PARTIES AND PRESENTS AND FAMILY GATHERINGS, OH MY (MONEY)!

UNM WOMEN IN TECH ANNUAL EVENT
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Ann J. Shubert, CFP®, MBA,
Financial Advisor
505-563-4502
ann@intentionalfinancellc.com
www.intentionalfinancellc.com
www.ann-splaining.com
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2 PARTS OF YOUR BRAIN

- Rational thinking
- Will power
- 40 bits of data / second

- Mental model of the world
- Beliefs
- Emotions
- Habits
- 11 million bits of data / second
- ONE very important mission.....
SURVIVAL!

What do I do right now????
OUR BRAINS ARE WIRED TO MAKE DECISIONS FAST

• Cognitive Biases (Processing)
  • Subconscious shortcuts to fast decisions NOW
  • Not necessarily the best decisions for the LONG RUN
• Mental Model of the World and of YOU (Data)
  • Basis for interpreting events to assign them meaning
  • Knowing what your normal response is
YOUR MENTAL MODEL IS UNIQUE TO YOU

Mental Model
= your beliefs about how the world works
+ who you are in it

Unconscious Mind

Conscious Mind

Imagination & Direction
Planning & Feedback

Desired Outcome
Objectives

Your experiences of the world
The actions you take

OUR PERSONAL MONEY STORIES

What we learned from our families about money
SOCIETAL MONEY STORIES

OUR HOLIDAY STORIES

• Building the Mental Model
  • The intensity of the “special” time can embed stories and heighten experiences from the past
  • These can get entwined with our money stories

• Acting on our beliefs now
  • Situations and behaviors change with this “special” time
  • We can get very busy, which supports making more automatic decisions
  • Attending family gatherings may add to emotions that drive money stories
  • Alternatively emotions of loss may also trigger behavior around money
  • Retailers are trying to get you to spend (!)
MENTAL MODELS ARE HARD TO CHANGE

• Given that you are still alive, what you have done in the past must be good
  • *Survival is the only measure the unconscious uses*

• Our subconscious mind will always interpret the world and pick actions that match what we believe and who we think we are
  • *Your brain is wired to maintain the Status Quo*

• Change requires persistent, consistent, action
  • *Your brain pays attention to what you DO, what you FEEL, what you THINK, and what you THINK ABOUT DOING, in that order*
PRACTICE AQIDO TO CHANGE BEHAVIORS

• **A**wareness → interrupt the subconscious process and engage the conscious mind

• **Q**uestions → look for new perspectives and possibilities

• **I**nformation – get the facts or name the feelings

• **D**esired **O**utcome – know what you want and ideally have a plan to get there
CHANGE A HOLIDAY MONEY BEHAVIOR

• Pick the biggest money issue you have over the holidays to tackle
  • Don’t try to change everything at once; your conscious mind is a limited resource and it needs to focus; this is hard!

• Set aside a time to work on it when you won’t be distracted
  • Surfacing underlying beliefs can be hard and will take attention and focus

• Do this before the holidays get into full swing so you have a plan going in
  • Once things get busy and your time and attention are limited, the automatic responses based on your current Mental Model will kick in
**Aqido Money/Holiday Stories**

**Awareness:**

- Ask Why repeatedly (the toddler approach)
- Imagine doing the opposite, or something different, and see how that makes you feel
- Recognize strong emotions and a sense of no alternative
- Keep digging into the story until you get to your simple core beliefs
AQIDO MONEY/HOLIDAY STORIES

• QUESTIONS:

• Take the behavior you are trying to change think about other options you might have
  • How would that alternative make you feel?
  • Try to identify positive actions you could take instead, not things to NOT do

• If your brain is telling you a story about how things are, try rewriting it (just on paper)
  • Remember: *They are all stories, and none of them are true*
  • If you have reached a core belief, ask yourself: *Is it really true?*
AQIDO  MONEY/HOLIDAY STORIES

• INFORMATION:

• Can you talk about your money stories with a friend or confidant
  • Sometimes talking works better to surface things than writing
  • Maybe they have suggestions or there are things they do that could work for you
• Can you discuss money related things with family ahead of the holidays
  • Maybe others share your same desire to change
• If your beliefs are about factual things, you can do research to find additional useful information you don’t have
AQIDO MONEY/HOLIDAY STORIES

• DESIRED OUTCOME:

  • Define what you want instead and **HOW THAT WILL MAKE YOU FEEL**
    • This is not a goal or objective it is an emotional state and the why behind the change you want to make
    • It may actually be larger than one holiday money issue; *I want to be someone who....*
  
  • **MAKE IT JUICY**
    • Your brain doesn’t care about benefits
    • Your brain does pay attention to wanting, and the more you want, the more it pays attention
    • Even if you think it’s impossible imagine how great that desired outcome would be
AND THEN YOU NEED A PLAN

• Pick the behavior you want to change
• Schedule a time to dig into it, sooner rather than later
• Decide the actions you are going to take to change your behavior this holiday season
  • Set a SMART goal (Specific, Measurable, Achievable, Relevant, Time Constrained)
• Pick a reward you will get when you meet the goal
  • This will help get your subconscious to pay attention day-to-day
• Remember that this is an experiment; whatever happens is feedback

*Never, never, never give up!*
REFERENCES

• *The* book on how the two parts of the brain work together, (or don’t): “Thinking Fast and Slow,” Daniel Kahneman, 2011

• A local resource on “mastering the art and science of change” using neuroscience to understand brain and behavior: Joycelyn Campbell, FarthertoGo.com
QUESTIONS?