

UFYB 133: Your Financial Value & Worth



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Kara Loewentheil

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Welcome to *Unf*ck Your Brain*, the only podcast that teaches you how to use psychology, feminism, and coaching, to rewire your brain and get what you want in life. And now here's your host, Harvard Law School grad, feminist rockstar, and master coach, Kara Loewentheil.

Hello my chickens. How are you? I am really excited to talk about this topic today because it's something that comes up a lot, both in *The Clutch* and in the kind of feminist empowerment world at large. And I have been doing a lot of topics that have some relationship to the current global situation, the pandemic, but obviously, life goes on, both now and in the future.

So those are not the only things that we need to talk about. And especially in a time when people are having a lot of thoughts about money and finances in relationship to the outside world, I really wanted to talk about this issue of your financial value and worth and how you think about those things.

And it's one of the places I think the way that most of us try to think in what we believe is an empowering way, actually backfires and is super disempowering when you really start paying attention. One of the things I work with my students on in *The Clutch* a lot is not just coming up with thoughts that sound good or look good on paper - but it's like, think about dating.

We've all I think had the experience of meeting someone who sounds good on paper, it sounds like we should be compatible or that we would like them, or even their photos look good if it's online dating, but then you meet them and, eh, right? You don't feel anything.

Now, that's because of your thoughts, but same deal. With thought work, sometimes we come up with new thoughts that we think sound good. It's what we think would be the right answer to a better thought or what we

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wished we believed or whatever, and we just sort of stay at this level of intellect.

And we're like, okay, I did my new models, like the coaching tool that we use in The Clutch. I did my intentional model - and I've taught it on some of the free webinars, so I know a lot of you are familiar with it. I did my intentional model, here's my new thought.

And then any time people are kind of nonplused, like, "Well, I don't see how that helps," it's because they've picked this thought that sounded good or looked good on paper but doesn't actually resonate with them or that they don't actually believe. And sometimes it's counterproductive.

So I see that happening on kind of a big picture scale with a lot of our thoughts around financial value and worth, and that's why I wanted to address it as its own topic on the podcast. Okay, so let's start with the basics. The data tells us that women make less money than men in many industries for doing the same job.

And there are a bunch of reasons for this, and part of it is that some employers offer women lower salaries starting out, and some of it is that women don't negotiate as much as men do, either when they're initially accepting a job offer, and on an ongoing basis, they don't ask for raises and they don't negotiate raises as much when offered.

And women are also more likely to take time out of the workforce to care for children, to bear children, which pauses their career development compared to male colleagues who started at the same time. And then obviously, you layer on other things like race, sexual orientation, body size, et cetera, gender presentation, the effects can be even more pronounced.

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So all of that is kind of the politics, and there's a lot of proposals for what we need to change in employment practices to help remedy this. And I'm not going to talk about those today because there are plenty of policy wonks and policy podcasts where you can learn all about this.

People are more expert than I am at it. But I love this actually as an example of why, no matter what policy or structural change we want, we still have to do the internal work. There's no way around it.

Because think about it this way; even if employers had no bias and everybody was offered the exact same offer and there were no impacts, no sort of intersecting impacts of different biases or anything else, if men have thoughts that lead to the action of negotiating for more, and women don't, we would actually end up with the same unequal outcome over time, and it wouldn't take that long.

So unless we are going to have such intense structural controls that no one's ever allowed to make more than anyone else, which is just unlikely to happen in America, I think, so even if we have rules and regulations about what you're allowed to offer or when you can offer people raises or whatever, so long as there's any room for negotiation, which again, in the American system I just think there's going to be, we have to do the internal work or people socialized as men to feel more confident about financial negotiation and their worth and value are going to end up making more again.

You see, this is like, in some ways, all of the political change work that's totally necessary, but it's like when we try to change a circumstance, thinking that will magically change everything else. Our thoughts and feelings and actions and results, and it won't.

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Yes, sometimes we need to change a circumstance, or we just want to and we can, so we do, there's nothing wrong with that. So we want to change the employment regulations and policies. Great, go work on that as a political project. I'm all in.

But it won't resolve all of the thought, feeling, action, and result issues. It's not going to resolve all the stuff that starts internally and then manifests out into the world through how you feel and act. So we have to talk about our mindset around making money and the value we offer and our financial worth.

And this is true whether you work for someone else in a very office traditional salary situation, whether you're an entrepreneur who has to pitch and get clients, those are negotiations. Even if you stay home and you're performing economic labor in the home, like cleaning or raising children, that's also economically valuable labor. You as a couple would have to pay someone else to do it if you weren't doing it.

So you have to clean up your thinking about your work and its value in order to negotiate for yourself effectively. Whether that's a boss or a potential client or even a partner or a prospective partner. I am obviously not the empowerment expert to notice this, and that's why the advice we most often hear is that women need to become comfortable with charging what they're worth.

That's what we hear a lot. Charge what you're worth. We are told that what we charge or how we negotiate needs to reflect our value. The premise is that the problem is that women underestimate our value. Now, I think that part is right. But then the solution that's given is, so you just need to appreciate and change your value.

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That's where I think this goes wrong. Because the problem with this advice is that most of us, especially women, do not know how to distinguish economic and moral value and worth in our minds. And that is normal given conditions of capitalism.

That's the economic system in which most of us were raised, and in particular, in America, there's this very strong kind of puritan work ethic aspect to the culture where productivity is next to godliness and hard work is value.

And then there's the kind of prosperity gospel of like, if you're good and godlike, you'll make more money. There are all these influences conflating economic value, economic worth, money, and moral value, and moral character.

And we've all internalized it and it completely fucks up our ability to advocate for ourselves and to make smart financial decisions. So what I want to do in this podcast is help you get really clear on the difference between economic and moral worth or value.

The problem starts because women are socialized to constantly doubt and question their own worth and value in every way. As women, as daughters, as sisters, as wives or partners, as employees, as bosses, as bodies, as minds, as moral beings, Western society, American society in particular I think teaches women that their worth and value just as human beings, for existing, is dependent on what everyone else thinks about us.

We are not taught that women have inherent value just for existing, the way we're taught that men do. Now, this isn't taught explicitly. This is why it's tricky. Hopefully no one took you aside and said, "Hey, FYI, since you're a woman, you're not as valuable as a man," although in some families, that may happen. In some different traditions, that may happen.

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But we all absorb the message either way over time and in a variety of contexts. So women grow up without a stable and confidence sense of their own worth and value. And again, obviously not all women and not only women, but we're talking about general social trends.

Women are socialized to believe that our value depends on other people's evaluation of us. Just think about it. There's a difference between being taught you have value for existing, which is what men are implicitly taught, and women are implicitly taught your value and worth depends on what other people think about you.

We're taught that how our body looks to other people, especially men, matters more than how it feels to us to live in it or what we need to do to maintain it. We're taught that making other people happy is more important than making ourselves happy.

You don't hear as many men saying, "I just feel guilty for taking time for myself or for prioritizing my own needs or for doing what I want to do." You hear women say that all the time. We're taught that it's morally wrong to prioritize our own happiness. And we're taught that the most important thing is that other people like us and approve of us.

Women are not encouraged or taught to create a self-sufficient sense of their own worth and value. Instead, we are taught to constantly be trying to prove and improve our worth and value by getting certain kinds of feedback from other people, especially men, and authority figures.

So this is how we end up so reliant on external validation. It's not because we have a weak character. It's because we've been raised from a young age to care more about external validation than our internal experience.

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So that's not financial specific, but that's our starting point. When we go into salary negotiations or pitching a new client or a financial conversation with our partner, we're starting from a place where we doubt our own value and worth on an existential, moral level. And we're predisposed to base our sense of worth and value on how other people respond to us and how they evaluate us, especially if they are men or if they are in position of authority over us.

So let's say you know you want to negotiate for a raise, you want to pitch a big client, you want to have a conversation about asset sharing with your spouse, whatever it is. You feel anxious about it, you're afraid that the person you're talking to is going to reject you or judge you or not give you what you want, they're going to deem you unworthy of what you want, and you worry that that's right, that you don't deserve it because you're not perfect.

And then when you go Google for advice, you mostly get advice to know your worth and demand your value. And that's terrible advice for you. Because when you are in the mental state that most women are in, who don't know about managing their minds, you already doubt your own moral worth and value.

And so, when you read that advice, that's what you take it to mean. You think that your salary negotiation is about your boss recognizing your worth as a human being. And you think that your pricing structure for a freelance client is now tied to your value as a person.

Now, I'm not saying you consciously think this, but unconsciously, that's the connection you've made. And that is a terrible way to think about financial negotiations because it immediately plunges you into so much emotional drama. It's tapping into your fears about the worth and value of your literal existence.

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These are fears that society has been inculcating in you for your whole life. And so now suddenly, whether you get a 3% raise or a 7% raise, has the emotional charge for you of someone deciding whether you're a good enough person to be considered worthy to exist.

So it's not surprising that the emotions can run so high for women around these kinds of conversations and negotiations. And that's why the advice to know your value and charge your worth is so counterproductive. Because it's not making this crucial distinction. Your economic value is not your moral value.

As a human, you don't have an economic value. Not you as a person. Your work, your labor, the results you can produce through your actions in the world, those have an economic value, which just means there's an amount of money other people will pay for.

Again, it's so hard for us to tease these things apart. Even when I say economic value, people hear that to me how important or good or worthwhile something is. No. Economic value just literally means how much is someone else willing to pay for this right now. It has nothing to do with any sort of moral or aesthetic or personal or experiential worth or value.

You as a human have inherent value and worth just for existing. You're worthwhile because you exist. Now, I can't prove that objectively true. It's just a thought. But I think it's a great thought. We certainly can't prove the opposite. It's a thought I think on purpose. I highly recommend that you think it also.

When you are negotiating a salary or pitching a client or talking to your partner about how you divvy up their income if you're raising the kids at home instead of working outside the home, you have to understand the difference or you're going to experience so much unnecessary suffering

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and you're not going to get the results you want because you won't be able to think clearly.

Your job in any financial negotiation is not to prove your worth as a human being or the moral or existential value of what you create. And your boss or your client or your partner's job is not to validate your worth as a human being by giving you the money you want.

No amount of money can validate your worth as a human. It's intrinsic, it's invaluable. A financial negotiation is about financial value, not moral value. It's math. It's not meaning. And it's not objective. It's subjective because it all just depends on how you can articulate the value to someone else and whether they have thoughts that agree with your thoughts about whether it's worth it to them to give you currency or something else in exchange for that value. It's all subjective.

The whole economy is subjective. It's not objective value. It's just getting your thought models lined up so you agree about what to exchange. It's math. It's not meaning. Your job in a financial negotiation is to explain the financial value, again, still subjective. The financial value to this other person of what you're offering.

It's not their job to just see it without you saying anything. It's not their job to magically agree with you. It's not their job to validate that you're smart enough or good enough. Definitely not their job to validate that you are worthy as a human being. That's not up to them, even if they wanted to. None of that.

Women in particular tend to think like, "Well, if I was doing a really good job, somebody would just notice and reward me." No. It's your job to explain, to show someone here are my thoughts about why what I do is valuable to you. I want to offer these to you as thoughts.

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You can't control if the other person takes them, but you're just trying to get your thoughts and their thoughts to match up by offering what your thoughts are and suggesting them, rather than just hoping they magically occur to the other person. What you are paid is a reflection of what the market, meaning whoever you're trying to get money from, sees as the financial value of the results you produce.

It is your job to produce valuable results and to be able to explain to someone what that value is to them. It is not a conversation about your moral or existential or personal value or worth. And if you make it mean that in your mind, you will not be in a good negotiating position because you'll be taking it personally, and so you'll be very stuck in your own emotional drama and you'll be putting way too much emotional weight on the conversation.

And here's the real kicker, you can't prove your moral worth or value as a human to anyone anyway. So you just will have no idea where or how to guide the conversation. But if your goal is to explain the financial value of the results you produce to the entity in question, whether that's a company or a client or your family, that's so much clearer, right?

Now you know what to brainstorm about, how to explain the value, how to communicate about why someone should hire you or pay you. Now it's math. It's not drama. And if someone doesn't agree with you after all that, then either you didn't explain it well or they just don't agree with you about the financial value of your results.

They have different thoughts in their mind than you do, and you offered them some new ones and they were like, "No thanks, I don't believe those." And that is okay. They are allowed to have a different thought than you about it without you making it mean that their thought is actually indicative

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of your true value or worth as a person, or as an employee or as a mother or whatever else.

So you might decide to live with what they're willing to exchange for your results, or you might decide to find another boss or client or even another partner. But you will have so much less drama around it because you won't be telling yourself that it's about your value as a human being.

You simply disagree about the financial value to them or their entity of the results that you are producing. Maybe you want to live with that, maybe you don't. But when you make it about your worth and value as a human, you will actually be more likely to stick around working for or pitching to or living with people who don't agree with you about that value.

Let's say that again. Because you think it's the opposite. When you make it about your worth and value as a human, you get more entangled with other people who don't agree with you. It does not produce independence or freedom for you. That's the whole thing. It's not actually empowering.

Because when you make it mean something about you as a person, now your ego and your emotions are all tied up in it, and then you feel victimized and disempowered, and now you want to hustle to change their mind and get their approval and get their validation, or you feel like, "Well, if they don't think I'm worthy then I must not be, so nobody else would either."

See, it's not empowering. It's the opposite. That's why so much of this advice like know your worth and insist on your value, it ends up having the opposite result of what it sounds like. It actually makes you doubt your own value and indulge in emotional drama about financial decisions and get sucked into a situation where you're trying to negotiate with someone else for whether you are allowed to believe in your own human worth and value. That is a losing proposition.

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And it will hold you back from creating the kind of economic value you want to create. To create money, you have to create value that someone else is willing to pay for. And when you're all wrapped up in your own ego, value, and worth, you are not focused on creating economic value. So you create less economic value for others and yourself when you make it about your own moral worth.

For some of you who don't actually care that much about making a certain amount of money, believing that what you get paid is the same as your human value and worth will fuck you up in the opposite way. Because then you'll feel conflicted or guilty or bad about making less money because you're conflating a choice to do something with lower economic value right now with some kind of moral value or worth.

Let me say that again. Some of us want to make more money and thinking this way, conflating these kinds of worth is getting in the way of us making money. Some of us actually don't care about making that much money. We care more about producing other kinds of value.

I personally like making money, but my biggest goal is to create intellectual or spiritual or emotional value and freedom for people. Some people want to create artistic value that maybe right now people don't necessarily want to pay millions of dollars for and that's fine.

When you conflate your moral and economic worth, it hurts you in both directions. You make less money that you could if you're someone who wants to make more, and people who actually might be fine not making much more money, who are okay with the amount of money they make end up feeling like they should or need to make more because they've got it wrapped up with their value.

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If they were firm in their moral and human value, they actually might not care about making more money because they are producing some other kind of value they care about more that's not necessarily economically rewarded right now.

And they might be fine with that, but when they conflate the money they're making with their human and moral value, now all of a sudden they have this drive or compulsion to try to make more or to feel bad about not making more that really has nothing to do with their thoughts about money. It's actually because they're conflating it with their human worth.

Your moral worth and value are one thing, your economic value, meaning what someone is willing to pay for the results you produce, that's what that means, totally different thing. This is true of you and it's true of your results is what I've been saying all along on this podcast.

Moral and financial value are not the only kinds of value. There's aesthetic value, there's emotional value, social value. Value is just a thought someone has and there are many kinds of value as there are human thoughts about it.

So you may spend your time creating art that the market's not interested in buying right now, often it's because you haven't gone out and marketed it and explained the value. But even so, that doesn't mean your art doesn't have value. It means it currently doesn't have economic value right this minute.

You might be able to increase that value by selling it better, but you also might not care that there's an economic value and that's okay too. The point isn't that everybody needs to make more money. The point is everyone needs to separate economic financial value from their moral

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value so that they can make clear thinking decisions about what kind of value they care about and how to go about creating it.

Plenty of things we cannot buy and sell legally have value. Or they just practically can't. Love, intimacy, kidneys, they have value. They have worth even though we can't put a price on them and exchange currency for them. The same is true for you.

When you are truly able to separate economic worth and value from all the other kinds, that's when you can feel secure in your own moral value and worth. And that's when you can make aligned decisions for yourself about what kind of value you want to create in the world for yourself and others.

When you separate these things, then you can see clearly and that is the whole goal. Alright my chickens, do some deep diving into this work. If you're in The Clutch, I really encourage you to come post in the Facebook group about this because I can guarantee that most of you have this conflating. It's going to be really illuminating for you to work through it and get some coaching. Alright, I'll talk to you all next week.

If you're loving what you're learning in the podcast, you have got to come check out The Clutch. The Clutch is my feminist coaching community for all things Unfuck Your Brain. It's where you can get individual help applying all these concepts I teach to your own life and learning how to do thought work to blow your own mind.

It's where you can learn new coaching tools not shared on the podcast that will change your life even more. It's where you can hang out and connect over all things thought work with other podcast chickens just like you and me. It's my favorite place on earth and it will change everything, I guarantee it.

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