



## *The Money Knot – your ka-ching newsletter from \$ensible Coaching*

Welcome to the June, 2008 **Money Knot**, a newsletter with articles that bring you to the ka-ching.

### *Bringing the Ka-ching: Following the Word String*

We have lots and lots of words that we use for and around money, that's not news to anyone. However, through my coaching practice I have become intrigued with a particular kind of words we use about money. The ones that intrigue me are family Idioms.

One of the definitions of an idiom is:

An accepted phrase, construction, or expression contrary to the usual patterns of the language or having a meaning different from the literal.

We all know these phrases in our normal language. Phrases like “to catch someone's eye”, or to “hold up your end” Let's look at some of the ones around money:

“Money doesn't grow on trees”

“Save for a rainy day”

“Cheap as a \$2 suit”

“Nickel and diming”

Which ones were used in your family? Did they know how to stretch a dollar? Did they keep body and soul together? Perhaps they didn't have a pot to piss in?

As I listen to people talk about their families and money, the idioms abound. And what I notice and find fascinating is not so much the idiom, or even it's “normal” cultural usage, but what the person using it is meaning. The meaning behind the idiom. Families have taken those phrases and added meaning to them.

One person who attended one of my teleclasses talked about what it meant when her family was “on budget”. It was a very specific phrase in the family. It didn't mean what you might think. It didn't mean that they were keeping to their budget, and doing well. No, it meant that things were “tight” and we had to “keep on budget”...we couldn't do anything that wasn't “on budget”. There was a whole string of ideas, rules, even feelings hidden behind those two words “on budget”, and this person knew what they meant, because she had experienced “on budget”.

One of the few things that is “truth” around money, is that what you say about it you’ll create. If you think “you’ll have to work hard all your life and never really make any” you’ll be right. And what that has to do with family idioms is this. If you don’t explore what’s behind the idiom, the string of meaning that tales after it, if you don’t explore that you won’t bring it’s meaning into your consciousness. You’ll just leave it back there in your brain, working away on autopilot.

The string of meaning behind the family idiom is one of the money trapdoors that we fall through. “Our family really knows how to rub two dimes together” says much more than that we are thrifty. It can say things like “we take pride in being thrifty”, “rich people aren’t as nice as poor people”, “spending money is wasteful”, there are literally thousands of possibilities.

And whatever those meanings are, they run us in many subtle ways. The only way to begin the process of shifting them is to know what they are. So start exploring the family idioms and see where the string leads and what trap doors you uncover. Remember if you actually want to have plenty and ease around money, you may have to give us the idea that “we know how to get through the Hard Times.”

### *Your Money Questions:*

Here’s a question that was generated by one of the past Money Knots:

The topic of Business versus Personal money has really got me to thinking. Anytime I have had a bit of "self-employment" income, it's been much more difficult to put that money aside or to "keep it in the business" than money I receive where I am employed by someone else. Can you speak to this issue?

Let’s look at this one. If you are treating the Self-employment income differently than the Salary, then what’s true is you think of them differently. The interesting question is “where do those different perspectives come from?” It’s quite likely that someone else will have just the opposite view, and find it harder to take money out of their Self-employment income, and easier to spend from Salary.

Here’s what I’m going to make up about this situation. I’m going to make up that when you were little your Dad (the likely one that made the money) worked for a salary, and even though they didn’t talk openly about money, you noticed that they talked about saving some from each pay check. Because Dad didn’t make Self-employment money you have no model for what to do with that...so you spend it.

We do what we saw our parents do, and we do it on autopilot. The things we didn’t see them do we make up our own minds about. It is, of course possible that your home situation was exactly opposite to what I guessed. It’s possible that Dad made and spent Self-employment money. It’s also true that some people do the opposite of what their parents did...those renegades!...but

either way they are reacting to the old message. They aren't doing something in the middle, they stay in the extreme of just like or opposite.

Actually, the fact that you treat the two income streams differently is the intriguing thing here, and the piece for you to look at. What's the different about them for you? Do you somehow deserve more of a reward for the Self-employment money? Because it's your business, is it more your money? What's going on?

You'll want to figure that out, once you do you can change it! And it seems an unlikely coincidence that this month's teleclass is about how we learned these money lessons from our families...what a nice segue!

### *Upcoming Events:*

Just so you know, this will be the last Teleclass until September. Summer is kid's time. Time to play. Let's explore a very special kid-the one who manages your money.

### *Teleclass: Who's That Little Kid Managing Your Money?*

Surprisingly, the little kid managing your money is you. You actually haven't changed how you think about or react to money since you were a little kid. And what's even more surprising is that you don't even know your little kid self is managing your money!

- 💰 Ever wondered why you just seem stuck around money?
- 💰 Ever noticed that money at home and money at work seem somehow different?
- 💰 Ever wondered why you just can't seem to make the leap to higher earnings?

The root of all these wonderings goes back to your little kid brain, and its very early interpretations of money. This teleclass is an examination of how we learned about money and why that learning has never changed. If you would like to really understand what you think about money, and where that thinking came from, this is the class for you!

**Date:** Thursday, June 19th

**Time:** 10:00 a.m. to 11:00 a.m. Pacific (1:00 p.m. to 2:00 p.m. Eastern)

**Registration:** at [www.sensiblecoaching.com](http://www.sensiblecoaching.com)

**Fee:** FREE...your only cost for this call is your regular long distance call charges

Meanwhile, let's keep moving from the crunch to the ka-ching.

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### *The Money Knot Story:*

In case you are wondering why this is called **The Money Knot**, here's the story. I've always been fond of Celtic knots, and you notice I use one as my logo. From my perspective, there are several things about these knots that relate to our money journey. One, you can see the whole knot; nothing is hidden, it's all revealed. Two, the knot has no beginning and no end; it's an ongoing, dynamic process. Three, the knot that I have chosen is a bit askew; our maneuvering is often out of the box.

Our money lives are like this knot. They are a visible maze that is intricate and sometimes challenging. Sometimes we get stuck in a corner; sometimes money is confusing, embarrassing or even scary. And yet the knot is always there. It's a never ending relationship.

Together we go into your knot, and I help you to understand and maneuver through the knot. You will get familiar with the territory, know your way around, understand the twists and turns. Together we will make sense of where you are on your own personal money path and help you get to where you want to be.