

Reading Group Study Guide for

UPDATED WITH A NEW PREFACE BY THE AUTHOR

SECRETS OF SIX- FIGURE WOMEN

SURPRISING STRATEGIES
TO UP YOUR EARNINGS AND
CHANGE YOUR LIFE

BARBARA STANNY
Bestselling author of Prince Charming Isn't Coming

By Oriana Green

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Greetings from Barbara

I'm so glad you've decided to spend time with *Secrets of Six-Figure Women* and that you'll be doing it with others. Countless study groups have been forming since my book came out in 2002, and many women in these groups have told me what a profound experience it has been. There is so much power when women get together to tell their stories and share their wisdom. As you'll soon discover, the book is about far more than money. It's about becoming your best self and living life on your own terms. I believe we've created a very thorough reading guide for you, packed with additional ways to experience the material in the book—now it's up to you to put these strategies into action. Whether you take a chapter per session or follow your own plan of study, I'm sure you'll find the process illuminating and inspiring—and without a doubt life changing. If I can ever be of help, don't hesitate to contact me via my website www.BarbaraStanny.com.

How to start a Reading Group

So who would you like to attend?

- First decide how many people you'd like in your group. It can be as small as two people, or as large as you'd like, though more than 20 and things can get out of hand. Pick a size you feel comfortable with, because it's going to get personal.
- Think about asking friends and have them invite people they know.
- If you are still short of members, put up fliers in libraries, bookshops or contact women through professional organizations and groups like the Chamber of Commerce. In this way, you'll end up with a diversity

of people in the group from different backgrounds, and this will make discussions more interesting.

So where should you meet?

- Libraries, colleges, coffee shops and bookstores are one option.
- You don't really have to be in the same room, so consider conference calls or Internet chat rooms.
- Most groups meet in someone's home, perhaps alternating for each meeting so everyone has an opportunity to host.

How often should you meet?

- Most reading groups tend to meet once a month, sometimes every two weeks. Later on, if you decide to study other books together, you may choose to revert to a book-per-month schedule.
- It's a good idea to meet on the same day each time (the third Tuesday or every other Wednesday). This will give the group continuity, making it easier for people to remember. Decide how long you want your meetings to last. Two and a half hours is perfect, and be sure to allow some time to socialize.
- Ask each member to bring her book to the meeting and to have read the Introduction.

What to do at your first meeting

- Introduce yourselves; start to get relaxed with each other.
- Discuss what everyone wants from the group; everyone's expectations for the group need to be fulfilled as much as possible.
- Ask for confidentiality, since you will be discussing personal matters. Developing trust among members is essential.
- Decide if you want to select a facilitator for the group to keep you focused each meeting, or if you prefer a more casual, free-flowing discussion.
- Think about having a different facilitator at each meeting. Their role could be to present the chapter, get the discussion going and make sure it runs smoothly. The facilitator could be different than the host.

- If you choose to continue your group with other books, you'll need to decide how you'll pick the titles. One idea is for everyone to put their suggestion in a bowl at the end of the meeting and simply draw the next title.
- It may take some experimenting over several meetings to decide what works best for your group. Don't hesitate to revise the structure if it isn't working for everyone.

What the host does

- Remind everyone either via e-mail or phone of the upcoming meeting.
- Provide refreshments for a relaxed and informal setting. If you are meeting at home, use an area of the house where you won't have interruptions from telephones, etc. If you are using a meeting room, get there early to set up.

What the facilitator does

- At the first meeting introduce the book with some background information on the author and the book, and give each person a copy of this guide.
- Have some discussion points ready to get things going. Often discussion can take a little time to get warmed up, so a little structure at the start can be beneficial. Once everyone's into the swing of things the discussion can go off on all kinds of tangents.
- Try to avoid letting one voice dominate, as this can be intimidating to other group members and hinder discussion.
- Take note if the discussion is getting bogged down and needs to be moved along. Introduce new questions if needed.

And most important

Remember, being part of a reading group is meant to be a fun and enhance your enjoyment of books. Additionally, this book and others are meant to empower you to make positive changes in your life. Happy reading!

About the author

Barbara Stanny grew up relying on her father (the 'R' of H&R Block), then her husband, to manage her money, but a devastating financial crisis became a personal wake-up call. Her ensuing journey to financial independence is inspiring. She began by interviewing financially savvy women from diverse backgrounds and discovered a surprising series of insights all these women shared—insights that enabled them to feel smart about money. Those insights turned her life around and became the core of her first book, *Prince Charming Isn't Coming: How Women Get Smart About Money*.

Next, Barbara decided to focus on women's earnings. But rather than concentrate on the wage gap and gender barriers, she turned her attention to the women who were breaking those barriers.

Barbara interviewed over 150 women who make \$100,000 or more. Her goal: to find out how they did it, if others could too, and how to avoid pitfalls along the way. From this new research came her latest book, *Secrets of Six-Figure Women*. Barbara not only uncovered the secrets that enabled these women to become so successful, but for the first time in her life, she became a six-figure woman—before she even finished writing the book. In 2004, *Secrets of Six Figure Women* was chosen to kick off the summer reading program on CNBC's popular program *Power Lunch*.

Her third book, *Overcoming Underearning*, will be published by HarperCollins in late December 2005.

In addition to writing, Barbara Stanny travels the country as a popular keynote speaker and workshop leader. Barbara's background in business, her Master's Degree in psychology, her extensive research and her poignant experience with money have given her a unique perspective on women's financial issues.

Discussion questions

Let's begin with a few general questions.

1. What attracted you to this book?
2. How do you feel about the title and telling people you are reading this book?
3. How do you feel about making six figures? Do you think you can do it? Or if you already do, how do you feel about making more?

Now on to questions from the Introduction:

1. Why do you think fewer than 20% of six-figure earners are women?
2. Why do women still make 50 to 80% of what men earn?
3. What will have to **change** in our society for that to improve? Or is the change not societal at all?
4. Have you discovered any **tactics** for pushing through salary barriers?
5. Why is talking about money still so **taboo**?
6. Have you ever felt there was nothing you could do to up your income?
7. What is the **root** of this passivity?
8. On the other side of the coin, let's look at **women's earning gains**. Can you name any women you've seen who have earned large incomes?
9. Do you believe the amount you earn is a reflection of your **self-worth**?

Questions from Chapter One: The Queens in the Countinghouse

1. Were you surprised by the wide **range** of occupations of the six-figure earners?
2. Barbara talks about the importance of **extreme focus**. Do you have any tips to share on how to achieve that state of intensity?
3. Discuss the two groups SHEs and HHEs (Successful High Earners and Hard-driven High Earners). Do you **identify** with one or the other? How do you think you can keep from becoming part of the latter group? Have you figured out some ways to work smarter not harder?
4. Barbara stresses fulfilling your **values** rather than seeking financial gain for its own sake. What drives you to want to earn more?
5. Do you really **love what you do**? If not, would you consider changing careers to be able to do what you love? Discuss the importance of this as revealed in the book.
6. What **fears** do you think are holding you back? Do you think you can push through them anyway? Do you relate to the Imposter Syndrome?
7. Have you experienced other forms of **gender bias** in the workplace? How have you dealt with them?
8. Discuss the importance of having an attitude of **gratitude**. Have you observed this effect in your life?
9. Review the eight **secrets** of six-figure women at the end of the chapter. How many have you mastered? Which ones will be most challenging for you?

Homework suggestion: Pick one principle to work on before the next meeting.

Questions from Chapter Two: The Lowdown on Low Earners

1. List of all the ways you have **settled for less** in your life. How have you justified and rationalized those choices?
2. Barbara found that underearners have a high **tolerance** for low pay. Does that describe you? Why do you think you view the world in such a limited way?
3. How often do you **give your services away** without compensation?
4. Examine your **beliefs** about people who do have money. Do you feel superior to them? Do you think they're guilty of materialism? Do you secretly identify with poverty as a noble life path?
5. What price do you think you have to pay to become a high earner? In time? In energy? How else do you think it might impact your life?
6. Can you find any ways you have **sabotaged** your own success? Are you easily distracted, scattered or unfocused?
7. How have you placed other's needs ahead of your own? How does that make you feel? What do you think would happen if you **put your needs first**?
8. Identify examples of your own **financial chaos**.
9. Discuss how underearning has reduced your **options** in life. What things do you wish you could afford to do?

Homework suggestion: Monitor your thoughts, comments and choices around money and report back at your next meeting.

Take the quiz at the end of this chapter to determine your underearning score.

Questions from Chapter Three: Raising the Bar

1. Barbara discovered that financial achievement was always preceded by a **financial challenge**. What's yours?
2. Can you see how choices you've made have created the situation you are in now? What unconscious **core beliefs** do you think stand in your way?
3. Discuss the four Must-Have attributes of a high-earning woman. Do you have a **profit motive**? Can you be **audacious**? Are you **resilient**? Do you have a source of **encouragement**?

4. Now think about the three Big Helpers: **self-awareness**, **nonattachment** and **financial know-how**. How do you score on these traits?
5. Think of an instance when you were close to success but stopped because you encountered a **roadblock**. What made you give up? Can you see now that there were other paths around those roadblocks? Are you willing to be temporarily uncomfortable to reach your goal?
6. Review the Points to Ponder near the end of this chapter. Discuss **why** you want to earn more money. Or why not.
7. What messages about money did you get from your **family**? Do they still affect your attitudes today? Are you ready to release those that no longer serve you?
8. What's the most amount of money you can **imagine earning** in one year? Why? Do you fear how your life would change if you met that goal?
9. Discuss the greater **payoffs** that might come from high earning, the intangibles beyond material comforts and security.

Homework suggestion: Look at a financial challenge in your life and start taking steps to overcome it.

Questions from Chapter Four: The Declaration of Intention

1. State your **earning goal** for the next 12 months. How does that feel?
2. Discuss the **power of intention**, how that creates forward motion—even without a concrete plan for achieving the intention. Are you open to the possibility? Do you get hung up on the “How?”
3. Barbara believes this distinction is critical: We get what we *want*, not what we ask for. What does that mean to you? Do you have clarity about what you really want? What **resistance** do you notice?
4. Have you given yourself **permission** to be prosperous? Do you believe you deserve it?
5. What are the five things that matter most to you? Do the **value clarification** exercise and discuss.
6. Discover your **motivational pattern** by doing that exercise. Discuss any discrepancies between what excites you and what kind of work you are doing now.
7. Discuss the power of **affirmations**. Write some new ones and say them aloud.

Homework suggestion: Between now and your next meeting, record any **synchronicities** you notice that propel your intention forward. What positive gains have you noticed since you focused on your intention?

Questions from Chapter Five: Letting Go of the Ledge

1. What **ledge** are you hanging onto? Why?
2. Discuss the concept of **nonattachment**. Can you find small ways to practice it if you aren't ready to make the leap yet?
3. Barbara says those who are satisfied with crumbs will never have the whole loaf. Where are you at now?
4. Sometimes we have to let go of something that's fairly good in order to get to **something even better**. Have you experienced that? Discuss some of the examples in the book or experiences from your own life.
5. What negative **mental molds** can you identify that could be blocking your success? What parts of yourself do you think you have to release to receive greater abundance?
6. Talk about the **stuck factor** and how it can become seductively comfortable just because it's familiar. Are you ready for the tension that change creates?
7. Discuss your most **negative ideas** about money.
8. Find **positive replacements** for those false ideas, counter each one with the truth.
9. State what you are **willing to release**. Are you open to the *possibility*?

Homework suggestion: Practice letting go: Give up something that no longer serves you. It could be small and have nothing to do with money, just see how it feels.

Questions from Chapter Six: Get in the Game

1. Have you been playing **Not to Lose**? What have been the rewards of that choice?
2. Are you ready for the risks involved with **playing to win**? Discuss the strategies the women in the book used to minimize their risks.
3. Have you had positive experiences of **persistence** paying off? Share strategies for staying the course despite setbacks.
4. Make sure you all understand the difference between **good fortune** and luck—one you create, the other you don't. Talk about instances when you've taken advantage of opportunities.

5. Name all the **excuses** you give yourself about why you can't succeed. Counter them for each other. Poke holes in them!
6. Discuss strategies for dealing with **naysayers**.
7. Examine how women in the book **toughened up** to deflect criticism and rejection. How do you typically react to those situations? Can you identify new ways of coping with those facts of life?
8. Can you think of ways to make the game of winning **fun**?
9. How could you **reward** yourselves for choosing that game instead?

Homework suggestion: Practice playing by the rules of the Six-Figure Game. Which are the most difficult for you?

Questions from Chapter Seven: Speak Up

1. What have you lost out on in your life because you failed to ask for it? Have you ever felt **victimized** because of it?
2. What do you think keeps you from **asking** for what you want? Discuss the strategies used by women in the book to learn to speak up.
3. Do you suffer from the **Good Girl Syndrome**? Give examples of how it has hurt you.
4. How is your net worth a reflection of your **self-worth**?
5. How **big** can you think? Do you know what men are earning for your job? How much more are you willing to ask for?
6. Discuss the role of **self-confidence** in asking for what you're worth. Study the attitudes of women in the book that earned them big fees.
7. Can you think of ways to take more **initiative** in your job? Are there ways to make yourself more valuable to your company or clients?
8. Discuss what to do if you are **not offered** what you want. Do you know when to walk out, and when it's worth staying?

Homework suggestion: Barbara explains how speaking up always entails asking for more than feels comfortable. Start looking for opportunities to speak up, especially when you normally wouldn't, and see what happens.

Questions from Chapter Eight: The Stretch

1. Talk about what you think you **cannot** do. What do you suspect you'll have to do to succeed that terrifies you?
2. What does it mean to you to be **audacious**? Name some women you think are audacious—would you like to be like them? Why or why not?

3. Imagine creating a business situation where you know you are **in over your head**—how does that make you feel? What tactics do women in the book use in similar situations? Can you adapt some of them to your challenges?
4. Can you see yourselves saying “**Yes**” to all opportunities for advancement?
5. How **resilient** do you believe you are? What ideas do you have for bouncing back from disappointments? Talk about failures and how you respond.
6. Are you ready to **stretch**, even a little bit? What small steps can you take *today* to move you closer to your goals?
7. Discuss how to keep **fear** from holding you back.
8. Talk about the experience of **giving thanks**, for blessings received and yet to come. Has an attitude of gratitude ever impacted your life? Share your story.
9. Barbara relates how the women in the book gained a **grander vision** of who they are. How do you think success will change your vision of yourself?

Homework suggestion: Pick anything you’ve been scared to do and then do it—it’s fine to start small—try a new food or change your hairstyle. Work your way up to more important things.

Questions from Chapter Nine: Seek Support

1. Do you believe you have to achieve your success all **by yourself**? If so, why
2. Discuss the role of **True Believers** in your support system. Do you have any?
3. Talk about **Way Showers** and their place in your life. Do you know some? Do you know where to look for them? Examine how the women in the book accomplished this.
4. Are you **reluctant** to ask for help? Why do you think that’s so?
5. Are you prepared to **recognize and appreciate** these helpers when they do appear? How? Share stories of surprising help that appeared just when you needed it.
6. If you have a **spouse** or partner, talk about their role in your support system. Have you ever experienced spousal backlash?
7. Have you considered seeking a **mentor** or professional coach? How would it feel to *know* you had someone in your corner rooting for you?

8. Do you know of **professional organizations** that could offer a network of support? Share ideas about groups in your community.

Don't neglect spiritual support. Has this proved helpful to you? How?

Homework suggestion: Apply the strategies discussed so far for increasing your income to expanding your support system.

Questions from Chapter Ten: Obey the Rules of Money

1. Do you feel equipped to *manage* a six-figure income? If not, why? What can you do about it?
2. How are you doing with Rule #1: **Spend less**? Discuss tactics to get a handle on this, including tracking all expenditures for a week or two.
3. Examine the grim **reality check** provided by the statistics in this chapter. Is this the future you want for yourself? Does thinking about these facts help motivate you to change before it's too late?
4. Is **debt** a problem for you? Discuss strategies mentioned in the book for eliminating it. Add more ideas of your own.
5. How are you at **saving**? If you have money in the bank, how does that make you feel? Talk about the concept of paying yourself first.
6. Have you been able to **invest**? Does it scare you? What level of risk are you comfortable with? Discuss the various kinds of investment plans outlined in the book.
7. Share your experiences with **automating** your saving and investing.
8. Have you worked with **financial professionals** to plan your future? How did you find one? Share your experiences. If you haven't worked with one, what's stopping you?

Homework suggestion: What ideas do you have for continuing your financial education? Perhaps this group would like to continue on as a financial study group or an investment club? How else can you keep conversations about money active in your lives?

Questions from Chapter Eleven: Claiming Our Power

1. Why does Barbara say money is really a metaphor for **power**? Do you agree? Can you cite examples in your lives?
2. When you hear the term **powerful woman**, what does that mean to you?
3. What would you do with **more power**?

4. How do you **claim** your power? Share instances when you have done that.
5. If claiming power means **rocking the boat**, are you ready to do that? What are your fears around that? What will your family, friends and colleagues think if you become wildly successful?
6. Contrast the **SHEs and HHEs** (Successful High Earners and Hard-driven High Earners). How do you maintain balance in your life?
7. Discuss the fourth rule of money: **Give generously**.
8. How much money would you like to **give away** each year? To whom would you give it? How do you think that would make you feel?
9. What is your **vision** for the very best possible you that could emerge from your underearning past?

Other ideas from Barbara's first book *Prince Charming Isn't Coming—How Women Get Smart About Money*

- In her first book Barbara explains how vital it is to become the final authority for your life, to acknowledge that nothing outside of you is going to save you financially. Have you made that shift?
- Barbara explains that “Prince Charming” doesn’t need to be a man—it could be anything that you think will save you financially. Who or what is your “Prince Charming?”
- She also stresses that you don’t need a lot of money to begin saving and investing for your future. Do you understand how to grow your money, and why disciplined behavior pays enormous dividends?
- The other critical truth she points out is that too many women wait until they are in a real crisis to get serious about managing their money. Does this sound like you? What steps can you take now to *avoid* a financial meltdown?
- Does all the financial jargon intimidate you? Are you afraid to seek help for fear of seeming ignorant? Can you name some easy ways to begin learning about money?
- Do you hesitate to invest for fear of losing your money? In her chapter on risk, Barbara explains how to stack the odds in your favor. Has anyone in your group used some of these tactics? Does understanding the various kinds of risk help allay your fears?

Further activities

To enhance your reading group experience, why not schedule a **conference call with Barbara**? As long as you have a speaker phone, you'll all be able to chat with Barbara and ask questions. Just send an e-mail with your request to: **barbara@barbarastanny.com**. Or perhaps once you get smart about money, you'll share what you've learned by **mentoring** some other women. As Barbara knows firsthand, the best way to learn anything is to teach it.

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