

Moving from a Scarcity to an Abundance Mindset

This year at Thanksgiving, my mom greeted me at the door and said, “I made a pumpkin pie just for you.”

While that may not seem too memorable to you, it is to our family. Two years ago she didn't have pumpkin pie for Thanksgiving. She had a multitude of other desserts left over from the day before and decided one more sweet wasn't necessary. In a not so thoughtful way, I said something like, “What?? How can we have Thanksgiving without pumpkin pie?” My mom's face fell and I felt bad. She has never let me forget it. Nor will we ever not have pumpkin pie again at Thanksgiving 😊. Now, that pumpkin pie is not just mine. How many other people want to eat pumpkin pie will determine how much I get. It's limited-- there is truly a scarcity of pumpkin pie at Thanksgiving.

Scarcity – In Stephen Covey's iconic best-selling book, *The 7 Habits of Highly Effective People*, scarcity mentality refers to people seeing life as a finite (pumpkin) pie. If one person takes a piece, that leaves less for everyone else. At Growth Guru we believe that a scarcity mentality is what keeps many of us from reaching or achieving our potential. We hear things like, there is only so much of that type of work available, or we only have so many resources, or worse yet, growth is difficult because there are so many competitors in the market.



Abundance – In Covey's book, abundance is defined as a mindset where there is plenty for everybody! In my opinion, with great product, service, and quality, the pie even gets bigger! It's no different than two high quality restaurants purposely opening close to one another.

Old story – Two shoe salespersons are sent to a newly discovered island in the ocean. After a couple of weeks, the sales manager talks with both individually. He asks them both the same question. “How is the shoe business on the island?”. The first salesperson says, “No good. No one wears shoes”. The second salesperson says, “It's awesome, everyone needs shoes”. Each salesperson's perspective is determined by their personal mindset!

Move from a Scarcity to an Abundance Mindset (Forbes, July 2020)

- Develop Laser Focus – Don't market to the masses. Market specifically to those who value your product or service, or who would value the product or service if familiar.
- Build Your Tribe -- Surround yourself with abundance-minded people who inspire you. I always say, “Surround yourself with people you uplift you and whose presence calls forth your best”.
- Rise Together – Aim for win-win situations where everyone thrives. Win-lose is a scarcity mindset. I once knew a business owner who felt he was not profiting enough from the sales of his product, so he reduced the commissions he paid his sales team. He firmly believed they would sell more if he made them work harder for their paychecks, and, of course, he would make more profit himself. He set up a win (for him), lose (for his sales team) situation. You can imagine how well that worked out for him.
- Practice Gratitude – Every single day look at what you have in life, rather than what you don't have. Another benefit here is that gratitude improves both mental and physical well-being.
- Be Open to Options – Possibilities, ideas and solutions are all around you. The mind is mysterious and functions based on what we tell it to do. Like the old saying “what you believe is what you receive”.
- Bring Your Own Pumpkin Pie to Thanksgiving! You control more than you think.

Growth Guru Guild

A monthly newsletter for Growth Guru partners and friends
December 2023



If you would like more information about growing your company's Greatness, please contact our team.

Sincerely,
Rick Faber, Guru, and Founder