



Kamal: Hello, and welcome. I'm Kamal and this is Tracy. Thank you for joining us for the second podcast. In the last podcast, we left off with the idea that people's relationship with money starts really early, and our world has changed so much, but we think it's also the idea of enough, and how it's defined, and how it's talked about that's really become transformed. And Tracy, I know you often talk about the concept of enough. What does it really mean and how do we know if that it's even we have gotten there. Tell us a bit about that.

Tracy: Well, it's interesting because, when we look back and you and I were looking into our backgrounds, and we were telling stories last in the last time. And it seems to me that you can reframe where you've come from and the circumstances that you have in a variety of different ways. I've told the story of my background with me as a victim. I tried

that out quite a bit in my late teens and then I became the heroine of a horrible background with crappy parents in my early twenties.

It seems like every decade, I've sort of reframed my story. And I had an insight a few years back, that is exactly what has happened to me in my past, has brought me to where I am. Exactly what needed to happen happened. So, I started experimenting with this whole idea, not just with this fatalistic thing, but that it was all enough.

And when I started talking about this in my classes, and I started talking about this idea that you're enough, and you have enough, and it is enough. What was interesting to me is something that I was encountering as an idea that made me feel peaceful and powerful, annoyed a lot of people. And I became interested in this irritation. It's just like you have enough. It's just like, well that's not a good enough goal. And I was like, why isn't enough good enough goal?

Everybody who's sitting, at least in our classrooms, okay, in Vancouver, who can make it through the door, they're breathing clean air, their bodies propelled them in, they aren't in a hospital, they clearly look well-hydrated. Many of them look well fed, and they have enough, they wouldn't be here. It's like, no, I don't. And then I got pushed back. That enough isn't a good enough goal.

And I know where that came from. Because in the last 20 years, we've moved from this idea and you and I talked about this in our last storytelling, from survival, to prosperity and abundance, and having an abundance mentality. Well come on. In all of our years of working with high net worth people, how many of them have come in and said, I really want to work on my prosperity?

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Kamal: Not very many.

Tracy: Abundance. Did they talk about having abundance?

Kamal: Not at all.

Tracy: No. Wealthy people don't talk like that. Wealthy people, and people that are on their way, who are showing all the signs, are actually enmeshed in their own sufficiency. And I started applying this to other things in my life. It can be disturbing. Because I was thinking, what are the places in my life that I'm doing well in? One of the things is that I think I'm a good friend.

I think I have a fair amount of friends. And the thing about having a fair amount of friends is you get a lot more friends. I'm friend worthy, I have enough friends, and friends come to me, right? And it's good. And I was like, I had a good mum, I have a really good mom who really believed in me. So I continued to attract older women, who mentor me, who I have more motherly people in my life, than I know what to do with sometimes. Actually, right?

And they're all this content versus my mom by and large could advise good women. And I was like, when I have something and I acknowledge that I have it, and I have enough of it, I also recognize that it attracts more of it. So here's the trap, right? If you're always looking for abundance and prosperity, by the very definition, you want more than what you have. And as soon as you want, more than what you have, you've created this gap. And what's in the gap? Insufficiency.

Kamal: It's not enough.

Tracy: So what do you create more of?

Kamal: Not enough.

Tracy: This is the problem.

Kamal: It is a very big problem.

Tracy: So it became for me is with my psychology background, I was like, how do we wrestle with this? How do I wrestle with this in my own life? And the biggest change I probably made in my life happened about 10 years ago when faced with, it was around the time we were starting this business and there were other things going on in my personal life. And I mean it was hard. But thinking about it being hard was only making me weaker.

So, I started trying to hand pick the things in my life that were working. And I started this mantra, I am enough, I have enough. It is enough. And then kind of and it is what it is. Anything more than that. And those voices that we talk about started arguing with me. If I say I'm a prosperous, powerful woman who is on the journey to success. The lady inside of me goes bullcrap.

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Right? And so I've got this argument going on in my head. And I saw this idea, of being and feeling adequate, as really present in many of the high net worth clients that we worked with. Something in them feels, and it was before they got wealthy. Felt like they were enough. They aren't always striving for some invisible prosperity or abundance idea. That's often the distance.

Kamal: It sounds like it's something that was in their core of their being. That got there very early.

Tracy: That, I mean there are exceptions, I should know. But by and large, I now believe that enough is the goal. And when people argue with me that that's too small of a goal and I'm like, well, why are you arguing with me? You're telling me the problem. Do you know how we get so blind, to what we're blind to? And you can hear people actually creating the very tangles that are keeping them stuck just, in the argument. And I'm okay with those arguments because I've had enough of them in my own head.

But what I started to see is looking at what we currently have, and taking stock of that, is the first part of enough. And the second is the recognition, that enough will produce more enoughness and having the faith, whereas insufficiency, or despair, or any of the things that we do, bad health habits, just simply magnified themselves.

Kamal: Or inadequacy.

Tracy: Inadequacy. Right. Does it really help if I stand up in the morning and I go, Oh my God, look at that fat roll going over the top of my jeans. Do I do better that day for my health and how I feel, or the days that I stand up and go? Well, your eyes are pretty white today and you seem to be breathing well. Work goes on. Right. And move from that.

Kamal: I'm curious when you started doing that mantra. How long did it take for those voices to--

Tracy: In one day, I did at 1,350 times, my first day. It was a hard day. 1,350 and I did it through multiplication cause I only counted for one hour and I'd done it all day and I was like staving off the biggest panic attack.

I was taking a risk in my life, and I was worried about a bunch of things. And then the next day I didn't have to do it quite so much. But it is a thing I fall back on. Even if I'm standing in front of an audience and there's 300 people and I'm having a panic attack, I can just start doing I am enough, I have enough, it is enough, and if not, it is what it is. And for some reason nothing argues in me. Something almost a cloak. The cloak I guess, of compassion almost I so need says sometimes comes over me. So the thing that I see when we talked last time about how circumstances in life have changed. One of the challenges I see is that we're all being exposed to people's PR images of themselves, right? Their vacations and they're pretty clothes and the beautiful bottle of wine.

And we're not seeing the substance of what actually gets there or the context that it is. I mean, how many people have you seen on Facebook having their beautiful honeymoon,

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that you find out are divorced six months later? We're skewed about what sufficiency looks like. And that allows a, it totally talks a lot about ego, and the ego craves dissatisfaction. And the ego always thinks we have enough on.

And as soon as you have that inadequacy, you know immediately, ego has now taken control. You're out of the present, you moved into a narrative, and now we've created a separation from what is where all the power is. We've also created a separation from my own adequacy. To me, I found that very comforting. I just have to be adequate. I have to acknowledge adequacy.

Kamal: Describe as this, and this is what people talk about, we hear about a lot. Is just be present. And so you've just described the reason or one of the reasons why it's important to do that, otherwise we get tangled into ego.

Tracy: Well the other thing is that if we skip, IC and all the podcasts I follow in online presence and things and people are posting, they want to skip adequacy and jump straight to prosperity and abundance. It Can't, cannot be done. And I can't do it with my life either. Over and over when I've tried to skip that work, the work of taking a breath in and going and have enough, it is enough.

And dealing with all of that, every time I've tried to short circuit that or cut around it, I've ended up in trouble. Cause you can only sustain a false promise for so long. You just can't, your body, your soul knows that you've created something stupid, that it doesn't believe in. It's falsely created and the ego going, now I'm going to get you.

Kamal: It almost reminds me of, we try to then fit into those images. We then try to fit into this box that we've inadvertently created for ourselves, which then causes limitations as well.

Tracy: Right? And we see, it being in finance. In the course of the day. And we deal with all the pro bono work and all the people that we teach and come across. We see a quite a plethora, a spectrum, of where people are on the wealth continuum, but we also see a plethora of people's sense of self satisfaction. And one of the things that I also want to cope with, is the fact that enough is a concept and you can work from the inside.

But I also think there's work that can be done on the outside. And that's what people like, okay, well, I am enough. I have enough, but how the hell am I going to get ahead? And I'm like, okay, well there's our problems there. Let's just try to figure out how you can be peaceful with your finances. And I usually just say talk to Kamal. So, well I send them over to your office. I'm done with the psychological piece. But what do you do when people are like, I'm never going to have enough, you know, do I have enough? All those questions that we get asked?

Kamal: So I think I look at enough in a slightly different way. Of a little bit of a different twist. And I kind of look at it, look at it as a data analysis and a numbers problem and we can figure this out is where my brain goes. And I guess it's part of my science training. And I worked in research for, I don't know, five years, six years, doing scientific research. So, I

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always figured numbers don't lie. And when you send them over to me, we start off by looking at the numbers and what we call running the numbers.

What that means is we start off with, okay, where are you now? And tell me more about what do you own? and what do you owe? So what do you have in savings? What do you have in debt? That's our starting point. The second piece of information that we need to do the analysis, is where do you want to go to? And what is it that you want to achieve? So the answers to that might be something like, well, I worried about my children's education. My kids are three and four and I want to make sure by the time they're 18, that there's enough money to send them to university. No, that's a really specific goal. We know we can kind of guess what the cost is going to be

Tracy: Because that enough has a number attached.

Kamal: It's got a number.

Tracy: And when you have a number attached to it. Do you think that that makes people feel better or worse?

Kamal: I think it makes it doable. We change it from the philosophical enough of what we might believe is enough in our lives, to really practical. Of this was the issue that I'm facing. This is what I'm worried about, and how do I get there?

Tracy: Right?

Kamal: And so we start off with where they are. The second point is, where are we going? What is it that we want to achieve? And then we do the data analysis in the middle, and once I have a starting point, and an end point, and we know what the numbers are now, and what the numbers need to be in the future, we do some mathematics, some arithmetic.

Tracy: So what if you do the math, and the goal is four, and I'm at one and I can't get from one to four. And then we talk about choices.

Kamal: Okay.

Tracy: And again, it comes into the realm of practical. So it might be, okay, there's a wide gap between where you want to be and right now the path that you're on. So, the analysis kind of becomes a tracking system. It allows people to realize where they are on that continuum, where they are, how much progress they've made on that road to reaching that goal. And all the cars nowadays have GPS where it tells you where you are, and you punch in where you're going and then it tracks you, kind of gives you a little roadmap. And so when I'm talking to clients-

Kamal: I like that analogy because my GPS often takes me around 14 blocks unnecessarily.

Tracy: For mine, always looks at the restaurants. The milkshake places then it stop there.

Kamal: That's a good metaphor as well. Isn't it? There are a few milkshakes on the way.

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Tracy: Actually that's exactly right. And so there's distractions along the way and there might be, something else comes in the way. You might need to sell your house, purchase another one, you might move to a different city, you might change jobs and so all that you've got to recalculate. We hear that voice on the GPS that says recalculating routes. And so then you need to figure it out again. And your starting point is different, your end point is different and then you figure out the best route to get there.

So, enough is even if the answer isn't doable with your current circumstances, it gives you some goalposts. It gives you sort of a lay of the land, of this is where you are and this is how, here's some choices you can make.

Kamal: Tell us a story of the last time you were working with somebody and it wasn't doable. Let's go to the negative. The thing that everybody's scared of.

Tracy: So what it is, it's sometimes people are overwhelmed. And they kind of know they're in this place where, that goal is really far away. But we start with just basic steps. So, how much are you spending? And we just get them to do an exercise of track how much you're spending. How much are you bringing in? How much are you getting from your work and other sources? And then just look at those two numbers.

Kamal: Well, I was thinking about the story you were telling me about Juliet last week, who wanted to retire, and you helped her figure out what the number was that she would need based on what she thought she would require on a monthly basis. And you plugged in inflation, and rates of return, and all of that, but it just really, it really wasn't doable. She was not going to be able to get there. And I remember you telling me that it was a difficult conversation. Because she had choices. Can you tell us a bit about the choices that she had to make?

And so beyond the numbers, if the numbers don't work then it becomes practical life decisions. And so just her knowing that she's not going to be able to have the level of income that you wanted. So then there's, she's got some choices like, taking a part-time job, going back to work, finding other sources of income for her. She had a room in her house. And so what we talked about was that's another opportunity. You could rent out the room and get some income there.

We looked at the types of work that it's different from what her career was. Things that were easier, that were more joyful, that if they were draining on her and that didn't exhaust her. And so all of a sudden having that conversation, she was able to sort of redesign what her future looked like. But the key is Tracy, is that without that information, she wouldn't even know, that whether she's on the right track, or what that her vision of what she thought retirement might be. That it's not possible.

Tracy: So, if I'm going to pull everything together, what I see here is there's this sort of spiritual, emotional thing of enough that I was talking about. In the world of money, that enoughness gets translated or can be illuminated by the numbers. And what I heard from you is not that she didn't have enough, just that the path that she would have to take, was going to be a bit different.

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That she had to find the pieces of enough, to build her way, to get to where she wanted to go. And what I see, in your perspective, is that the numbers actually in a really concrete practical way, help recognize we are on track, even if we're taking small steps, or even if we can't retire today, or we have to have somebody live in our house for a while. Those are still places that we have impact, that we have sufficiency in, that we can build from. So it's not even when there's not enough. What I heard from you is there's a way to track our way through from milkshake to milkshake, maybe until we get enough.

Kamal: Thanks for joining us today. And with that, I feel like having a milkshake.

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Data driven, fact checking, translator of complex economic info into understandable plans, champion for diversity and fairness ...“Numbers matter. People matter.”

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Motivator, truth seeker, wisdom sharer, protector of those who are vulnerable and champion for those who try...“It’s not about the numbers but the stories we tell ourselves about those numbers.”

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