



Dental **WEALTH** Builder
By Dr. Bhanna Doshi

The Secret Language Of Money

How To Make Smarter Financial Decisions and Live A Richer Life

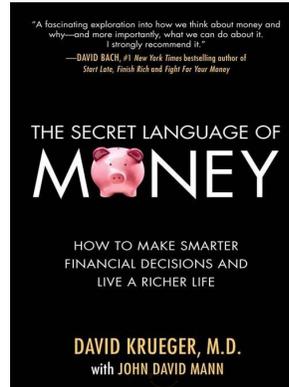
About the Authors



David Krueger M.D. author of sixteen trade and professional books on success, wellness, money, and self-development, and seventy-five scientific papers, his coaching and writing focus on the art and science of success strategies: mind over matters.



John David Mann has been creating careers since he was a teenager. he and a few friends started their own high school in Orange, New Jersey. he forged a successful career as a concert cellist and prize-winning composer.



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■ The Big Idea

If money were about math, none of us would be carrying any debt.

The numbers are simple. What's complicated is what we do with money. We use money to soothe our feelings and buy respect, to show how much we care or how little. We don't simply earn, save and spend money: we flirt with it, crave it, and scorn it; we punish and reward ourselves with it.

Without realizing it, we give money meaning it doesn't really have – what former psychiatrist and current business coach David Krueger calls our “money story.” And in the process of playing out that money story, we often sacrifice the most important things in our life: our health, freedom, relationships and happiness.

What is your money story?

Why You Need This Book

This is a guided tour to the subconscious meanings we give money, the conflicted ways our brain deals with money, the reasons we tend to make the same money mistakes over and over – and most importantly, how you can change all that.

WHAT MONEY MEANS

We each have our own unique secret language of money, each based on our own unique money equations. Yet there are a handful of common meanings, a sort of core cultural vocabulary of money, from which many of us unconsciously draw the principal money themes in the lives we create for ourselves.

Money means freedom

Since having money typically increases our range of choice, it's no surprise that for many of us, money equates to freedom itself.

Money means captivity

For the millions of lottery-playing hopefuls who dream of the freedom wealth could bring them, there are others who avoid money for fear it will trap and enslave them.

Money means security

Financial security is a measurable and attainable goal. It requires a game plan with specific goals, and reasonable strategies for its pursuit, a map to gauge the

progress, and measurable results to monitor its arrival. Given those elements, it's entirely doable.

Money means love

Love and money, perhaps the two areas where we most readily deceive ourselves, become merged when we use one to represent the other. The results are rarely positive.

Money means happiness

Research suggests that money, like Prozac, doesn't make you happy. Both, however, can prevent certain forms of unhappiness. Money, for example, allows us to afford better medical care, safety, neighborhoods, gadgets, and at times, a better mood.

Money means power

The equation of money and power starts in childhood. Infants have a remarkable level of control over their environment: Their cries swiftly bring food, clean diapers, comfort, and cuddling. Healthy, beloved infants are the rulers of their world. But as we grow up, money becomes the main currency to get what we want.

Money means time

Today, every purchase is a dual transaction: you spend your time and energy to earn money, and then you spend that money to earn the goods and services that are the expression of someone else's time and energy.

Money means autonomy

Conversely, inheriting money at an early age can have the effect of compromising one's sense of autonomy and ambition.

Money means dependency

While for some, money speaks of autonomy, for others it can represent the opposite, a lack of independence.

Money means self-worth

Personal worth is quite independent of the price we command in the marketplace or the net worth on our balance sheet, but it's seductively easy to confuse one with the other.

Money means fear

The feelings surrounding money frequently spill over into areas of our lives that have nothing whatsoever to do with finances.

Money means altruism

Money can be used as a conduit to express ideals. Used to express values, money is a commitment, an emblem of our highest and best good. Money carries the imprimatur of our intention for social benefit and charitable causes, helping build visions consistent with ideals.

Money means greed

For some, money holds the hypnotic meaning of more. Money is a promissory note for the acquisition of still more money.

Money means envy

An advertisement for Visa asks, "Why is the American Express Card green?" The answer: "Envy." The association could not be more apt: The credit card industry thrives on its products' apparent ability to satisfy that green emotion.

Money means shame

Shame, the result of failing to live up to an internal ideal, can create a serious obstacle to dealing objectively with money.

Money means opportunity

To some, having money simply means we can pay the bills we need to pay to keep our financial house in order. In other words, money provides the ability to continue living the life we're already living. To others, however, money represents the potential to transcend the status quo and substantially alter present circumstance.

Money means valuation

Money was something tangible that the people who were important in your life gave you to affirm their connection to you, and you learned to speak that language like a native. Spending money imparts the validation of our existence.

Money means alibi

As much as we use money to exercise control over those to whom we are closest, we also use it to excuse ourselves from direct participation in those same relationships.

Money means living

The thrill is in the chase, not the accomplishment. If you relax and enjoy the present, you will lose your ambition.

YOUR MONEY STORY

To understand why we typically don't know our own 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 symptom in our lives.

SIX GUIDELINES FOR MAKING GROUNDED MONEY DECISIONS

Here are six guidelines that will help you keep your limbic system and your money separate, so that the lizard in you does not 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.

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 tensions have calmed and you are rested.

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.

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.

5. Stick to your plan. Especially in times of doing extremely well and feeling euphoric, stick to the plan. Get your excitement and take your risks in areas other than finance.

6. Worry about the right things. Decide what you can control (your plan, your actions, your decision) and what you can't (market conditions, external events), and put all your effort, energy and focus into those things you can affect. When things happen that are beyond your control and that you cannot determine, stick to the plan.

SEVEN GUIDELINES FOR STAYING UNSCAMMED

1. Work with professionals. Ask for references on any group or broker you're considering investing with –and call the references. Invest only with a registered broker who answers all your questions. Get a professional second opinion on any investment you have any questions ahead.

2. Know when to hang up the phone. Ignore the unsolicited telephone calls from brokers or salespeople from unknown firms. Never give out or even verify

personal financial information to unsolicited callers, even if they claim to represent your bank or credit card company.

3. Watch your credit cards. Shred or carefully store any receipts or invoices that display your credit card number. Review credit card statements for bogus changes.

4. Take the time to look twice. There is a space between urge and action: This is where judgment resides. Notice, respect, and honor that space: Fill it with homework, an investment game plan, and consultation with experts.

5. Notice when you are vulnerable. Vulnerable situations make someone more susceptible to scams. Greater vulnerability occurs during times of identifiable crisis, such as divorce, job loss, a death in the family, or economic downturn. Fear of insufficient funds in retirement, too, fosters greater susceptibility.

6. Be wary of hearing what you want to hear. Every seller – the legitimate as well as the bogus – knows that you have dreams and would love to develop your fantasies. In listening to a pitch about a stock or a deal, you want to hear how well it will do.

7. If it seems too good to be true, it's probably too good to be true. Never buy an investment on the basis of a “hot tip” or because the investment is offered to “only a select group of people.”

FOUR INQUIRIES FOR HONING YOUR NEW MONEY STORY

The following four questions will help you identify which parts of your money story you want to perceive, which you want to change, and which you want to toss out onto the editing room floor.

1. *What do you want to keep or enhance?*

The important thing about your money story is to discern what works and what does not. The components that work do not need fixing. The ones that do not need to be changes, revised, or tossed.

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

For any belief or behavior, there comes a point when you must ask yourself, “Does it work?” For the things that don’t serve us, we need to find a way to release them.

3. *What do you want to avoid?*

There are some things in the world that can’t be changed. They’re a part of life, and you may simply need to avoid them. An alcoholic can’t eliminate alcohol from the world, but he can make a decision to stay out of bars.

4. *What do you to change?*

There are also beliefs and behaviors that may not work, but which you still might be able to use to your advantage. When a problem or difficulty recurs, rather than simply trying to get around it, get past it, or get over it, realize that it’s only there because that’s the way you wrote the story. If you created it, why not consider creating something else instead?

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.

Here are some guidelines for living your new money story:

- *Keep your money mission statement always visible and in focus.*
- *Have a plan.*
- *Stick to your plan.*
- *Seek out suggestions, critique, advice, and expertise.*
- *Estimate expenses in detail.*
- *Establish priorities.*
- *Align your internal ideals with your financial goals.*

- *Distinguish needs from wants.*
- *Determine what is good enough.*
- *Know what reaching a goal will do and what it will not do.*
- *Don't invest with your heart.*
- *Don't use credit cards.*
- *Consider the opportunity cost of your purchase.*
- *Consider the absolute value rather than the anchor price.*
- *Consider the actual product and what you will do with it if purchased.*
- *Be suspicious of being "special."*
- *Simplify your symbolism.*
- *Leave emotions at home.*
- *Shop alone.*
- *Remember that you have the right to say "No."*
- *You have to be free to say no before you can be free to say yes.*
- *Disengage from "what might have been."*
- *Keep the big picture in mind.*
- *Strike while the iron's cold.*
- *You'll never do anything important or fulfilling that will feel comfortable at first.*

This is your story and you get to write it, tell it, and live it as you choose.

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