

Ep #167: The Honor of Making Money for Money's Sake

Full Episode Transcript



With Your Host

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Welcome to *Joyful Marketing*! I'm Simone Seol, and I teach you how to get your life coaching practice fully booked without having to pay for ads, buy Instagram followers, or complicated sales funnels. It's not rocket science and you can do it too. Listen on to find out how.

Hello my friends. A few weeks I published a podcast episode about how to market business coaching without promising money results and how to decouple the value of coaching, even business coaching, from the amount of money or pragmatic results that you get, about how the value of coaching, the magic of coaching is about so much more than the money amount and how even as a business coach, you can really sell successfully, you can deliver tremendous value to clients even when it is not directly correlated with a money amount.

So what I want to offer you to today is kind of the counterpart to that, the other side of it. Not to say the opposite, but just a different side of the same truth coin as it were. And I want to talk about how the idea of just making money for the sake of money is legitimate and honorable and should be de-shamed and de - what's the word?

I don't know, in our culture we think of doing something just for the sake of money as debased or it's not as moral, it's not as noble, it's not as honorable as having some other kind of intention to serve and help behind it. And I kind of want to break apart that assumption as a classist and elitist social construction.

I talk your little ears off every single week in my podcast, and if you follow me on Instagram, if you get my emails, I pretty much talk non-stop about the importance of serving, about how service has to be at the heart of business and about how the best way to market effectively, the best way to make money, get people to give you money, to grow your business, to scale your business is to scale your ability to help.

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Help people first, and then paying clients follow. Help people extravagantly without need, without attachment, without expectation of a return. Help as much as you can and all the ways that you can every chance you get to help, and the money just follows.

And so everything I just said I 100%, 1000% believe in. And that is how I create profits and abundance in my own life and that's what I teach my clients and that's what we do in my world. Service always precedes money.

Now, on the other hand, I notice that there is a kind of stigma that exists in the world that especially coaches can have because we pick up parts of socialized programming about how it's bad to want money just for the sake of money.

When people think about wanting to make a lot of money, they think, "Oh well, I'll feel good about making money but only if it really helps people, or only if I use my money to help people," or my clients will often feel guilt about just charging people or making any decision in business and their primary reason or one of the primary reasons happens to be because I want more money, because I need to make money, or I want to make money.

Now, do I think that just being after the money can be a less powerful motivator for you to take action in a lot of cases? Do I think that the desire to serve is a more potent motivator that unleashes more generosity, unleashes more creativity a lot of times?

Sure. But I also think just the pure desire for money is also an incredible motivator, except when it isn't. And it is and it isn't, just depending on the context.

If I had no pure desire for money, if I didn't just want more money, I think I would still be a coach making \$60,000 a year doing work with one-on-one clients. That's where I was about two years ago and I loved working with clients one-on-one.

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And my life was great, I had a fully booked calendar, I felt very in demand, I felt like I was being in deep service of my clients, I adored my clients, and I would have been happy to just be on that path forever. And I got to tell you, I would have never made the decisions to invest in my own brain at a deeper level.

I would have never taken the challenges that I took. I would have never stretched myself out of my comfort zone that often and that hard. I would have never had to reach for new and new levels of confidence and self-belief. I would have never pushed my brain to create better and better ideas for intellectual property.

I would have never pushed my brain over and over to think of how could I help my clients get even better results faster. I would have never pushed myself to dream bigger and to imagine more vividly and to connect with as many people if I didn't want more money, if I didn't want to make a million dollars and more.

When my business is bringing in multiple millions now, I am changing hundreds, if not thousands of lives as opposed to just 10 or 15 clients that I had at a time that I was communicating with regularly two years ago when I had a one-on-one coaching practice.

And again, I don't mean to say that that's somehow less valuable than what I'm doing now. It's just very different. Like I said, I was very happy. I felt very fulfilled. I was very proud to have the business that I had then, and I should have been.

I was doing excellent work, I was showing up with heart and soul for my clients who were literally changing their lives week after week. I was incredibly proud then and I'm incredibly proud now.

But I just think now, with this size of business I have now and I have a team that I hire, when I speak, when I record a podcast, when I write on Instagram, it goes out to thousands of people, when I write emails, and

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when I teach something, an idea that I teach has hundreds of times, thousands of times reverberation compared to what it did two years ago.

And overall, I just feel like I have way, way more beneficent, good for the world impact than I did back then. And I would have never gotten here if it wasn't for my desire to make and have more money.

Did I want to serve more? Of course. But I felt so full of service when I was making \$60,000 and I felt so full of service when I was making, say, \$200,000. So it's like, my desire for service was pretty much satiated. I was incredibly fulfilled.

And so what got me to keep wanting to expand was how could I make more money? How could I make more money? And because I kept asking myself how could I make more money, I got to where I am today. Multiple seven figure business that serves hundreds, if not thousands of people at a time.

And just every single week in Joyful Marketing and in my mastermind, people are having life-changing experiences of businesses that experience a phenomenal deepening and expansion and growth because of the work that I've created and sold because I wanted to make a lot of money, because I wanted more.

And I'm not done yet. I feel like I'm just getting warmed up making money and serving people. And this is - I told you all of my - the history of my business to bring home the point about how the desire for more money, the pure desire for money, apart from wanting to serve and all of that, and doing things primarily for money, if not just for money or money being one of the primary top reasons is an incredibly productive and honorable thing.

Earlier in the podcast, I said that looking down on someone who's doing something just for money is classist. Thinking that something is an endeavor, a sale, or something that you do is someone less noble, less morally good, less admirable, less whatever, if it's just for pragmatic

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reasons, if it's just for money, that comes from a very oppressive, elitist, classist underpinnings.

Because think about it. The vast majority of the people in the world do work to put food on the table. I think there are some people for sure whose trade is maybe carpentry or farming or engineering or even, I don't know, housecleaners, for whom the work they do, it just lights them up. It brings them to life, they love it.

I'm a farmer, I do agriculture, I'm passionate about it, and I know cleaners who love, love, love, adore cleaning, and they just adore their work and love making money that way. And I know engineers who adore the work of engineering and feel like they're coming alive with it, they revel in the impact of what they're doing.

But again, not to say that those cases don't exist, but the vast majority of the world who isn't really rich, which most of the world is not rich at all, most people go to work because they have to make money, because they want to make money to put food on the table, to provide for their children, to pay for rent, to just survive and to create their own livelihoods.

The only people who don't have to worry about putting food on the table, paying the bills, putting a roof over their heads are people who are already rich. Most people work primarily for money.

So when we say, "She's doing it just for the money, how crude, or how gauche," or how whatever, we are accidentally - I think most of us do it unconsciously, perpetuating a very classist paradigm in which we are pretending that the pursuit of money isn't necessary or vital or incredibly productive in the world, which is an illusion and a fantasy that can only be indulged if you are already super rich, born with a trust fund, and you never have to think about whether you're going to have food on the table or a roof over your head.

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If you didn't need money to survive, most people want more money, they work for more money so that they can improve their own lots in life and they can improve their own lots, the lots of their children's lives. I think wanting to make things better for their children is such a fundamental and powerful drive and I can't help but think about my own family's history.

My grandparents grew up literally in the aftermath of a horrific war in which there was nothing left in the country except rubble. And my country, South Korea, was poor as dirt. I didn't live in a super, super poor country because I was born into a much more prosperous country.

But back when my parents were little kids, if a kid came to school and had packed lunch and they had an egg in the lunch, they were the rich kid. If you could eat an egg a week, that was like, you being rich. That's how poor everybody was.

And my dad had to go live in an orphanage for a couple of years when he was five years old with his sister even though he wasn't an orphan just because my grandmother was so poor. She literally could not feed them because she was widowed from the war.

That's the kind of poverty my dad grew up in. My mom wasn't quite so poor. But back in the day, even if you were middle class, that standard of middle class was like, very poor compared to, for example, in the US, what it was like in the 50s and 60s.

In the 60s, a middle class US household might have had a radio, a TV, washing machine, sofa, a car. Those things were incredible, incredible luxuries where I come from. And when my parents moved to the United States in the 80s when I was born, they cleaned toilets, they washed carpets, they sold things in flea markets.

Every penny they scraped together, do you think they did it for the fulfillment of their soul? No. Do you think they did it to serve humanity? No.

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They did it because they had to survive and because they wanted to create a better future for their kids.

And I'm getting really emotional because first of all, this is every immigrant parents' story. Also because they succeeded. My mom, she told me she was literally washing carpets and scrubbing tiles nine months pregnant before I was born. And she was really worried that she was inhaling all these toxic fumes from the cleaning products that she was working with.

She was really worried that they were going to harm my, the fetus in her nine-month pregnant belly. And I was like, well, that explains a lot about why I'm fucked up. Kidding.

That's not something to laugh about because that's a real thing that a lot of women actually do suffer from and their babies. But that is to say, people, my parents were hustlers. They did things for cold hard pragmatic reasons because they needed money and they wanted money.

And guess what? I don't know exactly who you are or where you're coming from, but I bet you anything you have some cold hard hustlers in your ancestry as well. We are all children of hustlers.

Unless you are, I don't know, literally the King of England, the descendants of royalty or something, you have a lot of hustle in your brain, in your DNA, in your system.

The majority of humanity has always had to work for money to survive and to create better lives. And why are we suddenly shaming that when it comes to coaching?

It's actually important to tell these stories and important to say wanting money for the sake of money is honorable because with money you can make things happen. With money, you have options. With money, you have more freedom. With money, you just can do more in life.

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And when you say I want more money, that's what everybody means. I want more in life. And the only way I think making more money for the sake of money is not honorable is if you're stealing it. That is dishonorable. Or if you're lying to somebody, if you're cheating someone, if you are making money via means of taking somebody from someone else without their consent, or via deception.

These are dishonorable, unethical reasons or ways to make money. But if you are selling to consenting people, if you are providing a valuable product or service for a consensual exchange of value, you give me the service, I give you money, you give me your time, and then I give you money.

As long as this is all happening transparently and consensually, making money for any reason is honorable. So I've had clients tell me, "Of course I want to help people and I'm happy when I help people and that does motivate me, but really, I just want to make a lot of money and I want to buy brand name bags."

I'm like, amazing. Don't have shame about that. You know what happens when you buy brand name bags is that you put money back into the economy. You get to enjoy something that's beautiful. You get to participate in a consensual exchange of value that's good for the economy, good for the world, good for you, that's good in every sense.

And for you to be able to buy a Louis Vuitton bag, you need a lot of money. You need to have made a lot of money. And you will have made every single one of those pennies, you will have made every last dollar of the money that you made from people to whom you provided value.

If you said, "I'm going to lie and cheat and steal from my clients so that I can buy my Louis Vuitton bag," I'd be like, okay, let's not do that. But not once has a client said to me as of yet because everybody is saying I want to sell coaching, I want to provide true value, true usefulness to my clients

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to the extent that what I give my clients, the service I provide, the value of it exceeds the money that they give me.

So my client who wants to buy Louis Vuitton bags, when she charges, for example, \$2000 for her coaching, she knows that she's receiving \$2000, but the client is receiving far more than \$2000 worth of value in her life through the coaching that she's getting.

And if the client didn't feel that way, if the client thought they were getting less than \$2000 worth of value, they would never pay that price. So therefore, every transaction that happens in coaching benefits the client and the coach. The coach benefits by receiving money, and the client benefits by receiving coaching that is greater in value than the sum of money that they're parting with.

I kind of want to slow down here and really explain this because I think it's really important. For example, let's say I'm buying a sandwich because I'm hungry. And I have five dollars and the sandwich costs five dollars. I am buying the sandwich for five dollars only because the value of the sandwich to me is greater than the five dollars I have to give up for it.

I'd rather eat that sandwich than hold on to my five dollars. Now, if you were selling me the same sandwich, let's say it's a club sandwich. I don't know. I like club sandwiches. And you were charging me \$100, I'd be like, no.

Even if that means I have to starve, I'm not going to pay \$100 for a club sandwich. Why? Why won't I? Because to me, the value of the sandwich is less than the value of \$100.

So because the price is greater than the value of what I'm buying, I'm not going to buy it. When anyone buys anything, it's because the value of what they're buying is greater than the value of the sum of money they're paying.

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So if my client wants to own 10 Louis Vuitton bags, and let's say 10 Louis Vuitton bags cost \$20,000. That will mean that they will have provided way more than \$20,000 worth of service to people who are looking for it.

So tell me what part of that is a problem. If you ask me, zero part of that is a problem and that is fantastic. Tell me what you want to do with money that you think is not spiritual or superficial. Do you want to wear designer clothes? You want to buy a giant mansion, you want to have a yacht, whatever.

Ask yourself, if I did make the money for it, what would that money represent? It would represent value provided, services rendered to people who are looking for it, who desire to pay for it.

In that way, unless you're lying or cheating or deceiving somehow, every act of making money is honorable because you're providing something of value to a consenting party. Cleaning houses for money, honorable because you're providing a valued service to somebody who is wanting and willing and desiring to pay for it.

Selling sandwiches, selling coaching, selling handmade pottery, selling everything and anything in the world to somebody who is consenting and willing and desiring to buy it because what they're buying is more valuable than the money they're paying, literally creating more value for the world, it's just good in every way.

If somebody says, "I want to make money so that I can do good with it," please know that that's kind of redundant. Somebody saying the same thing twice. Because in order to make a lot of money in the first place, you have to help people.

So you don't make money in order to help people. You earn money as a result of helping people. And then if you want to do more things to help people with that money, great. But you having made money in the first place is proof that you already helped so many people.

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If you have a lot of money and you want to give it away, amazing. If you want to do good things with the money, amazing. But the fact of you earning and having the money itself is also already amazing as a baseline. I want you to always remember that.

Any amount of money that you make or plan to make only reflects value of services rendered, value of products delivered in order to have created that money in the first place. If you make more money, you created more value.

Unless of course, like I said, you lied, cheated, or whatever, exploited people to get there, which every single one of us life coaches, entrepreneurs, have the option to not do. If you want to make sure that all of your money is honorable, don't lie, don't cheat, don't exploit, and I think that's not that hard to do. That's just me.

There are legitimately people in the world, it's either because of their disposition, their personality, or because they have enough materially, they are genuinely - the idea of more money genuinely does not do anything for them. They're very happy and I know there are people like that because my dad is somebody like that.

He could be just as happy in a hut as he would be in a giant mansion. He's the least materialistic person in the world. He does not care about being rich and famous. He's a very, very simple man, and he's just one example.

And I actually think my husband is pretty much like that too. There are lots of people for whom money, if they have enough, that's okay. If you are like that and you're a coach and you're genuinely very happy to just keep doing what you're doing without being pulled in the direction of here's what you need to do and how you would have to grow in order to make more money, then I am such a believer that the most successful business you can have is the business where you feel at home, a business where you can feel like your most authentic self.

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So if the size of business you have now is where you're like, I am 100% happy here, then I want you to stay exactly there or wherever it is where you're going to feel like, this feels like me, this feels like fulfillment, and this feels like the truest place for me to find fulfillment. Absolutely stay there.

But if you are the kind of person who is motivated by money and who wants to make more money, I would like to offer that you consider that an invitation from the gods of business and commerce and value to stretch your brain, to stretch your self-concept, to stretch your sense of your own creative potential to provide things of far more usefulness, far more value to far more people than you're assuming you're capable of.

Because if you're not lying or stealing or cheating, that is the only way you are going to make a lot more money. If you want a lot more money, just take that as a sign that I'm meant to contribute really big usefulness to the world.

And let the spirit of your business teach you about how that is true and how that gets to come true in the unique way that only your business and not anybody else's business is meant for.

Alright my friends, let's go make a lot of money, unless that's not your thing, in which case, make a lot of your own form of joy and fulfillment no matter what that looks like. Alright my friends, talk to you next time.

Hey, if you want a shot of fresh inspiration and actionable tips to improve your marketing every single week in your inbox, you'd better get on my email list. Sign up to receive my free e-book called *20 Unsolicited Copy Tips*. It's been known to get people to come out of the woodwork and ask to work with you. So get on that. Link in the show notes, and I'll see you in your inbox next time.