

5 Ways To Go From A Scarcity To Abundance Mindset

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One of my favorite quotes is, “The mind is everything, what you think, you become.” It is so true. Mindset is a critical component of success in business, sports and life in general. There is also quantitative research to back this up. [Stanford psychologist Carol Dweck](#) examined mindsets among young students. She found that children who have a growth mindset that intelligence can be *developed* are better able to overcome academic challenges than those who have a fixed mindset that intelligence is *predetermined*. Another [study on middle-aged adults](#), completed by researchers at Yale and Miami, revealed that those with more positive beliefs around aging lived 7.5 years longer than those with less positive self-perceptions of aging. So basically, your mindset can prolong your life!

Another way of looking at this phenomenon is in terms of a scarcity mentality versus an abundance mindset. Stephen Covey initially coined these terms in his best-selling book, [The 7 Habits of Highly Effective People](#). Scarcity mentality refers to people seeing life as a finite pie, so that if one person takes a big piece, that leaves less for everyone else. Most people, particularly in the corporate world, have been conditioned to have a scarcity mentality. It’s no wonder when promotions and raises are scarce, resources are limited, managers hoard information, micromanagement abounds, and generally, short-term thinking is the norm. A scarcity mentality is what keeps many of us from achieving our goals. An abundance mindset refers to the paradigm that there is plenty out there for everybody.

The next question is, how can we make the shift from a scarcity to an abundance mindset?

1.) Focus on what you have

If you’ve been thinking about a career change but haven’t taken the leap, you’re probably having thoughts like, “There aren’t enough good jobs out there,” “I don’t have enough transferrable skills,” or “Who am I kidding, there’s too much competition.” These are all ideas based on *scarcity*, what you don’t have. A scarcity mentality sees limitations instead of opportunities. Instead, turn those around to thoughts like, “Wow, I have 25 years of marketing experience, which will be a huge asset if I decide to start a business” or “Over the last ten years, I’ve made great contacts which will be essential when I start networking for my next job.” If you’ve just been laid off, instead of wallowing in self-pity, think about how great it is to finally have the time (and maybe the money if you received a severance package) to think about what you REALLY want to do with the rest of your life.

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