

EPISODE 558

[INTRODUCTION]

[0:00:35.3]

FT: Welcome to So Money everyone, thanks for joining me again. I'm your host Farnoosh Torabi. From subsisting on taco bell and living in a garage at age 40 to then becoming a number one New York Times bestselling author and coach, earning more than she ever imagined. Our guest today is going to share how we can all, like she did, master the mindset of making wealth.

Jen Sincero is the author of the New York Times bestseller, *You Are a Badass: How to stop doubting your greatness and start living an awesome life*. She's now released a follow up to that book called *You Are a Badass at Making Money: Master the mindset of wealth*. In her latest book, she combines personal essays and advice to give readers the roadmap to a wealthier life.

Jen is also a success coach, motivational speaker and she spent more than a decade traveling the world to help people transform their lives and their bank accounts. Learn why she thinks she was always a little afraid of making more money, it had something to do with her relationship with her father and how to get over a victim mentality when it comes to you and your wealth.

Here is Jen Sincero.

[INTERVIEW]

[0:01:46.2]

FT: Jen Sincero, welcome to So Money. Congratulations on *You Are a Badass At Making Money: Master the mindset of wealth*, which is kind of a follow up to *You Are a Badass: How to stop doubting your greatness and start living an awesome life*, which shot up the charts, was number one New York Times best seller.

What made you want to transition to talking about money? I mean, you talk about everything else, so why not, right? Was this like just one last thing?

[0:02:11.6]

JS: Yeah, I feel like it was my biggest personal struggle, sort of what inspired me to write *You Are a Badass*, the first book. So I figured, why not go into it deeper and also, you know, who can't use a little upgrade in the money department?

[0:02:24.2]

FT: I know, I'm raising my hand right now. You talked about how sex was and is for many people this great fear, right? Nothing more scarier than talking about sex but some would argue and I might even argue that nothing's scarier than talking about money because it's the same kind of vulnerability and fear and judginess that we're worried about being on the receiving end of.

So, emotionally, on a scale of one to 10, how much more difficult is it for you kind of being open about money than other things?

[0:02:59.7]

JS: Oh, that's such an interesting question. You know, now I'm much better at it but I think that parallel between sex and money is so right on because you're not allowed to talk about either one, it's dirty and gross and gauche to talk about either one but yet you're supposed to be really good at both. There's so much shame and judgment involved in both of them. So I think to just expect that you're going to be good at it is why a lot of people don't have a lot of money and probably why a lot of people are bad in bed, you know?

You got to study and so I think since I started studying, to answer your question, and really admitting that I wanted to make more money and putting effort into it and focus on to it has made it a lot easier for me than I would talk about.

[0:03:45.4]

FT: Yes, you talk about giving yourself permission to get rich, which is such a good way to put it because I do think that sometimes we feel like people who are rich, “That’s not me.” We characterize it to an extent and we give ourselves this excuses. What made you get over that? I mean, what was the aha moment that you’re like, “I’m worth it.”

[0:04:08.4]

JS: Gosh, you know, I don’t remember having an aha about it, I remember just being so sick of scraping by, saying the phrase, “I can’t afford it,” feeling like, “Really? This is the best I can do?” It was really just building up over time, well into my 40’s. I was living in a converted garage when I was 40 and I was like, “You have got to be kidding me.” So I just really got sick of it. I had an “I’m sick of it” moment, not really an aha moment I guess.

[0:04:41.2]

FT: You hit rock bottom, you’re buying that toothpaste for 10 cents less, and that wasn’t even the toothpaste you liked.

[0:04:48.3]

JS: Right. I mean, how much worse does it get than that?

[0:04:52.3]

FT: Well, talk about your previous life a little bit more just so we have the context. You came — I mean some of us, I get questions on the show a lot. People think they have the worst of it but tell us about your worst of it. Where were you before you had your transformation? I know that you just talked about living in a converted garage, always feeling broke, being broke. Give me more of the bad stuff?

[0:05:23.1]

JS: You know, working my tail off to get gigs, I was a freelance writer and, you know, writing takes a lot of time and is challenging for me. I was working so hard to get these jobs that weren't even paying anything and when I did sort of the hourly, you know, how much time I was spending getting the gig and then actually writing, I was making like a quarter of minimum wage.

You know, having horrible health insurance, really being scared of getting sick all the time, if I even had, a lot of times I didn't even have health insurance. You know, driving cars that I have this joke that when you're really broke and you're driving a crappy cars, your sense of smell gets really heightened because you need to be able to smell if it's the radiator or the brakes that's on the fritz you know, or if you're just passing a pizza joint.

So I was always driving this horrible cars and I just knew deep down, you have got to be kidding me. The pain of really feeling so disappointed in myself and so at a loss of what to do and just could not believe that all of these other people were out there making tons of money and I for some reason was exempt from that existence. I just got sick of that.

[0:06:41.6]

FT: You decided from there to write a book, to start putting your thoughts on paper and that kind of evolved into a book deal. Take us through that journey as well because that's very — how does a person who is subsisting off of Taco Bell and driving shitty cars get a book deal?

[0:07:00.8]

JS: It actually wasn't, the book came afterwards. I mean, I wrote two books before that that did pretty well, but critically acclaimed but didn't really make any money. So I basically made the decision to make money, that was the first thing I did. So out of that frustration and pain and just irritation that I was so broke in my 40's in a garage, I made the decision. Then I opened myself up to sort of welcoming in opportunities that I wasn't welcoming in before because I hadn't made the decision yet.

So I really think that that is such an important thing to understand and in order to do that, you have to give yourself permission to make money and to get over your judgment and whatever

else you've got going on. That was the first step. Then, I started taking opportunities that were coming to me, without really making this a long story, I went to a sort of women's entrepreneurial think tank that was helping women start their own businesses.

I had no business to start, I had no idea what I was doing there, but it just felt right and had to pay to go and that really changed my life because I ended up being a facilitator for that group and then I met my very first life coach who helped me start my online business, it really started turning my financial situation around. So I guess it was taking an opportunity that cost money that I felt I didn't have but just felt right and following that lead that eventually led to me transforming my money story. Is that clear?

[0:08:31.1]

FT: Yes, it's very clear. Well it definitely paints the emotional aspect of the journey, trusting your instincts, taking a chance, getting outside of your comfort zone, trusting your gut but of course we're talking about money, which at the end of the day is dollars and cents. What other steps did you take that were more tactical too to get you back on track, or just on track?

[0:08:56.4]

JS: Yeah, on track. Getting on a track, period. When I took that entrepreneurial thing, I asked the leader if I could be a leader and so I had no experience coaching but I felt instinctively that I would be good at it. So I took a risk of looking like an idiot and asked her if I could have a job. It was sort of going out of my comfort zone and having faith that I could pull it off and asking for a job that I felt "unqualified" for that I was unqualified for but felt qualified for.

That was the first step and then got that job and my income slowly started to increase and then that through a long story, I met a life coach during that who specialized in helping women make money. Her fee was something like \$7,000, which was huge for me at the time. I put that on a credit card, I took out a new credit card, I couldn't "afford" it but I took a huge leap of faith in myself and in her and went into debt to sign up to work with her and then I did every single thing she told me to do, which was putting up an online business, to coaching writers on how to sell their book proposals. Tell me if I'm getting too detailed.

[0:10:13.1]

FT: No, this is good.

[0:10:14.8]

JS: Okay, good. You know, putting up that business, spending even more money on hiring somebody to setup a website. Like it was really — the big thing for me was spending money that I “did not have” to get myself launched and that scared the living crap out of me because money was my biggest stumbling block at the time.

So I started out by starting this online business, coaching writers, I never coached writers before. I was a writer so it was about believing in myself, it was about putting up online structures and learning online marketing, learning a whole new skill set and that started a massive, massive shift in my income for me.

[0:10:53.8]

FT: Totally, you used leverage. Let’s make it sophisticated, right? You leveraged your skills and we talk about this on the show a lot that we have, all of us, we have this skills that we’re not monetizing you know? It’s whatever we learned through life, through our careers, through our relationships, we do have expertise, it’s just a matter of defining it and honing in on it, promoting it and cashing in on it. That sounds like very much your path.

[0:11:22.8]

JS: Absolutely. And appreciating it too. I think if things come easily to us, we don’t respect that it doesn’t come easily to everybody, you know? Really understanding that you have 8value.

[0:11:33.6]

FT: I was watching your video on your website and one of the things you talked about was how you meditated, you went to guru workshops and you felt like you were the last person on earth who would ever participate in any of these things but guess what? They worked.

Talk about that too because I think that for me, I've been to some of the guru workshops, I had felt like, "What the hell am I doing here?" It feels very out of body experience a little bit, I'm high fiving people and I'm thinking, "How can this work?" But, should I give more of a chance?

[0:12:12.1]

JS: Right. You know, I got to say, going from becoming successful is about being willing to get really uncomfortable on so many levels and so I hear you. I felt like all those things were so dorky. However, I was more committed to getting over my money crack than I was to being cool and doing things that felt really Jen Sincero because Jen was living in a garage, so I had to try something new. It really is about if it intuitively feels right for whatever reason, if there is someone that's going to teach you how to make money, don't be holier than thou about it.

Like, you can't have everything — whatever you're doing right now is not working if you don't have money so you got to step out of your comfort zone in very many ways and one of the ways of doing that for me was going to all of these courses that I was just like, "God, if any of my friends saw me here, you know, they'd never stop making fun of me."

[0:13:10.8]

FT: But you're getting them drinks, so they better shut up.

[0:13:13.5]

JS: Yeah, exactly, right?

[0:13:15.4]

FT: You're picking up the tab. Why do you think your book, I mean, it's 2017, it's a very interesting year for a lot of reasons but also you know, I'm recording this, we're recording this right after the Women's March, which was super inspiring, a global movement and I just feel like books like yours, where do you see it fitting in the conversation this year and subsequent years?

[0:13:43.5]

JS: I am so thrilled that all of this is happening right now because my main motivation for writing the money book is to empower people and money is power. Like it or not, in the way our culture is setup, it really empowers people and I feel like there's so much being brought to the surface that needs help and I want the big hearted conscious smart-loving people of earth to have as much money as they need to have their voices heard and to have the things that are important to them be seen. There couldn't be a better time I think for this.

[0:14:23.9]

FT: I agree. Well, on this show, we talk to guest about their financial, I guess, philosophies and then we go into some wins, some failures, some habits, so let's start with your money mantra Jen. Do you have sort of an overarching financial philosophy?

[0:14:39.9]

JS: You know, yes. It's sort of my overarching philosophy in general but it's sort of, I just want to see what I can get away with. It's not about ripping people off and seeing what I can get away with in that department but just sort of in my own heart, I just want to see if I can be a millionaire, I just want to see if I can buy a house.

I just want to see if I can overhaul this part of my life and for me, it takes the drama out of it, I wrote about this in *You Are a Badass*. I find it so helpful because we get so white knuckled and freaked out and invested in our excuses and our sob stories and when you just make it like, "I just want to see if I can do it." It makes it light and allows some air and fun into it and I just find that attitude allows me to lean back and receive a lot more stuff than if I'm freaking out about it.

[0:15:33.8]

FT: You like to take risks. I mean, you're not afraid of risk, let's be honest, you've had a pretty — it's like, I feel like you started this financial journey at a point where you're like, I have nothing to lose. I have only to gain.

[0:15:45.3]

JS: That's true. Really, I was terrified, but I did it anyway.

[0:15:50.8]

FT: Fear is good.

[0:15:52.0]

JS: Fear is good.

[0:15:53.5]

FT: If you can harness that fear, you know, and leverage it to do the right thing and to make sure that you don't go backwards but you go forwards, that's a great emotional...

[0:16:03.5]

JS: It's a great compass.

[0:16:04.2]

FT: It's a great compass.

[0:16:05.5]

JS: Because if you're not scared, you're doing something wrong because then you're still in your comfort zone.

[0:16:09.1]

FT: Right. So I think we've covered enough of the rock bottom moments. What would you say was your So Money moment, like your — when you felt, and there may have been many since you started this journey but there was like a distinct time in your life where you felt like all the hard work was paying off?

[0:16:29.1]

JS: Yeah, I feel like the first one for me was I tripled my income within like three or four months of starting my online business, the one I was talking about when I hired that coach and I started coaching writers. That blew my mind on such a massive level and it shifted my whole way of relating to money. It really sort of popped something in me that got me over my belief. I really understood that I believed that I wasn't the kind of person, that money was sort of available to other people who are sort of a different species than I was but not to me.

So when I started making it, when I tripled my income and let me just say tripling my income I was making \$25 grand a year. So whatever, it wasn't like I made millions but still for me it was huge. So I think that moment when it just came in, in this huge wave it showed me that it was available to me. That I was able to make it, that it wasn't hard. I worked my butt off and I hustled but it wasn't hard in this way that really, we think that we almost have to wind up in the hospital in order to get rich but it wasn't that way, you know?

[0:17:48.6]

FT: Well we have to have a severe tradeoff in life. But what's your definition of rich?

[0:17:55.6]

JS: My definition of rich is having an ease with money instead of a worrisome relationship with it, having trust in it and yourself and having enough to be doing what it is that lights you up in life and that's different for everyone.

[0:18:16.3]

FT: Yes, it's different for everyone that's why I ask. I think that is a great way to put it because I think sometimes when you go through life thinking specifically that rich equals a certain dollar amount, it's harder to achieve that. It's like an impossible goal. You can definitely hit a million dollars if that's your goal, but you should have some more context to that. You should have a little bit more — it should be more substantive than just a number because that can be quickly disappointing and then you hit it and then what? You want more so it's never satisfying either.

[0:18:47.4]

JS: Right and we are emotional creatures who are motivated by emotions. So dollars and numbers don't really mean anything, it's what the money is for and the feeling it gives you that makes it satisfying and emotional and so that's why I think that's where we start.

[0:19:02.3]

FT: After you wrote your book, *You Are a Badass*, was it that you were just experiencing a lot of your readers, your conversations were turning into financial conversations, your readers were coming to you for financial help and that was why you wanted to write the second iteration of the book of focusing on money? Was it to address the audience more than also your own journey?

[0:19:28.5]

JS: Yes, it was both but I do think that I have coaching courses that I started teaching around, *You Are a Badass* and so many of the people enrolled in that because of their money issues and yeah, it was definitely inspired by my readers.

[0:19:46.2]

FT: You talk about shaking up the cocktail of creation in your book, what does that mean?

[0:19:53.4]

JS: Well the cocktail of creation is, let me see if I can remember all the components; it's the awareness of what's holding you back, the decision to get over it, it's controlling your thoughts, it's controlling your words, it's taking hell bent for glory action, it's tenacity. There are all these pieces that go into transforming your life and that's what I just dubbed the cocktail of creation and if you notice, all of those things, none of them is really hard.

It really is a decision, paying attention to what you are saying and what you are thinking. That doesn't leave you lying face down on the floor. It's a lot easier than working your ass off at a job 80 hours a week.

[0:20:40.4]

FT: And it's really, I think, far more exciting to talk about wealth creation than getting out of debt and saving and they are all important things you have to do along the way in order to preserve that wealth. But it sounds like a lot of what you coach on is just getting to a place where you feel like life is abundant or you feel like you have wealth or you feel like "rich" and that might motivate you to actually take the right steps to do the boring stuff which is save, invest, all the other stuff.

[0:21:11.5]

JS: Well that's such a good point because what you focus on and you create more of, right? We hear that all the time and if you're constantly focusing on your debt and saving, how fun free is that? So if you're focusing on money being abundant and coming to you and killing your relationship with it, that's so much juicier. So yes, you have to pay attention to debt and you need to move past it and saving is important. But what you're really focusing on is going to shift your energy around it and that is a huge — that makes all the difference in the world so yeah, that is a really important point.

[0:21:49.9]

FT: What's the craziest story you've heard from your clients, from your leaders regarding money and their issues with money to the point where you were like, "I don't know if I can help this person," but you ultimately do? You always have that moment where you're like, "This person is a mess," you know?

[0:22:08.0]

JS: Oh my gosh, well the most, I mean, my personal story I was really the Olympic gold medalist than being a train wreck around money if I maybe so bold. I can't think of any one particular story but it really is anybody who is so trapped in the victim mode, who has piled up so many excuses.

A big one is, especially if you've got a lot of dependents, you're in debt, you've got a job that you hate that doesn't even make that much money. You are already working 80 hours a week so how the hell are you going to start a new business, everything is piled on top of you to the point where you are so exhausted before you even start that you can't see a way out of it. I've had that story a lot in different incarnations for sure.

[0:23:05.0]

FT: Yeah, as Tony Robbins would say, "Get over it."

[0:23:09.4]

JS: And it's so funny really, yeah.

[0:23:11.0]

FT: Get over yourself just slap, two slap.

[0:23:14.5]

JS: And can I just say if that rings a bell for anybody listening to this, not to belittle your struggle, but what you put attention on grows. So yes, all these things might be true, start focusing on something that brings lightness and abundance and start looking for opportunity instead of focusing on all of your “woe is me”.

[0:23:35.2]

FT: Arianna Huffington’s mother used to tell her daughters whenever they would get really bogged down by a bad day, something happened, something relatively trivial in the grand scheme of life, she’d say, “Change the channel.”

[0:23:48.6]

JS: Love it.

[0:23:50.5]

FT: Love that, right? Change the freaking channel already, okay?

[0:23:54.0]

JS: Thank you.

[0:23:56.2]

FT: How much of your childhood, do you think, set you up for the life that you have now?

[0:24:00.6]

JS: Oh gosh, you know, I grew up upper middle class and dad was a doctor, mom was a housewife and we had money and I think I made a huge discovery along my journey of figuring

out my issues with money that one of my biggest blocks on allowing myself to get wealthy was because my dad provided for us and he was always working. One of the ways that he showed love was by giving me money.

He never supported me as an adult and that's why I wound up in the garage, but he did. He loved just giving me a check for \$100 bucks really lit him up in my deep, deep subconscious mind I believed that if I went out and got really rich and financially independent it would be like stabbing my dad in the heart because he wouldn't be able to show me that he loved me anymore and that changed my whole life.

[0:25:05.9]

FT: Whoa, that is so deep.

[0:25:07.3]

JS: Oh my god, I could cry about it now and so that but I never wouldn't have that realization if I hadn't pushed myself really into some of my biggest money fears and taken some of those leaps by taking out those credit cards to hire a coach or starting my own business. Confronting that fear somehow just brought that out of my subconscious and it was, talk about an "aha moment". That really brought me to my knees.

[0:25:34.9]

FT: Whoa, I've heard that in another forum. I've heard people say that they are a little embarrassed to admit their lifestyle and their income to their parents because they know for a fact that they make more than their parents and they don't want to make their parents feel less than. So money, as a result, becomes a very taboo topic even as adults around the dinner table and you don't have to sound like we're talking about how much you make.

But even just in how we're going about our lives, the vacations we take, the cars we drive, that all says something and so you don't want to ever make your parents feel like their inconsequential to you. It's very, very sticky for sure.

[0:26:23.0]

JS: Yep and it's very primal and then that goes even deeper too. If my father can't show me he loves me and if he doesn't love me then I starve and die as a baby. We're really going to take it down to that primal level. So this is all the stuff that is running our lives that we're unaware of and that's holding us back. So it's a really interesting process unearthing all of that.

[0:26:45.5]

FT: That is the first time I have ever heard the way that you articulated that makes so much sense and I think a lot of us perhaps have that story going on in our head preventing us from feeling worthy or actually going for the big win because we're worried about what that's going to ultimately mean for our relationships with our parents, wow.

[0:27:07.0]

JS: Yeah, fear of abandonment. I know.

[0:27:08.7]

FT: Fear of abandonment, survival, love, whoa. It's epic okay.

[0:27:14.6]

JS: That's been likely.

[0:27:16.0]

FT: I didn't realized you were going to go there but I'm so glad we did. So what's something you do habitually Jen with your money, with your money relationship that helps to keep your life abundant?

[0:27:29.2]

JS: I look at it every day pretty much. I go into my bank account and I make sure I know what's coming in and out in my credit card. I used to be in such denial and terror around my money. I would go into my accountant and be like, "I don't actually want to know my numbers because I don't think it should be working. I should not have electricity and a phone at this point the way I'm making money and spending it."

I was sort in this, "I hope it all works out," and again, I treat it like any other relationship. I pay attention to it, I love it. I'm really appreciative of it every single time it comes in, I try to be anyway. I treat it sort of like a person that I'm in love with. I talk about this a lot in the book, like you're having a relationship, so pay attention to it, what you appreciate, appreciate. Every time you get, appreciate it. You don't have to be a crazy freak about it but pay attention to it.

You're having a relationship with it and if, like any other relationship if you ignore it and bad mouth it and don't trust it and fear it, it's not going to go well.

[0:28:35.4]

FT: That's right, yeah and don't I think we talked enough about our relationship with money. We don't think of that, we think relationship in the sense that we have relationships with people, with God, with ourselves. But money is definitely something that if you can look at that as a relationship, it does create a great foundation for you to then think and act more accordingly and more consciously and correctly, I think. Oh wow.

All right Jen, a couple more minutes left. We'd love to get your quick thoughts, quick fill in the blanks for these sentences, okay? So if I won the lottery tomorrow, the first thing I would do is _____.

[0:29:16.2]

JS: I'd break it up into three's. I'd put some towards the house that I am building, I'd put some into savings and I'd give some into charity.

[0:29:25.6]

FT: Nice, that was quick. You're good on your feet. One thing I splurge on that I just can't, no regrets, I love to do this is _____.

[0:29:35.5]

JS: Travel, travel, travel.

[0:29:36.8]

FT: Travel, luxury hotels, I read about that. That's good for you. One thing that makes my life easier or better that I spend my money on that makes my life easier or better is _____.

[0:29:48.2]

JS: Oh my cleaning lady. I'm madly in love with her, seriously. That's really a huge one for me.

[0:29:57.2]

FT: Yes, I conquer. When I donate, I'd like to give to _____ because _____.

[0:30:03.8]

JS: I have about a hundred. I am going to say just for this one the ACLU, because I feel like freedom is one of the most precious things we've got going.

[0:30:15.9]

FT: Yes, it priceless and very important to me front and center these days.

[0:30:20.7]

JS: Yep.

[0:30:21.9]

FT: When I was growing up the one thing I wished I had learned about money is _____.

[0:30:26.1]

JS: That I am the kind of person who could make as much as I want.

[0:30:33.2]

FT: And last but not the least, I am Jen Sincero and I'm So Money because _____.

[0:30:39.8]

JS: Money is my pal.

[0:30:42.0]

FT: Money is my pal, it's my lover.

[0:30:45.0]

JS: It is, it's my lover.

[0:30:48.3]

FT: Jen, I can't wait for this book to also hit number one on the New York Times bestseller list. The book is called *You Are a Badass at Making Money: Master the mindset of wealth*. Congratulations and we'll be watching you.

[0:31:01.7]

JS: Thank you. Thank you so much for having me on. This was really, really great. I really appreciate it.

[END]