



Intentional
Finance, LLC

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

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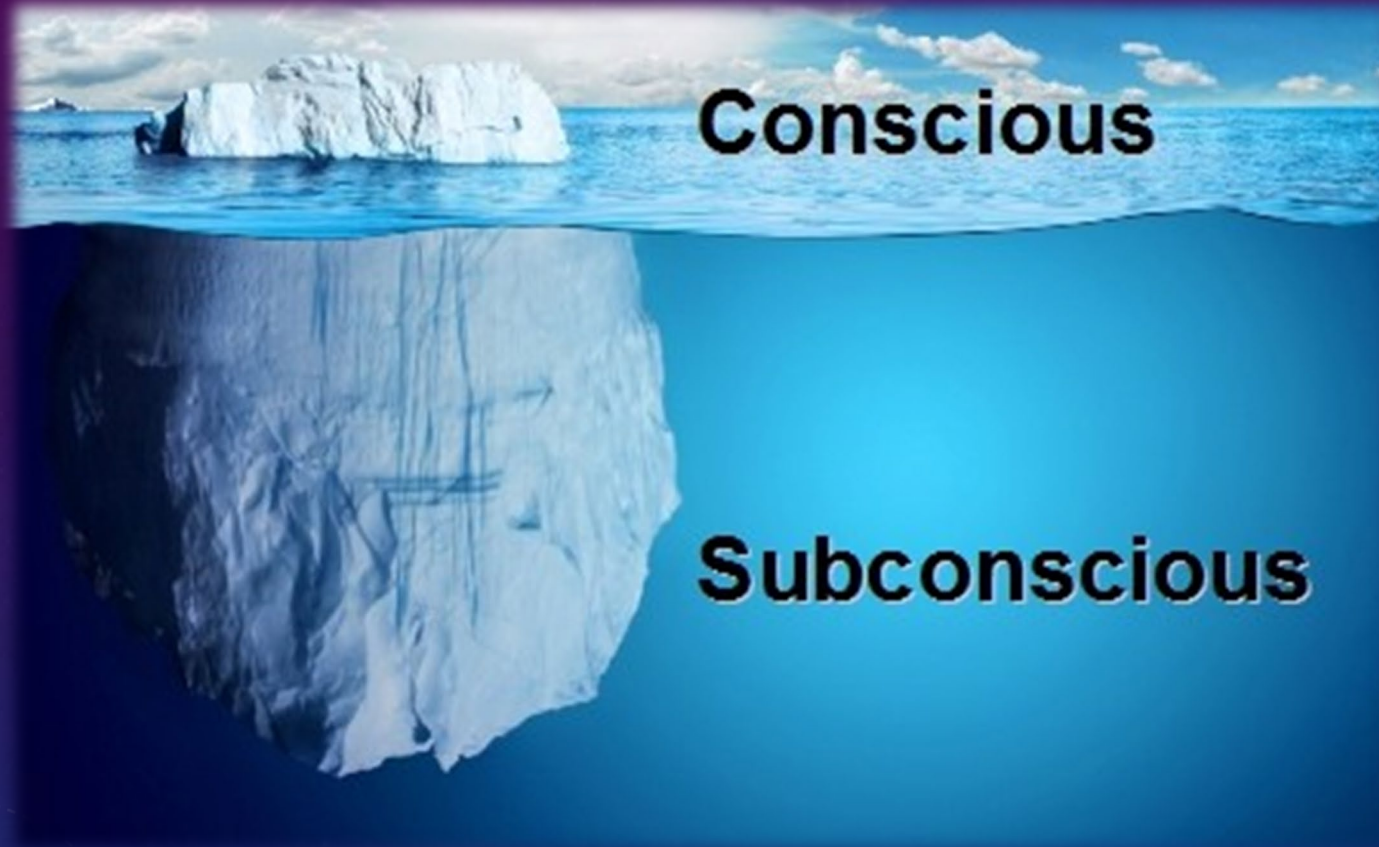
UNM WOMEN IN TECH ANNUAL EVENT
DECEMBER 7TH, 2023

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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????

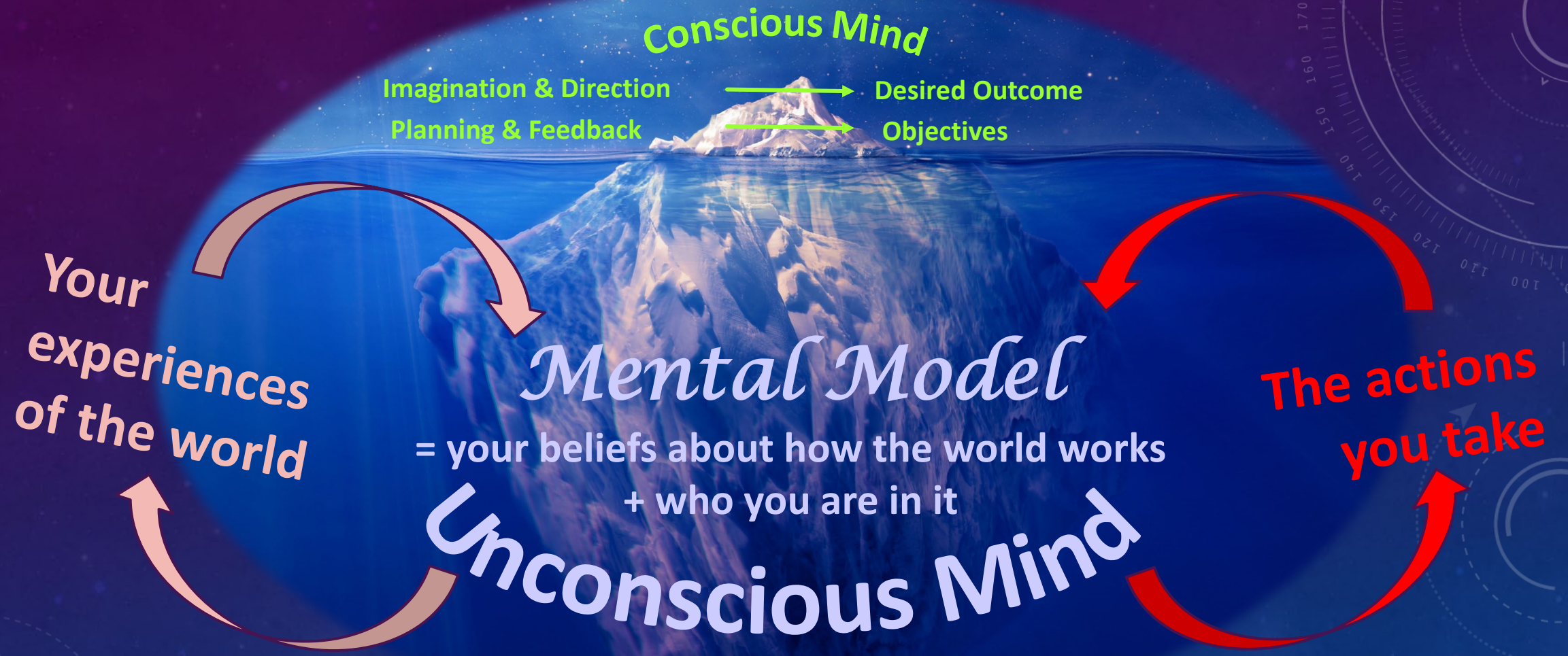


OUR BRAINS ARE WIRED TO MAKE DECISIONS *FAST*

- **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



OUR PERSONAL MONEY STORIES

What we
learned



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
Questions
Information
Desired Outcome

- **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

Awareness
Questions
Information
Desired Outcome

- **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

Awareness
Questions
Information
Desired Outcome

- **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

Awareness
Questions
Information
Desired Outcome

- **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?

