

## Ep #19: Scarcity Vs Abundance Thinking



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With Your Host

**Tobi Fairley**

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You are listening to *The Design You Podcast* with Tobi Fairley, episode number 19.

Welcome to *The Design You Podcast*, a show where interior designers and creatives learn to say no to busy and say yes to more health, wealth, and joy. Here is your host, Tobi Fairley.

Hey friends, how are you? I am so great. I went to a wedding of a friend last night that I thought may never happen. She had a big health complication about 13 months ago and really wasn't expected to live and if so, wasn't expected to be able to regain her health really at a level that would be a quality of life. And now she has regained her health and a new chance at life, and just married the love of her life and what could be better than that, right?

I'm so happy, and happy for her. But you know what? So many of us would have given up in her case. She had to learn to walk again and to do basic daily things with her body again, and it has been nothing short of a miracle. But her mindset to be here for her children and her grandchildren and her now husband kept her doing the hard, hard work.

So why is it that for most of us, we're not dealing with life-threatening issues like my friend, we're just going through life, but we don't have a mindset that lets us win and grow and succeed. Well, one of the reasons is instead of living in abundance mindset, believing the world is conspiring for us and not against us, and believing there is enough for everyone every day, whether it's money or time or something else we need, we actually typically believe the opposite.

Most of us spend most of our time in scarcity mindset. And if my friend had done that, then she wouldn't be here today and she wouldn't be a newlywed right now. So what is scarcity mindset? Well, it's any time and every time that you think there is not enough, no matter what it is that you're thinking about, whether it's food or money or clients or time or resources or energy, the minute we start coming from a place of lack, that's scarcity mindset.

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And unless we consistently change our thinking, it is all downhill from there. You can recognize scarcity in a lot of our common phrases like, "I don't have time to," or, "I can't afford to," or even, "I can't afford not to." And it's also hidden in phrases like, "I have to," or, "I wish I could but." And any place you feel like you are limited, especially when you think it's not by choice, you're probably in scarcity mindset. And note to self: it's always a choice.

Scarcity is often disguised as being smart or being responsible, like we're being responsible not to spend any money at all, when sometimes investing in ourselves or our businesses with money is exactly what is required to grow and step into the best version of ourselves. Or we may think we are being responsible by staying in a miserable job because it pays well, because at least we are paying the bills even though it's killing us a little bit at a time every single day because we're miserable.

And it's actually keeping us probably in a moderate amount of income where if we were working in our zone of genius, we could be making far more. So sometimes being "responsible" is just a trick that our mind plays on us to keep us in the comfort zone and staying in the comfort zone comes from scarcity mindset.

Now, there's a huge opportunity cost and a huge financial cost a lot of times with scarcity mindset. One of the biggest things scarcity thinking does is it keeps us stuck in our old habits. Let me give you an example. So while I'm building Design You right now, my new monthly coaching program, I have a huge money goal for it. I mean, it's like a multimillion dollar goal. It's not like one, it is one.

And I love nothing more than tackling big goals, but there are tons of obstacles that come up every day that could cost me and keep me from reaching my goal and focusing on this program. I get asked to do all sorts of things that seem like great ideas every single week. Like speaking engagements that would involve me traveling away from my home, new partnerships, new work that is unrelated to my coaching program but still work like design work or other types of work that I do, or charity

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opportunities that would give me great visibility in front of a lot of potential clients.

And scarcity thinking would have me saying yes to any and all of those even though I have committed to focusing on my new program for at least 12 months as my top priority. So recently, in the last few weeks, an interior design job opportunity - because I am an interior designer - came up that would have brought in about \$150,000 to \$175,000 in profits over about 18 to 24 months. Now, this would have been an ideal opportunity if my one key goal for this year was building my interior design business.

But it isn't. It's building my new coaching program. And scarcity mindset tells me things like, "What if Design You doesn't take off as fast as you'd hoped and you need that money, Tobi?" Or, "Tobi, you know you can do that design job and still do Design You on the side, right? That won't be a problem." Or, "Tobi, your team can run most of this design job and you can just show up periodically for key meetings and that will allow you to stay focused on Design You most of the time."

And my mind told me about 50 other lies that my scarcity brain tried to serve up to me about why I was crazy to not take this job. But I have been working on abundant mindset for a while now, so I was ready. I'm on to my brain. She doesn't always have my best interests at heart. All of our brains prefer to stay in the comfort zone and keep us doing what we've always done. And believe me, what I've always done is overcommit, thanks to scarcity thinking, which made my life and my work much harder and less fruitful than it needed to be.

It's a choice on our part to push ourselves out of this kind of scarcity thinking and into a life that is so much better. So I had to realize that there was a big cost to taking this design job. It wasn't the passing up of the \$175,000 in profit that was expensive. Nope, the cost was taking this job and that cost was multiple millions of dollars that I wouldn't be making in my new program if I said yes to a lot of things, including a job like this one that would distract me and spread me too thin and make me too tired.

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Do you see that? Do you see that that cost is not \$175,000? It's millions of dollars. If I distracted myself by taking this job, here is what I know. It would take me likely two years to do the job, there would have been far more than just a bit of my time, as my scarcity brain tried to tell me because I would be spending lots of time meeting and working on the project and running around doing things for the project instead of sitting at my computer working on Design You because there is always 30% to 50% more time needed than we estimate on any commitment, right?

Plus, I would have been frustrated because I would have been going backwards to juggling more balls than I wanted to when I've worked really hard over the last two years to create time freedom and financial freedom. And this one job would wreak havoc on my schedule. And we've already talked about the financial cost, so this is the time cost. And finally, saying yes to this one project due to scarcity thinking could have moved me back into my old habits of indulging in overwhelm and being stressed out instead of being productive and happy over the next one and a half to two years.

Wow, isn't it easier to see all the reasons scarcity thinking is a problem when you put it on paper that way? Yeah, I think so too. But ultimately, taking this one job could have postponed my huge results from Design You for a year or more, or maybe forever, resulting in millions of dollars of lost revenue.

Coming from abundance when making decisions prevents this dangerous and costly thinking. Abundance is where we make good decisions that serve us. Isn't it crazy how fast our brain serves up all the confusing and distracting scarcity thoughts? And we have to be aware enough to choose abundance thoughts until we get in the habit of abundance thinking.

I want you to realize that every time you make a decision based on I can't afford to, or I don't have time to, or I have to, or I can't afford not to, or what if, it's going to cost you. And if you knew that those words were costing you \$1000 or \$10,000 or even \$100,000 in lost revenues, would you make a different decision? I hope so.

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So do you need to shift your thoughts to abundance thinking? In what areas do you continue to make commitments that are not aligned with your goals even though you promised yourself you will stop doing that? Where is scarcity thinking costing you money or costing you your health or your relationships?

You know, coming from a place of abundance means knowing that if I stay the course and I keep my thoughts clean, meaning not negative or fear based, and I focus on where I can provide my highest contribution to the world and I make the most money in the least amount of time, then the path I should choose will be very clear to me.

Now, that doesn't mean it's going to be an easy path or a comfortable path. But if I stay in this abundance place, it's going to be a clear path. Abundance thinking stops all the second guessing because second guessing always comes from scarcity. Not wavering at all comes from an abundant mindset. Abundance equals confidence. And you know what?

Scarcity isn't always the same as not taking risk. You may be taking a lot of risk in your business. But if you second guess them all of the time, you are still in scarcity mindset, and nothing is more exhausting and confusing than the second-guessing dance of deciding and questioning yourself and worrying and then un-deciding and then fretting some more and then re-deciding, and then asking multiple people's opinions and then losing sleep. I mean, my gosh, even if you do move forward eventually, you are scared and you're anxious at that point that you made the wrong decision. And all of that comes from scarcity thinking.

Abundance mindset helps you understand there are no wrong decisions. Just make one because you can always make a new one if you get new information. Save yourself all that wasted time of worry and pain and do the work to create abundance thinking. Because abundance thinking means you just decide and you know that the time and the money will show up if you do what you're supposed to do and you're adding value to the world each day.



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As in anything though, there will be obstacles when working to shift to abundance thinking. One interesting thing your mindset tells you when we try to make this shift, especially regarding money is that if we get more money, if money is abundant, then we'll just spend more of it. But that only happens when you remain in scarcity mindset. Scarcity mindset is what causes lottery winners who previously came from nothing to spend all of their new money pretty quickly and work themselves right back into having nothing.

People with the least money spend the most money relative to how much they have likely because they spend it unconsciously from that scarcity mindset. And a lot of times, it's a form of numbing their negative feelings of lack. And remember, anything to do with lack is scarcity mindset.

Now, you may do this to yourself when you go through periods of time believing you don't have extra cash and then you get some, and instead of holding onto it or investing it in something that will get you a really good return or spending it on something that could help you make more money in the future, what do you do? Yeah, you immediately go buy that Louis Vuitton bag you've been eyeing, right?

So why is it? Well partially, we do that shopping and the spending and the overspending to buffer from our uncomfortable money feelings, our uncomfortable feelings of lack. Overspending gives us a big dopamine hit, right? That chemical in our brain and it feels so good for a minute. It numbs all those thoughts we've been having in scarcity land that sounded like, I really want a Louis Vuitton bag but I can't afford it.

So when we get a little influx of cash, our scarcity mindset says we better buy the purse today because we deserve it and who knows when we may ever get another chance to buy it, right? But that's not what abundant thinkers think. They think just the opposite, and that's why most abundance thinkers have a lot of money and spend far less than they could because they believe that bag will be there any time I want it.

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They're abundant, and there may even be one that I like even better, so I'm just going to wait because I can buy a purse any time I want. But what I'm enjoying right now is making money and holding onto it for a bit while I enjoy this process of dreaming of all the amazing possibilities of how I can use my money and how I can grow my money.

Scarcity versus abundant thinking is why the rich get richer and the poor get poorer. Y'all, what if poverty is not a problem with our government or our economy but a problem with our mindset? And I think that it is. But don't confuse hoarding money with abundance. Hoarding anything is scarcity thinking. It's a belief that you won't get more so you better hang on to this for dear life. Abundance thinking is finding the balance in spending and the holding on to. And that's whether it's spending time or money or anything else.

There's a balance because you're okay knowing I can spend some, there will be more, or I can save some, I don't have to spend it right now because there will be more of whatever it is I was going to spend it on to spend it on in the future, right? Scarcity thinking is what causes us to overeat. Either because we use food to numb our feelings of lack or because we believe it's a waste of money if we don't eat everything on our plate.

You know, in the last episode, I talked about - well actually I think it was two episodes ago, I talked about Geneen Roth and how she teaches us that by overeating we are shoving in more of what we don't even want. Because somehow, we believe the answer to any uncomfortable situation is more, more, more. Well, that's the epitome of scarcity thinking.

Abundance thinking around food reminds us we have enough, we can stop when we're full because there will be more later when we need it. And this isn't the only meal we'll ever have no matter how fabulous this meal is or how good it tastes. We can still stop when we're full. That's abundant thinking. But it's not just food that we need abundant thinking for.

Abundance thinking helps us understand that there is plenty of time every day to do the things that really matter. And if our days are too full and it's



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overwhelming us, that's not a time issue. That's a thinking issue. That's a scarcity thinking issue. Scarcity thinking tells us everything is important, or at least it scares us into thinking that. What if I turned down that job and nothing comes in and I go broke and I lose my business and I have to sell everything I own just to eat and my spouse leaves me and I die miserable and alone?

That's scarcity thinking, y'all. So we think, I better take on this client even though I'm already overbooked and overwhelmed and my family and I will both suffer because of it. I have to say yes, I don't have a choice. That's scarcity thinking. Abundance thinking shows us that only a few things really matter in our lives and our businesses, and we don't have to worry when we say no to things, even if they seem like huge opportunities like the design job I turned down. Because if we focus only on what matters every day, then we will create both money and time at a level that far exceeds our needs.

Scarcity thinking keeps us distracted. It keeps us saying yes to things that prevent us from having the time to really grow our businesses or our relationships, or to take care of our self. Scarcity thinking makes us feel insecure. It makes us believe if someone else gets a client or a mate, or a house, or a lot of money, then there is less now for us and vice versa.

Scarcity thinking believes that out in the universe, there is one not so big pot of money that we're all supposed to share, and we each should get an equal amount. Don't take too much, but make sure you get your share, right? That's scarcity thinking.

Abundance thinking knows that we each have our own unlimited ability to make money and gain wisdom and that supply of both money and wisdom isn't connected to your supply. My supply's not connected to yours. We each have our own. And every time I make more money, it does nothing to your ability to make it, and it doesn't take anything away from you, and vice versa.

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So how are you holding yourself back with your scarcity thoughts? Are you feeling like there's never enough time or money or energy or food or a potential mate or friends or something else in your life? Upgrading your thoughts to abundance thinking is life changing.

When I stopped feeling like my time was scarce, I began to take care of myself and my family like never before. And I took time to have lunch with friends and to travel just for fun but not for work, and to take days off for myself and my health that I would have never done with my old scarcity thinking. It was when I stepped into abundance that I stopped striving for more, more, more of everything but never reaching it. And suddenly everything I needed and dreamed of showed up.

So it's time to upgrade your thoughts, friends. Scarcity thinking equals suffering. Abundance thinking equals more ease and more joy. And in the next episode, I'm going to talk more specifically about upgrading our money mindset, like, specifically all our thoughts about money. But in the meantime, just start to notice where you're using scarcity thoughts in your life this week.

And if you think I don't have time to, whether it's have lunch with a friend or stop work and spend time with your children, or watch a TV show with your husband without multitasking the whole time you're watching it, or if you find yourself squeezing in one or two or three more meetings every day that cause you to be hurried and stressed and overwhelmed, then you're in scarcity mindset and it's taking years off your life, friends, because it causes pain and suffering but it also causes regrets. And it keeps you from being all that you can be.

So go shift your thinking, friends, and I'll be back next week and we'll do more work in this area of abundance versus scarcity, specifically by digging into your money mindset. It's deep work but it's super rewarding and I can't wait to see you then and help you change your money mindset thoughts.

Oh, and if you're loving my podcast still, will you go to iTunes and leave me a rating and a review? Because that's what helps other people know that

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this podcast is something that they would love and it would really help them in their lives. So if you will go search for me on iTunes, *The Design You Podcast* and leave a rating, and then type out a written review, I would just be so appreciative. And if you need help knowing how to do this, just go to [tobifairley.com/itunes](http://tobifairley.com/itunes) and we'll tell you exactly how to leave a rating and a review in the little post that we created for you that shows you every step of what to do.

Okay, so thank you so much for listening again, I loved working with you on creating an abundant mindset and I can't wait to hear from you on how this work is changing your life. See you next week, friends. Bye bye.

Thank you so much for joining me for this episode of *The Design You Podcast*. And if you'd like even more support for designing a business and a life that you love, then check out my exclusive monthly coaching program Design You at [tobifairley.com](http://tobifairley.com).