

THE PSYCHOLOGY OF MONEY, PART II: ON RECEIVING

Money is an inanimate object, yet it has the power to affect our thoughts, actions and even our sense of self. In so doing, it has the capacity to influence how we behave on both sides of a financial transaction. The previous issue considered the spending side of a financial equation: The 'pain' of spending. This issue considers the receiving side of a financial transaction. And, believe it or not, there is a 'pain' of receiving.

Business owners often set up their own business on the strength of an idea. Any income earned from that idea becomes secondary to the delivery of that product or service idea itself. Business owners may find it unpalatable to ask for payment for products and services provided, let alone ask for a fair price for the value they provide their clients and customers. This is the pain of receiving. This pain is even more pronounced in the health sector.

Similarly, job seekers are more interested in the skills to be utilised, what will be learnt and the contribution to professional growth and development. The salary side of things is, once again, secondary to the KSAs to be employed. So much so that job seekers may grossly undervalue the salary they should receive. Once employed, employees may find it unpalatable to ask for a pay rise, let alone one that might be significantly higher than their current salary. This, too, is the pain of receiving.

If you desire an abundant income, be it as a business owner or salaried employee, but seem to struggle to increase your income, you may have an underlying pain of receiving. It may therefore be useful to look at some of the attitudes you hold towards money. Consider which attitudes may be helping you reach your financial goals and which ones may be hindering your financial goals. How can you amplify the helpful attitudes and modify the unhelpful attitudes? At the end of the day, we are all entitled to earn an abundant income so that we can live the kind of life we want to live.

So, what will you do to earn that abundant income you deserve today?

OUR MISSION

To provide a professional service, using best practices.

OUR MOTTO

- Be Proactive.
- Take Charge of Your Career.
- Look After Your Health.



OUR HIGHER ORDER CALLING

to help you reach your full potential: Personally, professionally, entrepreneurially and money-wise.

MQ is delivered exclusively via email, with some issues made available on our website. If you have received a copy of this newsletter through a friend, family member or colleague and would like your own subscription to MQ, you can request your complimentary subscription by emailing Dr. Abramson.

We welcome thoughts, observations and reflections about anything discussed in this issue. We respond to same within 48 hours.

FOOD FOR THOUGHT

Did you know that how we think and feel about money influences what we do: Personally, professionally, entrepreneurially and money-wise.

At a personal level, our attitude to money influences whether we are savers or spenders. It influences how we handle *windfalls*. It may even be a source of conflict in couples if one member of a couple holds one view towards money while the other member of the couple holds a very different view on money.

Our attitude to money influences how much we would ask for as a satisfactory starting salary. That same attitude also influences whether we ask for a raise, and if we do, how much of an increase, we ask for.

If we are self-employed, that same attitude to money influences how much (or how little) we charge for our products and services. It even influences how persistent (or not) we are in seeking work from prospective clients and customers.

Finally, that same attitude to money influences how we treat our investment portfolio (shares, property, and other valuable classes of assets). It can even influence our degree of success in building our investment portfolio over time, simply because of the kinds of investments we select.

To find out more, come along to *Psychological Treatment of \$\$s: How it Plays out at Home and Work*. Bookings can be made through our Eventbrite page. If you have any queries or concerns, feel free to email, ring or text Dr. Abramson.

Until then, what are your thoughts and feelings around money?

MAKING THE MOST OF YOUR RESOLUTIONS

We have now prepared an audio recording of *Making the Most of Your New Year's Resolutions*. This recording can help you make the most of your new year's resolutions as well as your dreams, aspirations and resolutions set at other times of the year. Orders can be placed by phone or email. Orders can be collected or they can be posted to your preferred postal address. Audio recordings are \$22/CD (plus P+H, if applicable). At the end of the day, we want to help you make the most of your full potential: Personally, professionally, entrepreneurially and money-wise.

DR ABRAMSON'S TEACHING CALENDER

Helping you Reach Your Full Potential: [Personally](#), [Professionally](#), [Entrepreneurially](#), and [Money-wise](#).

Personally:

- 27 Aug [The Psychological Treatment of \\$\\$s: How it Plays out at Home and Work](#)
- 29 Aug [Relax Your Mind, Body and Soul](#)
- 5 Sept [Calm and Centre Yourself](#)
- 12 Sept [Build Self Confidence and Self Esteem](#)
- 17 Sept [The Psychological Followers of \\$\\$s: How it Plays out at Home and Work](#)
- 20 Sept [Empower and Motivate Yourself](#)
- 26 Sept [Calm Anxiety and Manage Nervousness in Social and Business Settings](#)
- 3 Oct [Manage Sleeping Difficulties](#)
- 10 Oct [Manage Stress, Tension and / or Bruxism](#)

Professionally:

- 27 Aug [The Psychological Treatment of \\$\\$s: How it Plays out at Home and Work](#)
- 2 Sept [Using the Power of Neuroscience and Your Subconscious to Maximise Career Potential, Day 1](#)
- 16 Sept [Using the Power of Neuroscience and Your Subconscious to Maximise Career Potential, Day 2](#)
- 17 Sept [The Psychological Followers of \\$\\$s: How it Plays out at Home and Work](#)
- 23 Sept [Using the Power of Neuroscience and Your Subconscious to Maximise Career Potential, Day 3](#)

Entrepreneurially:

- 27 Aug [The Psychological Treatment of \\$\\$s: How it Plays out at Home and Work](#)
- 17 Sept [The Psychological Followers of \\$\\$s: How it Plays out at Home and Work](#)

Money-wise:

- 27 Aug [The Psychological Treatment of \\$\\$s: How it Plays out at Home and Work](#)
- 4 Sept [The Psychology of Share Investing, Talk I: How Lessons from the Past Can Inform Your Investment Decisions](#)
- 17 Sept [The Psychological Followers of \\$\\$s: How it Plays out at Home and Work](#)
- 6 Oct [The Psychology of Share Investing, Talk II: How Mum-and-Dad Investors Compare to Institutional Investors and What it Means for Us as Share Investors](#)
- 18 Nov [The Psychology of Investing: Highlights from Dr. Abramson's research](#)
- 20 Nov [The Psychology of Share Investing, Talk III: Profile of Share Investors and the Key Message for Us as Share Investors](#)