

EPISODE 646

[INTRODUCTION]

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FT: Welcome to So Money everyone. November 1st, 2017; the holidays are approaching and guess what else were approaching? Five million downloads! You heard that right. Can you believe it? I am beside myself. I'm truly grateful for the fact that I'm even here telling you that we are close to five million downloads. I started this podcast in January of 2015 not really knowing how far it would go and here we are, I feel incredibly grateful.

Mostly to you, every single one of you tuning in day after day, week after week, and for those of you who have joined us, who have been writing and telling me how much you appreciate the podcast, I appreciate you, I do. I love all your stories and feedback, and emails, and reviews on iTunes. My goodness, just thank you and I can't thank you enough and I just wanted to take a little moment before we get in to this episode today to express that and I will certainly let you know when we hit that five million download milestone and I think it's gonna be, hopefully before the end of the year so stay tuned for that.

Now today, we have an incredible guest, as always, always. Our guests — we are so lucky to have this amazing people stop by. You know, Tony Robbins likes to say that the quality of your life is in direct proportion to the amount of uncertainty you can comfortably deal with. I've witnessed him say this to an audience live, in person. It's very powerful and it's very true, right? I mean, think about it. If you just create this life that is super comfortable and predictable, yeah, there is some comfort in that and there's safety in that to an extent but, hey, life sometimes comes right at you when you least expect it and if you are only able to do what you know and aren't able to step out outside of that comfort zone and thrive you will fail and you will fail hard.

And, ultimately Tony believes and I totally believe this too that the more you can challenge yourself, be open to failure, make moves that maybe you didn't know the answers for but you're just gonna do it because you have a good gut instinct about it, you believe in it and you, you

know what? It's time to make a change. That ultimately over time I think can lead to more happiness and fulfillment and frankly excitement in your life.

So, let me ask you, how often do you leave your comfort zone? That brings us to today's show. You know, as tough as that can be our guest today, Andy Molinsky, says it is the very practice that often leads to our success in life. You know, I got laid off in 2009 that was a very uncomfortable, uncertain time in my life. But I didn't cower, I didn't play the victim and I do credit so much of my success today and happiness today to that very surprising kick in the pants that I got all those years ago.

Now Andy, he is a popular professor at Brandeis University and he has delivered a tremendous book on this topic. I think you should all read this before the year ends so that you can start 2018 with a lot of confidence it's called *Reach: A New Strategy to Help You Step Outside Your Comfort Zone, Rise to the Challenge, and Build Confidence*. And in the book, he helps people conquer the uncomfortable — conquer the uncomfortable! — so that they can succeed.

This is actually Andy's second book. His first book was called *Global Dexterity*, huge success. It achieved the Axiom Award for best business book and organizations around the world have used this book including the U.S. Air Force Academy and the Clinton Foundation. So buckle your seat belts, this is an episode that's going to teach us all how to master challenging situations and have you become the most confident person you know.

Here we go here's Andy Molinsky.

[INTERVIEW]

[00:04:38]

FT: Andy Molinsky Welcome to So Money!

[00:04:40]

AM: Thanks for having me I'm happy to be here.

[00:04:43]

FT: I'm really looking forward to learning how to get outside of my comfort zone and deliver bad news.

[00:04:49]

AM: Alright!

[00:04:50]

FT: Is anyone really born able to be really good at that? Are those people just sick? Like, come on, who wants to give bad news?

[00:04:57]

AM: Yeah, I know. You know, it's funny for years I've studied the challenges of delivering bad news, I've worked with people on it and I don't think I was born to do it. But I think, you know, people have different sort of emotional stabilities and also some people who get quite good at it say to me, you know, "Better me than someone else because someone else going to butcher it."

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FT: Yeah, well you have a new book that talks about all of these awkwardness that comes up in the business world, whether that's delivering a bad news and that you have to fire somebody or where we didn't — we have to shutter our business or even just someone you ask to speak in public and is scared of that. What we're learning more, more, I think as I read Inc. and Entrepreneur and Forbes is that there's a lot of supporting data behind why introverts are actually can be better at business than they think.

And, that introvertism is actually a strength not something that we've always perceived to be a weakness and if you're not necessarily someone who, you know, gets a rise out of being

amongst a large group of people that doesn't have to be something that is a barrier to entry free that actually that could be something that you can leverage.

So, your book is called *Reach*. It's your second book, you are very busy. You work at Brandeis as a professor, your last book *Global Dexterity*, was a huge hit and was actually acclaimed to be one of the top books in the world. Best business book in international business in globalization and so I sense from there you wanted to keep the momentum and the conversation going and now you've authored *Reach*, which the subtitle is *A New Strategy to Help You Step Outside Your Comfort Zone, Rise to the Challenge, and Build Confidence*.

Andy what is the new strategy? What is the old strategy, and what's your new strategy?

[00:06:44]

AM: It is a good question, I'm not sure with the new part of it is, but I guess the idea is that it's research based, it's evidence based. So I was very interested in the challenges people face in stepping outside their personal comfort zones in any situation. Like you mentioned a lot of them. It might be making small talk, being assertive, pitching and promoting yourself, making a sale, lots of things and I spoke with managers, executives. But then I even broaden it, doctors, police officers, therapists, actors, students, priests, rabbis, even a goat farmer, which kind of a funny back story.

But I was interested in the challenges, you know, why it's hard to act outside your comfort zone. Delivering bad news or other things. How we avoid doing it, which I think a lot of us is pretty good in avoiding it. Then what you can do to be successful. So I guess new in the sense that's pretty I hope it's a pretty solid perspective from the research front but it's also described and written about in a super user friendly and practical way.

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FT: As I kind of a touchdown earlier we have this like assumptions about people who are successful in their strengths. And, we assume that people who are at the top of their game, whether that's the police officer or the CEO, that because that they are necessarily people

people, you know, people persons that they're comfortable in large crowds. They're okay in delivering uncomfortable news, that they just have this strength that, that's maybe something that they like to do.

But you find the truth behind that is that these people largely have just discovered how to do it and their own way to accomplishing that. Can you expand on that a little bit? So, how do you find your way to do all of these things if you're not someone who is inherently excited or good at them?

[00:08:36]

AM: Yeah, so I think a mistake we often make is that when we watch other people we draw conclusions based on their behavior. So, it's almost like we're watching people's highlight reels but we don't get to see all the hardwork and the bloopers, and the problems and the challenges, and the fears and the anxieties behind all that, right? So, that's what I aim to do. I aim to really understand, you know, what challenges people have and these could be people at any level of an organization and at any level of their career.

I talk with people who were very young and inexperienced they can imagine that they have a problems and challenges that stepping outside of their comfort zone. But I also talk with very, very, experienced people and maybe they don't like to admit it all the time but they struggle as well. In fact there is a recent survey done of CEO's. The number one top fear of CEOs around the world is the idea of becoming exposed as being incompetent, an impostor, a wanna be. So, at the very highest levels people might hide it but really everyone to some degree and in some situation is afraid to step outside their comfort zone.

So, that's what the book is about and you in what I found and we can talk about the strategies and so on, but the bottomline is that there's no one size fits all. You can find a way to do it and I also, in addition in interviewing people, I also work with people and I do workshops and keynotes in companies and so on and I've seen it and you really — this is something that you can really learn to do. I have learned to do it. I struggled outside of my comfort zone for the longest time. So, it is definitely doable.

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FT: You talked about how there are five key challenges underlying our avoidance tendencies. Avoidance tendencies being what? Like avoidance of difficult situations, getting in front of the crowds and delivering our message? What are avoidance tendencies and then, we go into these key challenges.

[00:10:33]

AM: Yes, so like avoidance tendencies are, you know, are saying no to a speech because we are terrified speaking in public. I remember early on my career, like 20 years ago when I was a first year professor I was asked by some big companies to give talks and nowadays if that happens, I'm like, "Sign me up, I do it." 20 years ago I was terrified so I would like look up my calendar and it would be completely blank of course nothing on that date and I would say, that I mean, you know, "I'm really sorry, to teach really not going to work for me," like knowing full well that I absolutely could work but I was just terrified to do it and then of course praying that they wouldn't say, "Oh yeah, we're flexible, you know, we can do it the next day."

Anyway, so saying no to something. Maybe even delivering — another way that we avoid is delivering only a part of a message we need to deliver, you know? Or maybe let's say we are afraid of networking. Instead of going to the network you ask your assistant to do it. Or, you decide to send an email blast or a Facebook post, which isn't bad but it's just not the same. Maybe, you procrastinate or, you know, or maybe rationalize to yourself and you say, you know, "It's not that important that I learn to make sales. It's not that important that I learn to give critical feedback. You know, I can learn to do that later or I'll learn that at some point."

When the reality is just that to grow and learn and develop in your career and move forward, you know, there are these pivotal situations that you need to learn to step outside of your comfort zone for. So that what's I mean by avoidance.

[00:12:00]

FT: And, so the challenges you identified that lead us to these avoidances we are worried about authenticity, coming crosses maybe phoney, I'm worried about our own competence which sounds maybe what you were afraid of, "Oh, can I really do this?" We are worried about resentment as a challenge like ability, morality, and so then you have, to sort of, bring this and flip this you say. "There are 3C's to bridge those gaps," which is really just sometimes a mindset shift that. You talk about the 3C's; can you go through those with us?

[00:12:32]

AM: Yeah, absolutely and part of its mindset, but part of it's actually action not just mindset. So, the first one is definitely mindset, which is convictions. So, you're feeling inauthentic, you're feeling like this isn't me, you're feeling you're worried that people gonna hate this version of you. And, a lot of people feel that. Like delivering bad news or being more assertive than they're used to that they worry that others will hate this new version of them. Or you feel incompetent.

Whatever it is, whatever your fears are, the first C is conviction and what I found is it's essential to sort of embrace your deep sense of purpose for why this is critical for you to do. Why you believe it's critical. You know, that might be a professional reason like to advance in your career to move forward. You've always wanted to be a leader, you've always wanted to be a manager, you've always want to own your own business. Or whatever it might be, that's a professional source of conviction. That can really be powerful in helping you to step outside your comfort zone and, you know saying yes, even though every bone psychological bone in your body is saying no.

But also, there's personal conviction, you know sometimes like for me for instance I think of my kids, you know and I'm always trying to coax them outside their comfort zone and so how about me? What kind of role model am I if I'm avoiding it. So, whether it's personal, professional, whatever it is, to recognize and embrace that source of conviction that's the first C. That's the first tool that's at your disposal. You have it already you just need to find it, locate it and embrace it.

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FT: And then, you talked about clarity and customization. I can almost see this applying even to your financial life. You know, if you're worried about mastering your money, you're worried about, "How am I ever going to get out of this debt? I can't do it. I'm," — you know, some people have that story in their head that, that script it that says like, "You're just doomed for poverty." People actually believe that. You know, like there is just no way out. You can apply clarity and conviction and customization to get out of those holes.

I'm curious about customization, how does that look in action?

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AM: Yeah, I will be interested to hear the connections and the minute too. So customization you mentioned it was mindset. It truly is mindset but it's also action. So what customization is, this is really cool this is something I think this is probably the most surprising/exciting thing I found in my research is that customization, is like you buy a pair of pants or a dress and you buy it off the rack and it doesn't quite fit perfectly. So you bring it to the tailor and the tailor makes slight adjustments so it's personalized to you.

Now that is an analogy or metaphor. That's the kind of thing that you can do with the situation outside your comfort zone. You can tweak it, you can make minor adjustments and you have more power than you think to do that. It could be through your body language, it could be through props like literally props that you bring to situations, subtle ones. I can give you some examples. You can stage the context, you can play with timing even sometimes, you can change your language, all sort of things to make something that was outside of your comfort zone, just a little bit comfortable.

I give you one quick example, but there are so many examples. One little example something that's actually not even on the book it was written, it was in a note that someone wrote to me who read the book, loved the book, and said "Oh, my gosh, this totally applies to me." She was afraid of making small talk and sort of socializing at get togethers. She would be kind of like a wall flower. She would sit in a corner, wouldn't say much and she really wanted to kind of connect. It turns out she loved photography and so she had this idea once to bring a selfie stick to parties and get togethers sort of a prop almost and it was really incredible she said.

You know, it catalyzed her experience, it totally changed it because all of a sudden there was something to talk about. She was in the position of showing people how to do it. It was a conversation starter. It loosened her up, allowed her to become more authentic and natural. They exchanged emails to share pictures and so on. She said it completely changed her experience. That's just one example but the overall point here is that you can customize your experiences. No one size fits all and that is really powerful. So that's customization.

[00:16:37]

FT: Right, because the trap we fall into is thinking that we have to follow somebody else's blueprint, right? Or road map to success, and if someone is a public speaker and we admire them that we necessarily have to do it their way and that could be frightening and it's not so much who we are and that, like you said, it can bring about doubts of authenticity and competence but finding your voice, finding your way to feel comfortable in an uncomfortable situation is the key. Did you make any correlations to managing money perhaps?

Now that we're kind of on the topic, maybe we can think out loud? How would you maybe apply to somebody who is worried about making the money they need say in their new business because they have a fear of competence? Or, "Will they like me? Will they like the product? Will they like my service?" How do we get over those feelings of discomfort?

[00:17:37]

AM: Well, another one — so to sort of connect to that but also give you the third of the C's, which I think is very relevant the third of the C's, you have conviction, you have customization, the last one is clarity and I think that might be an important factor on what you are talking about. Clarity is the idea that often times when we're in a situation outside our comfort zone like starting a business is you're saying, let's say. It is scary for us, right? We're afraid. Often times our emotions take hold of our rational thinking and kind of even overtake our rational thinking and causes us to sort of fixate on the extreme worst case scenarios and worst case possibilities.

Like in the realm that I work in let's say you're public speaking and you think, "I'm going to be a complete and utter failure. I'm going to faint on stage, I'm going to be a total fool," and you fixate on that or by the way you can fixate on the other extreme of, "I will only speak unless I'm the best TEDD Talker in the world, wow the crowd," and so your emotions, imagine a boat in the ocean and imagine it being a lot of waves in the ocean. You're emotions are pulling you towards different instead of pulling the boat back and forth and not having the grounding but the grounding the clarity is that anchor and that's what successful people are when stepping outside their comfort zone. They are able to sort of achieve that sense of clarity.

So imagine, in your case, it might be something like, you know, "I'm not going to make that, you know, I'm not going to start that business I'm just going to be a total failure it's going to bring me to bankruptcy, I'm going to end up in ruins." Or the idea that, "I'm only going to be successful if I hit, you know, multi-million dollar, you know, if I hit that multi-million dollar platform in a year or two," or whatever it is.

But I think fixating on the reality on the concrete reality with clarity is much better. Like for instance there's going to be some start up costs, right? I might even lose money initially because I need to invest in the business. But I'm going to stay the course, I have a plan. Whatever it might be. Do you see what I'm saying? So clarity really fits in there.

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FT: Yes, yes, and maybe if it's not about starting a business but it's just about getting out of debt or saving up to buy something or, you know, invest in something I think clarity is always key. I mean that's, how I often start my financial conversations with guests is like, "What is your money mantra the saying or the philosophy that gives your financial life clarity?" And so if you could answer that for us that would be a nice transition just to kind of get more into your money mindset, Andy. Do you have a financial philosophy?

[00:20:18]

AM: My financial philosophy is "think long-term", I would say. I would say it's think long-term with everything. Like I try not to — I really do try, like when I'm not, you know, my field is academics,

and teaching, and training and speaking and so on. I'm not a money person per se, but of course I manage my money just like anyone does and I always think long-term, you know? I try, you know, I do pay attention to the stock market but I don't try to get worried about it when there is a downturn like a major downturn. I think to myself, "It's an opportunity," as opposed to like, "It's panic." You know, but that requires having that sense of clarity.

I think customization also comes in with the money mindset too. Because if your goal is to, you know, is to save or to retire at a certain age or whatever it might be, you know, customization is the idea that there's no one size fits all way of achieving that, right? I think that's really important to know.

So, you know, for some people it's contributing to their 401(k) and getting a matching program for their employer. But for someone else who is maybe a freelancer who doesn't have that maybe there are other vehicles, and other ways, and other strategies for customizing a way to save. Maybe it's buying income property or whatever it might be, but I think that there's no one size fits all so finding a way and a strategy and a plan that's going to fit you and achieve your goals and be something where you don't fall off the emotional balance beam and stay clear and I think that's key and that's what I try to do.

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FT: Yeah, I really like the customization piece of this because it's so — it involves so many strategies. There's so much potential in how that can work for you. When it comes to your money I think I would envision customization also meaning things like having an accountability partner to help you get to your goal of visualizing. Visualization, as you know, is paramount in business to get people to achieve their goals but especially with money obstacles like having a picture of the house you want to buy in five years, or where the sun sets over the beach where you're going to hopefully buy that second home or the retirement that you envision. That actually has been, studies show, proven to help people getting closer and inch closer to their goals and that's the way to customize something that otherwise feels very abstract to you.

[00:22:49]

AM: Absolutely. Especially if that's the way that will motivate you the most and for someone else it might not be that. It might be something different, right? It might be they that they need to have a sticker next to their computer, they need to, I don't know? Who knows what. But, you know, I think that is right and find out what you're — try to understand what your pain points are, what your challenges are, and then customize a solution that's going to help you achieve your goals in light of those sort of pain points and challenges.

I think that the point of all of my work is to show that in a situation where you might feel helpless, you know, like stepping outside your comfort zone or perhaps managing money as your talking about achieving your financial goals, you know, you have more power than you think to sort of craft and scalp something that's going to work for you and I think that's really important.

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FT: I want to maybe talk a little bit about your brand, Andy. I mean I go to andymolinsky.com and it says “professor, author, thought leader”. It’s, I think, very just wonderful really that you've been able to create such a brand and a personal platform in a professional platform. What has anchored you throughout all this? Is it the books? Is it the professorship? Is it just your own sense of entrepreneurship within your field?

Because I think not every professor becomes a well-known author and a thought leader and a speaker and someone who is often quoted in the media and so, what do you think has helped you get to where you are, if there's been a common thread?

[00:24:26]

AM: Yeah, it's really good question. So — thank you by the way. So, for me actually I think it started, you know, just like you said envisioning that house you want to move into, you know, at some point. Like having a vision. For me it wasn't, you know, a vision of finances or houses it was more of a vision of impact. And, when I got into academics many, many, many, years ago my goal wasn't solely to influence, sort of, intellectual thinking in my area or to inspire other professors in their research. Of course I want to do those things and do solid research and be known to be this great scientist and so on.

I want to do those things but I had a bit of a bigger goal in mind, which was I wanted to try to impact the everyday life of actual people, you know, out there and that's not so typical for academics I have tell you. But I actually thought that academics could be an awesome way to do that because it's almost like R&D in a way. It's like, like, you become an R&D specialist. You really get good at coming up with ideas and honing ideas and writing really well and so on and so forth.

Then once I was able to achieve those skills and achieve a certain level of prominence in my field I then could start to step out, sort of, like, you know, take that step and I did it in baby steps. I first started writing a little bit for Harvard Business Review and now several years later I probably have written about 50, 60 articles for them. I wrote my first book. I started on social media as of 2012 I think maybe before then I was no social media, which is kind of funny now for me.

Like, I'm, you know, quite active on it. But I like did it in baby steps and tried to use this same ideas that we're talking about. Conviction; I want to make a difference an impact. Customization; I want to be able to do it my way, in a way that was authentic to me. Then clarity; I didn't want to fall off the balance beam. I think, you know, you can look around, you're right, that very few professors do what I do.

But there are some and there are some who are very, very, famous and very, very, successful. If you just fixate on them and their experiences and how much they've done and so on and so forth you can feel pretty small and I really actively try not to do that. I try to focus on what I'm doing the impact that I can have and that's propels me forwards so -

[00:26:51]

FT: Yeah, it's a great story. I love that. I love that you — I love when you said that you initially wanted to do this not because of the — you just really just make an impact and I think that is very honorable, you know, that you just wanted to connect with as many people and you did it your way for sure. Some people may have not gone into the academic world. You can do it in

your own way. You're totally right, academia is like R&D and in some cases it keeps you behind the scenes of what's actually happening in the real world.

So, as a professor, how do you make sure that you are current on what's happening out there in industries? In the world of entrepreneurship? Do you make a dedicated effort to do that? Because I feel like sometimes in academia you can just stay in doors, you know, at your school doing research. How do you stay in the know?

[00:27:47]

AM: Yeah, the ivory tower, right?

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FT: The ivory tower.

[00:27:50]

AM: Well, first of all I'm actually the business school so that's actually a big difference. So when you're the professional school like a business school or a law school or something like that automatically you're starting to inch, you know, outside of the ivory tower because we have managers and CEOs, you know, flowing through here, all — and companies flowing through here all the time.

I have guests in my class, we have, you know, talks, I get asked to do stuff so that's actually a big one and then me personally, you know, I speak with executives, CEOs, all sorts of people fairly often. So, for my Harvard Business Review column I'm also a columnist at Inc.com and so I reach out and I talk with people in the business world for those columns and for my writings and I also now in the past, I'd say a couple of years, I've been asked to do a lot of keynote speaking and now workshops in companies around these topics about acting outside your comfort zone.

A lot of companies have been interested in their newer employees, especially also to their high potential employees because if noted this is a really key topic for them so that also really makes me current when I'm stepping into a company to spend a half day or day or whatever it might be with them and I really hear, you know, what's up in their lives and what's going on in their company. That keeps me very grounded.

[00:29:15]

FT: What was your upbringing like? In particular, your financial perspectives that were shaped as a kid? Do you have any early on lessons about money?

[00:29:25]

AM: I don't think I really knew much about money, to be perfectly honest. You know, I grew up, you know, I don't know middle class, upper middle class, middle class-ish. My dad was a professor my mom is a teacher. We were fine. Not extravagantly wealthy or anything but not struggling either. I don't know? I really had not much interest in it and it was not a huge issue. We weren't struggling for, you know, we lived in a fine house and so on, you know we took modest vacations, you know, and I don't know.

It wasn't really an issue for me to be honest. In fact, my parents didn't highlight it as a key thing. My dad always told me, "Go in to something that you really love and you know the money will come later. Don't think about money — don't think about your career as a choice based on money, think of it as a choice based on your interests and your talents and then the money will come." That's, that's what I've always been thought.

[00:30:23]

FT: And that pretty much happened, right?

[00:30:25]

AM: Yeah.

[00:30:26]

FT: Your dad was right. I agree with that too. I think obviously you have to put in the work and you've done that but it's very liberating to have that mindset as opposed to I have to always worry about how much I'm making. I'm sure some of your students who are taking on student loans may have a hard time.

[00:30:45]

AM: Right.

[00:30:47]

FT: You know, embracing that. But hopefully one day they will.

[00:30:51]

AM: Right, even if it's true, you know, and if you're sort of like — if you can go in any possible direction, if you have very general interest, sure, choose something that's a bit more lucrative. But, you know, I think also if you don't — you certainly don't want to choose something that is lucrative that you really don't like or love. Because, you know, you probably won't be at your best and you certainly — you might burn out and you might not live a very happy life.

[00:31:17]

FT: Yeah. Let's do some So Money fill in the blanks. This is when I start a sentence and you finish it. Maybe we can get in to more of your money mindset this way, okay? If I won the lottery in fact in your state, Brandeis is in Massachussetts, right?

[00:31:30]

AM: Yeah, someone just won.

[00:31:32]

FT: Like a quarter of a — three quarters of a billion dollars. Gross -

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AM: Yeah. She is a nurse I think.

[00:31:35]

FT: Oh, my gosh. I'm also from Massachussetts, so I sort of feel like her win was my win. Even though I will never see that money. I'm curious to now see what she does with it. But if you — so finish the sentence: if I won the lottery tomorrow the first thing I would do is ____.

[00:31:57]

AM: I think there's some like trust that you can create or something so that you don't get publicized and like, you know what I mean?

[00:32:04]

FT: Yeah. Some states, it's depending on the state though, you might get outed and it's not up to you.

[00:32:10]

AM: In Massachussetts, they were joking that like, someone said like, “This woman clearly didn't like Google, “what do I do if I win the lottery in Massachussetts” because you are able to do that. That's exactly what I would do because I would not want to have my face splashed all over the place.

[00:32:24]

FT: I know, it's scary. Because there's some scary people out there who can come after you, it's for a real reason. Alright, one thing that I spend on that makes my life easier or better is _____.

[00:32:37]

AM: Coffee.

[00:32:38]

FT: Yeah, how do you like your coffee?

[00:32:40]

AM: Lots of either cold brew or usually a espresso. So some form of a espresso drink. I have this — I bought this espresso machine a couple of years ago. I buy really good beans. I have a grinder. It's my little guilty pleasure.

[00:32:53]

FT: I've been starting to drink more Americanos.

[00:32:58]

AM: Yeah, that's a espresso with water.

[00:32:59]

FT: With water, yeah. As an alternative to the latte because that's a lot of milk.

[00:33:04]

AM: Yeah, no, I hear you.

[00:33:06]

FT: It's like extra calories I can probably do without. Alright, when I splurge, so coffee is a modest expense although it does add up. But it's not a really, really a splurge at least not what I'm trying to go for here.

[00:33:22]

AM: Yeah.

[00:33:22]

FT: So, when I splurge the one thing that I can't do without is _____.

[00:33:24]

AM: I guess tickets to athletic events.

[00:33:30]

FT: Oh, yeah? What are your teams? Red Sox?

[00:33:31]

AM: I'm a life long Boston sports fan. So, you know, I'll splurge for tickets for the Red Sox, the Celtics are now going to be good or the New England Patriots or, you know, that's my splurge.

[00:33:42]

FT: I remember growing up in Massachusetts and Larry Bird with all the rage.

[00:33:47]

AM: Yeah, that too.

[00:33:47]

FT: What happened to Larry Bird?

[00:33:49]

AM: He's around, yup.

[00:33:51]

FT: Still around? Making a pension. His NBA pension. Okay, so you said that kind of had a pretty neutral upbringing around money growing up. If there is a way to answer this I'd be curious, so here's the half sentence: the one thing I wish I had learned about money growing up is ____.

[00:34:11]

AM: I guess, more about it. It's not a great sentence but like, you know, really actually understanding, understanding money, understanding finances. I kind of had to learn it. I remember after college I bought like, sort of like one of these The Wall Street Journal's Guide to Understanding Money and Investing or something like that, like I actually wanted to learn and I've kind of learned everything that I know and I'm not an expert, but I know a decent amount, I would say. I've learned it on my own so, I kind of wish I had learned more and I kind of try talk to my kids a little about it more. You know, it's you need to do it in an age appropriate way but I would've like to kind of know more about it, really.

[00:34:53]

FT: Yeah, it's never too soon. I mean, maybe two years old is too soon but they say kids are to evolve and have money thoughts when they're like 5, 6. You know, once they go to school and

they see how other kids are, what are they wearing to work? What's in their lunch box? What are their houses look like? They start to kind of associate, at least materially and surface wise, like they attach value to things and so it's important to get in there because you don't want them to start making presumptions, you know?

[00:35:27]

AM: Right, for sure.

[00:35:28]

FT: Alright last but not the least I'm Any Molinsky, I'm So Money because _____.

[00:35:34]

AM: Oh, wow that's a good one. I'm So Money because, oh, I don't know? Because I, yeah, I don't know this is a tough one for me because I don't like to toot my own horn.

[00:35:49]

FT: I know.

[00:35:50]

AM: This gets of what of my problems.

[00:35:53]

FT: You've got to reach for this one Andy, you got to reach for this.

[00:35:56]

AM: Alright, I'm So Money because I've written two pretty cool books.

[00:36:01]

FT: And that is very So Money. Andy Molinsky thank you so much. The new book is called *Reach*. It was published with Penguin Random House earlier this year and obviously something that we can all benefit from, whether we're in the professional world, in your personal life, there are always benefit to get outside of your comfort zone.

Thanks for being with us.

[00:36:21]

AM: Thanks so much, this was fun.

[END]