

**NEW**  
**MONEY**  
**STORY**<sup>®</sup>  
**MENTOR TRAINING MANUAL**

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



**MENTORPATH**  
MIND OVER MATTERS

**David Krueger, MD**



# NEW MONEY STORY<sup>®</sup> MENTOR TRAINING MANUAL

*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 to the Mentor on How to Use the New Money Story® Mentor Training Manual and Client Workbook***

*New Money Story® Mentor Training Manual* is a master system with concrete assessment and action steps for mentoring the next chapters of a money story. The *Training Manual* comprehensively explains the principles and applications of change. It is written for qualified professionals who plan to become specialty-certified and licensed as *New Money Story® Mentors* and is designed to be used as curriculum for the accompanying training seminar series.

The companion *New Money Story®: Client Workbook* is a separate client workbook. It is incorporated into the *Training Manual* with placement corresponding to suggested use. The *Client Workbook* is available to be purchased by clients to enhance their experience of direct mentoring with you.

The *New Money Story® Glossary* is included in both the *Training Manual* and the *Workbook* as support and reference.

*New Money Story® Mentor Training Manual* is designed to:

- Introduce the concept of *New Money Story®*
- Systematically address the steps of change in the ROADMAP (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 the *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.
- Mentoring of these successful money paradigms can extend into applications in relationships, career, and wellness.



The *Training Manual* will consistently address “you” as the professional to initially work on your money story, and as a model for language to use with clients.

Each module is a component of a 9-part series. Some of the modules can be used as a template for mentoring, seminars, workshops, supervision, or coaching packages. The theory, principles, and work pages inform a philosophy and methodology of change. The exercises and tools in the *Client Workbook* provide a working laboratory for clients. The accompanying seminar series will describe applications, case illustrations, and discussions of a successful mentoring program.

**My Mission:**

My purpose is for you to gain a deeper understanding of money relationships and an informed confidence to help people write new money stories.

**My Expectation:**

As professionals, some of you may incorporate these principles and methods of transforming a money story into an existing practice. Some of you may use the entire module tract as a series. Some of you may choose only one or a few of the topics to build application and niches for your professional work.

[In Workbook]

## **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®: 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*®: *The 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® Mentor Training Manual and 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**



**MENTORPATH**  
MIND OVER MATTERS

[In Workbook]

## ***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

## **The Power of Story**

1. *Plot is the structure, purpose, and pattern of a story.*

The core assumptions of a life or money story inform what people look for and how they attribute meaning to what they experience.

2. *We learn through stories.*

Stories are how we understand and how we remember. We make a story out of events in order to infer relationship and assign causality.

3. *We each have a personal story with a plot and storylines.*

Our plot consists of our core beliefs and assumptions that transform all available information into a system that makes sense. We then create life narratives according to that plot.

4. *A life or money story contains silent assumptions and emotional scripts.*

Our assumptions determine how we perceive and process experiences. Some of our beliefs and patterns may be invisible even to ourselves.

5. *We believe and remember only that which fits our plot.*

What we expect to happen in the present reveals instantly our experience in the past.

6. *We don't see things as they are—we see things as we are.*

We see what we believe. And we're always right—because we write the story.

7. *A story can define possibility.*

All subsequent information is absorbed, filtered, and organized by that narrative plot.

8. *A story can define reality.*

A placebo generates the effect of the accompanying story. A patient is prescribed an inert pill + some expectations (a story). In the majority of cases, the story becomes the reality. By anticipating an experience, one can create it.

9. *A story can take over the author.*

We ascribe a story with a mind of its own to our own creations. Too often we see ourselves as the victims of the stories that we create rather than the author. For example, “My anger took over.” “My doubt stopped me.” The story can become an identity: “I’m a risk-taker.” “I’m a bargain-hunter.”

10. *Your life is the self statement, the manifestation of what exists inside you.*

What people say and do are inevitable, unavoidable self-statements of their beliefs and personal realities. Everything you say and do is a self-statement.

11. *When you change the way you look at things, the things you look at change.*

Neuroscience shows that pure facts are a myth. Quantum physics seconds the motion.

## Defining a Money Story

[In Workbook]

### 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.

[In Workbook]

**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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[In Workbook]

### **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.

[In Workbook]

## **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

[In Workbook]

### **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?

[In Workbook]

## **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.

## ***The Challenge of Change***

***Why do we resist change, refusing to give up a story that clearly and logically doesn't work?***

Why does an intelligent adult continue to repeat behavior—even when it leads to debt, plateaued careers, or disappointing relationships—often with great determination, expecting a different result?

*Part of the answer to this question is in our **minds**.*

There is something secure and familiar about repetition. We repeat the same story because we know what the outcome will be. Predictability masquerades as effectiveness. The invisible decisions that we make daily become camouflaged as habits, our collection of repetitions. Reactions become automatic so we don't have to make a new decision in each situation.

We are always loyal to the central theme, the plot, of our lives, always returning to it. Any departure, even temporary, causes uncertainty and trepidation. Being in new territory—developing a new story—creates anxiety. The easiest and fastest way to end this anxiety is to go back to the familiar: the old story.

There is always the pull of the old and the fear of the new.

We repeat the same story because it's our comfort zone: secure and predictable. A comfort zone may be limiting or uncomfortable, but it's familiar—a default model. We repeat because we know how it will turn out—that creates the *illusion* of effectiveness.

*Predictability masquerades as effectiveness, and we repeat the same story because we know what the outcome will be.*

People fail to change because they don't feel safe changing—changing means leaving their home base of reality—the internal map that is synonymous with identity. They return to their comfort zone—the default mode. There is always the pull of the old and the fear of the new. Which is why change has to be carefully programmed.

A new story has to be gradually constructed while, in the process, giving up what is known, secure, and predictable.

Nassim Taleb asks in *The Black Swan*, “What are our minds made for? It looks like we have the wrong user’s manual.”

*And part of the answer to why change is difficult is in our **brains**.*

In the fall of 2004, some voters voted twice in the presidential election. Their first time was a stopover at the laboratory of neuroscientist Dr. Drew Westen to be hooked up to functional MRI brain scans. He presented them with a variety of new material. He found that people emotionally committed to particular ideas manage to ignore factual material that contradicts their own preconceptions. The participants simply did not register data opposing a belief system. He also found that three separate areas in the brain acted in concert to ignore everything except what fit a preconceived idea. His research reminds us that there are truths we refuse to see, and that incorrect assumptions will be validated.

Old habits and accustomed behaviors are like being on a daily commute. Familiar experiences travel along well-established neuronal connections with their predictable neural networks. Though repetitive, it is a familiar superhighway. A story—along with its beliefs and behaviors—becomes hardwired in the brain. Our stories and beliefs are an anatomical reality in our brains.

When we make a change, we depart from that familiar route and enter unfamiliar territory with no reassuring landmarks. This is what is literally happening in the brain as a grooved neuronal pathway and network—the default mode—is changed to generate new experience. Resulting emotions include feeling lost, fearful, or anxious, along with the strong temptation or urge to end the discomfort of this uncertainty by returning to the familiar—the old story.

No one is comfortable in the beginning to proceed in new territory.

To think creatively, new neural pathways must be developed, outside the cycle of experience. Stimulation for new insight is a circumstance where the brain can’t predict what will happen next. The catalyst for insight is a novel stimulus: new information or new context.

We're going to talk about this juncture in particular—when your mind and brain both react to leaving the familiar and engage new behavior. The uncertainty of this newness can be read as evidence not to proceed, as intuition of a wrong choice. Or, as a signpost of change and progress.

Discomfort and uncertainty begin any significant journey. Our brains even have an error detection mechanism—located very close to the emotional center—that says, “This isn't normal” when we try something new. We'll later explore how to use this mechanism as part of a powerful internal navigation system.

We struggle to embrace change. Many of the methods to facilitate change are contrary to how the mind and brain work. Neuroscience, quantum physics, and strategic coaching have a lot to teach us about change. And resistance to change.

Our money stories tell us less about money and more about the human mind and its operations. At times our both our minds and our brains can work against us. When you think with one part of the brain and feel with another, you need a map.

We're going to incorporate some groundbreaking research from different disciplines with strategic coaching to *understand* resistance to change and *guide* strategies of change. We're going to use *Emotional Economics*® to *inform* money decisions. Even to outsmart our brains at times. We can reprogram our minds and rewire our brains to create wealth and success.

### ***How do we get our brains to work with us in creating new money stories?***

The brain has a mind of its own and we are of two (or more) minds.

Neuroscientists study the responses and functioning of the brain by functional magnetic resonance imaging (fMRI)—a video of the brain in action—as it responds to different situations.

These studies have disproven the long-standing assumption that people have a consistent and predictable set of preferences and responses that they choose based on logic. Different parts of the brain operate in radically different ways.

Money behavior and financial decisions are linked to both mind dynamics and brain activity. We're going to use these findings to inform certain decisions.

A glimpse at some examples:

- The prefrontal cortex says: “Let’s think about the 12 month game plan and retirement savings.”
- The limbic system says: “Ah, let’s have a cognac and order that 27-inch iMac.”
- Each part struggles over the same dollar, hopefully without tearing it.
- Emotions do not simply and only corrupt decision-making. Emotions narrow attention and compress focus on the immediate. Yet those individuals who block emotion are not good at making decisions.
- Making people happy is not simply giving them more of what they prefer. The brain’s pleasure center quickly accommodates to new stimuli and expects them to continue.

*The important thing about your money story:*

To discern what works and what does not. The components that work don’t need fixing. The ones that don’t work need to be revised in order to enhance both your money and your life stories. Then, to discern what is really about money and what hitchhikes on money. Your life can be changed significantly by changing your money story.





# Module 2.

**ROADMAP FOR A NEW MONEY STORY®**



**MENTORPATH**  
MIND OVER MATTERS

[In Workbook]

## **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***

[In Workbook]

### ***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.

## ***Principles of Recognizing Authorship***

### ***1. Our experiences are always consistent with our assumptions.***

Each of us writes our own personal story, and makes sense of things by fitting incidents and events into our unique plot. This story fills in the blanks and connects the dots to complete the picture of who and what we are. Events, images, and experiences form the patterns and storylines of that plot. We construct meanings to make sense of our life, and determine what is remembered as narrative in a coherent story of our identity. Reality validates and affirms those assumptions, as we live out our expectations.

A farmer and an anthropologist pass through the same terrain of undeveloped land. The farmer sees the soil and envisions growing crops. The anthropologist sees signs of an ancient civilization and reconstructs its history. Both are right. The data viewed validates each individual's story.

*Using our beliefs and assumptions, we each create our own personal story and the themes of that story. The plot defines and orients us in the present and guides us toward the future. The stories we tell about our life become our life. The stories we tell about our past become our past. Until the story is uncovered, questioned, and reevaluated, “the past” continues as the default mode.*

That we are always right about our assumptions never comes into question, only further etches those beliefs as reality. And we are always creating our own story, so reality self-validates.

We perceive and remember what fits into our plot, which is our internal model of the world and ourselves. The plot—the core beliefs and assumptions of life and money stories— informs what people look for and how they attribute meaning to what they find. People then create narratives of self-statement according to that plot, as both mind and brain are programmed to ignore facts that contradict assumptions. We ignore, mistrust, disbelieve, or more likely don't notice, anything that doesn't fit into our pattern. These notions, prejudices, and fears, plus expectations from others, construct a self-concept. Some are conscious and some are not. Without knowing how to examine and change them, it is difficult even to challenge these assumptions. In fact, any departure or change from a well-traveled plot line, even a positive one, may initially create anxiety and uncertainty.

Beliefs must be in conscious focus before we can revise the ones that don't work and create new ones to enhance a life and money story.

We begin the guided journey to recognize the plot of your money story, to understand the hidden assumptions and emotional agendas that ghostwrite your storylines. You can then revise your story to live it fully and successfully.

When you stop telling yourself all the things you should say and cease listening for what you ought (or want) to hear, you can begin to recognize your own story more fully. Half of the struggle occurs when you become tired of your old story: the story in which you work too many hours, feel under pressure at work, and perpetually feel short on time. Or the story in which you are the caretaker of others. Or the scapegoat. Or feel perpetually challenged to acquire enough money. Or continue to fall in love with an ideal you hope someone will become, rather than who that person is. Perhaps you don't fully know your own story; you just realize there are aspects you don't much like. This is a beginning. And you don't need to know the story you should have written five years ago.

*Growth and change begin with personal story ownership: the recognition that you are the author of your own story.*

Taking ownership of a money story begins the process of inquiry. Only by accepting ownership can you proceed to assess the storylines and decide what to change.

## **2. *We become what we think and feel. Our beliefs become our reality.***

The beliefs *within* us determine our perception of what surrounds us, including what and how we select, register and process. A story can create its own reality.

The placebo effect generates a truth so powerful that it can even reverse the pharmacological effect of a real medicine. The placebo is a white lie, a fiction that becomes a truth.

To a large extent we view our beliefs and assumptions as the truth, as reality of the way things are. We validate our beliefs by experiences that affirm them, and surround ourselves with individuals who share our values and hold similar points of view. And we live those assumptions by communicating to others how to respond to us. If you firmly believe you will be rejected or abandoned, you will either choose someone who will enact it, or you will act in a way to generate that response. Because your belief system contains what you see as

inevitable, without insight, the only degree of mastery you can exert is by trying to regulate how and when the inevitable happens.

Our assumptions are often in evidence but not always in our awareness, because they are so basic to who we are. If you want to find out what you believe about yourself, your finances, and the world, look at your life. Your life is the self-statement, the mirror, of what exists inside you. When you feel chaotic or disorganized internally, you likely will notice that your house or office reflects that experience. You have created, promoted, and allowed everything in your present experience. All that you say, in the syntax of thought, feeling, and behavior, is about yourself.

You may regard your past as a series of episodes at times seeming to lack a theme or continuity. What you remember and how you remember it, however, fits into the plot you earlier incorporated and now accept in yourself. Your unconscious filter omits from perception or forgets any incident that doesn't fit comfortably into your plot. Like the words of an unknown foreign language, they are not recorded for later retrieval or reference. Because of that filter, the episodes you recall of your past are not at all random. In fact, the incidents of your past are variations of a recurring plot, consistent with one another. Without insight and change, new editions of the same story place a thousand different faces on the same central characters to repeat the same themes.

### ***3. A new story can only occur by living in the present moment.***

It has been said that there is nothing but the present: the past is a present memory and the future is a present anticipation.

Observing and owning repetitions of themes and storylines initiates understanding the core assumptions that generate these repetitions. Moment by moment and frame-by-frame, we actively construct the present scenarios and our experiences of them. Some of the storylines are visible, such as ways of relating to family, or responding to stress. Other aspects may be invisible on one's own radar, such as an assumption of ability to only make a limited amount of money.

Acknowledging yourself as the author rather than the subject of your story recognizes the active construction of experience. By analyzing the story, you can discern underlying assumptions.

#### ***4. Our minds seek closure and infer causality, accurate or not.***

A series of studies reported by Dr. Daniel Gilbert of Harvard showed volunteers words appearing on a computer screen for a few milliseconds. This was such a short time that they were unaware that the words were shown, and could not even pick them out or guess from a multiple choice. Yet they were influenced by them. For example, when the word hostile was flashed, volunteers judged others negatively. When the word elderly was flashed, volunteers walked more slowly. When the word *stupid* was flashed, volunteers would perform less well on tests.

When these volunteers were later asked why they judged, walked, or scored the way they did, their response was striking.

They did not know, yet none of them said, “I don’t know.” Instead, they quickly considered the facts that they were aware of and came up with some reason. For example, the volunteers who walked more slowly would state, “I was a little tired when I did the test.” Or, “I have been traveling for the last few days, and haven’t slept well.”

*Each was unaware of the fact that they were falsely attributing cause and effect.*

These findings demonstrate the desire we have to bring closure in two ways:

- For our brains to end any dissonance by imposing certainty.
- For our minds to create a complete story by a causal explanation that infers both closure and a sense of effectiveness. Complete trumps accurate.

[In Workbook]

### ***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* \_\_\_\_\_

[In Workbook]

### ***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.

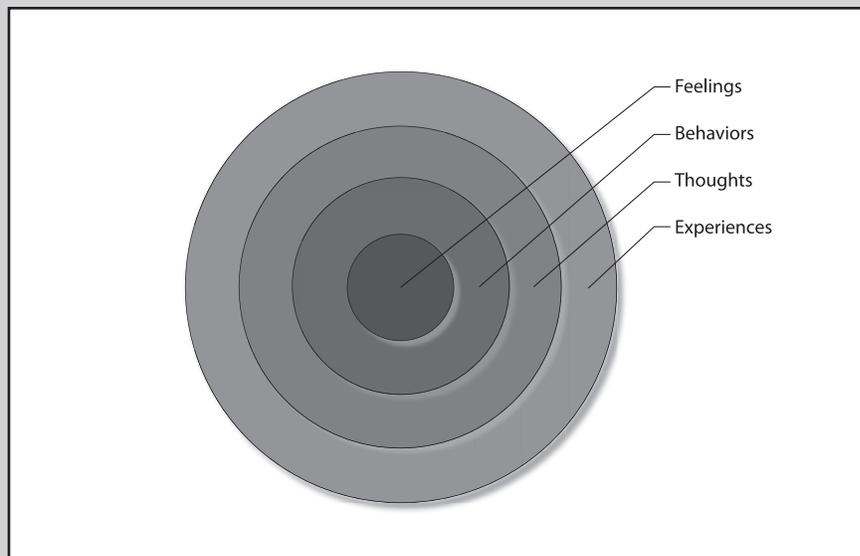
[In Workbook]

## **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.

[In Workbook]

## **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.

[In Workbook]

## **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**

[In Workbook]

### **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.*

## ***Storylines That Define***

Because most of the initial story is “set in” or ghost written before we are capable of being aware – it runs subconsciously, framing both how and what we experience, and our subsequent reactions and responses. Once thoughts and beliefs are established, our minds select only what input supports them so seamlessly we don’t notice other possibilities. This automatic process assures that we will only experience what we deeply expect, insuring that we will be right about the truth of our assumptions, our internal story.

Consequently, we are neither aware that we have been the author, nor that what we experience externally directly reflects our internal thoughts and beliefs. Instead, we feel at mercy of both what is occurring on the outside and the feelings we have.

*Whatever remains unconscious will be attributed to fate.*

We think that life is something that happens to us, not the other way around. Until we become aware of this relationship—that our thoughts and feelings, our story, indeed create what we experience—we only see outward, to events that seem unrelated and random. We can feel fearful and anxious and perhaps disconnected.

We begin the transition from powerlessness when we become aware that we are the authors of our stories. By breaking down the storylines, into the beliefs, assumptions, and emotions that compose them, we have the freedom to examine them, to understand them, and to decide if they remain valid. We are finally looking inward; we are connecting and recognizing the link between the interior and exterior. Then we become free to make different, effective choices.

An example of this transition is a feeling of anxiety about entering a new venture. Unexamined, one might medicate, manage, avoid, or eliminate the symptom. (Drinking, overeating, or gambling would be more extreme forms of state-changing actions). Once we take responsibility for our experiences and feelings, we can track inward to discover the core assumptions behind them. We may find this anxiety stems from the fear of failure. This knowledge allows us to find a solution that will resolve the emotion, an action/intention that allows us to move through the obstruction. We plan to do research, become more knowledgeable, and generate a more precise game plan. In the process of working with this challenge we are also rewiring or teaching the brain to be more dynamic and flexible.

*Whatever you experience you either accept or create.*

This principle requires that you take ownership of your story, and accept that you are agent rather than recipient/victim; it acknowledges that you construct your experience.

Because of the tendency of the mind/brain to follow the existing neural pathways, making changes can be a gradual process, one in which fluctuations will occur, sometimes with two steps forward and one step back. As you become more conscious and responsible for the story, you realize the pervasive quality of your programming, that it affects all areas of your life.

Once you own your storylines, you can then scrutinize them to determine the underlying assumptions in the construction of their narrative. Each storyline reflects the self-concept and assumptions of its author. The quest then becomes, rather than adapting to an emotion, to understand the assumptions in its creation. If you feel anxious, the first step is to take ownership of that feeling as an active creation. A feeling is an actively constructed verb, not an existing noun. If you repeatedly feel anxious in a certain situation, consider the following statement and question. Anxiety is the reaction to danger. What is the danger to which you're responding? An unspoken assumption here needs highlighting so it can be examined. If there is no obvious danger, then examine the assumption to which you are responding anxiously. Assumptions ghostwrite behaviors, feelings, and thoughts.

Once you own the feeling, such as anxiety, you can convert it to an intention. A fear of not being successful in a new venture can be converted to the intention to do research, become knowledgeable, and generate a game plan to proceed.

Ownership of a story is a gradual process, sometimes undertaken grudgingly and painstakingly, with few "aha" moments. Invisible assumptions and emotional agendas ghostwrite your life story, and often manifest interpersonally.

*Every day of your life is a blank page for a portion of the next chapter of your life and money stories.*

Some disclaimed action, attributed to insignificance or "just happening," makes the author seem like the passive recipient. "The thought came to my mind." "My mind refused to think about it." "My mind played tricks on me."

“I couldn’t help being late.” These locutions disclaim one’s self as agent, as creator of thoughts, feelings, and experiences.

*Ninety percent of our lives will be characterized by how we handle the 10% of what happens to us, yet most people look at that 10% and think of it as the 90% that characterizes their lives.*

Experience is not just encountered, observed or predetermined, but created moment by moment. You are the author of your story, its agent and creator. Whether you remain unconscious and powerless or become aware and proactive, you consistently manifest what you think and feel.

When you acknowledge yourself as author of your story rather than passive participant, you recognize the active construction of experience. Experience is not encountered, observed, or predetermined—it is created moment by moment. The narratives and each of the storylines reflect the manifestation of basic assumptions and self-concept of the author.

[In Workbook]

## **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.

[In Workbook]

## **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?

[In Workbook]

### **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.

[In Workbook]

## **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?

## 17 Common Money Storylines

The following seventeen common storylines use money to make their statement. The journey to assess your story involves first learning the language of money statements in order to recognize and own the storyline. Then, you can take steps to decide what to *change, keep, enhance, or let go*.

### **Freedom**

Fantasies abound that limitless wealth would solve problems of daily boredom, a sense of emptiness, or feelings of deprivation left over from childhood. Or that money will purchase internal freedom.

Money, a tangible commodity, doesn't buy intangibles, such as emotional freedom. Yet at some point, no money brings limitation. While money doesn't buy internal freedom, it certainly can purchase external ones, especially from those tasks that others are hired to do.

### **Love**

A parent may substitute money or gifts in lieu of physical presence, such as in divorce situations. Money can be dealt with directly and tangibly. Cold cash can be used temporarily to satisfy a craving for warmth. It may seem easier to obtain and manipulate money than to build a loving relationship. John Lennon and Paul McCartney summarized the attempt: "I don't care too much for money, money can't buy me love."

Although not inherently equated with love, the language and expression of self-care does at times involve money. To love yourself requires earning the money you are worth, and taking care of your money. To nurture yourself includes the wise use of your money without subjugating your own needs.

### **Power**

The ubiquitous fantasy of immense wealth--and thus of unlimited power—is a feature of childhood desire to establish mastery.

Almost everyone equates wealth with power, and aims for both. As a yardstick of achievement, money indicates the degree to which power and respect have been attained.

Worth then becomes tangible and countable. When money symbolizes power,

the storylines read as order, control, and responsibility. By social consensus, money measures power and status.

### ***Autonomy***

Individuals who have provided a model of success for their children offer an invaluable asset. Yet to require success of their children in a prescribed way disrespects autonomy and compromises the child's experience of mastery.

### ***Dependency***

Money is a tremendous force, one that determines where we live, how we live, even what kind of food we eat. Money speaks the language of its author—as a declaration of dependence or a manifesto of independence.

### ***Happiness***

A fundamental human desire exists for happiness. At one time or another, everyone believes that more money will bring more happiness

Research conclusions suggest that money, like Prozac, doesn't make you happy, but both can prevent certain forms of unhappiness. For example, money affords better medical care, safety, neighborhood, gadgets, and sometimes a better mood.

While a certain amount of money is necessary in order not to be preoccupied with it, beyond this point greater money does not equal greater happiness. The most basic human motivation to be effective and experience mastery propels individuals to continue to work even when they no longer need money. Assets or acquisitions become yardsticks of achievement, but not of happiness. The *process* creates happiness: the excitement and adventure of accomplishment, the scenarios of mastery. Money is the result.

### ***Security***

*Financial security* can simply be about money. Financial security is attainable. It requires a game plan with specific goals, a map to gauge progress, and measurable results to monitor arrival.

*Emotional security* using money will be a promise never kept. As long as someone continues to up the ante, the illusion of money as emotional comfort will never be confronted.

### ***Worth***

Reliance on the applause of external affirmation introduces vulnerability to money and possessions. But icons of self worth won't be fully satisfactory unless there is an internal standard, an ideal of "good enough."

To have clear, specific ideals and live up to them generates self-esteem. In fact, it is the only source of true self-esteem in adulthood.

### ***Envy***

Envy is an uncomfortable desire, sometimes infused with resentment, for what someone else possesses. Envy made the top seven of Dante's list of deadly sins. Jealousy, on the other hand, is the reaction to perceiving that someone is trying to take what is yours, such as in a love relationship.

A desire is not quieted by its satisfaction, and desires can be created by filling them. It is human sport to compare what others have to yours. However, to compare your inside to someone else's outside is not an apples-to-apples measure. The desire for more riches, success, or power equals the fervor for possessions as the icons of that success.

Envy can be used productively. If we closely examine the enviable, we can learn what is useful and what is only image. Disclosures of salaries, bonuses, and perks can provide useful data, fuel motivation, or prompt appropriate dissatisfaction.

### ***Opportunity***

To expand your thinking about money requires a parallel expansion of your thinking about life. Money is a promissory note for possibility, but not for happiness or even success.

Those who operate on a scarcity model will live out this assumption, and will struggle to acquire money. Those with an abundance model will create that for themselves.

### ***Time***

Money can buy time. You buy money with your time. You acquire money's energy by spending your effort and energy to purchase it. Time and money may influence how you think about your life. "How long does it take?" determines

what you do. “How far away from work and school?” determines where you live. Yet time is time, and money is money.

After you purchase money with your time and energy, then you buy back some of what you’ve forfeited. Every purchase is a dual transaction: you spend time and energy for money, and then you spend that money for service (someone else’s time) or goods (such as time-saving devices).

Clarify for yourself what time and energy you are spending, what you are buying, what is the real cost, and the value of each.

### ***Alliance vs. Exclusion***

Spending money is a way of giving to yourself. And, like money, the process can be authentic or counterfeit. It can provide what you want, and be a reward for accomplishment. Or it can serve tangible proxy for an emotional need. Filling a want can obscure the need to emotionally or spiritually take care of yourself.

### ***Desire vs. Obstacle***

Although desires are necessary and instructive, the pursuit of a desire can become so persistent that it becomes an identity. When the desire cannot be satisfied, its search intensifies. Desires become exaggerated due to unmet needs or disavowed values. In *The Divine Comedy*, Dante stated, “Hell is the state in which we are barred from receiving what we truly need because of the value we give to what we merely want.”

The difference between need and want registers as deprivation. When wealth promises remedy of emotional deprivation, a relentless quest ensues. You can never get enough of what you don’t need.

### ***Control***

Aren’t even the best of parents slightly to surely guilty of manipulations and control of their children with money?

I recognized how blatantly obvious this was when each of my children left for college. After working out a reasonable budget, I stipulated that two things were not on the budget and were unlimited: the amount they spent for long distance calls home, and the amount for travel home. (Of course, any calls or travel *other* than to come home *were* part of the budget. After all, there had to be limits).

### ***Guilt***

A parent may spend money on children to compensate for emotional or physical absence. The stereotype is the divorced “Disneyland Dad” who mitigates guilt by money and presents. Churches, charities, and florists frequently benefit from guilt payments.

### ***Regulation***

Earning money feels good. Money is a socially accepted metric of accomplishment and success in society. Sociological studies have demonstrated that both men and women feel good about making money, and suffer downturns of emotional and physical health when they no longer are able to make money.

### ***Competition***

Money is a widely accepted yardstick of achievement. Those fortunate enough to realize their goals and dreams also face confrontation with what the success will and won't do, what it answers and what it doesn't. Getting the answer sometimes forces a change of the question.

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

[In Workbook]

### ***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?

[In Workbook]

**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? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_



**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?

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[In Workbook]

***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; fee 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.



[In Workbook]

***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.

[In Workbook]

### ***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.

[In Workbook]

## ***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.

## ***Listen to Your Self-Statements***

You can only perceive from within the borders of your own mind and body; therefore, everything you think you understand always comes from within you. In effort to make the world meaningful we project our own meaning upon it. Thus, whatever you attribute to others, a group, or culture you interpret by comparison with your internal landscape. All you ever make are self-generated statements.

The value of knowing this lies particularly in being able to discover unconscious themes as they are played out in front of you.

We always perceive and create outside to match inside, so pay attention to what you consistently like and dislike in another. Everything you say and do is a self-statement.

*Acknowledge and own everything about yourself. Take yourself very personally. Listen carefully and explicitly to all the messages from your interior, to your whole truth. Feelings never lie; the body cannot deceive.*

Everyone else also makes self-statements. What someone says about you has everything to do with him or her, even though focused on you. Listen, but don't take it personally (only a theory is ever this simple and clear). All others can do is share their experience of you; it is their experience and perception, their own point of view. You can share your own experience of someone else, but be aware that your perceptions are also filtered through your own lens.

For example, if someone is being critical and judgmental of you, it is your decision whether to believe and accept that point of view. Consider whether you may be assigning an aspect of yourself, such as competitiveness, to someone else. If you believe you lack a certain quality, you may pursue someone who exhibits it. This reliance on another's functioning for you and on an external point of reference for validation can be limiting. In order to grow, you must move your point of reference to an internal one, and own responsibility for your life and its expression.

Sometimes you can recognize something the first time only by denying it.

The old story may have included displacing aspects of you onto others, or trying to change another person. This essence of co-dependency is seeing either a desired or a disavowed part of yourself in another. You can even fall in love

with who you hope someone will become, rather than who he or she is. Or fall in love with your own ideal projected onto someone else. This hope may be for your own unmet needs, or 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. Past needs become present wants.

Other disclaimed action has to do with one's mind, as if thoughts and feelings existed apart from one's mind, and passively insert themselves. "The thought came to my mind." "My mind refused to think about it." "My mind played tricks on me." These locutions disclaim one's self as agent, as author of thoughts, feelings and experiences, as if your mind were the subject rather than the creator of your thoughts and feelings. Other disclaimers include a slip of the tongue (sometimes attributed to Freud), being late, or various accidents not viewed as motivated, meaningful, and / or intended.

Internal dramas convert into interpersonal ones, assigning roles to others, roles that originate from an aspect of self, externalized and ghostwritten for another to enact. The most dramatic roles are those disavowed, such as in blaming someone else so that you yourself become the victim. The idealized version of oneself, never quite attained, may be assigned to a caretaker hero. The shining armor of this hero inevitably becomes rusty over time with disappointment and disillusionment. In order to grow, you must assume responsibility for your own life, to become your own hero.

## ***Understand Conflicted and Contradictory Storylines***

*Invisible storylines and emotional agendas can make intelligent, sophisticated, reasonable, talented, dependable, ethical people act goofy about certain things.*

Intelligent people spend money they don't have. Sophisticated people get scammed, sometimes repeatedly. Reasonable people forego pleasure to pursue money in order to purchase back a portion of what they forfeited. Gifted people can't convert their talent into sufficient income. Otherwise balanced individuals spend extravagantly or hoard compulsively. Dependable people ignore financial matters until they become serious. Highly principled individuals step over boundaries and write their own rules about money. The messages will keep repeating themselves—people will keep writing the same money stories that imprison them—until they are listened to.

A question to consider: As you look at your life and money stories, your thoughts and beliefs; do you perceive a flow, or does there appear to be some pattern of disharmony?

As you begin to discover them, you will likely find a collection of ideas that are in conflict with each other. The conflicts are a direct result of how you accumulate beliefs as you grow and mature. Much of the programming is wired in the first years of life. Additions from relationships, school, community, and jobs further establish the programming. It is a mixture of unexamined material, the remnants and scraps of the stories of others, patched together by emotion and judgment. It becomes an inner voice as well as the blueprint from which the outer experience is built. It also explains why we may experience an internal tug-of-war, wanting something and not wanting it. Conflicting thoughts and feelings are like having feet on the gas and the break pedals simultaneously, the reason why we may strive to achieve in some area only to have it all fall apart repeatedly.

To have success in any area, you must be in a state of coherence. Resolving the cross-currents of conflict and gaining clarity about what you do want maximizes the likelihood of creating the outer experiences to match the internal.

Ultimately, however, you must determine which obstacles are generated from within and which are external.

- *In your life story, is all of yourself going in the same direction, or do you seem to undermine yourself in certain areas of your life?*
- *In your money story, do all the storylines fit and advance the plot?*

## ***Recognize Active versus Passive Positions***

Sometimes the story seems to write itself, to just happen to you.

- *“My thoughts ran away from me.”*
- *“It just seems to keep happening.”*
- *“I wasn’t myself.”*
- *“Uncertainty crept in.”*

Statements like these illustrate that a passive mindset predominates, one that denies or doesn’t recognize responsibility for thoughts, feelings, or actions. When this mindset exists, you then seem the unwitting recipient of the experience, with little hope that something can be learned, or different choices made.

*Rather than managing, overcoming, countering, or medicating a feeling such as anxiety, the first step is to acknowledge that even though it seemed to “just happen,” you generated the experience.*

When you take responsibility, you activate your capacity for change. Once you understand the major internal themes, you can begin to resolve the conflicts. That may include releasing long held anger or resentments. When you have completed some of this “house cleaning”, you can then focus on creating new and different feelings, responses, and behaviors. The clearer you become about your old stories, the more freedom you have to reframe your life and reinterpret the events in ways that empower instead of cripple you.

[In Workbook]

## ***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

[In Workbook]

## **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:

\_\_\_\_\_

[In Workbook]

## **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.***

## ***Listen for Repetitions of the Old Story***

Each of us generates a life story with a recurring plot. We repeat its continuing formula over time, even when it is not a winning one. Each repetition may more deeply reinforce basic assumptions and the (false) belief that you are a victim of fate. Reentering an old story in an attempt to write a better ending creates a variation of the scenario, a new edition of the same process.

The more intently you run away from something, the more you engage it, so the more apparent it becomes.

At times we repeat just to see, in relation to a fixed point of reference, how much we've changed. Each time we return to the chorus of a song, those same words are different, for more of the lyrical story has unfolded, and we see more of the unfolding journey at each juncture of repetition.

*You are always reaching your goals, whether they are conscious or unconscious.*

If your personal or professional life is not as gratifying as you would like, if you believe you have not attained your objectives, look more closely. It is helpful to know consciously and specifically what those goals are. You might be undermining your success by being too vague in your objectives. Do you fear specifically yet dream vaguely?

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” immediately says that there is not a full commitment, a potential diversion to other alternatives against failure. The words of someone not committed fully include, “I’ll try,” “I should,” “I ought to,” “I know I need to.” These build in a “take-away” by not being totally committed, by creating an “out.” When someone says, “I’m going to try to quit drinking”, you know that he or she will continue drinking.

## ***Listen to Your Body***

Your body always speaks to you. Wordless validations of feeling good result from eating healthily, working out, and resting well. Listen also to the message in each pain, discomfort, dis-ease, change of function, exhilaration, sensation, and energy spurt. There are no accidents within the system—the story—of your body. As with any complex system, a change of one component affects every

aspect of that system. Of your body's eleven systems, only two—the nervous and the immune—have memory. Living a new story with your body inscribes a new text for these two systems and reciprocally benefits your whole body.

Listen to your body; acknowledge and accept its somatic language. Acknowledge what works. And what doesn't. Hear your body speak when you eat too much, eat foods that are unhealthy, or drink too much. Pay attention to the message when you work out, when you feel refreshed by taking care of yourself. Your body's language communicates the accountability of stress and tension, as well as of relaxation and contentment. If you are creating hypertension (emotional tension's physical expression as high blood pressure), understand and change the process. Acknowledge and accept what your body speaks in pain, headache, chest tightness, churning gut, being easily winded.

*A physical symptom contains the message, yet importantly, it is the message.*

What does a symptom ask of its creator? To listen, to hear the message spoken in physical or symbolic language, to learn from it in order to address the change needed.

*Do you have a symptom speaking a disavowed message to you?*

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

[In Workbook]

### ***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.

[In Workbook]

## **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) \_\_\_\_\_

[In Workbook]

### **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.

## ***The Psychology of Change***

A child reads *Goodnight Moon*, gets it the first time or two, then reads it ninety-eight more times. Or sees the same movie until being able to say the lines.

An adult will repeat behavior that doesn't work, often doing it harder, and expect a different result. Why is repetition so compelling to intelligent people even though it is so illogical? Why is it not obvious that trying to exit an old story by simply writing a "better ending" only recreates the same story, and ensures that someone remains in it? Why don't we see that a thousand better endings to an old story don't create a new story? That too often, we see ourselves as the victims of the stories that we author and the feelings we create?

As described earlier, part of the answer to these questions lies in the way our minds work: to seek familiarity and security through repetition, to stick to old storylines and habits. Predictability masquerades as effectiveness, and we repeat the same story because we know what the outcome will be. The invisible decisions that we make daily become camouflaged as habits, our collection of repetitions. We are always loyal to the central theme, the plot, of our lives, always returning to it. Any departure, even temporary, causes uncertainty and trepidation. Being in new territory—developing a new story—creates anxiety. The easiest and fastest way to end this anxiety is to go back to the familiar: the old story.

*Coming to the end of an old story—or interrupting it—does not in itself generate a new story. You must concurrently create a new story.*

Yet a new story doesn't come fully furnished and decorated, ready to inhabit. It is difficult to write a new story when you don't know how the new story will feel, and you can't know how it feels until you create it. Even when true mastery or growth is elusive, the pull of the old and the fear of the new continue to influence.

Why can't someone just simply break out of a scarcity cycle—or chronic underachievement—and make a better life? Or launch a new business that they've dreamed often and planned well? A simple question. But without a simple answer, as it is not a matter of intellect, willpower, or just moving into a better zip code. The question assumes that there is an intact alternative, a substitute story waiting to be chosen, or another frame of mind to switch into from the one that has so permeated every cell of brain and mind. It would be like saying, "I know a better way to lead your life—just trust and go along with

me to get there.” No one would or could do that. That assumes that a new story simply awaits discovery and claim.

Of course, this is not the case, as a new story is gradually and sometimes painfully constructed by a person who must, in the process, give up what is known, secure, and predictable

You are always loyal to the internal model that you create—not as a model, but as the way things are. Repetition and resistance to change are not initially viewed as such, but as reality.

- *What are the repetitions in your life that are dead-end and dissatisfying?*
- *What are the things you’d like to change in your life in the next 90 days?*
- *If you could add three things of vital importance to your life beginning this month, what would these be?*

## ***The Neuroscience of Change***

And part of the answer to why change is difficult lies in the brain’s preference and capacity for creating habits.

Experience converts to neuronal energy in the brain, which runs along pathways that collectively form networks. These networks are templates representing particular ways of relating, or habitual responses to certain stimuli in the environment. Consistent repetition of experience grooves these networks, strengthening them, until the brain rewires and they convert to automatic responses. The comfort or familiarity we feel from habitual behavior partly comes from the fact that habits require so little mental “processing” energy, compared with that of fresh stimuli. The brain always strives for energetic economy, choosing first to transform experience as quickly as possible to habit by building new neurons and networks as the default mode.

An example of this would be learning a new dance step. Going through new physical motions might be experienced as awkward and uncomfortable while triggering feelings of doubt and anxiety. These are predictable reactions in the mind/brain to new stimuli, requiring a shift from the automatic mode into an active level of processing. Change creates discontinuity and disrupts the “normal” state of cohesion. Enough practice, however, firmly establishes new neural pathways and networks and results ultimately in the dance pattern

done without much thought or physical effort. This is called “long term potentiation.”

Behavioral patterns as well as belief systems downloaded especially from parents in the first years of life become automatic, to operate without observation or awareness. This learning mechanism that we regard as identity and character traits works consistently from earliest years. Because it runs seamlessly and automatically, we can remain indefinitely unaware of how much we are a collection of habits. With our preference for security and comfort we are not necessarily motivated to discover, question, or challenge it. Instead we may define it as fate or “just who we are.”

*But we are not hard-wired for life.* Your brain and its unconscious programs are not fixed or unchangeable. You can rewrite mind software and rewire brain hardware to create a new life and money story. With new experiences, new neuronal pathways are created. This reprogramming can shift to more adaptive and successful modes. New research shows that we can rearrange and repurpose brain cell connections (neuroplasticity) as well as produce new brain cells (neurogenesis) throughout our lives. Neurons are both flexible and regenerative.

We are addressing the mind matters and brain business of change. We now have the methods and tools to effectively catalyze and accelerate the process of change.

*There is an infinite sea of new patterns and possibilities to be relearned or created to further new goals. The caveat: You have to take action to diminish preprogrammed responses and to write new script for new experiences—a new story has to replace the old one.*

And there are no shortcuts, because long-term change requires consistent practice to groove new neural pathways and establish new neuronal networks.

In the beginning, change is not only a disruption in the usual order of things; it is also an uncertain and precarious venture into new territory of mind and brain, not yet etched like the old story. While you develop familiarity with the new story, there is the likelihood, especially at times of stress or stimulation, whether good or bad, that you may move back to an old neural network. (Someone trips unexpectedly, and you immediately know his native language.) In extreme stress, the present context disappears: past, present, and future collapse into a repetition of the familiar. With a crisis, slippage to old neuronal

pathways with accustomed storylines occurs; the repetition may not even be obvious until its pattern becomes complete. This stress activation of old and well-established networks and state of mind temporarily eclipses new growth and recent change, even making it seem to disappear.

Departure from the path of the familiar in behavior and brain involves the unknown, a sense of risk. Tolerance of the unknown, the new, requires holding a belief of successfully filling that space. At times, change is something someone can get ready for only after it occurs. (And if you want to make an enemy, try to change someone.)

Change involves creating new experiences as well as evolving the context to process and understand them. For example: The anxiety resulting from making changes can be re-interpreted as a positive form of excitement—a signpost of moving ahead without familiar landmarks—instead of a warning message to run for cover.

## ***Principles of Change***

*Some change occurs from the inside out, from examining and altering thoughts and feelings, with the resultant change in behavior. Some change occurs from the outside in, from creating new experiences and transcribing different thoughts and feelings.*

Each individual usually has a favorite mode of how he or she works best, from the inside out, or the outside in. And at times a situation mandates change. A change in behavior, feelings, or thinking can lead the way to affect the other two.

In my work as an Executive Mentor Coach, there are some things I have come to appreciate about change that differ from my former work as a psychoanalyst:

- *The prerequisite to change is not necessarily insight and understanding. You have to be in a new story before you can give up an old story. Significant life change occurs not by interpretation of the unconscious, but by doing and experiencing things differently in the present moment.*
- *Someone does not have to be motivated to begin doing something. An action can generate its own motivation. The professional athlete who gets up in the morning and goes to the gym may not be motivated to do*

*so. He just does it. Sometime during the course of the workout, perhaps late into it, he becomes motivated. Or he may just do the workout because he knows that it is the thing to do in order to do what's next.*

- *Change requires ownership of a person's story—that authorship is an active, self-determined process, not ghostwritten by past experiences or overridden by the unconscious.*

### ***Four principles of change have powerful application in initial revision of a money story***

#### ***1. Change begins with the recognition that you are the author of your own life story.***

The dramas of your everyday life do not just affect you, they are created by you. Whatever you think, feel, and experience is what you create each minute. Your experiences are always consistent with your theories.

As improbable as it may seem at times, you internally author your life drama. Even your most painful current scenarios originate within yourself. In order to create freedom, you first have to be aware that you are not free. Awareness begins the process, but awareness alone does not create change.

On the surface people may hear what you say, but they also sense and react to the deeper levels of what you feel and believe. These levels sometimes conflict. You may attempt to project an air of confidence while being in doubt at deeper levels. This incongruence is detectable by others, whether consciously or not and affects the way they will respond to you. You are always teaching others how to respond to you.

Habitual modes for doing things are still decisions. Everything we do is an active decision, even automatic responses using the default mode. When you have to make a choice and don't make it, you've already made it. We omit, disregard, or exclude the intolerable, the dangerous, and the unacceptable. We do not perceive the unimaginable. And we inevitably revise history to make it a continuity with the perceived present.

By opting for repetition, individuals sabotage invention and imprison creativity. The same behavior repeated long enough begins to seem like fate. That outlook can lead to despair. However pristine the theory or esteemed the therapist, mentor, or coach, the ultimate question is: Does it work? New theories alone

will not drive old lived experiences into extinction. Insight, understanding, and theory do not create change. Change requires a new lived experience to replace old lived experiences, coupled with evolving your internal model to incorporate that change, including how you regard yourself.

These two following vignettes illustrate subtle repetitions cloaked in the disguise of learning. Even though there may be no overt resistance to change, one may be burdened by knowing rather than energized by wanting to learn.

- Brian, a Professional Coach colleague, in working with a client, noted with exasperation, “There’s no place to put new learning in your head.” He confronted his client with linking new information to a related experience, and focusing on that experience without learning from the new information and experience. His client had to move to the position of “beginner’s mind” to embrace curiosity and openness to stay in touch with new experiences and information to learn from it.
- Many years ago a colleague who sat next to me at a professional meeting commented about his motivation to attend the meeting: “I come here to have what I do every day validated.” His search for validation obfuscated some possibilities of finding new and different information or perspectives to consider.

*In order to change, you first have to know what you want to change—that is, know what you do not want in your life and what you want to create instead. Without this awareness, meaningful and systematic change cannot occur.*

Doing something differently, being a contrarian, is not change, because it uses another person or idea as a point of reference and simply opposes it.

Reinvention begins with taking ownership of what you do, rather than living out what just seems to happen or feeling victimized by forces beyond your control. You have written the script of your life and remained loyal to it, even those parts that may not work for your best and highest good. Your life is the manifestation of your beliefs. The world occurs to you in the way you believe it to be.

## **2. If you want to change your life, first change your mind.**

How do you take an inventory of beliefs that are self-limiting, conflictual, and compromising if they are experienced as reality? Analogous to Impressionist

painting, each of your experiences is a dab of paint on a pointillist canvas. Only when you step back and view the entire picture do you recognize that the points form a pattern of a particular segment of life, and that the segments have their own unity. You create each experience, the patterns, and the composite image--and each are at a different level of awareness.

Beliefs may be conflicting, such as in the woman who indicated that she wanted to lose weight, yet wanted to enjoy life, food, and her summer free of dieting.

Letting go of a belief is a change. Outdated convictions inhabit a museum of beliefs, on the shelf near Santa Claus, neighbor to the inadequacy fear, set on the floor above that crack you cannot step on to protect your mother's back.

*Informed change requires you to determine where you are now, to decide where you want to go, and to figure out how to get there. With a goal and plan, you can stay on track, recognize and avoid detours and tangents, and move more effectively toward your goals.*

Without a plan you can't know where you are and cannot strategize how to get to where you want to go. If you don't know where you want to go, you can't figure out how to get there. And once you create a plan, you have to remain loyal to it, through consistent attention.

*If you encounter a barrier or obstacle to your success, the solution is not getting over it, countering it, solving it, or getting around it: It is not there until you create it. Consider the possibility of not creating the obstacle—to shift your focus to create something else instead—from problems to possibilities.*

A component of every internal obstacle is the associated desire. Regard the obstacle not as the problem, but as guide to the hidden desire. For example, someone fears initiating a job interview. Rather than maintaining the obstacle by dwelling on previous unsatisfactory encounters, the fear can be converted to an intention with a preparation plan and commitment for the interview; a new experience replaces the old story of fear.

A century ago, philosopher and psychologist William James wrote that the greatest discovery of his generation was that human beings could alter their lives by altering their attitudes of mind. Billions of words and millions of therapy sessions later, the idea often still eludes us.

In our quest to understand, we believe that merely giving something a name accurately explains. The unknown in medicine can be ascribed to “a virus”. Mathematics constructs “chaos theory” to explain what defies logic and cannot be understood. The “random walk theory” of Wall Street officially postulates that the market cannot be predicted. We create the illusion of understanding and even of mastery by assigning a diagnosis.

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. The brain perceives things in ways it has been trained to do. How we categorize something determines what we see.

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.

**3. *You are always free to change your mind, always free to change your beliefs and core assumptions about who and what you are.***

Changing your mind not only alters your brain but also transforms your life. But first you have to become aware. Prediction and expectation based on the past create repetition, but based on the present and future create possibilities. A belief system constructs an obstacle or an opportunity. Any effort to change your past is futile, as your past is over and gone.

For example, to succeed at a goal of being a giving person, subjugating your needs to those of someone else, may lead to a failure of your own growth and self-actualization. What you believe will come true. What you say to yourself, *all of it*, will make a difference. Know what you do not want to create, and what you want to create instead.

*No one can believe in you more than you can believe in yourself. You live the vision of yourself and actualize your goals: be absolutely certain that you clearly and consciously know your goals.*

**4. *You have to have a new story to be in before you can give up an old story.***

To change, you have to develop a life story that contains the storylines

you want. To stop doing something is not complete change—a new story incorporates new behavior and beliefs. You have to embody—actually live—this story you want. Good theory is not enough. Abstaining from an old story—such as excessive spending—is a beginning.

*What is the biggest obstacle that you face currently?*

*What is the biggest challenge you face now?*

*What is the one thing you most want to change about your life now?*

*What is the one thing you most want to change about your finances now?*

[In Workbook]

**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. \_\_\_\_\_

[In Workbook]

## **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?*

## ***A Context for Mentoring Change***

Certain human needs are universal and remain present throughout adulthood: attachment, effectiveness, validation, support, and intellectual stimulation. These needs have even more valence with increased demands, and at a time of change.

Many prescriptions for change ignite discomfort with the old story or even resolve an old story, yet fail to offer ways to develop a successful new story. Professional Coaching and Mentoring meets needs that people have always had, while offering a new delivery system for mentorship, accountability, partnership, co-creative work, and a sense of possibility.

A Mentor Coach helps people write the next chapters in their lives or business stories: what's next, how to get there, and how to succeed at what happens after what happens next. The ticket to entry in coaching is desire, not trauma or failure. The Mentor Coach is a confidential collaborator for aligning vision with needs and values, for a strategic pursuit of goals.

### ***Neutrality***

In Psychoanalysis, neutrality means staying equidistant from either side of the patient's conflict. By gaining understanding of both sides, the patient can own the generation of each side, and the possibility of choosing not to create conflict, or of finding some resolution at another level. The anorexic, for example, offers a model to instruct us on neutrality. Any hint or inkling that the therapist wants her to gain weight and get out of danger results in opposition—an absolute refusal to eat—rendering the therapist as ineffective as all other previous family and caregivers combined. The conflict becomes externalized: she hands over to the family and therapist the desire to get better, and she takes the other side, the familiar “no.” By remaining neutral, the therapist helps her feel her own push and pull, the wish and the fear of her own autonomy—and understand how food enters into this expression. She can then own both sides and fashion self-growth.

Mentor Coaches practice neutrality by asking powerful questions without taking the position of trying to fix or ghostwrite their clients' lives. If the Mentor Coach tries to fix or solve a problem, she hijacks the client's agenda. The fastest way to foreclose understanding is premature action. If either Mentor Coach or client simply picks a side of a conflict or a dilemma to act on it, the illusion of resolution is created. And it forestalls both understanding and a true resolution.

Yet the Mentor Coach is not neutral in a particular way. In an alliance to co-create effectiveness and success, the Mentor Coach holds the vision of what the client can do and be; in so doing, may be the first person in the client's life who is totally dedicated to the client's success.

## ***Empathy***

All signifiers of personal meaning and construction (reality, relationship, experience, perception) carry the unspoken foundation question: From whose point of view? This is what empathy is primarily about, to resonate with another's experience and reflect that understanding out loud, establishing a common ground.

Empathy is placing ourselves in the inner world of another person without getting lost there. Empathy describes a listening perspective positioned inside the experience and point of view of another, to resonate with and understand that person's subjective reality, his or her entire mental state. Empathy neither infers nor exudes sympathy, consolation, gratification, or commiseration. Empathy describes a point of reference, a particular attunement to another's internal and external systems and that person's model to perceive and process. Losing oneself in another is the antithesis of empathy. Likewise, codependency obfuscates empathy, as it requires not seeing all of someone—such as being in love with who someone could be rather than with who the person really is.

Accurate empathy, being attuned to the entire subjective reality of another individual, even requires attunement to what that person is omitting, sticking up for an aspect of someone not being given sufficient oxygen for awareness or activation, seeing beyond the problem, focusing on what to look for—and toward. In coaching, the task is often believing in the client's capacity to generate solutions and strategies.

Empathy strives to be equidistant between components of a conflict or dilemma, not knowing what the answer will be, not having a need for it to go one way or another, and knowing that there are many truths to tell without being invested in whichever is most salient at this moment.

Remarkable similarities of background, style, or mental model between two people may appear as attunement, yet an overlap of parallel experience may masquerade as empathy, which can preclude it. Likewise, significant differences of background, culture, or psychic models of assimilating and registering experiences may require focused attention to construct an

empathic bridge. In either case of exceptional similarity or disparity, unspoken assumptions may create an impasse. Any categorical assignment reduces the other real person to a projection of one's own assumption.

### ***Insight***

Insight and understanding alone do not replace old lived experiences. A new lived experience is required, one that repeats until it etches new neuronal pathways and new neural networks. When new brain circuits are etched with the impressions of new experiences, some gene expression is altered in the neural network by producing different cellular protein, as was found in remarkable research by Eric Kandel. The continuity and repetition of new experiences form different synapses in a new circuit. With charged emotional cues or specific stress, the newer experience may be disrupted by a return to the default route, the old story. Some present experience can seem so magnified because it has a resonance with the past. The new choreography in the ballet at the synaptic cleft alters brain structure along with function: When we change our minds, we change our brains.

Martin Seligman asked, "What really makes people happy?" Seligman's research on positive psychology and authentic happiness indicates that positivity can be taught; it is strengthening, but must be actively practiced. The focus on positive growth and mutual enhancement, rather than on analysis of problems, self-reinforces.

Seligman sees the difference between optimists and pessimists as a fundamentally different explanatory style.

- The pessimist attributes negative events to stable and global factors. Bad events are pervasive, uncontrollable, and permanent.
- The optimist scans for possibility for self or business enhancement. Bad events are local, temporary, and changeable.

The basic interactions of early development, including mutual affirmation, recognition, responsiveness, empathy, and positive support are the same fundamental aspects of the coaching relationship. But this process itself is not the subject of focus in coaching as it is in psychotherapy. Psychotherapy fosters understanding and emotional growth. Coaching facilitates effectiveness and mastery from the application of these principles.

Perhaps some of the popularity of professional coaching is the readily understandable language of a coach, speaking of goals, achievement, and attainable possibilities. Psychoanalysis, the study of the ways we deceive ourselves, uses interpretation to advance insight and to construct new meaning. Professional Coaching uses strategies and models of change to look ahead and generate change.

Underlying causes are always present for any problem—often complex, multi-determined causes. But a coaching approach uses underlying causes only as information, since the causes themselves do not prevent effective behavior. When someone moves toward a goal, problems seem to dissolve. When someone fills the space with present experience, there is no room for past experience. With full engagement in moving ahead, there is no energy left over to create internal obstacles or to collude with external ones.

## ***Before, During, and After Story Components***

In coaching, we listen for any one of these three story components that a client leaves out: before, during, or after. And then, together, we get curious about each one.

### ***Before***

A story without all three components is incomplete. If we write an incomplete story, we give up power. The incompleteness can begin with, “I’ll try...” “I should...” “I want to...” Users of these stories believe their stories, but they’re deceiving themselves. When you hear someone say, “I’ll try...” or “I ought to...” you know they’re not committed. These stories are begging to be busted. Yoda said it best: *Try not. Do. Or do not. There is no try.* A commitment begins with “I will.” A commitment is a decision you only have to make once.

The incomplete story takes over the author (analogous to excessive drinking), such as procrastination or relentless working. This seditious story eclipses its author’s true self to take on a life of its own. Recognizing constraint and limitation, coupled with the desire to change, may give rise to the question, “How do I get out of the box?” The question assumes the box is there, a given in the universe. The box (the structure of the familiar and accepted) becomes the obstacle, yet it is not there until you create it. To recognize yourself as the author, the creator of the box must challenge an internal (and often an external) model. The question may then become “How do I create something else instead?”

Listening to and understanding your basic story precedes change. First, determine which storylines work and which ones do not. The ones that do not work need to be honestly assessed, illuminated, and understood, including the assumptions underlying these repeated storylines. The world occurs to you in the way you believe it to be, and your experiences are always consistent with your theories. The dramas of everyday life do not just affect you; they are created by you. Illuminating the basic narratives and the story of your life involves the same questions as understanding any other story. Identify the wishes, the fears, the goals, the plot, and adherence to the storylines.

Plot includes a fundamental orientation:

- (1) *Figure out where you are.*
- (2) *Figure out where you want to go.*
- (3) *Figure out how to get there.*

Without knowing where you are, you cannot plan how to get to where you want to go. Not knowing where you want to go will automatically result in bewilderment as to how to get there. Yogi Berra's version is, "If you don't know where you're going, when you get there you'll be lost."

The primary problem with a failed plan and those who do not succeed is one or more of the following: They do not know where they are, do not know where they are going, do not have a plan to get there, or get distracted along the way. Distraction can be a crucial obstacle. Having a master plot allows one to filter out noise, to discern the route that gets where you want to go, and along that route to determine what is tangential and what is a detour in getting there. Being loyal to a plan is essential; the most common reason for failure is not having a plan. The next most common reason for failure or compromise with a well-informed and well-conceived plan is not sticking to the plan.

Your life is the manifestation of your beliefs. You are always free to change your mind, always free to change your beliefs, including your core assumptions about who and what you are. But first, you have to be aware. Then, you can begin the process of change and generate a game plan to map the progress. In order to change, you have to know what you do not want to change, what you want to change, and what you want to create in order to do it in meaningful and systematic way.

Your experiences are significantly determined by your assumptions and theories. You have to believe in order to see. Expectations shape what you see,

how you see, and the meanings you attach. These beliefs and expectations author the themes of your lived experiences, which in turn further validate and etch the beliefs, and invalidate (or not even log in that which invalidates). What you expect is what you perceive, what you give meaning to, and how you extrapolate that meaning. You omit, disregard, or exclude the intolerable, the dangers, and the unacceptable.

### ***During***

Certain states of mind—fear, rage, anxiety, overwhelm—only engage the moment, the *during*, as a partial story. A hot stock tip, a business deal suddenly sour, a family tragedy—all trigger a similar alarm of mind. The impulse resides in the present moment. The client’s anxiety speaks the urge, “What will make me feel better in the next instant?” The Mentor Coach asks, “What is in your best interest?”

The client says, “I’m really set and comfortable doing what I’m doing. But I wonder what it would be like to let go and try something really different.” The Mentor Coach nudges, “What do you imagine?” Or, “Good. You’re aware of the comfortable familiar, and yearn for change.” The Mentor Coach may later add, “What could you do to become more comfortable with your passion?”

The stuck client says, “I feel so stretched at my work that I feel overwhelmed.” The Mentor Coach empathically resonates, “I understand how overwhelmed you feel. Let’s look at one specific accomplishment that, if done in the next day or two, would leave you feeling effective and moving ahead.” In collaborating to co-create a new story the Mentor Coach says, “Are you willing to do it?” And perhaps to bust the old story, “Are you also willing to identify—and to let go—what you can’t determine?” *Story-busting* means dead hope gets buried. *Story-making* creates a new current mission and appropriate hope that is based on potential.

We often attribute a storyline to inanimate objects, as if the objects themselves have the capacity to generate a story. Listen to the unspoken, pernicious story attributed in each of these three quotes:

- “This stock has always treated me and my family very well.” (As if the stock has any mind of its own, or even knows who own it).
- “The most powerful force in finance is reversion to the mean.” (As if someone arbitrarily averaging numbers creates a story or a force, yet we

imbue it with the power of independent initiative).

- “The odds strongly suggest the Red Sox won’t repeat.” (As if the odds have a storyline and speak it).

## **After**

Change is not really change, because what you want to change is not there until you create it. So rather than “change” a piece of behavior or life, an alternate view is to first acknowledge and take responsibility for its ongoing present creation, in order to then create something different. Change is then simply generating the new. To continue doing the same thing and hope for different results binds you to an old story. Yet old habits linger, like the reluctance in parting with an old friend, and new experiences mutter warnings of resistance. You generate fantasies and vision from a current model, so in order to create something different, you have to see new possibilities and envision what is unknown.

Old habits and accustomed behaviors are like being on a well-marked superhighway. Though circular and repetitive, it is familiar. Any change is like coming to the end of that superhighway to suddenly enter uncharted territory with no reassuring landmarks. You may feel lost, tempted to end the discomfort of uncertainty by returning to the familiar default mode. You have to make it up as you proceed in new territory.

Change involves creating new experiences as well as revising or creating a new model for understanding and processing the new experience; otherwise, it is like putting new wine into old bottles. For example, present anxiety must be read in a current context, as a signpost of moving ahead without familiar landmarks, in order not to immediately equate anxiety with danger as in the old model, when you would stop and head for cover. Change involves reading experiences in a current way, revising the automatically coupled meanings, and constructing a new model of processing and understanding experiences. These changes may revise such fundamental beliefs as a sense of self and identity.

Change is a process, not an event. Creating and maintaining a plan evolves from principles, values, and needs. Particularly at times of stress and stimulation, whether good or bad, principles are necessary. For example, an investment plan and overall strategy requires continuous choices according to the plan despite emotions, events, circumstances, and situations. Particular emotions in the money arena include fear and greed.



Predetermined and continuously informed goals, a structured map, and plans may be more necessary for some individuals than others. Structure can be especially useful at challenging times, such as when things are going very well or very badly. Attunement and response to emotions are not always desirable or adaptive in investing. Extreme emotion such as fear or greed may derail one from a usual state of mind and game plan.

After recognition, ownership, assessment, and deciding what to change in your story, we will address how to change.

[In Workbook]

## **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***

[In Workbook]

### ***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.

[In Workbook]

## **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.

[In Workbook]

## **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?

[In Workbook]

### **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.

[In Workbook]

## **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.*

## ***Change Only What Doesn't Work***

A simple question in examining your story is, “What works?” And its corollary, “What does not work?” A simple plan is to keep doing the things that work and change the things that do not work.

While your behavior may not be intended as self-sabotage, that may be the end result. The cause of your behavior is not in your childhood, past victimhood, bad mother, cold father, or conflictual adolescence. The cause is what you generate at this moment. You create the present cause, which means you can also not create it. And create something quite different instead. Blame, fault, victimhood, and passivity all ensure continuation of the present story.

If you don't change, the future will continue to be played out as in the past and the present. Is this your preference?

We assume that change is necessary and beneficial, with its absence inferring resistance or stuckness. However, not changing at times of pressure, impulse, or various seductions may be a valid, informed decision. C.S. Lewis addressed another aspect of this issue. “We all want progress. But progress means getting nearer to the place where you want to be. And if you have taken a wrong turn, then to go forward does not get you any nearer. If you are on the wrong road, progress means doing an about turn and walking back to the right road; and in that case the man who turns back soonest is the most progressive man.”

[In Workbook]

## **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.*

## ***Debt Stories***

### ***Debt Cycle Stealth: Plastic Cards and Elastic Boundaries***

You can fulfill a desire you didn't know you had by spending money you don't have. You can define yourself by acquisitions not paid for. You can even borrow based on how much money you will be lent rather than how much you can pay back.

Spending money generates the perception, both by the spender and others, of having money. Fulfilling a wish creates the desire. When desires define identity, the quest becomes unrelenting. Many people who fall heavily into debt do not necessarily have psychological problems, but because spending takes on a life of its own. With "big shot spending," the chase is on: to try to afford what you buy.

Advertising fosters desire. Credit card companies infer a sense of entitlement with a means for its instant gratification. "A few things are priceless...and for everything else there's MasterCard."

Rationalization heightens in proportion to the elastic boundaries. Payoff in three months stretches to six or twelve. Increasing abstraction of money emotionally distances the obligation of debt.

An unpaid bill generates a quiet disturbance. The awareness may be out of sight, but not out of mind. Using something that is not yours—someone else's money—can grow to an oppressive cloud of preoccupation. Even if it is depersonalized to an institution or to an authority, it is still someone else's money. Until you repay someone else's money, the unfinished business even affects what is purchased. It puts your life out of balance. Both financial and emotional interest accumulates on unpaid debt.

[In Workbook]

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

11) Do you ever hide, misrepresent or neglect to mention a debt to your spouse or other family member?	-10	10
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.

[In Workbook]

## **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.

[In Workbook]

## **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***

[In Workbook]

### ***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.

## ***How to Mentor Change: 12 Principles***

1. *Each person's life story is created.* You create whatever you think, feel, and experience at each moment. Every day is a blank page until you begin writing on it—even though it seems to “just be the way things are.” The first step is taking ownership of your story, including the assumptions that generate default behavior.
2. *Understanding begins with examination of which storylines work and which do not.* The next step is changing the ones that do not work, while keeping or even enhancing those that do work.
3. *Knowing what not to do is at least as important as knowing what to do.* You may not always know what the next right thing is, but you can almost always know what it isn't.
4. *Questions are more powerful than advice.* Questions can direct, clarify, illuminate, and even story-bust. Advice invites acquiescence or resistance; questions move the process from compliance to collaboration.
5. *When people create their own answers, they have signed on to invest in the outcome.* This investment elicits a sense of effectiveness and mastery.
6. *Identify four things: What to change, accept, let go, and enhance.* Doing this allows you to put your energy into what works, and allows you to accept and let go of what you can't change. Making this simple distinction both liberates and enhances effectiveness.
7. *We don't see things as they are; we see things as we are.* Learn to recognize your own assumptions and beliefs, and how they color what you perceive. Assumptions manifest as feelings and behaviors. By making assumptions explicit, you become able to perceive those that facilitate and those that interfere.
8. *Change is constant and inevitable; resistance to change is what generates most problems.* We are most successful when we learn from yesterday, anticipate tomorrow, and integrate the impact of new experience.
9. *Small changes lead to big changes.* Issues that seem overwhelmingly large and insurmountable can be approached by looking at the simplicity of the issue, specifying a small step to take for progress. For example, someone

who feels overwhelmed at work by the number of tasks expected of him can identify one issue to deal with effectively within the next day. This focus on a specific action exercises effectiveness and initiates a model of mastery.

10. *Solutions, causes, and problems are not always related or even interconnected.* Resolving a problem, even emotionally coming to the end of the past, does not create a blueprint for success. Strategic planning for specific goals is necessary.
11. *A collaboration keeps both individuals on the same side, looking at the same scene together.* Empathic listening keeps the professional aligned with the client's point of view and builds common ground for work.
12. *The benefit of doing more of what is working and less of what isn't working will become evident and self-perpetuating.*

## ***The Basic Mentor Coaching Model***

Mentoring a client's new story involves some essential components of Professional Coaching.

The Coaching framework creates the space and the working crucible for breakthrough change. The process of accountability supports change until new knowledge transforms into new behavior.

A five-step basic Mentor Coaching model provides the structure for each individual session. It may also be useful to consider this model in other interactions and venues, including a self-guided journey.

### ***1. Specify the client's agenda***

- The specific issue(s) the client wants to focus on in this session
- The details/story of the issue
- What specifically the client wants to accomplish in the session

What would you like us to focus on this session? Or, What would you like us to accomplish in our time today? And, What would you like to take away from our session today?

The client determines the agenda for each session:

- a. *Listen deeply and consistently to the client.*
- b. *Respond appropriately to what the client says and to his or her energy.*
- c. *Serve the client's agenda through each question and statement.*

The Mentor Coach listens closely to the client's exact words, the feel of the words in voice and energy, what the client wants from the session, and potential underlying agendas. The verbal exchange is only a part of the interaction. Knowingly or unknowingly, the client always communicates emotional experience. The emotional message may or may not be the same as the verbal message.

This key element of Mentor Coaching places responsibility for determining the agenda of each session squarely on the client. The Mentor Coach will persist until a focus is achieved, even if a client is resistant. Clients are responsible for their own feelings, decisions, and actions. And their success is theirs.

Contrast this method with dynamic psychotherapy and psychoanalysis, in which the patient is encouraged to "Say anything and everything that comes to mind." In this stream-of-consciousness mode, focusing and preplanning represents resistance.

## **2. Determine useful intervention moments.**

The intervention moment is the engagement to explore a specific aspect at the center of the client's topic. It is often the "ah ha" of the Mentor Coach about some aspect needing illumination or mutual exploration.

- a. *Use intuition about what the client has conveyed to discern the most useful intervention moment.*
- b. *Facilitate the client's shift by asking open-ended direct questions. "Let's look at how you see this as a problem." "Help me understand how you're thinking about that to come to that conclusion?"*
- c. *Thoroughly explore the most useful timing for a powerful shift for the client.*

- d. *Listen for the impact of your questions and statements and make adjustments as needed.*

Coaching interventions are the essence of the session. Several potential approaches can be taken with a client to discover how the client may shift in order to take action. Indications for these interventions may come in subtle clues such as the following:

- *Obvious stuckness*
- *Missing pieces in the story*
- *Inconsistent statements*
- *Strong or weak energy*
- *Nervous laughter*
- *Sudden, strong, or contradictory emotions*
- *Assumptions or limited perspectives*
- *Throwaway comments*

The old story intersects with the new story at the moment when the client recognizes a need to change and is ready to take that step.

### **3. *Shift the perspective***

The shift of perspective is a point of insight, or awareness by the client.

“How can we look at this in another way?” “Have you seen this before?” “How did you handle it before that worked the best?”

This model works as a process for achieving goals because it catalyzes change. Once an agenda is clear and one or more Coaching interventions have been explored, the Mentor Coach invites the client to shift or move beyond the stuck place and towards possibility thinking. The shift must occur in the client, not dictated by the Mentor Coach. It is counterproductive to lock onto a solution and push for it before the client is ready. Hijacking the client’s agenda will usually fail, because there is no impetus from the client. Clients need to see and

experience from their own perspective before they can proceed on their own path.

The Mentor Coach invites the client to look at a problem in a new way, or encourages possibility thinking. The shift invitation may come in the form of a challenge, a nudge, a suggestion, a new perspective, or simply questioning how the client's thinking led to his or her conclusion.

#### **4. Frame the session**

After the client's shift is acknowledged, the Mentor Coach may explore commitment, or encourage the client to put new awareness into action that would further the goal.

- a. *Acknowledge the shift the client has just made.*
- b. *Check the client's commitment to moving forward.*
- c. *Request action from the client. "What actions are you taking away from the session? What accomplishment if done this week would result in significant improvement? Are you willing to do it"?*
- d. *Have the client specify a time frame for the intention.*

#### **5. Follow up**

A key role for a Mentor Coach is that of accountability partner. A follow up for each session's goals builds in accountability and continuity with the overall mission. This is typically done within a specific time frame, e.g., at the beginning of the next Coaching session.

## ***Basic Tenets of Mentor Coaching***

- The client is adaptive and creative.
- The focus of Coaching is on possibilities rather than problems.
- The results of Coaching center on the presence of solutions rather than the absence of problems.
- The agenda comes from the client, not the Coach.
- The map of the Coaching journey is co-designed by questions: “Where are you now? Where do you want to get to? How do we measure progress along the way?”
- The client has—or creates—the answers.
- The Coach asks powerful questions that assume nothing other than a belief in the client.
- The Coach is an accountability partner, keeping the client focused on an agenda with the mission of furthering the client’s goals.
- The Coach does many things: Questions, clarifies, encourages, mentors, teaches, inspires, brainstorms, and challenges.
- The emphasis on Coaching is on now and next: The present and the future.
- The Coach collaborates in writing the next chapter of the client’s life or business story.
- The client is oriented to mastery and wants to succeed.

## ***Coaching Interactions***

The experience of effectiveness generates mastery, a model that is at the core of both Coaching and human motivation. To live a new life story is to construct exactly what one wants: It is not there until it is created. A life is a story written daily.

Mentor Coaches typically rely on incisive questions to guide clients to their own insights and decisions—to help clients experience mastery without superimposing the Coach’s own agenda or solutions. While a basic technique of Coaching is asking powerful questions and listening deeply together for the answers, Coaches apply different interventions. But a technique shouldn’t become a rule. The *principle is*: What is needed to further the client’s objective and enable forward movement? Another principle in Coaching: Listen to your gut and pay attention to your hunches about your client. Common sense will inform the application of your intuition. Clients need more than just questions, especially when they’re in new territory, without a map. In addition to powerful questions, Coaches engage clients in the following ways:

### ***Brainstorm***

You have a wealth of experience and ideas that can further discussions of everything from business and marketing to people skills and human dynamics.

### ***Offer ideas and insights.***

For example, the client is afraid of not making enough money.

Since fear is guide to desire, the challenge is offered, “How can you convert that fear into an intention?”

### ***Strategize to achieve goals.***

Strategies include SMART (Simple, Measurable, Attainable, Relevant, Time-bound), and understanding human dynamics and behavior.

### ***Explain.***

Client: “The universe is conspiring against me to present obstacles as I get more successful.”

Coach: “When you move ahead, you are aware of bumps in the road—if you weren’t proceeding, you wouldn’t encounter those bumps.”

***Advise.***

Some forward movement can be a simple suggestion based on the Coach’s experience, or the client’s blind spot.

***Story-bust.***

Question or challenge automatic, habitual behavior, or limiting assumptions—especially when there is evidence it doesn’t work. Often these limiting beliefs are outside conscious awareness.

***Give information.***

The client may need guidance toward resources and information.

***Train and redirect.***

For example, give a model of how to handle conflict, including communication skills.

***Regulate states of mind***

The client learns about states of mind, and how to access which state works best for a particular task. For example, the client may need to become calm and grounded/centered in the present moment in order to have access to both right- and left- brain synthesis in focusing on an issue. Or in order to strategize about how to build in a contemplative space before taking action.

## ***Navigating Transitions***

We can foster change by conscious practices and effective tools. An infinite sea of new patterns and possibilities can be created to further new goals. The caveat: You have to take action to diminish preprogrammed responses and to write new script for new experiences; a new story has to replace the old one. There are no short cuts, since long-term change requires consistent practice—repetition—to groove new neural pathways and establish new neuronal networks. But there are effective and efficient methods to accelerate optimum change and ensure transformation.

Any new venture or stretch of current capacity naturally generates uncertainty and anxiety. Any really significant accomplishment, for anyone, always begins with unfamiliarity and risk. “Comfortable” is not where you begin, but where you arrive with mastery of new experiences. Even a good and planned change is at first a discontinuity, like a gap in the experience of self. And although the change may be anticipated, it still requires adjustment.

You can’t learn to swim on paper, so you have to jump in the pool for the first time as part of the process of mastery. The only way to learn to swim is to proceed despite anxiety. In order to ride a bicycle, the only way to *learn* balance is to *lose* it. If tasks such as these are perceived as terrifying, they will be avoided. If the perception of danger and the feeling of fear predominate, stopping will seem logical.

If you change your perception to *possibility* and *benefit*, you shift your perspective. Then you have to *experience* something new in order to make your commitment come true and change your reality. Choice becomes a conscious selection rather than a default behavior.

Recognizing oneself as the author, the creator, of the story challenges an assumed model and leads to deeper questions: “How do I create something else instead?” And “What will the ‘something else’ be?”

To simply stop doing something is not complete change; a new story means incorporating new behavior and beliefs. A person has to embody—actually live—this new story. Abstaining from an old story—stuckness or compromising repetitions, such as abstaining from excessive drinking or eating—is a beginning. But someone has to engage a new story before an old story can be given up.

[In Workbook]

## **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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[In Workbook]

## **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.

[In Workbook]

## **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.

[In Workbook]

### **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.

[In Workbook]

## **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.

[In Workbook]

## **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.

[In Workbook]

## **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***

[In Workbook]

### ***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.

[In Workbook]

## **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.

[In Workbook]

## ***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.

[In Workbook]

## **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.

[In Workbook]

## ***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.

[In Workbook]

### **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.

[In Workbook]

## **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

[In Workbook]

## **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***

[In Workbook]

### **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 attention and concentration works best for each task from the alertness of business endeavors to relaxation for sleep.

What does it mean to get centered in your body and experience? With specific focus on attunement to present experience and state of mind, connection of mind and body results. If you feel detached or not grounded in your body or experience, focus awareness on very specific details of your physical body, including breathing and relaxation.

Grounding yourself in your body allows you to center inside your experience and attain a fully “present” state of mind. This grounding and centering creates a sense of being relaxed yet alert, focused but not tense. The “present” state of mind allows full access to all aspects of experience, especially self-awareness and attunement.

## ***Continuity of Self***

Our overall sense of self and organization depends on the continuity of a fundamental core state of mind. The mastery and regulation of state changes often determine effectiveness in the repertoire of human skills and tasks.

A state of mind may be determined actively, or a state change can be introduced inadvertently by an emotional trip-wire, such as for the combat veteran who was shelled in a bunker and is now startled when a car backfires.

Feelings always come first and trigger state change. A new experience may feel different, a state of mind that has no history and, as yet, no associations. In other words, a changed landscape. If relaxation or contentment were not states previously inhabited by someone, they lack continuity with the past, the known. At times of extreme stress, the usual states with their familiar content may not be accessible.

## ***Establish Self-Empathy***

Empathy describes a listening perspective positioned inside the experience and subjective reality of another. This attunement and resonance with another individual's internal experience permits appreciation of that person's own framework of thinking, feeling, and meaning. Empathy positions one foot in the shoe of another's experience without losing any of yourself. Accurate empathy, being attuned to the entire subjective reality of another individual, even requires attunement to what that person may be omitting—sticking up for an aspect of that person not being given sufficient oxygen for awareness, or an issue someone is blind to. Empathy looks beyond the immediate to focus on what to look for and toward. Empathy registers perception and informs intuition.

The foundation of empathy and growth is empathy for one's self, an internal attunement that may at times seem elusive and ethereal. This intimacy with one's self precedes and makes possible true intimacy with another. The greatest thing in the world, Michael Day Montaigne has said, is to know how to belong to yourself.

*“Listening from the inside” is the essential nutrient that we give to our children and to each other. This very process takes care of yourself.*

Self-empathy makes yourself 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 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 your self as the focus. Your feelings have to have a receiver (you), have an impact and become known (by you), and be metabolized (by you). This process is the essence of effectiveness and mastery. Perhaps only by its presence now can you understand its absence earlier. Likewise, a new experience of continuity allows an awareness of previous and present discontinuity.

## ***Self-Reflection***

Self-reflection is a biased process. Everything about people except their own minds can be objectified and viewed from another's vantage point. The mind is known only to itself, with each individual's unique brand of subjective reality.

Any new venture or stretch of current capacity naturally generates uncertainty and anxiety. Anything really significant that anyone ever does begins with unfamiliarity and risk.

*“Comfortable” is not where you begin, but where you arrive with mastery of new experiences.*

Even a good and planned change is at first a discontinuity, like a gap in the experience of self. And although anticipated, it still requires adjustment.

As stated in the previous module, you can't learn to swim on paper, so you have to jump in the pool for the first time as part of the process of mastery. The only way to learn to swim is to proceed despite anxiety: To let go and jump in the pool the first time. To ride a bicycle, the only way to learn balance is to lose it. If tasks such as these are perceived as terrifying, they will be avoided. If the perception of danger and feeling of fear predominate, stopping will seem like the logical thing to do.

A psychotherapist hears someone speak of a fear about public speaking; at that point exploration of assumptions based on past experiences and the carryover from prior negative encounters begins. A Mentor Coach hears the same concern and focuses on converting the fear to an intention, to possibility, to benefit, and

co-creates a plan and vision to initiate small practice steps; a new experience replaces the old story of fear.

What you believe will come true, because you will live it. People may hear what you are saying but, more importantly, they also sense how you feel and believe. Others will register and remember how you made them feel even when they forget what you said. What you believe will be apparent by how you behave with someone else, and by how it affects others responding to you.

How you see things will show up in your choices, behaviors, and results.

- *What do you want to see or do differently from what you see or do now?*
- *What are you going to do to take you from where you are now to where you want to go?*

The way you see things is not the way things are, but simply how they appear from your point of view.

What you feel and do are based on your point of view. How you see things based on your beliefs and assumptions determines your behaviors, choices, and results. Your choices and behaviors arise from the way you see things. If you regard a particular stock highly, you will buy it. The stock doesn't know that you own it; it doesn't even care. If you see the stock as a bad investment, you won't buy. The stock is the same whether you buy or not. The choice and behavior are not the variables—your point of view is what makes the difference.

You always create outside to match inside.

Choices, behaviors, and results may change temporarily but will revert back to the way you see things. To obtain different results, rather than working on choices and behaviors, address your point of view. A new or different point of view creates a different behavior or choice. And there is no right or wrong point of view—some simply work better than others.

For a common example, often someone loses weight only to gain it back again. The diet/program is adhered to, the weight is lost, but why is it almost always regained? Because behavior and body change, but the software—the body image—doesn't. Your body is a manifestation of your body image, and the two will always revert to a match. For even this kind of change, inside and outside have to match.

## ***Let Go of the Past***

You have to let go of the past in order to live in a present-moment state of mind. When you let go of the past, you reclaim your power, your aliveness in the present. If you live in a past hope or dream, in the “if only” nostalgic creation of an idealized past, or in an idealized “someday” future, you miss being in the present moment. The most difficult farewell is saying goodbye to what might have been. If an unfulfilled hope remains as a “someday” fantasy, the present is eroded while one continues looking to an idealized future. Waiting for “someday” can be very self-deceptive. Keeping a goal just out of reach maintains the hopeful fantasy associated with it. “I’ll lose the last ten pounds and then I’ll be happy” must remain elusive and unfulfilled, because if the weight-loss goal were reached, the tangible hope of happiness contained in the loss of those last ten pounds would be exposed as false. Only the impossible becomes addictive.

*When what-might-have-been remains as an “if only” regret, then the present is lost in idealizing the past.*

For the same reason, it is difficult to sell a stock that has declined significantly in value, because the sale causes a real money loss to replace a paper theory of loss. Behavioral economic studies show that it creates twice as much pain to lose \$100 than the pleasure generated of gaining \$100 (loss aversion).

Once you accept people as they are in the present, your parents, for example, and let go of trying to change them (to right past wrongs), they cannot exert control over you in your life, before or after their death. To forgive does not mean forgetting; it means remembering and letting go. We use memories in order to forget; to make something a memory relegates it to the past rather than continuously engaging it to create an active, intrusive presence.

You pay and suffer for a mistake each time you relive it. You pay again if you judge, punish, or recreate the pain of guilt or shame. Evoking the mistake may seem automatically coupled with the event or circumstance and continue to be perceived as a deserved pain. Similarly, holding onto anger also keeps injury and hurt alive. Hell, it is noted regularly, is a state of mind.

An alternative to the continued self-punishment of memory of a mistake involves acknowledging responsibility, accountability, and payment for the mistake in order to let go of it. Accountability and acceptance can modify the old story of keeping the pain and suffering alive with each recreation of

memory, so that you can reside fully in the present moment of your new story.

*You are always free to change your mind.*

You can always change. If you have wanted to change and haven't done so, perhaps it's because you are ambivalent about change and continue to engage an old storyline coupled with a rationalized engagement of it. Reentering the old story in order to create a better ending interferes with the present: Even a thousand better endings later, you are still in the process of recreating the old story.

Recreating the old story ensures security and predictability. With repetition, however, there is no future. The past is projected simultaneously onto the present and future, as if it were still the past. Just writing a better ending does not allow you to exit from the past. There is not yet a new story to inhabit, like a fully furnished and decorated house. You don't know how the new story is going to feel, and you cannot know until you create it.

It is difficult to give up whatever you believe will fulfill old hopes and needs. The old story keeps the illusion intact. The excitement and hope may have been in always having that promise for the future. Chasing the illusion is based on its perpetual elusiveness, at the same time that you can see no alternative.

Every experience has its own life cycle. Some patterns, such as feelings in response to everyday situations, cycle rapidly and offer a greater possibility of understanding by the cumulative mass and visibility of the data. Other patterns, such as relationship patterns that take years to complete, are more difficult to recognize and objectify because of the amount of time elapsed during repetition. By the time we recognize the lifecycle of some major scenarios of our life, a significant portion of our life cycle has elapsed.

Some patterns and storylines are, as Richard Russo describes the life-cycle change of a town, "...almost imperceptible without the benefit of time-lapse photography."

This mentoring system highlights those assumptions and beliefs driving behaviors, feelings, and storylines that are compromised or don't work, and catalyzes change to enable you to write exactly the story you want and need.

## ***Construct a Present Context***

The plot is the arc drawn across the themes and storylines of an entire life or money narrative. Basic beliefs and core assumptions generate experiences, behaviors, and meanings. All components of a life, business, or career story can evolve into a cohesive narrative and an organized coherent plot of action goals, strategic development, and results. Strength can be maximized and obstacles overcome in this process.

A good attorney knows that each person on the jury hears and registers information and testimony into a story that makes sense to him or her. The best and most believable story wins. Each individual perceives, processes, and remembers what fits into the plot. Plot is each person's individual transformation into a story that makes sense. The plot generates and shapes the storylines and narrative. All subsequent information is absorbed through that narrative plot.

*Story purpose, called premise, keeps the author—and the reader—from straying from the storyline while fully and richly developing the plot.*

Your own philosophy of life forms the premise for individual plot; your unique internal ideal shapes values and beliefs. A philosophy of life includes the principles of why, how, and what you want to live. Meaning and purpose inform the assumptions you create to generate the plot. According to Barna Research, only one of four Americans has a life philosophy. Often someone without a life philosophy has difficulty constructing a career philosophy.

Novels are often constructed around a character who is just about to experience change; they begin in the middle, reconstruct or retrieve the past, and continue to the end. In the climactic scene, a character makes a final choice. When a character is about to undergo a change, he or she is at the culmination of all that has gone on before, emotions are heightened and in evidence to everyone, and the character is revealed more quickly and memorably. At this time of transition or transcendence, the character is driven to overcome an obstacle. An adversarial situation or person tests commitment and conflict, moving the protagonist to grow through wisdom and understanding to resolution and mastery.

Coming to the end of the past is not enough: You have to have a purpose, a dream, an internal ideal in order to give hope both a direction and a map. You have to have a new story to be in before you can give up an old one.

## ***How to Regulate States of Mind***

[In Workbook]

### ***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).

## ***Regulation of Feelings and States***

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”). Perhaps nowhere is this more poignant than the regulation of mind state artists and writers foster to enter a creative state. For example, Dame Edith Sitwell would lie in the stale solitude of an open coffin as a prelude to entering the mind state she needed to write her macabre literature. Other writers create states of mind to fit their intended work: Dr. Samuel Johnson and the poet W.H. Auden stayed in a stimulated state with continuous consumption of tea when they wrote; Willa Gather read the Bible to set the right tone prior to her writing; George Sand went immediately from lovemaking to writing; Voltaire used his lover’s back for a writing desk; Benjamin Franklin wrote while soaking in a bathtub to focus his thought process; Coleridge used opium before each stint of writing. The painter J.M.W. Turner liked to be lashed to the mast of a ship and taken for sail during an incredible storm, so he could later recreate this experience on canvas. Some authors play a piece of music repetitively during the course of writing to create an emotional framework to house their evolving story.

The corresponding state of mind in the reader often matches that of the author as the author’s creation guides the reader to a particular state through the senses: the music and voice of the words, the texture of imagery, the rhythm of feelings.

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 attention and concentration works best for each task, from the alertness of a business presentation to relaxation for sleep.

Perhaps the most natural method of regulating state change is distraction, such as jangling car keys to shift the crying infant to a calmer state. One may learn an internal distraction so fluidly that it may appear as an attention-deficit problem. Likewise, an individual discovers various ways to reconnect the mind and body, such as by distraction into physical activity, or building a somatic bridge to engage the senses, such as exercise, a warm bath, or breathing exercises.

Action symptoms of stimulation, such as alcohol and drug use or self-mutilation, attempt to engage the body as a foundation for emotional experience and organization. Physical reconnection by these action symptoms establishes only a temporary balance.

### ***How To Get Centered in Your Body and Experience***

Specific focus on attunement to present experience and state of mind fosters connection of mind and body. If you feel detached or not grounded in your body or experience, you may focus awareness on very specific details of your physical body in your immediate environment.

Grounding yourself in your body allows you to center inside your experience and attain a fully present state of mind. This grounding and centering creates a sense of being relaxed yet alert, focused but not tense. The “present” state of mind allows full access to all aspects of experience, especially self-awareness and attunement.

[In Workbook]

## **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.*

[In Workbook]

**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.*

## ***Management of State-Specific Issues: Blocks, Chokes, and Slumps***

Centering brings mind and body together and in full focus. The principles borrow from my work with athletes and artistic performers whose physical performance must be aligned with a present concentrated state of mind. Even a slight interruption of concentrated focus can disrupt a performance. Jumping up and down borrows from an actress who learned focus and getting into character in this way.

A gymnast had to deal with her instantaneous loss of focus in thinking about an opponent before she would successfully move into the Olympics. Grounding and centering relaxed her state of mind and focused attention for an uninterrupted mind-body flow of energy.

### ***Illustration of a Block***

Nathan felt increasingly excited about his developing talent as a writer. But he noted that he was experiencing a writer's block—he had not produced anything for a month.

I asked him to explain in detail his writing process, and his experience of each step.

He observed that, as he sat down to write, “I got nervous and began doing a lot of different things other than writing.”

After exploring the details of this process, I could observe, “It's possible that your nervousness was largely excitement about immersing yourself in the passion you've always wanted to experience, and you read it as anxiety, as if there were danger.”

He recognized his current anxiety as feeling different—an excitement—while also an uncertainty about letting go of the familiar home base of restraint. Drawing on his earlier emotional coupling of anxiety with danger, his default assumption now remained the same, so that he would immediately and automatically distract himself to avert anxiety. This perception, coupling of meaning, and coping mechanism were part of his old story, now juxtaposed with a newly evolving story. Additionally, he learned the grounding exercise to create calmness.

We reframed his excitement as a validation of being in a new experience. As a signpost of progress, it signaled him to continue to proceed with his writing.

### ***Explicit and Implicit Learning in Performance***

Explicit learning focuses on data and factual information. Implicit learning takes place outside awareness. Implicit learning includes body knowledge, such as riding a bicycle, or a procedural memory, such as complex behavioral patterns. For example, a parent may repeat with children the same behavior or attachment pattern the parent experienced as a child. Implicit learning and memory operate in the flow of a process, so you don't have to think about it each time.

### ***Thinking Too Much***

A switch to explicit memory—consciously thinking about how you do something—disrupts the flow and can cause a “choke.” Thinking about it moves away from the automatic (implicit) to the intellectual (explicit). This slight internal shift from implicit to explicit disrupts the flow of the automatic, procedural response. The deliberate focus of the explicit mode—reverting to when one was first taught how to hit a ball or do a routine—interferes with performance. Continuing in this explicit mode can create a “slump.”

More obvious shifts can occur through a change of state of mind, such as anxiety, panic, crowd distraction, pressure, stress, or emotional charge.

I consulted with a professional athlete who was in a significant slump that had worsened with the increasing international publicity about it just prior to her competition at Wimbledon. We explored the detailed account of her experience—what she was thinking, feeling, and doing in her performances.

As we examined this process, the specific difficulty centered on her serves in tennis tournaments. When she tossed the ball in the air, she instantaneously flashed an image of her Coach looking at her critically. She moved from implicit memory to explicit memory in a nanosecond. This perceived critical judgment deflected her from the flow of total immersion in the procedural memory of serving. The slight shift had occurred because of a derailment in the otherwise powerful and positive bond with her Coach. The Coach, in her mind, had become like a critical father. Her earlier focus on internal dynamics and relationship to

her own father put her more “into her head.” Attempts to substitute a positive noncritical image as well as emphasis on performance enhancement resulted in reversion to an explicit mode. Her attempts failed to help her return to her own experience of her implicit mode.

After meeting with her, I also scheduled two sessions to Coach their relationship. We focused on understanding and repairing the derailment for a return to the harmonious and powerful process between the two of them that had produced an internationally known performer.

### ***Thinking Too Little***

Panic or anxiety narrows perception to a single immediate focus: *thinking too little*. Solo performance athletes, such as golfers, gymnasts, and tennis players, who rely on intense concentration and focus to remain in the flow of their performance. If the athlete lapses even for a second—such as wondering about being viewed by a Coach, the audience, or another competitor—the shift from centeredness in the implicit process can significantly impact performance.

[In Workbook]

## **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.

[In Workbook]

### **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?

## ***Sleep On It: The Neuroeconomics of Striking When The Iron Is Cold***

There are few true emergencies in life. Investing in a stock, deciding on a summer vacation special good until 5:00 P.M., or purchasing mulch from the guy who's only going to be in the neighborhood selling it until noon—are not some of them. (My 11:15 A.M. decision resulted in a front yard mushroom farm within two weeks.)

In an excited state of mind, the compelling stories of a hot deal will look different in a cool state of mind the next day. A hot stock tip, a business deal gone sour, a family tragedy, all may create an alarm response and an emotional state of mind geared for survival rather than logic. Or, a compelling social interaction may engage a powerful brain circuit that makes us give money to strangers.

Each thought and feeling has a chemical consequence. The chemicals of emotion alter mind and body. Personal experience determines what software program (state of mind) to process the data, and how to proceed.

The following considerations apply to decision-making regarding emotions and choices, catalogued by the chemical mediator.

### ***1. Adrenalin/Cortisol: The Emergency System***

When incoming data resembles threat or danger, it triggers an emotional and biochemical response within a fraction of a second. While necessary for survival, adrenalin and cortisol hijack the logical, rational brain. Emotion-based judgments where rational ones should prevail may misjudge information. This automatic alarm system may cause mistaken perception, and reaction.

Additionally, 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 an earlier age. Increased emotion also narrows perspective; focus becomes more restricted to the more recent event when emotion prevails.

### ***2. Dopamine: The Pleasure System***

Dopamine mediates the excitement of anticipating a reward or pleasure. Someone can create a cult-like following by the promise of great possibility

coupled with the vagueness of hazy dreams. The result: People are stimulated to see what they want to see. Like money, people project their own desires onto the story and see their wishes crystallized into an illusion of reality. The essentials here: Dopamine plus a projection screen (a good story).

### ***3. Norepinephrine: The Maintenance System***

We believe that certain accomplishments and acquisitions will give us lasting satisfaction. However, a new possession, such as a car, will quickly be assimilated into our bank of possessions and no longer be the subject of intense focus and desire. Receiving a reward shuts down the anticipatory release of dopamine, diminishing the energy and pleasure. The central nervous system shifts to the maintenance mode (necessary from an economic and evolutionary perspective), primarily mediated by norepinephrine.

The fastest way to relinquish a desire, or to stop noticing something, may be to buy it.

### ***4. Oxytocin: The Social Connection System***

Social interactions stimulate the release of the neurochemical oxytocin, especially when we are trusted; this induces a desire to reciprocate that trust we have been shown, even with strangers.

People engaged in cons know how to stimulate oxytocin. In David Mamet's film, "House of Games," the confidence man played by Joe Mantegna explained to a previous mark, "It's called a confidence game. Why? Because you give me your confidence? No. Because I give you mine."

Think about the trust that large numbers of people were given by bankers in the form of credit and mortgages. That trust was reciprocated; both sides suffered, as well as some innocent bystanders.

#### **A Remedy?**

- "I'll think about it," is a decision.
- "I'll get back to you," is an option.
- "I'll sleep on it," is a choice.

These decisions allow you to pause between the pick and the purchase.

“Sleeping on it” allows movement through different states of mind to fresh perspectives the next day. Most importantly, it allows moving these neurochemically-mediated responses from the foreground to the background for a balanced decision



# Module 4.

**MIND MATTERS AND BRAIN BUSINESS**



**MENTORPATH**  
MIND OVER MATTERS

[In Workbook]

## ***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.

## ***Symbolic and Emotional Meanings of Money***

Money is a Rorschach onto which we project various self-statements of personal meanings. The hope that more money will bring happiness brings into focus what “enough” is. Only with an endpoint of “good enough” can you know when you reach a goal. This presupposes having a goal, and a game plan about how to reach that goal.

Money is an idea as well as a fact. Money is a medium of exchange of goods and services, and its value can theoretically be distinguished from emotional and symbolic assignments. Money is also one of the most emotionally charged objects in contemporary life as an emblem of feelings, significance, and striving. Perhaps the other two vehicles on which so much hitchhikes emotionally are food and sex. The symbolic and realistic meanings of money are important, probably inseparable for each of us, but particularly fused in emotionally charged situations such as money in a marriage, or in certain professional or personal arenas.

Money was always intended to be a symbol, so it is a ready stand-in for personal meanings of what we idealize, want, fear we don’t have enough of, feel we don’t deserve or can never have. Particular emotions, such as fear and greed, predominate in the money arena. Strategies and game plans may be abandoned at times of excess stimulation – when things are going particularly bad or especially good—and bad investment decisions prevail. Money carries unique personal meanings for each of us from past experiences, social ideas, and our own unique emotional development. Even in coming to know our personal myths and ourselves quite well, we may have omitted consideration of the personal complex meanings of money, how it effects our beliefs, behaviors, feelings, and relationships.

## ***The Psychology of Money***

From a position of simplicity that money is money, we may see how much emotional complexity we attach to money. Money is viewed by each of us with conscious and unconscious significance to represent power, security, self-worth, love, happiness, control, dirtiness, freedom, status, sexiness, worldliness, acceptance, or a host of other personal meanings. It may be used as an icon of achievement, or immortality concretized and passed to succeeding generations. The symbolic representations and perception of money are influenced by cultural background, family values, developmental experiences, and emotional needs.

Although society adds some metaphors of its own, money symbolism is very uniquely subjective. Money and meanings are woven into our personality from our life history, sensitivities, experiences, internal conflicts, emotional needs, and basic sense of self. Some of these symbolic meanings are outside the realm of intellect, reason and logic. The symbolism of money may reside entirely in our right forebrain, the emotional part, at times disconnected from the left forebrain, home of reason and logic.

The issue of money may quickly spark ambition, insecurity, envy, fear, jealousy, competition, guilt, or any number of emotional reactions. If someone is competitive, insecure, or prone to fantasize and worry, money is always a reliable and tangible focus, a yardstick of many measures.

Many emotional and relationship issues manifest vividly in the financial arena, focusing on money as the answer, the problem, the cause, or the result. Money may be the common language of success phobia, impulsivity, and even fear of autonomy, such as creating financial crises from which to be rescued. Money symptoms include compulsions of gambling, shopping, hoarding. Money may become the currency of addictions in work, financial risk-taking, money acquisition, or impulsive spending.

While we often make decisions on an emotional basis, the particular meanings and significance of money have a built-in readiness to be an emotional trip wire for repetitive and limiting actions.

The more money represents unfulfilled needs or wants, the more promise it holds of happiness. The perpetual hope that more money will provide happiness sharply focuses on what is “enough.” Someone who assumes that more money would bring more security or freedom may find that more money paradoxically brings a lessened sense of security and freedom. Or, if we could have just the right amount of money, *then* we could do exactly what we *really* want to do and have what we want. The “right amount” may be a specific figure, but if it is a floating figure defined by “more” it is perpetually elusive. But this illusion may not have to be confronted as long as the amount extends beyond the realized, and about double is a safe lead.

Hope can be rolled into a “someday” fantasy, sometimes given a numeric value. For someone who is only one promotion away from happiness, how many promotions will it take to prompt self-reflection?

An individual may recognize that what he or she thought would bring

happiness does not. In the end, a symbol is only a symbol. To confront the illusion of the symbol can precipitate a serious, often disappointing review of what money is and is not.

The pursuit of “more” may not be combined with the clarity of what constitutes “enough.”

Ron consulted me for Executive Coaching with an unusual presentation: He had run out of wall space. He had just received a coveted national award as one of the outstanding individuals in the country in architectural design. He placed this award on the only remaining space on his wall. The walls of his office, as well as his trophy case, were now completely filled with awards and medals. He had already met his goal of yearly earnings of \$500,000. With each accomplishment, he bargained with himself that the next success would make him feel complete and happy. His pursuit of happiness seemed elusive, though attainable; each higher monetary goal offered the hope of contentment.

Years before, he had believed he would feel comfortable when he had the security of fully funding his retirement plan. After that, he upped the ante to pay off his house mortgage, then his vacation property, then to achieve a net worth of \$5 million.

He recognized that he was trying to make money speak the language of fulfillment; yet it was not saying back to him what he wanted. There were no admired colleagues more senior than he to applaud him. There were no higher awards to achieve. He did not need more money. He was not happy, and now his hope of contentment seemed illusory.

Money only kept score, but score of what? He recognized his orientation to money, and how he used it to garner the responses and admiration of others. Each round of applause had worked for a little while, but never well enough or for long enough. He felt a relentless desire for more, yet more never made him happy. He was finally forced to confront his illusion that more would be enough when he had no remaining wall space for more awards. He felt lost, crystallizing a baffled review of what was missing.

Ron admonished me, however, not to take his earlier symbolism too lightly. He commented, “I’ve never seen a problem that money made worse. I know that money can’t buy happiness. Then again, happiness can’t buy government- insured bonds.”

We examined his ideals—his internal values that serve as guiding principles (Module 2). His ideals centered on achievement and mastery, yet his goals of further awards and more money by definition could not be met—there is no end point to “more.”

Ron quickly recognized that his fundamental needs to be acknowledged and to be cared for were only partially met by his goals. His ideals were not in alignment with his goals—or his passion. After some reflection, he decided to devote his professional time to architectural projects that he selected for reasons different from the influences on his previous ones. He chose projects that he could do uniquely well (rather than taking on all available business), and those that he felt passionate about. He also shifted from his work ethic of putting in 12- to 14- hour days to a productivity ethic, allowing himself satisfaction with each day’s accomplishments.

This transition led Ron to work more happily, make even more money, and have more discretionary time. He devoted some of that extra time to funding and organizing Big Brother events.

[In Workbook]

## **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 Neuroscience of Money***

Mastery with money and investing requires having principles, consistency, and a game plan including understanding how your mind works. The majority of money loss in investing is the result of emotional decisions that trump otherwise good information, advice, and strategy. At times of stress, emotional stamina to not react impulsively is as difficult as it is important.

Rational thinking and intuitive knowledge come together in a calm, focused state of mind to access and synthesize different realms of knowledge. This reflective thinking mode contrasts with working hard at performing a task.

We can get caught up in a prevailing market mood of exuberance or depression. Dramatic events such as the 1987 and 2008 stock market crashes provoke panic; the surging tech stocks of the late 1990's induce greed. An extreme emotion, such as fear or greed, may derail from usual brain tracks and shift state of mind. Decisions in a fearful state of mind follow the survival mode, which are quite different principles than those of long-term investing. Present fear renders the past and the future as inaccessible as logic and reason.

The majority of bad money decisions are the result of emotional decisions rather than information, advice, or other strategic aspects of investing philosophy and practice. Mastery with money requires having principles, consistency, and a game plan.

Emotions can override logic and game plan in money management and investing. Certain situations and characteristics of the emotional components of investing and money have the potential to derail reason and logic with the emotional brain dominating decision-making.

*The fear of losing money* is a predominant motivation for some investors, as these individuals are more impacted by past loss than future gain.

*Abandoning a game plan* at a time of excess emotional stimulation (fear, greed, and euphoria) may transcend an objective view and knowledgeable input, such as an investment plan. When emotion predominates, vision contracts (the fixed focal length of an emotionally altered state of mind) so past lessons and future plans blur. In a radical market, emotion prevails. One solution is to focus on what you can determine (loyalty to your game plan) and accept what you can't control (the market) so you stay grounded rather than swept into emotionally reactive decisions and changes. A regular finding through many types of

studies is that investment losses due to emotion and attitudes far surpass those on the basis of fact, stock selection, or system.

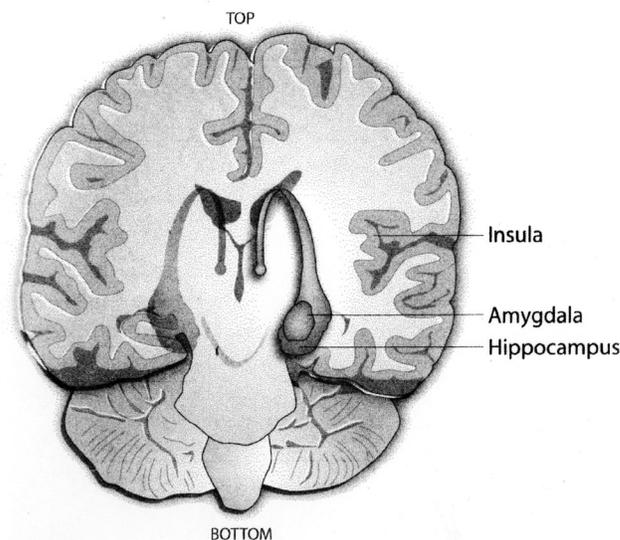
*The relationship to risk* is a highly subjective and emotional matter. Risk here refers to the subjective emotional perception rather than to various business models, investing measures, and techniques of lowering the likelihood of loss (such as asset allocation, diversification, buy and sell disciplines). Past experiences of loss in any emotional arena and even of trauma color the perception of risk, as risk is often associated with loss. If loss is highly charged emotionally, then even usual risk may feel exaggerated to avoid or react to situations based on feeling rather than fact.

## ***Many Brains in One***

We tend to regard our brains as one big mass of gray matter, but the human brain is actually composed of a variety of separate structures that are specialized for different activities, ranging from complex roles, such as speech and memory, to basic autonomic body functions, such as regulating temperature and keeping our hearts beating.

Scientists have catalogued hundreds, even thousands of different areas within the brain, but there's one structural distinction that is particularly important when it comes to wealth and your money story, and that is the three distinct layers that reflect the brain's three stages of evolution: the reptilian (inner), mammalian (middle) and neocortical (outer) brains.

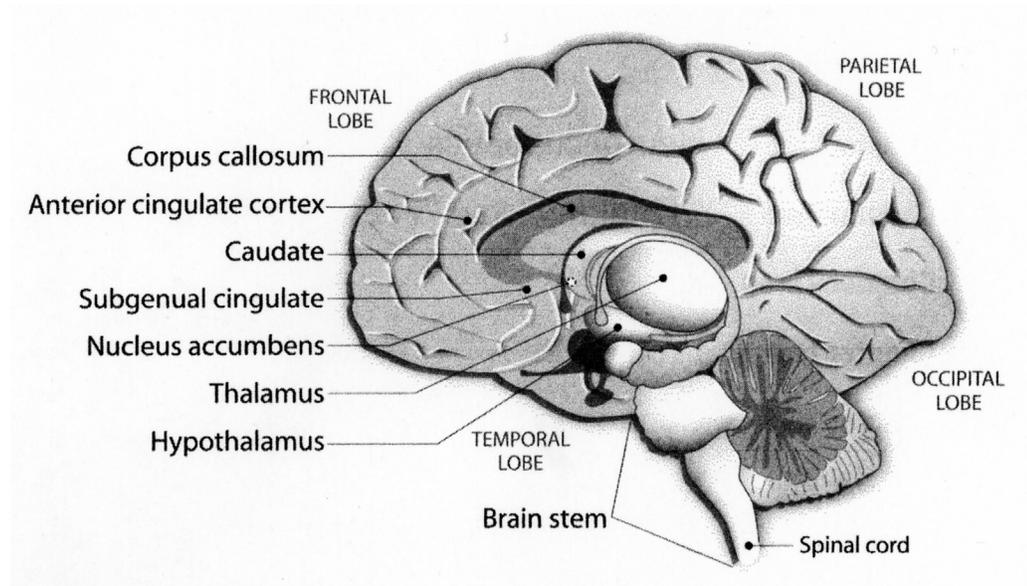
### **MIDBRAIN**



Deep inside, our innermost brain area is often referred to as the *reptilian* brain. This is our oldest and most primitive brain structure, and one we share with all animals possessing a backbone. The reptilian brain, which has remained virtually unchanged by later evolution, controls our most basic functions, such as breathing and temperature regulation. Because the reptilian area of the brain is most concerned with survival, it is also decidedly instinctive. Its actions are automatic—and they're *fast*.

As we evolved from reptiles to mammals, our mammalian brain developed. The mammalian brain took over some of the temperature regulation functions and also developed an enhanced function of memory, and therefore the ability to react based on the experience of past events rather than on pure instinct alone. The mammalian brain also brought with it our first conscious feelings about events. For the first time, we could feel fear and act on it. The amygdala and hippocampus are central to processing emotional stimuli and attaching meaning.

#### CROSS SECTION OF THE BRAIN



The largest leap in brain evolution came with the development of the *neocortex*, the outermost layer that we generally consider the truly *human* brain. This is the true “gray matter,” the frontal, parietal, occipital, and temporal lobes. The neocortex makes up about 85 percent of the mass of the brain, and for good reason. It is involved with abstract logic, imagination, complex emotion and the high-level functions of speaking, reading and writing—activities that require a lot of brain hardware.

The distinction of these different brain layers is not the only significant structural division here. The human brain is also divided into left and right hemispheres, connected by a thick bundle of nerve fibers called the corpus callosum.

Over the last few decades, we have learned that as the cortical or “human” brain developed, there has been a great deal of specialization in how the right and left hemispheres each function differently. The left hemisphere is highly verbal; it is systematic, logical and process-driven. The right hemisphere is image-driven, spatial, intuitive, and concerned with feelings and emotions. Depending on what activity we’re involved in at the moment, either side of the brain may be more or less active.

## ***Rational Money and Emotional Money***

Not surprisingly, all this brain complexity has a significant impact on how we deal with our finances.

On the surface, money appears as if it should be a very logical operation. After all, it’s just *math*—simple operations like the sum of our next two paychecks, the rate of return on our investments, or the discount on a new pair of shoes. Analysis by the left brain, it seems, should yield the right decision almost every time.

Such a logical approach to money is what economists call *rational*. It assumes that humans are logical creatures who always strive to maximize what they get from any situation. This assumption of rationality has dominated the field of economics since its inception. But the reality is not that simple. Advances in neuroeconomics show clearly that we’re *not* logical creatures—at least not all the time. We’re often driven by emotions, and emotional processing resides at a different neural address than logical reasoning.

You are driving along, calm and peaceful, when suddenly you see an oncoming car swerve into your lane, headed directly for you. Your life could be over in a matter of seconds. In an instant, you react. Everything slows down. Without thinking, you reflexively hit the brake pedal and horn while sharply banking the steering wheel to the right.

In a flash, your physiology has changed radically, triggering the release of chemicals that course through your system, instantly shifting your

state of mind from reflection and thought to survival and drastic action. The transformation will last for less than a minute, but its repercussions will echo through your nerves and blood vessels for hours.

You pull over to the side of the road to recoup for a moment, and as you do you realize you are short of breath and your pulse is racing. Later that day, you wonder why you are so exhausted.

This is a dramatic example, but the truth is that *every* thought or feeling has a chemical consequence, and the changing flow of chemicals alters both body and brain.

The brain's *limbic system*, a neural network that drives the instantaneous functions of instinct and basic emotions, is in charge of such fight-or-flight reactions. Strong emotions—such as the desire evoked by the prospect of food or sex, the fear upon seeing an approaching pedestrian who just might be a mugger, or the panic sparked by the swerving car heading towards us—light up the limbic system, activating the more primitive areas of reptilian and mammalian brain and overriding the more rational neocortex.

And in the process, we temporarily lose access to exactly that brain software we need to perform the kinds of long-term analysis and reasoned decision-making that smart money actions require.

The chemicals of our emotional state hijack the rational brain, causing us to process information as though we were in a mortal crisis. This automatic alarm system, essential for survival in the wild, instead leads to mistaken perception and judgment. A hot stock tip, a business deal gone sour, a family tragedy...any one of these or a thousand other situations may touch off an emotional state of mind and alarm response geared for survival at any cost, rather than the more measured responses that are probably more appropriate to the situation. As other experiments have shown, such primitive, survival-focused brain activity can even influence ethical decisions.

The stock market does not function like a store or a catalog: *it's an auction*. Only instead of a simple auction where bidders drive the price up, and then the highest bidder wins, it is an auction where bidders drive the price up and down. Intelligent, financially informed people sometimes act like they're not using their heads—because they're not using their whole head. More accurately, they are using only a specific part of their heads: the reptilian part.

No wonder we can get so readily caught up in the prevailing market mood of exuberance or depression. Extreme emotions, such as fear or greed, may easily derail us from our normal neocortical brain tracks and shift our state of mind. Decisions in a fearful state of mind follow the survival mode, which are quite different principles than those of long-term investing. Present fear renders the past and the future as inaccessible as logical and reason.

In the film *Fear and Loathing in Las Vegas*, based on the real-life experiences of “gonzo” journalist Hunter Thompson, there is a scene in a Vegas lounge where Thompson (played by Johnny Depp), under the influence of massive amounts of hallucinogens, sees all the bar’s “lounge lizard” patrons as having transformed into actual, human-sized lizards. As surreal as Thompson’s drug-induced vision seems, the neurophysiological insights of the fMRI tell us that during a bad day on Wall Street, this is more or less what is actually happening: thousands of reptilian brains are reacting to the day’s financial news, their lizard’s responses draped in a disguise of human language.

As the stock market came crashing down in the fall of 2008, the U.S. government rushed to pump \$700 billion into the nation’s credit system. Why? As frightening as the looming economic crisis was, the majority of Americans still had their jobs, their homes and food on the table. The toppling of such Wall Street icons as Lehman Brothers, Merrill Lynch and AIG, and the specter of others possibly following in their wake, did not represent so much a genuine fiscal hardship for most of the public as much as a crisis of confidence. When FDR famously said in his 1933 inauguration, “The only thing we have to fear is fear itself,” he was illustrating the same point: the crisis was one of our *state of mind*.

The \$700 billion bailout’s principal goal was *to restore public confidence*. Almost three quarters of a trillion dollars is quite a price tag for a PR campaign aimed at changing an emotion, but that only underscores the truth about money and the human brain: it is a fragile combination. Physiologically speaking, the \$700 billion package was really a massive public-works program designed to shift the population’s focus the two-inch distance from midbrain to forebrain.

## ***Marooned in the Right Brain***

It is not only our primitive brains that can hold us hostage in times of stress and high-stakes decisions. Even when we are functioning fully in our

forebrains, we can become thrown off balance and lurch into one hemisphere at the expense of the other, often with disastrous effects.

The study of trauma's effect on neurophysiology provides revealing insights into how emotions can override logic and short-circuit all our "reasonable" game plans when it comes to making decisions about money.

Normally when we process information in our forebrain, we use both the left and right frontal hemispheres, the left representing the more rational, logical executive function, and the right evoking more the emotional feeling function.

Dr. Bessel van der Kolk, founder and medical director of the Trauma Center at the Justice Resource Institute in Brookline, Massachusetts, has demonstrated that for most people, during a time of emotional stimulus, both right cortex and left cortex light up on a PET scan, and EEG activity also increases on both sides of the brain. However, people who have suffered significant trauma in their histories respond differently to that same emotional stimulus: on the PET scan, only the right cortex (emotional) activity increases, and EEG readings reveal that the left cortex (logical) does not respond at all.

For these trauma-sensitized individuals, emotional responses predominate without the mediating balance of reason or logic. In other words, these people are put in the unfortunate position of having to process difficult information with the side of their brains that has the least ability to sort and analyze it rationally. They become marooned on the emotional island of the right brain, their left brain powerless to anchor them in any sort of logical or sequential reasoning.

To complicate matters still further, the right hemisphere is also wired to the mammalian brain, which in turn is connected to the reptilian brain, making it all the more likely for such "unthinking" reactions to bypass altogether the process of rational analysis.

Now, we could simply chalk all this up as one more aspect of post-traumatic stress—except that van der Kolk's findings don't stop there. Here's where it all becomes especially significant: further study reveals that during moments of especially strong emotional stimulation, *even those of us who have absolutely no history of trauma* make this same shift to emotional right-brain processing, effectively shutting off access to the logic and reason of the left brain.

This is why, when we are faced with very good or very bad news, we may suddenly abandon our best strategies and most carefully thought-out game

plans. In extreme situations, such as when the stock market is robustly rallying or precipitously falling, it is most difficult to stay with investment strategies and planned principles. Greed or fear shifts us to right-brain predominance. Thus, in times of very good news (a large and unexpected bonus check) or very bad news (a stock market crash), we may suddenly abandon our best-laid financial plans. Emotional override creates myopia with regard to future consequences. Hyperfocused on the present moment, as if our very survival demanded it, we become absorbed exclusively in the question, “What will make me feel better right now?” The surprisingly large bonus check is turned into a new car or television instead of paying off our credit card or going into our 401(k), and the stock market crash triggers a complete abandonment of our carefully crafted “buy and hold” strategy. What might happen *later* is out of sight, out of mind, along with the reflection, “What is actually in my best interest?”

## ***The ABC'S of Money Mistakes and Financial Fallacies***

[In Workbook]

### ***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.

[In Workbook]

## **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.

[In Workbook]

## **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.

[In Workbook]

## **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

[In Workbook]

### ***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.

## ***Self-Statements***

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 reflects individual assumptions and self-concept. A life story manifests through self-statements, from broad themes such as success, to simple statements such as someone melancholy who 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.

An example of an application of this concept of self-statement is this quote from Eric Hoffer, who was much attuned to smart little brothers who have bigger brothers. “You can discover what your enemy fears most by observing the means he uses to frighten you.”

Everything you say and do is a self-statement. Even when it is about someone else. Experience is not encountered, observed, or predetermined, but actively constructed. Your narrative reflects the assumptions and self-concepts you have about yourself. You are the author of your entire experience. You choose what you engage, what you create, and what you do not create. You actively choose your emotions as well as the assumptions generating those emotions.

The reciprocal to acknowledging that everything you say is a self-statement: to recognize that everyone else only makes self-statements. All you can ever do is share your own experience of someone else; you can never tell them what they think, how they feel, or what they should do. If you do not take personally what someone says about you, and recognize it simply as their own self-statement, you will not be hurt by what they say. It is a particular freedom you grant yourself to refuse to take personally what others say. (Of course, it is almost impossible not to take certain things personally.)

Basic assumptions fashion the storylines of your life. Your actions are a direct result of your mindset. Your mindset—how you believe and think about things—must be constantly challenged. The difficulty in trying to examine a mindset is that it is part of your identity—who and what you are. If you are to be successful, you must examine your beliefs flexibly and be willing to give up ones that don't work. A mindset achieves more power if you attempt to disregard, disavow, or counter these assumptions. Some of the most limiting core beliefs include viewing oneself as inadequate, or with limited self-worth. A sense of inadequacy may be engaged continuously by blaming and criticizing

oneself, finding others to blame, or performing for acclaim to try to counter a supposed inadequacy. The affirmation for each performance will be temporary, or even disavowed as though the other person doesn't really know your true self. The process then continues. Perceiving others as critical and judgmental (an aspect of self assigned to others) and performing to demonstrate goodness may work briefly, but your belief about yourself is unassailable by anyone other than yourself.

This reliance on affirmation can become addictive. An identity can center on what feels missing, such as someone to love you, or feeling as if you'll always "just get by" financially.

Internal dramas convert into interpersonal ones by assigning roles to others that originate from an aspect of self, externalized and ghostwritten for another to enact. Handing over one side of the conflict to someone else can never resolve an internal conflict. Both sides are internal, dual and conflicting storylines, and only the author can change the story.

The most dramatic roles are those we disavow, such as in blaming someone else in order that we become the victim. The idealized version of oneself, never quite attained, may be assigned to a caretaker hero. The shining armor of this hero becomes inevitably rusty over time with disappointment and disillusionment. In order to grow, you must assume responsibility for your own life, become your own hero.

## ***Your Story Becomes Your Life.***

Difficult times, mistakes, and significant stressors can foster personal development. Nodal events and defining moments can become their own storyline. It is not a mistake that determines who you are, it is how you handle the mistake. It is not a trauma or crisis that determines who you are, it is how you manage it. If you subsequently define yourself by that mistake, trauma, or event, you are creating a story that becomes self-perpetuating. It is your story to write. How you deal with certain events, periods, and issues then becomes the storyline around which a narrative is built.

Identify a habit, a part of your daily routine that you don't think about. Think about it as part of a whole, as a strength that it represents or a principle it involves. To revise a habit that doesn't work, apply the strength or principle to choose a different application. For example, if a habit is procrastination, rather

than critically judging and trying to push through it, focus on postponing an action. If completing a task is coupled with a fear or danger, then it makes sense to delay in that context, such as assuming that success will be met with jealousy and abandonment by others. The motivation to succeed needs to be placed in a current context, as do the assumptions surrounding it. Are the expectations of scarcity and debt past or current realities?

Or if the delay is because a skill necessary for progress is not yet in place, the motivation to procrastinate is useful and adaptive, and may inform the motivation to acquire the necessary skill or know-how to proceed. If you are in the planning and development phase of a new business, procrastinating on putting up a website may be a wise decision until you are sure of the niche market and of your specific message. But if the habit of procrastination is not adaptive, then it's up to you to create progress in its place.

*The single most important thing that you can do for yourself is to show up.*

That is, to be yourself and let unfold what you know from both your head and your gut, trusting your experience in doing and being. The answers are not all there in prepackaged form, because the most important ones have to be lived.

Your primary work is to always remember who you are, and to bring that forward to reconnect when you forget—not to lose your plot. We all forget at times: With excess stimulation, the really good and really bad times, when under the gun, in the trench, in stress. At these times we may forget the highest aspirations for ourselves.

The key in this process is to hold that essential space for yourself to return to and claim, a homecoming especially at times of abandonment, or most simply, when you forget to remember. It feels very much like a homecoming when you recognize the abandonment of yourself and then step back into your own space, your internal point of reference, to own it again as yours.

A common way of abandoning yourself is to get tangled up in the importance of being accepted and looking good, such as what questions to ask, what to say, or to spend money to impress others. More important is your natural response when you simply remain available to yourself and accessible to whatever person or endeavor you engage. Everyone loses track of this for a short while at times, sometimes for longer whiles.

When you enter a bank to buy money (commonly known as applying for a loan), your concern focuses on being good enough, about how you will be

viewed, if you are adequate. When an acceptance does come, and relief with it, the exact terms, condition, and cost of your purchase of money may be relatively unquestioned. This temporary abandonment couples with role confusion. In contrast, consider an unemotional purchase: When you go to a hardware store to buy a garden hose, it is simply a transaction. No questions of acceptance, validation, adequacy, or worth. In any other transaction, you pay careful attention to the cost of what you purchase and the conditions and terms of the agreement. The emotional transaction, especially about money, may actually overshadow the business transaction.

Patience is the key, the art and science of celebration of the process as you go along. Remember to access joy on a regular basis. This always requires entry through the heart, the window opening you to joy. The measurement in your self-reflection is like a special breed of electrocardiogram:

- *What is it that makes your heart happy?*
- *What is it that makes you most comfortable with simply being?*
- *When are you most fully yourself?*
- *Are you meeting your basic needs?*

These are all correlates of baseline measures that need to be taken as a point of reference, a home base to return to periodically and systematically. These key elements form your foundation, personally or professionally.

## ***Become Your Own Authority***

*To punish me for my contempt of authority, fate has made me an authority myself.*

*~ Albert Einstein*

[In Workbook]

## **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?*

[In Workbook]

## **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***

[In Workbook]

### ***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.

## Choice Architecture

A good friend of mine illustrates the need to pick your spots—what you engage and what you don't—with this anecdote. When you're draining the swamp, and alligators surround you, it's hard to remember that your original intention was not to kill all the alligators, but to drain the swamp. So just focus on the ones between you and the drain.

Self-awareness includes your external world, your internal world of mind/emotion/spirit and how you connect to others and allow them to connect to you.

- *Develop awareness of what you engage and create.*
- *Observe the patterns of where and how you spend your energy.*
- *Assess what does and doesn't enhance you in the transactions of paying your time and energy.*
- *Recognize what is within your power, and what is not. When your head and your gut both agree, you'll never go wrong.*
- *Is all of you going in the same direction?*

Your effectiveness encompasses everything that you think, feel, experience, and do. You will be ineffective and helpless in controlling other people and their actions. You have no determination over what someone says, thinks, or attempts in regard to yourself. You have total determination over whether you buy into and accept another's assumption and assignment, or whether you hear it simply as a self-statement of the speaker. If you're invited to an argument, you can decide whether to accept the invitation.

Choosing what you engage includes meeting your needs of love and connection, letting go of the past, determining what desires are in the present, and installing possibilities rather than obstacles as you proceed. Options that you create include being present, centering in the current moment.

You elect how to spend your emotional currency, including whether you spend it on worry, regret, remorse, or suffering. With awareness and the recognition of choice, you own all of your self-statements. Another person can only make self-statements, no matter how focused or directed at you, so it is important

not to take their comments personally. This is a choice as well. Choosing not to become the container or target of someone else's self-statement is important in a relationship, especially an intimate relationship, and in regulating your own feelings. All you can ever do is share your experience of someone else. The fastest way to make someone angry is to try to change him or her.

When hope is still in an old context, attempts to change become frustrating and impossible. Hope in the old context does not know the present or future. You have to have a new story to be in before hope can reside in the new container and context. Hope in a past context, such as why your parents didn't love you in the way you needed and wanted, will remain fruitless, because you can no longer reenter that past. Repetition of this old storyline by attempting to write a better ending locks hope in the past.

To address conscious choices in your life and money stories, sharpen focus on these four areas:

- *Ideals*
- *Needs*
- *Prioritized goals*
- *Clarity of tangible and specific results*

Your readiness and willingness to specify these four issues mark a significant beginning. Examination and mobilization of these basic areas create new ways of thinking, doing, being, and growing. Insight, understanding, and analysis of the old story produce only a well-analyzed old story. Insight and understanding are important, but change has to be addressed as well. Change includes creating both a new experience and a new model in which to understand that experience.

*Change can mean giving up the familiar, embracing risk/anxiety/perception of danger, and exposing that which you believe is dangerous or would result in danger. Trying to change your past is not change, as your past will always be the way it was.*

Success also involves significant change. Greater success introduces greater adjustment. The greater the movement from the pre-success position and the shorter the time frame, the greater will be the need for change. The professional athletes I have worked with offer a good example of a dramatic shift to sudden

wealth, with new levels of challenge, demand, and stimulation all at a very young age.

Written and reviewed, your daily validation and progress notes become rewarding and nurturing. Doing this in your time, just for you, is a means to affirming and recognizing positive achievement. Mastery (the process and journey, as well as the metric of achievement—the goal and destination), when attained, enhances self-esteem.

This process can directly affect your sense of self and all the qualities that self prefixes: esteem, confidence, validation, initiative, regulation of feelings and tension.

One of the most essential aspects of actualizing full intelligence and creativity is establishing a structure for it to manifest. Unique intelligence can emerge from this structure, from a disciplined, strategic schedule.

A simple example demonstrates how a framework can influence thinking.

I took my daughter at the beginning of her teenage years on a Hollywood trip. She wanted to see movie stars in restaurants and take tours to see their homes. We spotted four “stars” just in the baggage-claim area at the airport when we arrived. But when we looked more closely, they bore little resemblance to our first identification. Our inclusion criteria, based on our enthusiasm, were far too high.

While we were watching episodes of “Wheel of Fortune” being filmed, the two hosts chatted with the audience between segments. Some spectators wondered how they kept thinking of new mystery words or phrases. They said that once they and the production crew got in the mode of thinking of the puzzle words and phrases, new ones would constantly occur to each of them even as they were driving home or to the studio.

*Similarly, once you become immersed in a process, it becomes self-perpetuating. Creativity begets creativity. It just needs a framework and a structure within which to take shape and form. Definition and discipline allow it to blossom. Change of behavior and habits operates in the same way, providing a structure within which it takes on a life of its own.*

This process becomes automatic, a framework in which creativity can occur. It also becomes a gyroscope of establishing a groundedness and an internal point of reference for self-correction and self-righting. It is a step in developing your

own system of learning, validating, measuring, and structuring progress with attainable goals. This learning creates a confident state of mind. Confidence as a state of mind transcends usual ways of thinking and pitfalls to create its own process and answers. Confidence begets confidence.

[In Workbook]

### **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?*

[In Workbook]

## **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.

## Creating Time and Keeping Power

Q: “How do you find time to write with everything else you do?”

A: “I don’t *find* the time. I *create* it.”

Q: “How do you find time to work out every day?”

A: “I schedule it the same way I schedule work.”

Q: “How can I find enough extra money to regularly fund my retirement?”

A: “Pay yourself first.”

What do you need to do each day to take care of yourself? To strengthen yourself and enhance your growth? Do you create that time and honor it consistently? Do you do what enhances you? Creating and scheduling this time is at least as important as any other scheduled appointment or activity. It doesn’t just happen, you have to create it. You will never *find* the time to do what you want to do; you have to create the time. The schedule and structure are not there until you create that as well. The structure provides the framework within which you can work, establish goals, and have that day as an increment in the big picture of your life.

This special time, cordoned off just for yourself, is the most important thing you can do each day to take care of yourself. Make an appointment with yourself, for yourself. During this time, you reestablish and reaffirm your groundedness, centeredness, and alignment with your true self, goals, and purpose. This alliance and collaboration with your self will also be the most important thing that you can do for those you love, especially your children and spouse.

You are providing the model of how and who someone can be to your children each day, each moment. What you do and who you are provide the model of the possibility of who your children can become. Children cannot surpass their parents in developmental growth during their childhood and adolescence. You have to lead the way in this manner as in every other aspect of parenting. They are always taking mental notes, logging in possibilities for themselves by what they see actualized in you, as well as what you facilitate in them. If you do not have and practice self-love, your love to them may seem contextual—caretaking in the role of a parent to do the things that a parent “should” do

Power is an energy created from centering internally to synthesize motivation, spirituality, and emotion. Losing, abandoning, or relinquishing this

groundedness gives away power. This emotional and spiritual energy is the antithesis of control and the use of power to dominate others. Power internally is the result of the alignment of all the above components, with all of you going the same direction from deeply within. A compromise to give away, minimize, hide, or subjugate your power signals itself in some way in your head and your gut. When what you think, what you feel, and what you do harmonize, you will know.

This power may be compromised if you are not fully your own authority, or if you suppress the full experience of expression, mastery, or success.

A popular ad includes statements such as these: *“The world takes little pieces of you, an indignity here, a compromise there ... forgets your name ... loses you in a sea of inhumanity ...”* Rather than assuming that the world is doing this to you, consider that what you do to yourself creates your reality. Personal power is yours to keep or give away; identity and dignity yours to create. Your decisions determine your reality and are your self-statement.

Speaking your mind becomes your mind.

- *Reality is negotiable.*
- *Every choice has an end result.*
- *You can make radical changes in small steps.*
- *You never accidentally do something.*
- *Hope, a confident expectation of an aspect of the future, adds to the present.*
- *When specific, attainable hope is born, action can follow.*

Develop clarity about exactly what you want, the reality you want to materialize, and 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. Awareness is a powerful force to initiate understanding and change.

Your beliefs drive your thoughts, emotion, and energy. Selective focus on what you want to bring about will direct your energy in this regard. Repetition and consistency of the tangible goal will draw possibilities toward you.

Emily Dickinson said, “I dwell in possibilities,” which is an entirely different residence and orientation from dwelling in doubt, disbelief, or assumptions that something will interfere with your desires.

*Negative thinking not only drains energy but also directs it toward the negative path, and draws negative things toward you both in perception and actuality.*

New behavior and new experiences create new pathways in the brain. With each repetition, those pathways become more deeply etched. When well grooved, such a pathway becomes a habit, an automatic behavior, the default mode. Your future self lives in your present mind. If you can visualize it clearly, then actualizing that vision can follow.



# Module 6.

**Career and Money:  
Purpose Meets Passion**



**MENTORPATH**  
MIND OVER MATTERS

[In Workbook]

### ***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.

## ***Core Value Investing in Your Career***

A very wealthy individual once told me that although he didn't need to work for financial reasons, he still needed to work. "Working fulfills me, fulfills my desire to achieve. I say who I am through the work I do. When I'm not working, I feel like an artist without a palette." He described his ideal to produce, to contribute, and to achieve. Work was not a compulsion or addiction, but a form of self-expression of his core values. Most of the serial entrepreneurs I've worked with have these values.

Others rely on work to provide continuity and stability, for self-validation, as a central organizer, or to maintain an internal order. Work is an expression of each person's entire being. While it is only one expression, it often means more to us than the money or the other rewards it brings.

Individuals who find no pleasure or fulfillment in their work or career—who only "do their job" —remind us how vitally important work is to our emotional life. Those feeling depressed or lost after a long-awaited retirement capture our attention as well. Work is the stage on which we enact a large portion of the drama of life. However complete our sense of self and how autonomous our self-esteem, work still colors our perception of ourselves.

*Work is often idealized as an identity. To some extent, we define ourselves by the work we do.*

If self-esteem and self-respect sag, external markers such as work, prestige, and income level become even more meaningful. Our reasons to work (besides money) hold different meanings for each person: Self-esteem, gratification, personal ambition, creative expression, ethical values and beliefs, and internal needs. Work can also serve as a defense against unwelcome emotions and activities, offer relief from guilt, or offer escape from other life stresses. Work effectiveness may silence internal voices whispering "inferiority." Work and career are the domains of mastery of one's life and fate.

Those who are successful in their career almost always find it enjoyable and meaningful. William Osler, a 19th-century physician and teacher, stated, "The very first step towards success in any occupation is to become interested in it. Experience and observation also help us see that success or failure in any endeavor is caused more by mental attitude than by mental capacities for almost all of us."

Value-based goal-setting highlights the distinction between satisfaction and mastery and the intrinsic rewards of work such as pay and prestige. Healing professionals as well as Mentor Coaches often have difficulty with the business of their practice, particularly charging a reasonable fee. Their difficulty stems from the core value of compassion and helping others, while charging money for it. Often a simple reframing is useful; for example, to properly value the work by charging appropriately, and to see the fee as structure and boundary within which meaningful work can be done. When this structure is in place, neither provider nor client is preoccupied with it. Focus on value rather than price or selling. The comfort of the professional in setting and maintaining a fee serves as model for the client.

Someone who always does what he or she should do and is supposed to do exemplifies a type of externally oriented work ethic, constantly focusing on others' evaluation rather than on internal initiative and values.

Comparing yourself to someone else in any respect is to compare your inside to the other's outside. This is not an apples-to-apples comparison. When you look at someone else, you see only what you can generalize, or even idealize—while experiencing directly your own doubt, uncertainty, or discomfort. The analogy would be the beginning writer who picks up a piece of classic literature and concludes that he or she could never write as well as its author.

[In Workbook]

## **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 business creates a sense of ownership of results. Results and activity are not synonymous. Attached to your ownership and commitment is the question, Does it work? The answer is less about what you do and more about how you do it, particularly in terms of enthusiasm and passion, and how aligned your approach is with your core values. Success involves constantly understanding, studying, and immersing yourself in your unique strength, to reinforce and support that uniqueness in every way, and to avoid that which distracts and weakens.

*Value-based goal setting in your career builds and reinforces a unique identity. This identity consistently applies and reflects your core values. Success actualizes your full potential as a human being.*

## ***Finding Your Passion***

There is a deep-rooted mythology in our culture that the most successful people are the most driven, work nonstop, typically sacrifice their personal lives and even their health in the relentless pursuit of top achievement. We've got those images of the wealthy, wretched Scrooge and the happy, impoverished Cratchit family etched into our brains, and the either/or lesson that goes with it: *You can lead a happy life, or be wealthy and successful in business, but not both at the same time.*

The problem with this “truth” is that it simply isn't true. Success and happiness are not mutually exclusive—quite the opposite, in fact.

In one of the longest running studies of its kind, Harvard psychiatrist George Valliant studied a group of individuals over several decades to discover that contrary to popular belief, those who enjoy the best marriages and the most intimate friendships are also most likely to become extremely successful in their professions and corporate world.

Valliant observed that the key factors in living long and healthy lives included the role of play and creative activity; the benefits of forming new friendships and social networks; and the importance of intellectual curiosity and lifelong learning.

Many of the successful people in his study were so certain of themselves and their goals that they actually preferred to preside over their own smaller businesses than to grow wealthy as an executive in someone else's larger company. Wealth took a back seat to passion. As Valliant said in an interview with the *Harvard University Gazette*, “You can add life to your years, instead of just years to your life.” And for those in the study, it seemed that adding life to their years added dollar signs, too.

[In Workbook]

## **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.

[In Workbook]

## **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.

## ***Systems and Leadership***

The simple version of systems theory follows:

There is something indispensable to be learned in playing sports. It is often the first experience of team outside a family. Winning is a metaphor that everyone believes in together, a common shared goal. An example is basketball, in which all players must know what everyone else is doing on the court and orchestrate their moves accordingly toward an immediate goal (the basket), an intermediate goal (the game), and a longer-term goal (a winning season). The few players with the most baskets will make the papers the next day, so that is their reward. They, as well as the Coach, must congratulate everyone for the team's victory—especially the reserves who never got to play, because it is up to them to provide the day-by-day work of training for the entire team. On a basketball team, even though only five players are on the court, the twelve people of the team, plus the Coaches, make each shot.

Here's the complex version of systems theory:

Any system (biological, family, organization) contains elements and subsystems that constitute the whole. A system is dynamic, nonlinear, and either self-organizing or chaotic. Developmental change in a system evolves from the interaction and coordination of many individual parts. Perturbation, or change of any nature or element of the system, produces a response and change in the entire system.

A common example is when someone in a family introduces change, such as personal growth, or when a company initiates a new procedure. The entire system responds by first opposing the change—the systemic status quo of maintaining inertia. This attempt to return to the accustomed equilibrium (even if it isn't working) is a natural initial reaction. This resistance to change can be viewed as an opportunity to demonstrate belief in the new position in order to loyally stick with it. Then the next phase of systemic response, acceptance and integration, can occur.

*Leadership inspires other people to perform beyond the ordinary, to unleash the human spirit through relationships.*

Leadership is not a position, or what you say or do, but responding with extraordinary action. Leadership is effectiveness enacted. Real leadership begins with how we listen, whether in an organization or in a family, and is based on relationships.

## ***Creative Criticism and Problem Solving***

If you want to know how you're doing, you might ask subordinates to evaluate your performance in an anonymous questionnaire. You may be uncomfortable with such direct and explicit feedback, but it can be immensely useful. Subordinates are uniquely situated to experience, observe, and evaluate their bosses.

The areas of evaluation can include leadership, organization, crisis management, facilitation of cohesiveness, and even inspiration. Since the evaluations are confidential and anonymous, and since no pay raise or promotion depends on them, you might not wish to share them with anyone else.

Co-workers feel effective to be able to give such feedback. Knowing that a superior is interested in their comments leads to greater involvement in their company.

[In Workbook]

## **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, Goals, Changes, & Obstacles***

I once heard a successful business leader mentoring young adults who were deciding on a career path. After significant focus on following their passion, unique talents, and core values, he added another dimension.

If things get really tough, and the boat appears to be in danger of sinking, which people will be at the front of the line at the lifeboats? Closer toward the front are people who have fundamental skills to offer having to do with health, food, shelter, transportation, communication, money, and organization. Definitely at the back part of the line are the dinosaur bone diggers, historians, and those who predict some aspect of the future.

In achieving career goals and choices in the path of success, commitment and resolution move directly to decisions. External obstacles must be overcome, and internal ones not created.

Part of the additional information required to accomplish your goals comes from acknowledgement of and collaboration with the other people, groups, or organizations you need to work with in order to reach your objectives. Specific measurable results and a time frame to reach goals constitute necessary components of your life plan.

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## **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.

[In Workbook]

### **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?*

[In Workbook]

## **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.*

[In Workbook]

## **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.

## ***Why Managers Succeed or Fail***

The effectiveness of any business is determined by the leader's personality, the extent of the leader's expertise, the adequacy of the business plan, and the human and material resources needed to carry it out. Of equal importance is the suitability of the administrative structure to the requirements of the task.

Personality styles of leaders can either facilitate or derail success.

The leader's lack of technical knowledge, conceptual limitations, incapacity for administration, or an improper fit between personality and administrative style may all create problems for an organization. However, an extreme personality style forces the organization to adapt in ways that may limit its success. The three most common extreme personality styles that can create problems in an organization are the narcissistic leader, the authoritarian leader, and the emotionally isolated leader.

### ***The Narcissistic Leader***

Narcissism refers to one's sense of self and ability to regulate esteem and confidence. Unhealthy narcissists often compensate for a difficulty in self-esteem regulation by demanding affirmation and applause from others.

Extremely narcissistic individuals may be excessively self-centered. Their over-valuation of themselves may manifest in grandiosity, which serves to cover their feelings of inferiority, and their over-dependence on external admiration. They may be emotionally shallow, intensely envious, and deprecatory and exploitative in their relationships with others.

Leaders with unhealthy narcissism are often driven by an intense desire for power and prestige. They often assume positions of leadership and authority, and are hardworking, intelligent, and talented. However, individuals with pronounced narcissistic needs may dramatically compromise their own creative potential and, with it, that of their organization.

One of the most professionally devastating features of narcissistic individuals is their inability to evaluate themselves and others in depth, partly through a lack of capacity for empathy and a difficulty in connecting emotionally with other people.

Their need for affirmation and feedback demands that they surround themselves with individuals who will confirm their view, praise, and idealize them.

Mason founded a company based on direct sales of personal products. Over only two years, he signed up 18,000 direct-sale members. His company became the fastest growing direct sales company in the nation. The rapid growth was due primarily to Mason's own charismatic appeal and to his ability to instill grandiose fantasies of unlimited wealth in his sales force.

In order to study such an individual and the phenomenon of his success, I attended the company's national meeting during the year of its most startling growth. It was an inspiring and emotional event for all those who attended. Their sense of unity centered on the expectation of unlimited financial opportunity.

The plans for expansion seemed to me particularly grandiose at the time, even considering Mason's rapidly rising fortunes. He spoke of building an entire town, a college, and a medical center—a small universe with his name stamped on all of it.

Equally remarkable, he would not allow in the corporate structure the formation of a functioning board of directors. He made all decisions and selected subordinates who “shared the vision,” who literally idolized him. This extremely narcissistic leader created a system with no checks and balances and had no way to receive any input or opinion from anyone other than those who agreed with him.

Some ten months after this national meeting, the organization was bankrupt.

Mason's reach had far exceeded his grasp. Tens of thousands of direct marketers across the country simply could not understand how or why the bankruptcy had occurred so quickly. The main reason was that Mason had surrounded himself with “yes-people” who played to his narcissistic needs in order to participate in his power. More honest and critical members of his staff were either driven out as dissatisfied opposition or left the organization on their own accord.

Mason's ability to judge people in depth and to appreciate true human values was a critical (and massive) blind spot; his view of others was based

on their ability to reflect his own opinions and views. He surrounded himself only with people similar to himself, as if he were standing in a hall of mirrors.

In the short run, Mason's grandiosity and expansiveness could be transmitted throughout the organization as a charismatic excitement, bringing an initial spurt of productivity. In the long run, however, his unhealthy narcissism brought about the organization's downfall. Mason's personality and style illustrate dramatically the kind of fatal weaknesses that, in other organizations and with other leaders, may take much longer to do their damage.

Narcissistic leaders require both submission and idealization from their staffs. They crave unconditional, repetitive expressions of admiration, which may become a requirement for communication with them. Their tolerance for unavoidable everyday frustration is low. Meanwhile, their wish to be admired for personal attractiveness, brilliance, and charm exists alongside intolerance for the success of others, if it overshadows or threatens the narcissist's own attributes. Such leaders may become resentful of the most creative or productive members of their staff. When a younger colleague develops professional autonomy, a previously supportive narcissistic leader may begin to devalue or undermine the colleague's work.

## **The Authoritarian Leader**

Some leaders have an obsessive-compulsive personality style that translates into an excessive need for order. They must always be right and always in control.

These traits make for efficient organizational functioning. No one ever doubts that there is a leader who is in control, which can be very reassuring. But if these traits are extreme, the inordinate need for orderliness and control may reinforce the bureaucratic components of organization and encourage decision-making on the basis of regulations and mechanized practices. An overly rigid bureaucracy may interfere with the creativity, expansiveness, and autonomy of decision-making, which is especially likely to cause problems at times of rapid change or crises.

After graduating with honors from an Ivy League college, Mara was hired as associate editor of a national magazine. The salary was modest, but the job seemed to offer tremendous opportunities. On Mara's first day, the

editor who hired her introduced her to Mr. B, the owner of the company. His name was listed as publisher on the mastheads of the four monthly magazines.

Mr. B remained seated at his giant, polished desk as Mara was introduced, and he then asked the editor to leave. Alone with the young woman, Mr. B looked over her resume and transcript with a sneer, then stood up to speak. “I see you’re an educated woman,” he said. “Well, to me, you’re just a paper tiger to be tamed. You’ve got your fancy degree and I’ve got a seventh grade education, but I’m forty-seven years old and I’ve already got more money than you’ll make in your whole life.”

A few months later, Mara was performing her job competently enough that the editor arranged for her to receive a raise. At this point, Mr. B swooped into the editorial offices during the frenzied final afternoon of editing, just before the corrected galleys were due at the typesetter, to demand that Mara drop her work and run his personal errands for several hours. This apparently was a long-standing pattern, by which Mr. B’s style caused his staff to miss their deadlines. They would then have to put in unpaid overtime to catch up, or he could unleash a barrage of criticism on them the next day for failure to meet the deadline. The editor, accustomed to this behavior, was silent. When Mara protested, Mr. B only laughed at her and repeated his “paper tiger” epithet.

After the third deadline day interruption in as many months, Mara spoke to the head of the secretarial pool, a formidable woman who was greatly feared by her subordinates. Her perfectionist criticism of their work was constant, and she had a caustic response to even a minute’s tardiness. When Mara asked if the pool could spare the most junior typist to run Mr. B’s errands on deadline day, the head secretary responded, “This office worked perfectly well before you came, young lady, and it’ll work perfectly well after you leave. Any changes made here will have to be made over my dead body.”

Both Mr. B and his head secretary operated with similar authoritarian personalities within an authoritarian organizational structure. Although Mr. B had won great financial success, he was so envious of those who had obtained the education he lacked that he felt compelled to attempt to humiliate them. The head secretary resisted any changes in her normal routine and guarded jealously the modest power of her position. The self-esteem of both Mr. B and the head secretary rested on the fear and

submission they evoked from others and the control they were able to exact. Paradoxically, they had come to love being hated, as if being hated were an emblem of their power.

### ***The Emotionally Isolated Leader***

These leaders isolate themselves from other executives in the company, frustrating the appropriate dependency needs of those executives and workers. One result is various pairings, or the formation of small groups for mutual support and understanding. Each of these subgroups may have its own agenda and ideas, creating particular difficulties for each corporation.

An adaptive evolution in this situation is when a particular manager or executive acts as a warm and compassionate buffer between the cold CEO and the rest of the company. This more open and responsive person functions in a nurturing capacity, so workers and managers feel listened to. Sometimes the buffer actually supports the organizational structure rather than splitting or undermining it.

Subordinates' predictable response to an aloof, isolated CEO is the development of fantasies about him or her. The distance between the CEO and the employees is filled with all sorts of notions about the CEO, simultaneously idealized and denigrated.

An Arabian proverb says that every man in his life should be able to plant a tree, write a book, and have a child. Translated in terms of an executive's functions, the planting of a tree might represent productivity and building new things; the writing of a book, the creation of new ideas and knowledge; having a child, the development of an organization's human resources through the encouragement of individual growth and the development of gratifying relationships in the process of productive work.

## Common Managerial Problems and Strategies

Although there are real, external reasons for managerial difficulty—including massive reorganization after takeovers and the realities of discrimination due to age, sex, and race—managers most often fail for reasons they themselves create.

### **Problem:**

#### *Excessive Narcissism and Self-Interest*

Individuals with an excessive need for positive feedback and a preoccupation with themselves quickly alienate colleagues, supervisors, and subordinates. Others with strong narcissistic needs may require the enthusiasm and idealization of others. If you fall into this category, you may try the following:

### **Solution:**

- *Reframe statements about personal glory and accomplishment as if they are organizational accomplishments.*
- *Use the words “we” and “us” instead of “I” and “me.” Caution: For this to work, the change in terminology has to reflect a change in attitude. You have to become an authentic team player.*
- *Instead of demanding recognition and affirmation from colleagues and subordinates, find other ways to address these needs. Other groups and endeavors outside your professional arena, as well as your family, may better meet these needs. If expanding your scope isn’t enough, seek an Executive Coach.*
- *You must be able to be wrong all alone and be successful as part of a team.*
- *There is a thin line between self-absorbed narcissism and charismatic leadership, often bridged by thinking systemically of the group or organization rather than “I”, and supplying to others the very feedback most wanted by yourself: Affirmation, recognition, praise.*

### **Problem:**

#### *Inability to Get Along with Subordinates*

Authoritarian leaders may have an especially difficult time inspiring others,

creating a sense of loyalty, and establishing cohesive teamwork. Many experts in the field view poor interpersonal skills as the single most frequent factor in the failure of managers, especially early in their career. This is a crucial area.

**Solution:**

- *Develop the ability to listen well. Invite feedback and criticism, then listen carefully, attentively, without interruption, and without the need to feel defensive.*
- *Remain empathically attuned to subordinates. Listen to them, to their experiences, and realize how they may hear what you have to say. Anything you say is already in the context of a superior-subordinate relationship; thus, they may be inclined to hear it more critically or harshly than you intend.*
- *View conflict and differences of opinion as something welcome and inevitable rather than as something bad that must be quashed.*
- *Involve subordinates in decisions to develop a we-and-us feeling. For group cohesiveness, all need to consider themselves part of the group effort. Elicit new ideas and cooperation.*
- *Give them credit for their work, and subordinate your own credit to the credit of the group.*

**Problem:***Fear of Action and Fear of Failure*

An emotionally isolated leader may retreat just when he or she most needs to engage. Fearing failure or significant criticism, such a leader may retreat, giving the appearance of lack of commitment. An underlying assumption is that inaction prevents mistakes in management. In actuality, this practice may hasten the leader's downfall.

**Solution:**

- *Accumulate as much data as possible, but plan a time when data-collection will stop and action will begin. Some individuals will study something so exhaustively that they bypass deadlines needed for action.*
- *Separate, as much as possible, personal assumptions and fears of failure*

*from the organizational task at hand. Recognize that inaction is a form of failure; know when action is required. A ship is safe in a harbor, but ships aren't made to sit in a harbor.*

- *At times, it may be useful to consult with someone outside the system who can be objective and observant.*

**Problem:**

*Failure to Adapt to Change and Rebound from Setbacks*

Life is a developmental process; so is the life of an organization. A once-successful management style or strategy needs to evolve as an organization grows. Flexibility of thought and action is especially important for managers in restructured or acquired companies. In a rapidly changing environment it is essential to relinquish old management styles.

**Solution:**

- *Be sure your management style and approach fit with the organizational task and your level of responsibility. For example, the individual who moves from a creative or entrepreneurial task to the management of people doing similar tasks needs to adopt a different approach to work.*
- *Acknowledge failure, and request understanding and help in rebounding from it.*
- *Do not become defensive at criticism or feedback, but welcome it; cooperative input is vital in a rapidly changing environment or company. Don't try to conceal failure or blame it on others. The way one handles failure is an issue that may make or break an advancing career.*

## ***The Recovery from Job Loss***

Dr. Lawrence Stybel found that terminated executives have stages of emotional de-commitment similar to Dr. Elisabeth Kubler-Ross's stages of loss, including shock/denial, anger, bargaining, depression, and acceptance.

Shock and denial manifest by initial refusal to accept or blocking out news and awareness of the job termination, more dramatically if it is sudden and unexpected. Typical responses of "It's not happening to me," and "I can't believe it," are necessary steps to accept help, engage full endeavors in closure, and search for a new position. Dr. Stybel points out that the expression of supreme confidence in ability and likelihood of locating an immediate new position are in part a denial protecting a narcissistic injury.

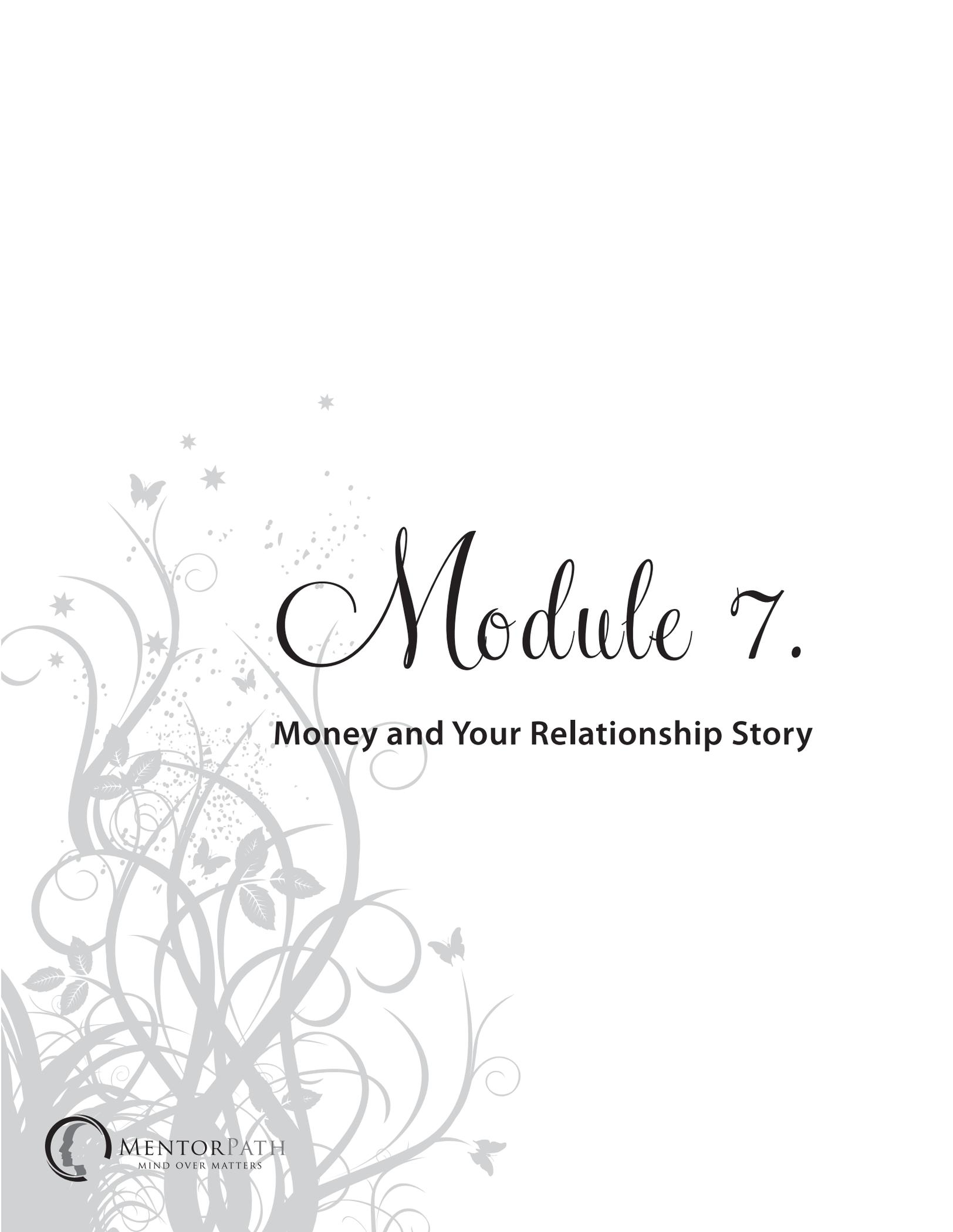
Anger forms the question, "Why did this happen to me?" Looking to blame others, to scapegoat a system, or to feel betrayed by both colleagues and superiors is a common reaction of disappointment and hurt, often converted into anger. Anger is basically the active reaction to counter hurt or helplessness, rather than a passive acceptance.

Revenge and bargaining follow, in which there may be a desire to seek revenge on the person or system. Succeeding with a competitor or a business remarkably similar to and mirroring the lost one may accomplish this.

Depression manifests as diminished concentration, decreased attention span and short-term memory, tiredness, lack of energy, diminished appetite, difficulty sleeping, and decreased motivation. Feelings range from dullness to overt depression. This phase indicates a recognition and gut response to the loss. Positive endeavors to resolve the depression include increased exercise, diminished drinking, active pursuit of all job possibilities, and even thinking about different possibilities to apply knowledge and expertise in different ways.

*Acceptance evolves this process into a more comfortable position of resolution.*

With increasing acceptance, greater energy and effort can be directed to new pursuits. Learning about what has led to successes and what has led to failures is important at this time if one is to maximize and expand successes and minimize failures. Transition moments, those times when an individual experiences significant change, whether good or bad, is an ideal time to open to new ideas and to consider new experiences.

The background features a light gray, artistic illustration of a plant with long, flowing, curly stems, leaves, and several butterflies. Small stars and dots are scattered throughout the design, particularly in the upper left quadrant.

# Module 7.

## Money and Your Relationship Story



MENTORPATH  
MIND OVER MATTERS

[In Workbook]

## ***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.

[In Workbook]

## **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.

[In Workbook]

## **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 and Communication Facilitation***

Developing empathy and establishing rapport with another can be facilitated by awareness of the other's primary representational system.

A wife who is more kinesthetic asks her visually inclined husband how he feels. His response, "I can see what you're saying," seems elusive. She presses him to convert his model into hers, continuing to ask how he feels, what he senses. He repeats. They escalate. Rapport derails. She accuses him of being stubborn. Baffled, he retreats.

You can communicate better by appreciating the predominant mode of your partner or colleague. If you use primarily an auditory model and your partner uses a predominantly visual mode of organizing, communication may suffer unless each of you appreciates the other's filter for perceiving and processing information and experiences.

At the beginning of a relationship, all three channels—kinesthetic, visual, and auditory—are active, both parties taking in a great deal of information, just as when traveling to a new country one is intensely taking in everything possible through all five senses. As a relationship progresses to developing and sustaining the connection, the intensity gives way to a default mode—the primary operating mode of auditory, kinesthetic, or visual. At this stage, communication issues become exaggerated.

The same models apply to executives and business owners who must be able to clearly lead and effectively communicate. Recognition of these distinct ways of processing information may be useful to consider in establishing and developing rapport and in fostering communication toward a common objective.

[In Workbook]

## **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-sighted.*

### **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.*

## ***Learning and Performance Styles***

Self-management involves understanding yourself quite well: your strengths, weaknesses, learning style, working style, needs, and values.

Optimum learning and performance occur when you are in a specific state of mind matched to what you are doing. When you operate from your strengths, you optimize the potential for excellence.

In addition to recognizing strengths, knowing how you learn and perform is crucial for success. These learning and performance characteristics are styles; they can be slightly modified, but ultimately must be respected and strategically planned.

### ***Readers***

Some people learn best by reading, and need to see a text or pictures in order to really comprehend material. President John Kennedy was a reader who assembled an outstanding group of writers on his staff. Part of Kennedy's brilliance was in using these people and what they wrote to inform his decisions.

### ***Listeners***

President Johnson had attained his reputation and success as a listener. When Johnson kept the same people on his staff after he succeeded Kennedy, they kept on writing. Johnson derailed his presidency by not recognizing that he was a listener, not a reader.

### ***Writers***

Some people learn best by writing. Beethoven kept copious notes and amassed an enormous numbers of sketchbooks, yet never looked at them when he composed. When asked about this practice, he said, "If I don't write it down immediately, I forget it right away. If I put it into a sketchbook, I never forget it and I never have to look it up again."

### ***Talkers***

Some people learn best by hearing themselves talk. This is a style I am quite familiar with. A significant portion of the material in my books comes from what I later dictate from teaching, presentations, and supervision of professionals— things that came to me in a different way from what I had previously thought or written out. "I don't write because I have something to say, I write to see what I have to say."

### ***Collaborators***

Some people work best in collaboration with others. Creative pairings and the dance of ideas are common for those who perform best in conjunction with others. Some collaborators work best as team members, succeeding in a system where ideas and implementation occur as part of a group.

### ***Loners***

Some people work best alone, preferring the purity of concentration and focus that they can achieve only in the quietness of working alone.

These predominant styles of learning—and none of them are all-or-nothing—constitute an important piece of self-knowledge and a way to facilitate performance for clients.

## ***Illuminate Hidden Assumptions***

We believe our assumptions are the truth. Our assumptions are about who we are, and we see what we believe. Whether we are right about our assumptions never comes into question, because we live them to make them reality. It's just the way things are. And, of course, no one can question reality. We perceive things the way we are, hear what we want to hear, and see what our own system allows us to see, select, register, and process.

Although confronted daily with proof to the contrary, we at times assume that significant others think like we do, and believe essentially as we do. At times we wish that the other person could just know what we want and think without ever having to say.

Codependency stems from the assumption that if you love someone enough, and work hard enough to get that person to change, then change will occur. Codependency, like an addiction, is a promise never kept. A codependent relationship involves the constant frustration of trying to get someone to change. It is not being in love with the person, but being in love with *who the person might become when he or she changes*. The relationship, then, is with the assumption and not the person. A woman once remarked about her husband, "I always thought how wonderful he would be if he were different."

A fundamental assumption may be, "My love will change this person." Trying to change someone is often a basic quest in a relationship. While

this may stem from earliest childhood as attempts to change parents to get them to be empathic, responsive, and loving, this same attachment pattern continuing into the present will be as frustrating as it was originally. To want and expect someone to respond as an extension of your interest or your desire in order for you to be happy guarantees ineffectiveness. If the other person does not respond according to your intended script, you may immediately feel ineffective, frustrated, and angry. Anger is an instinctive response to counter helplessness, as well as to protect against bruised esteem and worth. An important relationship decision, such as basing your marriage on the assumption that you can change the other, should be seriously questioned. Assume that what you see—all of it—is what you get.

*While these issues are often approached by attempts at communication, their origin is internal and has to be addressed. The underlying assumptions may manifest in a relationship—and often as money issues—but are not caused by the relationship or by money.*

A common unspoken assumption that can get in the way is displacing some unwanted or disavowed part of yourself onto your spouse. One will assume the role of desire, and the other becomes the obstacle. One wants to buy a new car, the other opposes the purchase for rational reasons. The desire and obstacle are both inside each person, but neither has to recognize it as long as one of the two sides of the dichotomy is given or attributed to the partner.

These roles of “no” and “yes” may shift, such as when the spendthrift (desire) suddenly is not opposed by the tightwad (obstacle), who says, “Oh, let’s go ahead and buy it.” The spendthrift must then either own that avoided aspect of himself (unlikely) or shift in unison to say, “Well, let’s consider other alternatives and whether it’s time or not.” If the contract is broken by not staying in the accustomed role, they simply switch roles for a time.

The implicit contract has each one taking a role to embody the disavowed half of the ambivalence of the other. One embodies the desire, the other the obstacle; if one changes, the other changes to restore equilibrium in the system. For example, both the hoarder and the spender present justifiable points of view: the security of saving versus enjoyment of present living. When one in the partnership inhibits, the other manifests the opposite, so balance can be maintained.

Partners are selected, consciously or unconsciously, for many purposes. It is part of the “fit,” though it may seem like a “fate.”

*The greatest vulnerability is daring to risk your best feelings.*

Intimacy and trust have to occur internally first before being co-created with someone else. To present an image other than your true self will attract those who want someone other than who you truly are - a pretend relationship.

In an ideal and creative pairing, one chooses a partner who has some of what the other needs to grow more of, and vice versa. Serving as a catalyst for the other's growth, rather than continuing to function for the other person (as in codependency that stymies growth), allows both to grow, mutually and reciprocally.

When you get upset, you may assume that something that just occurred caused the upset. This reversal of cause and effect will keep you stuck. What has just happened is often the *result*—the focus and attempted remedy of the cause. An example is road rage, such as anger at someone who cuts in front of you on the freeway. If you accept this event and your inability to undo what has already happened, there will be no anger. Anger is the active attempt to counter the passive experience of helplessness. Fighting the event, substituting anger for a sense of helplessness, causes the upset. The vulnerability to this upset gives energy to a situation over which you have no control.

*Codependency includes being in love with who you hope someone will be.*

Heather was continually traumatized by her husband's spending, yet she continued to subject herself to the stress of credit challenges and being on the brink of bankruptcy. She continually searched for definitive evidence of Norman's secretive spending and suspected gambling, believing that once she had specific proof, she would leave him. Even though she had "caught" him repeatedly, she continued her search for "one more, final proof, and that would be the final straw." She had perpetuated an endless series of occasions for hope of changing her husband.

Heather finally said, "I could love him if he were who I wanted him to be." She paid a tremendous price to maintain her illusion that she would finally be happy when he changed. That price included her happiness, peace of mind, and even her health. She kept hope alive, always seemingly just within grasp, by continuously attempting to write a better ending to her repeated storyline.

Heather came to see that she could not leave Norman because he expressed a part of her that she had not dared own. He expressed her desire for

freedom and financial expansiveness, and the excess spending became her proxy, the part of herself as *yet un-lived*. Heather gave voice to Norman's conscience, scolding and criticizing him for what he knew to be unacceptable, the part of him *not yet owned*. Their attachment pattern of perpetual adolescent and critical parent maintained a powerful bond, unchangeable until they recognized that each functioned for the other. When each of them owned his or her individual story, they could then have equal responsibility for the co-created relationship story.

Each of us is both our own protagonist and antagonist, though we inevitably perceive another, usually some specific person, as the antagonist. It is easier to externalize an unwanted aspect of ourselves and embody it in an antagonist than to accept it as a part of oneself. Emerson said it best: "The truth takes flesh in the forms that can express it."

*Changing a lifelong story, even to a small degree, is no small matter, because it creates discontinuity by disrupting all the default settings, including implicit assumptions in a relationship.*

It also involves changing an identity, an entire paradigm that has been woven into the fabric of being.

## ***Articulate Implicit Contracts***

When you engage in a relationship, you instantly draw up an explicit as well as an implicit contract about the nature of the relationship and each respective role. Conflicts inevitably arise because segments of the implicit contract are an unconscious treaty, signed in secret by only one side.

Implicit contracts are ubiquitous. Every personal and business relationship has one. A common implicit theme reads like this: *If I do everything exactly as you want, and take good care of you, then you will do exactly what I want you to do.* When an assumed signatory breaks this contract, hurt or helplessness results, often quickly countered by anger. This unspoken contract ensures perpetual disappointment.

If you want to make an enemy, try to change someone. Or, as Melville stated, "Nothing so aggravates an earnest person as a passive resistance." And, of course, each of us is earnest in our own way. When you release certain expectations for another, such as attaining perfection and ghostwriting someone else's story, this necessary loss becomes an essential freedom.

Doing what will please someone else is a particular type of internal ideal with an external point of reference. For example, a girl grows up in a family that valued (and shaped her to be) loving, giving, and caretaking of others; thus for her to have—and act on—her own needs would be seen as selfish. For her to succeed at this ideal of being pleasing and caretaking to others, she may have to neglect her own growth. Becoming more aware of her own needs and values may initially feel like an alternate universe where the basic rules have changed. Blame, the flip side of pleasing others, also focuses on someone else.

Recognizing constraint and limitation may give rise to the relationship's version of the question considered in Chapter 3, "How can we get out of the box?" The question assumes that the box is a given in the universe, rather than being created at each moment. The box is the model, the way of viewing and creating reality, including the patterns and obstacles mutually created in the relationship.

You create a burden for another and an inevitable frustration for yourself when you require and insist on a specific reaction. No one will ever respond exactly as you want. You give the other person freedom when you do not require a specific response.

## ***Respect and Communicate Different Points of View***

Each person's perspective is different in any relationship. It is important for each person to see the other's point of view and avoid hijacking the other's agenda. Knowing and respecting each other's point of view is the initial phase of a satisfying mutual, equal collaboration.

An intense discussion unfolded at a board meeting I attended. A senior member, known for his sometimes extreme positions and impassioned stands, had vigorously urged the board toward specific and swift action on the matter being discussed. At one point he rose from his seat and began to walk around the entire board table as he talked more loudly, punctuating his points by waving and thrusting his arms. After he had circled the room and was back at his chair he concluded, almost shouting as he slammed both palms on the table, "This is what we have to do!"

Breaking the stunned silence, the chairman of the board said in his wise and quiet manner, "That is a point of view."

Discussion then ensued with room for other points of view.

In an ideal situation, if you never take anything others say to you personally and recognize it as simply their own self-statement, you will not be hurt by what they say about you. In so doing, you grant yourself a particular freedom. The corollary is to take everything about yourself personally: Listen carefully and explicitly to yourself, register all the mind, body, and spirit messages from your interior. Feelings never lie, though they may speak in enigmatic code.

All you can determine in a relationship is your 50%. What you determine of your own experience is 100%. Yet nothing seems to need reforming, Mark Twain noted, as much as other people's habits.

## ***Transference in Relationships***

If you feel you know someone instantly, you are likely replaying your old software program, assuming it is taking in and processing new information. That is, the person you've just met immediately cues your associations and familiarity to a preprogrammed set of information and characteristics. Immediate impressions often fit familiar patterns of aversion or attraction. Negative experiences or disliked aspects of yourself projected onto another introduce aversion. Reminders of positive experiences as well as the promise of fulfillment of a desire inform attraction.

Transference is the repetitive ways of organizing current experiences based on past experiences. Transference is the organizing process of how we perceive, process, and attach meaning to people and experiences. It simply means we use software developed in the past to read a *current* experience. It's the combined neural lexicon of repetition + self-statement.

Sometimes this is helpful because it allows us to use vast experience in order to quickly read and respond to situations. At times it can be limiting because past perceptions and solutions become outdated. Transference is a playground of repetitions of past experiences with important people as well. The old story will get activated – come alive – alongside the new story being created. In Mentor Coaching, we focus on the new story. We don't bother the old story until it bothers us. That is, we don't engage it. If necessary, we address the belief or assumption of the old story just enough to cleave it from the present—to refocus on the new, evolving co-created story.

Two kinds of memories are activated as process in Coaching: *explicit* (factual) and *implicit* (procedural—like a relationship pattern). The Mentor Coaching

relationship will activate the behavior patterns of the client. This offers an *in vivo* opportunity to understand and re-transcript patterns of feeling, thought, self-regulation, and behavior.

We continually help the client distinguish the old story from the new.

Here are two quotes from one of my favorite authors that summarize:

- “The mind is author of internal assumptions, producer of the individual life drama, and casting director of significant others.”
- “Models of relationships with others get established very early in life and become the software through which subsequent relationships are perceived, organized, and processed. At least until adulthood, the software is not viewed as one way of looking at things, but as the reality, as the way things are. A fish cannot describe water. It cannot get outside the system in order to do so.”

Both are from my last professional book as a Psychoanalyst in 2002: *Integrating Body Self and Psychological Self: Creating a New Story in Psychoanalysis and Psychotherapy*.

This is the basis of what I mean when I say: Don't take it personally. And: The client is always showing you exactly what it's like to be him or her.

It takes two real people for this co-created immersion to occur. The Coach must come to know how the client feels, senses, perceives, and processes experiences moment by moment, frame by frame. The meaning attached from the past story needs to be constantly examined in terms of its usefulness in the new story. This also means that the client allows himself to use the Coach in a way to simultaneously be inside the old and new stories.

## Relationship Facilitation

[In Workbook]

### 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.*

## ***Master Storylines of Money, Power, and Gender***

Money is one of the most common vehicles on which emotional issues hitchhike. (Two other top contenders are sex and food). In any relationship, money is a likely tangible focus and manifest issue for expression of feelings, power, control, love, status, security, self-worth, freedom, or a host of other meanings. In every relationship, it is a reality to navigate. Some of the money issues in a marriage are about money; many are about other things.

The unspoken assumptions about money, power, and gender often remain silent until crystallized by a specific situation. At times of excess or scarcity, reversal of greater income to the other spouse, inheritance, or divorce, money matters take center stage. An imbalance for any reason could be attributed to money, a tangible container for a number of issues. For some marriages, even economic viability does not equalize the power of the partners in the marriage, because we are deeply influenced by values we absorb from society about acceptable and appropriate roles for both men and women.

The antipode of domination is empowerment; the antipode of control is mastery.

Rosalyn, age thirty-two and married for ten years, had become increasingly unhappy and depressed. In her initial consultation, she focused on what she could do to help her husband, Bradley, with his stress. He had, in the last seven years, formed his own company and had accumulated significant financial worth. Bradley, who experienced extreme pressure in his business, had been diagnosed with hypertension and a duodenal ulcer. Rosalyn's complaint was that he interacted with her in the same way he ran the business—strongly dictatorial with no questions allowed. She felt confined, constrained, as if needing to adhere to his desires and wishes to maintain the marriage.

Bradley earlier had refused to have a joint consultation with his wife.

Rosalyn unveiled rather quickly many aspects of herself that had gone unexpressed in her marriage. She had been blinded to other points of view, as her original family had functioned in a manner similar to the roles currently assumed by herself and her husband.

After three sessions, she said she was stopping. Her beginning awareness of feelings, creativity, and independent thought and action were threatening

to Bradley. He indicated that Rosalyn's continuing to examine her story would lead to divorce. As Rosalyn contemplated the things she would lose, including the security of her marriage, her lavish, exciting, jet-set lifestyle, she chose to stop. Her decision was so precipitous that she even denied herself time to discuss it. Her focus remained on the external reality of an "either-or" choice. For her, the external issues were also metaphors for needs, fears, and choices that came too dangerously close to the surface.

[In Workbook]

### **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?

[In Workbook]

### ***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.

## ***The Us Story***

Each important relationship becomes its own story, an *Us*. This story distinguishes the uniqueness of this relationship. Marriage illustrates the *Us* story.

The *Us* is a collaboratively constructed story, ideally a mutual and reciprocal one, respecting the contributions of each partner. The co-authored new story evolves as an entity with its own uniqueness. *Us* develops its own storylines of communication, behavior, metaphors, patterns, choices, ways of interacting, goals, and even visions. The mission of *Us* is to develop and evolve internally and in the relationship, as well as in individual and joint efforts with external focus.

The *Us* evolves to a higher plane, a level of trust. The *Us* becomes its own story, an entity that can be appealed to at times of dissension, question, or doubt. The appeal to the supraordinate *Us* may be called into counsel when various questions arise.

Wayne and May were married and in business together. They presented for Mentor Coaching for their business venture. They seemed remarkable in their respect and admiration for each other, as well as for the depth of the bond that they had fashioned. It had not been an easy adjustment for either of them, as each had a unique history of painful intimacy. Additionally, Wayne had become a stepfather for her two children, both still at home.

While successful, their business suffered from periodic derailments as a result of strategic disagreements.

Their brains were wired differently for their money stories. For May, money meant security, and this informed her orientation for cost effectiveness, saving and retirement funding. For Bradley, money meant freedom, and he organized his money story around cash flow with choices of spending for expansion and enjoyment.

When we looked closely, many of the setbacks arose from empathic derailments. At times one or the other partner would not communicate feelings or needs, ensuring that the other could not possibly become attuned to them. The emotional rupture would send both into a hurtful retreat, sometimes punctuated by anger. It was difficult for either partner to emerge from the retreat to discuss business.

I requested that they tell me their story, and to tell it in whatever collaborative fashion that felt natural for them. Each of them elaborated, from their own perspectives, the construction of the themes and storylines of their relationship. They had established a common ground from which to address the issues, expected and unexpected, that arose. They told me their heartwarming story of finally finding each other after unhappy prior relationships. Each of them had taken away what worked and were informed by what had not worked.

From their old stories of compromised intimacy—including experiences of rejection or abandonment—each wanted to be important to the other. When one did not feel most important to the other, a familiar pain was the result.

Each of them knew the importance of developing a new story to be in, as each of their prior relationships had been unsatisfying. They impressed me with their exquisite attunement and readiness to make full commitment and channel full passion into their collective new story. They knew that together they had a mutual, shared responsibility to create a common ground, framed by communication to deal with joint matters and decisions. They also knew that either one alone could temporarily abort that process.

I asked them to describe the entity of their *Us*, the uniqueness and capacities of this entity they had co-created. As they spoke, a story with a distinct plot, themes, and purpose emerged. I pointed out their trust and belief in their *Us*, how it was the relationship's alchemy that had evolved to another level of overarching vision and purpose. I indicated that at their moments of difficulty, they could trust their *Us* and its wisdom, even though they temporarily lost sight of it at those emotionally charged moments. They could individually or together rise above the matter and emotion at hand to move into the transcendent *Us* to view, consult, or collaborate.

They both recognized how much trust they had in their *Us*, even when momentarily confused or emotionally overwhelmed. Their transcendent *Us* had objectivity as well as subjectivity and became the mentor and guardian of the relationship with its own story. *Us* could be consulted to address decisions about their best interest, and to counsel in times of trouble or confusion.

The *Us* that they coauthored became a vital part of their evolving relationship story with its own voice, plot, and vision. The established a foundation of understanding that included a jointly crafted money story.

[In Workbook]

### ***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?

## ***Leadership Based on Relationship***

Every business and corporation develops an Us of the system with its own unique story. The vision and leadership of the executive in charge can facilitate converting “I” and “you” to “us” and “we”, and can make the business story a coherent and progressive one.

Leadership, like so many other aspects of life, occurs *within* a relationship.

The relationship group may vary in size from one to many. The Center for Creative Leadership found that the primary success factor of leadership within organizations is the *relationships with others*. Some of their other studies show that the most significant derailment in a career pathway is insensitivity to others and non-attunement to others’ points of view.

Empathy plays a vital role in leadership, of being interested and able to see and understand another’s point of view. Various studies have shown that social skills far surpass technical skills in leadership abilities.

Trust and respect form the foundation of any important relationship, including leadership.

Leadership is not a position you take, but a process that is formed by believing in someone so that person can teach you why to believe in him or her. By your expecting the best, the other can live into your expectations. We are always teaching others how to respond to us. A leader catalyzes others to commit, resolve, and actualize fullest capacities, encourages them to transcend doubt and uncertainty, and facilitates focus on a mission that is stronger than fear and doubt. Leadership is not a role, but a process of being a model. Clarence Buddington Keeland said, “My father didn’t tell me how to live. He lived and let me watch him do it.”

As a leader, you must not only believe in someone, but you must care about them as well. Leadership applies to many relationship aspects of life including parenting and business. Leadership is empowering another to collaborate in a mutual, equal, creative way. A true leader makes the leadership role invisible while providing a vision.





# Module 8

## Money Success Paradigms



MENTORPATH  
MIND OVER MATTERS

[In Workbook]

## ***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*®.

## ***Patterns of New Learning: Four Phases***

Often people who are engaged in a new endeavor that requires change and growth hit a plateau several weeks after beginning. Their initial excitement, spawned from the exciting new and hopeful expectations, cools off. The leveling off registers as a lessening of the ever-increasing acquisition of mastery, pleasure, and rewards. Someone may experience disillusionment, and even question why there is not more satisfaction. It is important not to read this phase as an indication of a bad choice, or as validation that the choice is not a fit.

1. *Initial confusion* often launches change and new learning. Awareness of the unfamiliar and uncertain registers as curiosity, or even anxiety.
2. *Increasing confidence* both with the experience of effectiveness and with positive feedback constitutes the next phase.
3. *Mastery* is the consistent experience of effectiveness and movement to a new level of excitement and validation, into its own self-sustaining “flow.”
4. *Entropy* occurs when the excitement and invigoration of the learning curve’s newness and mastery level off or decline.

You perceive what you recognize. You recognize what you have a map to know. Yet you invent your perceptions and experiences, just as the map created is not the territory itself. And you sort information into patterns and categories in order to perceive it. Einstein said, “It is the theory that decides what we observe.”

Fear, adventure, and change are all synonyms in new learning. Change may occur from the inside out, or change may be initiated on the outside, requiring adaptation to it. Change may simply be a different way of looking at something, a new way of thinking, or openness to feeling and reflection on what was previously unknown or closed off. Each of us must see and experience for ourselves the advantages of change. And we have to judge what needs to remain the same, as we may find it difficult to resist some changes, for example, an impulsive decision.

Attitudes that promote curiosity and openness introduce new learning. Learning is always a choice, a potential creation. There are many different levels of learning both internally and externally. Learning does not always have to be converted into action or into a specific metric of success.

## Evaluate and Address Resistance to Change

### Types of Resistance to Change

The avoidance of change, despite a seeming need to change, could arise in any of the following ways. Each route is its own decision, and each deserves specific consideration to evaluate stuckness in a client. After identifying the type of resistance, we'll examine the strategies of dealing with them.

1. *Motivated avoidance*: the active opposition to or refutation of change. This resistance to change was described by Freud in speaking in the psychoanalysis of patients this way: "... The resistance with which the patient clings to his disease and thus even fights against his own recovery ..."
2. *Consistency of default mode* (status quo): the persistence of a basic and habitual way of responding. The positive aspects of this sameness include the strength and ease of habit. This persistence of the usual when it doesn't work constitutes resistance to change. Alternatively, positive behavior might be converted into a habitual response, an automatic and invisible decision.
3. *Passive-aggressive behavior*: the passive acceptance—seeming compliance with another or with an authority—but concealing implicit refusal to do what is expected or needed. The aggression is expressed indirectly to the person or system trying to induce the change; because it is expressed passively, it induces anger in the latter. The passivity is the refusal to change. For example, a spouse promises to do an important favor, and then conveniently forgets. The transfer of anger of the passive-aggressive person into the container of the one who expects collaboration and partnership can be quite defeating for a relationship.
4. *Voluntary behaviors that are difficult to change*: ones that persist despite a conscious desire to change, because of both ambivalence and uncertainty as to what it would be like to leave the familiar behind. The pull of the old couples with the fear of the new. Another person or the system can add to the resistance.
5. *Brain resistance*: When someone's brain is habituated, such as in smoking or drinking, the resistance has an additional physiological basis.

### **Strategies to Deal with Change in Challenging Clients:**

1. *Remember that you cannot determine what anyone else does. You can only question, suggest, challenge, brainstorm, advise—those interventions made from a collaborative position are most likely to have impact.*
2. *The relationship is the change agent.*
3. *Remember that the client is expert of his or her life.*
4. *You are most likely to create action in the client if you do not attempt to do so.*
5. *State your understanding of the client's experience as best you can. Listen for responses.*
6. *State your understanding of the client's intention as best you can. Listen for responses.*
7. *Find out from your challenging client what he or she has managed to do in a small way that he or she would want to do more of.*
8. *Find out what the client has not done yet that he or she would like to do in a future similar situation.*
9. *Highlight solutions that do not work, along with an empathic resonance of how frustrating that must be.*
10. *Find out whether the client is willing to try something different.*
11. *Ask how the client may want to redirect efforts toward the goal.*
12. *Find out whether the client is willing to redirect efforts and pursue a particular goal.*
13. *Invite the client to try something different, something simple and specific in the beginning that would actually be the easiest thing to do.*
14. *Clarify SMART goals. Co-create a specific strategy or system to address the task.*
15. *Pattern interruption. Any time you change one element of a system, you change the entire system, at least for a little while, until the forces of the*

*system exert themselves to return to the previous state. Any pattern can be changed with a different interaction. Someone can change a pattern by changing the what, where, when, who, or how of the pattern*

*16. Visualization. Ask the client what he or she imagines it would be like to arrive at the stated goal. This visualization begins with the destination, so you can work backward to see the steps necessary to arrive there.*

The assumption by a client that someone or something else must change in order to make the client happy ensures ineffectiveness and frustration. Refocus on one thing that the client could do in the next day or two that would create a change. The shift of focus from outside to inside, from others to oneself, parallels the Serenity Prayer familiar to many Twelve-Step groups: “God grant me the serenity to accept the things I cannot change; courage to change the things I can; and wisdom to know the difference.” In other words, focus your energy on what you can determine, and let go of what you can’t.

*You are always free to change your mind.*

Changing your mind changes your life. To become 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.

## Success Phobias

### Forms of Success Phobia

Success phobia is the 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. Fear of success seems contradictory. Why would a person recoil from something that is consciously desired and highly valued?

Success can be a struggle in any area of life—academic, financial, marital, and career to name a few. Surprisingly, fear of success isn't always obvious. It manifests so many ways that it often goes unrecognized. Individuals suffer success phobia for different reasons and reveal it in different ways. There is no simple, single connection between any set of symptoms and any particular set of causes.

The key to assessing self-defeating behavior is to look for patterns throughout a lifetime. Each instance of botched success may look reasonable enough in itself, but a pattern of self-defeating behavior in work, love, or other areas of life is a very effective way to disallow one's full potential.

An important first step in overcoming a fear of success is to recognize its indicators. Three basic areas of phobic avoidance include avoidance of the final step to success, erosion of successful accomplishment, and ambition without goal setting.

Some of the common forms of success phobia include:

- *Avoiding the final step* (“I always stop just short of my goals.”)

At significant points, such as being hired for an important job, winning a promotion, graduating, or even getting married, some individuals may sabotage their own plans at the final step. Such people seem to be acting illogically, often because the underlying issues are both emotional and unconscious in origin. But usually these emotions hitchhike on some aspect of reality to help rationalize sudden abandonment of goals.

A graduate student had completed all but the last paragraph of his doctoral dissertation but could not finish it. At that point he decided to

switch subjects, and abandoned his initial goal of getting his degree, became a professional student, and postponed success.

Another graduate student feared she'd be found a phony when she took her final doctoral examinations.

- *Choking* (“When I get ahead, I choke.”)

The fear of success is whispered in the everyday words, choke and clutch, describing the sensation of being paralyzed with fear at a time of needing to act.

- *Subjugating ability and accomplishment* (“That’s not really me.” or “That was luck... a fluke.”)

Jane’s stress reached unbearable levels when a professor announced that her thesis was the best in the class. She was convinced that she’d lose all her friends as soon as her competence was recognized and acknowledged.

- *Erosion of successful accomplishment* (“No matter how well I do, it always turns sour.”)

Literature describes several famous characters who, surprisingly, fall ill precisely because their most deeply rooted wishes come to fulfillment, as though they cannot stand their own success. Instead of enjoying their victories, Shakespeare’s Lady Macbeth and Ibsen’s Rebecca West suffered grave illnesses almost as soon as they knew a major wish was about to be fulfilled. In *The Horse’s Mouth*, Joyce Cary’s irascible painter, Gulley Jimson, found a different route out of success: He painted his most elaborate mural on a wall scheduled for demolition and personally bulldozed the wall as soon as the mural was completed.

Someone can work diligently toward a goal as long as it remains a safe distance away. But once it is within reach, anxiety mounts. One way of ending the anxiety is to adopt some form of self-defeating behavior. A person could sabotage a performance, fall ill, or otherwise destroy the product of success immediately after realizing success. Or he or she may consistently make errors, have accidents, be tardy, procrastinate, refuse money or squander it, or deprecate the associated prestige and recognition.

- *Eclipsing success* (“Whenever something good happens, I’ll do a take-away.”)

Consciously striving for success while actively fending it off creates considerable conflict for some individuals, exemplified by this statement: “Whenever I do something really well and someone compliments me for it, I have to point out something that’s not good, some criticism or flaw. My response has the effect of undoing whatever I do.”

- *Reframing success* (“It was just luck”)

Some individuals openly disavow their achievements and the work that went into them, attributing their success to luck, circumstances, accident, or just having been born to do it. Others disavow success internally, by feeling like an imposter, by feeling that they’ve fooled anyone who thinks they’re really intelligent.

One woman was convinced that her acceptance into medical school was a mistake. A professional man who was given a prestigious award thought the awards committee had mixed up his name with someone else’s.

Another way to define success negatively is to declare an accomplishment a failure, camouflaging it so it can go virtually unnoticed. One who expects to be zapped at the finish line (abandoned, criticized, forced to make it alone) had better not cross the line, at least not while anyone is watching.

- *Fearing failure* (“I’m afraid I’ll do all that work and then fail”)

A fear of failure is the opposite side of the coin of fear of success. It is a fear of success rationalized to seem logical and consciously understandable. The consequences are the same: Avoiding completion of a project, retreating from competition, disowning success, or depreciating the accomplishment.

- *Ambition without goal-setting* (“I just can’t seem to set a goal”)

Failure to set specific goals may ensure that no goal will ever be reached; the feared perils of success can thus be avoided completely. People may set vague and undefined goals or avoid setting goals entirely as

a defense against feeling too ambitious. Contradictory feelings arise from an internal impediment to success.

- *Excess goals* (“I have so many goals...”)

An alternative is to set more goals than one can possibly reach, ensuring that none will be completed successfully. Failure to reach the goals may look like laziness, especially to the person who engages in this pattern. From this perspective, one succeeds in achieving failure, but by his or her own hand.

- *Passive approaches to active goals* (“The perfect job will come along.” Or, “If it’s meant to be...”)

Very intense ambition may be coupled with a passive approach to achieving goals. After obtaining a specialized science degree, one young woman maintained the belief that potential employers would learn of her skills and create a job just for her. Yet she took no realistic steps toward acquainting potential employers with her expertise. She was disappointed when nothing happened.

### ***Fear of success vs. burnout***

“Burnout” is a state of exhaustion caused by consistent emotional stress. Burnout causes physical and emotional depletion, a sense of futility and general malaise. Hope and enthusiasm about work erode.

People suffering from burnout may conclude that they have chosen the wrong profession and withdraw from it. Changing their work will reveal whether it was in fact burnout or whether the real anxieties cluster around achievement and success.

People quit their jobs for a variety of reasons. Boring work is neither challenging nor pleasurable and significantly depletes motivation. And the vicissitudes of the job market may force highly accomplished, successful individuals out of chosen careers.

[In Workbook]

### **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?

## ***Special Issues of Success: For Women Only***

Women now participate in many activities once reserved for men; sex-role stereotypes are gradually fading. But their residue remains. For many generations, the traditional woman had to restrict her ambitions and interests to the accepted feminine role, which entailed marriage, children, and domestic activities. Only after the children had left home (if then) could she expand her interests and work outside of the home.

Through the centuries, only especially clever women or those in unusual circumstances have been able to circumvent the presumed order of male dominance and female domesticity. The family system traditionally focused on containing, rather than expanding, expectations for females.

### ***Early Models of Success***

A group of extremely successful female executives was asked in a pivotal study about their family histories. Of all the possible variables, the most consistent finding was that these very successful women had a father who recognized his daughter's ability and value with no stereotypical limitations. Consistently, these fathers supported the girl's freedom of exploration and expression. They regularly participated in their daughter's activities, extolled their daughter's ability to choose her own activities regardless of sex-role designation, and engaged in aggressive, competitive activities with her. In a successful woman's family, both parents encouraged their daughter to establish her own standards for measuring herself and her achievements, rather than letting her boundaries be set by gender stereotypes.

Any child will attempt to conform to the image that achieves love and respect. A girl's mother is her most important model of how she can hope to be as an adult woman. If a girl sees her mother as passive, deferential, helpless and vulnerable, she is likely to believe that behaving assertively will contradict her mother's worth and risk the loss of maternal support. The mother may not feel comfortable enough about her daughter's assertive needs and independent though to fully support them. The girl may then mistake the desire for mastery and independence as an aggressive, competitive urge needing restraint.

Her father must be comfortable with both her femininity *and* her potential to become a powerful person. The father is the first man a girl loves (just as the mother is the first woman a boy loves). Furthermore, her parents' relationship

becomes a girl's prototype for the way relationships are negotiated between two people and within a group, in this case the family.

### ***Career Choices***

Corporate culture may clash with polarization into “masculine” and “feminine” behaviors.

One national company was taken over by a corporation known for its traditional orientation. Headquartered in the Sun Belt, the new management promptly issued dress regulations requiring all female employees to wear skirts, hose, and heels, whether or not their jobs required public contact. The mandate seemed reasonable enough to the male chief executive officer basking in the southern sun, but to the lower-level women executives in the company's northeastern offices, it seemed out of touch and unreasonable, considering frigid northern winters.

Career choices can be very difficult for the woman whose family has been inflexibly traditional. In choosing a career, you must deal with your past identifications, expectations, and conflicting feelings about sex roles. You may want full autonomy and competence and yet feel that you don't deserve them. An emerging young woman may also receive conflicting messages from those who want her to do well, but not too well. Family and society may present contradictory values and expectations.

### ***Mid-Life Issues***

Many women invest themselves in mothering, believing that the career of motherhood is the noblest of all endeavors, and that the value of producing healthy children far surpasses value from producing income. Other women, who may feel guilty about the conflict between motherhood and some other career, will only permit themselves to direct their attention outside the home after the children have grown up.

Sometimes, in mid-life, a woman will finally allow herself to consider her own development and fulfillment. It's as though she feels she has paid her dues, has put in the requisite amount of time fulfilling her first career, and can now blow the dust off her shelved ambitions and desires.

The more grounded a woman's sense of herself has been in her identity as a

wife and mother, the more difficult her readjustment will be when she enters the work world. She may feel that being female, attractive, and lovable is incompatible with being assertive and successful, and she may also feel more dependent and less competent than men.

Women looking for outside work in mid-life also face the hard fact of devaluation in the occupational marketplace, stemming from years of “not working.”

Women between the ages of thirty and fifty have a multiplicity of choices for their domestic, personal, and career roles. They may find it difficult to work out a stable lifestyle that allows the growth of personal interests while satisfying desires to be good mothers and loving wives. With no universal or traditional precedent, they need more than average self-esteem and strength to settle on a manageable pattern; it may be difficult to find validation and approval for any particular choice. Young children are bound to want their mother around as much as possible, and children and husband are both likely to blame the working mother when things go wrong. Other women may envy her or disapprove of her arrangements, so she often faces her dilemma alone.

Women who put all their energies into being dedicated mothers and derive pride from managing households often find that this career is a transient one, lasting only until the last child is grown. The career mother is without a job at mid-life.

[In Workbook]

## **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.

## ***Special Issues of Success: For Men Only***

### ***Competition Model***

Boys and girls are raised differently. Many studies of normal families have revealed gender-related tendencies. Both mothers and fathers emphasize achievement and competitiveness more for sons than for daughters. Both parents encourage their sons more than their daughters to control the expression of feelings, to be independent, and to assume increasing amounts of personal responsibility. Sons are punished more often and more severely than daughters. With their sons, fathers tend to be stricter, firm, and authoritarian. They use more physical punishment with boys, and are intolerant of behaviors violating the traditional masculine stereotype.

With their daughters, fathers show greater warmth and physical closeness; they expect gentle, ladylike behavior and hesitate to use physical punishment. Mothers tend to restrict and supervise their daughters more closely than they do their sons. Girls are pressured to be obedient, responsible, and nurturing, whereas boys are urged toward achievement, self-reliance, and exploratory behavior.

Men suffer as much as women from gender-bound personality traits. If women have been limited in expressing their ambitions, men have been equally limited in expressing their sensitivity and emotions. But in the same families where females are encouraged to pursue their ambitions, males can express warmth, tenderness, and emotion and suffer no loss of masculinity.

Some men face another sort of role stereotype. Social obstacles often prevent them from seeking goals other than those expected of them, either personally or professionally. For instance, the man who chooses to become a nurse or a secretary can have his masculinity questioned. Or the man who chooses work or friendships below his class may face disapproval from his family.

[In Workbook]

## **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

[In Workbook]

### ***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?



## ***Evolving Money Success Paradigms***

[In Workbook]

### ***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.

[In Workbook]

### **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.

[In Workbook]

### **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.

[In Workbook]

## **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

[In Workbook]

## **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.

## ***The Wellness Revolution***

Just after graduation ceremonies at Harvard Medical School, the number one graduate, Michael, was walking along the Charles River with his favorite professor. A drowning man crying for help floated down the Charles. Michael jumped into the water and pulled the man to shore just after he had gone down for the third time. He applied cardiac massage and mouth-to-mouth resuscitation until the victim regained consciousness. Michael was proud to have the opportunity for his professor to witness his rescue, and he was congratulated on a job well done.

Although wet and exhausted, Michael continued to walk with his teacher. Then a second victim crying for help came floating down the river. Michael again jumped in to rescue this person and repeated the process. It happened a third, and then a fourth time, until finally Michael was so exhausted he could barely move. He turned to his professor and said, “I know I’m a doctor dedicated to helping people, but I just can’t keep this up any more.”

His professor replied, “Then why don’t you run ahead upstream and stop whoever is pushing these unfortunate people off the bridge?”

This story, told by Dr. Frank Yanowitz to his fourth-year medical students, contrasts two paradigms of healthcare.

[In Workbook]

## **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*

## Wellness as Choice

We are just beginning to recognize how simple choices profoundly affect our wellness. Sickness is reactive: People react to address a specific condition or ailment. Products and services treat the symptoms of a disease or attempt to eliminate the disease. People respond when they succumb to a specific condition or ailment. They do not want to be customers of the healthcare industry.

Wellness is proactive: People seek activity, products, and services to feel healthier, reduce the effects of aging, look better, and prevent illness. Wellness is characterized by problem avoidance and prevention.

One reason that wellness has been elusive as a concept is that most of what we know today about biochemical functions of proteins, minerals, vitamins, and nutritional substances occurs on a molecular level rather than a cellular level.

Why do sophisticated, intelligent people spend money to improve their lives and their surroundings in every way *except* their physical and emotional well-being? For example, The National Institute of Health found 61% of the U.S. population to be overweight (an excessive of total body weight) and 27% of the U.S. population to be obese (an excess of body fat) defined as having a BMI of 30 or greater.

This figure has *doubled* since the 1980s.

When someone is clinically obese it increases the difficulty of maintaining energy and affects job performance. The obese have a significantly higher incidence of body pain, fatigue, stomach distress, arthritis, headaches, and other common ailments usually associated with aging. Most of the 59,000,000 Americans who have diabetes or pre-diabetes are overweight.

*“Thousands of studies have shown direct relationships between lack of physical activity and coronary heart disease, hypertension, cancer, diabetes, anxiety and depression.” (Paul Zane Pilzer)*

Over half the cases of personal bankruptcy in the United States are due to medical bills (Harvard University study). Of these individuals who are driven to bankruptcy by medical bills not covered by health insurance, some surprising findings occurred:

- 75% of the medically bankrupt had health insurance when their illness began.
- The majority owned their own homes and had attended college.
- Most of the medically bankrupt who had health insurance simply were unable to continue paying the expenses not covered by health insurance.

Today about 95% of all prescription drugs in the United States are maintenance drugs—ones that treat the symptoms of a disease. Maintenance drugs are designed to be taken in many cases for the rest of your life.

A change of lifestyle, especially diet and exercise, can dramatically cut lifetime healthcare expenses.

[In Workbook]

## **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.").

## ***The Economics of Wellness***

[In Workbook]

### ***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.

## ***An Application of Change***

At each moment we actively construct what we think, feel, and experience. Every day begins a fresh page. The dramas of everyday life do not simply affect us, they are created by us. Yet so often the story closest to us, our own, is the most difficult to know.

How can we tell our wellness stories to ourselves in order to know which aspects of the narrative work and which need to change? How can we identify what is missing, change an attitude, or generate happiness?

Insights, understanding, even coming to the end of the past and ending an old story are not enough to create a new story.

Once you become aware of actively making choices, you can decide what's in your best interest, what furthers your story, and what doesn't.

If you want to understand something, try to change it.

Here's an example from Executive Mentor Coaching:

Bryan was working successfully at a new CEO position. Three months earlier he advanced from COO at another corporation. He was doing a great job in his first 100 days.

In one session he departed from our discussion of success strategies to say he had a vague concern that he would somehow sabotage his new achievements. Then he said he regularly stopped at a convenience store to eat candy before he got home so that his wife wouldn't see him.

I asked how he decided to stop each time. He responded by calling it sneak eating, and said he hadn't told his wife.

I asked, "What do you say to yourself the instant you decide to sneak eat?"

He wasn't sure. I wanted to know specifically what was going on in his head that led to the conclusion to do what he did.

I prompted, "In other words, do you bargain with yourself to say 'I'll do better later?' Do you oppose your own authority to say, 'I'll do whatever I want?' Or feel some overwhelming urge that hijacks your best judgment?"

Bryan's conversation with himself was, "To hell with it, I'll eat whatever I want—no one's around to stop me." He recognized that the result was abandonment of his principles.

I noted that in the story he was writing, he farmed out his authority to his wife—as if she were the obstacle. He kept the other half, the desire, as if he were getting away with something. He created the illusion that he triumphed because she didn't see him. He acknowledged his reactive choice to not be his own authority.

His question was, "How do I get it back?"

I said, "The question is not how do you get it back, but how do you not give it away? It is yours; you're the author of your story. It seems you're not being loyal to yourself."

He recognized that he was writing the storyline he detested.

I asked how he could convert his fear into an intention that was in his best interest. He quickly admitted he needed to take care of himself better, that he wasn't living up to his own ideals. He could then collaborate with me to make a specific plan with effective strategies for eating and exercise. We could then apply this process to sustaining and expanding his success in his company as well as his life.

## ***Listen to Somatic Stories***

Every psychological symptom both reveals and conceals, making very obvious to others what you are hiding from yourself, continually engaging what you attempt to flee. Symptoms give disguised voice to what you avoid knowing, a secret hiding in the open. A symptom is a sentinel of a process that needs, begs, to be understood, listened to rather than silenced, respected rather than disregarded.

As its own story, a symptom will be repeated until translated. It speaks literally: a pain in the neck, purging something, weeping skin, hyper-tension. A psychological symptom answers a question not asked consciously, and proffers a story with its own history, dynamics, and meanings. The writer Milorad Pavic wrote, "It is easier to fall ill than learn the truth ...so take care of your maladies ...they always have something to tell you."

You are the author, not the victim of your symptom.

A symptom carries various enigmas: that every fear harbors a wish; that we construct defenses so that we unconsciously sustain contact with what we fear; that we make the object of desire and fear the same so that we can run away from it and engage it at the same time; that fear guides toward, yet masks desire. For example, a phobic assignment of danger provides the illusion of safety in its avoidance. The fascination and compelling engagement with the phobic object is coupled with an equally passionate aversion, like the fear and pull of looking over the edge from a great height. A phobia, then, is a defense against anxiety made by creating a specific designer anxiety.

Symptoms sometimes have early beginnings. Every child attempts relentlessly to make his or her parents normal, and becomes symptomatic to the extent that the parent(s) can't be made normal. If a parent is unattuned empathically with little register of the child's emotional world, the child then provides the parent with something more tangible and specific, such as bad behavior, a physical complaint or accident.

A psychological symptom is a statement that no matter who you are or how old you are, the child inside you will come back and demand any unrequited need when awakened by a present want.

A symptom asks its creator to listen, to hear the message spoken in somatic, action, or symbolic language, to learn from it. To understand and appreciate its power to reduce tension, to recognize the addictive investment in its effectiveness, and perhaps also to acknowledge its organizing function to identify and label ("I'm an alcoholic / compulsive spender / procrastinator. . .").

The symptom contains the message, yet importantly, it is the message. The anorexic by not eating, defiantly asserts autonomy from parents and their control, yet insures attachment because she is dangerously ill. Her painful dependency is in heavy disguise and enigmatic code ("I don't need you, or anyone; I'm not even dependent on food"). The visible secret is her emaciated, frail body that simultaneously screams the need for and aversion of help. Control, the antithesis of mastery, hypertrophies as she becomes worse. The process that she once felt in control of is now controlling her.

Someone who has experienced anxious worry and suffering for a lifetime becomes accustomed to feeling bad. Staying with feeling good is the ultimate challenge. Anxiety has been coupled with danger and trauma. Fear has

predicted the future, and the only certainty has been repetition of the past. The pull of the old and the fear of the new inform invisible decisions that become camouflaged in habits, our collection of repetitions. When one has grown accustomed to feeling bad, such as being depressed, feeling good is an unusual emotion and state of being. Because any new experience is subject to disruption, feeling good may paradoxically be stopped to return to the accustomed homebase of feeling bad.

In the instant that a current experience is stopped, the now-vacated space that the feeling would have continued to occupy fills instantly with old content and meaning, a state change to boot up an old software package. This activation of procedural memory (such as perceiving another as judgmental and critical as an old attachment figure would have been) is viewed as the cause of stopping the feeling rather than the result. “Why do I stop myself from feeling good?” one may ultimately recognize and ask. The concurrent anxiety and uncertainty of being in an unfamiliar place, even that of feeling good is a discontinuity, even a temporary lack of self-cohesiveness with departure from the habitual. By moving back to the usual discomfort, the separation anxiety from that familiar experience/identity is quelled.

Kierkegaard said almost two centuries ago, “The very possibility of being able creates dizziness.” Or, as a man told me more explicitly, “Doc, wouldn’t it be a drag if I found out what I’ve been running from all this time was good rather than bad?”

You are never more aware of creating a symptom and its meaning than when recognizing that you determine both its presence and its absence. It is the enigma of recognizing that you feel most like a child at the very moment you realize you are no longer one.

Ending the relationship with a symptom often feels like an amputation, removing a section of identity, parting with a longstanding loved/hated companion. You can’t just abstain from a symptom. To give up a symptom or a problem, especially those that have been lifetime companions and even woven into identity, is no small matter, no “ah-ha” recognition and reversal. There must be a new story to be inside before the old story can be relinquished.

Rather than attempting to remove a symptom that may be its creator’s loved and hated best friend as predictable comfort, relief, and loyalty (such as food, smoking, or the idea of death), the need is to understand the relationship with

the symptom. Empathic listening and collaboration may reveal the use and motivation of the symptom as it undergoes developmental change. (You don't have to search for a magic bullet once you recognize you've created an illusory enemy).

Anatole Broyard spoke to this view in *Sorrow's Company*. "The patient has to start by treating his illness not as a disaster, an occasion for depression or panic, but as a narrative, a story. Stories are antibodies against illness and pain."

Anticipating an experience can create it.

We see what we believe, and we judge before it happens. To someone consumed by an addictive process, the idea of the food, drink or drug changes the state of mind before the substance is actually ingested. Between an urge and an action lies a potential space in which judgment resides.

A final farewell to a symptom may be to try on its clothes one more time to be sure they no longer fit: that the old fears and negative thoughts no longer feel the same, that the once-familiar symptom doesn't work any more. How better to know how far you've traveled than to have a fixed point of reference, to engage the symptom one more time, just to be sure, like viewing the real body at a funeral. One is never more aware of what was missed in the past than when creating it in the present. It is most difficult to give up what has already been taken away, to let go of what is already gone.

Often loss of the illusion is more difficult than the loss of the real thing.

And we can never forget that sometimes the most paralyzing experience is to fully recognize freedom.

## ***The Mindset of Wellness***

[In Workbook]

### **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.*

[In Workbook]

### **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

[In Workbook]

## 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.

[In Workbook]

### **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?

[In Workbook]

## ***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.

[In Workbook]

### **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.

[In Workbook]

### **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.*

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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*

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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.



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# NEW MONEY STORY<sup>®</sup> MENTOR TRAINING MANUAL

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

**N**ew Money Story<sup>®</sup> Mentor Trainer's Manual 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 combined Curriculum and Workbook will 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.



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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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