



Sound Financial Bites 076 - Paul Conti Episode Transcription

“I think it’s the idea that money solves problems that makes people feel... a sense of embarrassment over having it.”

Dr. Paul Conti: We're not only prisoners of insecurity, but we're prisoners of expectations, and those are expectations that we generate in ourselves and in others.

Welcome to Sound Financial Bites, where we help you with bite-sized pieces of financial and life knowledge to help you design and build a good life. The knowledge that has been shared from stages at conferences, pages of national business magazines, and clients living across America, our host, Paul Adams, now brings directly to you.

Paul: I am so glad that you could be with us today. I'm Paul Adams, your host of Sound Financial Bites, and one of the things that has me so excited about having you with us today, whether you're driving your car to and from work, you're at the gym, you're on a run, you're doing dishes is we have a unique guest today. This gentleman, Dr. Paul Conti is a specialized psychologist. He's a graduate of Stanford in their School of Medicine, he completed his training at Stanford, and then a little place called Harvard, and that's where he was the chief resident. He then worked in private practice while serving on the medical faculty at Harvard, once again, just struggling through, bumping along the bottom of his industry at Harvard. He was named one of Oregon's top psychiatrists in 2008, has practices in Los Angeles, New York, and Portland, and he's a general psychiatrist treating all aspects of both mental illness and the impact of life stressors. His practice includes the use of medicine and psychotherapy, and he routinely treats complex cases of co-occurring alcohol and drug issues and does neuropsychiatric assessments in addition to clinical treatments. Dr. Conti also provides business-related and legal counseling services for his clients. Dr. Conti, welcome to the show.

Dr. Conti: Thank you very much it's a pleasure to be here and thank you very much for having me, and that was a nice introduction. I'm very grateful for it. Thank you.

Paul: Doctor, one of the first things I would love to just start with is this idea of people talking to you about money. Of course, people are listening to our podcast wanting to be better with their money, but why is it, from your perspective, that one of the first places, somebody comes to you, they are a high-income earning Wall Street person, they are a celebrity, there are somebody making a tremendous amount of money, or inherited wealth, what has those people engage you and why is the money one of the first things that comes up?

Dr. Conti: Often, someone who is in a position of being really successful, regardless of what it is they're doing for a living, this is going to be a driven person. It's going to be a person who always has a lot of goals, always has goals for the future. So, someone who's going to have, essentially, a stressful life, and having money, it's a lot better than not having it, of course, but it brings its own difficulties, and there's often a thought that having money will solve problems, and that is true, but what people don't think is that having money creates new problems, and sometimes, those problems are, "What do we do with it?" and someone who is really driven and who is conscientious who now has money also becomes driven and conscientious about what to do with that, how to shepherd it forward, how to grow it, how to potentially share it with people around them.

There are also often a lot of demand and a lot of requests that come when someone has money,



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and there's not a playbook of saying, "How do you do this?" and that's because people are unique and their family situations are unique, but there are still guidelines that could be followed that we often just don't think of these days, and I think it's the idea that money solves problems that makes people feel, sometimes, a sense of embarrassment over having it, especially if some other people around them don't, or a sense of embarrassment about having problems because of it. It becomes the new stressor in life that's hard to talk about.

Many people in my field, psychiatrists, have commented, especially people who have been around even longer than I have have said 20, 30 years ago was very, very hard to get people talking about sex. They felt it was personal, they were just ashamed at the topic, period, and now that's much less the case and it's much more the case with money, and I think it's an indicator of shifts in society, and it's an indicator, often, of the confusion that people feel, and then they feel embarrassed or just strange about the confusion.

Paul: You talked about the demands, the new demands that are put on somebody when they reach in some new level of financial success, and it reminds me we had a hip-hop producer by the name of Marcus Bell from down in L.A., and he talked about that that when these folks come up and they're now making a level of income they never made before, then on top of it, they do it in a way that other people can see that they're making this new level of income, and the demands come flooding in, and they don't know exactly how to navigate that, what are the kinds of things that --

Now, when I think about our clients, as they're listening today, they are hearing this and maybe saying to themselves, "I'm not making that kind of money," but they're all on a path of making more income than they've made in the past, and they're continuing to grow it. Could you talk a little bit about, like we talked about back in episodes 61 and 62, Marcus Bell, what are the presenting issues for most people when they have these financial impacts happen in their life like way more income, lots of inheritance, celebrity? What is the presenting issue that you see as a doctor, and what are the things, as people are listening, what could they be watching for in their own lives? Kind of a big two-part question, the presenting issue when somebody is over the top, celebrity-level wealth, and then what are the presenting issues that they might even watch for themselves if they're now breaking into what we call the Henry, the high-earner, not rich yet, top 1% income earner?

Dr. Conti: Absolutely. I start off from the premise that we all have mental health things, for lack of better way of putting it, going on in our lives. I said this many times that there are three kinds of people. There are people with mental health problems, people with mental health issues, and people who are dead, which means if you are alive, then there is a small chance, and there's a certain percentage of people that have real significant mental health problems, severe major depression, bipolar disorder, but that's a small percentage of the population. The rest of us who are alive and don't have those big diagnoses have mental health issues, a high level of underlying anxiety, a high level of worry about people or about the world around us, a lot of triggering, and all you need to do is turn on the news or boot up the computer, and there's something being thrust at you to be worried about, to be scared about, to worry about parents, to worry about children, to worry about ourselves.

It ends up being a high-stress world, and to see issues that are around mild depression or

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“We are assailed all the time by information that tells us that we should have more.”

dysphoria which isn't really depression but it's just feeling bad for a good reason, essentially. Anxiety and use of substances, how many people soothe with a little too much alcohol or soothe with drugs here and there? This is not uncommon in any social strata whatsoever, and as someone who I treat people who are indigent and I have people I treat or consult with who have wealth in the billions, the issues are different but they're also, in many ways, the same. There's underlying anxiety, there are fears for the future.

I start from the premise that we all have these things going on, and making money, often, adds to that. Again, it does solve some problems, but it also adds to the problem of how much money is enough? What's the tradeoff of how much someone is working in order to make the money, and what toll does that potentially take on family and on children, and even on self, and it's very hard to understand this, the idea of, "Am I making enough?" That's a hard question because you have to look at, "Well, how much is enough?"

People are much more likely to be satisfied if they are at a lower and standard income level. If there's someone who reliably just has a job and makes \$40,000 this year and is going to make maybe \$42,000 next year, they are often people who understand what they have, they're living, hopefully, within their means - obviously not everyone - but there's less stress to work and money because it's just a predictable equation and their psychological makeup is such that they understand that. It's much more provocative, that's the word "provocative", meaning just adding stress, adding hope, adding fear, but raising the level of internal tension, essentially.

If someone is in the Henry class that you describe, people who are very, very wealthy have a whole set of different issues, but they don't have the ones that I think are going to be most common in your audience here which are people who have money, are making money, are likely to make more money, and are trying to figure out what that means, and I think it means something that is much harder to figure out than it meant a number of years ago. It doesn't just mean, "Okay, I'd like a nice house, and a couple of nice cars, and put some money away for college."

Now, people are facing, "What's the political climate in the country? What's the economic climate in the country? Are we going to have to leave at some point in time? What's the impact of everything from terrorism to political changes and changes in economic policy?" and then people are afraid for their children. "How much money is necessary to launch a child, especially in a world where psychological problems and drug addiction amongst young people is so pervasive?" There ends up being this attitude that is largely based either in fear or just in confusion.

I see this in a lot of the people I work with, and I've seen it in myself as my career comes along, and I'm like, "Okay, in many ways, building a successful career is great, and I'm happy for it, and I'm grateful, and the hard work that I put into it pays off with good things," but it certainly doesn't tell me what I need in order to be a good parent, to be a good family member, to be a good sibling. It doesn't tell me those things, and as I try and figure it out, I often find more that worries me than I find that gives me solace, and I think another aspect here is the pressure of them managing money that then people feel like, "Well, now I have another job, because I've got to do something with this that is smart," and it's hard to find people that you trust, which is, I think, part of what we're talking about here is the ability to have people who can help you with



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"I see people who are tortured by this constant feeling of insecurity and money does not protect a person from that."

that as opposed to hundreds of people coming out of the woodwork that want to be "helpful" with money. That's a huge part of this stress I see is people don't know who to trust and who they can link to as another real person that will help them by really wanting to understand them, which is why I think good financial managers, often, are also, in a sense, being psychologists. You have to understand people and understand what matters to them.

Paul: As I hear what you're saying, it sounds like, to me, from the outside, my wife and I have another brand, Moments of Wealth, and we do live casts once a week to just talk about things in like something I talk about in this podcast. Almost a year ago now, episodes number 27 and 82 that were on cultivating contentment, and this idea that we have to get away -- this is when my wife and I did a week theme on getting away from should-ing on yourself: I should do this, I should do that, or that other people or society have this shoulds because a great deal of that stress, each one of the things you brought up, which if our listeners were not at all worried or stressed about the future before, just hearing you go through all of those things might do it.

But, every single one of them, to me, and again, just call me out if I'm wrong about this, but it sounds like that each one has a should behind it, that someone or themselves has some "you should do this" or "you should do that", and they've got some should all over themselves when they get to you.

Dr. Conti: Absolutely. I think the word that does the most damage if you look at what word encapsulates the most misery and damage in modern society, and I think it absolutely is the word "should", whether people think I should look different, I should live in a different place, I should have more money, I should do this or that with it, whatever the shoulds are, those really are our enemy, because sometimes, there's a value to it, but almost never when someone's talking about a should or are they talking about like a clear value? Like, I should save enough money to make sure that we have a roof over our head. Usually, that's not what people are should-ing about, right? They're should-ing about things that actually are psychological, and I think, perhaps more importantly, sociological.

I believe that the world, as a whole, fights against the good advice that you were just talking about of not getting lost in shoulds, but the world is fighting that. The world wants to say we should look a certain way. That fuels everything from clothes, and makeup, and plastic surgery, and workout videos, and everything else. The idea that one should look a certain way is based upon the premise that however you look now isn't good enough, and that's the premise that underlies, I think, the incredibly pervasive marketing now, which is even personalized marketing of, "What are your interests? Well, let's market you things."

But, part of marketing now, especially personalized marketing, is sending the same message of what you have now, what you make, what you drive, where you vacation. None of that is good enough, and I think that this is a big problem is we are assailed all the time by information that tells us that we should have more, because having more is ultimately how we're going to be better, whether it's looks or vacationing, social status, or whatever the case maybe.

I think that, as big a problem as that is, that's only half the problem for a lot of people, because the other half is the idea of protecting people, which I think I wasn't around the American dream era of the '50s, but the idea was people kind of knew that a steady job, a certain amount of



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“The biggest place for mental health in wealth accumulation is for all of us in staying well grounded.”

income, the nice house, two cars, and people felt like, "Okay, this is good and I feel safe," and now, the way that the media comes at us and the way that the media gets more attention is by essentially telling us that we're not safe ever, and I think that is very, very difficult, and it fuels, essentially, insecurity.

There was a, I forget the author but I'll have to look this up of a book called Prisoners of Insecurity, which was written, I think, it was Strobe Talbott, but I'm not sure. It was written during the Cold War, and the idea that, "Hey, we're all prisoners of insecurity because we're in this Cold War with the Soviet Union, and either one of us or them could blow the world up," and I think that we're prisoners of insecurity in a different way, which is saying there could be terrorism anywhere, there could be financial instability, another recession and economic crisis anywhere, there are predators everywhere.

It's not that we shouldn't worry or be concerned about those things at all, but I see people who are just literally tortured by this constant feeling of insecurity, and money does not protect a person from that. Just having money doesn't protect a person from that. There are ways that cultivating financial health and cultivating having money along with an understanding of self, and values, and limits of what we can control, that's when money can start to be adaptive.

Paul: It seems like, one, I think all the way back through a character in a book called Atlas Shrugged that was Francisco d'Anconia, and there's this large speech that he gives and we'll put a link to that. I think, given this conversation today, it can amplify that money can be for good or bad is really spoken to in this monologue and there's some links to it online. We'll send it to you if you go to should.sfgwa.com. It'll be in the show notes, you can click, follow it, throw your email address in, and we'll send all of that right to you.

But, he talked about that money is a magnifier, that if you've got things going on in your life that are good, that may amplify those, but you could also have a little problem, say, at \$150,000 a year of income that you now make half a million dollars' worth of income, and it becomes a much bigger problem.

Dr. Conti: Absolutely. Yeah, absolutely, and sometimes, this is problems between two people in a couple in what they value, and this isn't always, maybe, the TV stereotype of one person wants to spend all the money. Often, two people in a couple are being very reasonable, and one really wants to save more and feels like, "Okay, if there are three children, we want to be able to pay for all education through grad school," or something, and that's a very significant amount of money. The other person might think, "Look, it's better not to do that. It engenders more responsibility not to do that."

A lot of the times, the conflicts are ones where no one is really at fault, no one's being shallow. It's just issues on how to lead one's life. Okay, does one move to a "better neighborhood"? What does that mean? Does that mean that, now, one is struggling under a bigger mortgage? I mean, I've certainly seen a lot of people who take on more financial pressure, more debt, more debt servicing as they get more money, and that is often not helpful.

Paul: And it's ironic the idea that, when we make more income and have more wealth on our balance sheet, that we actually go deeper into debt.



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Dr. Conti: Right, and it's fascinating. It also, in a way, psychology, makes sense, because I see so many people who are much more careful. If they want a certain level of wealth and they're not there yet, I'm just making up, someone who wants to make \$400,000 a year and is making \$100,000, that person is often very careful. I mean, they're conscious that they're in a building phase, just the way that some people in college can be very, very careful about things because they know there's not a lot of money flowing, so they're worried about, "Should I buy that pizza or not?"

People can maintain that sort of attitude because they want to make it somewhere they haven't gotten and it can be very distressing to get there, and as, "Okay, I wanted to make \$400,000, now I'm making \$500,000," and the same stressors are still there, or maybe they're more, the problems haven't been answered, and then there becomes, often, confusion, resentment, and the thought about spending a lot of that money to sort of make themselves happy in a way that, often, doesn't make themselves happy.

We see this a lot with physicians as someone who went through medical schools and takes care of a lot of doctors, and experience my own distress. I mean, it's eight years of school and training, and during that time, we pay for four years, and then residents might make 40, 50 thousand a year for working 80, 90 hours. What you see is that doctor who was making 40 or 50 thousand dollars who comes out and is making \$400,000, that person is at huge risk and not just risk of not understanding what that money means and putting themselves in a financial hole, but they're at risk of the letdown of saying, "Hey, I finally made it. What happens? Well, now, my job is really, really stressful. It's not like that goes away just because one is out of residency," and now there's a bunch of money, but it's unclear what to do with it. People are at risk of depression, of drugs, alcohol, and also of suicidal thoughts, or actually of suicide.

When people lose money, who I'm involved with, I'm obviously very worried about them. I'm always no less worried, maybe a tiny bit less worried, but in the same ballpark of worry, when they get a lot of money, and I think we just don't talk about this in society. What we do know is how many people are living from paycheck to paycheck and it's a scary percentage of the population, so there's this thought that, "Hey, if I have money, come on, what could there be wrong? And if there is something wrong, it's something in me, something almost to be ashamed of, or something seems so silly."

Paul: Because, I shouldn't feel this way. We got to pause here for a moment. Dr. Conti, this is a big deal, the idea that what happens is that people have thought they had money problems this whole time. Now, the money's flowing and the problems are still there, and now there's something wrong with me.

Dr. Conti: Right, and sometimes, the answer to that, actually, is true, that sometimes there is something the person needs to address. Again, I'm a psychiatrist, right? I think this way, and oftentimes, this is true that someone is fighting something. Maybe, it's the stereotypical parent that could never be satisfied and they always thought they had to do more, or they came from a family that didn't have enough wealth, and they always felt like, "Money's going to make everything okay," or they just have depression they haven't treated, or anxiety that's not related to money, but that becomes more obvious when there's money and it's not soothing it.



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This is, often, a time when the real issues that we should be addressing, again, not mental health problems, but just mental health issues that come, simply, by being alive, and you see this in relationships too of, as a couple, if people are in a couple, are they paying enough time to their relationship, are they parenting together? You know, there's so many things that just become problematic simply because we're alive and it's hard to navigate life.

Often, yes, that is pointing towards something that does warrant being addressed, but a lot of times, it isn't. The other half of the times, it is that people, they're not cultivating contentment, they're not sitting down and deciding, "What do I want or what do we want? What is good enough for us?" There's always someone to look to and to say, "That person seems to have it better, seems to have more money." We can't live like that. We have to decide what are our values, what does this money mean the same way people have to decide what illness means if they get sick, or what does health mean if they were sick and they were cured. We have to sit and think, "What does this mean?" otherwise, it becomes something that's provocative and points out problems we don't know how to solve, or it tells us we have problems that we don't have.

Paul: Dr. Conti, I want to hold onto that for a moment. I've got a great question for you. Let's take a quick break to hear from Sound Financial Group.

Dr. Conti: Absolutely.

At Sound Financial Group, we are committed to continuing to bring you Sound Financial Bites. Hello, my name is Cory Shepherd, president of Sound Financial Group. If you are finding value in these weekly podcasts, and they are making a difference in the way you think about money, then think about what kind of a difference could be made if you engaged one of our advisors to help you look at your personal finances.

So, what would the next step be? Send an email to info@sfgwa.com with "philosophy" in the subject line, and we will coordinate with you to have a conversation with Paul, myself, or one of our other advisors to share with you our philosophy of money. No one is going to close you on that call, no one is going to make you an offer to become a client. The only thing we allow our advisors to do in that call is teach, and the only thing we allow you to do is ask for an application.

While we don't accept everyone who applies to work with us, we are committed that any Sound Financial Bites listener who wants to go deeper has the chance to expand their thinking and walk away with new education and resources around money. So, even if we find out we aren't right to work together, our team will absolutely take care of you in that call and make sure that you have access to resources that might be of help to you.

Paul: Now, Dr. Conti, you had a chance to look up the name of that author for the book.

Dr. Conti: Yes, it was Bruce Russett who wrote Prisoners of Insecurity, not Strobe Talbott, so we should correct that. It's a great book if people are interested in the Cold War, but I think it's more the theme that carries forward, and it carries forward with many more variables. As scary as it was when we were in the Cold War, there was something that was more simple about us and them as opposed to all the things that assail and worry us in the post-Cold War world.



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Paul: You talked a little bit about the way people typically don't cultivate contentment. Now, the way we teach it when we're talking to clients or some of the stuff that my wife and I do in our public speaking is this idea that what we have to do is actually say what's going to satisfy us before we get there so that it's the achievement of the simple that releases all of the body's chemicals in our favor as opposed to all of the chemicals that are released when we're just getting the next task on the way of more consumption done.

How much is the fact that people are -- you talk about everything that assails them. I think about, and we talked a little bit about it in episode 32. It was called "Watch what you say. It could cost you millions", and it was this idea that if you're that doctor in residency and you say to your spouse, "Hey, I know it's really hard right now, but as soon as we get this done, we're going to get you the big house, or we're going to get you a couple new cars," and it's that thing that they said in the past, paying for a child's college when they're still in their crib, and then the promise compounds over time, or the promises, because they're not accounting the cost when they say they're going to do X, Y, or Z, and now they're living with it in the future, now, with an income that could achieve it.

I'm sorry I kind of ran on there a bit. Can you speak about the kind of people's prior intentions, images they created with spouses, etcetera, and how that's impacting them or assailing them in the future?

Dr. Conti: Absolutely. We're not only prisoners of insecurity, but we're prisoners of expectations, and those are expectations that we generate in ourselves and in others, and often, the person who is making money, I know they're often two people in the family that are making money, but more often than not, still, these days, there's one person who's primarily making money who is tempted or who actually believes 100% that promising things to his or her spouse and to himself or herself is absolutely where the happiness is going to come from, not realizing that more success often brings more pressure.

I see many, many people who are in a very miserable position vis-à-vis themselves and their significant other because they promised something that would come when there was success, and success has brought, for example, less time at home. Or, as you said, the person said, "Okay, we're going to do this," and then they haven't thought about all the costs of that, and then, next thing you know, they're borrowing \$1.4 million on a \$1.45 million house, and not realizing what that's going to be like, and that's going to be an albatross around their neck.

I do see that a lot. It's not just with physicians. I think the delay in gratification makes it most prominent with physicians, but it happens with all sorts of people in all disciplines, and yes, generation of expectations is very, very difficult. When the time comes, when the rubber actually hits the road of, "Okay, is this expectation now going to be lived out?"

But, it does something else that I think is very, very bad, which is it takes us away from what we're doing and why we're doing what we're doing in the present. I mean, when I was a resident, would I have worked the rest of my life 80 hours a week for \$40,000 a year? No, right? But, I wasn't there just to get through that to get to the other end and to say, "Okay, now I can start making money." I mean, yeah, that was a better part of it, but I've always tried when I was a chief



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resident, and later on, on the medical school faculty of trying to get people to see if you're doing something that's difficult in the moment, you want to be aware of all the reasons you're doing that. Like, 80 hours a week at \$40,000 a year is basically part of becoming a doctor, and whether it's right or wrong, it is part of it right now, and if we aren't aware of that that this is part of the choice that I'm making. This is part of what I've decided. Yes, I want something better in the future, but there is something good happening now, because almost everybody who is miserable about the hours they're working and the pay they're getting as a resident, at one point in time, was frightened they would never make it into medical school.

Paul: And if they keep themselves in the future so much, then they don't notice there's the "why I'm doing this right now", which actually gives me an opportunity to notice what we call their moments of wealth even in those difficult times, whereas if, "I'm only tolerating this so I can do X, Y, or Z later," and they miss all the wealth on the way and they continue to push, like they push that hurdle of happiness over the cognitive horizon over and over and over again.

Dr. Conti: That's right, because they're missing wealth that can, of course, come in other ways. Wealth can help us have the other kind of wealth, time with family, time taking a walk with someone you care about, but it can also make us forgo all those things with a thought that -- or not only just forgo, but not value them as much. Many people that I work with, especially you see people really reflect on this, when they're out of the sort of the Henry Syndrome you were talking about of, "Okay, I know I have wealth, but I want more wealth and I don't know how much."

It's very interesting to me when people have nine figures of wealth where they're never going to have to worry again, a lot of times, at least half the people I've seen in that situation, if you talk with them long enough, you do enough work with them, they will, in some ways, lament that things aren't the same as before they had wealth, when they could enjoy a walk in the park. People say, "We enjoyed things that were free," and to help those people be happy, at times, the answer is not lamenting that they have wealth. It's still enjoying things that can be free, right? Or, doing things that can be free once you get somewhere, someone who really likes hiking, now they can go to the best place in the world and hike, and wherever they've wanted to go, and that's a benefit of wealth. But, once they're there, they need to still be in touch with themselves that they're the same people who liked hiking when, maybe, they did that because they had no money.

It's seduction in the way that we often self-seduce, meaning we promise ourselves something, we say that things are going to be a different way, that they're going to be better, and we're seducing ourselves, meaning we're denigrating the present, or at best, disrespecting the present, and then we lose that link between the present and the future and the real goals that we want from wealth. I think that's what's so important is people remaining well-grounded, people testing the shoulds, people making sure that they're not self-seducing, that they're not making promises to themselves or to someone else, and that they're not essentially looking for wealth as a Holy Grail. I think wealth is a great thing and I work with people towards achieving wealth and figuring out what to do in their businesses to get wealth, which does, often, very much have a mental health-related component, even if it's understanding other people that they may or may not hire, or companies they may or may not acquire.

There's a place for all of that, but the biggest place for mental health in wealth accumulation is



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for all of us in staying well-grounded or making ourselves well-grounded if we've lost that so that we understand what we're after. As you said, we get the satisfaction when we achieve it, and we don't, essentially, untie ourselves. It's like a boat in a storm. If it's anchored and it's safe, the last thing you want to do is unanchor it, and often, that's what we do is we cut the anchor to our sense of our value system, and our sense of how we appraise ourselves.

I had a person tell me once how proud he felt when he would come home with seven, eight dollars at the end of the day. This was a person whose family had no money and was out shining shoes, and felt so proud. That same person can do something now with several hundred thousand dollars come in the door, and the person still feels lousy about himself.

That is, to me, one of the best examples of wealth is great, and let's build wealth, but let's not lose touch with ourselves in the process, and let's not get seduced, either, by what we promise ourselves, or seduced by what the world tells us, which is, essentially, that what we have is never good enough, or that we're never secure enough.

Paul: Dr. Conti, as we close, we've talked about several key things that do create this stress or anxiety around life, period, but how much -- you talked about money just sort of being this issue that comes forth. It's the salient, psychological thing that has physical properties that you can talk about. If somebody's listening and they're noticing some of this creeping into their life -- now, by the way, if you're listening to this and it is full and straight in front of you, we will have Dr. Conti's contact information. He works with the folks from all over the country, so if you're listening to this and you're thinking, "Oh my word, I've wondered what I've been going through," and this is it, I couldn't encourage you enough to reach out to his organization, Pacific Premier Group and engage them and have a conversation. If you find this has something out for you, then absolutely engage them to have some conversations.

But, if somebody, just not in acute breakdown right now, but they felt some of this floating in, what are one, two, three things that they can look at that might begin to reground them and relieve some of this concern or stress?

Dr. Conti: The first thing I would say is that there's a warning sign to look at that can also be very informative that a lot of us, and again, I've been in this place too, we look at money as a marker of success simply because we can count it, right? I mean, it's so clear to see. If I have more today than I did yesterday, well something successful happened on the money front, right? And because we can quantify it, we can tend to sooth with that, or have that as the go-to, because we can't quantify how healthy is my child, how healthy is my relationship, what's going on with my health? There are things that are just more complicated, so we tend to look at what's more quantifiable.

If one is doing that, if a person is doing that, I would see that as a warning sign, and then I would look at, "Okay, what are all of the other things that are not quantifiable, but are more important?" For example, obviously, we can't quantify a child, right? But, if I can look at my daughter and see that I think she's coming along, and she's coming along healthily, and sure, there are always going to be things that worry me, or things that I think could mean that she's going to be more protected in terms of health and happiness, sure I'll tend to do that, but part of why that's a relationship of love is because it's not something you can quantify.



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When people do that, they get back in touch with the things that are more nebulous, then there can be a more clear set of goals around wealth. It's interesting. I have not found that doing that makes people say, "Oh right, I don't care about wealth." I mean, sometimes, people will do that if they absolutely hate a job and there's a job that they love that would be lower-paying, sometimes people will switch to that. But, usually, what happens is that, by getting in touch with the things that really matter, the person still wants to make money. They just have a better idea of why and what it means, and they're insulated against the pulls to look at money as an end in itself.

I think I would, first of all, say that, and I would also get in touch with who a person was when they didn't have wealth if they didn't have wealth. Sometimes, people, obviously, had wealth since they were -- they've inherited it, they've grown up with wealth, but that raises a different set of issues of thinking, "What does that mean, what did it mean? Has the person felt different about earning their own money?"

But, in general, looking back towards who we are and what we value is important. I mean, I've seen this in people who inherit money, and their life is about being a custodian of that money and using it for good purposes, which I think is something to be very, very proud of. But, a person there can get lost. Is there enough, is there enough to pass on, is there enough for this project or that project? If we distill it down to dealing with people, whether you know I'm making this money because of a certain person, or even to make my life better, or to be able to give some of it away. Whatever it is, if you link it to people, it often will ground a person in a way that lets them know, "Okay, I know what I'm doing," and they feel, then, more comfortable about the wealth they have, they feel less stressed about managing, because they want to manage it well, but it doesn't have to be perfect. They don't have to have, now, two full-time jobs, and they can often let good people help them.

I think that that is just so important, this finding someone who is good and who you trust, and I don't know if this is the time to share this, but there's someone very good that I've trusted for over a decade in your organization, and that brings me a lot of solace that I don't have to manage everything myself and the person who is helping really wants to know me, and does know me, so knows my priorities and often, can direct me if I am losing my way a little bit. I think that having that kind of help is so important that I think it just comes from a long-term relationship with someone that you trust that you feel really knows you and knows your value system.

Paul: That's great, and if I may, I want to boil this down and make sure I'm capturing all of them and not mis-reviewing them for all of our listeners before we're done, because that was just gold pouring out of your mouth, I think.

One, the warning sign is if you're using money as a measure of success, like if you find yourself getting stressed out about marriage, kids, whatever's going on, health, and we got a big deal, something happened in the business, or something happened in your career, and it's like, "It's all better because of that," if that's what's soothing, that is a good, solid warning sign.

Then, next is to stop, and I like the idea of writing things because I don't love writing even when I do write, and I've written a couple of books. I don't love writing, but it does change my mode to



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have to stop and write down what is non-quantifiable, but more important, and I think that is key: non-quantifiable, but more important in your life.

Then, setting clear goals for some of those other areas of life that may not be money at all, and even with the money, setting a clear objective so it's just not more, and then reflecting on who would you be or how would you be different if you didn't have that level of income or money.

Then, last but not least, anchoring your intent with any of those things with the people in your life, or what it's going to be doing or happening for the people, and that starts to separate you from the soothingness or purely looking at money as an indicator. How is that as a review of your last few minutes there?

Dr. Conti: I think that is a great review. I think that it captures all of the things I was trying to communicate, and I think I might add in -- I hadn't said this, but maybe one more thing I would add in is this idea of keeping ourselves grounded to the things that matter in real life, right? When you look at happiness, when people live places that are safe, because you know, people are not happy if they're worried about their physical safety, then wealth becomes less of an indicator of happiness, and there are countries with significantly less average wealth and higher levels of happiness.

Now, I do not think that is because wealth is bad. I think it's because people lose that sense of connectedness with their value system, with taking care of themselves taking care of other people, being in touch with the place where they live, and is it how they want it to be. What brings them comfort, what brings them solace? I think if we can have wealth and maintain that groundedness, then we can really have the best of both worlds, and there absolutely are people who do that. I mean, it's not an easy thing, but it's not an impossible thing, and I think that's really what I'm most advocating for is, yes, I am a capitalist and I think pursuit of wealth is a very, very good thing for ourselves, and for the economy, and for the country and the world around us. But, if we can do that while staying grounded to our values, to what really matters to us, which are the same things that matter to people when they don't have money, then we end up having the best of both worlds, and I think that's what we should be striving for.

Paul: I think that's the perfect closing on today's episode. Dr. Conti, you have been an absolute gift to everybody listening today.

Dr. Conti: Thank you.

Paul: I look forward to us maybe even deep-diving on a couple of these concepts and having you back in the future. We're glad that, for everybody listening, the webpage to go to to be able to get the download, we'll put the titles of some of those books in there, if Dr. Conti has anything else, an interesting article, white paper that he wants to have our audience have, we're going to put it right there as well, and you can get there at should.sfgwa.com. It will be in the show notes, you can click, follow it, throw your email address in, and we'll send all that right to you. Thanks again, Dr. Conti.

Dr. Conti: You're very welcome. Thank you for having.



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Paul: You're welcome, and everybody, I hope that this episode was a contribution you being able to design and build a good life.

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