

Ep #78: Millionaire Mindset: The Difference Between Making Six and Seven Figures



Full Episode Transcript

With Your Host

Brooke Keeling

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Want to have it all? Well, the best day to get started is TODAY. Welcome to *Love Your Living*, a podcast for ambitious women who want to take their life and business to a WHOLE new level of success. I'm Brooke Keeling, multiple six-figure business owner, passionate entrepreneur and your host.

Welcome to another episode of the *Love Your Living* podcast...

Hey everyone, and welcome to the *Love Your Living* podcast. I am your host, Brooke Keeling, and I'm really excited to be here with all of you guys today, taking on a topic that I love, that gets me fired up. It's that time of year where we are talking about business planning, goal-setting, visioning for the year to come.

And I love this time of year because it's a time to really kind of slow down and take in where you're currently at while also getting clear on where you want to go. And in my businesses, I always want to continue to grow. Every year, I reassess, I look at where I've been, what I've learned. I don't ever look at failure as failure but as a learning lesson. We learn more from failure than we ever will from the things that we win and have success in, but also, taking those failures, learning from them, applying to them, and figuring out where I want my business to go in the future.

And all too often, I'm talking to people that want so much of the same thing. They want more money, more opportunity, more clients, more time. And honestly, what it comes down to, whether you're working towards or in a six-figure business or trying to hit that seven-figure mark, is freedom and impact, regardless of what that means to you. We want more freedom to live a life that creates happiness and fulfillment and allows us to live the way that we want to live. And we want to make an impact.

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We want to leave our mark on the world. We want to create a legacy for our loved ones to remember us by. And in order to do that, in business, you have to have a sustainable, scalable, and predictable business plan.

So we're going to talk about that today. As I'm going through so much of this in my own business, I love to share it with you guys because it hits home. And I've also been having so many conversations with incredible women, incredible people that are looking to take their business to the next level, how the number one thing that holds most people back is risk.

Most people don't want to take the hard route. They don't want to take on risk. They're driven by security and comfort and they're afraid to access that best version of their life and the reality because they want to avoid the risk that is likely going to be involved on that path, on that road.

But I want you to think about this because the riskiest thing that you could ever do is to not live up to your fullest potential and not seek your best reality. The riskiest thing that you could ever do is not really go for what you want in your life because we have one life. We can always make more money. There's always new opportunities around every corner, yet so many of us stay comfortable in the comfortable versus taking the risks.

And I was just talking about this recently, reminiscing about some of our past history, my husband and I, and how we started. We were driving by our old neighborhood and I said, "Wow, it seems like just yesterday that we were buying that house thinking that that was the end." Like, that was going to be our forever home and we were going to settle down there and have kids and we saw all of these dreams and we were so proud, moving from the very first condo that I purchased on my own, 800 square feet, \$100,000 condo, to this home that was like \$325,000 and thinking, like, wow, we made it, just six years ago we were living in a shitty apartment buying take

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and bake pizzas from Walmart and that was our date night because that's all we could afford.

And yet, there were some pieces of us that were very happy and grateful in that moment, we still had big dreams and aspirations, but those dreams and aspirations were smaller than we had even achieved at that moment in time. And that's the beauty of setting goals, is that you hit a goal and you set another goal and you focus on it and you have the vision, you do the work, and before you know it, you're there.

And you look back five years or 10 years and you think, "Wow, I never could have imagined," My home that I live in now, I never really thought was possible. And it's all happened within a 10-year time span and I think, hey, 10 years, 10 years ago I was broke. I was totally broke. I didn't have my own business. Now I have three. I live in a very high-end neighborhood in a home that I never could have dreamt of at the time.

And so I thought back on this and I thought, how did our lives change so massively over this period of time? Which in the moment, year to year, month to month, day to day, we feel like it's not going fast enough, but the reality is we are achieving our dreams every single day when we have that vision and we're taking steps forward.

And what has allowed us to create what we have in our life and continue to grow is taking risks. I think about this every single day. Every single day, I am uncomfortable in something that I'm doing in my life, in my business. I am taking a risk, I am taking a chance. I'm having to manage my mind around it. I'm having to look at a lot of things too. We'll talk about risk in a bit more detail because it's not just about like throwing it all out there and seeing what sticks. It's taking calculated risks, but it's also doing the things that maybe you don't want to do in the moment.

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It's setting up your investment accounts. It's investing in your financial future so you can create a compound effect within your investments and your money at an early age. It is living beneath your means. It is investing back in your business when it would be so much easier to go and buy all the fanciest things. It's staying comfortable day to day and not pushing yourself outside of your comfort zone because you have it pretty good.

And I'm telling you, there's so many people that I see that have a really great life, and everybody's goals and dreams are different, I'm not telling you what to have in your life, but so many people that finally feel like, I've made it, and then they stop doing the work. They stop pushing themselves to that next level. Their goals are very minimal. They're kind of just like coasting through their day because this is what's easy and this is what provides a good lifestyle.

But there's no big risk, there's no big scary things, there's no putting yourself out there, there's no investing in additional coaching or masterminds to take you to the next level. There is always a next level, always, always, always. So don't allow yourself to get too comfortable. Know that there's always something beyond that you can continue to strive and grow and achieve more in your life. And that's the fun for me.

So what holds the majority of everyone back, it's a human condition, it's our minds trying to protect us. It's our lizard minds trying to protect us. It's fight or flight mode. But it's us being protected and safe and not wanting to take that risk. And if you are on this journey of entrepreneurship and wanting to continue to scale, whether you're at a six-figure income and growing or you're going for that seven-figure mark, or maybe you're going to an eight-figure mark, you have to take risks in your business and be able to take calculated risks.

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One of the big things that I've learned this year, that takes us into the next topic of growing to seven figures is really releasing what the past has brought. So as we walk through life, as we walk through growing a business or doing anything, we learn as we grow. And sometimes we fail and we fall down and we get scared to try something again.

And one of the things that came up to me as I was working on some of my goals, there's this quote that came up and I actually put a piece of it on my vision board, but I cut out the second half of it because I was like, man, I don't think I agree with it.

And it's a picture of a beautiful woman with this incredible flower headdress on, like Beyoncé style. And it said, "We walk our path with a flower headdress," or something about flowers are life and this is how we walk through our life, marching onto the next step and that our next steps are always shown by history, by our path before us, by the things that have happened before us.

And I think sometimes we carry too much of that with us. And one of the common themes in my world this year has been releasing what is no longer needed. So you think about organization within your home, within your closet, within your life, within your mind, within yourself, we have to let go of what is no longer serving us to make space for what we need and want more of.

And it's not just forgetting and wiping clean. Maybe someone really hurts your feelings or you had a really awful relationship in the past, you hold regret or fear within yourself or anger, hatred whatever it may be, being able to learn from those situations that hurt you the most, that kind of scar you, that you're carrying along with you, learn what you can learn and release the rest. Let the rest of it go.

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I think this is so crucial in any journey, whether it's a spiritual path, whether it's growing your life, or it's growing your business. So I've learned so much in my businesses. I've made so many mistakes. I've made hiring mistakes. I've grown too fast. I've had a massive team. I've scaled down to a smaller team. I've learned profit and loss in a tough way, you know, making really poor investments.

I've learned a lot of things. The way that I have done business in the past is not what's going to allow me to grow into the future. I can learn from those things, but I can't take all of those mistakes and be fearful of them. So in order to evolve and to grow, forget whatever got you to where you are at now because you can't use those same tactics for new growth.

We have to continue to evolve and grow. So take what we can take and learn from them, but forget the rest. Release the rest so that we can continue to move on.

Now, I've talked about business pillars in the past and different areas of business that are so key to focus on. Tony Robbins does an amazing job with this. He has a conference called Business Mastery which is a really incredible conference that I would love to go back to every couple of years because it truly is the different evolutions of business and you take what you can at certain points. Maybe some people are going to listen to this podcast and think, that doesn't apply to me. At some point, it likely will.

And so, the six pillars of business that we're going to talk a bit more on today are mindset – huge – product and customers, lead generation, sales, operations and teams, and your financials. So, if you have a pen and paper, maybe you can come back to this too. I want you to write down these six pillars and I want you to write down what your thoughts are within these areas.

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Maybe some of these areas, you don't have set up yet. Maybe you have to come back to it in the future, whatever it may be, just write them down and see what comes out on paper because these are the six pillars of business that you're going to have to set up in order to build a sustainable business.

Now, number one is mindset. The mindset of a millionaire is very different than a six-figure business owner or maybe a five-figure business owner, whatever it may be. The millionaire mindset is very different than the average person in society. And the really interesting thing about a millionaire mindset is that you don't have to be a millionaire in order to have a millionaire mindset.

Let me repeat that; you do not have to be a millionaire in order to have a millionaire mindset. Here are a few things that you need to understand really well in order to implement the millionaire mindset into your life and into your work.

Number one is leverage and protection. This is an area where I think I thrive in, I have thrived in, because I was taught this early on from my coaches in different masterminds and people that I surrounded myself with. So, so, so powerful. This is also an area where women especially, I feel like, can be labeled as a bitch or someone who is really hard or cold, you know. The stereotype is very different in a man's world than a woman's world in this category and this is one thing that I think a lot of women really, really, really need to learn to protect a bit more.

So, leverage and protection, the first is money, the second is time, and the third is energy. Number one, money. Money, men are much more likely to invest money. There are some crazy statistics. I have a webinar out that I did and I share some of these statistics. But the statistics on men investing

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in themselves, investing in their businesses, hiring people, are so much greater than women.

They tend to have more risk aversion around money, but they're not afraid to spend money as much as women too. And so when I'm talking to women about building businesses or investing in themselves or finding themselves a coach, oftentimes, all of these thoughts come up around, well, how could I spend this much money on me? What if I don't see a return? It's constantly seeing the negative side of things. What if I don't make this money back? What if it's not a good investment, you know?

I could take my family on a vacation, I could do this to my house, I just can't afford it right now, I need to give more, basically, to anything and anybody else. Seven-figure entrepreneurs realize that they must leverage the money they have by investing and spending it wisely.

So this comes down with the risk as well. You have to be wise about how you're spending your money and figure out how to balance this out too. But you have to invest back into your business and into yourself. The millionaire mindset, millionaires, they're not attached to the money that they generate. They know that you can always make more money.

I recently asked one of my mentors, my coaches – I had him come in and talk with my mastermind group this year, and it was really powerful and he's grown so much, super young, million-dollar earner, has multiple businesses, under the age of 30. And I said, do you ever get scared? You know, you have a family now, you're investing in your businesses heavily, you've just built this beautiful home and pool, like, all of these things that you're investing in, what happens if you make a bad decision? What happens if it's gone tomorrow? What happens if...

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And his response was brilliant. And his response was, “I’m not scared of losing it because I know that I’ll make it back.” That is a millionaire mindset. You’re not attached to the money. We invest the money back into our businesses.

Now, time, time is huge, again, especially if you’re women. Now, if I have guys on the show today, it’s all the same for all of us, but I do feel that oftentimes men are better with time management with women because there’s not a bazillion other things going on in their mind. They’re not always thinking about managing a household, managing the kids’ schedule, managing pet schedules, managing the cleaning schedule, the this, the that, all of the things that our brains do not turn off about that we see that drive us crazy, that don’t allow us to just sit and chill and not think about things.

We have to learn to manage our time better and it’s one of the biggest things that I see women entrepreneurs struggle with because they don’t have a clear understanding of what it is that they should be doing, what it is that they need to be delegating out, and being able to say no, right? So being able to say no to that coffee day or the got-a-minutes or being able to say, “Actually, I’m not available right now,” or someone coming in and asking you to do whatever, you know.

One of the people that learned this the hardest was my husband because he’s notorious for texting me or calling me in the middle of the day and saying, “Hey, can I ask you a question about this,” or whatever it may be. And those are my business hours or my hours of operation that I’m not switching my mental focus and my gears to swing into something that, at that moment in time, I feel is extremely irrelevant. So I’ve gotten really, really, really hard on my time management.

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Now, I've also, in my business, as I've said before, I've made a lot of mistakes, like many entrepreneurs do. But what you need to leverage your time is help, whether that's help around the house or whether that's a team. So many entrepreneurs do not want to manage a big team. And that's okay if you have the right people.

Now, I've gone through phases in my business where I've thought bigger is better. Bigger is better, let's do it, let's grow it, let's scale it. And we did and I regretted it immensely because bigger wasn't better in that case, I grew too fast. I didn't have all the right people. It turned into more headaches and it turned into more expense.

So then it's constantly you have to understand your bottom line, what you're investing in. However, I still am very, very, very keen on the fact that I can't do this all alone. I have to have help. I have to have help in my home. I have a nanny. I have house cleaners. I outsource things. I have people run errands for me. I delegate what I need to delegate. And within my business too, I don't want to go back to doing all of the things on my own.

I know that I cannot scale to the level that I want to scale if I'm doing all of the things. You're doing all of the little tasks, managing the business, the systems, the processes and you're not able to grow your business and focus on what's going to take it to that next level, be the visionary which most entrepreneurs are visionaries, but you still need operations and business management and teams to be able to take you to that next level.

So, time, dedicated on any task outside of our zone of genius, is really time that's not well-spent and we need to really understand, one, if you don't know what your zone of genius is, really identifying that area in your business that you are the queen bee. That is your zone of genius. You are

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the one that needs to be doing those tasks and taking that business forward and you're leveraging everything else.

And you know, team management, like I said, most entrepreneurs, most visionaries, they don't want to manage a team. They don't want to manage operations. But the really, really great thing about this is that if you hire the right people, those people are going to be able to create those systems and those processes for you and your business is going to start thriving because they have passion behind it, because they're a part of it, they're just not following rules and directions, but they have a bigger purpose within your vision and within your business that they can execute on a daily basis.

And so as a business owner, it is so important for you to be able to have the right team members where you can delegate a task and you don't ever think about it again. That's been one of my key indicators if I have the wrong people on my team, if I know that someone's not going to work out and that is hiring someone, delegating a task to them, and then coming back 30 days later, two weeks later, a week later even, nothing has been done or me feeling like I constantly have to go back in, if I'm just delegating a task versus a project and I'm having to manage it, it's not helping me. You have to be able to delegate something completely so that you can focus on that zone of genius, on that bigger picture.

The last thing that a seven-figure entrepreneur knows that they need to protect is their energy. You guys, this is so important, especially if you are just starting out, because if you're just starting out, you're likely in the hustle mode. If you're in the beginning, if you're at a six-figure mark, you're likely in the hustle mode.

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And this hustle mentality is like we work day in and day out. And new businesses take hustle; they do. I'm not saying that they don't. But it gives us this sense of we have to put in every ounce of our being, every second of our day into our business and we are completely depleting our energy. And that energy is our cognitive energy. It's the energy, it's the vitality of our business.

As seven-figure business owners, you have to learn to protect that energy. That's why you talk to people that have incredible morning routines. They have, you know, self-care like a boss lined up, and I'm talking men and women that have massages lined up weekly and different appointments that allow them to really take care of themselves and replenish their energy. They workout. They have workouts scheduled in their calendar that's nonnegotiable just like meetings because that is what allows them to replenish the energy to allow their business to grow and to be alive versus being tired and not able to think properly about where you need your business to go because you're just in the day in and the day out of the hustle and the grind.

We have to protect our energy, figuring out what it is that replenishes you, but also understanding too that we all have a certain amount of fuel within our different energy buckets. And if you haven't already, I highly recommend that you take the Kolbe Assessment. It's an incredible assessment from Dr Martha Beck. She teaches on this component, on where your cognitive energy lies within, where your natural strengths and your weaknesses are, how you're hardwired so that you can more clearly understand – this will help you with your zone of genius too – what is your zone of genius and what are some of those tasks within your life and your business that are completely depleting those buckets.

And this one assessment can help you arrange your schedule. It will help you understand what tasks you need to be doing and not doing, what you

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need to be delegating, what are the things that you really thrive on, when you need to fill up. If you are doing tasks that are outside of your zone of genius, it's going to deplete your energy so much quicker than those tasks that are within your zone of genius. So just understanding all of these different components to really set your days up for success, and also build a business around what is going to support you and what some of those natural strengths and those weaknesses are.

So, mindset of a millionaire, understanding money, time, and energy is huge, so huge. You don't have to be a millionaire in order to have a millionaire mindset. Those are a few of the areas that I really want you to go back to and listen to and figure out how can you tweak and make better within your own life.

Now, another thing that I've talked a lot about that I think really pisses people off is it's being a business owner and operator, right? If your business needs you day in and day out in order to survive, you are a business operator. You are not a business owner.

So identifying the different roles within your business and where you're at in your business – there's four key areas, four key roles, that you will fall under within business, essentially; entrepreneur, CEO, business owner, and investor. And most people are going to resonate with two of those four roles. But the biggest thing that you need to know again, going back to this, is if you build a business that's solely dependent on you, which so many of us have, your time, your energy, at some point you will not be able to scale. You're not going to be able to grow, you're not going to be able to take it to the next level.

And the worst part about this is that you will start to hate the work that you, at one point, loved. When you started out, you loved and now you're going

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to loathe it. You're going to hate your life. You're going to despise all of the things because you don't have a life outside of your business and your business cannot run without you. So that's why it's so important for us to, long term, see the potential and the opportunities and how we can build a sustainable business that supports our life and allows us that freedom and impact that we're all chasing after to begin with, right?

In order to build this, one of the first things that we have to get more comfortable with and also more educated on is risk. And there's different types of risks, especially in business. And I'll talk about that on another podcast topic, but just know that you have to get comfortable in the uncomfortable and there are different areas of risks, but they're calculated risks as well.

And one of the quotes that I love that I've been thinking about day in and day out as I've started to set really big goals for my own business and myself this next year is Eleanor Roosevelt and her famous quote that says, "Do something that scares you every single day."

So think about that, especially if you're feeling really comfortable or if you're feeling really happy or you're feeling, I made it, I don't have to do the work anymore. Guess what, you've got to keep doing the work. But do the things that scare you every single day. Those small little things, they rewire our brains to grow and our minds and our bodies. It's so, so important and it's so crucial.

Now, building a sustainable business that's profitable, that continues to grow, building a seven-figure business, there's a lot of talk of this in my real estate business and in my online business, and always will be, and that is lead generation. This is one of the six pillars of business.

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Now, what I think so many of us think about in business is that it is a combination of acquiring customers and creating products and services that serve those customers, you know, solving a problem that they have within their own life, but it's also finding enough leads. So in real estate, oftentimes I see people, you work your database a lot. There's also you can purchase leads, you can buy leads. It's the same thing with online business. It's getting marketing funnels set up and Facebook ads working right and getting your brand messaging down and creating a solution to someone's problems. That is lead generation in and of itself, so figuring this out.

The problem that so many people have is they don't have enough leads coming into their business, and so we don't have predictability from month to month on maybe you do know how many leads are coming in, but what are the calculations on your lead conversions and what is guaranteed within your business. How do you calculate out the next 90 days of profit and establishing that baseline so that you're not just running at baseline?

So you understand what your profit and your loss is, but creating more leads within your business so that your business can continue to grow but that lead generation, those marketing funnels are not 100% dependent on you. This is where businesses grow to the seven-figure level. It's not just about making more phone calls, hustling more, acquiring another customer. It's about putting the systems in place that are going to generate leads even when you are sleeping.

That does cost money. It's acquiring additional new leads, bringing them into your database and creating really exceptional processes, systems, and marketing funnels around them so that you can sell them, up-sell them, and also keep them as a lifetime customer.

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Now, if you don't have lead generation in your business, this is something that you absolutely need to figure out at some point. Maybe it's not right now. Timing is everything. But at some point, you have to figure this out because if your business is solely dependent on your hustle, on you creating a new group, on you acquiring a new client, in you working with someone one on one, you're never going to be able to grow and scale to that seven-figure level because you don't have enough time and capacity to do all of the things.

You need predictability within your business and you won't have that without a steady flow of qualified leads. So freedom requires a level of control that is established when the value distribution isn't connected to you as the owner. You have to take yourself out of that equation.

So oftentimes, when we think, okay, I want to make more money, it's we launch a new product, we get on the phone, we write more content, more sales emails, all of those things, but all of those things, they're selling you. Every single time, it comes directly back to you as that business owner to execute it and actually bring the money into the door.

So, when I hear people talk about pricing and increasing their price to create more money and the mindset around pricing as well, a lot of times, they're missing a key factor. And I'm not saying that your value is whatever your value is. A lot of times, people think, well my value is this because I have this great education or I have this.

People pay for value, okay. They pay for you solving a problem. So people pay for value, you deliver the value. If you can't distribute that value, if you can't communicate that value, you're not going to have paid customers no matter what degree you have in business, no matter how smart you are, no matter how much success you've had in the past.

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You have to provide value, increasing your value time and time and time again. So if you're having a problem bringing more money in the door, I want you to think about the value that you provide and we want to think about also the lead generation that you have coming in, what's a combination of many different things.

So, what comes with this lead generation issue as well, whether they're leads within your sphere that you're working, in your community, whatever efforts you're doing, again, there's a whole other set of pillars when it comes to marketing and bringing marketing and people into your business and adding that value, it's confidence, it's sales, it's the sales aspect on the other side of this.

And so I'm in sales in all areas of our business, whether you're selling a product or selling a service, we are all in the sales industry. And I've had this conversation over and over again and I've looked in my own world as well. I want you to really think about this for a second.

If you're feeling like you're having a hard time selling something in your business or you're just starting out on a new venture or a different area of expertise within your business, I want you to think of something that you do now that you're extremely confident in and that you can sell like crazy. You know that you offer the value and it is so easy for you to clearly articulate that to your consumer and to know that you can help them.

And if you're in that position too, you likely have a flood of leads coming in. So your entire business does not hinge on that one phone call converting that one person; scarcity, the scarcity that they can hear through the phone. They can hear one on one that you need them so badly.

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So think about if you had an entirely packed calendar with qualified leads, people that you wanted to work with, and you knew like you knew the value that you provided the solution to their problem and you had so much confidence within yourself because you know that you have this, whatever, magic solution or this product or this service. You know that you can help them.

You're going to sell your face off, but you're also likely not going to take on anyone and everyone, and people can feel that. You're going to be able to pick and choose who it is that you feel you can help. When I get on a sales call with people, there are people that I have a 45-minute call lined up with and five minutes in, I'm like, there's no way that I can help this person or that I really want to in this moment, I don't think that we're a good fit.

And then there are calls that go to the 45-minute mark and beyond and I'm like, oh my gosh, we've been on the phone for 45 minutes, I can't wait to work with this person because I know that I can help them. It's the same thing in my real estate business. It's the same thing in my coaching business. That type of confidence brings more sales into your business.

So this goes back again to the value that you're offering and the lead generation that you have coming in. You know you're not hinged on that one person, you can go to the next one. It brings so much confidence back into your world and you're not selling off of scarcity either, of you needing this one sale.

Now, operations and teams, again, I already touched on this topic, but if you want to grow to the next level, you can't do it all on your own. If you're thinking that you're going to just fire everybody or you don't want to deal with managing people, you're not going to be able to really grow and scale your business to the next level. You need operations. You need systems,

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you need people. And it's just finding those right people and also knowing who to hire and when.

Now, one of the biggest roles that you can hire right off the bat is having someone help you with the day to day tasks. So as business owners, again, most of us entrepreneurs are visionaries. We have this vision but we're not as great at managing the people or managing the operations side of the business.

So getting someone in there that is really good at the detail and analyzing and organization and taking a project from start to finish, that's who you want. You're the visionary and you have the strategy behind you to execute, and also being able to delegate at a project or a vision and having your team take it over, you not having to be into the nitty-gritty of every single detail, letting go of some of that control.

That comes with having the right people. That comes with inspecting what you expect as well, so having key performance indicators, meeting with your team each and every week on where they are at with tasks and projects. There's so many different project management systems now, pick whatever flavor it is that you love, but be able to see what those high-level tasks are, who's doing them when, putting timelines on them. But again, you don't have to manage that.

And it's the same with team as well. So as you build and grow a team, whether it's a small team or a large team, you as the business owner and the operator, you should not be the person talking to all of the people on the team. If you have a team of 14 people, maybe you only talk to two people on a daily basis or a weekly basis so that you can focus on those visionary tasks that are going to help your people.

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So rather than feeling, like, oh my gosh I'm not there for them or I should be in the bunkers with them or I should be doing this too or I'm telling them to do this and I'm not, I'm doing this other thing and feeling guilt around it, know that you can't be all of those pieces. In order to grow your business and to allow your team and to allow your team and your people to grow around you, you have to delegate more out to them. Allow them to create the operations within their own area of expertise also so that, again, they have more buy into it because that's their project, that's their baby, but also they're the one doing the task day in and day out, so they know how to write those operations on a more detailed level on your business operations, essentially.

So, any time you hire someone new, if it's a new role in your business or you're just starting out building a team, they need to start creating business standard operations and saving them in Dropbox or Drive, wherever it is that you save all of your documents so that when you onboard someone new or your business grows again or you have to hire someone else, you have all of that right there at your fingertips and it's very easy for you to see what needs to be done and also having the training resources so it doesn't take you time and effort every time someone comes and goes from your business.

Now, lastly and quickly is your financials. This is an area that I think so many of us entrepreneurs put our blinders on because we don't want to see what we don't want to see. It is so important that we know our profit and loss on a monthly basis, what our operating expenses are, and also what the next three months look like and how we are forecasting revenue coming in.

Now, this is another area that is very different looking at from a six-figure business to a seven-figure business. Six-figure business, oftentimes, we're operating on a 30-day time cycle. You look at your bank account, you look

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at the sales that you have coming in, you're good for 30 days, onto the next month.

Seven-figure businesses, you have these processes and systems and lead generations set up that you can clearly predict what your income is going to be over the next 90 days because it's predictable. You have those leads coming in. You know your metrics. You have marketing funnels set up. You have systems set up. You have processes set up.

You can see that clearly. That allows you to move through your business, making really wise decisions versus just going off of a whim of 30 days and how am I going to pay the bills next month. It allows you to understand maybe making important hiring decisions or making a big move in terms of hiring a specialist in different areas or investing into a different project or a different area of your business.

It allows you to make those decisions with facts behind it. It takes the risk out of it because you can see what your profit and your loss is and you can navigate through that more clearly. Finances are huge. If you don't have a CEO, if you don't have a bookkeeper, go and find yourself someone. It is literally life-changing if you do not have this in your business, having someone run your books each month and deliver you a profit and loss, also being able to pull up a spreadsheet and see what your 90 days income is going to be, what expenses you have going in, what income you have going out.

And this also allows you, again, to make really wise decisions and take some of the risk or the feeling of risk out of the business decisions that you're making on a day to day basis. And as entrepreneurs – let me just add this one last note – you don't get behind on your taxes, which, as you start making more money, your tax bill gets higher and higher and higher.

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So those are some pretty hefty checks that you're writing out as your income continues to scale.

And you can get behind on it really quick, so having someone manage that aspect of it too is so crucial and important so that you're not wasting your energy on all of those things that are just essential and you're not getting behind.

So, you guys, I hope that you found some good in this today and maybe have some eye-openers in the sense of where you can take your business to in the next level and what you need. And if you're at a six-figure level, kudos to you. If you're not quite there yet, that's great; take some of this and understand that in order to continue to grow your business, you need more than hustle. You need more than the work day in and day out, which I see every single day.

It's not rocket science. Becoming a seven-figure business owner is not rocket science. Having a millionaire mindset is something that you can have today. It's just understanding what it is that you need to have set up and when to make those moves strategically so that you're not constantly this squirrel chasing shiny objects and feeling like you need to invest in something right now because there's always going to be endless opportunities around you, so being way smarter about how we do business, when we start new businesses, when we start new endeavors, the timing of everything so that we can create more successes versus having more of the losses or the constant hustle behind it.

So, mindset, product and customers, lead generation, sales, operations and team, and financials, the six pillars of business that you need to start thinking about to grow and scale your business to the next level. I can tell

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you guys right now that this is going to be a huge focus in our 2020 mastermind.

So if you guys are looking for someone – you can't do this alone. This is not like rewriting the playbook. There's already so many people that have gone before us and have created so much success in their world. So if you're feeling like you're stuck or you're feeling like, how could I ever hit seven figures or six figures is a shot in the dark right now, it doesn't even seem attainable, find yourself a group of people, mentors, a coach that's going to help you get there that much faster.

It's one of the biggest investments that you can make in your business and in your life. And our high-level mastermind this year is going to be very, very, very focused on creating sustainable business, creating a seven-figure business with freedom and impact within our lives and out business, leveraging our time, leveraging our money, creating businesses that give us more space to be that creative outlet.

So if you are interested in that, there's a limited number of people that are going to be in the group and you do have to apply to see if it's going to be a good fit and see if your business is to where it needs to be. I can tell you that we already have a few powerhouse women in there that I can't wait to dive into things with. And we're going to do some really big things and really focus on scaling our businesses to the next level and creating and setting up that millionaire mindset and millionaire business.

So if you're interested in that, you can apply below. The link is in the show notes. And we can see if you're a good fit. I am more than happy to chat with you on that. And if you're not, that's fine too. Hopefully you got some good takeaways from today's episode. And until next time, if you guys have any questions, always feel free to reach out to me. I love learning and

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hearing from you and figuring how I can help and I hope you have a really great week. We'll see you next week.

Are you looking to scale your business to multiple six figures and seven figures in the next 12 months but growing your business feels more like a death sentence than something that lights you up? You're constantly feeling like you're doing the tasks, you're working, you're showing up day in and day out but you feel overwhelmed and tired and all over the place. You feel like you're on a merry-go-round with no stop anytime soon and you're almost doing all of this work to take one step forward and three steps back.

You guys, I have been there. And after building, growing, and scaling three multi-six-figure and seven-figure businesses, I know what it feels like to have a dream and a passion that grows beyond measure and to create a legacy that makes an impact; your dream. But it's not always easy going to the top alone and neither is it any fun.

So, if you have big goals over the next 12 months, let's team up, I would love to chat with you. I'm now accepting applications to help a handful of powerhouse women breakthrough and scale in the most fun, sustainable, and stress-free way possible. So, click the button below to apply for a breakthrough session today.