

# NEW MONEY STORY<sup>®</sup> [CLIENT WORKBOOK]

*The Emotional Economics<sup>®</sup> OF MONEY MASTERY*



## David Krueger, MD



# NEW MONEY STORY<sup>®</sup> CLIENT WORKBOOK

*The Emotional Economics<sup>®</sup> of MONEY MASTERY*

MENTORING MONEY MINDSETS

By David Krueger MD



A MentorPath<sup>®</sup> Publication

NEW MONEY STORY  
— MENTOR —



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## About the Author

David Krueger, M.D. is an Executive Mentor Coach, and CEO of MentorPath®, an executive coaching, wellness, training, and publishing firm. He is Mentor/Trainer Coach and Dean of Curriculum for Coach Training Alliance. He is founder of New Life Story® Coaching and New Life Story® Wellness Coaching, an international training of licensed, specialty-certified coaches, [www.NewLifeStoryCoaching.com](http://www.NewLifeStoryCoaching.com).

He is author of sixteen professional and trade books, and seventy-five scientific papers and book chapters on success, money, wellness, self-development, and mind-body integration. His latest book, *The Secret Language of Money* (McGraw Hill) is a Business Bestseller, and has been translated into 10 languages. [www.TheSecretLanguageofMoney.com](http://www.TheSecretLanguageofMoney.com)

Dr. Krueger formerly practiced Psychiatry and Psychoanalysis for over two decades, was Clinical Professor of Psychiatry, and taught on two Psychoanalytic faculties. He was listed in *America's Top Psychiatrists* by the Consumer Research Council of America, Washington D.C. in 2002, and *The Best Doctors In America* (Woodward/White, Inc. Publishers) annually from 1996-2002. He became a full time Executive Mentor Coach in 2002. He founded and served as CEO for two healthcare corporations, and co-founded a third that went from venture capital to merger/acquisition.

*New Money Story® Mentor Training* combines those experiences, as well as groundbreaking research in psychology, neuroscience, behavioral economics, and quantum physics with strategic coaching to guide new approaches to change for financial success. The principles in this *Training Manual* incorporate Dr. Krueger's research and writing in *Emotional Economics®*: the impact of the interaction of mind and brain on money behavior and financial decisions.

Dr. Krueger has appeared in TV documentaries and media interviews including Tom Brokaw's *America Close-Up*, and has been quoted in publications including the *New York Times*, the *Wall Street Journal*, *Money*, *Fortune*, *Forbes*, *Town and Country*, *Self*, *Lear's*, *Allure*, *Parenting Today*, and *Better Homes and Gardens*. He writes feature columns for a national magazine, and was elected to the American Society of Journalists and Authors. He works with leading executives and professionals, and presents internationally.

Carly Jennings, who collaborated on *New Money Story® Mentor Training Manual*, is a Parenting Coach, and Publisher of [MommyGarten.com](http://MommyGarten.com).



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## **NOTES ON HOW TO USE NEW MONEY STORY®: CLIENT WORKBOOK**

The *Client Workbook* is designed to guide you through a process to illuminate and change a story that has encrypted messages and a secret language. Your money story is further complicated because some important aspects are not only unspoken and emotional, but unconscious as well.

In the metaphor of story and storytelling, *New Money Story*® shows how to assess the plot of your money story, master inevitable changes, and craft a new story. This Workbook will guide you through the essentials of change, reinvention, and success.

The *Client Workbook* is not a text, but a resource guide of tools to engage the process of creating a new money story. You will be guided to recognize and own your money story, assess the storylines, decide what to change, map change, author new experiences, and program new identity to sustain the evolving story.

*New Money Story*®: The *Client Workbook* is designed as companion to a Mentor/Coaching process to:

- Introduce the concept of New Money Story®
- Systematically address the steps of change in the ROADMAP (the acronym of the 7 steps) process:
  - **R**ecognize the authorship of your money story.
  - **O**wn your present story.
  - **A**ssess the storylines and plot.
  - **D**ecide what to keep, enhance, let go, and avoid.
  - **M**ap changes.
  - **A**uthor new experiences.
  - **P**rogram new identity to incorporate and sustain the changes.
- Subsequent modules guide further mastery and transformation of your New Money Story®, integrating psychology, neuroeconomics, and behavioral economics with strategic coaching.



- An entire module is dedicated to what I believe to be the most important variable to determine success: Understanding and regulating states of mind.
- Mastery of these money paradigms can extend into applications in relationships, career, and wellness.

The exercises and tools provide a working laboratory to guide you to systematically examine and revise basic storylines to write your own successful *New Money Story*®.

The *New Money Story*®: *Client Workbook* is designed an application tool to be used in conjunction with a *New Money Story*® mentoring process.

## ***Introduction***

We learn through stories. Stories are how we understand and how we remember. A story is a system for holding together facts—a way things make sense. Defense lawyers know this. Little kids standing next to broken vases know this.

Behavioral patterns and belief systems downloaded especially from parents in the first years of life become automatic, to operate without observation or awareness. Neuroscientists estimate that about 95% of our behaviors and core beliefs are pre-programmed in the unconscious mind, operating on autopilot. We rarely ever observe these behavior patterns and beliefs because they're unconscious.

Then, we create two stories simultaneously:

- The surface story: that we run our lives with conscious intentions and aspirations. This dialogue includes “This is what I want from life.” “These are my positive aspirations.” Yet the conscious mind is a tiny processor that controls the mind and brain systems less than 5% of the time.
- An unconscious story: that ghostwrites behaviors—at times in a different direction than conscious intention. When your life and actions don't meet your positive aspirations, the dialogue can include, “I can't get what I want.” “The system keeps me from doing what I need.” “I don't have what it takes.”

Then we unconsciously fortify what “happens” in those first two decades of life, etching stronger pathways of emotion, assumption, and belief. We each develop a personal story with a plot and storylines. Our beliefs and assumptions ghostwrite that story. From an infinite sea of possibilities, our software determines what we perceive and process.

We don't see things as they are—we see things as we are. We see what we believe. And we're always right.

We tell our story. Then our story tells us.

*Listen for the power of story:*

Because most of the initial story is “set in” or ghostwritten before we are capable of being aware, it runs subconsciously, framing both our experiences and our reactions. We are not, however, hard-wired for life. We can discover this underlying story and rewrite it to reflect who we are now. This process of mind change alters our brains as well. With new experiences, new neuronal pathways and new neural networks are formed. New highways to new communities in your brain. And, some remarkable new research shows, consistent repetition of new experience even alters gene expression.

When we write a new story—and change our minds—we change our brains.

When people construct their personal narrative, what they leave out, as well as the beliefs that ghostwrite behaviors, are often invisible. A personal narrative, unlike other narratives, is not announced directly. The narrator may not realize the story he is living, and can even believe he is writing a different story than people perceive.

What is money?

What is your money story?

Each individual has a unique answer to these questions. The answers can ultimately be simple and specific. But it takes a great deal of work to get to a position of simplicity, and only then can you recognize how much complexity has been attached.

Money is a medium of exchange for goods or services. Yet it takes significant work to understand the layers of meaning, drama, emotion, and complexity that hitchhike on money. Only when this work is done completely does money lose its mysterious power to control you. Then, it becomes what it was meant to be: a powerful force you can use to shape the life you envision.

The secret language of money remains a secret only if you keep it that way. Coming to the end of past experiences, dissecting emotional attachments, and embracing the simplicity of money begins the writing of a new money story. Your money story can enhance your life, help actualize your dreams and goals, and express your ideals and purpose.

Your money can mean whatever you tell it to. Your money story can be exactly as you write it, effective in the present moment.

Money is the language of enterprise and harnessed energy, the language of trade and service, ingenuity and aspiration, a language that has the capacity to tell an infinite number of stories.

Your new money story is just that: your story; you get to write it, tell it, and live it as you choose.

Now, we have a specific method for identifying money stories and systematically changing their narratives.

What follows is a specific method to identify a personal money story and rewrite it: a system to recognize and eliminate the outdated aspects and add what is fresh and authentic. In this way you create a new story to flow into, leaving the old behind. By actively editing past storylines as well as creating new potentials, you author successful personal, relationship, and career stories, as well as financial.

We will employ the seven step ROADMAP® program to effectively facilitate significant change:

- Recognize** the authorship of your money story
- Own** your present story
- Assess** the storylines and plot
- Decide** what to keep, enhance, let go, and avoid.
- Map** changes.
- Author** new experiences.
- Program** new identity to incorporate and sustain the changes.

*New Money Story® Mentor Training Manual and Client Workbook* are a culmination of a professional lifetime of helping people change. As a Psychiatrist, Psychoanalyst for over two decades, and now as Executive Mentor Coach for the last decade, I have been privileged to co-author new stories with many ordinary and extraordinary individuals. Insights, understanding, even coming to the end of the past and ending an old story are not enough to create a new story. The process of change itself must be addressed in an informed and systematic way. This unique and effective system will help you create strategies for success. This approach integrates the dynamic insights of psychology, neuroscience, and behavioral economics with the principles of strategic coaching. The new story involves generating new experiences coupled with awakening hope, envisioning the future, and mobilizing talents and strengths to attain specific goals of personal and financial growth.

*New Money Story® Client Workbook* systematically informs active listening to recognize and assess a money story, inform choices, map new possibilities, and mentor a journey of transformation. Quizzes, exercises, and work pages in each Module provide the structure and strategies to evolve the participant's unique voice in writing and revising a money story. Each of the Modules guides the anatomy of change with principles, tools, exercises, and examples.

Many prescriptions for change ignite discomfort with the old story, even resolve an old story, yet fail to offer ways to develop a successful new story. This series offers a new delivery system for informed mentorship of money story transformation.

Beliefs drive behavior. Behavior drives performance. Changing your mind changes your brain and your life.



# Module 1.

**Your Money Story**

## ***Your Money Story***

Money is a fact—a piece of paper or set of digits. A medium of exchange for goods or services.

It is simple—yet at the same time, so complicated, because it operates in our lives on so many levels that are emotional, unspoken and unconscious. Yet if money were only about math, no one would need this *New Money Story*® series or Workbook. If money were only about math, no one would have debt. Money is complicated because we breathe life into it, to give it personal meaning and its own story.

What money means to people, what it says to them, and what they say with it constitute their money stories. A money story is a large part of a life story. We create internal and external conversations about money. Our money stories contain unspoken assumptions and emotional agendas.

Money can make any statement and carry any message. Money says whatever you tell it to. The wonder of money is that it can represent anything. It's an emblem for what we idealize and desire, yet fear and lack; for what we covet, crave, spurn, chase or follow. We use money to show how much we care—or how little. We use it to measure success and buy happiness—or try to. We use it to bolster our self-esteem. We use money to communicate. Money language mirrors the unspoken self. Yet much of what we express with money remains outside awareness.

Everyone has a money story—a money autobiography with a plot, storylines, conflicts, and strivings. Every important relationship, including money, has its own history, develops its own story, and evolves its own language. Even though we talk about money regularly, think about it daily, we may not know how to clearly and simply tell our money stories to ourselves to see what needs to change.

When we talk about money, our experiences and ideas regarding money, we are talking about ourselves. A money story reveals our relationship to ourselves as well as to money.

Money also talks to us. It speaks as confidante, seducer, adversary, protector or drug. Money serves as a tangible container for such subjective matters as hope, ambition, love and disappointment. Money can become a currency of caring, a symbol of success, a measure of power, a promissory note for happiness, or

filler for a sagging sense of self. We even use money to regulate moods, increase self-esteem, and influence others.

Our money stories are a large part of our life stories. Some of the money issues are really about money, but most are about other matters, private or even secret, hitchhiking on money. We take money, the tool, way too seriously. We don't take our money stories seriously enough—to recognize that we write them, live them, and can revise them. It's hard to get money just right. It may occupy too much of our lives. Or too little. Its importance may inhabit too large a space. Or too small.

Your money story includes how you use money in storylines of:

- Who you are
- What money means to you
- What money says about you
- What you say with money

It's a running dialogue about:

- How much you think you deserve
- How you regard your worth
- How much you feel you're capable of

It's about:

- What would happen if you had more—or less
- What your sense of what “enough” is

## CONTENTMENT QUOTIENT: A MONEY QUIZ

To get the most out of the following quiz, respond to each of the questions before reading the explanation that follows.

The three questions:

1. *My current annual income is \_\_\_\_\_.*
2. *In order to ensure happiness and contentment financially, with no more money problems and worries, my annual income would need to be \_\_\_\_\_.*
3. *To me money means \_\_\_\_\_*  
\_\_\_\_\_.

### **Money Quiz Discussion**

Statements 1 and 2. More than 90% of the many hundreds of people I polled thought their annual income would need to be about twice its current level for them to feel happy and free from money worries. Someone who makes \$50,000 a year believes it would take roughly \$100,000 a year in order to be financially content. Someone who makes \$500,000 believes that the figure would be about \$1 million a year. And, in discussions after this poll, individuals whose income had actually doubled at some time also doubled their “happy and content” amount. When those who made \$50,000 achieved their \$100,000 goal, they then thought it would take about \$200,000 to be content and worry-free about money.

Statement 3. Your answer suggests a *money meaning*—a primary significance that you attribute to money. This meaning can become a filter or window through which you see people, possessions, and events, a portal through which you make decisions both great and small.

The range of answers suggests how much individuals attribute to money. Money provides a window of opportunity through which one may see hope, happiness, freedom, or security. Yet as you get closer to the glass, money becomes a mirror reflecting a desired or disavowed self. Self-statements made with money glare back: to regulate mood, prove worth, keep score, affirm accomplishment, channel aggression, form attachments, or foster alliances.

Money enters into every aspect of life, a force and energy to be reckoned with daily. Money, as an emblem of feelings and significance, is one of the most emotionally charged objects in contemporary life. Always designed to be a symbol, money stands for what you idealize or want, fear or lack, feel you don't deserve or can't have.

## **WHAT'S YOUR MONEY STORY?**

First, answer these three questions:

1. What is a healthy relationship with money?

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2. What's your money story?

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3. What would you ideally like your money story to be?

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## A MONEY STORY EXERCISE

Don't think long or hard about the question below: just read it and answer with the first three things that come to mind:

*What have been the three most significant experiences with money in your life?*

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

Let's take a closer look at your answers.

Examining each in turn, were these experiences that had to do with earning or receiving a large amount of money? Or having a large amount of debt? Or buying something for an especially large sum? Or doing something for the first time, such as buying your first car or first house, or receiving your first paycheck or bonus? Or finally paying off a debt?

Think back on each of these, and ask yourself, what are the feelings you associate with each? What is it that made each one so significant to you?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

Now think back on each experience once more, and see if you can discern what is the story that experience "proves"? If you were to describe what happened and conclude your telling with, "And the moral of this story is . . ."—how would you end that sentence?

How well you understand yourself and what you do with that understanding determine the success of your money story. Money will not buy happiness, but how you create and live your money story determines a good deal about what your life experience will be.

And here is the real power of your money story: because it infiltrates and influences so many aspects of your life story, it is a strategic access point. If you can change your money story, then you will have created powerful changes in your life story.

## **THREE TENSES OF MONEY LANGUAGE**

### ***Money Past***

- What childhood experiences, attitudes and ideas about money can you remember?
- When you were growing up, what ideas and attitudes were you presented with regarding money, its use and its importance?
- How did your parents feel about and behave with money?
- How did they feel, talk about and behave towards those who had more money than they did?
- How did they feel, talk about and behave towards those who had less money than they did?
- What did your parents tell you about money?
- Was this consistent with how you saw them behave about money?

### ***Money Present***

- What do you now believe about money? For example:
  - *People who have a lot of money are lucky.*
  - *People get money when and if they deserve it.*
  - *Wealth and spirituality are mutually exclusive: you're either rich, or good, but not both.*
  - *Wealthy people are different than other people.*
  - *It's hard to make good money in this economy.*
  - *I don't know what I'm doing wrong. I go to church, don't drink, don't smoke, but still am struggling.*
- What do you use money to express or do:
  - for yourself?
  - for or to others?
  - as reward for obedience or performance?

- to enhance growth?
  - to create opportunity?
  - for control (such as buying for your family what you really want yourself)?
  - for punishment (for example, by withholding)?
  - to manipulate behaviors or attachments?
- If we consider how you treat money as being the most direct expression of your deepest sense of self, then what statements do your money behaviors make about your sense of who you are?
  - Does your money or its pursuit connect you to others and the wholeness of your life? Or separate you from others?

### ***Money Future***

- Do you use money to advance your sense of freedom? Your creativity? Your power? Your authority? Your self-worth?
- How fully and honestly do you speak with your spouse or partner about money, finances, spending, goals, savings and debt?
- How open with your children are you about money details?
- What do you tell your children about money?
- How consistent is this with how they see you behave about money?

## ***What Money Costs***

### ***THINGS YOU VALUE***

List five things in your life that you value.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Now: which of these five things would you willingly trade for money?

Chances are good that if you listed five things that you truly value, your answer was something like, “None of them!” After all, if it were something you value highly, why would you trade it for mere money?

On the other hand, depending on what you put on your list, you may have thought about answering the question with another question, such as, “Just how much money are we talking about here?”

Hardly a season goes by without yet another sensational story in the press about a politician, sports star or high-profile businessperson who gambled his or her entire career playing some version of this game and acting out the answer. We shake our heads with disbelief, because we would never do that.

Would we?

## **WHAT DO YOU TRADE FOR MONEY?**

Here are some of the most common compromises made, often without full awareness.

### ***Trading Time for Money***

Of all the precious things we trade for money, by far the most common is time.

Time is the basic unit of exchange for most of the working world. If we want more money, most of us need to spend more time to get it, and the trend has been for us to want more and more of it.

The irony of our time-money exchange is that we keep trading time for money in order to buy back more time. And time is running out.

### ***Trading Freedom for Money***

Lamar founded a thriving personal service business. His company and its growth were his creation, an expression of the creativity he had not experienced working for others, or earlier working for his father in a similar business. Although he had given much of his personal time and energy to the long hours in the dozen years to grow his company, he enjoyed being his own boss.

Lamar used money to represent the freedom that he had created—to do whatever he wanted, whenever he wanted. He felt good about his accomplishment, and the money he had amassed.

Then he decided to cash in on his hard work, and sell his company to a large, multi-national corporation. The deal promised a massive profit—a windfall Lamar simply couldn't pass up. He stayed on as a consultant, but his narrow role in the new system felt confining to him. He was now wealthier by an order of magnitude, but no longer CEO of his own company. Lamar finally realized that he had paid the currency of freedom to acquire its symbol, the wealth of money.

### ***Trading Health for Money***

In 1969, a young male working for Japan's largest newspaper died of a stroke. His death would become the first official case of *karoshi*, or "death by overwork," a phenomenon that *The Economist* would later call the corporate

equivalent of *hari-kari*. By the 1980s, *karoshi* was legally recognized as a cause of death in Japan.

While *karoshi* remains an extreme example of the impact of the time-money exchange, overwork is taking its toll on our health in other ways. The American Institute of Health estimates that stress has a \$300 billion cost, exacted in the form of turnover, compensation, insurance, medical expenses and reduced productivity.

### ***Trading Family and Relationships for Money***

Americans spend about forty minutes each week playing with their kids. That's less time than we spend shopping and watching television by a very wide margin.

It's not only our children who feel our inability to understand the language of money. Money is the most common relationship conflict for couples. A survey by the Financial Planning Association found that 40 percent of financial advisors cited money as a "key factor" in a couple's decision to split up. And while many of these relationship issues really are about money, many use money as a language to express relationship conflict or the dynamics of power. Who controls finances? Who makes big money decisions? How are money disagreements resolved?

The same money equation that uses money as a currency for power can destroy the very relationships that might provide love and happiness.

### ***Trading Happiness for Money***

In their book *Being: The Foundations of Hedonic Psychology*, a group of scholars examined the connection between money and happiness, and found that money correlates weakly with happiness (about equally with good looks and intelligence).

And the strongest correlation with happiness? Marriage. The very thing that too often suffers most in the quest for financial gain turns out to be the single most likely predictor of happiness. After marriage, the next strongest happiness predictors were other relationships, including family and friends, immersion in life, exercise and spirituality—all things that we frequently sacrifice in the pursuit of wealth.

Our pursuit of happiness through wealth would seem to push joy only further away, and replace it with fear, envy, greed and shame.

### ***Trading Wealth for Money***

Is it possible we're sacrificing *wealth* in the pursuit of money? As paradoxical as that sounds, there is compelling evidence that we are doing exactly that.

In April, 2005, the United States officially became a nation of spenders. That month, we spent more than our after-tax incomes, creating a negative savings rate. The trend continued into the following year, and 2006 marked the first full year since the Great Depression that we spent more than we earned. A look at the balance sheet of the average American citizen in 2006 and 2007 would reveal that they were worse than broke.

Incomes have been increasing for decades. But climbing along with our income (and eventually surpassing it) is our spending. And that spending is driven by our money story.

*What are you trading for money right now?*

Let's revisit that earlier question, but in a slightly different way:

What in your life right now *are* you compromising for money? \_\_\_\_\_

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Asked if we would trade our families, health or happiness for money, our response is almost always an automatic, "No." Yet most of us find ourselves in positions where we are doing just that, over and over again. Why?

Why do we do these things? Why would we trade away the things that matter to us most? The answer has to do with the fact that money speaks in two languages. The first is the language of simple mathematics: addition and subtraction. You have it, you spend it, you earn it, you save it. It's black and white: numbers on a ledger sheet. Simple, right? Sure it is. But then there is the other language money speaks—the *secret* language.

We do strange things with money because we have all developed patterns and habits of using money for all sorts of nonfinancial purposes—from regulation of mood and esteem to a tool for control and competition. As we interact with money it comes to be layered with meanings that often contradict each other.



# Module 2.

**ROADMAP FOR A NEW MONEY STORY<sup>®</sup>**



**MENTORPATH**  
MIND OVER MATTERS

## **ROADMAP FOR A NEW MONEY STORY®**

The *ROADMAP*—acronym for the seven steps for change—will guide you to understand your relationship with money and how to change it. The *Workbook* tools and exercises will mentor a journey to navigate the changes of behavior, mind and brain to write a *New Money Story*®.

*Recognize authorship.* You are writing your money story: The assumptions, as well as every choice about earning, spending and saving.

*Own your story:* Accountability is a prerequisite to change.

*Assess plot and storylines.* Recognize the behaviors, hidden messages, and elusive language of mind and emotion.

*Decide what to change.* Make informed choices about what story components to keep, let go, change, and enhance.

*Map changes.* Establish goals and success strategies.

*Author new experiences.* Create the new money story you desire.

*Program new identity.* Incorporate and sustain the changes by a corresponding internal growth.

### **Step 1. Recognize Authorship of Your Money Story**

You are writing your money story: The assumptions, as well as every choice about earning, spending and saving.

The first step to enhance your money story is to recognize authorship of it. Story recognition makes possible a review of the assumptions and choices about earning, spending, and saving money. This systematic introduction to your relationship with money begins with recognition of you as its author.

*Plot:* The core unfolding of the themes and storylines informs what you look for and how you attribute meaning to what you find. You then create narratives of self-statement according to those assumptions, since brain and emotions are both programmed to ignore facts that contradict beliefs.

*Storyline:* Money's language speaks self-statements. A self-statement is a unique, personal communication of your experience and point of view. What you do and say are ubiquitous, unavoidable self-statements of your beliefs and personal reality. Three people stand shoulder to shoulder and observe the same event, yet each of their stories of the event will be different. The three stories comprise self-statements of each individual's perspective and experience from unique life experiences.

Money can make any statement, carry any message, and represent any notion. Money language conveys messages that sometimes are invisible to the speaker yet quite decipherable to observers.



## **YOUR MONEY EQUATIONS**

Learning your money language starts by becoming clearly and consciously aware of the assumptions and beliefs you hold about money. The following exercise can help illuminate the invisible motives and meanings behind the financial decisions you make.

1. What were your most recent three purchases of more than \$100?
  - a) \_\_\_\_\_
  - b) \_\_\_\_\_
  - c) \_\_\_\_\_
  
2. What does each purchase mean to you? That is, how does it make you feel?
  - a) \_\_\_\_\_
  - b) \_\_\_\_\_
  - c) \_\_\_\_\_
  
3. If it didn't give you that feeling, would you still make that purchase, at that price?
  - a) \_\_\_\_\_
  - b) \_\_\_\_\_
  - c) \_\_\_\_\_
  
4. If you answered "no" to any of question 3, then how much would you spend on each purchase if it gave you only what you actually bought, and not the feeling that came with it?
  - a) \_\_\_\_\_
  - b) \_\_\_\_\_
  - c) \_\_\_\_\_



After you complete these, take a moment to go over your answers and see if they provide you with any new insights about your own money meanings. Were you aware, when you made these purchases, of exactly why you were making them—both the practical reasons and the emotional reasons?

Now, consider once more the earlier exercise to see if, given everything we've explored, your answer is any different.

Again, fill in the blank with a single word:

*To me, money means* \_\_\_\_\_ .

## ***BELIEFS GHOSTWRITING YOUR MONEY STORY***

We earlier looked at the question, “How much money do I need to be happy and content?” Now let’s look at a related question: What is the greatest annual income you can reasonably *expect to earn*?

This isn’t meant to be theoretical, as in, what *anyone* can expect to earn. The question is about *you*, personally and individually. And not if you suddenly won the lottery, or quit your job and in a fit of inspiration created the next Google, but what you can *reasonably* expect.

To get the most out of this exercise, answer the question with a specific dollar amount *before* you continue.

What is the greatest annual income I can reasonably expect to earn?

\$ \_\_\_\_\_

Now, let’s take a close look at that answer. Why is that the number you chose?

Do you know of anyone who earns more than that? There are people who earn many times the number you wrote? But there are hundreds of thousands of people in the world who are who are no more intelligent, gifted or born to advantage than you are, who have created large fortunes.

The question, then, is this: where did that “reasonable expectation” come from? From your story. In fact, this might be a more accurate way to ask that question:

What is the greatest annual income my money story will allow me to have?

\$ \_\_\_\_\_

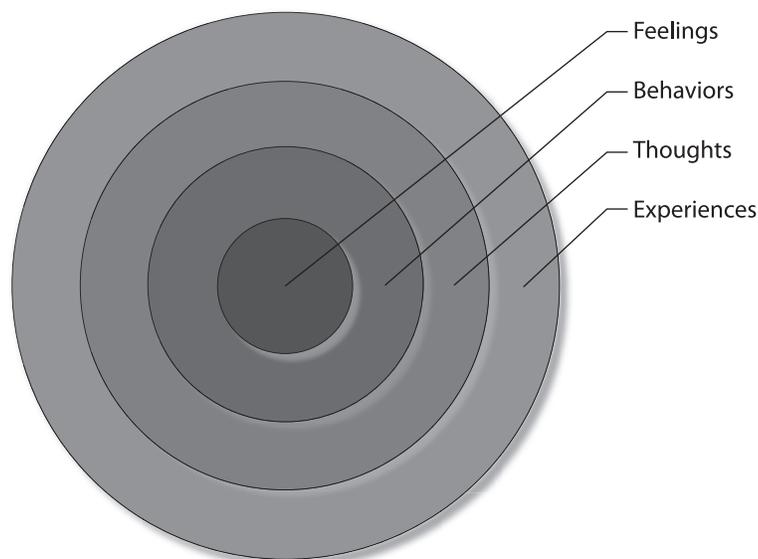
You will be right about your assumption, whatever it is, because you live your life according to the script. You will let yourself make and keep only the money you think you’re worth. Your belief system contains what is inevitable. Without awareness and ownership of your money story, the only way to exert any mastery over a limiting assumption is to determine how and when the inevitable will happen, and then bring it about by your own hand.

## THE ANATOMY OF A MONEY STORY

To understand why we typically don't know our money stories, it's helpful to understand how we put them together in the first place. There are four distinct layers to a money story, each quite different from the others.

- 1) *Feelings*: our gut reactions connected with the strivings, emotional attributions, beliefs about, and representations of money in our lives and the world around us;
- 2) *Behaviors*: the things we do for and with money;
- 3) *Thoughts*: how and what we think about money and its symbolism;
- 4) *Experiences*: our overall reactions and responses to money, its significance and meanings in our lives.

CHART: Anatomy of a Money Story



Draw three concentric circles, with FEELINGS in the center like a bulls-eye, followed by BEHAVIORS, then THOUGHTS, and finally EXPERIENCES as the outermost region lying outside the circles.

Fill them in with your own meanings for each—the first three words or phrases that come to mind in each of the four areas.

### ***Feelings***

We make money decisions based on underlying feelings, which give money its emotional meaning to us; over time those money meanings crystallize into our beliefs about money.

Money can stir deep feelings of anger, resentment, admiration, compassion, lust, hostility—the entire spectrum of human emotion is a magnet for the symbolic potency of money. Of the four layers of story, feelings are the deepest; they form the core of our money story.

### ***Behaviors***

Our behaviors are the clearest windows to our true beliefs about money. Unlike the hidden, internal world of our feelings, our actions are clearly visible. Our behaviors represent the secret language of money at its most readable and *least* secretive. What we *say* we believe is one thing; what we *think* we believe may be yet another. What we *actually* do is the clearest expression of what we really do believe.

### ***Thoughts***

We don't often think logically or even consciously about our true money beliefs, but we do think about our money behaviors—at least, sometimes. However, our thoughts are not usually central to the process (even when we believe otherwise). We tend to buy emotionally and *then* justify rationally, not the other way around. In other words, thoughts follow after the fact.

Thoughts are what we tell ourselves the story means, not necessarily what it really means. Like any “official” history of events made up after the fact, the story we tell ourselves is often a whitewashed version of what really happened. And this logical explanation often drives the real story underground.

### ***Experiences***

The various elements of our encounters with money all combine together to create an overall experience, which becomes what, to us, money *means*.

The experience surrounding money in its entire dimension, including our money behaviors, the feelings and beliefs that drive them and the thoughts, opinions and rationalizations that we have about them, all comprise what in time becomes the substance of our money story.

## **THE 4 R'S: REPEAT AND RATIONALIZE vs. RECOGNIZE AND REORGANIZE**

**Repeat:** Are you repeating an old story hoping for a better outcome?

The brain operates efficiently, to expend the least amount of energy to do a task. This efficiency means that the brain takes shortcuts based on what it already knows—the tracks already laid down and neurons tailored to certain tasks. The shortcuts save energy. The shortcuts also mean that past experience necessarily shapes current perception and processing. Psychoanalysts call this transference. Neuroscientists call it the efficiency principle. Behavioral economists call it diagnosis bias (physicians should as well, but often do not). For all of us, the brain perceives things in ways it has been trained to do. How we categorize something determines *what* we see.

This works great for many things. But the challenge is that imagination, which comes from perception, can be limited to what we already know. We can only imagine from our current experience and our known paradigms. Neuroscientist Gregory Berns examines the science of thinking differently—*iconoclasts* in particular—to emphasize how we need to put ourselves in new situations to see things differently and boost creativity.

**Rationalize:** Do you dismiss or compromise any aspect of your money story?

A repeating storyline may be as bold as always looking for the next big deal, or as quiet as habitually comparing yourself and your money to others. Or as pernicious as not being able to convert your talent into corresponding income.

If you feel trapped in your own recurring money story, such as chronic debt, consider your basic assumptions that ghostwrite the storylines. Better strategy won't either get you to a vague goal, or solve emotional conflict. Recognizing the internal origin of a process is difficult because an external drama always accompanies it. Some warning signs of this struggle include personal compromise, conflict with other people, limited success, unhappiness, or not living up to a full potential.

**Recognize:** Are your needs, ideals, passion, and talents all going in the same direction?

Listen to your language in regard to your goals. If you say you will *try* to reach a goal, you may be protecting yourself from anticipated failure. *Trying* speaks of

less than a full commitment, a potential diversion to other alternatives against failure. The words of someone not committed: “I’ll try,” “I should,” “I ought to,” “I know I need to.” These build in an “out.” When someone says, “I’m going to try to quit drinking,” you know that he or she will continue to drink.

If your money story is not satisfying, or if you haven’t attained your objectives, look more closely: *You are always reaching your goals*, whether they are conscious or unconscious. It is helpful to know consciously and specifically what those goals are. You might be undermining your success by being imprecise in your objectives. Do you fear specifically yet dream vaguely?

**Reorganize:** Do all the storylines fit and advance the plot of your money story?

Once becoming aware of actively making choices, you can decide what’s in your best interest, what furthers your story. And what doesn’t.

Your money story is the manifestation of your beliefs. You are always free to change your mind, always free to change your beliefs, including core assumptions about who you are. But first, you have to be aware. Then, assess what works and what doesn’t. Then strategize about how to change, and craft a plan to guide and map the progress for external and internal change.

When the brain encounters the unaccustomed or unexpected, perturbation occurs. The brain has to reorganize perception, which influences how we see things. We are pushed to see things in a different way—to be creative. Prompts include a novel stimulus, new information, or an unaccustomed context.

Here are some suggestions for creative stimulation.

- Be aware of the categories that you use for a person or idea—in order to go beyond or outside them.
- Seek out environments in which you have no experience.
- Bring together ideas from different disciplines and different perspectives to the same subject.
- Engage a Mentor or Coach to challenge new ways of looking at things.
- Follow intuition and gut feelings: write them down.
- Brainstorm and free associate: allow a stream of consciousness not bound by usual categories.

## CALIBRATING INTUITION

As preparation for writing your new money story, one of the tools you'll use is intuition. Intuition is a “knowing” not formulated from data or intellectual processes. Intuition lets the unconscious do its job without the logical brain's getting in the way.

Intuition can flow when you don't make assumptions, when you are very present and centered. It's related to flow—like the athlete totally immersed in a procedural body memory of performance. If athletes have to think about how to perform, even for a nanosecond, it takes them to a different part of their brain and out of flow; it interferes with performance. Intuition is an energy field of flow to be attuned to internally—which can then be applied to empathically resonate with others.

This exercise that will illustrate one way to program and calibrate intuition.

### ***First:***

- *Get in a comfortable position on your chair.*
- *Take some deep breaths.*
- *Say “Yes” to yourself many times.*
- *Think “Yes” to yourself many times.*
- *Feel “Yes” to yourself many times.*
- *Think about something that is a definite “Yes.”*
- *Be aware of what your body feels like when you experience “Yes.”*

### ***Then:***

- *Think “No” to yourself several times.*
- *Feel “No” to yourself.*
- *Think about something that you associate with a definite “No.”*
- *Be aware of what your body feels like when you experience “No.”*

***Reflect on your experience:***

- A “Yes” results in a certain kind of body signal. “Yes” is usually associated with openness and receptiveness in your body.
- A “No” results in a different kind of body signal. “No” is usually associated with emptiness, contraction, nothing.
- This exercise to focus on body experience aligned with a “Yes” or a “No” also applies to reading someone else.
- This exercise is only one example of a catalogue of intuitive perceptions. You can develop many more. Most are already there—just listen to your intuition. Trust it. You can discern the people who withdraw from or deposit to your emotional bank account.

In his book *Social Intelligence*, Dr. Daniel Goleman reviews the neuroscience of intuition and social connection. Our ability to empathically resonate with the emotion and experience of others is based in both mind and brain.

## **Step 2. Own Your Present Money Story**

*Ownership of a money story allows an understanding of hidden emotional themes of money storylines and the assumptions that create them. Story recognition and ownership makes possible a review and assessment of plot and storylines.*

*This step provides a systematic method for identifying money narratives. Informed listening focuses on fundamentals such as repeated behaviors, money equations, beliefs ghostwriting financial decisions, and the anatomy of a money story.*

“I couldn’t help being late.” These locutions disclaim one’s self as agent, as

### **PEELING BACK THE LAYERS**

In order to see your own money story for what it is, lay it out in the open to examine. To change it for the better, you need to see it in all its layers.

Typically we simply live within our unspoken assumptions about money, without standing back and examining to see what elements, if any, we want to change. And if we do decide to take a closer look, the tendency is to go only as deep as our thoughts. For example, we may ask ourselves “what we really think” about the situation in which we find ourselves.

Look beyond your logical thoughts to truthfully answer the questions

- *Yes, but what have I done?*
- *What am I actually doing?*
- *Never mind my words and intentions—what are my actual behaviors?*

To genuinely see our money story for what it is, we need to go even deeper than the simple behaviors themselves, and explore the root feelings that lie beneath the things you do with money. You need to examine the default assumptions and beliefs that are carried in your story. The only way you’ll be able to get to work on the parts of your money story that need to change is to draw it out into the open, take a good look at it and understand the hidden reasons why you do the things you do.

Here are just a few common money story themes you might have learned from earlier models:

- Money doesn't grow on trees, you know. Do you think we're made of money?
- If it was good enough for your father and me, it's good enough for you.
- We deserve to have enough for the basic necessities; anything beyond that is greedy.
- You have to work really, really hard to make big money—and even if you do, it could be taken away from you.
- Money is the measure of what really counts; people can talk all they want, but until there's real money on the table, it's all hot air.
- Money and genuine value are mutually exclusive: there are people who chase money, and people who do well in the world, and never the twain shall meet.
- Money does grow on trees: it's called credit, and if you're clever enough to know how to work it, there's an unlimited supply.

Do any of these ring a bell for you? Can you think of others that resonate with your own childhood?

As you review your own story, both past and present, here are three steps that can be helpful in directing your inquiry:

**1) *What are the beliefs that form the premise of your money story?***

You've already explored your feelings about money and the meanings you ascribe to money and its role in your life. These feelings and meanings crystallize as the beliefs you hold.

Although appearing as facts, beliefs (like actions) are personal creations. Fed by feelings, each belief emerged from an original adaptive decision at some point in your life, and exists today as a decision that you continue to make. Remember that you are always free to change your mind.

**2) *Can you track when in time you made the original decision that led to each view or belief?***

For example, an original decision often follows a grievous disappointment or painful episode. A child knowing about his parents' worries about money or the sudden loss of a job can lead to a decision to be anxious or cautious about finances. This guardedness may have beneficial results; for example, it may create a healthy motivation to save and prepare for the future, or to carefully examine financial risks. But it can also result in irrational and unhealthy money behaviors, such as a vague sense of shame that inhibits any honest discussion of money; or avoiding even the reasonable risks necessary to growth; or difficulty charging a fair fee for your services as a way of not valuing your full worth.

Your genes do not carry monetary problems; however, an assumption such as victimhood or being chronically underpaid can become a powerfully organizing storyline, even an aspect of identity.

**3) *Look for the connection between the original decision and the view or perspective you now hold.***

Acknowledge the impact your assumption has on your current life, the emotional and financial costs, and the exchanges that you make in its service. Examine each belief in turn, asking, regardless of its origin, is it serving you now?

For example, if your parents were secretive about money and uneasy talking about it, for you it was adaptive to restrain discussion about it. In other words, the decision may have served you at the time, but you may have now outgrown its usefulness. Is it still worth the cost that you pay? Are you exchanging energy for your current restraint, as well as missing out on valuable information or feedback?

Realize that you decide what to perceive. You also decide what meaning to attach—and you decide what behavior you'll associate with that meaning.

## **ASSUMPTIONS AND MOTIVATIONS THAT CONSTRUCT MONEY STORYLINES**

Beliefs and assumptions generate the possibilities that you see. They then govern how you process what you perceive. Thus your perceived possibilities influence how you perform and whether you achieve your goals. Beliefs, created by you, become self-fulfilling prophecies, because they are lived out.

*Empowering beliefs* include:

- I will make a plan and follow it.
- I believe I will do what's necessary to make good decisions.
- I am competent to achieve my goals.
- I can make the money I need.
- I can find a way to love my work.

Limiting beliefs also influence reality and behavior, as well as having emotional and physical effects.

*Limiting beliefs* include:

- What I do won't be seen as important.
- My opinion doesn't matter.
- I will never make all the money I need.
- No matter what I do, I will never get out of debt.
- I feel stuck in repeating negative things.

As you transform beliefs, you write a new money story. Fundamental to any belief system is its point of reference. To initiate change, move your point of reference from external to internal, beginning with the following basic questions. Filling the space of the present moment with current feeling and experience leaves no space for old beliefs. Your old assumptions will not disappear, but you make them a memory rather than a lived experience. *You can change your mind and it will change your life.*

- Is any pattern evident from your plot assessment?
- Do any themes stand out to you as you reflect on your responses?
- What do these patterns and themes articulate about how you think about yourself and others?
- How do they affect your money behavior?
- Do you see patterns repeating in your financial decisions?

**Identify basic aspects of your true self.**

- What are you uniquely good at—better than almost anyone else?
- What are you most passionate about?
- What do you have special experience doing?
- What is your greatest personal ambition?

**Create your own experiences and your own reality.**

- What is the biggest obstacle that you currently face?
- What is the biggest challenge you face now?
- What is the one thing you most want to change about your money story now?
- What is the one thing you most want to change about your relationship with money now?

**Review your belief systems.**

To challenge a belief, consider:

- Does this belief still work; does it help me to function optimally?
- If not, have I outgrown it or discovered that it is no longer true?
- What else would be possible if I were to discard it?
- What new belief would support me now?

**Become your own authority.**

- Have you taken ownership as author of your own story to examine the basic assumptions and motivations constructing your storylines?
- Are you doing what you want, or are you doing what you believe or feel you are supposed to do in each of the areas of your life?
- Are you using money in a symptomatic way?
- Are you avoiding decisions?
- Are you making bad decisions?
- Are you responding to the wants of others before meeting your own needs?
- What are you saying “yes” to in your life that you need to say “no” to?
- What are you saying “no” to in your life that you need to say “yes” to? Change? Commitment? Avoided decisions? A challenge? Forgiveness?

Each of the storylines you create has its own history, its own consistency over time, its own attachment pattern in your mind and brain.

**You are both the protagonist and the antagonist in your story.**

Illuminating your money story, the plot and subplots, involves the same questions as understanding any other story.

- Identify and learn about the protagonist (you), your motives and conflicts, wishes and fears, the manifestations of your wishes and fears in your money drama, your entire internal experience, and how each scene ends--whether resolved or not, happy or not, complete or not.
- Identify the antagonist (you, also).
- And how the outside, identified antagonist (your proxy) was carefully selected and identified as an external representation of some part of you. What part of you does the identified antagonist represent? (It is not an accident that the external antagonist was chosen out of millions of possibilities to be a specific representation of some part of you that is unrealized, disavowed, or repudiated).

- Is this antagonist like others in the past, with each relationship being the same process, only with different faces? For example, are you engaged in current financial struggles that are similar to struggles and difficulty you had at earlier times in your life?
- Is there a consistent theme or pattern? For example, the pleasure of purchasing an item being greater than saving the same money for retirement?

These questions assess whether the past lives on in the present, and in fact ghostwrites some of the present. Observing and owning repetitions of themes and storylines allow you to understand your core assumptions that generate these repetitions. You see what you believe, and become it.

**Listen for the assumptions and motivations constructing your storylines.**

Core assumptions form the basic beliefs about yourself. Organizing, powerful, and influential, they fashion the storylines of your life. The harder you try to disregard, disavow, or counter them, the more intense their influence becomes. The more intently you run from something, the more you engage it: you keep coming back to what you attempt to flee.

What behaviors have you tried in vain to change? Those instances point the way toward a core belief. Someone who is constantly trying to please, even to the point of subjugating personal needs and wants, may assume that love only comes from continually pleasing others by spending money on them. The best indicator of your beliefs and values is your behavior.

- What patterns can you find?
- Do any themes stand out to you as you reflect on your responses?
- What do you care passionately about?
- What is your greatest personal ambition?
- What do these patterns and themes articulate about how you think about yourself and others?
- How do they affect your behavior?
- Do you see the patterns repeating in various areas of your life?

## CAN YOU MAKE AND ENJOY MONEY?

Mark the following items true or false.

1. \_\_\_\_\_ Talking about money, even with my family, feels embarrassing and seems taboo.
2. \_\_\_\_\_ I go on spending sprees I can't afford.
3. \_\_\_\_\_ I seem to consistently lose money on investments.
4. \_\_\_\_\_ I feel afraid and paralyzed about investing my money.
5. \_\_\_\_\_ I don't seem to be taking the initiative to learn more about managing money or investing, and I still rely on other people to make decisions for me, even though they're not experts.
6. \_\_\_\_\_ You've got to step on other people to really make money.
7. \_\_\_\_\_ I need to have money in the bank to feel "real."
8. \_\_\_\_\_ No matter how much money I have, I always want more.
9. \_\_\_\_\_ I use money to gain love and admiration, to compete with others, to show off my prosperity, or to gain revenge.
10. \_\_\_\_\_ I grew up poor, and although I'm doing all right now, I still feel poor and insecure.
11. \_\_\_\_\_ I have difficulty admitting my mistakes and cutting my losses.
12. \_\_\_\_\_ I'm pretending to be content with my financial status only because I'm afraid to make any changes.

If you answered "True" to any of these questions, you're probably having some difficulty gaining, managing, or enjoying money. No matter what you earn, old perceptions may persist because the questions are about your feelings and assumptions. Feelings are at least as real as dollars. Rich and poor are both states of mind.

## **MONEY MYTHS**

To further understand the underlying meanings that money holds for you will allow you a more objective, functional consideration of your money goals and strategies. Money myths can shape personal behavior and lifestyle. Examples include a belief that money can solve all problems, purchase anything; or bring happiness.

The following exercise may illuminate any money myths you have. The goal is to see money simply as money.

1. Are your financial goals consistent with your self-image?
2. Are your financial goals consistent with the way you want to be?
3. Are you pretending to be content with your financial status only because you are afraid to try to change it?
4. Can you set specific, attainable financial goals? Or do you constantly feel that you need to achieve more?
5. When you arrive at a goal, do you feel satisfaction and enjoyment, or the ever-spiraling sense of wanting or needing more?
6. Are you willing to seek suggestions and advice, even differing opinions, to judge a prospective investment or business decision?
7. Are you derailing your own success by consistently avoiding the final step? Do you consistently pick the wrong investment?
8. Do you expect or allow other people to make money decisions for you, even if they are not experts?
9. Do you respond to your financial gains with depression? With a feeling of guilt?
10. Can you admit your mistakes and cut your losses?
11. Do you have trouble putting aside thoughts of “what might have been” if you had purchased or sold investments earlier?

12. Do you recognize your limits? Or do you feel that your expertise in one field will automatically transfer to another?
13. Do you go on spending binges you can't afford? Does shopping give you a high? Do you feel let down as soon as you bring home and unwrap a new purchase?
14. Do you spend money to compete with others, get revenge on others, or show off to others? Do you spend money to try to win other people's love or admiration?
15. Do you treat money as a permissible topic of discussion in your family? It is the same as any other aspect of living, rather than a taboo subject? In discussing money with your children, do you keep the conversation appropriate for your child's age and level of understanding?
16. Does money control your social life? Do you avoid going out with friends or dating because it costs too much? Do you only go places and to events that are ostentatiously expensive? Do you hate to spend money, even in small quantities or on necessities?
17. Do you feel that you will ultimately have to pay in some way for doing well financially?
18. Do you have a clear game plan for your finances, with definite goals and methods of obtaining them?
19. Are your financial goals separate from your emotional goals, as well as from your concept of happiness?
20. Do you have trouble establishing priorities, a balance of work and love, or in keeping boundaries between work and private life?

### ***Step 3. Assess Your Money Story Plot and Storylines***

The assumptions and beliefs that determine your money story deserve full attention. You are the sole author of your money story. You are always free to change your mind, beliefs, and assumptions.

After awareness and ownership, you can assess the behaviors, hidden messages, and elusive language of mind and emotion in your money story.

The ultimate practical purpose of the assessments: What works? And what doesn't work?

Assessment involves four components:

- Monitor your choices
- Question your ideas
- Probe your reasoning
- Ask clearly and honestly: Does it work?



## **EXERCISES FOR AWARENESS OF YOUR MONEY STORY**

The assumptions and beliefs that determine your money story deserve full attention. These exercises will illuminate invisible decisions camouflaged as beliefs and assumptions.

### **MONEY MEMORIES**

Spend a few minutes writing anything and everything that comes to mind about your childhood experiences, fantasies, attitudes, and ideas regarding money.

As you were growing up, what notions were presented to you regarding money, its use, and its importance? \_\_\_\_\_

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Were the principles presented to you consistent with what you saw your parents doing? \_\_\_\_\_

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How did your parents behave with money? \_\_\_\_\_

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How did they regard those who had less money than they did? \_\_\_\_\_

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How did they regard those who had more money than they did? \_\_\_\_\_

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### MONEY MEANINGS

Spend a few minutes writing every word, phrase, image, feeling, and experience that the word “money” brings to mind.

Write about what you use money to express or do:

- For yourself \_\_\_\_\_  
\_\_\_\_\_
- For (or to) others \_\_\_\_\_  
\_\_\_\_\_
- As reward for obedience or performance \_\_\_\_\_  
\_\_\_\_\_
- To enhance growth \_\_\_\_\_  
\_\_\_\_\_
- To create opportunity \_\_\_\_\_  
\_\_\_\_\_
- For control (such as buying for others what you really want yourself)  
\_\_\_\_\_
- For punishment by withholding \_\_\_\_\_  
\_\_\_\_\_
- To manipulate behaviors or attachments? \_\_\_\_\_  
\_\_\_\_\_

What are your current beliefs about money and your attachment to it?

Some examples of beliefs:

- People who have considerable money are lucky;
- People get money when and if they deserve it;
- Wealth and spirituality are mutually exclusive;
- People of wealth are different;
- It's difficult to make a living in this economy.



**MONEY MATURITY**

Be empathic with yourself rather than judgmental or critical. The observations can become reference points for what to keep, enhance, avoid, or let go.

How open are you about money details with your children? \_\_\_\_\_

\_\_\_\_\_

How fully and honestly do you speak with your spouse or partner about money, finances, spending, goals, savings, and debt?

\_\_\_\_\_

Step outside yourself and become your own mentor. Write the most important things you currently observe about money and your money story.

\_\_\_\_\_

\_\_\_\_\_

Does your current financial picture allow you to use your ability to achieve your personal mission? Professional mission?

\_\_\_\_\_

\_\_\_\_\_

Do you have a money mission statement?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## ***DISTINGUISH AND ADDRESS IDEALS***

Your ideals are your internal standards of excellence. They are your core values, your personal model of what has genuine worth. When we live up to our ideals, we feel a sense of worth and esteem. When we don't, we feel shame and lack of fulfillment. Your ideals resonate with the core essence of who you are.

There are dozens of possible ideals. The key is to identify those few that are your guiding priorities, those core ideals that are most important to you, those which you most passionately believe in. Your core ideals may shift or evolve as you progress through life, but they will not stray too far from the “home base” of who you are.

From the list below, choose the three ideals that are most important to you. Be honest. Choose values that inspire you, not those you think you should value, that society tells you to value, or that you see others holding as valuable.

This list is not exhaustive; feel free to add others. You may find it easier to work through the list choosing more than three, and then go back over it again to narrow your list down. Once you've finished, fill in the three blanks at the bottom with your chosen three top ideals.

Achievement	Happiness	Power
Adventure	Health	Self-esteem
Beauty	Honesty	Sensitivity
Catalyze	Independence	Spirituality
Charity	Individuality	Success
Connectedness	Influence	Teaching
Contribute	Intimacy	Truth
Creativity	Justice	Winning
Dignity	Kindness	Other:
Discovery	Knowledge	_____
Family	Leadership	_____
Feel	Learning	_____
Freedom	Mastery	_____
Generosity	Peace	_____
Growth	Pleasure	_____

My top three ideals, in order of most to least important, are:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

### ***Four Guidelines for Living Your Ideals***

Once you've clarified your ideals, consider ways you might begin to incorporate them into your life. For example:

*1) See how they apply.*

Consider the different areas of your life, one by one—your career, life as a spouse, as a parent, a sibling, a friend, and any other areas—and explore how each of the top three ideals you've identified here applies to or reveals itself in each of these areas.

*2) Honor your order of priorities.*

Recognize and honor the hierarchy of ideals when making decisions. For example, the immediate needs of your child might supersede a desire to learn and be creative.

*3) Appreciate the price.*

Each ideal carries with it a price tag, so to speak; that is, there is a personal cost involved in being committed to upholding and honoring that ideal. For example, there will inevitably be sleepless nights and boring moments involved in raising a child.

*4) Live your ideals.*

Think of yourself as a tigress and your ideals as your cubs: they are your life, and you will do anything and everything to protect them. If you feel you have not been entirely true to your ideals or protected them with that kind of fierce integrity, then choose this moment as your time to reclaim them.

If you are unclear about any one of the ideals you've identified, spend additional time focusing on it, and if you feel it's necessary, rewrite that list until it rings unquestionably true for you.



## ***DISTINGUISH AND ADDRESS NEEDS***

Unlike our ideals, which are standards of value to which we aspire, a need is an essential requirement that we must actually have present in our lives, a necessity for mind, body or spirit. Early in life, our needs consist of physical nurturance, empathic attunement, attachment, effectiveness, exploration, assertion, feeling and tension regulation, and sensory needs. In adulthood, our needs become adult versions of these same basic needs, all providing for physical requirements, comfort, identity, affirmation, love, communication, safety, and sexual/sensual needs.

Consistently meeting your own needs results in a sense of effectiveness and optimum functioning, like the satisfaction of having completed a task or project, knowing you have given it your best effort. Frustrated or unmet needs create the opposite feeling, of discomfort and ineffectiveness. For example, when the basic need for connection is derailed or nonexistent, we feel an emotional disharmony.

A need may be most obvious when it is not met.

As with ideals, each of us is unique and has a particular set of needs that we value more highly than the others. From the following list of needs, choose the three that are most important to you. This list isn't exhaustive; feel free to add others.

- |                 |                    |                 |
|-----------------|--------------------|-----------------|
| Acceptance      | Harmony            | Focus attention |
| Accomplishment  | Nurturance         | Relaxation      |
| Acknowledgement | Order              | Self control    |
| Actualization   | Physical activity  | Intimacy        |
| Care            | Recognition        | Passion at work |
| Certainty       | Safety             | Passion at play |
| Comfort         | Financial security | Other:          |
| Communication   | Emotional security | _____           |
| Control         | Simplicity         | _____           |
| Duty            | Strength           | _____           |
| Effectiveness   | Time alone         | _____           |
| Empathy         | Regulation         | _____           |



My top three needs, in order of most to least important, are:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

When your needs and ideals are in synchrony with each other and are combined with a clear vision and defined goals, all of your efforts go in the same direction. It will feel right and result in mastery.

A discrepancy can exist for organizational systems as well as for individuals. For example, corporate *ideals* might include teamwork, leadership, caring for and promoting the creativity of employees, innovation, and realizing human potential. Corporate *needs* include productivity and the bottom line of profit and loss. When the core ideals of a corporation parallel its core values of an individual within that corporation, both grow.

## ***DISTINGUISH WANTS FROM NEEDS***

Wants or desires are not fundamental constructs like needs or values. A want can be replaced with another want, and fantasies are readily interchangeable—but one need cannot substitute for another need.

While ideals and needs both spring from the very essence of who we are, wants are far more circumstantial. A particular want, for example, may arise as the temporary manifestation of an unmet need from the past, such as the unmet need for affirmation as a child resulting in adulthood in the relentless pursuit of validation, accolades and accomplishments. While needs are universal, wants are tied to experiences uniquely personal and with their own particular histories.

Unsatisfied wants may result from not having a defined goal (not having a definition of *enough*), or from trying to satisfy a past want in present time. While you can get sick if you don't get enough of a need, you can also get sick if you get *too much* of a want. You can never get enough of what you don't need.

If the desires you have don't serve you, *you can choose new ones*. Like your money story, your wants are not carved in stone or cast in your DNA. And choosing desires for yourself that are in alignment with your needs—and even with your ideals as well—is a recipe for satisfaction.

An application: Spend based on who you are, not who you want to be.

People may buy something to pursue a hope or dream, expecting it will change who they are. Disappointment sets in when the books on cameras don't make someone a photographer, or tapes on learning a foreign language do not result in proficiency.

Consider purchasing as a reward, or when you need something, rather than with the expectation that it will change who you are.

## **IDEALS AND NEEDS DECISION TREE**

### **Ideal + Need → Goal → Commitment → Fulfillment → Self-validation**

Ideals and needs can be used to inform decisions and evaluate goals. This decision tree is one way to systematically assess and plan.

Conflicting needs, wants and values hinder our performance and drive us to invest time, money and energy in things that don't fulfill us. Accordingly, it makes sense to weigh every significant decision you make against the considerations of your ideals, needs and wants, *before* you make the decision.

- If the decision meets all three, it is a “Yes.”
- If the decision is in alignment with your ideals and needs, but seems to be in conflict with a particular want, it is a “Maybe.” Examine this particular want to see if it is significant enough to nix the decision. Since wants are more transitory than ideals and needs, a sound decision may overrule a want.
- If the decision opposes or does not meet one of your needs or ideals, then the decision can be “No” or “On hold.”

This alignment of ideals, needs and wants can be applied to establishing direction and goals in all significant areas of life: home, career, relationships, way of being, business, personal success, financial plan, and spiritual development.

We live in a culture that is often very goal-oriented. There is nothing wrong with being focused on a goal—as long as the goal aligns well with your ideals and needs. If it does not, then you are working at cross-purposes and cannot possibly win, because if you win, you lose.

Before adopting a goal as your own, examine it closely to see whether or not it is in synch with your top ideals and needs. If it does align well with your ideals and needs, then move to *commitment*.

Once you have committed to the goal, then be loyal to yourself by *fulfilling* that commitment, not simply because you said you would, but because that goal is an integral expression of your ideals and needs, and thus its full-out pursuit—not only its final accomplishment, but the journey along the way as well—also serves as an essential *validation* of your genuine worth.

Because the goal is aligned with your ideals and needs, it is a consonant expression of who you are.

### **Case Illustration**

Robert consulted me because he wanted to expand his business, but felt stuck. He was an acknowledged expert in a niche area, and supervised the work of some consultants who worked for him. Although he worked successfully on behalf of clients, his income didn't match his recognized expertise. And his own needs were not satisfied by his work.

We focused initially on what he did uniquely well, and on his primary passion.

I sent him the *Distinguish and Address Ideals* and the *Distinguish and Address Needs* exercises, and asked him to select from the prepared list the three ideals and three needs that best represented his core self.

Robert knew that money resonated with emotional issues throughout his life. Money had been the language of care and love in his family, seemingly the tangible evidence that his parents loved him, confirmed by a will that promised significant inheritance. He recognized that he had continued a storyline: to make substantial money meant he would give up his wish of being taken care of by someone else. Now, success and money accumulation meant taking care of himself. The impossible had become accessible, though now by his own efforts.

We recognized a disparity between his wish to be taken care of, his needs for autonomy and self-enhancement, and his ideals of mastery, creativity, and teaching others. His wants, needs and ideals were not in synchrony, nor were they aligned toward his goals.

He could now use this awareness as information to construct a new story rather than have it ghostwrite a new edition of the old story.

Robert recognized conflicting wants and needs as he progressed successfully toward goals in his business. He began taking care of himself in a much better way.

The result of our work was that Robert worked happily at doing what he did uniquely well. He leveraged his time and income by training and licensing people in his method, and franchised a component of his firm to a national group for significant residual income.

## **DECONSTRUCT A MONEY CONCERN** **(To See What It Teaches You)**

Let's consider how to transform your inner critic into an inner coach by listening to the rest of the story.

Write down the biggest money concern your inner critic says. For example: an active internal critic.

- “I spend impulsively on things I don't need.”
- “I need to save more for retirement.”
- “I don't have a planned budget.”

Listen for these four storylines in your concern: anger, fear, request, and love. Consider each statement from your internal critic as a self-care concern rather than a “dragon” that you have to eliminate. Listen for each of these four storylines in the concern.

This is how each of the four storylines can sound—heard as a self-caring voice—for “I need to save more for retirement.”

**Anger:** “I'm mad at you for not taking care of yourself and denying your future needs.”

**Fear:** “I'm afraid you're neglecting to consider your needs in future years.”

**Request:** “I want you to plan for a lifetime of financial well-being so that you don't have money worries in older years.”

**Love:** “I want you to be around a long time, to feel alive and energetic, and free from money worries.”

You don't confront your dragons to defeat them; you confront them to get to know them—to learn what they've done for you so they can get the respect they deserve. Then, with the pride of a mission accomplished, those dragons can rest peacefully and let you proceed, knowing they're safe—and appreciated.

*Be careful lest in casting out your devil, you cast out the best thing in you.*

— Nietzsche

## COMPROMISES INVENTORY

**Compromise:** Something you tolerate that takes time, energy, peacefulness, or money from you in a recurring, unsatisfying way. Compromises seemingly avoid conflict and strive to create a certain appearance.

Compromises of money behavior can result from using money to regulate mood to equating money with many of the things that inherently have nothing to do with money.

Compromises of financial decisions can include not having a money mission statement, lack of a specific plan and goals, or engaging in one of several emotional fallacies regarding finances.

Compromises can result from disregarding a personal need or being disloyal to a personal ideal. Toleration of the compromise seemingly avoids conflict and strives to create a certain appearance.

In the exercise that follows, list the three most significant current compromises of your money behavior and financial decision-making.

- Design a time goal by which you will resolve, reframe, or accept each compromise to reclaim the engagement and energy given to it.
- Choose to resolve it by a certain date, for example, to make a budget within seven days.
- Reframe the toleration by moving resolution to a certain future date to avoid its being a daily energy drain.
- Distinguish reframing from procrastination.
- Or accept a concession that you have no control over and cannot determine, such as the economy or taxes; move it to the acceptance list to disengage from it.

After each of the three primary financial compromises, write the need or value you will honor as you resolve the compromise.



### COMPROMISES RESOLUTION SCHEDULE

Financial Compromise Number 1 \_\_\_\_\_

I choose to: \_\_\_\_\_ Eliminate by (give date):

\_\_\_\_\_ Move to: Year 20 \_\_\_\_\_ List \_\_\_\_\_

\_\_\_\_\_ Accept and assign it to my:

\_\_\_\_\_ Gratitude List

\_\_\_\_\_ Worry List

\_\_\_\_\_ Forever List

Strategy: \_\_\_\_\_

The need or value I will honor to resolve the compromise:

\_\_\_\_\_

Financial Compromise Number 2 \_\_\_\_\_

I choose to: \_\_\_\_\_ Eliminate by (give date):

\_\_\_\_\_ Move to: Year 20 \_\_\_\_\_ List \_\_\_\_\_

\_\_\_\_\_ Accept and assign it to my:

\_\_\_\_\_ Gratitude List

\_\_\_\_\_ Worry List

\_\_\_\_\_ Forever List

Strategy: \_\_\_\_\_

The need or value I will honor to resolve the compromise:

\_\_\_\_\_



Financial Compromise Number 3 \_\_\_\_\_

I choose to: \_\_\_\_\_ Eliminate by (give date):

\_\_\_\_\_ Move to: Year 20 \_\_\_\_\_ List \_\_\_\_\_

\_\_\_\_\_ Accept and assign it to my:

\_\_\_\_\_ Gratitude List

\_\_\_\_\_ Worry List

\_\_\_\_\_ Forever List

Strategy: \_\_\_\_\_

The need or value I will honor to resolve the compromise:

\_\_\_\_\_

## **A 5 PHASE PLOT OUTLINE**

### ***Phase 1. Assess your present situation***

- Where are you now?
- What money behaviors and financial goals that are consistent with your beliefs and ideals are you willing to commit to?
- What has worked? And what has not?
- What has been missing that if you added now would enhance your life?

### ***Phase 2. Visualize and generate possibilities.***

- Where are you going?
- What defines success?
- How will it look and feel?

### ***Phase 3. Design a specific plan.***

- Create a mission that is stronger than your fear.
- Design a plan that honors your uniqueness, needs, and values.
- Establish a strategy and a series of specific, compelling, and short-term goals to arrive at a big-picture goal.

### ***Phase 4. Work through each initiative and next best action for each goal.***

***Phase 5. Consider the impact of change on your identity. Your vision may involve changes in such fundamental notions as how and who you see yourself to be.***

## ***Step 4. Decide What to Change in Your Money Story***

When people change their minds and create new experiences, new neural networks and brain connections occur. Success involves creating a new story inside and outside: an evolving internal model combined with new experiences.

Step Four examines the basic life narratives and the plot of your story to decide what to change. You are guided to enhance, expand, and develop the storylines that work, as well as transform those that don't into intentions and achievement.

How to set goals and insure their success, steps to ignite change, and guidelines for sustained change are elaborated in this step. Visualization offers the mind and brain changes to program a successful achievement.

### ***4 BASIC INQUIRIES FOR MONEY STORY EVALUATION***

#### ***1. What do you want to *change*?***

Anything you consider a problem, barrier, or obstacle, is created by you and cannot continue to exist without you. It is not a simple matter of getting over it, countering, or adapting to it: it will remain until you create something else through thought, feeling, and action. Consider creating something else instead.

An example is fear of public speaking. One approach: to convert the fear into an action plan that includes joining Toastmasters, to practice in a safe environment. By confronting the fear and setting goals that will resolve it, you overwrite the old story of ineffectiveness, and convert the worry or fear into an intention.

What are three behaviors or beliefs that you could change, reverse or leverage to help you toward financial success?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

**2. What do you want to *let go of*?**

In order to change, you also have to know what you want to let go. The bottom line, no matter how entrenched the process or how strong the hope, is “Does it work?”

As you evaluate, you may find things that you wished and hoped were different, but remain unsatisfied. This is the time to decide whether changing your strategy would make a difference or if it’s best to let go and free your attention for creating other things. Emotionally, this may be difficult, but determine to learn what you can from it, so that it becomes an opportunity for self-awareness and correction that will enhance your future stories. In this way you are learning to convert what could have been perceived as failure into growth.

Review your money beliefs and behaviors. If you could eliminate three of them from your life, which ones would have the most impact?

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

**3. What do you want to *avoid*?**

There is always the pull of the old and the fear of the new. Yet there is no future in repetition. For example, avoiding engagement with someone who is draining protects your energy for a more productive choice.

What three things can you avoid that will positively rewrite your money story?

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_



**4. What do you want to *keep and enhance*?**

Your money story, like your life story, is the manifestation of your beliefs. Changing your mind changes your brain and your life: beliefs, goals, and visions drive action. Choose carefully what you engage.

Choose three areas of your existing money story that you'd like to keep or enhance:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

## **WHAT IS YOUR INVESTING MINDSET?**

- Do you seem to consistently lose money on investments?
- Do you feel paralyzed or afraid when it comes to investing money?
- Do you feel overwhelmed by the prospect of learning more about managing and investing your money?
- Do you expect or allow other people to make money decisions for you, even if they are not experts?
- Do you respond to financial gains with feelings of guilt?
- Do you respond to financial losses with self-recrimination or feelings of anger or futility?
- Is it painful for you to admit mistakes or to cut your losses?
- Do you have trouble putting aside thoughts of “what might have been if only” you had purchased investments earlier, or sold them earlier?
- Do you resist seeking suggestions and advice, even differing opinions, to judge a prospective investment or business decision?
- Do you feel you are fully able to make all your own financial decisions by yourself—despite consistent evidence to the contrary?

For an investment story, there are three fundamental steps:

1. Construct a map to figure out where you are.
2. Figure out where you want to go.
3. Figure out how to get there.



**REGARD OF THE USE OF MONEY**

This exercise requires looking at your money story from different perspectives. For each of the following, list:

The three things you have done with money that make you most proud:

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

The three things you have done with money that are most embarrassing or shameful.

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

The three best money investments you have made.

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

The three worst mistakes you have made about money.

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_



The three worst money investments you have made.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

The three smartest money choices you've ever made.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

## **PERSONAL FEEDBACK QUESTIONNAIRE**

First determine who knows you best and who will give straightforward feedback (family, colleagues, boss, minister, etc). Ask each one to jot down their impressions, opinions, and suggestions about you.

Ask these people what each of them sees as your:

- *Strengths*
- *Potential*
- *Special skills*
- *Personal and career possibilities*
- *Blind spots*
- *Unrealized potential*
- *Winning strategy (personality style that you most rely on, even when it doesn't work)*
- *Next step to take*
- *Distractions/derailers*
- *Work environment in which you would work best*
- *Work environment you should avoid*

What did you learn from the feedback you received? How will you use their feedback to create a strategy for proceeding in each area of your life?

Knowing what you want to achieve is crucial, with a game plan, specific steps, and measurable results.

Review your responses in these four areas:

- *What do you want to achieve?*
- *What do you want to maintain without change?*
- *What do you want to change?*
- *What do you want to eliminate or avoid?*

### **Prioritizing Goals**

1. *Which of the issues will resolve itself without your doing anything?*
2. *What is the one thing that bothers you the most?*
3. *Choose the issue to resolve that would make the biggest difference in reducing your stress level.*

4. *Is there anything blocking your ability to get this done?*
5. *What have you learned that would be useful to you in this focus?*
6. *Imagine what would happen if you viewed a fear of making a mistake as an indication that a problem needs to be solved rather than as a sign of danger?*

## 24 CONSIDERATIONS TO CONSTRUCT A NEW MONEY STORY®

1. *You always have the right to say no or yes.*

Don't hesitate to say *no or yes* when you are clear about what you want and need. The other person in your interaction also has a right to say *no or yes*. So don't hesitate to ask, such as a simple request for a fee for service equal to its value.

2. *You have to be free to say no before you can be free to say yes.*

Unless you are free to say *no*, *yes* has no meaning.

3. *Coming to the end of your past, even resolving emotional issues isn't enough: you have to have a purpose, a dream, in order to give hope a blueprint.*

The plot and financial strategies of your money story provide the organization; the goals provide the direction.

4. *Have a "big picture" of your money story and bring it into focus whenever necessary.*

The big picture consists of your own ideals and principles, and objectively organizing your life and decisions according to what you believe to be in your best interest.

The next right thing may not always be clear, but you can almost always be clear about what the next right thing isn't.

5. *Distinguish need from want.*

A *need* is an essential requirement, a necessity for mind, body, or spirit.

*Wants* (wishes and desires) are replaceable with other wants, but a need cannot substitute for another need. And you can never get enough of what you don't need.

6. *Establish priorities.*

Prioritize plans and pursuits based on core values and needs. Money and finances must be balanced with family, work, health, friendships, leisure, and taking care of yourself. Neglect or imbalance in one area may generate overcompensation in other areas.

Every day you will redefine and refine priorities, and make decisions based on the fundamental question: What is *really* important?

7. *Disengage from “what might have been.”*

If you attempt to reenter an old story and acquire what you missed in the past, it won't work because it is no longer the past. You lose today and tomorrow when you look back for yesterday. “If only” fantasies erode the power of today. When you let go of the past, you reclaim your aliveness in the present.

To keep a goal just out of reach maintains the “someday” fantasies associated with it. “I'll make one more big deal, and then I'll be happy.” The goal must remain elusive to continue to hold the hope of happiness. Only the unattainable becomes addictive.

It is difficult to sell a stock that has declined significantly. The sale makes a reality of money loss rather than a theory of paper loss. The sale also banishes the hope of future gains.

8. *Seek out suggestions, critique, and advice.*

Consult with people knowledgeable in specific areas. At times this may be difficult emotionally, when it would seem easier to consult (collude) with someone who would mirror and agree with your own opinions. Seek those expert in areas other than your own, and those with different points of view. Listen from another's perspective, while not abandoning your own. Use new information from a flexible and informed position.

9. *Recognize that there are few true emergencies in life.*

Weighing different factors, gathering data, and perhaps consulting experts work best to make most decisions. Rarely does any legitimate crisis demand that these steps be skipped. A classic example is the promoter who tries to push you into an overnight decision, to make money decisions in a fraction of the time it took to earn the money.

Decisions based on impulse, frustration, or anger may need to be postponed until objectivity is regained. Calling a *time out* is a useful maneuver for emotionally charged matters.

“Let me think about that and I’ll get back to you” *is* a decision.

10. *What you decide to accept undergoes a change.*

11. *The current moment has its own needs.*

To get what you always wanted in the past may not feel as good as you thought it would, because it is no longer the past.

Just having a choice can make choosing the same thing feel very different.

12. *To establish a goal, ask yourself, “What is good enough?”*

The goal of “more money” can never be reached, because it has no end point. More money, like perfection, is a quest never satisfied.

13. *The past may not be the best or the more relevant context in which to understand the present.*

The man who *Money* magazine says knows more about investing than anyone alive, Peter Bernstein, calls extrapolation errors investors’ most common mistake. When we predict the future based on the past, we forget that anything can happen. We do not and cannot know the future.

14. *The capacity to endure uncertainty is the essence of growth.*

And, as a wise mentor once told me, “Never speak more clearly than you think.”

15. *Not only can you change, but also you can choose how you change.*

You are always free to change your mind. Just be sure it’s for the right reasons.

One year from now, what will you be glad you’ve done?

*16. Growth and change involve their own mourning.*

You have to relinquish a past position in order to move ahead.

Mourning the fantasy of what might have been is more difficult than mourning the disappointment of what actually was. The more you focus on how much you missed, the more you lose now.

*17. The only familiar territory is behind you.*

Danish philosopher Soren Kierkegaard said, "Life can only be understood backwards, but it must be lived forwards."

If worrying about the future fills the present, both are diminished.

*18. Our outcomes are always consistent with our theories.*

To attempt change by changing your behavior often results in new editions of the old experience. To truly change, you must also transform your basic model of how you understand new experiences.

*19. Align internal and external goals.*

The clarity and consistency of your principles and goals can be called on at times of emergency or confusion to help bring the big picture into focus. Be certain there is a fit between your internal and external goals, that what you want to accomplish is consistent with your ideals. This consistency can provide an organizing structure and direction to your ambition.

*20. Know what reaching a goal will do.*

It is important to know what achieving a goal will do in order to distinguish clearly what it will not do. For example, reaching a goal will not undo the past, or make other troubles go away. Monetary wealth may bring many things, but it may not make your marriage better.

*21. You'll never do anything important that will feel comfortable in the beginning.*

*22. Trying to change your past is not change, as it will always be the way it was.*



*23. Decisions always limit some choices while expanding others.*

*24. You suffer most from your anticipations, and limit yourself most by your assumptions.*

## Step 5. Map Changes

Methods to organize and edit the plot of your new money story provide strategies for success. Revision of a money story includes a systematic approach to possibility thinking. Debt stories, if they exist, need to be included in the choice architecture of a money story. Warning signs, debt deceit, and steps to change a debt story are all examined.

### **14 PRINCIPLES TO ORGANIZE THE PLOT OF YOUR NEW MONEY STORY®**

Using the following principles as guide, consider what you want to change, let go, avoid and enhance in your *New Money Story*®.

1. *Your beliefs form the premise of your money story.*

Review and reflect on the answers you completed in “Exercises for Awareness of Your Money Story” at the beginning of Step 3. Your beliefs generate the storylines that impact ways of being, quality of life, career, business, personal success, financial success, and spiritual development. Beliefs exist as decisions that you make. Although appearing as facts, beliefs as well as actions are personal creations.

Each belief emerged from an original decision adaptive at one time.

2. *Track when in time you made the original decision that led to each view or belief.*

For example, an original decision often follows disappointments or painful episodes. A child knowing parents’ worries about money or being without a job can lead to a decision to be anxious or cautious about finances. This guardedness may have beneficial results to motivate savings, or to carefully examine risk. It could also result in shame to restrain discussion of money, or fear to avoid risk necessary to growth. Or difficulty charging a full, fair fee for your services as a way of not valuing your full worth.

Your genes do not carry problems, including monetary ones. However, an assumption such as victimhood, or being chronically underpaid, can be a powerfully organizing storyline, even an aspect of identity.

3. *Look for the link/connection between the original decision and the view or perspective you hold.*

Acknowledge the impact your assumption has on your current life, the emotional and financial costs, and the exchanges that you make.

Does each belief serve you now?

For example, if your parents were secretive about money, and uneasy talking about it, it was adaptive to restrain discussion about it. At one time, the decision served you, but you may have outgrown its usefulness. Is it still worth the cost that you pay? Are you exchanging energy for your current restraint, as well as missing out on valuable information or feedback?

Realize that you decide what to perceive. You also decide what meaning to attach. And you decide the behavior associated.

4. *Explore what is possible.*

From the place of what is possible, clarify what you want to create, and what action would be paired with it.

If love was spoken in your family of origin in the language of money, consider how you want to currently develop your own separate meanings and expressions for love and money.

5. *Try out new perspectives and possibilities.*

You have to try on and live an experience to see how it fits—to get informed data of how it may bring a change to your life. But recognize that “comfortable” is not a place you begin. If you have buried all your cash in your back yard, any investment will initially be anxiety- provoking.

6. *Recognize and honor your uniqueness.*

Assess your unique capacities and abilities. What do you do uniquely well, better than almost anyone else? What are you most passionate about? Are you doing what you love each day? The plot of your money story must recognize your needs and ideals. Place your energy on leveraging strengths, rather than creating obstacles.

Combining what you do uniquely well with your passion makes you unstoppable.

7. *Recognize that which you can determine, and what you can't.*

Engage what you can determine. Embrace that which benefits you and the elements that serve you. Accept and let go what you cannot determine.

8. *Clarify decisions about how you use, invest, and refurbish your energy based on your personal mission statement.*

You spend life energy for money. Reflect carefully on what you pay and purchase. Make yourself a promise about how you use, invest, and refurbish your life energy based on your money story.

9. *Change is a process, only rarely an event.*

Design short-term, step-wise measurable goals to validate your progress. Hold yourself accountable to the timetable of your goals.

10. *Acknowledge your compromises--the things that irritate you and that you unsatisfyingly work around in each of four areas: physical, emotional, relationship, and financial.*

11. *Create a mission that is stronger than your fear.*

Old story: Uncertainty and anxiety equate with danger. Response: head for cover.

New story: Uncertainty means you are in new territory—a new experience. Anxiety validates progress. Response: proceed.

12. *Focus your energy on where you are: the present. And where you are headed: the future.*

You can't change the past, but you can free yourself from its grips.

13. *Issues and struggles about money can be about money, or can be about other things hitchhiking on money.*

Marital conflict focusing on money may be about divergent meanings of money (security and the need to save vs. freedom to spend and enjoy) or

of other issues using money language (such as control, dependency, anger, guilt). True money issues need to be addressed simply and unemotionally.

14. *Know what enough is.*

“More” is not a goal; it can never be reached. Establish goals that are specific, measurable, attainable, relevant, and time/amount-specific.

## **7 TECHNIQUES TO EDIT THE PLOT OF YOUR NEW MONEY STORY®**

### **1. Focus on the plot of your money story and the basic assumptions creating the storylines.**

Beliefs drive behaviors; behaviors drive performance. Assessment begins with recognizing that you are the author of your money story, just as you are the author of your life story. Take ownership of your experience. It does not just happen, even though it may seem that way.

Your experiences are always consistent with your theories. You loyally align with the central theme, the plot, of your life. You perceive and process according to that plot, and any departure, even temporary, creates uncertainty. Developing a new story generates anxiety of the unfamiliar. The easiest and fastest way to end this uncertainty is to go back to the comfortable, but limiting, old story.

Examine beliefs and assumptions creating the storylines for each recurring money problem as well as each financial success. Problems and successes both exist when you create them. And both are lessons.

For each obstacle, look for its core assumption. For example, if you feel you have been treated unfairly in a business deal, did you silently hope that someone in authority would take care of you? Use the situation as a lesson to take better care of yourself. Recognize that there is no ultimate arbiter of fairness.

Are you susceptible to a good investment story? Do you want to buy a promise of fulfilling your hope, rather than assessing the purchase with the same research you would in purchasing a computer or refrigerator?

### **2. Assess the money storylines that work and those that do not.**

Regardless of intent or motivation, promise or possibility, the bottom line is always, “Does it work now?”

After awareness, acceptance. After acceptance, action.

Define performance and not behavior. Intentions are worthless—usually an excuse masquerading as an explanation.

Do your recurring obstacles share a common theme, such as goals not aligned with needs and values? Or hearing the story you want to believe?

Core assumptions form the basic beliefs about yourself. Organizing, powerful, and influential, they fashion the storylines of your life. The more you try to disregard, disavow, or counter them, the more intense their influence becomes. These beliefs are not “just there”-- you create them. The best indicator of your beliefs and values is your behavior.

What patterns do you see in your handling of finances?

### 3. Recognize passive versus active positions regarding money.

Words reveal an internal model. Listen for explicit language reflecting a passive or active position, and for an internal or external point of reference.

Active language reflects an active position and ownership of initiative. Rather than “I’ll try,” it’s “I will.”

Passive language results from beliefs about fate, luck, destiny, victim hood, entitlement, or hope. The language of this position makes the creator both subject and victim: “My fear took over.” “The market beat me up this week.”

*Pressure words* indicate an external point of reference rather than authority being internal: should, have to, ought to, need to, or must.

*Limitation words* reveal the assumption of constraint: impossible, can’t, shouldn’t.

*Nonspecific actions and nouns* generalize and universalize experiences rather than create a specific focus and action potential. “I came to an impasse.” “My mind played tricks on me.”

*Abstract goals* impede precise strategy. Wanting to be happy, to change, or to be comfortable with money require conversion into specific, measurable goals and strategies.

Your language will both reflect and facilitate ownership of your story to become your own authority.

**4. Assess what you want to change.**

Change begins when you recognize that you author your own story. If a problem recurs, rather than simply getting over it, countering it, or adapting to it: *It is not there until you create it.*

**5. Determine what you want to let go.**

In order to change, you first have to know what you want to let go. The bottom line, no matter how entrenched the process or strong the hope, is “Does it work?” Unfilled hoped – what might have been – becomes the most difficult goodbye. You are never more aware of what you’ve missed in the past than when you give it to yourself now.

**6. Know what you want to avoid.**

The pull of the old and the fear of the new exist side by side. Yet there is no future in repetition.

Recognize what you can and can’t determine. Disengage the impossible, especially trying to change another person. Avoid involvement in nonproductive, energy-draining struggles, such as arguments: What is the sound of one hand clapping?

**7. Clarify what you want to enhance.**

Your money story, like your life, manifests your beliefs.

Changing your mind changes your life, as beliefs, goals and visions drive action. Choose carefully what you engage. Your money story and your life story should be mutually enhancing. Both must have the same text: What is *really* important?

## **6-STEP ACTION PLAN FOR ACHIEVING GOALS**

If there were nothing preventing you from reaching your objectives, you would have already done so. Until you identify the obstacles that stand between you and reaching your objectives, you are in denial.

Consider following this action plan sequence.

1. Outline obstacles that must be recognized in order to not create them.
2. Identify benefits (happier, more prosperous, and more secure).
3. Move resolution to decision (a commitment).
4. Determine who are the other people, groups, and organizations you need to work with to reach your objectives.
5. Compile additional information to accomplish this objective.
6. Set the date to reach the goal as part of your game plan.

## **POSSIBILITY THINKING**

What you believe is what you'll see. This means that you are not just data determined, but also hypothesis determined. The brain as computer and as biological evolutionary system determines a story constructed to be called reality.

What is the practical value in this? About decision-making? About how to change some mental models?

1. *For any situation, look at the data, but also at the hypothesis--the default assumption that appears as "given."*
2. *Since we shape and filter the world by our hypotheses, they need to be continuously tested.*
3. *Examine the hypotheses that work and the ones that don't work.*
4. *Challenge your thinking and assumptions.*

Interact with diverse people and keep an open "beginner's mind" rather than a quick foreclosure to a new idea. Life as a series of experiments keeps a system open to the new. Premature closure occurs by too-rapid judgment, as well as moving a new idea into an already existing model to lose the context of a new model. This style of dismissal occurs frequently among very bright people with significant life experiences who immediately relate something new to something that they already know, absorbing it into an old context or meaning without sufficient examination.

5. *We become comfortable and dependent on our old habits; uncertainty and discomfort result when we move away from existing internal models.*
6. *Use data to test a hypothesis rather than to automatically confirm it.*
7. *Distinguish between transforming your thinking and being caught up in a new fad.*

Focus on the foreground without losing sight of the background's big picture. Repeat zooming in and out to keep perspective. Both microscopic and macroscopic views offer benefits.

8. *The best way to excise something from your life is not to ignore it. The best way to avoid something is to be informed by it.*

By avoiding something, you engage it, and keep it central in your life. To ignore takes energy, and moves you from a centered, healthy place. Decide what you want to keep, what you want to avoid, and what you want to let go.

9. *You are always free to change your mind.*

## **18 CAVEATS ON HOW TO AVOID MONEY STORY OWNERSHIP AND CHANGE**

1. *Focus on the system.*

Devote special attention to the things that seem frustrating, out of your control, and impossible to address: politics, corporations, and economics. Systems must remain in focus as broad categories for you to feel distanced and disaffected.

2. *Maintain a focus on theory.*

Avoid detail, singular aspects, and application. Remain theoretical about how to transform various systems, about what needs to be done, maintaining the frustration of what seems to continue to be out of your control.

3. *Believe that the answer will appear when you step out of the box, or when you simply oppose the system.*

4. *Keep the point of reference external; keep believing that the antithesis of conformity is opposition; know that one or the other of these external points of reference of conformity or opposition holds the real truth.*

5. *Do not decide. Allow the urgency of a situation to decide for you.*

The gravity of a last-minute emergency forces action and avoids planning. Waiting for the deadline excuses responsibility for thoroughness and excellence.

6. *Believe that the answer is more rules and further structure.*

7. *Debate the obvious; give energy to the controversial.*

8. *Believe in experts unequivocally, and that expertise is authoritative.*

Dismiss any notion that expertise is perceived, processed, and filtered through assumptions, belief systems, and prejudices of experts.

9. *Do not seek your own information or develop your own solutions when you have experts to listen to.*

Rather, find someone to provide a map for you and avoid anyone who wants to help you develop your own navigation system.

10. *Always find some cause-and-effect relationship to explain things otherwise not understandable.*

Maintain a consistent external focus to blame someone, or find some tangible explanation that offers a specific, concrete focus on what is wrong. Warning: Much work is required to maintain this caveat, as you must be certain that the obstacle can never be totally removed, or its causal effect would have to be confronted as inaccurate. The perceived cause must always be just beyond reach and remedy in order to remain as effective blame.

11. *Keep doing the same thing and expect a different outcome.*

If the outcome doesn't change for the better, do the same thing harder.

12. *Be suspicious of new ideas.*

13. *New ideas, being perturbations of the existing system, must be curbed or even silenced*

14. *Meticulously guard against mistakes; the best way to be sure to avoid mistakes is to keep doing the same thing again and again with perfection as the goal.*

15. *Maintain a focus on failure, giving it the proper respect of fear so that it remains ever in focus with its guiding principle of avoidance.*

16. *Be extremely wary of new strategies and solutions, and invest instead in enforcement of the existing approach.*

17. *When you make mistakes, focus on the mistakes and attempt to get them right.*

18. *Continue to hold prejudices because they are markers of emotional landmines.*

## A DEBT QUIZ

Answer each of the following questions with a Yes or No, circling the scoring number in the corresponding column. For the first ten questions, each “No” scores 5 points, and each “Yes” scores *minus* 5. The next two questions are each worth 10 points, and the last is worth 20. When you’ve answered all the questions and circled all your points, add up your total score.

	<u>Yes</u>	<u>No</u>
1) Do you routinely make minimum payments on credit card balances?	<u>-5</u>	<u>5</u>
2) Are the balances on your credit card statements gradually increasing every month?	<u>-5</u>	<u>5</u>
3) Do you have a balance on one or more cards of more than 50 percent of the credit limit for that card?	<u>-5</u>	<u>5</u>
4) Do you often use cash advances on your credit cards to pay other bills?	<u>-5</u>	<u>5</u>
5) Do you routinely “play the float” on cards (juggle payments between cards) in order to pay bills?	<u>-5</u>	<u>5</u>
6) Do you regularly have past due bills, rent or mortgage payments?	<u>-5</u>	<u>5</u>
7) Do you have little or no savings?	<u>-5</u>	<u>5</u>
8) Have you been denied credit or had a credit card purchase declined during the last quarter?	<u>-5</u>	<u>5</u>
9) Have you had one or more checks bounce during the last quarter?	<u>-5</u>	<u>5</u>
10) Have you had one or more notices or phone calls from a collection agency in last quarter?	<u>-5</u>	<u>5</u>
11) Do you ever hide, misrepresent or neglect to mention a debt to your spouse or other family member?	<u>-10</u>	<u>10</u>



12) Do you ever hide a bill or credit card statement from your spouse or other family member?	-10    10
13) Are you unable to state, offhand and without sitting down to go through your records, the exact total amount of money you presently owe?	-20    20
TOTAL SCORE	—    —

Possible scores range from 90, a perfect score, suggesting you have no significant problem with debt, to *minus* 90. Obviously, the lower your score, the more likely you are to some extent caught in the debt cycle. Truthfully, though, if you answer *any* of these questions with an immediate “yes,” then there is probably at least some material in this chapter that has special meaning for you.

What is the solution? How does one escape from this vicious cycle? Because the entire sequence depends on playing “let’s play pretend,” relief starts by saying “no more games” and coming clean with the truth.

## 7 GUIDELINES TO ANCHOR YOURSELF IN FINANCIAL REALITY

1. *Create a clear picture, on a single sheet of paper, of your total current debts.*

This is an important first step towards financial health. In the debt quiz, knowing exactly how much you owe earns the most points of any single question.

Take out every credit card statement, mortgage, loan statement and any other statement of money owed and list the full balances owed on a sheet of paper, then add all the balances to arrive at a single number.

Some people are able to do this in a half hour; for others, it may take hours or an entire day. If you have documents missing or don't have all the totals readily at hand, make the phone calls and do the research. Even if it takes a few days, commit to following through on every single debt until you have your entire debt picture nailed down on a *single piece of paper* and the totals added up to a *single number*.

It's hard to slay an invisible dragon.

2. *Start paying off your debts, beginning with those that carry the highest interest rates first.*

Take the sheet you created in step #1 and sort those debts in order of priority. Those with the highest interest rates are generally those you want to start paying off first. Once you've sorted them, rewrite the list on a new sheet to reflect this order of repayment. Keep this debt summary where you can find it, and rewrite it once a month with updated numbers.

This sheet is your marching orders. The point is to pay off each debt, one by one, down to zero. Note that paying the "Minimum due" does not count as an actual payment—that's barely covering interest.

3. *Identify your unique vulnerability.*

Whether it is clothes, eating out or electronic gadgets, identify whatever your particular hot buttons are, those areas where you're most commonly tempted to make impulse purchases. Recognize that these types of goods or services are for you as alcohol is to an alcoholic, and be on your guard when they present themselves.

4. *If you need to, cut up the cards and close the accounts.*

Compulsive spending can result from depression, anxiety, or other forms of emotional stress. Compulsive spenders have to stop the addictive spending—just as alcoholics must stop drinking—before they can understand the underlying reasons for their addiction.

It makes no sense to try to stop drinking or quit smoking as long as you have alcohol or cigarettes lying around the house. The same goes for credit cards. Be kind to yourself: remove the temptation. Cut up the cards, and close the store accounts.

5. *Every time you face a spending decision, consult the big picture.*

The big picture boils down to these two orienting and focusing questions:

- What is in my (or our) best interest?
- A year from now, what will I be glad I've made this decision?

Keeping the big picture in view doesn't mean that every decision will necessarily be correct. (Even the most seasoned and well-adjusted financial experts do not bat .1000 when it comes to their own financial choices.) But it will help keep you grounded, and greatly improve the chances of your making the best decisions you can, in the circumstances.

6. *Commit to accurately tracking your cash flow every month.*

The act of keeping track will automatically help you become more conscious about your spending.

Don't make this complicated. The point is to have a clear picture of how much money comes in each month, how much goes out, and where it goes. Whether you keep a hand-written checkbook register, or keep track on your computer, doesn't matter: use whatever system seems easiest for you.

7. *Consult a professional to develop a plan for retiring your debt.*

You may do just fine on your own, creating your debt summary and prioritizing your debt payment plan as described above. But if you feel you need to, don't hesitate to hire a pro. For a very reasonable fee, a certified

Debt Counselor can help you create a simple, practical plan that will chart your best path out of the woods.

If you scored poorly on the Debt Quiz or believe you are seriously stuck in the compulsive spending cycle and/or debt cycle, consider Debtors Anonymous, or a quality debt specialty service.

## 7 GUIDELINES FOR ESTABLISHING A HEALTHY MONEY STORY

### 1. *Remember that money is money.*

Owing money does not “mean” anything about you or your value as a person, just as having a lot of money does not mean anything about who you are as a person. It’s only money. Let go of whatever complexity and emotional drama you have attached to your money, your spending, your debts, your possessions, your net worth, and all the rest. As crucial as it is that you deal with it responsibly and consciously, remember that it is only money.

A firm grasp of this fundamental principle—“Money is simply money”—is the foundation of all sound financial decisions and behaviors.

### 2. *Understand that internal satisfaction can transcend money.*

Money means less when true inner peace exists; it becomes a simple medium of exchange, free from complex meanings or hopes of enhanced self-worth.

We live in a society that tends to equate “success” with financial prowess. But many forms of success have no relationship at all to financial success. The most genuinely successful people typically find work in an area they enjoy and that is intrinsically motivating, and their financial success is in essence a byproduct of that larger *life* success.

The German poet and philosopher Johann Goethe, when asked for the secret of life, replied, “The secret of life is living.”

### 3. *Know that there’s also nothing wrong with money.*

Be careful not to idealize poverty and rationalize the lack of success as somehow nobler than wealth. Money bestows on the possessor many choices not otherwise available. As Albert Camus put it, “It is a kind of spiritual snobbery that makes people think they can be happy without money.”

### 4. *Learn how to balance money for today with money for tomorrow.*

Money can be used constructively to enhance enjoyment and satisfaction in life. These joys should be balanced with the accumulation of money for future security.

5) *Create a financial plan that reflects your values and priorities.*

If you don't know where you're going, any map will do. Money problems arise from falling prey to easy credit availability, but we only fall prey to easy credit when we lack a clear larger plan.

A financial plan doesn't have to be complicated; in fact it's better if it's not. Identify your priorities in life, create the financial goals that support those priorities, and chart a path to get there.

6. *Seek out suggestions and advice from an expert.*

The decision to seek consultation from people knowledgeable in specific areas is logically sound but emotionally difficult. Consulting someone who will mirror and agree with your own opinions is far easier than listening objectively to critical or contradictory information without responding defensively or remaining stubbornly attached to your original position.

The point of consulting an expert is not to follow their advice and wholly abandon your own perspective, but to maintain your own viewpoint while staying open to what you can learn from the expert, and then using this new information to form a flexible and better-informed position.

7. *Go on a media diet.*

The media is remarkably effective at fanning the flames of compulsive spending. The message the media gives you generally goes something like this: *You are overweight, unfit, unattractive, your life is boring, you're in incredible danger, you may even smell bad—and the solutions to all these problems are just a purchase away.*

Start noticing the choices you make, including what you buy and consume, based on what television, magazines and other media tell you. Seek out one specific media source each week that you disagree with or dislike. Experience the difference from your previous perception.

Start making your media choices conscious; exercise your prerogative to watch, read and listen to only those specific media resources that you choose, and savor them well.

Fasting is good for the soul: consider giving yourself one fully media-free day per week.

## ***Step 6. Author New Experiences***

To create the money story you want, you first have to have a plan. Then know specifically how to live the plan.

Many of the methods to facilitate change are contrary to how the mind and brain work. Some of the exercise and work pages of the steps incorporate research in psychology, neuroscience, and strategic coaching to address change. At times, to deal with the resistance to change, we have to outsmart our brains.

How to set goals to insure their success, steps to ignite change, and guidelines for your money mission statement are elaborated in this step.

Ben Fletcher at the University of Hertfordshire in the United Kingdom devised a study to get people to break their usual habits. Each day the subjects picked a different option from poles of contrasting behaviors—lively/quiet, introvert/extrovert, reactive/proactive—and behaved according to this assignment. So an introverted person, for example, would act as an extrovert for an entire day. Additionally, twice weekly, they had to stretch to behave in a way outside their usual life pattern—eating or reading something they would never have done.

The remarkable finding was that after four months, the subjects had lost an average of 11 pounds. Six months later, almost all had kept the weight off. The weight-loss impact of a nondiet was the result of this study focusing on change and its impact.

The rationale: Requiring people to change routine behavior makes them actually think about decisions rather than habitually choosing a default mode without consideration. This is story-busting in an indirect way. In having to process decisions actively, they exercised their choice- and decision-making abilities, extending to other choices such as what and what not to eat. Once you become aware you are actively making choices, you can decide what's in your best interest, what furthers your story, and what doesn't.

The Mental Research Institute of Palo Alto on Cybernetics and Communications developed a model to focus on obstacles that interfered with people's forward movement in life, rather than on the origins or dynamics of those obstacles. This application to brief Coaching (ten- to fifteen-minute focused encounters) focuses on ways that people find solutions. People derive significant benefit from directly focusing on solutions rather than on problems; by doing so, problems dissolve as they moved ahead in their lives.

## YOUR MONEY MISSION STATEMENT

To have a successful relationship with money, you must have a plan. In business, a mission statement is a statement of an organization’s primary purpose, the strategies to achieve that purpose, and its fundamental values. A personal mission statement can clarify and provide meaning to your daily activities; it adds focus and commitment to what you are doing.

A mission statement contains four elements: ideals, purpose, strategies and goals.

**Ideals:** the core values that motivate and guide you, such as helping people, mastery, being your own boss, putting family first, making a difference. They come first, because they define what’s important to you.

**Purpose:** what you wish to accomplish—to be successful, to make money, to be happy, to retire early. Purpose must be consistent with your ideals.

**Strategy:** the art and science of a plan of action. Strategies include how you intend to serve a purpose—such as develop skills, meditate, minimize expenses, and implement a plan to do what you do uniquely well.

**Goals:** not the end-point of the journey; rather, they are signposts along the way. If your purpose is to retire early, you’ll need to achieve some interim goals, such as funding a retirement plan, increasing your savings or earnings.

We are always reaching our goals, consciously or not. Make your goals explicit and tangible to ensure that you reach the ones you intend. Effective goals are those that are SMART: **S**pecific, **M**easurable, **A**ttainable, **R**ealistic and **T**ime-bound.

**Ideals:** List your three most important ideals, in order of priority, that will guide your financial decision-making:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_



**Purpose:** Why do you want X amount of money in your life? How will it serve you?

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**Strategy:** How will you realize that purpose? What steps will you take?

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**Goals:** What are your SMART goals?

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

For each goal, identify the next two or three steps you will take to move yourself toward that goal, and set a timeline for each.

Your Money Mission Statement: One Sentence

In one sentence, what is your mission statement regarding your money?

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## 10 STEPS TO ADVANCE THE PLOT OF YOUR NEW MONEY STORY®

1. *Construct an outline for your money story.*

An outline orients your money story: to determine where you are, to measure how far you've come, and to see how far you have to go to reach certain goals. It's your map to identify what fits into the plot, what is distraction or detour, and to determine the best route.

2. *Keep your money mission statement visible and in focus.*

Your money mission statement defines the essence of your financial goals and the philosophies underlying them. It proclaims the meaning, use and value of money to you, including short and long-term plans. Regular review and refinement of this statement orients decisions with your purpose and philosophy.

3. *Design a successful money story plot.*

*Establish three SMART goals (time frame: 90 days)*

- **Specific**
- **Measurable**
- **Attainable**
- **Realistic**
- **Time-Bound**

4. *Determine the three most important initiatives for each goal (time frame: the next week).*

*Determine the next best action for each initiative (time frame: the next day).*

5. *Create positive terms for success.*

Rather than stating what you don't want, or want to avoid, make your plan and criteria in positive terms: what you want, and what you will do.

6. *Be specific, simple, and concrete.*

Concrete and specific goals include time, amount, ultimate goal, precise measurements, when and how you will bring this about. Distinguish goals (such as travel, retire early, pay off mortgage) from values (such as freedom, security, happiness).

Vague, abstract, and theoretical criteria are not useful, because you cannot live inside a theory. Wanting to change, to be happy, or to be content with money constitute imprecise and abstract goals.

7. *Engage what you can determine.*

Recognize what you can and what you can't determine. Place all your energy only on what you can determine – the ways you can be effective.

8. *Make success finite, quantifiable, with specific results and measurable progress.*

Knowing what is “good enough” determines when you have achieved a goal that is realistic, timely, and measurable.

A thesis and plot form the basis of organized and successful money and investment stories.

9. *Have your money story consistent with your needs and values.*

Living up to your ideal generates a sense of worth and esteem. Know the purpose of money in your life.

10. *Stick to the plan.*

*It is never too late to be what you might have been. ~ George Eliot*

Or too soon to become who you want to be.

## **STRATEGIC GOAL PURSUIT**

### **SMART Goals**

Goals are exciting and energizing. They make it easier to focus, and make it clearer when distractions occur. SMART goals co-create moving ahead and specifically hone strategies. SMART goals include these components:

- **Specific.** Be very specific about a goal—e.g., “getting fit” is not a goal but an outcome.
- **Measurable.** A way to track efforts and sustain energy and motivation.
- **Achievable.** The goal must be attainable.
- **Realistic.** Make sure you are willing to pay the price of your goal.
- **Time-bound.** There needs to be a beginning and an end—time-framed.

### **Initiatives**

For each goal, establish three key initiatives move toward that goal.

### **Next Best Action**

For each initiative, decide on the next best action.

### **Application**

People with repetitive behavior have spent time understanding an old story, or focused on old behaviors and patterns. But understanding and further analysis aren't enough to bring about change. These individuals need a new story to be in before they can give up an old one.

So, beginning a session with questions like, “What are your goals for this session?” Or, “What would you like for us to get done today?” focuses on the immediate.

*Setting specific goals enhances motivation. Establishing strategies enhances focus.*

This is also a model for the outside world: Setting a next-step goal, and having a strategy to reach it. Setting long-term goals, such as saving for retirement and emergencies, can replace the default pattern of spending everything earned.

## **WHY ARE BAD CHOICES SO EASY AND GOOD ONES SO HARD?**

This was the first question I was asked by one of the participants in a recent seminar series.

She elaborated, “Everything you discussed about our resistance to change resonated with me. I’m wondering about something I’ve witnessed in others and myself: Why is it relatively easy to make changes that undermine our best interests? Is the ease of making the ‘bad change’ the path of least resistance, and of our hedonistic tendencies?”

- We naturally resist moving away from our comfort zone of familiarity, not only because we know the outcome, but also because it’s the default mode grooved in both the mind and the brain.
- “Bad” choices usually involve immediate reward (cheesecake, drugs, risk). Dopamine mediates the excitement of even anticipating a pleasure.
- “Good” choices involve later payoff (broccoli, exercise, saving money).

The good news is that with repeated new experiences we can rewire our brains and revise mind software—new pathways to new communities in the brain.

- The key success strategy to write the next chapter of a life, wellness, or money story is a structured plan, and to stick to it.
- An aspect of that plan is to learn specifically from the past what you don’t want to include.
- Commitment devices can make good choices consistent. Prioritize “shoulds” and then reward with “wants” to reframe the “wants” as part of a performance ethic. This contingency removes guilt from what you know you’re going to do anyhow.
- A continuity program makes a good decision automatic. An example is automatic withdrawals to fund a retirement account.

## SUCCESS INSURANCE FOR COMPLETING GOALS

Goal-setting, especially the proper tools to strategically structure progress, is crucial for long-term achievement. The usual problem, however, is not setting goals but completing them.

Goals and strategy require management and dedication.

The section entitled “A Review of Research on Goal Setting” (Goldsmith, M., and Lyons, L., Eds. *Coaching for Leadership*, Volume II, Wiley, 2005) helps us understand two essential components: Why people give up on goals, and how effective goal-setting can help ensure long-term achievement. Six of the most important reasons people give up on goals follow:

- **Ownership.** People must “buy in” to their goals and take ownership. This shifts the ownership and initiative to an internal point of reference. Then, effectiveness and mastery can come about.
- **Time.** Goal-setters tend to underestimate the time it will take to complete the task (an “optimism bias”), a habit that leads to giving up.
- **Difficulty.** Along with the factor of time, the optimism bias applies equally to difficulty.
- **Distractions.** People tend to underestimate potential distractions and competing goals.
- **Rewards.** Disappointment sets in when achievement of a goal doesn’t translate into other goals or to the desired happiness.
- **Maintenance.** Maintaining changed behavior is difficult, and there is always the pull of the old and the fear of the new.

## 14 WAYS TO OUTSMART YOUR BRAIN TO SPEND LESS

1. Don't use credit cards.

In numerous studies, individuals spend significantly more—on the average 23% — when using credit cards versus paying cash. Credit cards make money an abstraction, as well as relegating payment to a future time. The immediacy of real money makes it a real consideration.

2. Estimate expenses in detail; pay in cash.

Studies at the Robert H. Smith School of Business at the University of Maryland found that people spend less when they have to estimate expenses in detail, as well as when paying cash then when using credit.

3. Pause between the pick and the purchase.

Time cures wants. Wants are the language of the initial intoxicating exposure to dopamine. A study from the UCLA found that when purchases were interrupted—a break in the buying process—purchasers became more objective and discerning about the need to buy. Dopamine releases with anticipation. The anticipation makes action feel compelling. Neuroscientists at Emory University found that this delay disrupted dopamine release. This is the chemical that, once a purchase is made, diminishes to result in “buyer’s remorse.” Create a contemplative pause—a space of time between choosing something and paying for it at checkout.

4. Simplify your symbolism.

Designer brands are marketed to symbolically represent quality, desirability, and the experience of having arrived. The symbolism of specialness costs more. The qualities that we attribute to brands create a relationship with the brand that results in both desire and the commitment to pay more.

5. Leave emotions at home.

Emotions hijack the logical brain, and along with it, reasonable decisions. Under stress, we may relieve that stress by buying, by hoarding, or by purchasing out of other emotional needs such as insecurity or a desire to win approval.

6. Don't be special.

Special offers or other indications that you are in a select group—an inner circle of consideration—will make you buy more than you need. Special, exclusive, unique offers induce a desire to respond with gratitude and with purchase. Be suspicious of special offers.

7. Shop alone.

The social contagion of shopping with friends can relax usual constraints, as well as create a desire to impress friends with purchases.

8. Know what “good enough” is.

Rather than an impossible quest for perfection, or for the unattainable endpoint of “more”, define specifically what good enough is. Having an endpoint lets you know when you arrive, when you can feel satisfaction, when you can experience effectiveness and mastery at reaching a goal.

9. Keep your eye on the ball...

Focus on the immediate, the specific and its importance.

10. ...And your head in the game.

Be aware of the big picture—the scope of importance.

A study by the Joseph Rowntree Foundation found that wealthy Londoners do not feel rich because they do not mix with less affluent people. When you look at the global neighborhood, that half of humanity lives on less than \$3 a day, it puts things in perspective. In the United States about 1% of the people own 96% of the wealth. Keep the big picture in mind.

“Good enough” is the antithesis of “more.”

11. Consider the opportunity cost of your purchase.

If you were to save the money instead of buying the item, calculate what the money would be worth in five years. In ten years.

12. Consider the absolute value rather than the anchor price.

Evaluate an item you purchase on the basis of the item itself, rather than the stated initial price. Our brains are wired to log in an initial anchor price, then to judge everything subsequently in reference to that anchor price.

13. Consider the actual product and what you will do with it if purchased.

Disregard the brand, the esteem of ownership, and how you will be perceived as its owner. Marketing produces desires we didn't know we had.

14. Use "free" as a cue to spend more slowly. Evaluate carefully. "Free" is designed to induce action and minimize consideration.

## **11 STEPS TO IGNITE CHANGE**

- Have needs and values in sharp focus.
- Know what you do uniquely well.
- Assess specific strengths, passions, and weaknesses.
- Establish SMART goals: Specific, Measurable, Achievable, Relevant, Time-Bound (timetable: 30-90 days).
- Determine 3 Key Initiatives to take for each goal (timetable: 1 week).
- Decide on the Next Best Action for each initiative (timetable: 1 day).
- Structure a strategy to reach and stretch each goal.
- Increase tolerance of planned risk with associated fear.
- Focus on specific results, action, and momentum regarding goals.
- Continue assessment of disciplined activity with refinement of goals.
- Endorse your progress.

## **Step 7. Program New Identity**

To sustain a change, a corresponding internal shift must occur.

A new story must incorporate the changes to evolve your identity. Internalizing the change creates a new model of your money story. And, in part, of who you are.

Guidelines for sustained change and continued growth are elaborated in this step. Visualization offers a way to create brain changes to program successful achievement. Affirmations—the stories to support visualizations—help revise mind software.

### **12 BASIC PRINCIPLES FOR CHANGE AND TRANSFORMATION**

1. Awareness of your plot and storylines.

The beginning of change is recognition that you are the author of your story. In the face of a personally created problem, barrier, or obstacle, the task is not getting over it, pushing through it, or adapting to it: It is recognizing that the obstacle is not there until you create it. Consider the possibility of not creating it and creating something else instead.

2. Assess the storylines that work and those that do not work.

In order to change, you first need to know what you want to change, and what you want to create instead in each aspect of your life: career, ideals, personal life, functioning at full capacity, happiness, relationships, financial. The bottom line, no matter how entrenched the process or strong the hope, is “Does it work?”

3. Recognize passive vs. active positions.

*Active:* You are the author, the casting agent, and the director of your story.

*Passive:* Fate; luck; destiny; assuming that you are the victim of the feeling you create, as in “I got butterflies in my stomach,” or “My fear took over.”

4. Listen to your language—it speaks your assumptions.

Words reveal an internal model.

*Pressure words* reveal an external point of reference and authority rather than an internal one: Should; have to; ought to; need to.

*Passive language* indicates perceiving yourself as the subject rather than the initiator of action: “The thought occurred to me; my anger got the best of me; it just happened.”

*Limitation words* reveal the assumption of constraint and limitation: Impossible; can’t; shouldn’t.

5. Address resistance to change and repetition of the old story.

Repetition ensures predictability. We repeat behavior that doesn’t work because it offers familiarity. Doing the same thing leads to a known outcome. We sometimes mistake predictability for effectiveness.

There is no future in repetition. Any departure from the familiar, even a positive one, creates anxiety and uncertainty. You need a new story to be in before you can give up the old story.

6. Take ownership of your story to become your own authority.

Reinvention begins with taking ownership of what you do, and what you do about what happens next—rather than living out what just seems to happen, or feeling victimized by forces beyond your control.

7. Decide what you want to change.

Your life is the manifestation of your beliefs. Old beliefs do not generate new ideas. Changing your mind changes your life, as beliefs, goals, and visions drive action. Choose carefully what you engage.

8. Excitement and fear are the same feeling just viewed and experienced differently.

Excitement counters anxiety when your mission is stronger than your fear.

9. Construct a map to determine where you are.

Without a map to determine where you are, proceeding with an organized and successful story (life, career, relationship, investment, etc.) will be difficult or impossible. With a map, you can see where you are, how far you've come, and how far you have to go to reach your goals.

10. Decide where you want to go.

Having a map allows you to filter distractions, to determine the route, and to discern what is tangential or a detour. Distinguishing what you want to achieve, preserve, and avoid is an ongoing processes.

11. Figure out how to get there.

Create a game plan of realistic, attainable goals with measurable results.

12. Stick to the plan.

## ***YOUR PERSONAL BALANCE SHEET***

### **Considerations for Money and Life Balance**

- Establish a clear boundary between your work life and your private life: each day, each weekend, and for designated vacation periods. Setting and respecting this boundary allows you to be fully present for both work and private life.
- Assess the amount of time you spend talking about your work with family and friends, as well as the amount of time you spend associating with people related to your work. The ability to set these boundaries balances a potential over-inclusive identity or time with your work.
- Determine specific, measurable money goals: income, expenses, investment, and retirement.
- If you feel guilty or vaguely uncomfortable with taking time off or relaxing, consider reframing the time, even the play, as a necessary component of your work. In order to be maximally effective when you are at work, making time for a private life and for play is crucial.
- Schedule time for introspection and self-growth.
- Establish daily goals of performance rather than hours spent working. This shift from work ethic to performance ethic values results.
- Distinguish the feedback, criticism, and setbacks on work projects as relating to the work itself—the task you’ve performed rather than taking it personally.
- Develop your emotional, interpersonal expertise as well as your technical expertise. Both can be finely tuned. Consider, for example, when different listening positions may be most effective. At times a colleague or employer may need your empathic ear; at other times an objective, even confrontational position may be needed.
- Know the difference between thinking, feeling, and imagining, as opposed to acting. Physical action is not the only form of doing something; thinking and contemplating are active forms of doing something. This distinction may seem obvious, but it is not clear in the minds of many people.

- Surround yourself with like-minded people who are resourceful, creative, and confident.
- Maintain a high level of optimism with sustaining short-term goals toward an ultimate vision. Convert challenges into motivators, and ultimately to advantages.
- Engage the aspects of your vision you are passionate about and do uniquely well; delegate the rest.
- Be responsible for your own happiness.
- Know what motivates you in order to have a synchrony of values and needs.
- Take ownership and control of your life and career.

## THE OLD ART AND NEW SCIENCE OF VISUALIZATION

### *The Old Art*

A vision crystallizes possibility into a fundamental, articulated idea. A vision gives hope possibility—a shape and form—to program your future while at the same time rehearsing it. You program a message for success in your mind by creating the experience of having achieved it.

Proven guidelines include the following elements:

- You must construct your own vision.
- The criteria to measure success need to be clearly defined.
- Wanting to change, to be wealthy, or to be happy are all imprecise and abstract goals.
- Be specific, simple, concrete.
- Create positive terms for success.

Make your criteria in positive terms of what you want, what you will do.

Picture yourself as you have just succeeded at your goal at a specific time in the future, such as one year from now. Create this success experience specific to time, place, how you would experience yourself, and your body through all five senses. Hold the energy of the precise outcome you've just achieved, the goals met, and the feelings it brings. Imagine the details of the scene of your success inside and outside, engaging all senses, thoughts, feelings, and bodily experience along with details of the scene. For example, for a successful transaction, include the values and needs fulfilled, the money you have made from it, the details of what you are doing, such as shaking hands and ushering someone out of your office.

Carve out a few moments at the beginning and the end of each day to replay your vision. This vision *begins the experience and outline of a goal that you can strategically realize.*

## ***The New Science***

Recent positron-emission tomography (PET) scans of the brain have confirmed several things about visualization:

- Visualization brings about actual physical changes in the brain.
- The brain assimilates a mental picture whether the stimulus is actual from the optic nerve, or imagined; the brain cannot distinguish between a mental image and an actual image.
- When you repeat a vision of successfully attaining a goal, the act programs neural networks and neuronal pathways to etch the experience more strongly.
- Mental visualization of a complex movement can actually improve performance.
- PET scans have established the fact that thoughts cause physical changes in your brain.

The key elements: to hard-wire a vision as you write new code.

- Repetition. The neural networks dedicated to your vision must be renewed and repeated regularly, or they will be eliminated.
- Conscious incorporation of this new vision into an ongoing story to be ultimately metabolized as part of the self. Otherwise, you will “lose” this vision.
- Specificity. The more detailed your visual image, the more specifically etched your brain will be about achieving the goal.
- Write it down. Research on memory tells us that a new idea or fact lasts an average of 40 seconds in short-term memory before it’s gone, unless you write it down to review. Read each one at the beginning and the end of each day.

Visualization *crystallizes possibility* into an *articulated idea*—the experience changes the brain. A vision serves as guide and inspiration to design ways to realize it—to live into it.

When you program your system with a visualized goal, you create structural tension in your brain—cognitive dissonance—the difference between where you are and where you visualize and affirm. Your brain then strives to end this tension by actualizing the goal. Structural tension (dissonance) in your brain will do the following things:

- Give you creative ideas
- Help you see things in your environment not seen before—a perceptual shift
- Provide motivation to take action

### ***Affirmations to Support Visualizations***

Affirmations make visualization a complete story. To achieve a goal, reprogram your automatic pilot by affirmations. Affirmations are positive statements that state the goal as if it has already been achieved. For affirmations to be optimally effective, the following characteristics need to be incorporated.

#### ***Present tense***

Begin with, “I am ...” State the goal as if you have already achieved it.

#### ***Positive***

Your brain will strive to achieve the image you focus on. A positive image is more powerful than ideas.

#### ***Personal***

Make your affirmations about your experience and accomplishment, not to change other people’s behavior.

#### ***Visual***

Use all five senses, different lenses: include wide-angle and close-up; make a complete picture of experiencing the success of your goal.

***Emotional***

Include a feeling word (happily interacting, peacefully experiencing).  
A primary reason we do things is how we imagine we'll feel when we do it.

***Brief***

Brevity is the soul of wit—and affirmations.

***Specific***

Clearly focused, specific detail makes it real. No abstractions.

***Action words***

“I am driving ... acting ... living ...”

If you say, “I am going to ...” you will always be on the way.

***Consistent***

As soon as you let up on the disciplined, focused pursuit of a goal, your automatic pilot will revert back to the familiar.

How long do you do this?

Until you reach the goal.

How many goals should you generate affirmation for?

A reasonable number—at least three—that you're working on daily.

In this way, you etch the vision and specifics of success in your brain. Then, you strategically inhabit the experience.

## **MONEY AND SUCCESS: 18 CAVEATS TO EVOLVE A NEW MONEY STORY®**

1. *When your head and your gut (what you think and feel) both agree, and you act accordingly, you won't go wrong.*

Disregarding or deleting one or the other results in compromise. Emotional goals and internal values must be consistent with external plan and vision. Align your internal ideals with your financial goals. Your ideals—the internal model of who and what you are—generate the unspoken assumptions on which you operate.

2. *Having a definition of success and an internal ideal of “good enough” are essential for satisfaction.*

Epicurus indicated, “Nothing is enough for the man for whom enough is too little.”

The most outstanding characteristic of the happy superachievers I have known is that all of them love their work and their play. Succeeding is not an event or an act, but a process.

3. *Rich is knowing you have enough.*

An internal definition of success may not be easily mapped. And it may be defined differently by men, by women, and individual by individual. Internal success is measured by ideals, relatedness with important others, comfort with one's self, and esteem that only results from having internal ideals and living up to them.

4. *Long-term goals are necessary to keep perspective, while short-term goals are necessary to sustain enthusiasm and tolerate frustration.*

Short-term setbacks are an essential part of achieving success within the orientation and organization provided by long-term goals. In learning to walk, the toddler's fall is not a failure but part of the process of learning to walk. When you have the endpoint of your purpose clearly in mind, you can more easily keep setbacks in perspective. Anything important requires a commitment to go forward despite discomfort.

Having a goal allows you to look forward as well as backward.

5. *Respect the boundaries between business and personal life.*

In order to be fully immersed in your work and in your private life, a clear boundary must exist between the two. Though you may enjoy and feel rewarded by your work, play is equally important. You may even find it useful to set aside a brief time at the end of the day to allow closure of work activities, to have an official transition time that puts a period at the end of the sentence of each day, so that private time is distinct.

6. *Develop your emotional and interpersonal expertise as well as your technical expertise.*

Part of establishing a goal is identifying who you need to work with. Then identify the skills, knowledge, and abilities you need to develop in order to reach the goal.

7. *Thinking, feeling, and imagining are all active forms of doing something.*

Yet thinking, feeling, and imagining are different from physical action.

8. *Judgment resides in the potential space between urge and action.*

Impulsivity collapses this space. This space needs reopening: at a time when you may be caught up in details, or in the grips of excess emotion, a necessary question is, “*What is in my best interest?*”

This question can always be in the background. At times of stressful or stimulating distractions, it needs to move to the foreground. Creating a contemplative space is necessary at times when you feel the urge to act impulsively or prematurely, or sense the pressure from others to act. There are few true emergencies in life.

9. *You’ll never do anything important that will feel comfortable in the beginning.*

The only familiar territory is behind you. Mastery requires you to proceed despite your anxiety. Uncertainty in doing anything new is to be expected. Comfortable is not a place you begin.

10. *Assess what reaching a goal will do.*

It is important to know what achieving a goal will do in order to distinguish

clearly what it will not do. For example, reaching a career goal will not undo the past, or make other troubles go away. Monetary wealth will provide pleasure, luxury, and financial security, but it may not make your marriage better. A common mechanism for keeping hope alive is stopping short of a goal so there is no need to confront the illusion that reaching the goal will provide all the hoped-for solutions.

11. *Just having a choice can make choosing the same thing feel very different.*

Insight and understanding are internal change; external change is another step in and of itself. Every step of growth and change involves its own mourning; you have to relinquish a past position in order to move ahead.

Mourning the fantasy of what might have been is more difficult than saying goodbye to what actually was. What you decide to accept undergoes a change.

12. *Growth and change are hard. The only thing harder is not growing or changing.*

If you are uncertain or concerned about change, it is already occurring.

13. *Recognize your limits in order to achieve success.*

It may be difficult to recognize those limits and to seek the advice of others. It is not a weakness or an acknowledgement of limitation to consult with an expert. Failing to recognize the limits of your knowledge in any area, or being unable to admit mistakes, can profoundly hamper your judgment.

14. *Admit mistakes in order to cut losses.*

The prospect of selling a plunging stock at a loss may make the loss so real that you will have difficulty selling. As long as the stock isn't sold, you can retain the hope that it will rise again.

15. *Continue to seek suggestions, critiques, and advice—and not take it personally.*

Consulting only with those who mirror and agree with your opinion is far easier than listening objectively to critical or contradictory information. The decision to seek consultation from individuals knowledgeable in specific areas may be as logically sound as it is emotionally difficult.

16. *Distinguish lack of information and organization from unconscious conflict.*

Further information, strategy, and redoubled efforts will continue to not work if emotional conflict creates a barrier. A new plan is not the remedy for an unexecuted existing plan. Only when a plan is fully executed can you make an informed decision about its effectiveness.

17. *Planning and strategy are essential components of a game plan.*

Establishing a goal will enhance motivation. Developing a strategy will focus concentration on efforts.

18. *Examine the process that gets you to a good result. Examine the process that gets you to a bad result.*

You can learn immensely from both.

## **32 GUIDELINES TO FURTHER A NEW MONEY STORY®**

1. Distinguish need from want.

You can get sick if you don't have enough of what you need, and you can get sick if you have too much of what you want.

2. You always have the right to say no or yes.

Don't hesitate to say no or yes when you are clear about what you want and need. Also, as a wise mentor once told me, never speak more clearly than you think. The other person also has a right to say no or yes. So don't hesitate to ask.

3. You have to be free to say no before you can be free to say yes.

Unless you are free to say no, yes has no meaning.

4. Coming to the end of your past, especially resolving emotional issues, isn't enough: you have to have a purpose, a dream, in order to give hope a blueprint.

5. Have a "big picture" and bring it into focus whenever necessary.

The big picture consists in your own ideals and principles, and objective organization of your life and decisions according to what you believe to be in your best interest.

6. Establish priorities.

Every day you will redefine and refine priorities, and make decisions about what is really important in each area of your life: Family, work, health, friendships, leisure, self care, and finances, to name a few. Neglect in one area creates imbalance.

7. Have specific, attainable goals on a short-term, daily basis as well as in the big picture.

Setting specific goals allows self-affirmation once you attain them.

8. Disengage from "what might have been."

You may lose today and tomorrow looking back for yesterday. “If only” fantasies idealize the past and erode today.

9. Engage what you can be effective in doing and disengage what you have no determination over.

Adhering to these two tenets and distinguishing the difference between the two can create a powerful impact on your life.

10. Seek out suggestions, critiques, and advice.

Consult with people knowledgeable in specific areas. At times this may be difficult emotionally, when it would seem easier to consult (collude) with someone who would mirror and agree with your own opinions rather than listening objectively to critical or contradictory information. Don't limit yourself with your imagination, because your imagination has to evolve from your present model. Other points of view may be a catalyst.

11. Sleep on it. Recognize that there are few true emergencies in life.

Weighing different factors, gathering data, and perhaps consulting experts work best to make most decisions. Rarely does any legitimate crisis demand that these steps be skipped. A classic example is the promoter who tries to push you into an overnight decision, to make money decisions in a fraction of the time it took to earn the money. Decisions based on impulse, frustration, or anger may need to be postponed until objectivity is regained. Calling a time out is a useful maneuver for emotionally charged matters. “Let me think about that and I'll get back to you” *is* a decision.

12. Select goals consistent with your self-image.

This is necessary to have all of you going in the same direction. We live our lives based on our beliefs and assumptions; to change your life you must first change your belief.

13. What you decide to accept undergoes a change.

To forgive someone is to free yourself.

14. To get what you always wanted in the past may not feel as good as you expected, because it is no longer the past.

Just having a choice can make choosing the same thing feel very different.

15. For an end point, ask yourself, “What is good enough?”

Driven pursuit of perfection arises from not having a standard of good enough—of not having established an end point.

16. The question “What is in my best interest?” should always be in the background and, at times, the foreground as well.

Asking this question is just another way to assess the big picture, at a time when you may be focusing on details, or in the grips of excess emotion.

17. The past may not be the best or the most relevant context in which to understand the present.

The model of understanding must fit the situation, your style, and your personality; it should be consistent.

18. Create a contemplation space to ponder decisions, especially emotionally freighted ones.

Between an urge and an action lies a potential space in which judgment resides.

19. Growth involves enduring uncertainty.

20. Not only can we change, we can also choose how we will change.

21. Insight and understanding may initiate internal change, but both internal and external change needs to be addressed.

The more you think about how much you missed out on, the more you miss now. When you stand up, your lap is a memory—it can be recreated, and if you continually have to return to it, it interferes with proceeding.

A client commented, “I wish there were some magical words you could fill me with so I didn’t feel bad.”

My gentle but firm response was, “There are. Stop searching for magic.”

22. Growth and change involve their own mourning.

You have to relinquish a past position in order to move ahead.

23. The only familiar territory is behind you.

24. Growth and change are hard. The only thing harder is not growing or changing.

25. Our experiences are always consistent with our theories.

Most often we attempt change by changing our experiences, which often only produce new editions of the old experience.

26. Clarify your external goals.

Be certain there is a fit between your internal and external goals, that what you want to accomplish is consistent with your ideals. This consistency can provide an organizing structure and direction to your ambition.

27. Anything important requires a commitment to go forward despite discomfort.

A commitment is a decision you only have to make once—then you can direct your energy to fulfilling the commitment.

28. Know what reaching a goal will do.

Then you can distinguish clearly what it will not do. For example, reaching a goal will not undo the past, or make other troubles go away. Monetary wealth may bring many things, but you can't pay someone to exercise for you.

29. You'll never do anything important that will feel comfortable in the beginning.

Anxiety about the new and unfamiliar do not equate to the old anxiety coupled with danger, warning about the need to head to safety. This new anxiety can be a signal, an affirmation, that you are moving ahead to do things new and unknown.

30. Trying to change your past is not change; it will always be the way it was.



31. Decisions always limit choices while activating others.

32. We suffer most from our anticipations and limit ourselves most by our assumptions.

## **12 MAXIMS TO SUSTAIN GROWTH**

1. Get all of yourself going in the same direction: ideals and needs aligned with passion, goals, and strategy.
2. If you want to change your life, change your mind.
3. Have inside and outside match to move your self, you life, your career to new realms of capacity and function.
4. Believe in yourself; its will determine how much others believe in you.
5. Stick with yourself, no matter what.
6. When you change your mind, you change your life, and your vision of potential, goals, and results.
7. To leave an old story, you have to have a new story to be in.
8. People may hear what you say, but they will always remember how you made them feel.
9. What you believe will show.
10. As with any new experience, some fear and uncertainty are natural in the beginning.
11. You are always creating outside to match inside; your experiences are always consistent with your assumptions.
12. What you believe will become true, because you will live it.



# Module 3.

**Master Money States of Mind**



**MENTORPATH**  
MIND OVER MATTERS

## ***MASTER MONEY STATES OF MIND***

A state of mind is a psychophysiological state, an organized software program of feelings, expectations, and attitudes. Each software package determines access and expression of memory, emotion, thinking and behavior. Mastering state changes and regulating emotions—such as remaining calm in the face of danger—determines effectiveness.

You will learn how to exit one mindset and enter another. The module describes how to determine what state works best for specific endeavors, and how to access particular states of mind. Exercises facilitate getting centered in body experience and regulating states of mind.

This Module illustrates common difficulties that arise from mind states, and presents tools for their management, including choice enhancement, an investing mindset, and the neuroscience of financial decisions.

### ***How to Understand States of Mind***

#### ***ACCESS TO MIND STATES***

We enter into and exit from states of mind fluidly and invisibly, like the precision passage of the baton between relay team members. Our familiar repertoire can range from creative energization and quiet happiness through anxiety or boredom to relaxation. More extreme, reluctantly inhabited states exist for some: Depression, nothingness, deadness, emptiness, and confusion. Feelings, the subjective experience of distinct emotions, are a component of each state of mind.

Within a particular state of mind we perceive, remember, feel, think, behave, and respond in a consistent mode.

The regulation of feelings and states of mind involves the understanding and mastery of access to a particular state of mind without altering consciousness to do so (i.e., while “staying present”).

Each of us has a continuum of states, with some awareness of what state works best for what endeavor, even of how to enter into and exit from different states. We become more or less cognizant of which state to enter for a creative endeavor, which state to enter for conceptual planning, and what state of

## ***How to Regulate States of Mind***

### ***A STRUCTURED INQUIRY TO RECOGNIZE FEELINGS***

When someone asks, “How do you feel?” or when you ask yourself, “What am I feeling?” the answer may not always be obvious. Because a feeling usually cues a state of mind, is it crucial to first identify feelings—not always an obvious task.

We have to name our world in order to live in it, to identify experience and name our feelings in order to reside inside them.

In order to be aware of a feeling, the following steps are necessary.

1. *First take an internal point of reference—to perceive from inside your own experience. This centering may not be easy if you are accustomed to focusing on others and being attuned to their feelings.*
2. *Register emotion from an internal perspective, a mind-body awareness.*
3. *Recognize and distinguish specific feeling (the subjective awareness of emotion).*
4. *Accurately label the feeling.*
5. *Once experienced, distinguished, and labeled, a feeling can be mastered and communicated.*

This stepwise process of registering, distinguishing, and communicating feelings may be more difficult if you are accustomed to discharging emotion by action rather than understanding by reflection. Action sequences may be useful to regulate tension (such as exercise) or may mask feelings (such as excessive drinking or eating, or compulsive activity).

## GROUNDING AND CENTERING EXERCISE

1. *Ask yourself: "How present am I?"*
2. *Go through a systematic review of your body and perceptions from it: Feeling, perceiving, and moving each aspect of your body from toes to head.*
3. *Make a systematic inventory each of your senses:*
  - *Seeing*
  - *Hearing*
  - *Touching*
  - *Tasting*
  - *Smelling*
4. *Attune specifically to aspects of body function that may be calming: Focus on and control of breathing, tensing and relaxing various muscle groups, alignment of body posture.*

5. *Progressive Relaxation:*

*Sit in a comfortable chair and close your eyes. Clear your mind. Focus only on your immediate bodily experience. Begin feeling the sensation of relaxation.*

- *Take a deep breath.*
- *Breathe in relaxation. Breathe out tension.*
- *Focus entirely on your feet and toes; relax them completely.*
- *Let the relaxation move into your calves. Then to your thighs. Notice the warm, heavy, comfortable sensation.*
- *Let the relaxation move into your hips. Then to your abdomen. Then to your chest. Notice the relaxed, soft feeling of your muscles, and the deeper breathing.*
- *Let the relaxation move up into your shoulders, and down your arms to your fingers. Notice the heaviness of your relaxed arms.*
- *Let the relaxation travel up your neck into your face. Then to your scalp. Then to your brain.*

- *Be aware of even deeper breathing. Continue to breathe in relaxation, and breathe out tension until your entire body is in a relaxed state.*
- *Decide when to stop the exercise. Allow a moment of transition to a fully alert state.*
- *You will remember this experience in your body and mind and will be able to access it more quickly each time.*

### **A BRIEF, ON-YOUR-FEET GROUNDING EXERCISE**

- *Focus attention on your body*
- *Evenly balance your weight and posture*
- *Relax arms, legs, shoulders*
- *Breathe evenly and deeply*
- *Relax jaw, tongue, face*
- *Eyes look forward, aware of all fields of vision, including periphery.*
- *Rub your feet on the carpet.*
- *If possible, jump up and down in place a few times.*

## **CHOICE ENHANCEMENT**

The following considerations apply to emotions and choices:

- Increased tension produces emotional regression. With increased tension and advanced conflict, the stress response reaction can move someone into a more emotional pattern characteristic of a much earlier age. (“I must be doing something wrong. All the things I know to do aren’t working.”)
- Increased emotion narrows perspective. (“I’m so preoccupied with my portfolio losing value, it’s hard to focus on my work.”) When emotion prevails, focus becomes narrower and more restricted to the most recent event. Paradoxically, attempting to use reason and logic with an escalated individual—someone in a highly emotional state—deepens the automatic alarm pattern. The escalated individual will further escalate, dig in his toes, and spiral into more extreme responses, hurling himself away from logic.

Remember: When you’re in a state of upset, the first order of business is to regulate feelings. Get centered and grounded.

Anxiety is an energy experience. The most effective antidote to anxiety is grounding yourself—transforming the energy by becoming present.

Being grounded and centered allows a state of mind for optimum synthesis of thinking with access to existing knowledge. Stress interferes by catapulting someone into a state of mind that narrows concentration and limits the scope and range of thinking. The stress hormones of epinephrine and cortisol block information processing.

When you’re relaxed and centered, you have the greatest access to all of your states of mind—all the information you possess. The antidote of purposeful relaxation extends energy reserves. After a period of relaxation, attention and concentration improve.

Managing energy is a key to success. This begins with knowing your strengths and limitations, your biological cycles, when you perform best.

- Know how to enter and exit various states of mind—and which works best for a particular task. For instance, writing and editing are two different states of mind—to be done at two different times.

- Cluster activities that require the same state of mind.
- Identify what enhances your energy: anticipation, creativity, pleasure, meditation, prayer.
- Identify what depletes your energy: toxic people or situations; negative mindset; lack of focus.

## **WHAT'S YOUR INVESTING MINDSET?**

- Do you seem to consistently lose money on investments?
- Do you feel paralyzed or afraid when it comes to investing money?
- Do you feel overwhelmed by the prospect of learning more about managing and investing your money?
- Do you expect or allow other people to make money decisions for you, even if they are not experts?
- Do you respond to financial gains with depression or feelings of guilt?
- Do you respond to financial losses with self-recrimination or feelings of anger or futility?
- Is it painful for you to admit mistakes or to cut your losses?
- Do you have trouble putting aside thoughts of “what might have been if only” you had purchased investments earlier, or sold them earlier?
- Do you resist seeking suggestions and advice, even differing opinions, to judge a prospective investment or business decision?
- Do you feel you are fully able to make all your own financial decisions by yourself—despite consistent evidence to the contrary?

“Sleeping on it” allows movement through different states of mind to





# Module 4.

**MIND MATTERS AND BRAIN BUSINESS**



**MENTORPATH**  
MIND OVER MATTERS

## ***MIND MATTERS AND BRAIN BUSINESS***

Money is a ubiquitous symbol, a stand-in for meanings and emotions that are transferred onto this tangible and concrete representation. It is a Rorschach onto which we project various personal meanings.

Money is an idea as well as a fact. It is a medium of exchange for goods and services. But it also carries emotional and symbolic assignments. Money is one of the most emotionally charged objects in contemporary life.

This Module explores the psychology of money—the symbolic and emotional meanings—as well as the neuroscience of money—the brain’s influences on money behavior and financial decisions.

Work tools and exercises include an examination of your investing mindset, principles to apply neuroeconomics to investing, guidelines for making grounded money decisions, and common investing pitfalls and their remedies.

The Module contains some fundamental principles of *Emotional Economics*®: the study of the interaction of the mind and brain on money behaviors and financial decisions.

### ***MONEY, MIND, METAPHOR:***

#### **Your Personal Money Psychology Quiz**

We make money—a ubiquitous metaphor that can represent anything—a portal to the immaterial and the intangible. At the same time, we see it as the path as well as the possession. Yet money always relies on the meaning we assign. We give it our power, then perceive the power to be *its own*.

The antithesis of money is not poverty—it’s a credit card. And we impart intention to both.

We organize much of our lives around money, paying attention and energy to its acquisition, management, even at times its repudiation. It can never be ignored, both positively and negatively, so it is quintessentially ripe for metaphor. Money has become our medium for wishing, the frame and fuel for our fantasies. Metaphors are the real things that have been distilled and artistically reconstructed by the unconscious to represent hidden truths.

Money is a way of thinking that we know exactly what we are getting. We assume we know what money is by what we think it can do for us. We bet that the more we pay, the more we get. In many instances, this is true. In many, it's not.

We believe money will guarantee our expectations. If I pay a large amount for this luxury sedan, I expect certain performance and amenities. In some ways, money can assure certain prediction of aspects of our future.

Yet there are even some semi-tangible things money can't buy. If a patient goes to a psychoanalyst and attempts to bribe the psychoanalyst with more money to treat him better, this is something that money can't do. More money can't buy a better access to the unconscious. It can't promise a better cure for the patient. While it cannot buy the cure, it can buy the conditions for a potential cure.

Since money promises infinite possibility—a ceaselessly renewable hope of buying a better experience—consider reflecting on these questions.

- What do you really want when you want money?
- What does it mean when you want more money? And also if you want less?
- Is there a part of yourself for which money is not the currency, nor can ever be?
- Is money simply the most convenient way to describe the “more” that you apparently want? Or feel that you lack?
- Is there a part of you that is progressively silenced in a society that speaks with money and where money speaks to it? Or is simply driven to distraction?
- What can money not buy more of?

## ***THE ABC'S OF MONEY MISTAKES AND FINANCIAL FALLACIES***

Some recurring psychologically based fallacies affect money behavior and financial choices. These patterns of mental dynamics can be identified to help you avoid mistakes and generate productive strategies.

The following questions highlight some of the more common fallacies.

- Do you make spending decisions based on how much you have already spent on a particular project?
- Do you sell winning investments and hold onto losing investments without sound underlying investment reasons?
- Do you spend more with credit cards than you would for the same purchase with cash?
- Would you spend the same amount regardless of the source of the money, including unexpected and windfall sources?
- Do you have trouble saving money?
- Do you pay yourself each month, such as an automatic savings plan?
- Are you aware of how sensitive you are to losing money, and are you honest with yourself about losses, “real” or “paper”?

The following 25 common fallacies, along with a prescription of cure (Rx) for each, offer a psychological nomenclature for an aspect of financial literacy.

### ***Affect (Emotional) Biases***

- **Nostalgia Bias** – Nostalgia looks backward with rose-colored glasses. Nostalgia remembers things not as they were, but as we wished them to be, as better than they were at the time—air-brushed memories backlit by idealization. Nostalgia recalls the ideal rather than the real.

By air-brushing memories, people overestimate their own ability; this can create a tendency toward bad decisions. This tendency inflates present expectation: People believe they make better financial decisions than they actually do, and that they are healthier than average.

People attribute negative results to external factors beyond their control: The market, the economy. This tendency to marginalize the negative and enhance the positive relates to nostalgia.

### ***Rx***

Review the negative and warning signs that you overlooked in previous compromised decisions.

Be sure you understand any tendency to dismiss what you don't want to see, to minimize mistake patterns, and to disregard what you hope won't happen. There is a place for rose-colored glasses, but you have to take them off to make financial decisions (rose-colored glasses make red ink invisible).

- **Invincibility Bias** – First cousin to extrapolation mistakes is an invincibility bias: the natural tendency to estimate risk poorly and to exaggerate anticipated performance.

Nineteen percent of the U.S. population believes they are in the upper one percent of income.

According to psychological surveys, most people believe themselves to be healthier than the average person. A heavy smoker may underestimate his cancer risk. Skiers ignore warning signs in restricted areas to ski dangerous terrain.

### ***Rx***

Set limits prior to an activity. For example, gamblers can set a predetermined daily amount of maximum money exposure.

Research variations of outcome. List them to focus on real possibilities.

Substitute alternative excitement for real danger. The brain does not distinguish real vs. manufactured thrill, so thriller films and roller coasters can be an alternate excitement to financial risk.

Actively trade a fantasy portfolio.

- **Optimism Bias** – Optimism bias inflates expectations and minimizes potential negative outcome and warning signs going forward. Excess optimism idealizes the future just as nostalgia idealizes the past. In 1990,

people pushed AOL to a price that an earnings model supported only if it had 18 billion subscribers, which would be triple the population of the Earth.

Optimism bias also minimizes fearful possibilities. People indulge in risky behavior despite being aware of the danger involved. Gamblers underestimate the risk and inflate their chances despite knowing the odds against them.

### **Rx**

Examine those areas in which you are “probability blind.”

Notice patterns that you are likely to expect that have no basis in reality; for example, if a stock goes up fourteen quarters in a row, rather than expecting it to follow its trend, objectively assess its current fundamentals and value.

Don’t listen for what you want to hear.

Look for the shadow side of every story.

- **Tilt** – Poker experts indicate that the difference between winning and losing is often the ability to stay off “tilt.” In poker terms, tilt—the emotional reaction to winning big or losing big—alters a state of mind, which carries over to the next hand. When poker players are on tilt, they make decisions they normally would not make because they’re upset, disappointed, irritated, or extremely happy and excited.

Increased tension produces emotional regression—a pattern characteristic of a much earlier age.

Increased emotion narrows perspective and restricts focus on the most recent event.

### **Rx**

When you’re in a state of upset, the first order of business is to regulate feelings. Break the state of mind; get centered and grounded.

“I’ll think about it,” is a decision.

“I’ll sleep on it,” is a choice.

“I’ll get back to you,” is an option.

There are few true emergencies in life; investing isn’t one of them.

- **Emotional Valuation** – Regardless of how logical you think you are, your first register of a new stimulus is emotional. Any new input goes directly to the amygdala (in the midbrain), then the hippocampus (still in the midbrain) attaches meaning, then the forebrain consciously processes.

At times, this emotional coupling can overwrite brain valuation and blur logic. An emotionally significant equation can be one that became coupled in the past. For example, money can be equated with emotional signifiers, such as power, freedom, evil, and greed. Decision-making processes in the brain also involve shortcuts in analysis, such as brands, familiarity, and trust.

### **Rx**

Recognize and understand emotional links that can derail logic.

Question your ideas.

Probe your reasoning.

Monitor your choices.

Determine how much each choice costs.

- **Loss Aversion** – The average person experiences negative feelings from losses more acutely than pleasurable experiences from gains. Studies show that there is about twice the pain from a \$100 loss than the pleasure from a \$100 gain. Even the expectation of loss can create a sensitivity to overreact, such as to sell stocks too quickly when hearing negative news.

Loss aversion can create inertia to retain losing investments too long, to hope for a rebound, rather than sell and “lock in” a definitive loss. A paper loss is non-reality as long as selling does not concretize it. Additionally, loss aversion can prompt abandonment of an investment too quickly.

**Rx**

Predetermine criteria to balance emotional reactivity. Move the choice architecture from an emotional position to a logical, objective assessment of present value.

Assess the equally compromising position of inertia—staying in a comfort zone—that can blind you from making an objective assessment and decision.

- **Probability Blindness** – The tendency to inaccurately judge risks based on wish or habit can result in probability blindness. If someone sees a roulette wheel stop on red six times in a row, a false belief exists that the chances are higher than 50/50 that it will stop on black the next spin. When as few as two things happen in a row, the brain expects a third to occur. Unlike your brain, the roulette wheel has no memory and sticks with the possibility of 50/50 red-black on each spin.

The human brain, capable of complex mathematical calculations, succumbs to probability blindness to purchase a lottery ticket with a 1 in 15 million chance of hitting. A triad of illusion includes: underestimation of risk, overestimation of performance, and bad math.

**Rx**

Specifically consider alternatives. Alternatives may force you to look at biases, emotional valuation, and probability blindness.

Seek dissenting opinions. Although emotionally and intellectually challenging, it is a useful strategy to seek opposing views and expose alternatives.

Track prior decisions. Once you make a decision, or an event has passed, we tend to believe we did better and knew more about the outcome beforehand than we actually did. This hindsight biases assessment.

Avoid decision-making at emotional or stressful times.

Understand alternatives and incentives. Both financial and non-financial incentives can distort decisions, e.g., brand or nostalgic coupling.

Set limits prior to an activity. Savvy gamblers set a pre-determined daily amount of maximum money exposure.

### ***Behavior Biases***

- **Transference Fallacy** – Investors commonly transfer regard of one stock to a similar one, or to its sector. In psychoanalysis, this is called transference — carrying over perceptions and response patterns from a past context to a current one. In a transference fallacy, investors tend to draw analogies and see identical situations that distort a current situation. Another company, sector, or market environment becomes tarred with the same brush, even though there may be only a remote resemblance between the two situations.

The transference direction can also go forward to project the present onto the future. Whenever a stock doubles in value, the tendency is to expect it to continue to grow. This self-reinforcing story can create a bubble in a stock, sector, or market.

#### **Rx**

Ground your decisions in the present time.

Transference is the result of existing mind and brain software — the organizing effort based on how we see, perceive, and process. Independently assess the assumptions of similarity and dissimilarity based on past experience. Recognize what will require a new model.

- **Spending Justification** – Justification occupies a place of dubious distinction: It gives a legitimate support and just cause (by definition) to an endeavor, but uses the same reasoning to deceive its author. The relentless and even addictive pursuit of money, for example, sustains the pursuit of the extreme, justified by the American work ethic and ideal of capitalism.

#### **Rx**

If you have to justify a decision, it needs to be examined, under bright lights, and with at least one witness.

Examine each financial decision in terms of the entire system and the principle involved, rather than segmenting the decision as stand-alone.

- **Spending Rationalization** – How many times have you spent “found money” or gambling money, rationalizing it as extra money that was not there otherwise? Perhaps spent it many times over? A variation of rationalization can be the concept of amortization over time. Any purchase can be rationalized if extrapolated over a period of time.

Rationalization applied to credit card purchases makes spending and debting a theory.

#### **Rx**

Like justification, if you have to rationalize a decision, it needs to be examined under the same bright light, with at least one witness, and scrutinized in terms of your overall plan.

- **Sunk Cost Fallacy** – We sometimes make continued spending decisions based on how much money has already been spent on a project. It’s hard to let go of a loser, or not complete an expensive project, though the cost far exceeds reason.

#### **Rx**

Research worst, likely, and best case scenarios on the front end as part of a business decision.

Have internal and external (contractual) agreements in place from the beginning. Be certain you don’t register only what you want to hear — such as logging in the lower figure of a range of cost possibility.

Each decision you make is a present choice, regardless of your previous decisions.

- **Pattern Bias** – The brain naturally seeks patterns. Studies by Kahneman and Tversky have demonstrated that people see patterns too quickly in data that are actually random.

The brain links patterns to rewards. The limbic system tells us that if we see a stock go up several days in a row, or as few as two quarters in a row, it will continue to go up, and we had better buy. The limbic system does

not know that the stock has no memory, and that past performance is no guarantee of future results.

### **Rx**

Recognize what psychological tendencies have worked and which have sabotaged investment returns. Understand those patterns to create principles to adhere to at times of panic such as a sharp market downturn, or greed in a sharp market upturn.

Predict and mentally rehearse everything that could go wrong with a plan, the worst and best case scenarios. Understand your reactions to emotional news and vulnerability to external influences.

Review core holdings and basic decisions periodically. Base this review on calendar time, such as once a year, rather than as precipitated by an emotional event.

- **Status Quo Bias** – The status quo bias is another name for inertia—the resistance to leave a comfort zone. The power of inertia accounts for why we do things the way we’ve always done them, rather than looking at decisions in a present context with fresh eyes and objective evidence.

People stick with default choices, even when the choices are costly or compromised. Marketers know that when they set up a continuity program, e.g., a free three-month trial with automatic continuation unless cancelled, the inclination is to stay with the familiar and not cancel. This keeps 75-80% of initial free subscribers on for the long haul of paid subscription.

### **Rx**

For any situation, look at the data, and also the hypothesis – the default assumption that appears as a “given.”

Examine what works and what doesn’t work.

Challenge your thinking and assumptions. Interact with diverse people and keep an open “beginner’s mind” rather than a quick foreclosure to a new idea.

Decide what you want to keep, avoid, let go, and enhance.

Convert good decisions into a commitment device and a status quo model: regular, automatic deposit into a retirement account; regular dental and medical checkups, automatically recurring beneficial acts.

Ask, “If I had not always done it this way, knowing what I know now, what would I do?”

### ***Cognitive Biases***

- **Diagnosis Bias** – Once we label a person or situation, we’re prone to then seek data to confirm that notion more vigorously, coupled with blindness to evidence that contradicts. We then use the “diagnosis” as a paradigm or mental map for subsequent categorical decisions.

#### **Rx**

Remain flexible and examine a situation from different angles.

Take your time and consider options available before deciding.

Impose a waiting period before reaching a judgment.

Consider objectively. “Is this an emotional issue or a business decision?”

Seek alternate—especially dissenting—opinions.

- **Confirmation Bias** – We cherry-pick data to fit our beliefs. We decide about everything from the likeability of a person to the value of an idea, then consciously and unconsciously seek validation. Confirmation bias is a distortion based on the search for information to validate beliefs and impressions. More insidiously, this bias precludes someone from questioning and examining the premise. First impressions have powerful impact because of the ensuing process to seek supportive data.

#### **Rx**

Monitor your choices. Be aware of the tendency to find the story you want to hear.

Question your ideas. Objectify your assumptions as much as possible.

Probe your reasoning. Beware of a tendency to see only what you already believe.

Ask clearly and honestly, “Does it work?” Ask for feedback whenever possible, and be open to what you hear.

- **Money Equations** – Money can make any statement. A few of the most common include worth, autonomy, security, freedom, love, opportunity, and power.

Money equations are established by early couplings and developed by emotionally powerful desires. Money is the legal tender of desires. Money becomes the inkblot of the Rorschach Test: When our eyes look straight at it, there is only a design on paper. But when offered the chance to imbue the design with meaning, the interpretations will be as wishful and varied as the fantasies of the respondents.

#### **Rx**

Your Money Equation Exercise [this Workbook]

- **Anchoring** – Anchoring offers a point of reference to place value in ambiguous situations. If an evaluation and objective appraisal are done, an arbitrary figure sets the starting point. Adjustments move from that point. If someone takes a recent trading range as the anchor value of a stock, this precludes an analysis of the intrinsic value of the stock itself.

The person who buys a stock at \$100 is much less likely to sell when it goes to either \$90 or \$110 than the person who brought it at \$40, because the anchor is the purchase price of \$100. Meanwhile, what is the underlying value of the stock itself?

People can also “anchor” their predictions in the present, and resist believing the future will be much different.

#### **Rx**

Rather than accepting the current price of an equity or the marked price of an item as the anchor, research the true value. Be objective in your comparison and due diligence.

An example of setting your own anchor price is to preview an auction item and establish the maximum price you will pay prior to the swirl of bids.

- **Framing Decisions** – A dollar, the same unit of money, is treated differently — as if it has a dissimilar value—depending on its context. Framed as a gambling win, a tax savings, or a salary, it is regarded differently. “Found money” (as in found on the street or in a forgotten coat pocket), an unexpected bonus, or tax return is spent more freely than if it came from salary, and especially if it came from savings.

How we frame an issue determines how we think about it. The metaphors we use can help us respond more effectively to what we encounter.

*“This is found money. I have to blow it on a horse.”*

~ George Costanza in Seinfeld

### **Rx**

Consider each decision objectively as an independent choice, regardless of the source of the money. Would I make this purchase if I had to take it from my salary? From my savings? Is this a choice I will be proud of tomorrow? And have no regrets about one year from now?

- **Extrapolation Errors** – When we predict the future based on the past, we forget that anything can happen. We do not and cannot know the future.

Two simple concepts are valuable in investing.

- No one knows the future.
- The brain automatically imposes patterns and predictions on repeated events, making it difficult to override both emotion and brain patterns in order to make wise and balanced decisions. The emotional components of investing account for the perception that the public has not gotten smarter; it’s why people repeat financial mistakes.

### **Rx**

Do not assume that the future will be a replica of the past. To balance extrapolation mistakes, consider whether you can take a risk based on

the probability that you are right, and also on the consequences if you happen to be wrong.

Consult with an expert financial planner, and include a range of good to bad scenarios going forward; include saving for a rainy day.

Consider a personal or business board of advisors or mastermind group to brainstorm financial plans.

- **Internal Bargaining** – Internal bargaining involves the self-deception of equating plan with action. The internal bargaining of “I’ll make this purchase now, and start my savings plan next month” creates the illusion of commitment. The idea of a future plan, even a promise to oneself, has never led its author to add a single dollar to a savings account.

An investor makes carefully planned decisions to minimize risk and maximize reward. He makes money consistently. As his gains accrue, he relaxes his criteria and departs from his principles, making unplanned trades. Losses follow.

#### **Rx**

A commitment is a decision you only have to make once.

The truly challenging, courageous part of change is not the initial decision. Nor is it the initiation of a new order of things. It’s the willingness to stay the course. Success is never final. Don’t get complacent. Testing is as important as postulating.

### ***Social Biases***

- **Affinity Bias** – We underestimate the risk of things we like, such as alcohol, tobacco, or favorite stocks. We overestimate the risk of the things that we do not like, such as foreign enemies, or an out-of-favor investment. We overestimate the value of what we most like, such as prized possessions or a favorite stock. We underestimate the influence of what we don’t like, such as an opposing team or political party.

#### **Rx**

Be aware of explicit affinity biases, like bets on your alma mater’s football game.

Reflect on hidden influences that elevate regard of the familiar and favorite while marginalizing both risk and value of the unfamiliar and disliked.

- **Value Attribution** – We tend to imbue a person or thing with certain qualities based on our initial perceived value. Value attribution is our own shortcut to determine how we judge what we see, even what is worthy of our attention. Then, the assigned value shapes subsequent perception.

Value attribution incorporates the endowment effect, a related bias in which someone assigns a greater value to what they own than to what they don't own, whether or not that value is warranted.

### **Rx**

Be mindful to observe actual fact rather than what you wish or how things appear.

Recognize that you make judgments based on your assumptions or personal value.

Accept that your initial perceptions can be wrong.

Ask yourself, “If I were just now exposed to this situation for the first time, what would my decision be?”

- **Availability Bias** – When we try to figure out how likely something is to happen, we scan through our memory of similar events, pulling up data for comparison. What we may not realize is that our access to similar events is highly skewed toward recent experiences. More recent events, and especially more salient and emotionally charged events, are always more memorable. So if you recently had a car accident, you will have “kindling” and be more skittish about driving. Or, if you had a close friend who was robbed, you are more likely to conclude that your neighborhood is dangerous.

### **Rx**

My favorite athletic coach consistently said, “Keep your eye on the ball and your head in the game.”

Keep your eye on the ball: Focus on the immediate, the present moment without distraction.

And your head in the game: See the big picture, the purpose and game plan so that everything you do moves you forward.

Recognize the distinction between avoidance and contemplation. “I’ll get back to you” is a response. “I’ll think about it” is a decision.

- **Recency Effect** – Whatever has happened most recently basically determines what seems most likely to happen next. Our human tendency estimates possibilities more on the basis of recent events than long-term experience or longitudinal analysis. Recency trumps both reason and history. We tend to over-weight recent events because of more vivid recall, as well as greater emotional impact.

The brain contributes to the recency effect by predicting a third reiteration when two events occur in a row. Marketing devices take advantage of this fact, such as slot machines with two matches while the player waits expectantly for the third match. Or scratch-off lottery cards with two matching symbols leading to the excited expectation of a third.

#### **Rx**

Create a long-term plan that reflects your values and priorities.

Have a money map: A “Money Mission Statement” [this Workbook].

Review “Your Personal Balance Sheet” [this workbook].

- **Collective Tilt** – Although we say we buy companies, we really buy stories. Although we say we judge logically, we really decide emotionally. And we are vulnerable to social contagion.

Bandwagon-jumping on hot funds, sectors, or stocks causes artificial inflation. Or, if the herd mentality goes the other direction, it causes premature sell-offs. Wall Street analysts are not immune to this phenomenon. Research consistently indicates that consensus analyst forecasts range too high or too low by an average of 40%. When the stock market rises, we reach for our calculators to plan early retirement. Yet when the market declines, we worry if we’ll ever be able to retire. Individual psychology, as well as group reaction, exaggerates this reaction to short-term trends. Herd mentality overreacts to trends as well as to events.

**Rx**

Have a plan and stick to it.

Take in new information, but distinguish emotional information from fundamental business data.

If it seems that you're making an urgent or emergency decision, sleep on it. Consult a trusted advisor tomorrow.

Remain active in your investment plan, as CEO of your finances. Even a financial planner is still your employee.

Seek excitement in other areas of your life rather than using finances, investments, or trading as a source of excitement.

Use different wallets, such as having a core investment holding, a higher risk/higher reward investment portion, and a secure, no-risk portion.

If you gamble, fix an amount before the trip, divided into daily portions that you will risk. Remain loyal to the daily and trip limits.

## **10 PRINCIPLES TO APPLY NEUROSCIENCE TO INVESTING**

Consider these findings from neuroscience to inform your investment story and to counter incorrect brain forecasts with misleading patterns:

1. Divest emotion from investing. An objective, structured game plan includes goals, strategy, target points of date or money, regular (time or money) contribution to a savings and retirement fund.
2. Structure successful choices. For example, an automatic contribution to a retirement plan is a strategic procedure that consistently results in greater savings than voluntary plans.
3. Insulate your investment decisions from immediate emotional reaction. Keep your amygdala away from your money, and out of your investing plans. Anxiety or panic in regard to a crisis has led otherwise smart money out of the market, and prevented its return for longer than it should. Avoid frequent market monitoring to reduce exposure to reaction-producing (positive or negative) information.
4. Meet regularly, minimum once a year, with your portfolio manager to review performance, objectives, needs, and new information.
5. When things are going very well or very badly—such as a bull or bear market, or a spectacular rise or fall of your stock—do more research. It is at times of excess stimulation that both your brain and mind have difficulty not reacting. Have your plan clearly in view, and when you are most tempted to abandon it, stick to your plan. A way to avoid seasickness in a rocking boat with turbulent waves and a constant swirl of motion is to find a fixed point on the distant horizon and focus on it. This spot, contrasted to everything else, doesn't move; consistent focus on it can be grounding. Your financial plan is that focus, especially in times of storm.
6. Consider having at least three piles of money. One for long-term retirement, one for value and growth investing, and one for speculative, aggressive growth—your gambling pile. Because of brain wiring to pursue the euphoria of reward and to succumb to a good story about the next McDonald's, a gambling pile insulates serious money from the vagaries of your amygdala and the yearnings of your dopamine receptor.

7. Since the brain responds to only two repetitions of an event to automatically predict the third, keep the big picture and the longer term in perspective. While looking backward and understanding history doesn't chart the future, a short-term trend doesn't predict a long-term pattern.
8. Diversification into different investments can spread emotional responsiveness and wisely protect from emotional reaction by others, such as major trends or overreactions. Jason Zweig concludes from his research that diversification "is the single most powerful way to prevent your brain from working against you," and an automatic investing plan "minimizes the opportunities for your brain to perceive trends that aren't there, to overreact when apparent trends turn out to be illusions, or to panic when fear is in the air."
9. Beware the appeals designed to bypass the prefrontal cortex and target the emotional centers of your mid-brain. An appeal for instant action, a short-fuse deadline, or to get in quickly with a "chosen few" should all be pondered and researched. Remember the five great emotional motivators in marketing: fear, greed, exclusivity, guilt, and need for approval.
10. Alternatively, doing still more research and waiting to decide at some point become an avoidance of action and commitment, and procrastination to anticipated negative consequences.

## **6 GUIDELINES FOR MAKING GROUNDED MONEY DECISIONS**

A safety deposit box requires two keys being placed and turned to open the box: one by the bank and one by the owner. Financial decisions need the same thing: the keys of the left and right brain operating simultaneously. Here are seven guidelines that will help you keep your limbic system and your money separate, so that the lizard in you doesn't get to make your money decisions.

### **1) Avoid making important money decisions when you are emotional.**

Heightened emotion—good or bad—narrows your perspective, cuts you off from your sense of the big picture, and makes it more difficult to logically see the long-term consequences of your choices.

Paradoxically, attempting to use reason and logic with someone who is in a heightened emotional only deepens the automatic alarm pattern, and will usually lead the person to dig in his heels and spiral into more extreme and less considered impulses. Empathic listening and communication of understanding are far more effective at deescalating things.

### **2) Avoid making important money decisions under tension or fatigue.**

Increased tension produces emotional regression. With increased tension and advanced conflict, the stress response reaction can move someone into a more emotional pattern characteristic of a much earlier age. The same holds true for fatigue. Make important decisions after tension has calmed and you are rested.

“Never go to bed angry” is an ages-old maxim for healthy relationships, and with good reason. It's easier to fly off the handle when fatigued and say things we might later regret. Or to *buy* things we might later regret.

### **3) Be willing to sleep on it.**

There are few true emergencies in life. Investing isn't one of them, and neither is buying that plasma television. If it is a good decision today, it will be a good decision tomorrow, after you have had the state change and perspective of sleeping on it.

Be clear on the distinction between being passive and making an informed decision not to act right now. “I'll sleep on it” *is* a decision.

Especially in times of traumatic or crisis situations, sleeping on it can revert a “hot state” to one of cooler reason. Recognize if you are vulnerable to emotional news or gyrations in order to devise a strategy to not react in the financial arena. Limit exposure to emotional triggers, such as checking a stock ticker each day.

**4) Have a well-informed and fully structured plan.**

Look at the big picture and your long-term objectives, and create a strategy and game plan based on facts rather than on emotions or instinctive reactions. Seek out whatever assistance you need to become fully informed on the issues involved. Periodically review your plan to make sure it is in alignment with objective expert advice by a money or investment specialist.

**5) Stick to your plan.**

Especially in times of doing extremely well and feeling euphoric, stick to the plan. Get your excitement and take risk in areas other than financial.

**6) Worry about the right things.**

Decide what you can control (your plan, your actions, your decisions) and what you can't (market conditions, external events), and put all your effort, energy and focus into those things you can determine. When things happen that are beyond your control and that you cannot determine, stick to the plan.

## 17 COMMON INVESTING PITFALLS AND THEIR REMEDIES

### 1) Not having a master plan informed by expert information and knowledge.

**Rx:** Design your own plan. Be sure you and your system are a comfortable fit. Not having a plan leaves you vulnerable to hot tips and emotional decisions. An objective, structured game plan includes goals, strategy, target points of date or money, regular (in time periods and/or dollar amounts) contribution to a savings and retirement fund.

### 2) Not regarding investing as a business.

**Rx:** You are the CEO of your finances. What you do with your money is at least as important as how you obtain it. Investing is a business requiring the expenditure of time and money to yield return.

### 3) Not using others' knowledge and expertise.

**Rx:** If you don't already have one, find a financial advisor whom you trust, and review your plan with him or her regularly. Base this review on a predetermined calendar time (once a year, quarterly, etc.) rather than as precipitated by an emotional event. Also consider forming a personal or business board of advisors or mastermind group to help brainstorm your financial plans.

### 4) Inconsistently adhering to your plan.

**Rx:** Having a plan is half the battle; sticking to it is the other. When things are going very well or very badly—such as a bull or bear market, or a spectacular rise or fall of your stock—resist the pull to act. It is at times of strong emotional stimulation that your brain and mind have difficulty *not* reacting. In a rocking boat, one effective way to avoid seasickness is to focus on a fixed point on the distant horizon. Your financial plan is that fixed focal point, especially in times of storm. Keep your plan clearly in view, and stick to it especially when you are most tempted to abandon it.

### 5) Acting on someone else's formula, methodology or system.

**Rx:** Set and prioritize your own goals. Clarify the resources you have available and identify the potential obstacles. Develop your own principles, and objectively monitor your progress at regular intervals.

**6) Blaming others for your mistakes.**

**Rx:** Own your decisions. Don't shoot the messenger, blame the broker or fault the floor trader. When you admit your mistakes, you recognize the choices as yours, which puts you in charge. With ownership comes the capacity to avoid repeating the same mistakes.

**7) Setting goals to get rich quickly.**

**Rx:** Fear and greed, the greatest enemies of any investor, lie within all of us. Patience and persistence are an investor's best friends.

**8) Being overconfident in your ability to pick stocks.**

**Rx:** Be willing to admit mistakes, let go of losers, and recognize that success in one business arena may not transfer to success in another (investing).

**9) Failing to diversify.**

**Rx:** *Wall Street Journal* personal finance columnist Jason Zweig concludes from his research that diversification "is the single most powerful way to prevent your brain from working against you." Remember Enron. Remember Marsh and McLennan. Spread your saving and investment money around different investments.

**10) Not designating separate portions of your portfolio for calculated risk and for secure, no-risk investment.**

**Rx:** Like our perceptions of middle age and old age, our perception of what is risky changes as we get closer to it. A designated portion for higher-risk investment insulates serious money emotional reactions.

**11) Acting without full emotional acceptance of the decision.**

**Rx:** If any part of you disagrees with what you are about to do, you will not be able to make a full commitment. Delaying a decision is better than acting on a half-hearted commitment.

**12) Becoming paralyzed by the fear of losing money.**

**Rx:** Distinguish how much you can emotionally afford to lose, as well as how much financially you can afford to lose. Note the difference.

**13) Hoping that a stock will return to its former level.**

**Rx:** Clinging to this continued hope may be a bad business decision. For a stock to return to break even after dropping, say, from \$80 a share to \$15, it would have to significantly outperform the market by growing at a rate of 15 percent every single year for twelve years straight.

**14) Being unwilling to cut losses short.**

**Rx:** We naturally abhor losses and want to disregard them, holding onto the hope of reversal. When you cut a loss short by selling, you acknowledge it and make it real. This may seem painful, but ignoring reality can be expensive.

**15) Putting energy into things you can't determine.**

**Rx:** Focus on what you can determine; accept and let go what you cannot. Focus on facts rather than feelings—a counter-intuitive move at a time when feelings run high. Avoid frequent market monitoring to reduce exposure to reactions to positive or negative information. Minimize emotion by having sound principles and a well-thought-out system in place.

**16) Disregarding stress.**

**Rx:** Take a self-inventory at regular intervals. At stressful times, refrain from making significant decisions until you are calm and objective. Create a daily relaxation or meditation ritual.

**17) Making decisions on impulse.**

**Rx:** Remember that there are few genuine emergencies in life, and investing isn't one of them. An appeal for instant action, a short-fuse deadline, or to get in quickly with a "chosen few" should all be pondered and researched. At the same time, getting stuck in a holding pattern of perpetual research and postponement can turn into avoidance of action, which may be fueled by the wish to avoid anticipated negative consequences. Make your decisions carefully—but make them.





# Module 5

**Advance the Plot of  
Your New Money Story®**



**MENTORPATH**  
MIND OVER MATTERS

## **ADVANCE THE PLOT OF YOUR NEW MONEY STORY®**

A self-statement is a unique, personal communication of experience and point of view. What people say and do are inevitable, unavoidable self-statements of their beliefs and personal reality. Individuals actively construct their experiences. Narrative and plot reflects individual assumptions and self-concept.

This module illuminates how to listen for, own, and learn from one's self-statements, to further develop a successful money story, including an exercise to edit and enhance choices.

Adopting an internal point of reference—being one's own authority—involves developing principles (the adult version of rules) and living up to one's own ideals (the way to generate authentic self esteem).

Individuals take ownership of their own authority by claiming personal responsibility. To move from a passive role to an active one anchors personal authority. Examples include when people regard themselves as the victims rather than creators of their narrative (“My anger got the best of me.” “My thoughts ran wild.”)—as if the story has taken over the author.

This Module guides you to create a New Money Story® with a cohesive plot so powerful it can craft a new identity.

### **15 CAVEATS ON BEING YOUR OWN AUTHORITY**

- 1. Each day is a new and blank page. You create whatever you choose this day.*
- 2. You choose what you perceive.*
- 3. You choose how you process what you perceive, the meaning that you attach.*
- 4. You choose the behavior from the belief that you have created.*
- 5. Focusing on the present moment, with specific, tangible, current goals synthesizes past, present, and future into this moment.*
- 6. You create what you expect. If you focus each night on three positive things you did during the day, and then on how you can improve and expand*

*those three things, you will be right. If you focus on three negative things, even implicitly by default assumptions that seem automatic and continuous, you will also be right.*

- 7. A mistake or bad experience is a failure only if you do not learn from it. Whatever happened or did not happen during the day, however bad or overwhelming, will end in a positive way when you focus on your specific achievements at the end of the day and how you may further them.*
- 8. After you choose a vision and goals, intentional choice continues. There is more than one path to your goals; the paths are as variable as your creativity.*
- 9. Goals and agreements are complementary. A goal is what you shoot for, a target. Agreement is a promise you make to yourself or another. Know your agreements consciously and be loyal to them; a deal is a deal, especially with yourself.*
- 10. Changing a habit that doesn't work allows you to apply the energy to a conscious goal.*
- 11. It is the process of looking to someone or something else to fill what is missing that creates something missing.*
- 12. If someone else chooses your boundaries, they become restrictions; if you choose them yourself, they become principles.*
- 13. Both conformity and opposition occupy the same prison.*
- 14. A true freedom is not requiring someone else to respond in a particular way in order for you to proceed, or to be happy.*
- 15. That which you can imagine and believe can be achieved. You become what you believe yourself to be.*

To the extent that you focus on the responses of others, and leave out your own subjective experience, you abandon yourself. If you rely on others for your needs you may create a dependency that deprives you of the pleasure of effectiveness and mastery. And compliments never help if you don't believe them. To become the hero of your own story requires establishing an internal ideal and living up to it—being your own authority.

Taking care of yourself is a confrontation and acknowledgement that no one is taking care of you. One way to resist actively taking care of yourself is by maintaining an addiction—the illusion that some substance, thing, or person will be an answer and provide what is missing.

- *Do you hope or pray for magic, or the ability to master?*
- *Do you hope or pray for being guided, for understanding the walk you're on and your own determination of the steps and the destination?*
- *Do you hope or pray to have the symptom taken away or to discern your body's message?*

## **AN EXERCISE IN AUTHORIZING YOUR OWN REALITY**

What would it be like:

*If you registered judgment or criticism from others as their self-statement?*

*If you were free to be who you really are?*

*If no one has any control over you?*

*If you do not try to control anyone else?*

*If you put all of your energy into doing only what you can determine?*

*If you weren't afraid of expressing your dreams?*

*If you weren't afraid of saying what you really want to say?*

*To do what you really want to do?*

*To do what you most enjoy doing?*

*To know exactly what you want and what you don't want?*

*To get rid of the things you don't want in your life?*

*To ask exactly for what you need?*

*To not worry what anyone else thinks about you?*

*To not attempt to determine anyone's opinion about you?*

*To live your life without judging others?*

*To let go of judgments and criticisms that you have of yourself?*

*To let go of judgments and criticisms you have about others?*

*To not paint someone else as wrong or at fault?*

*To not have to be right or win?*

*To not have to work at acceptance?*

*To not be afraid of rejection or abandonment?*

The self is the set of personal stories developed in the mind. The mind, invisibly formed by the brain, is inherently subjective and private. The self composes a plot of interwoven themes and storylines, more or less cohesive,

as a consistent identity. The self, our greatest necessary creation, exists as a composite illusion, an idea but not a fiction.

We create a composite sense of self from a system of selves along complex neuronal networks, those designer assemblies of brain cells for experiences and interactions. This self—and all the unique qualities that self prefixes—esteem, confidence, initiative, identity—is personally authored. Being written daily, this, too, can undergo transformation.

Awareness of being the author of your own actions with an accompanying sense of effectiveness and mastery is only one component of creating your own story. Thoughts, feelings, sensations, and entire affect states may seem much more elusive to own.

Goals and ideals require a formulation of a concept of future time. When you fully establish and positively validate your self, esteem and confidence allow continuity planning a positive and expansive future landscape.

The particular moments that collectively comprise our lives, seeming unsummoned and individually indistinct, nonetheless compose the story of our lives. We may not fully comprehend these incidents at the time, and only later gain more understanding. These building blocks of moments of meaning are about being real and human, bounded and grounded, but not limited.

A new story recasts the past and the present as it layers new experiences internally and relationally alongside the old experiences to create a new meaning. Past, present, and future are current constructions. A new narrative can make sense of both the past and the present in a coherent way, allowing full potential and capacity to come to life. Reflection on the plot of your life and the assumptions underlying various motivations allows scrutiny as to which storylines work and which ones do not. The ones that work don't need fixing; the ones that don't work can be fully focused to see their adaptiveness in a prior context, then brought to the present and revised.

## **REVIEW AND REVISE BELIEF SYSTEMS**

### ***Passive Position to Active Intention***

We author the stories that then seem to shape our lives. Like so many other processes in our lives, we inadvertently reverse cause and effect. The feeling we originate may then seem to target its creator: “My anger made me respond in a foolish way.” In dreams, as with symptoms, cause and effect interchange: The author of the dream and the creator of the symptom behave as if what they made is instead happening to them. It is as if the story takes over its writer.

Until beliefs are addressed, internal change and behavioral change will not occur. Beliefs can either limit or facilitate change. We have an attachment to hang onto things the way they are, meaning to continue without change the way we are.

Various language content and patterns reveal underlying assumptions about the map, the plot of your story. These assumptions may facilitate or impede progress. Language reveals internal versus external point of reference, internal versus external authority, active versus passive position.

### **External Authority Phrases**

Pressure words reveal an external point of reference, assuming an external authority.

- *Should*
- *Have to*
- *Need to*
- *Must*

### **Limitation Words**

- *Cannot*
- *Impossible*
- *Should not*
- *Something stopped me*

### **Passive Positions**

- *The feeling took over*
- *Anger gripped me*

- *Doubt crept into my mind*
- *The impulse seized me*
- *A part of me resisted working*
- *I came to an impasse*
- *Suicide entered my mind*
- *My mind played tricks on me*
- *I found myself doing that*

**To challenge a belief, consider the following:**

- *What could I do if this assumption were not in place?*
- *What belief would serve me better?*
- *What can I shift that belief to?*
- *Am I too capable of having this limiting belief hold me back?*
- *Have I outgrown this belief?*
- *Have I discovered this belief is not true?*

Creating and writing your own story involve recognizing that the story has not been ghost-written from the past, as if someone or something (parents, critical others, fate) were handing you the lines in a script.

We structure our language around belief systems. For example, a cause-effect belief is that if something causes this, then the result will be this. For example, “I have to do all of these things before I can actually begin.” Or, “If I do this for him, then surely he will want to do this for me.” The most extreme cause-effect dilemma was from a mother of a boyhood friend, who told him, “You can’t go into the water before you know how to swim.”

An example of the coupling of two unrelated things can become, “I won’t do this because I don’t have the experience,” or “I will do this after I lose twenty

pounds,” or “I’ll enjoy myself when I retire/get my life in order/do these tasks.” These language patterns are evidence of a limiting belief.

When a belief is in place, to its creator it seems logical. The belief, “If I go forward, then something bad will happen,” would make continuing appear foolish. Money and weight are two areas to specifically challenge belief patterns. Beliefs that may have served us well at a different time, such as earlier in life, in adolescence or childhood, may simply no longer work or may be outdated, tailor-made for an earlier context but no longer a good fit.

We create a belief system of assumptions that we see as reality. When others do not live up to our assumptions, we are disappointed. The assumptions, however, are usually unstated, and part of the assumption is that the other person will just know what we expect without our having to say. When a significant and important person does not live up to our expectation, the result may be hurt, with the hurt quickly countered by anger. We often assume that we share the same beliefs, plans, and assumptions with a significant other—that our partner sees things as we do. Our assumption may be that if someone loves us or respects us, they will do what we want. We may assume that others think and feel, perceive and attribute significance just as we do.

A pattern can be a smokescreen for yearning for fulfillment of needs you are not meeting for yourself. Yet the other person also wants something. Then we are disappointed and disillusioned when someone else does not exactly meet our expectations.

Living a new experience and creating a new story begin with recognizing that you are the author of your story. The old story may have included displacing aspects of yourself onto others, avoiding or trying to change another as an attempt to change yourself. This essence of codependency is seeing a part of oneself in another and trying to change that person as a way to change or disavow that aspect internally. Just as you can fall in love with who you hope someone will become (rather than who he or she is), you can also fall in love with your *own* ideal projected onto someone else. This hope is for your own unmet needs, for a piece of your life not yet lived. In this way, however, hope is maintained in an old context, and past needs cannot be met in the present. Unrequited past *needs* become present *wants*. You can never get enough of what you don’t need.

The remedy: Acknowledge and own everything about yourself personally, listen carefully and explicitly to yourself, to all the messages from your interior, to

your whole truth. Feelings never lie. The body never lies, though it may speak in enigmatic code.

Internal positions often polarize around active or passive. Indications of the passive position reveal themselves in language of being the subject of one's decision or feelings: "This happens to me," or "My anger got the best of me," or "My anxiety stopped me." This language indicates the belief that you're the victim of the feelings that you generate. Anger is not there until it is created. A feeling is a verb. The anxiety that stops you is the feeling that you create in stopping yourself. The horse needs to go before the cart.

There is an internal sense of difference, depending on the active or passive position taken. In another example, someone says of a character in his dream, "I don't know why he would do that to me." Yet both the character in the dream and the dream itself are both created by the dreamer. We are the authors of our dreams, the author of each of the components of our dream, as well as of its story. So also with life.

In numerous ways, you can perceive yourself as the subject rather than the agent of thought, feeling, and behavior. Passivity is a very determined activity. Forgetting is as active a process as remembering. Doing nothing is a specific work product. Disclaimed action (a slip of the tongue, being late, various accidents) is meaningful intended action; its importance is validated by the double engagement of creating it and refuting it.

## **INQUIRIES FOR BEGINNING A NEW MONEY STORY®**

The following queries focus awareness on how you choose.

- *Reflect on what changes in your life that you can make independently.*
- *Consider which changes you need to make collaboratively (such as with a spouse, a business partner, boss, executive team).*
- *Recognize when you should let someone else make the final decision (such as a spouse, a boss, or a financial planner).*
- *Identify what you can and what you can't determine. Put all of your energy in what you can determine. Accept what you can't determine.*
- *Get rid of the things that you don't want. Let past mistakes teach you, then let go of them.*
- *Every increment of behavior, such as each bite of food you take, or each dollar you spend, is a separate choice. Do you like your choices? Every choice you make affects now and tomorrow in some way.*
- *What accomplishment, if completed within a week, would produce significant movement or impact? Are you willing to do it?*
- *What accomplishment, if completed within a month, would produce significant movement or impact? Are you willing to do it?*
- *What accomplishment, if completed within a year, would produce significant movement or impact? Are you willing to do it?*

## **STRUCTURE POSITIVE FOCUS**

The following is an exercise to bring positive focus as well as structure to your life, one day at a time. This exercise transforms each 24-hour segment of your life into a unit of positive learning experience.

- *Schedule a time just for yourself, such as a brief time-out at the end of the day, to reflect on three achievements for that day. These achievements may be about business or personal life.*
- *Write down the three achievements. Examine them to determine why they were important, why and how each of the three was significant to you for that day.*
- *Explore how you could make more progress in each of the three areas.*
- *Then for each of the three achievements write down ways that you could make more progress.*
- *Write down the specific actions or behaviors you would take in each of the three areas to further progress.*
- *Review the three areas and actions taken the next day at the designated time.*

One of the original architects of the Coaching process, Dan Sullivan, constructs a 21-day program of doing a version of these essential exercises each day for twenty-one days, believing that it takes that long for a habit to form. This process also integrates the immediate past (24 hours), the present moment of what you feel is important, and sets up the next day in a positive and framed way to create a structure and an immediate game plan. Each day clarifies and self-reinforces confidence of achievement. Whatever the motivation, understanding, insight, or plan, success depends on actual behaviors, on actions that lead to success. In his research, Dan Sullivan found that successful people are successful because of their habits—the default mode of behaviors that become automatic. A habit is simply a behavior repeated automatically, a procedural memory of incorporated routine. Twenty-one days is the period of time required for a habit to get established and become the default mode.

Develop clarity about exactly what you want, the reality you want to materialize. Write it down to place it where you will see it each day. In doing

this, you orient your mind and focus your energy in the direction you want to go.

Bad habits and nonbeneficial behaviors operate on the same principle: A behavior becomes automatic by repeating it daily in as little as three weeks. This exercise of focus on specific, positive, habitual behavior replaces maladaptive patterns with adaptive ones to make them automatic.

- *Identify bad habits and nonbeneficial behavior.*
- *Reframe the behavior to positive, beneficial results.*
- *Examine specific progress in each of the areas of behavior that can be affected presently.*
- *Consistently repeat the behavior daily for three weeks.*
- *Carve out a daily period of time specifically and consistently set aside just for you to review the most salient aspects of your day.*
- *Be loyal to yourself by honoring this time.*
- *Write down the achievements and the action for proceeding in future.*

This process brings into focus automatic behaviors, and the assumptions and motivations that bring about behavior. For example, by sharply focusing on procrastination, you can discern avoidance (reframe into a specific time goal), inadequate preparation to begin (prepare and initiate), and decision to not do something (disengage altogether and engage what you do want). Plans, structure, behavior, and actions should all further your goals.





# Module 6.

**Career and Money:  
Purpose Meets Passion**



**MENTORPATH**  
MIND OVER MATTERS

## **CAREER AND MONEY: PURPOSE MEETS PASSION**

The module deals with various steps of achievement, including how to: understand how and why someone fails and succeeds; examine implicit and explicit learning and performance; create a mindset of success.

Individual needs and ideals must align with career and goals for synchrony of purpose and for core value investing in one's career. Exercises synthesize purpose with ideal, and goals with strategy. Career enhancing caveats precede an exercise on integrating core ideals with goals, navigating changes and overcoming obstacles.

Optional tracks include work addiction identification and remedy, why managers succeed or fail, strategies for common managerial challenges, and the recovery from job loss.

## **VALUE-BASED GOAL SETTING**

Many people walk through their lives never embracing their unique talent, or pursuing their personal magic.

- *What is it that you know or do better than almost anyone else in the world?*
- *What is it that you do uniquely well?*
- *Do your **core values** fit with:*
  - *What you are doing?*
  - *Where you are putting your energy?*
  - *What you are developing?*
- *Are you passionate about where you are immersing yourself?*
- *What do you want to know or do better?*

While one man spoke of the many real-estate deals had done, along with the investments and developments that were a particular interest, challenge, and

profit for him, he also noted that he never forgot his home base, his commercial real-estate leasing business.

Don't ever forget where home base is. Never forget what you know best. Home base in business is to know and focus on the fundamental purpose of business. While you may have other interests, and take interesting tangents, home is the core business, the main and vital tap root, though there may be many other roots in a system.

In your career, as well as in your life, in order to achieve both happiness and financial satisfaction, all of you must be going in the same direction. In order for your career and personal success to achieve fullest potential, the inside and the outside must match: Strength, motivation, passion, strategies, and goals must be consistent with who you are and an extension of who you are—not to define yourself, but to be defined by you. The application of focus and direction on your potential and goals with all of you going in the same direction allows expansion of strength and measurable results toward achieving your vision.

Knowing what you want to achieve is crucial, with a game plan, specific steps, and measurable results. Review these four questions focusing specifically on your career:

- *What do you want to **achieve**?*
- *What do you want to **maintain** without change?*
- *What do you want to **change**?*
- *What do you want to **delete** or **avoid**?*

When you strategically invest your time, passion, energy, and money in your core values, success results. As you constantly study, understand, and immerse yourself in what reflects your core values, a gain in personal power results. Take care to avoid anything that weakens you, or does not support your core values.

*Success is a mindset.*

A mindset is both internal and external and includes a game plan along with a vision. Success has less to do with skills or intelligence than with a mindset. Success is not necessarily about hard work, a product, or a service, though these may be necessary components. Thinking and acting like the owner of a

## **SIX GUIDELINES FOR FINDING YOUR PASSION**

What is it that you do uniquely well and enjoy doing more than anything else? Perhaps you have something you do better than anyone else around you. Or perhaps there is something you so completely enjoy that it galvanizes you and brings out the best in you. What is your passion?

For many of us, a first introspective glance may reveal little to energize us. Somewhere in there, there is *passion*—a spark to put to the tinder of work and fan into flames.

Finding your passion starts with making a shift in how you see and interact with the world. You can use these strategies to start your quest:

### **1) Get curious.**

Embrace the fact that you don't know, and begin to ask, "Why?" Develop a hunger to understand the new, unknown, and unfamiliar.

### **2) Engage.**

It's tough to find passion without leaving the house. Passion is directed energy, and revealing it requires that you create opportunities to engage in new activities, meet new people and get out of your comfort zone. Join a club or a team. Say "Yes" when you might normally have said "No."

### **3) Get out of the details.**

Passion requires that you take a big-picture view of things. Create some contemplative space for yourself.

### **4) Think back to when you were a kid.**

At one point in time, we all felt passion. Children have boatloads of it by default, but over time it has a way of slipping away. Spend some time mentally revisiting your childhood. Reflect on times when you were at your most engaged, vibrant, and alive. What did you love? What *did* you want to be when you grew up?

**5) Recruit help.**

You might need extra help finding your passion. It might be a professional, or it might simply be the insight of a close friend or partner who can tell you when they've seen you really come alive. Seek a professional coach, mentor or a mastermind group. Share your quest—you won't regret opening up.

**6) Move on.**

An old dog lies half-asleep on the porch of a general store, moaning and groaning in the sun. After watching him go on like that for a few minutes, a customer asks the store owner, "Why is your dog acting that way?"

"Oh, him," drawls the man, "that's Homer. Homer's fussin' cause he's lyin' on a nail."

"Well, why doesn't he move?"

"Cause it ain't hurtin' him bad enough."

Someone may become so absorbed in his story of financial hardship that he can't focus on anything else. It's easy to get into a rut of telling our story over and over, either to ourselves or to whomever will listen: the boyfriend or girlfriend who left, the cheating business partner, the lousy boss, the job we can't stand but can't quit, the government, the economy, the weather . . .

There may be some truth (or even a lot of truth) to any one of these stories. But they're stories. And you get to choose which story you'll spend your time telling—and *living*—with a fresh choice every day, every hour and every minute.

There are times when you just need to move on—when you need to get off the nail you've been lying on before you can see clearly enough to find your passion.

## 18 CAREER ENHANCEMENT CAVEATS

1. When your head and your gut (what you think and feel) both agree, and you act accordingly, you won't go wrong.

It is when we disregard, delete, or cover over one or the other that we fall into compromise. Emotional goals and internal values must be consistent with external plan and vision.

2. Having a definition of success and an internal ideal of "good enough" are essential for satisfaction.

Epicurus had it right, "Nothing is enough for the man for whom enough is too little."

A passage in one of Robert Schumann's piano sonatas marked, "As fast as possible" is followed a few bars later with the admonition, "Faster."

The most outstanding characteristic of the superachievers I have known is that all of them love their work and their play.

3. Rich is knowing you have enough.

An internal definition of success is essential. It may be defined differently by men, by women, and even individual by individual. The familiar model of male competition makes measurement of external success clearer. But internal success is measured by ideals, quality of relations with important others, and comfort with one's self. Self-esteem comes from having internal ideals as guides.

4. Long-term goals are necessary to keep perspective, while short-term goals are necessary to sustain enthusiasm and tolerate frustration.

Short-term setbacks are essential to achieving success within the orientation and organization long-term goals provide. In learning to walk, the toddler's fall is not a failure but part of the process of learning to walk. When you have the endpoint of your purpose clearly in mind, you can more easily keep setbacks in perspective.

5. Respect the boundaries between work and private life.

In order to be fully immersed in your work at your office, and likewise in your private life when you are home, a clear boundary between the two must exist for each day, each weekend, and for designated vacation periods. In order to be maximally effective when you are at work, making time for a private life and for play is crucial. Creativity, which can be nurturing in itself, needs time to ferment, develop, and expand. Even though you may enjoy and feel rewarded by your work, play is equally important.

6. Develop your emotional and interpersonal expertise as well as your technical expertise.

All three can be finely tuned and mutually enhancing. Consider also when different listening positions may be more effective. At times a colleague or employee may need your empathic ear; at other times, an objective, even confrontational position may be needed. Part of establishing a goal is identifying whom you need to work with. Then identify the skills, knowledge, and abilities you need to develop in order to reach the goal.

7. Thinking, feeling, and imagining are all active forms of doing something.

Yet thinking, feeling, and imagining are different from action. Physical action is not the only form of doing something. You can't simply apply willpower to become happy or undepressed; the emotional issues that interfere and facilitate have to be addressed.

8. A potential space between urge and action is where judgment resides.

"What is in my best interest?" is a question that can always be in the background, and at times the foreground. Thinking about something and considering it is a response, one that may be necessary at times when you feel the urge to act, or may be feeling the pressure from others to act. There are few true emergencies in life.

9. You'll never do anything important that will feel comfortable in the beginning.

Mastery requires you to proceed despite your anxiety. You can't learn to swim by figuring it out on paper or in your head. Mastery and effectiveness convert anxiety and uncertainty to comfort. Anxiety is often assumed to be bad, as a signal of danger as it may have been in an earlier context. Consider

anxiety as a signal that you are proceeding in new territory, beyond where you've been before. Anything really important requires a commitment to going forward despite discomfort.

10. Assess what reaching a goal will do.

It is important to know what achieving a goal will do in order to distinguish clearly what it will not do. For example, reaching a career goal will not undo the past, or make other troubles go away.

11. Just having a choice can make choosing the same thing feel very different.

Not only can you change, you can choose how you change. A gain in insight and understanding constitutes internal change; external change is another step in and of itself. Every step of growth and change involves its own mourning; you have to relinquish a past position in order to move ahead.

12. Growth and change are hard. The only thing harder is not growing or changing.

What you decide to accept undergoes a change. The only familiar territory is behind you.

13. Recognize your own limits in order to achieve success.

It may be difficult to recognize those limits and to seek the advice of others. It may seem a weakness or an acknowledgement of limitation to consult with an expert. Failing to recognize the limits of your knowledge in any area, or being unable to admit mistakes, can profoundly hamper your judgment.

14. Admit mistakes in order to cut losses.

For instance, the prospect of selling a plunging stock at a loss may make the loss so concrete and real that you will have difficulty selling. As long as the stock isn't sold, you can retain the hope of reversing the "paper loss." Be able to recognize that success and sound decisions in one arena, such as being an accomplished physician, does not guarantee success in others.

15. Be willing to seek suggestions, critiques, and advice without taking it personally.

Consulting only with those who mirror and agree with your opinion is far easier than listening objectively to critical or contradictory information. The decision to seek consultation from individuals knowledgeable in specific areas may be as logically sound as it is emotionally difficult.

16. Distinguish lack of information and organization from unconscious conflict.

Further information, strategy, and redoubled efforts will continue to fail if emotional conflict creates a barrier. Determine whether your plan is faulty and needs to be changed, or whether poor performance prevents realization of the plan.

17. Planning and strategy are essential components of a plan.

A plan, an agenda for what you want to happen, must combine with strategy, a view, and structure of how you will proceed. Strategy includes flexibility, because you can't always predict exactly what will happen or how you will need to respond. The most common reason for failing at a plan is not having one. The second most common reason is having a plan but not sticking to it.

18. Examine the process that gets you to a good result. Examine the process that gets you to a bad result.

You can learn immensely from both. Any plan for success must incorporate the understandable fear of taking risks and making mistakes as a necessary stepping-stone to goals.

## **A SYSTEMATIC METHOD FOR REVIEWING AND SOLVING PROBLEMS**

A systematic method for reviewing and solving problems can be remembered by the acronym SOLVE:

- S** *State the area of the problem as specifically as possible.*
- O** *Outline the problem in as much detail as possible: where, when, how, who.*
- L** *List alternatives. Write down the first ten solutions that come to mind without analyzing them. Then select the three best solutions, which are the ones that recognize your unique abilities, do not create limitations, and that organize a focus.*
- V** *Visualize the consequences. This visualization should incorporate a good bit of your interests, abilities, personality style, and values with your problem-solving approach. The alternative that feels best—the most comfortable—may be the best. Plan a strategy to achieve the specific goal. Gather information from experts if necessary, but develop your own plan.*
- E** *Evaluate the results after a full effort at problem solving. If there has been a failure, evaluate the most common causes of failure: A wrong fit between work and abilities, interests, and personality style; too scattered a focus; an absence of commitment; discomfort about being in unfamiliar territory; hidden barriers, such as conscious goal in that opposes a need or ideal.*

## CAREER ASSESSMENT

### Core Values

1. *In looking at my internal model of myself, am I clear about my ideals? Am I clear about my internal standards of “good enough”?*
2. *As I look at the big picture, do I have a clear overview of the past, present, and the future, in terms of my goals and values?*
3. *How well does my sense of self, values, and ideals, fit with what I am doing in my career?*
4. *If I would expose my real self to a greater extent, what would be the result?*
5. *What labels do I attach to myself?*
6. *Do these self-imposed labels limit me or serve as an explanation for my behavior (for example, shy, follower, or procrastinator)?*
7. *What do I know or do better and with more passion than almost anyone else? Is it synonymous with my values and ideals?*
8. *What is the one thing that I do uniquely well? What are the things, after what I do uniquely well, that I do exceptionally well? Good enough? Not good at? If at all possible, am I delegating everything that I am not uniquely good at?*
9. *Am I living my life fully for me, or for how I want to be viewed or think I should be doing?*

### Goals

1. *Have I developed my own personal and internally derived definition of success, and formulated my own goals?*
2. *In goal setting, is my motivation primarily internal or external?*
3. *Is the reward or esteem derived from one area, such as career, absorbing more of my energy and time so that I create pressure and vulnerability in other areas that are also vitally important?*

4. *Have I determined what I can and what I can't effectively address and create? Am I putting all of my energy into what I can effectively create? Am I letting go or avoiding those areas where I have no power or ability?*
5. *What is my vision for my career in the next 12 months?*
6. *What are my top three goals?*
7. *What is my biggest challenge?*
8. *Do I have a specific strategy and plan to achieve my goals?*
9. *Do I have a map of how I want to reach my goal?*
10. *Do I have specific and tangible ways of measuring progress, goal attainment, and time frame?*
11. *After reaching a particular goal, do I wonder, "Is that all there is?" Or do I find that I am no longer sufficiently interested to sustain the passion and engagement?*
12. *Am I able to relax completely?*
13. *Am I holding back from making important commitments because they seem to close off other alternatives?*
14. *Does it seem selfish to act on my own needs?*
15. *Am I advancing in my career in line with my true potential?*
16. *Do I find it difficult to finish things without a deadline?*
17. *How much do I rely on others for direction, affirmation, and self-esteem?*

### **Changes and Obstacles**

1. *Do I have a clear perspective of where I am now, in terms of where I've been and where I want to go?*
2. *Do I have a clear and precise game plan with realistic attainable goals and measurable results, with a specific time frame?*

3. *Are my decisions and progress and my career path consistent with my overall game plan?*
4. *Am I ready to make changes and to try new things, including calculated risks required to move ahead?*
5. *What is the most frightening thing about realizing the goals and results I have set out?*
6. *Am I willing to tolerate the anxiety and uncertainty of change and newness in order to sustain my effort and reach my goals?*
7. *Where do I create obstacles, or stop myself short of my full potential and goals?*
8. *What are the ways I distract myself and waste time?*
9. *Is there any internal influence keeping me from proceeding with my plan for success?*
10. *Do I feel that I have to be a driven, type A personality to really succeed?*
11. *Am I so concerned with making a mistake that I inhibit my efforts or hold back from trying something I really want to do?*
12. *Do I often base my decisions on how other people will perceive me?*
13. *Do I feel equally successful with family and spirituality as with career?*
14. *What opportunities exist in my career that I have not yet taken advantage of?*
15. *Am I at a place in my career where I am essentially running my work/businesses? Are there times when it is running me?*
16. *Do I make use of others - experts, consultant, advisors, and mentors - to provide input and objectivity?*

## ***Identify and Remedy Work Addiction***

Work addiction is an unrestrained, unfulfillable internal demand for constant engagement in work and a corresponding

inability to relax. A person with work addiction, a “workaholic,” is incessantly driven, relentlessly active. Work is the one organizing and effective activity. For some people, inactivity or activity other than work gives rise to guilt, anxiety, or emptiness. Some individuals view work as the only area in which they can establish and maintain their identities, feel effective, and enjoy feelings of importance, validation, and affirmation. Others may use work to counteract underlying feelings of inadequacy and ineffectiveness. In either case, the workaholic cannot rest.

Working long, hard, and passionately and deriving satisfaction from it does not make someone a work addict. An addiction is something you can’t do without. Those addicted to alcohol or drugs feel as if they cannot do without them. The person who cannot maintain comfort or a sense of worth without working is similarly addicted. People with work addiction feel they must work constantly, even on weekends, and during whatever vacations they permit themselves.

For these individuals, however, the relentless pursuit of work and the attainment of material gain do not bring pleasure.

Work addiction, like other addictions, affects the workaholic’s social life and restricts his or her personal freedom and happiness. In fact, excessive work can be a means of withdrawing from relationships, manipulating relationships by limiting one’s availability, or regulating relationships so that not too much is expected.

Individuals who are truly addicted to work do not find great pleasure in the work itself. Work addiction, like other compulsions, is an attempt to regulate one’s feelings and self-esteem.

## WORK ADDICTION: SELF-EVALUATION QUESTIONS

Change begins by looking at things in a different way. Consider the following questions in relation to your work and your feelings about your work identity.

- *Do you have a specific time when your work life stops and your private life begins each day? Each weekend? For vacations?*
- *When you leave work in the evening, do problems, projects, calls, appointments, and meetings follow you home and erode your private time?*
- *Do you have withdrawal symptoms when not working, such as restlessness, anxiety, depression, or psychosomatic symptoms?*
- *Has anyone close to you ever accused you of being a workaholic?*
- *Have you become creative in rationalizing your excesses, perhaps by convincing yourself that success demands a dedication bordering on obsession? Do you fear failure if you do anything less?*
- *Can you not seem to stop replaying conversations at work, reassessing decisions, and reexamining work details?*
- *Is what you do who you are? Is your identity as a person so closely linked to your work identity that it is difficult to enjoy an activity not connected with work?*
- *Do you take setbacks, feedback, or criticism of work projects personally?*
- *Are you still trying to prove your worth to yourself, or someone else, by what you do? Do you believe that only unending effort will demonstrate your true value?*
- *Are you doing what you do for someone else's response, or for your own benefit and satisfaction of your own ideals?*
- *Is work an escape? Does it allow you to fill a void or get out of doing something you regard as unpleasant, such as meeting family obligations or facing family conflicts?*
- *Do you have medical problems as a result of overwork, or a physical deterioration from alcohol, cigarettes, skimping on sleep, or overeating?*
- *Has your social or family function deteriorated as a result of excessive work, including neglect of children or spouse?*

## SOME REMEDIES FOR WORK ADDICTION

- *Establish a clear boundary between your work life and your private life: each day, each weekend, and for designated vacation periods. If you feel guilty or vaguely uncomfortable with taking time off or relaxing, consider reframing the time, even the play, as a necessary component of your work. In order to be maximally effective when you are at work, making time for a private life and for play is crucial.*
- *Even though you may enjoy and feel rewarded by your work, play is equally important. Creativity, nurturing in itself, needs time to ferment, develop, and expand. You may even find it useful to set aside a brief time at the end of each day to allow closure of work activity, to have an official transition time that puts a period at the end of the sentence of each day so that time off is really time off.*
- *Establish your own life plan on a daily basis, as well as the big picture on a yearly and career-long basis. Keeping a journal may be useful. Writing down your thoughts, feelings, plans, and timetables regarding work can clarify things and may provide a basis for reflection and comparison from year to year.*
- *Distinguish the feedback, criticism, and setbacks on work project in relation to the work itself, the task you've performed. Try not to hear them as a personal affront or invalidation.*
- *Develop your emotional, interpersonal expertise as well as your technical expertise. Both can be finely tuned. Consider, for example, when different listening positions may be most effective. At times a colleague or employer may need your empathic ear; at other times an objective, even confrontational position may be needed.*
- *Know the difference between thinking, feeling, and imagining, as opposed to acting. Physical action is not the only form of doing something; thinking and contemplating are active forms of doing something. This distinction may seem obvious, but it is not clear in the minds of many people. "Doing" is actively trying to solve a problem—to fix it. "Being" is state of mind to reflect, listen, and attune.*

- *Reassess the amount of time you spend talking about your work with family and friends, and the amount of time you spend associating only with friends from work or people in the same line of work.* Obviously people who care about each other are interested in all the things that are important to the other, including work. But being caught up in “war stories” may represent an inability to establish boundaries for work or an overinclusive identity with one’s work.

## **ARE YOU ADDICTED TO LESS?**

### **The Money Psychology of Scarcity**

The story of addictive behavior is not always one of more: it can also manifest as the relentless pursuit of less. The flip side of money addiction is addiction to scarcity. This dynamic ranges from an opposition to wealth, to maintaining a comfort zone of focusing on what can go wrong, and even to the idealization of poverty as spiritual. Examples include gifted people who can't convert their talent into sufficient income, or otherwise dependable people who ignore financial matters until serious.

A comfort zone is a familiar pattern of behavior—one that's predictable and automatic—so you always know the outcome. It's a gradual process, but once established, resists change. Think of a comfort zone like your home thermostat. If the temperature increases or decreases, it signals an adjustment to return to the set point—the comfort zone. Our minds and brains both contribute to this default mode. We even have a comfort zone with our weight, what we order at our regular restaurant, or the difficulty of starting a savings program.

Most lottery winners manage to spend or give away their newfound winnings. In the U.S., 80% of lottery winners file bankruptcy within the first five years. Their money changed but their mindsets didn't.

### **A Quiz on The Pursuit of Less**

A "Yes" answer to any of these suggests examination of a pursuit of less:

- 1) Do you believe it is more virtuous or admirable to be poor than to be rich?
- 2) Do you believe being poor is more spiritual than being wealthy?
- 3) When you have an influx of money, do you tend to spend it quickly and/or impulsively and return rapidly to a familiar state of poverty?
- 4) Do you often refrain from making needed repairs on your car or your home, or from getting medical care for yourself (such as regular checkups or dental cleaning), because you don't feel you can afford to spend the money?
- 5) Is it more comfortable for you to spend money on others than on yourself?
- 6) Do you undercharge for your work or your skills?

- 7) Do you fail to collect money due to you?
- 8) Is it uncomfortable for you to collect on fees that people owe you for your work?
- 9) Does it seem like whenever you are about to get ahead financially, some crisis happens in your life that gets in the way and stops your progress cold?
- 10) Do you persistently focus on what can go wrong, or on what you can't do?

A belief is the mind's command to the brain. With the same belief, you will continue to have the same results. If you change your belief, you can have different results. The beliefs within us—our own internal map of reality—determine our perception of what surrounds us, including what and how we select, register and process. We construct our storylines from these premises.

We have to bring our beliefs about money, finances, and wealth into conscious focus to assess how well they work in present time.





# Module 7.

## Money and Your Relationship Story



MENTORPATH  
MIND OVER MATTERS

## ***MONEY AND YOUR RELATIONSHIP STORY***

Every relationship is co-authored, combining two individual stories and one co-created story. Each party in a relationship brings unspoken assumptions and implicit contracts that can derail the relationship. Exercises include power and gender issues impacting a co-created money story, communication facilitation, and relationship enhancement.

The module details an approach of mutual commitment to respect needs and wants of the other without neglecting your own, ways of facilitating communication, and tips on negotiating different points of view.

Coauthoring a mutually satisfying relationship built on common ground can replace storylines of unmet needs and wants. Some core relationship principles are presented to establish a foundation for the relationship exercises and tools. Money exercises for couples are designed to master financial issues in relationships.

### ***COMMUNICATION AND CONNECTION***

#### ***4 Maxims of Communication***

1. The person who makes a difference in your life is the one who listens as if he or she always knew who you are, and gives it all back to you.

Each relationship combines two individual stories to coauthor a new relationship story. The implicit contracts authored by each party in a relationship become unspoken assumptions that can facilitate or derail the relationship. Making explicit the hidden assumptions and implicit expectations becomes a crucial part of communication. To see the point of view of the other and to communicate that understanding, each must respect the other's point of view. Understanding and respect are not synonymous with agreement.

2. Ultimate freedom is not to relying on someone else's response to determine how you feel about yourself.

Ineffectiveness of communication, simply feeling that what you said was not heard or registered by the other, may produce irritation or anger.

Then the content of the discussion becomes more intense. The process that initiated the derailment—feeling invalidated—gets lost.

The simple step of repeating to the other what you heard him or her say prior to making your own point validates listening. You are then in a position to be heard more successfully. Your individual responsibility to co-author a mutually satisfying relationship includes the following:

- *Mutual commitment to respect for the other's needs and wants without neglecting your own.*
  - *Facilitation of communication.*
  - *Mutual negotiation on different points of view.*
  - *Explicit awareness of implicit assumptions.*
  - *Acknowledgement and understanding of needs and wants made obvious by relationship symptoms.*
3. The greatest vulnerability is daring to risk your best feelings.
  4. The greatest satisfaction is risking your best feelings.

#### ***4 Steps of Communication***

Much of the difficulty in relationships comes from one of two areas: assuming you can change someone else's behavior or attitude, and faulty communication.

A basic human desire is to connect with another. The power within a relationship is not a decision, but a commitment at a heart level. Communication is a significant basic component in any business or personal relationship.

1. Reflect back to the speaker what you heard him or her say.

This simple step assures the speaker of effectiveness - of being heard. If you're poised with a response rather than listening and reflecting, the first speaker may feel a need to repeat; both speakers are then vulnerable to escalation of emotional tone.

In any relationship each person's perspective is different. It is important that each sees the other's point of view and avoids hijacking the other's agenda. The unspoken resolution may be some variation of, "I see your point of view, and I have mine, and yours does not take over mine, though perhaps you would wish it would, just as I would wish that my point of view would take over yours." Knowing and respecting each other's point of view is the initial phase of a satisfying mutual, equal collaboration.

2. Clarify by asking the next question.

Socrates taught us that really smart people ask questions rather than give answers. The detail may contain the feeling and the important aspects that otherwise would have to be assumed.

3. Provide a context.

The context of any statement or meaning includes time, location, and system.

4. Listen between the lines.

For someone who listens for facts, that filter will mean that the person stops listening when the speaker stops giving facts. When a very intelligent person listens for information, the communicator, in order to hold the listener's attention, must interweave information with the newness of what is being said. The speaker's empathic attunement to the listener includes creating a listening environment while providing information without losing the listener's attention.

Listen literally and closely to what someone says, and you will pick up constant clues about what is wanted and needed. Truth as well as reality is perception.

## **EFFECTIVE MONEY CONVERSATIONS**

### **1) Communicate from a base of empathy.**

Each person has a distinct point of view. Communication is not the triumph of one viewpoint over another. It is the establishment of a common ground for understanding different points of view, in order to create a mutual, collaborative agreement or plan.

Requiring that someone else respond to you in one particular way renders that person and their response inauthentic.

Developing empathy with another is predicated on first doing so with yourself. If you are not genuinely aware of how you are experiencing the world, you cannot become accurately aware of another person's perspective. Empathy is a way of listening to yourself or to another person with resonance of an entire experience of feeling, thinking, perceiving and behaving.

Another term for this is *rapport*. *Rapport* derives from the old French word *rapporter*, meaning to *bring back* or *carry back*. Establishing *rapport* with another is to travel into that person's sphere, to step into their shoes, and bring back a sense of who they are and how they are experiencing the world.

### **2) Seek to understand—not to change.**

Much of the difficulty in relationships comes from our thinking we can change someone else's behavior or attitude. The only person you can change is you. The impulse to change another's behavior usually springs from some dissatisfaction in an aspect of ourselves. Seeking to have another person live an unexpressed part of yourself can be both unsatisfying and addictive. Attempting to change someone else's personality, attitude, style or mode of processing won't work, and will only derail the process.

What someone believes is more important than what they know. Learn your partner's belief system, because these assumptions drive behavior and filter what is heard.

### 3) Clarify the focus and agenda.

A large corporation's executive team huddled around a tape recorder, listening to the most recent presentation by their company's CEO. They played the recording, rewound it and played it again, and again, and yet again. A junior office walked in and saw them all sitting around the machine, looks of bewilderment on their faces. She asked them what was going on.

In his speech, they explained, the CEO had indicated that the organization should "embrace more color." They each had a different idea about what he had meant by this directive: a change in dress? Or in racial makeup? Perhaps, in office decor, in language, in marketing message, in their logo and letterhead? They were combing through the speech, parsing each word, looking for clues as to what the CEO had in mind.

"Has any of you picked up the phone and asked him?" she asked.

No one had thought of that.

### 4) Reflect back what you hear.

When discussing an emotionally charged subject such as money, reflect back to the other person what you hear them saying before responding with your own thoughts and feelings. This reflection insures that you correctly registered what was said, and more importantly, what was *meant*, and it also provides the other party the opportunity to clarify their own expression, if necessary.

It also communicates your sense of respect and regard for the other person: it says that before launching into your point of view, you want to make sure that you have correctly grasped theirs. And by the way, this has the happy fringe benefit of better positioning your partner to then hear your point of view.

### 5) Listen to self-statements.

Yogi Berra once said, "You can see a lot by watching." You can also hear a lot by listening. The truth is always conspiring to assemble itself before us, if we will just get ourselves out of the way and pay attention. We are always communicating, and there are many languages; some even use words.

Feeling invisible to another creates a unique sense of being eclipsed, the pain of not being seen by another. Eclipsing is when one body in the solar system passes in front of another, rendering it invisible, as if it disappears. People do this, too. While eclipsing may masquerade as rivalry or jealousy, it is significantly more powerful.

Listen literally and closely to what someone says, and you will see constant clues about what is wanted and needed. Truth and reality are perception.

#### **6) Acknowledge the different roles you each have adopted.**

No two people are alike, and no two halves of a relationship are identical. Be aware of the distinct roles you have each taken on within your relationship. These may reflect your gender, your differing income levels, your differing skills or native abilities around money (e.g., perhaps one of you is naturally better organized and more easily handles bills), differing roles in child rearing, and so on.

Acknowledging these roles doesn't mean they are fixed or immutable; it simply means being clear about how you've agreed, implicitly or explicitly, to function together at this point. If you want to change that, you can discuss it; if you're happy with how it is, the "don't fix what ain't broke" principle may apply. In any case, it's impossible to genuinely assess how your distinct roles are working when they live in the murky realm of the assumed and unexplored. Talk about it.

It's particularly important to acknowledge the income and work differences and potential of you and your spouse, and the implications this has for the balance of power in your relationship. There are almost always differences; don't ignore them.

Be aware too of the rules, stated or unstated, by which male and female roles are chosen and rewarded in the family, and of such jobs as who makes decisions, who handles financial matters, and who handles the daily matters of life, including household, children and chores. Clarify how each of you is validated or invalidated, empowered or eroded in areas of work and money.

#### **7) When communication breaks down, step up.**

Everyone fails to empathize with another at times. Despite our best intentions, we mess up. We're only human. Most important in a relationship

is the repair of such an empathic rupture, because then true understanding can occur. At times the most important thing may not be what you have done, but what you do after what you have done.

When an important relationship is derailed by communication lapse or unintended thoughtlessness, it's often useful to set aside an attachment to being "right." To forgive another is to free yourself.

## **INFORMATION PROCESSING EXERCISE**

How information is perceived and channeled is one element of a life story.

Three fundamental representational systems elaborated in Neuro-Linguistic Programming based on the predominant representation channel include visual, auditory, and kinesthetic. How each person perceives, records, and recalls events depends on the predominant representational system used.

### **Auditory**

Though not exclusive, an individual uses predominantly one representational mode. Those who take in information best through auditory presentation perceive experiences more in terms of sound and spoken word. They use phrases such as:

- *I hear what you are saying.*
- *It sounds good.*
- *Within hearing.*
- *I really want you to listen.*
- *Tuned in.*
- *Loud and clear.*

### **Visual**

Those who primarily process in a visual way record and construct pictures or internal images of their experiences; they recall by snapping a picture into focus. Visual individuals will be inclined to say:

- *Can you picture it?*
- *Bring this into focus.*
- *Mental image.*
- *I'd like to look at it.*
- *I can see what you're saying.*
- *It appears to me. . .*
- *It seems fuzzy to me.*
- *Short-sided.*

## Kinesthetic

Kinesthetic individuals experience in a bodily way, and index information by sensation and feeling. Those more kinesthetic use sensory and bodily terms, such as:

- *I need to grasp that.*
- *To be more in touch with...*
- *Come to grips with.*
- *Hand in hand.*
- *Hold on.*
- *Hold that thought.*
- *Able to get a handle on it.*
- *Start from scratch.*
- *I'll walk you through this.*
- *It slipped through my hands.*

Developing empathy and establishing rapport with another can be facilitated by awareness of the other's primary representational system.

Neuro-linguistic program researchers and practitioners have distilled some basic principles of recognizing the particular model and using it to facilitate communication.

- *Recognize the predominant channel of processing information for yourself and your partner: auditory, visual, or kinesthetic.*
- *Respect the other person's model of the world, of perceiving and processing information along one of the three representational systems. One is not better than the other, just different.*
- *The observational skills of the type and meaning of communication is a necessary component of emotional intelligence.*
- *The meaning of the communication may be best indicated by the response that you get.*
- *The representational system, as well as the words, is only a symbol of the event, not the event itself. A map is not the territory. The model of your mind is not your mind.*
- *At times, the most important information about an individual is behavior.*

- *An individual's behavior at any moment is not who he or she is. (Yet when a particular behavior persists, remember Maya Angelou's advice, "When people show you who they are, believe them.")*
- *If what you are doing is not working, rather than doing it harder, think about doing it differently.*
- *Understanding this method of coding and understanding successful behavior and communication along one of the three models replicates and builds further success and intimacy.*

## 12 RELATIONSHIP PRINCIPLES

1. *Each person has a point of view.*
2. *Communication establishes a common ground for understanding different points of view and creating a mutual, collaborative agreement or plan.*
3. *Developing empathy with another is predicated on doing it with yourself first. Empathy is a way of listening to yourself as well as to another person's entire experience of feeling, thinking, perceiving, and behaving.*
4. *What someone believes is more important than what they know.*
5. *To require that someone else respond to you in a particular way renders inauthentic both the person and their response.*
6. *What you don't do is as important as what you do.*
7. *Strike while the iron is cold. Known when to be reflective and invoke principles. When the house is burning is no time to teach fire safety principles.*
8. *There are few true emergencies in life. "I'd like to think about that and get back to you" is a response.*
9. *How empathic ruptures are learned from, understood, and repaired becomes a core maintenance aspect of every relationship. Everyone fails empathically with another at times. The most important thing may not be what you have done, but what you do after what you have done.*
10. *To forgive someone is to free yourself; if you hold on to anger and hurt, you continue to hold the injury.*
11. *You cannot change yourself by first trying to change someone else. The only person you can change is you. Attempting to change someone else's mode of processing or personality style won't work — and will create derailments.*  
  
*Quicken software cannot be changed or rehabilitated to WordPerfect.*
12. *To have someone live an unexpressed part of yourself can be both unsatisfying and addictive.*

## **RECOGNIZE ASSUMPTIONS ABOUT MONEY, POWER, AND GENDER**

- Acknowledge the differences in income, work, and potential between you and your spouse, and the implications these differences have for the balance of power in your relationship.
- Be aware of the rules, stated or unstated, by which male and female roles are chosen and rewarded in the family, and on such matters as who makes decisions, who handles financial matters, and who handles the daily responsibilities of family life, such as household, children, and chores.
- Develop a clear understanding of the attitudes of male and female roles in the family and in the broader political, social, and economic issues that have an impact on child rearing, divorce, and aging.
- How is each of you validated or invalidated, empowered or eroded, in areas of work and money?

## **THE GENDER OF MONEY: AN EXERCISE FOR COUPLES**

One reason money often plays such a complex role in relationships is that men and women tend to regard money with different eyes. Research has shown that gender informs a significant number of our spending and investing decisions. Men tend to view money as representing power and identity, while women tend to regard money as security and autonomy.

Here is a sampling of findings on gender and money from various surveys and studies:

- Men tend to invest to grow their principle; women invest to protect their principle.
- Men tend to view money as representing power and identity, while women tend to regard money as security and autonomy.
- Women investors are less aggressive, trade less and consistently earn higher return than men.
- Women tend to worry more about losing money than about the risk of doing nothing; men see inaction as the greater danger.
- Women tend to feel guilt if investment money is lost; men are less likely to feel personally responsible, and tend instead to deflect blame onto the market, the economy or the broker.
- Women perceive the role of a financial advisor as a long-term and trusting relationship, with the advisor in control of investment decisions. Men see themselves as being in control of investment decisions, so building a trusting relationship with an advisor is far less important.
- Men orient toward results; women put a higher priority on the relationship than on the results.
- The business conversation for men primarily preserves independence and maintains their position in a group; women focus initially on connection and intimacy and see these qualities as facilitating the business transaction.

- Men view effective money management in terms of long-term strategies, such as planning for taxes, retirement and choosing investments. Women view good money management in terms of short-range goals, such as finding bargains, balancing the checkbook and eliminating debts.

### ***A Money Exercise for Couples***

The following exercise is designed to help build a foundation of trust and communication by exploring your individual money stories, that is, by becoming more aware of how you each uniquely look at money and feel about money.

The first part is done separately. Each of you sits down with pen and paper, and writes out your answers to the following money questions. Don't write essays here, or even full sentences; keep your written answers as brief as possible. It usually takes just one or several words to identify each answer.

1) What are the three things most important to you that you've bought with money?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

2) What are the three things most important to you that you've traded for money?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_



3) What are the three most important things that money will buy for you?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

4) What are the three things that money will not buy for you?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

5) What are the three things you would agree to give up in your life for more money?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

6) What are the three most important things you would do with more money?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

Once you've both made your lists, sit together and, one at a time read your list out loud to your partner. As you go down the list, feel free to elaborate a bit on your brief written answers.

Your partner's job is to listen with compassion and acceptance, and without any judging, criticizing or evaluating of any kind. Before you begin, the partner agrees, out loud, not to comment on any of the content spoken—only on the

process and only in positive terms, such as expressing gratitude and respect for the honesty or courage it takes to share any especially difficult material.

When you have fully gone through one list together, then switch, and have the other partner read his or her list.

If, when you are the listening partner, you feel tempted at any point to judge or criticize in any way, resist it. Just take a breath and let it go.

If at any point the listening partner does make a critical or judgmental comment, then the rules of the game dictate that you start back at the beginning again, so you can go through the entire list together. It's crucial that you both work through the entire list without any evaluative or interpretive interruption.

## **A RELATIONSHIP STORY EXERCISE**

Reflect on what you have learned from previous contacts:

- How did I do in my last conversation? How do I feel about that?
- What patterns in my relationship and conversations do I want to change? To outgrow?
- What patterns in my relationship and conversations do I want to expand? To initiate?
- What judgments do I make of myself around this person? What judgments do I make of him/her?
- What judgments or criticism do I assume and expect?

Prepare for co-creating a new relationship story:

- Outline the basic aspects of the story you want to create.
- Consider your frame of mind prior to your communication. Get centered in your body and relaxed.

Further the agenda:

- What does each of us want from the other?
- What does each of us need from the other?
- Am I relying on this person to provide some need or want that I could provide for myself?
- What could I communicate to convey precisely what I want and need?
- Do I know precisely how my collaboration partner sees the issues?

Foster the process of communication:

- With emotionally charged topics, reflect back to your partner what you hear him or her saying before offering your point. This reflection assures the other's sense of effectiveness—to know that you register what was said. The other person is then in a better position to listen to you.

- Am I being all of myself in the relationship?
- Am I being aware of not taking things personally?
- How could I better support my collaboration partner?





# Module 8

## Money Success Paradigms



MENTORPATH  
MIND OVER MATTERS

## ***MONEY SUCCESS PARADIGMS***

A success story necessarily involves assessing and resolving resistance to change, as well as crafting a strategic plan to reach specific goals.

Separate sections for men and woman identify and formulate strategies for the unique success issues of each gender. Self-inquiry quizzes for men and women illustrate invisible patterns and hidden beliefs that impact success.

Working tools illuminate such polarities as “Addiction to extreme success” and “Essential caveats of successful being.” The Module guides readers to attain an internal sense of what is “good enough” with a personal definition of fulfillment and accompanying self-validation.

The Module reviews the system of action plans for growth and possibility thinking, as well as guidelines for living a *New Money Story*®.

### ***ARE YOU AFRAID OF SUCCESS?***

Answer the following questions “true” or “false.”

1. Do I usually stop short of finishing things?
2. Am I more concerned about how others see me than about what’s best for my work and myself?
3. Do I feel like a fraud whenever I succeed at something?
4. Do I start too many projects at once and end up not finishing any of them?
5. Do I want to do more than what I’m doing, but I can’t choose a direction and stick to it?
6. When I get what I really want, does something bad usually happen?
7. If I can’t do something perfectly from the beginning, do I not want to try it at all?
8. Do I feel like my husband’s/wife’s/parent’s shadow?

9. When I start to do something, do I remember the voices of my parents criticizing me?
10. I've got talent, but am I still waiting to be discovered?
11. Do I believe that people shouldn't try to rise above their station in life?
12. Have I always been an underachiever?
13. In a crisis, do I choke or clutch?
14. Are title and position more important than how I feel?
15. Whatever I do and however much I get, do I want more?
16. Do I feel that I'd be nothing without my job?
17. Do I believe that successful women scare men away?
18. Do I feel so let down when I succeed at something that I don't even want to try anymore?
19. Do I hate the person I have become at work?
20. Do I feel that I'd be exposed as inadequate if I finally get to the top?

## **SUCCESS SELF-INQUIRY FOR WOMEN**

Make an appointment with yourself to reflect on and write your answers to the following questions.

1. What is your own personal definition of success?

*The tragedy of life doesn't lie in not reaching your goal. The tragedy lies in having no goal to reach.*

~ Benjamin F. Mays.

2. What does money represent to you? What does money management entail for you?

Have you been regarding money and money management as autonomy and security, in addition to focusing on short-term money management such as finding bargains and balancing the checkbook?

3. How much do you rely on others for direction, affirmation, and self-esteem?

It is the process of looking to someone or something else for what is missing that creates something missing.

4. Do you read the business section of the newspaper and watch or listen to the financial portion of the broadcast news to balance your awareness of events?

These small behavioral changes can expand awareness and promote different ways of thinking.

5. Do you believe that if you're competent and work hard, your boss will offer you a promotion or raise without your having to ask for it or promote yourself?

Some people have been conditioned to wait for "gifts"; they believe that doing all the right things, performing well, and waiting to be recognized will bring the appropriate reward. A more useful technique, particularly in larger companies, is to find an intelligent, sensitive way to make your work visible. You may have to take the initiative in listing your accomplishments and requesting your own raises. If at all possible, find a female mentor.

6. Do you believe that asserting yourself is being too pushy?

Here is the delicate balance, as well as a double standard: Behavior considered assertive for a man has traditionally been seen as aggressive in a woman. Generally, however, the better you are at your work, the more room you can carve out for being yourself.

7. Do you have specific long-term goals and a step-by-step process for reaching them?

*It is much more difficult to measure non-performance than performance.*  
~ Harold S. Geneen.

8. Once you have a game plan for success, are you afraid to take risks and make mistakes?

*Some people try to softly tiptoe through life so that they can arrive at death safely.*

~ Robert Anthony

9. Do you believe that to make it in the business world you have to behave like a man?

Your womanly side may be your best asset. Delores Danska, an award-winning television program manager, stated, *“In my job, I need to bring out the best in my producers, which means being supporting, encouraging, and caring.”*

10. Do you feel you have to be driven, a type-A personality, to be a real success?

Achievers achieve because they combine ambition and ideals. They have a commitment and work to achieve it. None of these represents a personality profile or character type; there are many personality styles and types among achievers. Rather than trying to be more like someone who is an achiever, be more like yourself. Listen for how and what you want to do.

## **SUCCESS SELF-INQUIRY FOR MEN**

Make an appointment with yourself to reflect on and write your answers to the following questions.

1. What is success for you?

*Nothing is enough to the man for whom enough is too little.*

~ Epicurus.

2. Do you have a clear definition of external success?

This level of success is the easier one to define. The metrics of this success include money, material acquisitions, work accomplishments, titles, regard by associates and friends.

3. Do you have a clear definition of internal success?

This type of success isn't easily mapped. And it may be defined differently by men, by women, and even by each individual. The familiar model of male competition makes measurement of external success clearer. But internal success is measured against ideals, relatedness with important others, and contentment with oneself. This type of success involves connecting ambition with ideals and living up to your own standards.

4. Do you have specific long-term goals and a step-by-step process for reaching them?

Having long-term goals can keep you oriented and organized; having step-by-step, short-term goals can help you sustain enthusiasm and tolerate frustration. Short-term setbacks are an essential part of achieving success. For a toddler learning to walk, falling is not a failure, but part of the process of learning to walk. If you have an end point, your purpose, clearly in mind, you can more easily keep setbacks in perspective.

5. Once you have a plan for success, are you afraid to take risks and make mistakes?

*To him, being human was only an excuse for not being perfect.*

~ Katherine Anne Porter



6. Is anything internal keeping you from proceeding with your plan for success?

*Nothing prevents our being natural so much as the desire to appear so.*

~ Francois La Rochefoucauld

## ***SUCCESS INTOXICATION: RECOGNITION AND PREVENTION***

Success can be intoxicating and gradual. If a frog were placed in hot water, it would immediately jump out and survive. If the frog were put in cold water and the temperature raised one degree at a time over an extended time, the frog would ultimately die because it would not perceive the water as hot.

This process is analogous to someone moving from one drink each evening gradually to two on the weekends, and a pattern begins that, because of its incremental nature, the change goes unnoticed until some profound event brings it into focus. The process may occur over a long period of time, making it even more imperceptible.

With extremes of success, such as accomplishment in business, the enhanced stimulation and self-reinforcing aspects of success can make it harder to regulate emotions and stay grounded in values and identity. For example, the stimulation of success can be so intoxicating that executives believe they can write their own rules, as recent corporate scandals have revealed.

With increasing demand, including excessive stimulation of success, the amount of time at work may expand; someone may never feel quite satisfied with accomplishments, always creating more. It may be harder to relax, because the stimulation of excess is invigorating. Boundaries between work and personal life may become blurred or eroded, as one is in demand a great deal. Self-esteem becomes exaggerated by constant affirmation. The metrics of success expand in terms of money, accolades, and accomplishments. Natural supplements, such as caffeine, alcohol, or sugar, sustain the adrenaline extremes.

This cycle may be interrupted by a crisis, such as a divorce, success, death, children's leaving home, or some catalyst to snap a bigger picture into focus. At times someone might deliberately create a crisis in order to step off the treadmill that he or she otherwise feels powerless to stop.

The trappings of success may become so much a part of one's identity that it would feel shattering to change—like an amputation to give up any component of it.

- Are there any personal values that you compromise for success?
- Do you subjugate any of your basic needs to the pursuit of success?

- Do you have any current regrets about the process or content of your success?
- A decade or two from now, when you look back on the present time, will you have any regrets?
- Have you wondered if this is all there is?

Your own queries have to begin internally, by asking yourself several questions:

- What is the finish line?
- Whom do you want to be when you cross it?
- Whom do you want to be there when you cross it?
- What is enough?
- How will you know when you get to enough?
- What are your specific metrics for success?
- How much of your identity is determined by these external benchmarks of success?

## **A SELF-COACHING SUMMARY**

1. Get all of yourself going in the same direction. You will know intrinsically when you are doing this, by the way it feels, and by your sense of yourself. Don't confuse newness and trepidation of being in new territory with a signal of it not being right, or of not being unified in progress.
2. If you want to change your life, change your mind. Beliefs drive behaviors; behaviors drive performance.
3. Have inside and outside match to move your self, life, career to new realms of capacity and function.
4. Don't compare your inside to someone else's outside.
5. Believe in yourself. This will determine how much others believe in you.
6. Stick with yourself, no matter what. The "no matter what" may be ups and downs, things that you may never be able in this moment to predict. All you can know is that you will stick with yourself, no matter what, not losing sight of goals and ideals despite noise and stimulation. What you believe will be lived, and thus come true.
7. If you find yourself denying change, it has already occurred.
8. To exit an old story, you have to have a new story to be in. Focus on developing that new story and collaborating on concretizing, co-creating, and living a game plan for career and life. When you engage the present and the future, you can expand vision and develop future potential. Employ a motivational, constructive, and effective collaboration with yourself and others to develop and realize a vision, goals, and results.
9. The only thing harder than the work of growth is not doing it.
10. Knowing the answers precedes, and often makes possible the questions.
11. No one wants a guide who has never been lost.
12. People may hear what you are saying, but more importantly, they also sense how you feel and believe. People will register and remember how you made them feel even when they forget what you said.

13. What you believe will show. How you are, and how you behave with someone else, shows most in how it affects others responding to you.
14. As with any new venture, or stretch of current capacity, some fear and uncertainty are naturally there in the beginning. Everything you have ever done of significance begins with uncertainty and anxiety. Comfortable is a place you get to with repetition and mastery of new experiences. You can't learn to swim on paper, you just have to overcome anxiety to jump in the pool for the first time as part of the process of learning.
15. What you believe will become true, because you will live it. You are always creating outside to match inside. Your experiences are always consistent with your assumptions. It is vitally important to know your assumptions and theories quite well since you are always living them out. Once aware, you can change the ones that don't work, stick with and enhance the ones that do, and generate new beliefs designed for growth.
16. A vision leads you to it. You choose what you believe, though it may not seem an active choice.

## **6 STEP ACTION PLAN FOR ACHIEVING GOALS**

1. Move resolution to decision (a commitment).
2. Identify benefits (happier, more prosperous, and more secure).
3. Outline obstacles that must be recognized in order to not create them. If there were nothing preventing you from reaching your objectives, you would have already done so. Until you identify the obstacles that stand between you and reaching your objectives, you are in denial.
4. Determine who are the other people, groups, and organizations you need to work with to reach your objectives.
5. Compile additional information to accomplish this objective.
6. Set the date to reach the goal as part of your game plan.

## **16-STEP NEW MONEY STORY® GROWTH PLAN**

Clarify and envision the following:

1. Where you want to be, a vision coupled with purpose and objective.
2. How you see yourself and your functioning: strengths, weaknesses.
3. What you do uniquely well.
4. What you do exceptionally well.
5. What facilitates your change, progress, and success.
6. What obstacles to your progress exist.
7. How you determine success with a specific set of goals.
8. Reassessment and revision of operating plan for change and growth based on experiences.
9. Short-term and long-term goals given your unique abilities.
10. Your best opportunity now.
11. Action steps for each week.
12. What the next level will be.
13. A strategy to achieve the next level.
14. Eliminate distractions, energy drains, and time wasters.
15. After defining and specifying what is holding you back, decide the action to not create that obstacle.
16. The challenges inherent in each goal.

## **25 GUIDELINES FOR LIVING YOUR NEW MONEY STORY®**

In the end, your actions are the language in which your money story speaks. Whether you choose to buy or not, to save, to invest, or to decide not to decide, your money behaviors will be the final expression of your beliefs, and will determine your financial success.

Consider these guidelines to live your New Money Story®.

### **1. Keep your money mission statement always visible and in focus.**

Your money mission statement defines the essence of your financial goals and the principles and ideals underlying them. It proclaims the meaning, use and value of money to you, including short and long-term plans. Keep this statement where you can see it often—on your desk, on your wall, on your computer—and review it periodically, refining it as needed, to make sure that it accurately orients your decisions with your purpose and philosophy.

### **2. Have a plan.**

Create a strategy and a fully informed, well structured financial plan, with provisions for saving and investment that are in alignment with your money mission statement, based on facts rather than on emotions. Periodically review your plan to make sure it reflects your purpose, your values, and your most up-to-date information and advisements from counsel you seek and trust.

### **3. Stick to your plan.**

In times of trauma, crisis or circumstances beyond your control, stick to your plan.

In times of elation, unexpected growth and great success, stick to your plan.

When you are most prone to overreact, stick to your plan.

When you recognize procrastination or failure to act or react, stick to your plan.

When your plan isn't working well, review whether you are fully executing the plan; if you are, then review the current validity of your plan. Once you are satisfied that your current plan is solid—then stick to your plan.

#### **4. Seek out suggestions, critique, advice and expertise.**

Consult with people knowledgeable in specific areas. At times this may be difficult emotionally, when it would seem easier to consult (read: collude) with someone who will mirror your views and agree with your opinions. The search for validation aims to maintain your comfort zone and avoid change. Consulting a mirror for advice is what the wicked Queen does in Snow White. Leave the mirror for touching up makeup; for your plan, consult objective experts.

Seek those expert in areas other than your own, and those with different points of view. Listen from another's perspective, while not abandoning your own. Use that new information from a flexible and informed position.

In addition to a financial adviser and other experts in specific fields, consider using the services of a Coach, mentor or mastermind group; they can provide invaluable perspective on how (and whether) your actions, decisions and ideals are all in effective alignment, and if they are not, can help you reassess and realign.

#### **5. Estimate expenses in detail.**

Studies at the Robert H. Smith School of Business at the University of Maryland found that people spend less when they have to estimate expenses in detail.

Don't ballpark what your life and the things in it will cost. This is not a ball game, it's your life. Get down to hard numbers.

#### **6. Establish priorities.**

Prioritize plans and pursuits based on core ideals and needs. Money and finances must be balanced with family, work, health, friendships, leisure, making a difference in your community, and taking care of yourself. Neglect or imbalance in one area may generate overcompensation in other areas.

Priorities are not static; they are not something you can figure out on a weekend and then set aside for the rest of the year. You will likely reconfront, refine and even redefine priorities every day, and make decisions based on your fresh answers to the fundamental question: What is really important?

**7. Align your internal ideals with your financial goals.**

Your ideals, the internal model of who and what you are, generate the unspoken assumptions on which you operate. Clarify your external goals to be certain that they are consistent with your ideals.

The clarity and consistency of your principles and goals can be called on at times of emergency or confusion to help bring the big picture into focus. Be certain there is a fit between your internal and external goals, that what you want to accomplish is consistent with your ideals. This consistency can provide an organizing structure and direction to your ambition.

**8. Distinguish needs from wants.**

A need is an essential requirement, a necessity for mind, body or spirit. You can get sick if you don't have enough of what you need: nutrition, touch, rest or security. A need can be satisfied.

You can also get sick if you have too much of what you want (for example: Mexican food, alcohol, sexual freedom, solitude).

Wants (wishes and desires) are replaceable with other wants, but a need cannot substitute for another need. And you can never get enough of that which you don't need.

**9. Determine what is good enough.**

The pursuit of perfection results from not having a standard of what is good enough. "More" is not a goal. More money, like perfection, is a quest never satisfied. For perfectionists, failure may even be a relief, ending the relentless and impossible pursuit of perfection. The undefined pursuit of "more" is a guaranteed plan for failure.

As playwright Neil Simon said, "Money brings some happiness. But after a certain point, all it brings is more money."

Having an endpoint lets you know when you arrive, when you can feel satisfaction, when you can experience effectiveness and mastery at reaching a goal.

**10. Know what reaching a goal will do. And what it will not do.**

Monetary wealth can provide pleasure, luxury and financial security, but it may not make your marriage better. It is important to know what achieving a goal will do, so that you have the clarity to distinguish what it will not do.

A common mechanism for keeping hope alive is stopping short of a goal so there is no need to confront the illusion that reaching the goal will provide all the hoped-for solutions. Reaching a goal will not undo the past, or make other troubles go away.

**11. Don't invest with your heart.**

Never fall in love or hate with a stock—it won't love you back. It doesn't even know that you own it. Invest in the stock or bond of a company that you genuinely want to own, not in a "hot trend" or "good story." Remember that if someone tells you it's "a sure thing," it isn't.

**12. Don't use credit cards.**

Numerous studies have shown that people spend significantly more (on average, 23 percent more) when using credit cards than when paying with cash or check. Credit cards make money an abstraction, as well as relegating payment to a future time. Pay in cash.

**13. Consider the opportunity cost of your purchase.**

Before you spend significant money on an item, calculate what it would be worth in five years if you were instead to invest that same money. And in ten years.

**14. Consider the absolute value rather than the anchor price.**

Seventy-five percent off a jacket that's overpriced by 300 percent is not a deal. A "sale price" is meaningless if it is anchored in an inflated initial price.

**15. Consider the actual product and what you will do with it if purchased.**

Will you really use it? For how long? One year from now, what choices will you be glad you've made?

**16. Be suspicious of being “special.”**

Special offers or other indications that you are in a select group—an inner circle of unique consideration—will make you buy more than you need. Special, exclusive, unique offers induce a desire to respond with gratitude—and with purchase. Be suspicious of special offers.

**17. Simplify your symbolism.**

Designer brands are marketed to symbolically represent quality, desirability and the experience of having arrived. The symbolism of specialness adds cost. The qualities that we attribute to brands create a relationship with the brand that results in both desire and the commitment to pay more. Ask yourself whether you'd pay the same amount for a product if the logo were changed and nothing else.

**18. Leave emotions at home.**

Emotions highjack the logical brain, and along with it, reasonable decisions. Stress may seek relief through buying, hoarding, or purchasing out of other emotional needs such as insecurity or a desire to win approval.

Make financial decisions independently of emotional decisions and distinguish between the two. Worry about the right things.

**19. Shop alone.**

The social contagion of shopping with friends induces a relaxation of usual constraints, as well as the desire to impress friends with purchase.

**20. Remember that you have the right to say no.**

Don't hesitate to say “No.” And don't hesitate to say, “Yes,” either, when you are clear about what you want and need. The other person in your interaction also has a right to say no or yes. Don't hesitate, for example, to make a simple request for a fee for service equal to its value.

**21. You have to be free to say no before you can be free to say yes.**

Unless you are free to say no, yes has no meaning.

**22. Disengage from “what might have been.”**

Getting what you always wanted in the past may not feel as good as you expected, because it's no longer the past. If you attempt to reenter an old story and acquire what you missed in the past, it won't work. “If only” fantasies erode the power of today.

To keep a goal just out of reach maintains the “someday” fantasies associated with it. “I'll lose the ten pounds, and then I'll be happy.” The weight loss goal must remain elusive, or the hope of happiness contained in the loss of the last ten pounds would be exposed as illusion. The unattainable becomes addictive.

It is difficult to sell a stock that has declined significantly. The sale makes a reality of money loss rather than a theory of paper loss. The sale also banishes the hope of future gains.

You have to relinquish a past position in order to move ahead. When you let go of the past, you reclaim your aliveness (and effectiveness) in the present.

**23. Keep the big picture in mind.**

A study by the Joseph Rowntree Foundation found that wealthy Londoners do not feel rich, because they never mix with people less affluent than themselves. When you take a good look at the global neighborhood and realize that half of humanity lives on less than \$3 a day, it puts things in perspective. In the United States, about 1 percent of the people own 96 percent of the wealth. It's good to keep the big picture in mind.

The big picture consists of your own ideals and principles, and objectively organizing your life and decisions according to what you believe to be in your best interest. Whenever you might be caught up in details or in the grip of emotion, stop and ask, “What is in my best interest?”

The next right step may not always be clear, but you can almost always be clear about what the next right step isn't.

**24. Strike while the iron's cold.**

A study from UCLA found that when purchases were interrupted by a conscious break in the buying process, purchasers became more objective and discerning about the need to buy. Neuroscientists at Emory University

found that this delay disrupted dopamine release. A drop in dopamine after you buy is called “buyer’s remorse.” That same drop before you buy is called “coming to your senses.”

There are few true emergencies in life. Most decisions involving money really do allow time for consideration. Weighing different factors, gathering data, and perhaps consulting experts works best to make most decisions. Rarely does any legitimate crisis demand that these steps be skipped.

In between urge and action lies a gap: impulsivity erases that gap, while emotional intelligence seeks it out. Create a contemplative pause—a space of time between choosing something and paying for it. Postpone all decisions based on impulse, frustration or anger until you have regained objectivity.

Calling a time out is a useful maneuver for emotionally charged matters. “Let me think about that, and I’ll get back to you,” is a decision. A wise mentor once told me, “Never speak more clearly than you think.”

**25. You’ll never do anything important or fulfilling that will feel comfortable at first.**

Growth and progress always feel uncertain in the beginning. At the point of jumping in the pool for the first time to learn to swim, you can either proceed despite your discomfort, or abandon your task and immediately stop the anxiety. Anxiety signals that you are moving ahead into a new experience—it is not an indication of danger or inability. You have to proceed despite anxiety in order to master the task.

If worrying about the future fills the present, both are diminished. A plan is only a guideline, not a certainty. The capacity to endure uncertainty is the essence of growth.

Growth and change are hard. In fact, the only thing harder is not growing or changing.



# Module 9

**The Wealth of Wellness**



**MENTORPATH**  
MIND OVER MATTERS

## **THE WEALTH OF WELLNESS**

Wellness integrates mind, body and spirit with a balanced flow of energy. It is an ongoing process of choices that become the stories of our lives. Attention to wellness integrates mind, body, and spirit approach to abundance and to wealth.

This Module extends the ROADMAP system to wellness exercises to inform choices, map possibilities, and guide strategic changes.

A mindset and practice of wellness provides the foundation of health and longevity, as well as emotional and financial success.

Exercises and work tools address the wellness system of energy and various aspects of the economics of wellness.

Warren Buffet used the analogy of buying a car. If you knew you were going to get a new car every few years, the approach would be different than if you knew you were going to choose one car and have it for the rest of your life. You would do research to know the best care for that car, probably change the oil more frequently, and do everything possible for maintenance. Knowing that it would be the only car for the rest of your life, you would take meticulous care of it.

*Your body is the only one you will have for the rest of your life.*

Knowing that it is irreplaceable, everything about the care and maintenance of your body matters. It reflects the cumulative care you take of it.

## **WELLNESS DEFINED**

Wellness integrates mind, body, and spirit with a balanced flow of energy. It is an ongoing process of choices that become the stories of our lives.

Wellness is never static—we never stay at the same place. So it must consistently be assessed. The core assessment involves an evaluation of what is working and not working in your life right now.

*Wellness requires:*

- *Self-awareness*
- *Informed physical care*
- *Meaningful connection with important others*
- *Balancing mind, body, and spiritual needs*

*The pursuit of wellness has immediate rewards. You can:*

- *Feel better*
- *Become stronger*
- *Look younger*
- *Become healthier*
- *Increase energy*
- *Enhance physical and emotional well-being*

## **THE WELLNESS SYSTEM OF ENERGY**

Each person is an open system: We take in energy from sources around us, transform and organize it, and return it to the environment.

Ilya Prigogine won a Nobel Prize for his theory of dissipative structures. A dissipative structure is an open system in which energy is taken in, modified, and then returned (dissipated) to the environment.

Wellness requires an efficient flow of energy. Disease is when that flow of energy is disrupted, blocked, or derailed in some manner.

Consider these examples of disrupted energy flow:

- Taking in more energy in the form of food than is required, resulting in obesity
- Blockage of energy, such as suppressed communication or repressed feelings
- An insufficient intake of energy, such as vitamins and nutrients, or denying compliments from others
- Crossover or inappropriate substitution of one form of energy for another, such as using sex to satisfy a spiritual need, or money to satisfy an emotional need
- Rechannel energy in an indirect way, such as passive-aggressive behavior or psychosomatic symptoms
- Weak interface or unfocused assertiveness with others, producing diminished emotional impact
- Excessive withdrawals from your emotional or physical bank account without replenishing
- Poor interface with the environment such as impulsive, explosive, or addictive behavior

Wellness of the senses also deserves consideration, as sensory information is a form of energy input into the wellness system. Our senses channel significant information on an ongoing basis to inform and protect our system.

An example of excessive energy input to the sensory system is noise. I grew up on a farm and noticed that my dad's hearing by age 40 was compromised. He worked around heavy machinery all his life and did not know to use ear protection. I knew from the time I started to drive a tractor at age 10 that I wanted to be a doctor. I knew from Drs. Kildare and Ben Casey that I had to hear a subtle heart sounds through a stethoscope, and if my hearing were compromised like my dad's, I would be in trouble. So I fashioned earplugs from moistened tissue (don't ask) and cotton to plug my ears around farm machinery. It worked. Only as an adult did I see ear plugs at the drugstore made for use in environments ranging from loud machinery to snoring spouses.

What we eat is another form of energy intake and utilization. When Yankee Stadium was built during the 1920s it had 82,000 seats. After remodeling during the 1970s the seating was only 59,000. During that 50-year period, the average American "bottom" had widened from 14 to 19 inches. (Perhaps Miss Piggy has too many followers of her dictum, "Never eat more than you can lift.").

## **WHY IS CHANGE SO DIFFICULT?**

In studies of coronary bypass patients, when their lives are at risk unless they adopt healthier lifestyles, how many do you think change their habits?

Only one in nine.

Changing behavior is difficult. What keeps people from doing what they need to do for themselves? What makes it so difficult for people to change, even when their lives depend on it?

Here is a sampling of preventable situations:

- 70% of healthcare costs stem from preventable diseases. (Center for Disease Control and Prevention)
- Stress contributes to 85% of all medical problems. (Cooper Wellness Program)
- 70-80% of primary-care physician visits are for stress-related complaints or disorders. (U.S. Public Health Survey; U.N. International Labor Organization study)
- Stress is the number-one reason behind sickness from work. (Gee Publishing Survey)
- Stress undermines work productivity in 9 of 10 companies. (Industrial Society survey)
- 71% of workers are not emotionally engaged in their work. (Gallup)
- Obesity, diabetes, and heart disease have reached epidemic proportions—and almost all are preventable. (American Medical Association)

Some of this resistance is based in staying in a comfort zone of the predictable and familiar. Another component of resistance is that our brains are programmed to operate on the default mode of repetition.

One answer is to have a clear, specific, stepwise program for change.

## THE MINDSET OF WELLNESS

Wellness is a mindset. This mindset gives ownership of a life story of wellness to the individual. With this ownership comes the responsibility—and privilege—that each thought, feeling, experience, and behavior is created each moment.

Recognition of the authorship of your wellness story includes awareness of the processes and behaviors of mind, body, and soul. This authorship includes the physical, emotional, and spiritual patterns that you engage on a daily basis. It means recognizing true needs and distinguishing them from wants.

- **Mind** *includes constructive and creative use of your mind; knowing and living up to your ideals; maintaining a loyalty to your ideals; nurturing close relationships.*
- **Body** *includes making the choices that are in your best interest; informed, consistent pursuit of nutrition, exercise, and safety.*
- **Spiritual** *includes self-awareness and nurturance; meaningful endeavors; expression of feelings to others; asking and getting what you need.*

## **IDENTIFY BODY LANGUAGE**

Wellness is a quality of health and well-being that is essential. When this process is not practiced, the awareness of its omission may be crystallized in illness. Sometimes we only appreciate water when the well is dry.

This exercise will help you track bodily symptoms to a deeper meaning. The example of gastrointestinal upset will walk you through the steps.

1. Experience: Churning gut
2. When it occurs: After an upsetting event
3. It prevents: Outright expression of anger
4. Its reward: A refocusing to something I can end by a medication
5. The deeper need: Focus on the initial derailment of relationship and its subsequent breakdown product or upset
6. More effective approach: From a cool state of calmness, understand and express a point of view and illuminate hidden or implicit assumptions
7. The remedy: Reframe or negotiate to a mutual agreement

## WELLNESS INITIATIVES

1. List three things that you know you can do to increase your wellness.
2. What is one initiative you can take this week for each of the three wellness steps?
3. Specifically plan the next best action for each initiative—one thing that you can you begin today that will give you a start in the process of change.
4. Will you commit to this next best action today?

Dis-ease is body talk, feedback for gathering information. Disease—the symptoms that we are familiar with—is not the problem but the attempted remedy. A symptom is the body's attempt to solve a problem, somatic language that something needs attention. And when you listen to whispers, no one needs to shout.

*The next major advances in health of the American people will come from the assumption of individual responsibility for one's own health and a necessary change in lifestyle for the majority of Americans.*

~ John Knowles, M.D., former President, Rockefeller Foundation

Your body is the projection of your mind's software. To change your body, you have to revise the software.

*Every psychological symptom both reveals and conceals, making very obvious to others what we hide from ourselves, continually engaging what we attempt to flee. Symptoms give disguised voice to what we avoid knowing. As sentinel of a process that needs, begs, to be understood, a symptom should be listened to rather than silenced, respected rather than disregarded. A story needing to be heard, it repeats until translated or listened to literally: A pain in the neck, purging something, weeping skin, hypertension. People become patients because they can no longer keep their secrets, yet cannot tell their stories to themselves. A symptom is an answer to a question its creator has not dared ask consciously, a story with its own history, dynamics, and motivation.*

~ David Krueger MD, Integrating Body Self and Psychological Self.  
New York: Brunner/Routledge, 2002.

How you think about something can change your body. The placebo effect reminds us how powerful an expectation can be.

During the Korean War a young soldier sustained a bad wound to his leg. Although his leg was lacerated, his vital signs were excellent as his fellow soldiers supported him. When a doctor arrived, he took one look at the soldier's leg and exclaimed, "Oh my God, this is bad." The young man immediately died.

A hypnotic suggestion that someone is badly burned can immediately cause skin blisters.

Psychoneuroimmunology verifies what folk medicine has known for centuries: That thoughts and emotions directly affect the body's chance of healing. The immune system, the body's first line of defense against disease, has substantially strengthened by thought, feeling, and overall health.

## **WELLNESS MIND MAPPING**

1. What do you do to actively work at health and wellness?
2. Do you have any health challenges or illnesses?
3. Are you on any maintenance medications?
4. Have you educated yourself about the benefits of vitamins, minerals, and supplements?
5. What do you do to nurture yourself, and to reduce stress?
6. Do you make an appointment with yourself to relax/meditate?
7. Describe a typical day. Describe a typical week.
8. Describe your usual diet for a week. For one day, write down everything you eat and drink.
9. Describe your usual exercise for a week.
10. Describe what you do for fun and pleasure during a week. How often do you do it?
11. What barriers do you experience to wellness?

## **BRAIN PROGRAMMING FOR WELLNESS**

Neuroscience now teaches us that we can either program wellness or program illness by our focus. We bring about not what we want but what we focus on. Focusing on illness and worry not only drains energy but adumbrates illness.

A negative thought loop is mentally replaying the same thoughts and reviewing the same scenarios again and again. You can't find an exit—you can't think or use logic to get out of it. While it looks like focusing, it's really obsessing. Thought loops are being marooned in your left brain.

Negative thought loops of worry will drain emotional and physical energy as well as create negative mental pictures that program your mind to their fulfillment. Since mind and body are connected, depletion of energy wears down the body's defenses.

To program wellness and deprogram illness:

- Recognize negative thought loops such as worry.
- Write down the list of negative thoughts so that you can cue your radar for awareness.
- Write a list of positive, proactive thoughts/plans/affirmations.
- As soon as you recognize you're entering a negative thought loop, immediately move to a positive thought and action.
- For intrusive negative thoughts, schedule a time to engage them.
- Respect the boundary of engaging the negative concern only during the time that you have scheduled (e.g., 20 minutes each week at 3:30 PM Tuesdays).
- Mourn what cannot be changed. Place energy on what you can determine.
- Focus on and express gratitude for wellness.

## WELLNESS FOCUS AND VISUALIZATION

- Focus on the weight that feels good to you.
- Picture what you'll look like at your ideal weight. Look at the pictures daily.
- Write out your ideal body weight range.
- Focus on the body you want – your ideal weight range– your ideal body. (Remember, it has to be your body at ideal weight. You can't lose weight and have a supermodel's body.)
- Don't focus on losing weight.
- Don't focus on "fat thoughts" such as the following:
  - Slow metabolism
  - Hereditary body size
  - Low thyroid
  - The spirit of your Great-Aunt Sally that channeled the curse of large thighs
- Look at and admire your body; be grateful; keep in mind the pictures you have.
- When you eat, be entirely present to the act of eating and to your body.
- Visualize the thoroughly chewed food assimilated throughout your body.
- Think and feel as though your desire is manifest.
- Create your body, as your life, intentionally

Remember the ABCs: Ask. Believe. Create.

## Conclusion

The path through the money minefield starts with a simple question: “What is money?”

The answer to that question turns out to be: money can simply be money. When you let go of whatever layers of meaning, drama, emotion and complexity you may have draped around money, it loses its mysterious power to control you, and instead becomes what it was meant to be: a powerful force you can use to shape the life that you envision.

The truth about the secret language of money is that it is only a secret if we conspire to keep it that way. Blow off the dust of past experiences and the cobwebs of emotional attachments; set your money out in the air and sunshine where you can see it for what it is. Owning your money, rather than letting your money own you, goes hand in hand with taking ownership of your story.

This is your life; these are your dreams and goals; these are your relationships; these are your ideals, values and purpose. This is your money, and it can mean whatever you tell it to. Money is the language of enterprise and harnessed energy, the language of trade and service, ingenuity and aspiration, a language that has the capacity to tell an infinite number of stories.

This is your story, and you get to write it, tell it, and live it as you choose.

Make it matter.

*I hope I have helped you to*

*understand and transform your money story,*

*articulate a powerful personal vision that will inspire you and others,*

*establish strategies to reach your goals.*

*And create a flexible template to mentor many others.*

## New Money Story® Glossary

**Behavioral Economics** — Studies of the social, cognitive, and emotional factors underlying economic decisions of individuals and groups. Behavioral economics studies how people really think and behave as opposed to how they think they think and behave. The assumption of conventional economics is that we are rational beings, that we compute the value of the options we face and follow the best path of action. Yet in reality, many factors skew fundamental rationality and reasoning abilities: expectations, emotions, social norms, and other illogical forces.

*What are our minds made for? It looks as if we have the wrong user's manual. ~ Nassim Nicholas Taleb, *The Black Swan**

**Change** — To modify or convert from past to present. Or back again—such as the “system restore” of a midlife crisis when someone who has previously altered a value system in order to succeed in a competitive corporate environment shifts back to what is more authentic. Change uses the past as a point of reference to alter recognizable patterns; reinvention focuses on now and the future, to create a new story. A new story can move problem to possibility, obstacle to desire. The key element in writing a new story is to design the story from what is possible rather than what has existed in the past.

*No human quality is beyond change. ~ Daniel Goleman*

**Choice Architecture** — The determination of informed choice, and the recognition that each moment's choice is actively determined. Choice Architecture involves the recognition that you write your own story, own it, can assess it, and decide the choice generated each moment. Mentor Coaching collaborates with clients to help them make the most informed choice possible moment by moment. Choice Architecture helps someone understand how the mind and brain work in order to create optimum maps and paradigms in order to make informed, strategic choices.

*It's taken me most of my life to know which notes not to play.  
~ Dizzy Gillespie, the great jazz trumpeter*

**Concessions** — Something an individual puts up with that takes time, energy, peacefulness, or money in a recurring, unsatisfying way. Four major arenas of concessions: physical, emotional, relationship, and financial. Concessions at

home include such things as physical repair needs, cleaning needs, messiness, or noise boundary violations. Concessions in work life can be inadequate space, wrong field of work, poor communication, lack of mission, improper technology, or dysfunctional hierarchies. Concessions regarding family, friends and colleagues include imbalance of support or friendship, blurred boundaries, misunderstandings, or the need to change fundamental agreements. Concessions usually result from procrastination, conflict avoidance, or creating a certain appearance.

*Nothing prevents our being natural so much as the desire to appear so.*  
~ Francois La Rochefoucauld

**Emotional Economics®** — The study of the interactions of mind and brain impacting money behavior and financial decisions. Emotional Economics® integrates and applies developmental psychology, neuroscience, and quantum physics with strategic coaching principles to understand and remedy money mistakes and financial fallacies. The study of Emotional Economics® incorporates the principles of understanding how the mind and brain work in order to revise mind software and rewire brain hardware regarding money behavior and financial decisions.

*Our core beliefs and emotions require a portal of expression, a path to the tangible.*

**Empathy** — A listening perspective positioned inside the experience and subjective reality of another. This attunement with another's internal experience permits appreciation of that person's own framework of thinking, feeling, and meaning. Empathy is resonance, not sympathy, commiseration, or condolence. Empathy positions one foot in the shoe of another's experience without losing any of oneself. Empathy is neutral—equidistant between two sides of a conflict—not knowing what that person's answer will be, and not needing for it to go one way or another. An empathic failure results in another's hurt (often quickly repaired by anger—a reaction to the helplessness of not being understood).

*Could a greater miracle take place than for us to look through each other's eyes for an instant?* ~ Henry David Thoreau

**Explicit and implicit learning** — Acquiring conscious, specific, and focused content is referred to as explicit learning. Explicit learning focuses on data and factual information. Implicit learning takes place outside awareness. Implicit

learning includes a body memory such as riding a bicycle, or a procedural memory such as complex behavioral patterns; for example, a parent who repeats with children the same behavior or attachment pattern experienced as a child. Implicit learning and memory operate in the flow of a process, so you ultimately don't have to think about it each time. A "choke" or "slump" can be associated with a switch from implicit to explicit processes.

*What is remembered is what becomes reality.* ~ Patricia Hampl

**Ideal** — An internal standard of excellence. Ideals serve as a personal model of value—an internal guide of purpose and principles. Examples of ideals include to relate, to create, to teach, or to contribute. Living up to a personal, attainable ideal generates self-esteem. Integrity results when ideals are respected and protected. Shame results when ideals are not being attained—or when there is no tangible evidence of what "good enough" is.

*Ken Townsend's mother, after reading that Townsend won an English prize said, "There must be some mistake." Townsend ". . . took her remark as proof that whatever I did, it would not be good enough."* ~ Raritan magazine

**Internal point of reference** — Ownership of one's life story: the self as the source of initiative, esteem, and regulation. Autonomy to become one's own authority allows someone to fully realize passion and potential. Examples of an external point of reference—of not being one's own authority—include passive language: "Anger seized me;" or "I came to an impasse," or "My mind played tricks on me."). Other examples are external pressure words: "Have to. . ." "Ought to. . ." "Should. . ." Or the direct abdication of one's own initiative: "You made me feel that way." Dependence on others as well as perpetual defiance of authority, indicates ongoing struggles with autonomy.

*Both conformity and opposition occupy the same prison.*  
~ David Krueger, *Destiny*

**Intuition** — A knowing not formulated from data or intellectual processes. An impression, gut feeling, hunch, flashing image, or fantasy may occur before someone knows what to think. Intuition is imaginative, sometimes surprising.

*Intuition is the source of all scientific knowledge.* ~ Aristotle

*But what would happen if we took our instincts seriously? . . . We would end up with a different and better world.* ~ Malcolm Gladwell

**Mental Models** — A representation of external reality inside your head. A Mental Model attempts to understand knowledge and principles about the world. We each have several Mental Models – or mindsets – inside our heads. A Mental Model is a way to identify core principles and organizing concepts to make a story from isolated facts. A Mental Model needs to come from multiple disciplines, as one discipline cannot encompass all the necessary wisdom. If physicians or philosophers stick to their own model, their understanding of the real world would be limited. Mental Models are simply stories—stories composed of metaphors that explain both tangible and intangible. If we don't have enough Mental Models we tend to overuse the ones we have. To a man with a hammer, every problem looks like a nail. Mental Models are stored in the hippocampus, the brain's memory focal point.

*Alice came to a fork in the road. "Which road do I take?" she asked.  
"Where do you want to go?" responded the Cheshire cat.  
"I don't know," Alice answered.  
"Then," said the cat, "it doesn't matter." ~ Lewis Carroll*

**Mirror Neurons** — Mirror Neurons are a function of actual networks in different parts of the brain that reflect the behavior or feelings of others. We unconsciously imitate what we witness, ranging from movement, to behavior patterns, to yawning. Mirror Neurons help us directly and indirectly imitate actions and create experiences. Stick out your tongue at a newborn baby, and the baby will immediately return the gesture. A baby smiles and her mother smiles back. Mirror Neurons are instrumental in acquiring empathy, language, and social behavior. This mirroring activity explains how children download beliefs and behaviors beginning in the first years of life. We experience and take in how our parents handled money—the behaviors, messages, attitudes, biases, meanings, and regard of money. Mirror Neurons help us understand emotional and social contagion.

*A loving person lives in a loving world. A hostile person lives in a hostile world. Everyone you meet is your mirror. ~ Ken Keyes, Jr.*

*Tell me what you pay attention to and I will tell you who you are.  
~ Jose Ortega y Gasset*

**Money Story** — People breathe life into money and give it personal meaning to make it a story. Every important relationship, including money, has its own history, develops its own story, and evolves its own language. What money means to you, what it says to you, and what you say with it constitute your

money story. Everyone has a money story—a money autobiography with a plot, storylines, conflicts, and strivings. A money story reveals your relationship with yourself as well as to money. Otherwise, money is only a fact—a piece of paper or set of digits. People create internal and external conversations about money. Some of the money issues are really about money, but many are about other matters, private or even secret, hitchhiking on money.

*I don't know how to tell my money story to myself in order to see what elements need to be changed. ~ Jeremy Tarcher, Personal communication*

**Narrative** — The basic components—the running commentary—of a life story that comes alive in various ways. Narratives include not only the themes of verbal expression, but also body language that expresses feelings in psychosomatic lexicon, and recurring behavior patterns. A life story unfolds through its narration. Personal narratives, unlike other narration, may not be announced directly. Some of the narrative may be left out, invisible to the speaker; the narrator may not be fully aware of the story he's telling.

*Myths are the stories we tell ourselves to explain the world around us and within us. ~ Pamela Jaye Smith*

**Needs** — An essential requirement for mind, body, or spirit. Early in life, needs include physical nurturance, empathic attunement, attachment, effectiveness, exploration, assertion, feeling regulation, and sensory requirements. An adult version of those same basic needs exists, such as providing for physical requirements, comfort, identity, affirmation, love, communication, safety, mastery, freedom, and sexual/sensual needs. When a need is met, a sense of effectiveness and optimum functioning results.

*Needs and values form core themes of personal story plot. An unmet need results in someone getting sick. ~ Henry Miller*

**Neuroeconomics** — The neurobiological foundations—the brain basis—of economic decision-making. Neuroeconomics combines psychology, economics, and neuroscience to study how people make financial decisions. Neuroeconomic studies demonstrate how people buy with their emotions first and their reason second. Logic comes in afterward as the brain justifies the decision that has already been made. Neuroeconomics extends behavioral economics to direct observation of brain functioning—how the brain interacts with the environment to produce economic behavior. This study extends to how the brains of groups of people interact to produce economic behavior.

By studying the neuromechanisms underlying decisions about rewarding and losing outcomes, we can create situations that avoid sub-optimal decisions, as well as harm, while maximizing optimum decisions.

*Sometimes the hardest thing in life is to know which bridge to cross and which to burn.* ~ The International

**Neurogenesis** — The creation of new brain cells. With new experiences, new neuronal cells as well as pathways are generated throughout our lives. Neurons are both flexible and regenerative. The new brain cells connect with existing circuitry and developing networks to enhance function, such as memory. Two things above all other create neurogenesis: an enriched environment (intellectual and emotional stimulation) and exercise. Another finding: chronic stress impairs neurogenesis.

*Life isn't about finding yourself. It's about creating yourself.*  
~ George Bernard Shaw

**Neuroplasticity** — The capacity of the brain for creating new neural connections and pathways in response to experience. Neuroplasticity can occur throughout the life span. Neuroscience has demonstrated that the emotional and mental changes we craft by the process of “mind sight” transform the physical brain. By focusing on our experience we can sculpt neural pathways, and stimulate the growth of aspects of the brain crucial to well-being. Neuroscience shows us that we can grow these new connections throughout our lives. One of the most exciting and revolutionary discoveries in the last few decades is this: how we specifically focus attention shapes the actual structure of the brain. The brain never stops growing in response to new experiences.

*You become what you give your attention to.* ~ Epictetus 55-135 A.D.

**Perception** — The process of how we select, register, and attach meaning to experiences. Someone registers information and experience that fits an existing belief pattern, and ignores or disbelieves what doesn't fit that pattern. Two people with different cognitive styles can stand shoulder to shoulder viewing the same scene, then later describe it in ways that sound like two different events. Our inner beliefs determine our experience of what surrounds us; our interpretation becomes our story, which becomes our reality.

*The percentage of Americans who believe they are in the richest 1% of the population: 19%.* ~ Peter Strupp

*One day our descendents will think it incredible that we paid so much attention to things like the amount of melanin in our skin or the shape of our eyes or our gender instead of the unique identities of each of us as complex human beings. ~ Franklin Thomas*

**Plot** — The skeleton of a life story that gives it structure, purpose, and pattern. A unique set of individual beliefs, consequences, and relationships that determine how one creates experiences. The plot is the arc drawn across the themes and storylines of an entire life narrative. Plot dictates what one looks for, how one perceives, and how one assigns meaning to an experience. All subsequent information is absorbed through that narrative plot. Basic beliefs and core assumptions generate experiences, behaviors, and meanings. All components of a life, business, or career story can evolve to a cohesive narrative and an organized coherent plot of action goals, strategic development, and results. Often an individual's plot goes unquestioned because it is taken for granted—the person is unaware of its existence as an organizing model.

*Those who do not have power over the story that dominates their lives, the power to retell it, rethink it, deconstruct it. . .and change it as times change, truly are powerless because they cannot think new thoughts.*  
~ Salman Rushdie

**Premise** — An organizing proposition upon which a story is based. The preliminary statement of story purpose keeps the reader from straying from the storyline while fully and richly developing the plot. Certain fundamental propositions upon which life stories are based include parentage, social class, looks, and race. America lets one work out of some premises, such as social class. For example, the greatest reason people don't earn and keep a lot of money is the premise that they don't see themselves capable of it. Still other premises, such as one based on early childhood abandonment, powerfully affect subsequent relationship expectations.

*The universe is made of stories, not atoms. ~ Muriel Rukeyser*

**Psychological symptom** — A somatic story authored by emotions. A symptom both reveals and conceals, making obvious to others what one hides from oneself, simultaneously attempting to engage and to flee. Symptoms give disguised voice to what their creator avoids knowing, a secret hiding in the open. A symptom is a component of a story that needs, indeed begs, to be told in its entirety, listened to rather than silenced artificially, respected rather than

disregarded. It speaks literally: a pain in the neck, purging something, weeping skin, hypertension. As a story with its own history, dynamics, and meanings, a symptom answers a question not asked consciously; it will be repeated until translated.

*It is easier to fall ill than learn the truth... so take care of your maladies ... they always have something to tell you. ~ M. Pavic*

**Reinvention** — To create or compose different life or money story experiences. A process that begins with taking ownership of a life or money story, rather than living out what just seems to happen, or feeling victimized by forces beyond our control. The key element in writing a new story is to design the story from what is possible, rather than from what has existed in the past.

*History doesn't repeat itself, but it does rhyme. ~ Mark Twain*

**Resistance to change** — Both mind and brain become conditioned to respond in recurring patterns. The pull of the old and the fear of the new constantly vie. Yet there is only a redundant future in repetition. Any departure from the familiar, even a positive one, creates uncertainty and trepidation. We repeat behavior that doesn't work because it offers security and familiarity. Doing the same thing results in a known outcome. We can mistake predictability for effectiveness, trade freedom for safety, or forego aliveness for certainty. Overcoming resistance to change by creating new experiences literally changes the neuronal networks and neural nets within the brain.

*I am astonished I could let go of the drama of being a suffering artist. Nothing dies harder than a bad idea. ~ Julia Cameron*

**Secrets** — To hold onto something, to continuously engage by sequestering, reserves its place, frozen in time. The possibility of telling beckons relinquishment of what the secret holds, threatens to unleash the feelings packaging it, and adumbrates dissolution of the illusion that is part of the secret. The threat of exposure risks stripping away everything pertaining to the secret, especially its companion, hope. Someone can engage something the first time by denying it. People can tell themselves secrets out loud by symptoms. Speaking secrets out loud in words distinguishes the present from the past (a secret is always about the past, because it exists in a time capsule).

*The only secrets are the secrets that keep themselves.  
~ Ralph Waldo Emerson*

**Self-empathy** — To make your self the focus of your attunement and resonance. Self-empathy is more difficult than focusing on another person, especially if you are unaccustomed to taking yourself as a point of reference and have been a caretaker of others to the partial exclusion of yourself. Being empathic with yourself is the same process as being attuned to others, only with yourself as the focus. Your feelings need to have a receiver (you), have an impact and become known (by you), and be metabolized (by you).

*If you look deep enough inside yourself, you'll see everyone else.*  
~ Kinky Friedman

**Self-statement** — A unique, personal communication of experience and point of view. What people say and do are inevitable, unavoidable self-statements of their beliefs and personal realities. Individuals actively construct their experiences. Narrative and plot reflect individual assumptions and self-concept. A life story manifests through self-statements, from broad themes such as success, to simple statements such as melancholy that sees and forecasts unhappiness. People believe according to their self-images; views are self-statements of our perception. All that you say is about yourself.

*People seem not to see that their opinion of the world is also a confession of character.* ~ Ralph Waldo Emerson

**State of mind** — A psychophysiological (mind-body) state, with an internally organized software program of expectations, attitudes, meanings, and emotions. Each state of mind has its own developmental history, its own expectations to filter and organize perception and attribute meaning. Each person has different states of mind, with more awareness of some than others. A normal range of mind states includes calm relaxation, focused alertness, or worried anticipation; some states have a predominant feeling such as excitement, fear, anxiety, or euphoria. Each state of mind, like a software program, determines access and expression of memory, emotion, thinking, and behavior. Within a particular state of mind people perceive, remember, feel, think, behave, and respond in a consistent mode.

*The mind seems to embrace a confederation of psychic entities.*  
~ William James

**Storybusting** — Although people are neurologically and psychologically conditioned to relate to the world in a preprogrammed repetitive way, change can occur. An internal working model can be transcended. New information

may not fit into the existing framework, and ultimately can't be ignored. For centuries, no one believed a human being could run the mile in less than four minutes. In 1954, when one man busted that story, the perception of reality and possibility changed. Within months of Roger Bannister's breaking the four-minute mile, several others did so as well, and today it is commonplace. The obstacle of the impossible could no longer be constructed.

*And what happens when the stories we have relied on our whole lives stop making sense? ~ What The Bleep Do We Know!?*

**Storyline** — The basic themes, or subplots, of a life or money story plot. Each storyline has its own history, its own consistency over time, its own assumptions and motivations. The perceptions and suppositions within a storyline become evident in behaviors. A storyline is the manifestation of beliefs, since one always finds or creates that which validates basic theories. Some of the major storylines of literature and life include entitlement and privilege, redemption through caring for others, hard work brings prosperity and dignity, and penance absolves earlier mistakes. The victim always finds ways to suffer; someone who is hopeful will always create possibility and live into it.

*The unconscious speaks more than one dialect. ~ Sigmund Freud*

**Story Metaphor** — The metaphor constructing a life or money story is based on the premise that whatever you think, feel, and experience is what you create each moment. You construct your entire story; every element of experience is created. Consider the different perspective in saying "I am sad" versus "I feel sad." "I am sad" is a self-definition that both defines and limits. "I feel sad" is the recognition of the act of creating a feeling, and the inherent recognition of being able to create other feelings as well. The choice architecture of each moment actively constructs story narrative. To focus on and see story construction accepts not only creation but also establishes transformation possibilities.

*Money is the one true metaphor, the one commodity that can be translated into all else. ~ Dana Gioia*

**Success intoxication** — To become enmeshed in the escalating pursuit of success and become lost in its stimulation and affirmation. Indications of success intoxication: a reliance on the extremes of accomplishment; accelerating success with heightened metrics; an evolving erosion of other important matters to the process leading to success; blurred boundaries

between work and personal life. The stimulation of extreme success, such as in business or athletic endeavors, can make it harder to regulate emotions and stay grounded in values and identity.

*Success has made failures of many men. ~ Cindy Adams*

**Success phobia** — A disturbance of a person’s ability to comfortably handle achievement. Those who have the opportunity, intelligence, and imagination to succeed but do not live up to their potential, or suffer when they do, reveal an internal rather than external impediment to success. Success can be avoided in any areas of life—academic, vocational, marital, sexual, and parental, to name a few. Fear of success manifests in so many ways that it often goes unrecognized. Three basic areas of phobic avoidance are avoidance of the final step to success (“I always stop just short of my goals,” known as choking), erosion of successful accomplishment (a take-away after success to spoil its enjoyment), and ambition without goal setting (“I can’t set a specific goal”).

*We have met the enemy—and he is us. ~ Walt Kelly*

**Transference** — The active organizing process of the mind to understand a present experience, but necessarily relying on existing software. What we expect in the present tells us instantly what has happened in the past. Relationships with original caretakers establish a story premise of expectations and patterns. When neuronal networks and neural pathways activate, the basic storylines unfold. Transference is most obvious with a stereotypic or irrational response, such as currently reacting to a spouse in the same way as toward a parent in childhood. Unless shaped and changed by revision, repetition ensures a replay of the old story.

*You tricked me out of feeling solitary by being others for me. ~ Clive Wilbur*

**Visualization** — A scenario of the experience of arrival at a destination, such as the successful actualization of a goal. An author visualizes a scene and conveys it to the readers in such a way that they live into the process of being there. Constructing a vision gives hope possibility—a shape and form. Vision crystallizes an achievement into a full sensory experience and context in mind and brain. An individual inhabits the experience of a vision as guide to creating it. A vision serves as inspiration to design ways of realizing it. The most successful businesses have a vision that is also ubiquitous for each person in the organization.

*A vision leads you to it.*

**Wants** — Wishes and desires. Wants are replaceable with other wishes, and fantasies are interchangeable, but one need cannot substitute for another need. Old unmet needs manifest as present wants, such as a childhood need for affirmation leading to relentless adult pursuit of validation trophies and driven accomplishments. A need cannot be suppressed or segmented from awareness for very long. The frustration of a wish, such as the expectation of a gift, can lead to disappointment. While needs are universal, wants are tied to uniquely personal experiences and have their own particular history.

*I know what I am fleeing from, but not what I am in search of.*  
~ Michel de Montaigne

**Work addiction** — An unrestrained, unfulfillable internal demand for constant engagement in work, and a corresponding inability to relax. A “workaholic” is incessantly driven, relentlessly active. Work is the one organizing and effective activity. Inactivity or activity other than work may give rise to guilt, anxiety, or emptiness. Some individuals view work as the only area in which they can establish and maintain their identities, feel effective, and enjoy feelings of importance, validation, and affirmation. Others may use work to counteract underlying feelings of inadequacy and ineffectiveness. Working passionately, long and hard, and deriving satisfaction, does not make someone a work addict.

*An addiction is something you can't do without, yet it is a promise never kept.*

# ADDENDUM

## ***LIFE'S GROUND RULES, Part I:***

### ***Paradoxes and Antipodes in Story Construction***

#### **Paradoxes**

- 1. You must engage what you run away from; running away is a very specific, focused, motivated action.*
- 2. Acceptance is not acquiescence.*
- 3. Passivity is a very determined activity. Forgetting is as active a process as remembering. Doing nothing is a specific decision, process, and work product.*
- 4. If you don't change your direction, you are likely to end up where you are headed (ancient Chinese proverb).*
- 5. Not requiring that others respond to you exactly as you want means that no one has control over you.*
- 6. If you influence others to respond in the specific way that you want, and they do so, you have rendered them inauthentic in your mind.*
- 7. Activity is not necessarily the same as productivity; doing does not equate with being.*
- 8. Assumptions and beliefs, like traumas, are ways of stopping time.*
- 9. "More" is not a goal, but because it is elusive, it has appeal as a container of hope and happiness.*
- 10. Suffering and desire are the two secrets we cannot keep.*
- 11. See it big. Keep it simple.*

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12. *Be aware of definitive statements that foreclose exploration. One man's statement was sufficient to explain all the unexplainable to him: "All women are females."*
13. *You can be strong if you allow yourself to be weak.*
14. *The only thing constant is change. Often the hardest work is accepting the changes.*
15. *The loss of the illusion is more difficult than the loss of the real thing.*
16. *The more you run away from something, the more apparent it becomes.*
17. *We criticize, perhaps to prove that we do not possess the fault.*
18. *By the time you finally don't have to make sense out of everything, it does.*
19. *Only when you feel fully secure can you be aware of how afraid you were before.*
20. *Fighting something engages it; accepting it lets it go.*
21. *Only the impossible is addictive—a fantasy that has been lost but given temporary hope by proxy.*
22. *The answer always gives birth to and shapes the question. Only by knowing the answers can you finally give voice to the questions.*
23. *Adolescents can teach us the depth of superficial things.*
24. *It is rare to see fully all that there is, yet nothing else.*
25. *Action is not the same as emotion. Judgment resides in the potential space between the two.*
26. *It is a moment of liberation to know that no one is binding you.*
27. *The most common thing that gets in the way of seeing something as it truly is, is our preconception of it. The most common thing that gets in the way of listening and understanding something, is trying to fix it.*
28. *Fear, change, and adventure are synonyms.*



*29. Mistakes and successes are teachers.*

*30. The past is a lesson. Letting go while learning from it is a process.*

*31. "Finding" yourself is creating yourself. Everything fitting into and enhancing the plot makes for a good read. And a good life.*

*32. All you have to do is the next right thing. Sometimes it isn't clear what the next right thing is, but you can almost always be clear what it isn't.*

## ***Antipodes***

The opposite of:

- *Perfect is real.*
- *Fear is freedom.*
- *Control is mastery.*
- *Doing is being.*
- *Repetition is creativity.*
- *Working harder is working smarter.*

## **LIFE'S GROUND RULES, PART II:**

### **30 Caveats of Successful Being**

1. *Our experiences are always consistent with our theories, so it is helpful to know our theories quite well.*
2. *We are always teaching people how to respond to us.*
3. *The only people who seem perfect are the ones we really don't know.*
4. *Remember to not compare your inside with someone else's outside.*
5. *Lessons are repeated, though perhaps in different forms, until they are learned. The relationship is always the greatest teacher.*
6. *The things we learn we knew all along, though perhaps in a different form.*
7. *We are always a novice at each new step and stage of life. (By the time we've got certain things down, like parenting, we aren't doing it any more).*
8. *Each person will always give you the answers; sometimes, you have to listen very carefully to learn the questions.*
9. *Remember what's really important.*
10. *We learn to love by loving.*
11. *The more love you give away, the more you have left.*
12. *Being effective and experiencing mastery is the most fundamental of all human needs.*
13. *A good teacher shows you step-by-step that what you're looking for is what you already have.*
14. *Keep your eye on the ball and your head in the game. This adage from my favorite Coach spoke of life as well: One focused step at a time, yet with a direction and destination.*
15. *You don't have to know all the answers, just get inside your experience and*

*you will be informed. When your head and your gut both agree, you'll never go wrong.*

*16. Not everything we learn is necessarily something we want to learn.*

*17. For each new stage of life, we are so young at being older.*

*18. Flowers blossom toward the sunshine, not away from the dark.*

*19. Every lived experience is important and is stored in some way, though not all of it is retrievable by words and conscious memory.*

*20. Just as a child gives birth to parents, two people give birth to a relationship. Both are more work than you ever imagined, and both are more rewarding than you ever could have imagined.*

*21. We need not be filled with knowing, but with caring to learn. Preserve the curiosity and openness of a beginner's mind.*

*22. It may not be necessary to understand everything, just as there are some things that can be understood only after they happen. Sometimes you can only get ready for something after it has already occurred.*

*23. The most fundamental need children have is to look into the mirror of their parents' belief in them. It's the same with adults. Our belief in our children is internalized to become their belief in themselves, so that they do not dream too little, imagine too low, or play too small. It's the same with adults*

*24. Nothing in the world is more important than the bond that the child develops in its relationship with each parent. Later, the same can be said for adults in significant relationships.*

*25. Bertrand Russell said, "The fundamental defect of fathers is that they want their children to be a credit to them." It's the same with mothers, the same with spouses, the same with CEOs.*

*26. Everything we do matters. The corollary is that what we do always comes back, though sometimes in altered forms*

*27. Focus. Don't water last year's crops. Don't go to the hardware store for milk. Wishes don't wash dishes. (My grandmother).*



28. *What lies behind us and what lies before us are tiny matters compared to what lies within us. (Ralph Waldo Emerson).*
29. *True freedom does not need someone else to respond in a particular way in order to proceed or to be happy.*
30. *We define ourselves by the choices we make, choose what information we receive, and decide whom we follow to influence us. Destiny is a step-by-step choice*

You are always free to change your mind. Changing your mind changes your life. Becoming your authentic self involves taking risks to make change, experiencing but not giving in to fear, releasing judgment and criticism, letting go of assumptions forged at an earlier time, and embracing dreams that bring mastery and accomplishment.

## **ROADMAP FOR A NEW MONEY STORY®: A CLIENT'S WORK PAGES**

The following is a work page from the use of the *ROADMAP for a New Money Story®* by a successful professional man going through a career transition and money story revision.

*Recognize authorship. You are writing your money story: from assumptions to every choice about earning, spending and saving.*

I am aware now that I am the author of my money story although previously I would have seen it as just happening as a matter of the way life is.

*Own your story. Accountability is a prerequisite to change.*

Now I can own my own money story even though it is painful to acknowledge that financially I am in my current state due to my lack of awareness and not following through on many good plans.

*Assess plot and storylines. Recognize the behaviors, hidden messages, and elusive language of mind and emotion.*

I have made good money throughout my career, but spent it on desires and wants. I saved only under structured plans and withdrawal and did not do that adequately. I have been aware of this, but did not take action. I have not asserted my self towards others regarding spending vs. saving, including me. I never took the whole use of money seriously, mostly relying on making more as I needed it. Basically I came from poverty: I believed I would not be wealthy or financially independent. So I spent most of what I earned. I felt satisfied mostly with earnings, but did not manage it well. Money was used to indulge me and others, acquiring objects, not accumulating money in reserve. My family never saved; we lived each day as it came. There was never enough money and even what I earned in my early years went back to the family for survival. I have not used good financial advisors over the years.

*Decide what to change: Make informed choices about what story components to keep, let go, change, and enhance.*

Keep ability to earn money, but that seems limited by decreasing desire to devote time to work. Let go of emotional spending, and not asserting

self when spending comes up for others. Change to find new advisors for investment and management of current funds, monitor finances regularly again, not take on additional debt through big-ticket items, pay off current debt and continue on cash payments. Let go of script of scarcity.

*Map changes. Goals and success strategies.*

Meet with new advisors, and have started this process. Monitor and be accountable for spending. Doing this with Quicken. To produce more income: start Coaching more clients, market that I am starting a Coaching practice, support my spouse in making more income, find better passive income instruments.

*Author new experiences. Create the new money story you desire.*

I am a man who can generate income adequately and deserve it at a level of payment geared to the service I provide. I can have enough money for needs, wants, and desires while saving to feel more secure. I am allowed to live in the world of abundance and discover people who want to support me in this money story. I will begin more discussions about money with friends, family and people who grow money for a living.

*Program new experiences and identity. Incorporate and sustain the changes by a corresponding internal growth.*

My identity will be that of one who is aware of finances in my daily life, through reading and discussion with people. I will become knowledgeable about money as well as a student of finances. I will start with new advisors, meeting regularly with them, assessing the value of their input and past performances. I will spend wisely, with awareness of the consequences of the choices. Make assets become revenue producing. My identity will include satisfaction with making, spending and saving money to gain more freedom and security for me and my loved ones. I will do more service work in my community as a return for this support. I will experience the state of abundance and enough.

## ***A MEDITATION MODEL***

Meditation is the act of listening: an immersion into silence to listen.

Usually our minds touch on many things, swing among many ideas, some of them with an emotional attachment. This process is activating. It activates parts of the brain and associative channels, the antithesis of relaxation.

Relaxation occurs by avoiding stream-of-consciousness thinking. This is why a singular, focused, monotonous, repetitive mental task like counting sheep has been linked to putting people to sleep.

Meditation can be a prelude to sleep or simply an act of calmness and relaxation. To stay in the present moment requires focused attention, the opposite of activation.

- Concentrate on a single focus: your breathing, a single point of light, or a mantra (a very few syllables repeated in a relaxed manner).
- Choose your own mantra, your own two or three words or syllables and match them to your breathing. To the rise and fall of your breath.

This repetition and focus is a way of doing something actively, yet creates a state of mind of focused relaxation.

Focus on breathing as a simple concept of meditation. Exhaling invokes the parasympathetic nervous system—the branch of your autonomic nervous system that slows you down and helps you relax. The sympathetic nervous system on the other end of the teeter-totter engages “fight or flight.”

While exercises that stimulate the sympathetic nervous system release dopamine, exercises that stimulate the parasympathetic nervous system release oxytocin, the brain chemical of emotional and social connection with others, including the experience of connection with one’s self.

To stop thinking is another aspect of meditation, because thinking is deliberate, stimulating, the antithesis of relaxation.

Both Buddhism and neuroscience teach us that when one area of the brain is engaged, other components will not be engaged. When we want to relax and stop thinking, we stop talking and thinking, both of which engage the left hemisphere. Engagement of the right hemisphere occurs by focusing on the feeling and experience of the body as a unified whole.

## **CASE STUDY:**

### ***AN APPLICATION OF YOUR NEW MONEY STORY® IN AN UNLIKELY SETTING***

When Trevor began work with me in Coaching, he spoke of life being like gambling, that it is primarily luck and fate. He had just experienced some setbacks in business that reinforced an old belief that there are some things over which you are entirely helpless. Although he recognized this assumption as a replay of his parents' attitudes, it didn't feel to Trevor that he was authoring his present stuckness. He likened it to gambling, due to luck and fate.

Rational minds advise against something as risky and intimidating as gambling. But I decided to explore his gambling metaphor to illustrate another possibility—that most components are not due to luck, just as in life. Gambling can be seen as a series of choices, as a metaphor to life choices. So I decided to invite myself into Trevor's metaphor. I spoke of my experiences playing blackjack.

I first shared an experience I had on a family vacation many years ago. We were on a cruise ship for part of our vacation and it was the first time my fourteen-year-old son had seen casino gambling. It intrigued both of us, and we decided to form a partnership for gambling. He couldn't participate actively, being underage, but he sat behind me as my "consultant," where he could directly view the action of the blackjack table and whisper strategy and directions in my ear.

This was a wonderful opportunity, I thought, for him to learn some principles of business. We decided to capitalize our venture at \$50, \$25 each. We knew we might have losses that could disillusion or stop us. We set aside some "bounce-back money," aware that the most common reason for the failure of small businesses is inadequate capitalization. We also decided that, no matter what our winnings were, we would never risk more than \$25 per night, half our initial investment.

We gambled for approximately an hour and a half each of six nights on the cruise. We agreed on when we would hold, when we would ask for another card, and when we would place more than our minimum bet. The value of having already established these principles became abundantly clear once we

were at the table and emotion threatened to hijack our principles. On the two or three occasions when we abandoned our principles, we learned important lessons that served to firmly reestablish loyalty to our rules.

At the end of six evenings, we had seen about thirty people at our table come and go. Amazingly, only two or three of them actually came out ahead. We were, happily, ahead about 300 percent. We made the following observations about those who did not win and especially those who lost spectacularly:

1. They had no consistent principles or standards.
2. Those who appeared to have some standards abandoned them with sufficient emotional stimuli, such as a big win, a big loss, or a sustained streak of wins or losses.
3. Emotionally motivated behaviors always lost, including anger at losing, and overstimulation from winning big.
4. They had no established end point for loss or gain.

I later learned that there was a statistically significant next best action, somewhat analogous to business, for each of the card combinations of the dealer and player.

Every transaction from gambling to business is based on a relationship. So selecting a time, location, and dealer were important. With a positive relationship with a dealer, the player's success is perceived as the dealer's success as well. Conversation forms the foundation of that relationship. Tipping the dealer shares profits, with larger tips when winning larger amounts. The dealer becomes invested in the player's success.

If a mindset, dealer, or table position is not working, you are free to cut losses, choose another, or stop playing. When you adhere to a "business plan" of when to bet, when to ante, and when to fold, reason rather than emotion of greed or fear do not prevail.

Trevor constructed the following from our work.

Tips for Gambling (a.k.a., You Too Can Be Effective at Life)

- *Don't let the game scare you.*
- *Everything you do is important*
- *If you play, there is a chance of success, and vice versa. Nothing ventured, nothing gained.*
- *You can shift the odds in your favor, e.g., by being at the right place at the right time.*
- *Think like whoever is in charge of the right place and time.*
- *Risk is necessary in order to succeed. You may have to risk more to succeed more.*
- *There is more than one dealer—choose wisely.*
- *You are free to walk away from a bad dealer.*
- *A good relationship with a good dealer enhances your chance of success.*
- *Share your winnings, as it encourages others to risk more.*
- *Disclose your success in order to generate hope in those who need it.*
- *Risk succeeding big.*
- *Speaking your mind becomes your mind.*
- *When you know something, you can never not know it again.*
- *Old assumptions cannot generate new ideas.*
- *Creativity is nurturing in itself, validating in its own right.*

He contrasted these with the premise of his old story, in the metaphor of gambling:

- *Don't gamble.*
- *Nothing ventured, nothing lost.*
- *If you must play, do it secretly to avoid giving the impression that you are in the game.*
- *Losing is safer and more predictable than winning; if you win, there is something to lose.*
- *Hide your winnings, as it makes people feel bad.*
- *The dealer is the dealer.*
- *The cards are the cards.*
- *Risk is risk.*
- *Who knows who runs the place?*

From these two contrasting lists, he ventured a third list.

My Formerly Forbidden, Secret, Unspeakable Manifesto of What I Want

- *I want to use everything that I have.*
- *I want to like the surface as well as the depth.*
- *I want the surface to be continuous with the depth, and both are who I am.*
- *I want to be free to play at the surface.*
- *Therefore, I commit to:*
  - *Be in the best shape I can be*
  - *Become as healthy and attractive as I can be*
  - *Look in the mirror and admire who I see, surface and depth.*

## ***LITTLE THINGS COUNT***

### ***(Or: How Two French Fries Weigh 40 Pounds)***

Putting on 40 pounds over 10 years means gaining an average of four pounds per year.

- 40 pounds divided by 10 years equals 4 pounds per year. Four pounds divided by 12 months equals .33 (1/3) of a pound per month.
- This is approximately 1/100th of a pound per day (1/3 pound divided by 30 days).
- One pound of stored fat represents 3500 calories.
- 3500 times 1/100 equals 35.
- To achieve the feat of gaining 40 pounds in 10 years, all you have to do is consume an extra 35 calories every day.
- 35 calories = two regular French fries.

Little things count.

People generally diet backwards. They regularly eat and exercise poorly, then do a binge diet. If you have good habits on a regular basis, you can cheat (binge) at times such as holidays. It's what you do day in and day out that makes or breaks wellness.

Develop the habits that move you toward your goal. You have to have a system. Repetition is the mother of learning.

## ***ROADMAP SYSTEM® FOR PERFORMING UNDER PRESSURE***

Any emotional trigger can create an instantaneous state change. The key is an awareness of the specific trigger, of the instantaneous state change, and not getting lost in the content of the altered state. A feeling triggers a state change, although it may be initiated by an external event.

Other people and events may trigger unwanted thoughts and unpleasant feelings, but they do not cause them.

Self-awareness is the first step to regulate states of mind and direct your choices.

The ROADMAP System® can help develop awareness of states of mind and facilitate engagement of an optimum state for stress mastery as well as performance.

**R**ecognize your state of mind

**O**bserve and own any pressure distortions that initiate a state shift

**A**ccess the ideal state of mind for the task

**D**ecide which Pressure-Management Tool(s) to use

**M**ap the next best action

**A**uthor that best action

**P**rogram your optimum performance identity



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# NEW MONEY STORY<sup>®</sup> [CLIENT WORKBOOK]

*The Emotional Economics<sup>®</sup> OF MONEY MASTERY*

**N**ew Money Story<sup>®</sup> Client Workbook introduces *Emotional Economics<sup>®</sup>*: The study of the interactions of mind and brain impacting money behavior and financial decisions. *Emotional Economics<sup>®</sup>* integrates research from behavioral economics, psychoanalysis, neuroscience, and quantum physics with strategic coaching to create a successful New Money Story<sup>®</sup>.

This Workbook provides the exercise and work tools to show you how to recognize and assess a money story, then master the art and science of financial empowerment. The *ROADMAP<sup>®</sup>* system is a step-wise guide to your relationship with money to inform your choices, map new possibilities and mentor your journey of transformation.

- Decipher the secret language encrypted in money, and the self-statements made with money behaviors
- Recognize money behaviors ghostwritten by hidden assumptions
- Learn the master plan for writing the next chapters of your money story
- Implement the latest psychology, neuroeconomic, and behavioral economic research to change belief, behavior, and performance
- Overcome your brain's patterned responses that lead to bad decisions
- Harness the power of regulating states of mind
- Demystify and defuse obstacles to achieving and sustaining success
- Develop the art and science of success paradigms and money strategies

## » DAVID KRUEGER, M.D.



is an Executive Mentor Coach, and CEO of MentorPath, an Executive, Coaching, Training, Publishing, and Wellness Firm. He is also Dean of Curriculum and Mentor Coach for Coach Training Alliance.

Author of 16 trade and professional books on success, wellness, money, and self-development, and 75 scientific papers and book chapters, his coaching and writing focus on the art and science of success strategies: mind over matters. Dr. Krueger founded and served as CEO for two healthcare corporations, and co-founded a third startup that went from venture capital to merger/acquisition.

His most recent book, *The Secret Language of Money* (McGraw Hill), is a Business Bestseller, and has been translated into 10 languages.



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