



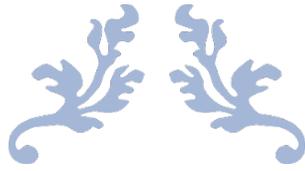
Millionaire Mindset

TRANSFORM YOUR LIFE

9

**MONEY BLOCKS YOU
NEED TO KNOW ABOUT**

ALED ZAIN



9 Money Blocks You Need To Know About



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9 SHOCKING MONEY BLOCKS

Money block are ideas and mindset that limit people in their quest for financial freedom and success. Money blocks can be very subtle and seem like everyday behaviours, but they are also very real. Money blocks can be developed from previous negative interactions with money or from negative conditioning. For example, if a person had parents who didn't really spend any money, they would be conditioned to think they needed very little money to live and would have contempt for other people who enjoy spending money. A person who has been through months of extreme poverty and starvation will develop money trauma when their finances finally settle. Beliefs and ideas about money will generally affect the way you view and make money, whether it is buying, selling, a business or a job. Money blocks can have negative effects on an individual's financial journey. To tackle money blocks, you have to recognize them for what they are and make sincere conscious efforts towards

stopping these behaviours and discarding the beliefs that inform your interaction with money.

To get rid of money blocks

- Tear down old beliefs
- Adopt new beliefs and ideas
- Change habits that might look like money block habits
- See a financial expert

In this book, we will try to highlight some of the money blocks that are most common and what to look out for in order to recognize if you have a money block or not.

1. BELIEVING, YOU DON'T DESERVE SUCCESS

One of the most financially limiting factors anyone can have in their lives is imposter syndrome. Though, it is truly a wonder why anyone would think they are spectators in their own life movie, Imposter syndrome is a real issue that affects people. An individual has imposter syndrome if they constantly believe they do not

deserve what you have and their own accomplishments. These people feel like frauds and believe that people will soon see you for the fraud that you are. Impostor syndrome is a feeling of inadequacy where people find it hard to accept their own successes. People who have imposter syndrome believe they aren't worth that much. It is a psychological disorder and people with imposter syndrome never reach their full potential because they keep believing that they are living another person's life. It is not uncommon for an individual with imposter syndrome to never try to capitalize on all the opportunities around him even if such opportunities are open for participation.

Whether it's running a business or working at a job, people with imposter syndrome overcompensate for the money they receive. As business owners, people with imposter syndrome cheat themselves often because they charge less than they should receive. This factor will continually stop an individual from making as much money as they should be making. And

when they do make more money, they are sceptical about spending their money because making enough money doesn't feel real yet, and you're afraid it will all go away.

At a job, people with imposter syndrome often downplay their own abilities and believe they do not deserve the salary they earn or the money they make. More often than not these people are in a never-ending cycle because they usually try to prove that they are worth the money they earn by taking up more tasks, working longer hours and generally trying to measure up to what they earn. Unfortunately, they may get to a higher income level with all the hard work but may not fully enjoy it because they may get a heightened sense of not deserving their own success. It is also easy for people who have impostor syndrome to be taken advantage of because they do not know their own worth and do not appreciate themselves. Other people might take credit for all the work they do

People who believe that they do not deserve success are prone to not investing their money.

There is still the anxiety that the money isn't really yours and shouldn't be spent like it is. They also have the idea that they are not wealthy enough to make meaningful investments and they procrastinate to a 'someday' when they will have enough to invest

Furthermore, you may also feel too young to make the kind of money that your skills and experiences are worth. So, you pass up the job, opportunity or contract because you think someone older, more experienced should be getting that opportunity instead of you. Meanwhile, chances are that if you were called to take up the job, or business, then the people offering it believe in your skills, competencies, and abilities to deliver. People like this often have regrets later in life about all of the opportunities they missed

2. DOING THINGS HOW THEY HAVE ALWAYS BEEN DONE

Relying on past experiences and practices can lead to stagnation. There is always room for improvement and change. It is true that relying

on a tested and tried method is a great way to play safe, but individuals can maximize their own potential, whether in business, jobs or financially by embracing change. There will be a greater capacity for growth if there is room for change and for adapting new ideals. It is easy to stick with the belief that you can do things the way they have always been done and get comfortable in it but that could be potentially sabotaging your own capacity for success in the long run. Being resistant to new ideas about money stem from a place of fear. Fear of failure and fear of the unknown. Not wanting to try out new stuff because you do not know what that will entail or what it will require from you. Regardless of this legitimate reason, fear is one of the most potentially destructive obstacles in any phase of our lives.

Fear prevents us from taking any productive action towards success — or, in some cases, from doing anything at all. There is also the discomfort of stepping out of your comfort zone

and adopting new financial ideals that might stretch you further.”

A truly baffling thought is that sometimes we might not totally like our financial situation but to put in the work that will effect change is where the problem sets in. Some other people may actively desire change but are too set in their ways to ever try to effect or implement the change they seek. Our minds fight against the new money cultures we are trying to imbibe. This can be very frustrating because the fact is, if you want something different in your financial journey to success, then you have to do something different also. A great way to overcome this is to change your perspective about your money and finances and your goals. Set new financial goals and start new approaches to achieving these goals. Try to not do the same thing you've always done. Looking at the situation in a new and different light may help you act in a new and different way, resulting in a more desired outcome. Some individuals are

so used to a particular way of doing things and averse to change in many areas including financially, they would rather stick to what they know to do. They resist anything that does not function as it has always functioned but doing things the way they have always been done will leave you stuck in a repetitive cycle of getting the same results. A friend of mine who makes a reasonable amount of money refused to invest in crypto currencies because “it’s just not how things are done”

As it is often said, change is the only constant thing and human beings are adaptable such that we can always adapt to whatever situation. As a rule, you should always be amenable to change and willing to take up new opportunities as they come your way. If you keep doing things the way they have always been done, chances are that you will get the same results over and over again. New opportunities and new money-making ventures are springing up as the world delves more into artificial intelligence, but some people will be left behind in all of this development because they

cannot wrap their minds around all the new realities around them.

3. TRAUMA

Financial trauma can occur due to financial stress. You may have negative thought patterns concerning money. Having exorbitant debt, losing a job, entering the job market when the economy is crashing, being unable to afford health insurance or make home payments are more than just unfortunate circumstances. The word trauma is often used for intense situations that are largely dramatic and horrible, but this does not totally encapsulate what trauma is. This idea of trauma makes it difficult to recognize trauma when we or someone close have it. Considering that money and/or the lack of money can cause intense emotional reactions like stress, anxiety, feeling of frustration, physical reaction like weight loss, heart palpitations, illness. Then it is only important that we relate certain responses to interactions with money as traumatic.

Money or financial trauma can be as a result of negative feelings associated overtime with money. Some may include feelings of stress, unworthiness, frustration, and inability to meet up among others. Some of these negative feelings about money might have been learned at any stage of a person's growth from childhood to adulthood and they informed how a person views money and their interactions with money. People can have anxiety about handling money based on their previous encounter with money. The individual sees their financial environment as an increasingly hostile place, believing that it's only a matter of time before bad, or worse, things happen again. For example, a young lady who lost all her investment in time past and had to live in abject poverty for a few months will act like a Scrooge later when her income is settled, and her finances are sorted. She doesn't have to be miserly about anything because she now has the money to purchase everything, she wants but because of her past experience, she keeps having anxiety about losing all her money again and tries to save it all without spending on

herself. She would also have anxieties about investing the money she now makes. Some signs of money trauma might be overspending, underspending and an inability to set boundaries around money. Money can translate as security, safety, status, or power. There are so many unconscious ideals we carry in our interactions with money, that it only makes sense that financial trauma is rampant but is still not adequately unaddressed. Some other behaviours that characterize money trauma is avoidance, fear of looking at financial statements or bills, nervousness, extreme frugality. A financially traumatized person questions their own survival even when they now have sufficient money to meet their needs. In order to get rid of financial trauma, a person needs to develop a health relationship with money. A major point to start is to recognize financial trauma for what it is. This may be the hardest part. Slowly but surely pay off your debts. Get financial help from a professional. Having an investment or savings can help reduce the anxiety and thought of financial insecurity.

The assurance that there is back up funds for backup funds often puts people at ease. A financially healthy person is one who knows how to use money and be productive with it.

4. FEAR OF SUCCESS

Fear of success is anxiety that comes with the anticipation of change, or the onset of fame. Success is generally desirable to many people but there are those who legitimately fear arriving at the top. It is not success itself that is feared but the peculiarities of arriving at the top. The sacrifices, the sudden shove into the limelight and other consequences of being successful. Too many dreams die because individuals are often too overwhelmed about how it would turn out before they even begin at all.

A poet once said, “the darkness is the only thing I know, I fear stepping into the light because it will reveal all my inadequacies”. Fear of success makes people believe that when they do become successful, then the parts of them that they have hidden for so long will be exposed. People who fear their own success believe that they won't be

able to meet up with expectations if the opportunity to be successful is thrust upon them, so they shy away from places where their abilities can be highlighted. People who have fear of success are often great procrastinators. They put off doing something worthwhile for as long as they possibly can. They also present with fear of societal implications of been successful which may include backlashes when they make mistakes, comments from critics, bigger expectations from supporters, separation from old friends and acquaintances.

One of the main traits of a person who fears success is self-sabotage. It's not an issue of being incapable of succeeding. It's more about the fear of changes and differences that may come and if you are prepared to receive it. It is not uncommon for people who have fear of success to believe success is not all that important, that is, it is not as important as people claim it to be. Sometimes fear of success can lead to a tussle between wanting to put in the work it takes to be successful and not wanting to exert yourself over

something you are afraid to have. Perhaps one set of people who are most often affected by fear of success are introverted and reserved people. Success makes people visible, and these are the last people who want to be in the limelight or in people's mouths. They spoil their chances of success because they believe it will destroy the solitary and quiet lifestyle, they want for themselves

To get rid of the fear of success, you must believe in yourself and in your abilities as a person. To believing in oneself can only be possible if you know yourself, this knowledge of self can help in setting realistic goals around your specific abilities. Furthermore, develop a positive mindset, be optimistic about every step you take towards financial success and freedom. You would also need to master your craft, whether it is a business, job, skill, or vocation, mastering your skills gives you the confidence you need.

5. FEAR OF FAILURE RISK OR REJECTION

Nobody really talks about people having the fear of failure, most people just assume you are lazy and do not want to work at it. Fear of failure or rejection is a real psychological issue and many people in our world today fear rejection and/or failure. People who exhibit fear of failure always believe that they are bound to mess every task up. You might be sceptical about putting yourself out there because you might think you do not have the abilities or competencies to carry out a task. This is fear of failure. It cripples people so much that they refuse to reach out for anything in their lives. If you have a fear of failure or rejection, you might not want to make a decision that potentially means you can be rejected. If you fear failure, rejection or taking risks, you might never start that business or apply for that job you have been wanting, you might never invest because you fear the risk and believe you are going to mess it up or lose all of your money. Fear of rejection can make you scared to approach potential investors or partners because you think they are going to reject you. People will often not know they have fear of failure, they just find it hard to

be proactive and reach out to people. We never really give room for failure; it is almost as if it is a taboo to fail. We scorn at people who fail and label them unfit. So, when people think about the shame and reproach of society if they do fail, then they do not even want to begin or embark on that journey of financial freedom and success. Some individuals start out fine but then succumb to nagging thoughts of failure and defeat and they quit. This becomes a real tragedy because the real defeat is in quitting. As Thomas Edison so succinctly put it, “our greatest weakness lies in giving up, the most certain way to succeed is always to try just one more time”.

The remarkable thing is that failure and rejection actually make us learn. If we try to develop thick skin towards societal expectations of winning always, we would often find out that failure or rejection strengthens us and exposes us to new levels to explore in our quest to become successful. Failure opens us to new ways to do things. Failure is a breeding ground for creativity

To beat fear of failure and/or rejection, you need to step out of your comfort zone and actually do those actions, reach out to that potential investor or partner, send that mail, invest in that business, call that person you have been holding out on calling.

Fear of failure or rejection is just an illusion created by your mind when it thinks about the worse possible scenario, it is a tilted and twisted reality because the best possible event can also happen and if it doesn't, you would be better for it and learn a way not to do it for next time. Your failures define you too, but definitions aren't always bad.

Failing is a vital part of life and learning. Someone who has never failed has never learnt anything. The mistake would be not learning any lessons from your failures. Failing at something especially something new is actually a great opportunity to learn how to do it better. Some people fear failure so much they never set out to do anything important in their lives because they are afraid it will fail.

Fear of failure also known as atychiphobia refers to an inexplicably and irrational fear of failing characterized by anxiety, avoidance, not wanting change, helplessness. Fear of failure is so crippling that it prevents individuals from taking any risks. Individuals who have Perfectionistic tendencies may also be acting from fear of failure.

People with fear of failure may experience mild to extreme emotional symptoms such as anxiety and avoidance, they may also experience physical symptoms such as dizziness, rapid heart rate, chest tightness, trembling etc. It is not often easy to spot when someone has the fear of failure but some tell-tale signs that can't be missed include: Reduced feeling of self-efficacy, trying to reduce expectations in people and yourself, fear of embarrassment

While most people may be afraid of failing from time to time, it should be taken more seriously when it limits your ability to pursue your goals and achieve the things you want to accomplish

6. MONEY AVOIDENCE

I once knew someone who didn't like talking about money, and when people owed her, she would not ask them because she would rather not talk about money. She felt uneasy talking about money. She would buy an item at the store and not request for her change because she didn't want to discuss money. Squirming at the mention of money is never a good sign. Nobody achieves mastery in a situation they refuse to engage. Money avoidance can come in many forms, including, avoiding bill and receipts until they are almost due, avoiding business that makes you discuss money on a day-to-day basis e.g., sales of products, inability to and avoiding budgeting, overspending, in ability to limit spending. Money avoidance can be financially harmful to a person as they will ignore every avenue to talk about growing their money. Money and finance are some of the most talked about topics in the world today. It is impossible to live comfortably, do business, and work at a job without interacting with money. Business and jobs in the 21st century is mainly to generate income and as soon as something else that pays

better comes, people are ready to move to it. Money avoidance is a psychological issue where the individual believes they do not deserve money. Money avoiders associate wealth with greed and corruption and are sometimes critical of people who display a tremendous amount of wealth as a status symbol. They also believe that one cannot live a virtuous life with so much wealth. They often find fulfilment in living with very little money.

Money avoiders may also believe that they do not deserve money. They may believe that wealthy people are greedy or corrupt. They often believe that there is virtue in living with less money and would rather make only as much as they need to live on per time

Money avoiders may try to resist their own financial success because they have destructive ideas about money and finances. They may frequently give money away and though this might be seen at face value as a form of generosity. People will often hail the money avoider for being very generous and virtuous,

because of this, it is hard to spot a money avoider. Only by a closer look at the individual will you see this as an unconscious effort to have as little as possible.

7. WORSHIPPING MONEY

Money can be very influential and does call the shots in many settings. It's very important to have money for every project, it facilitates work and activities. This is not to say that money will stand in place of structure and activities or people. Money should not be seen as an idol or treated as such.

It is not uncommon that a lot of people hold money in high regard and consequently highly esteem people who are wealthy, whether they have a good reputation or not. These people overlook the shortcomings of wealthy people, and this dulls our senses and responses to people's behaviour and character because we do not care about anything else but the money

The worship of money in our society today has caused people to make wrong decisions because they want to be accepted in a society that sees money as the ultimate goal.... many more strive to make money and to buy expensive items so that they can feel like they belong. Fraud, money laundering, bribery and corruption is on the rise today because our society worships money and a lot of people will do anything to get money.

Idolizing money will lead to depression and anxiety because money is transient, and nobody ever makes enough money to be satisfied. People who are obsessed with wealth always want to make money more matter how much they already have. There is anxiety to run the rat race and depression sets in when unrealistic goals are not met. This behaviour is associated with younger people who stick to the ideal that having money is what makes one successful in life ignoring the fact that success is very subjective. They are always about the next big thing and the next big money to be made.

8. BELIEF THAT MONEY IS A STATUS SYMBOL

It is true that money opens a lot of doors and in many societies, money is a measurement for success. This is evident by the rush of young people trying to make money by all means. It should not be a surprise to see that the wealthiest are invited to sit at choice places in an event. In most places, the amount of money one has on display will determine their circle of influence.

It is obvious to see that society is set up in levels, with different categories based on a set of parameters that serve as measuring criteria.

It is not hard to see one of these criteria to determine social class is money because the amount of money a person has is quantifiable and can be used to determine where they are on the status ladder. Other criteria could include education, occupation, connections and network. Of all these, money can push a person fasted into the upper class. Having money to an extent confers a certain kind of importance on people because they are able to afford things

beyond what regular people can afford. A lot of people spend money lavishly on extremely expensive items that they might not use just to appear wealthy and/or to achieve a certain social status. People seek social status for different reasons. For a positive self-image, for other materialistic purposes such as affluent friends and the ability to have access to places that one would otherwise not have access to. Spending money to try to explain how wealthy you are, is one of the easiest ways to lose money. It is important to understand that while money can open certain doors for you, that status cannot be relied upon for its conversion abilities, but money can. Having money is more important than status. Instead of spending a lot of money to buy expensive materialistic items that are status symbols meant to show off status, you should convert the money to wealth. The status money confers can come crashing down like a pack of cards if you do not have the money to sustain it. You can use your money to create wealth instead of status because the former has a higher conversion rate. Use your money which

is capital to leverage on businesses, products, and profitable networks. People who try to signal wealth are most times never wealthy. They are never really creating any wealth just a shadow of it, but the shadow is not the real thing.

9. BEING SCROOGE

Money is made to be used to meet our needs. As a medium of exchange, money makes us able to afford many things in life. Money is known for its conversion abilities. The ability to convert money into something that proves useful to you either goods or services. The term Scrooge is attributed to Ebenezer Scrooge, from the story “A Christmas Carol” by Charles Dickens. Ebenezer Scrooge was a selfish, non-charitable character who didn’t like to part ways with his money. But then he changes miraculously from being rude to more of a kind character at the end of the play. A Scrooge refers to someone who refuses to spend or give out money because they are afraid to spend money. People who are called Scrooges have an abnormal and persistent fear of spending money or being around it. Scrooges

have an irrational anxiety when around money. They fear that they might mismanage the money they have. This might be ideas that have developed from a previous negative encounters with severe lack, bankruptcy or overspending. The only delightful thing about a Scrooge is that they may have a lot of money saved up somewhere because they never spend their own money

The fear of spending money might also come from the fact that you are afraid of running out of money if you spend it or you may feel inadequate in managing your money, so they stop saving and paying bills. This can escalate to other legal issues. People who are Scrooge's also have the desire to count their money or check their account every day just to be sure that the money is still there. a scrooge would rather do things for himself than pay a professional some money to get it done. Some folks will rather stay at home and cut their own hair than to go to a salon and pay someone to cut it. Everyone understands that money is a scarce resource, and there's a need to plan for it. However, when

the worry for this scarce resource is extreme, you might need to check for sure if you are suffering from the fear of money. The worry that you may run out of money makes you stop making a plan for your money and, instead, stop spending it altogether. This can be an issue because money is needed to thrive and create wealth. Being a Scrooge can affect many areas of your life. You may not seek health care for a particular issue because you do not want to spend money and you think you can handle it. How about household repairs, Scrooge's would rather fumble around with household repairs than give it to a professional to fix it. Because they believe that they can fix it. Of course, you can fix it sometimes but if there is someone who can do a better job of it, then you should probably call them in and allow them to fix it. You may find yourself always running from activities you otherwise enjoy just because you are trying to avoid spending any money. Then you just might be suffering from fear of spending money. Skipping important family or individual events altogether such as family movie night, game

sessions, and much more because you believe you will be called upon to spend some money.

When it comes to investing, a scrooge does not want to part with his money. He'd rather collect more than to temporarily let go of some just to make it back a while later. A Scrooge never wants to go out with the guys because he does not want to be called upon to pick up the bills. It doesn't matter the issue, stinginess toward self and others will complicate issues in the long run. As opposed to an over spender, a Scrooge wants to spend nothing at all. They'd rather walk than use their money for cab fare. The fear of money brings intense feelings of anxiety, moodiness, hopelessness, and, in severe cases, depression. Other physical effects may be rapid heart rate, sweating etc. If your financial situation causes extreme anxiety, you need to find help.