I want to model that we can run successful, profitable businesses in a sustainable way, in a way that considers health and wellbeing, and how the seasons and rhythms of life affect us. And I want to help a shitload of people because I know that I can, we already are but I want to help more people. And I believe that it is safe for us to be successful. It would also help if emails like this stopped being sent.

I want to model that we can make money by helping people, and that doing so only helps us to help more people. It's also okay to pay yourself and receive money. It was only when I started listening to podcasts where women talked about making six and seven figures that it even occurred to me that I could do that too, which is why I've made a point of talking about it here and talking about it more.

And whatever you do for work I want you to know that you can make more money and that charging more, making more doesn't have anything to do with your worth or make you a bad person. So if you've been fed that shit, then just let it go. Let's not carry these crappy thoughts with us throughout this year, let's just drop them. Let's just free ourselves up to make money. Okay my friends, I told you today was going to be a good one. Alright, I'll be back next week.

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