

Hey there, beautiful! 🌸 Before you dive in, a quick heads-up: this transcript is a super close-to-verbatim buddy from our podcast, but it's got its quirks! We didn't call the grammar cops on it, so you might bump into a typo or two. But hey, that just adds character, right? 😊 Embrace the wild side of language and enjoy the read! Happy exploring! 🚀



How to Transform Your Relationship with Money

Carmen Hecox: Wendy Wright, welcome to Create the Best Me. It is an honor to have you on.

Wendy Wright: Oh, thanks, Carmen. I'm glad to be here.

The Essence and Impact of Financial Therapy

Carmen Hecox: Wendy, for the listeners who are maybe meeting you for the first time, can you share a little bit about your journey into becoming a financial therapist and what inspired you to bridge the gap between psychology and finance?

Wendy Wright: Yes, I would love to. I am asked this still a lot, so it's still very, very new. I wonder, Carmen, when did you first hear about financial therapy?

Carmen Hecox: I actually heard about financial therapy through reading information about you. I didn't even know it existed.

Wendy Wright: Okay. Okay, yeah, that's awesome. Yes, it is still so new, and by new it's maybe a decade or so old, depending on who you ask and what you look for is like, how do we draw a starting line?

Exploring the Emotional Ties to Financial Decisions

Wendy Wright: But financial therapy is that intersection of money and emotions. And the way I describe it is, or the way I will say to people, like, have you ever cried because of something money related?

Wendy Wright: Have you ever felt anxious, lost sleep? Have you ever argued with someone about something money related and then felt dissatisfied because the outcome of the argument didn't really hit the target? Because what we're looking at here is money stuff really isn't about money.

Wendy Wright: And so, it's really helpful for people to begin to realize that. But financial therapy is still so new that I even tell my clients they are, I like to call them adventurers because when someone agrees to work with me one on one or to work through one of my workbooks or, programs, they are, stepping into, they might as well be stepping onto the moon, Carmen, to be honest, because even if people who've done therapy, often they haven't talked about money in therapy.

Wendy Wright: And we talk about money in every session. Like most, I'd say 99 percent of the time I will start a session with, okay, what did you notice about money this week? What did you notice in your thoughts and feelings about money this week? So, I'm sure a lot of listeners right now are like, turn this off, run away, run away. I don't even want to hear anymore. But just hold, hold with us. Stay with it. I will not ask you; I'm pointing to the audience. I will not ask you to do this today, but just imagine what that's like to have a safe non-judging place to talk about money. Would that make a difference in your life? Most people would say yes. What do you think about that?

Carmen Hecox: I think so too, because I think that a lot of us, when we think about money, we kind of use that as measuring our success. Did we accomplish what we were supposed to have accomplished in life?

Wendy Wright: Um-hum Yeah, could be. Yeah, there's a lot of meaning underneath money things. There's a lot of sometimes, what I'll call meta communication or unspoken communication that we're trying to do through money things. Money behaviors, money decisions. And it's, so, so helpful to pause and see if that's happening. Because often a client, or somebody will try to make a money decision in order to appear smart.

Wendy Wright: For instance, when actually it wasn't the most helpful money decision, but then they're scared to back out of it because it is “quote” “unquote,”

supposed to be the smart money decision, right? Or any sort of way in which, that shows up, we want to go underneath what is guiding that decision and see what thoughts and feelings are there to create maybe a way to exhibit intelligence. Or not even exhibit it, to feel it inside. As an example. That's just one example.

Financial Therapy vs. Financial Advice: Understanding the Difference

Carmen Hecox: Can you explain the difference between financial therapy and financial advice?

Wendy Wright: Yes, absolutely. A very important distinction. So, in the money world, there's coaches, there's advisors, there's planners, and now there's financial therapists. And there's also financial counseling. So, any of these words can be mashed around a little bit by people.

Wendy Wright: So, as a consumer, I encourage people to ask certain questions to see if they're getting the product that they want to be getting. So, a financial planner, an advisor, is going to be someone, think about how often you meet with them and what will be the outcome of the meeting. So, they will tend to meet with you a few times a year, maybe max, maybe once a year.

Wendy Wright: So, you want to always be able to ask that question. And part of their role is to sell you products or guide you into products to buy. Okay, so, that is why you'll often hear people talk about you want a fiduciary, which means you want someone in that role that has your best interest at heart.

Wendy Wright: You want to be, and I encourage my clients to be really comfortable asking these questions. Now if you're not comfortable asking those questions of someone, and many people are not, then that is a clue that a few financial therapy sessions may be helpful because often in a financial therapy session we'll role play asking these kinds of questions.

Wendy Wright: If anyone has sat with a financial planner or advisor and, just felt this like complete shutdown or, kind of like that, frozen kind of feeling. Or maybe you start suddenly reviewing your, grocery list in your head or thinking, okay, when I'm done here, I'm going to need to get gas, groceries, go to the cleaners da-

da-da-da-da, like, so in other words, you've left the room, even though you're still there with them.

Wendy Wright: Those are all ways to notice, maybe there's some anxiety here. Anxiety is an emotion. So financial therapy is a place to address the emotions that come up when money is being talked about. So, it's helpful to see that. So that's the role of a planner advisor. Now, I'm also a trained money coach. So, I often will talk with my clients about the difference. I'll say maybe we'll be in session, and I'll say specifically, okay, I'm going to offer you some coaching now. Because to me, all of these are lovely professions. There's no like, one is higher than the other. But a coach often is going to come from a format of guiding, instructing, teaching, educating.

Wendy Wright: Therapists also do a lot of good education. Psychoeducation is a word. So, a financial therapist, I may offer some psychoeducation. Coaching, when I've blended into my own personal approach, I'll say, why don't we try this, whatever we may be working on. And then the therapy part of it is if you do it, that's good. But if you don't do it, that's fine too. Because we're going to talk about what got in the way. And because we're going to take time, we're going to go slowly, we're going to look at this, and some coaches may do this. I'm not saying coaches don't do that, but the therapeutic part is, not in a hurry, we really want to get underneath it.

Wendy Wright: And I think I'm just good at reading people's thought bubbles. So, I can see like, they're thinking, they might be saying something and thinking something else, and I'm gonna be like, are you thinking this? And they're like, how did you know? Did you read my mind? So, that's some of the differences.

Wendy's Journey: From Mortgage Officer to Financial Therapist

Carmen Hecox: Reflecting on your diverse background, how do you believe your experience in being a mortgage loan officer, business owner, licensed marriage family therapist has shaped your approach to financial therapy?

Wendy Wright: Oh, so much. And I'm also a Certified Eating Disorder Specialist and a Certified Intuitive Eating Counselor. So, I have this intense eating disorder background and range of knowledge. And that's actually sort of the doorway within

which I found financial therapy was watching, my eating disorder patients transition into money behaviors with the same messaging that they were saying about eating disorder behaviors. Because if you've ever heard it said eating disorders are not about the food, because they are not. And eating disorders are also more about the brain than the body. And those are two really hard jumps for people who love someone with an eating disorder. Cause they're like, but all they talk about is food. All they talk about is their body. I'm like, okay, but you can go that route, that's not going to help. We want to treat the brain.

Wendy Wright: Well, when I began to notice this parallel or this switching of behaviors, I began to ask questions. And, found that a few other people were coining the phrase financial therapy.

Wendy Wright: At this point, the financial therapy association was being sort of like birthed, and so I was like with my business background, I've owned businesses, with mortgages, I'm obviously very comfortable. You know, in the mortgage business, if anyone's ever done that, you're basically asking people for every detail and then you also find out what they didn't tell you because you're verifying, so it's like, okay, but I'm going to verify this.

Wendy Wright: So, that I think gave me a comfort level with asking people about their money part of their relationship. Which a lot of therapists are not comfortable. And I'm not bashing them. They've told me this, you know, they're like, oh, I'm so glad you're there because I don't want to talk about money.

Wendy Wright: So, when we come at it that way, and I feel this comfort level with asking people, let's talk through your net worth. Let's look at your debt. And I was doing virtual before virtual became COVID because we would log in together. And look at things that people have been scared to log into.

Wendy Wright: So maybe they haven't logged into their bank account in years. Maybe they haven't logged into their credit card account in years. Maybe they've never even figured out how to log into their 401k account. So, we will do it with a shared screen in session. Because one of the most important goals of financial therapy to me is helping create a path to knowing your numbers.

Wendy Wright: And that's one thing I'm very passionate about helping women know their numbers and seeing whatever's getting in the way of knowing your numbers. That could be anxiety, it could be fear, it could be that we don't have the

right system. That we're not speaking to their brain and their learning style. There's a lot of things that can get in the way. And that's one thing that I do is help people create a path to knowing their numbers with confidence and clarity.

Addressing Money Mindsets and Behaviors

Carmen Hecox: What do you think causes people to develop that fear or phobia of talking about their numbers or even spending money? And the reason I ask this is because of my younger sister and myself. You know, we came out of the same household, but I noticed that my little sister has no problem spending money versus I have always had a problem spending money or even talking about money.

Wendy Wright: Mm hmm. Oh, such a great question. Why do different people have different relationships with money? Such a great question. So, Carmen, one of the things that I find helpful with this is to take the money out of it. So, let's take the money words out of it. Often what we're looking at is people's individualized relationship with decision making.

Wendy Wright: So, in my workbook, "[Healing Through the Money Food Connection](#)," one of the things that I take people through is this really interesting parallel of relationship with food and money. And in that we talked about eating disorders, learning about food. Disorder really isn't quite the word yet because there's no diagnosis for this, but let's say struggles aren't about money.

Wendy Wright: And one of the ways that we look at this is I say, what if we just call it a decision-making issue? So, if you don't mind me asking more specifically, think about you and your sister, think about other ways y'all made decisions differently. For instance, maybe if you're going, let's pick something kind of neutral. If you go to Disney World or land, cause you're closer to land. I lived in Florida for a while. We went to World a lot. Maybe, you go in with a family of six and everybody wants to do something different first. And maybe one of them wants to go see a show. Can you pick like something where you and your sister just kind of a neutral, where you automatically would make a different decision right off the bat.

Carmen Hecox: You know, I think that I'm more of a planner and my sister's more of a go with the flow.

Wendy Wright: Yeah, okay, cool. So right off the bat you're seeing a difference in temperament. It's the same thing I'll say too, like think about a class of first graders. Like nobody really goes in there and assigns them the role of you sit up front, you sit in the back and cause trouble, right?

Wendy Wright: They just gravitate based on their temperament. So, we do the same thing with money, but what happens with money because of course we're working on this, but financial education still has a long way to go to become a strong, safe, system. So, what happens for a lot of people is their temperament leads them to make certain decisions about money. About spending, giving, saving.

Wendy Wright: And it's all about how do I manage risk in my decision making? So, one way to manage risk in decision making is to never make a decision. That's a lot of rigidity. Another way to manage risk in decision making is to never pause and just make the first decision that you come up with.

Wendy Wright: Neither's right or wrong, but when it comes to money or the rides at Disney World or anything you want to look at and want to be able to come in and look at what works for me. So whatever system you have going, when we look at this.

Wendy Wright: I created 10 principles of financial therapy to help people understand this. And the first one, I always say the first one has to come first. And that is to look at it with compassionate, curiosity and zero judgment. So, if we look at your money decision making with compassionate, curiosity and zero judgment, then we can begin to ask the question, is this working for you? And if it's not, what would you like more of or less of?

Wendy Wright: Which is another principle of financial therapy that I created and that is that there's not a good or bad. I really haven't met anyone yet who's bad with money. What they're struggling with is their decision making. Or their decision making about how to learn about it. Or their decision making about how to get support. Like there's lots of different things when we take that good bad out of it, then we open up the chance for healing and change. Does that make sense? What do you think about that?

Carmen Hecox: It does make sense? and I like that.

Wendy Wright: Huh.

The Pitfalls of Couponing and Saving

Carmen Hecox: And this is something I just watched a movie over the weekend, it's called "Queen Pins." I don't know if you remember it. Because I was listening to a prior interview that you did, and you talked about couponing.

Carmen Hecox: And so, this particular movie is about these two women that become finagles at couponing. But it becomes more an obsession, and you talked about people couponing and saving, but then there was no action after that. So, can you talk a little bit more about that? Because I wanted you to dig deeper in that interview.

Wendy Wright: Yes, oh I'm glad you brought that up. I remember talking about that and now, that you say that, I remember seeing the preview for that on, whatever Netflix or whatever it was on. Yeah, yes, it's a couple of really great points for Carmen cause for one, we hear a lot of noise about debt. And I call it noise very specifically because there's a big difference between getting out of debt and staying out of debt.

Wendy Wright: And I work with people to stay out of debt because it's more satisfying and long lasting. So, what's happening is often, many women that I work with who, are coupon we'll say addicted. What's a fun way? Coupon obsessed, okay, yeah, like savings obsessed. What they're trying to do often is sort of generate income.

Wendy Wright: They feel the sense of, I've just proved my worth because I saved buy, buy one, get one free or 50 percent off. And there's nothing wrong with any of this. This is why it's important to look at this without any judgment. There's nothing wrong with a bargain, I'm sending you a coupon so your listeners can get [20 percent off my workbook](#), "Healing Through The Money Food Connection."

Wendy Wright: Nothing wrong with that. But what we want to notice is how bossy is that thought pattern? I'll call it an intrusive, repetitive thought pattern? Also, we can just say how bossy is it? How much is it in your head? Save, save, save. But what's happening is that kind of saving is not actually growing your savings account. And there's a big difference. And what I find is when we begin to actually, so let's say you save with a coupon, a dollar, and then we actually put that in a savings account. And often, clients may say, well, that's not going to make a

difference. So, there we see a belief. And a mindset is I often will say it's a belief that may or may not be a truth because that it's not a truth, but it's a belief.

Wendy Wright: So, there's a lot of energy around saving that dollar with the coupon because what is that saying about them. That they're trying, that they're doing a good job, whatever it is it's saying. And then putting a dollar in the savings account if the belief is that's not going to make a difference. What is that belief?

Wendy Wright: Where did that come from? We want to explore it. We'll talk about it in session. And maybe it's simply a lack of experience of growing a balance. Maybe it is, often if there's some perfectionism here. There's a belief that like, if I don't have X number of dollars in savings, what's the point?

Wendy Wright: You know, some sort of, something's getting in the way. When we look at this again without any judgment. That is so key. Then we're able to see this and then I will say, and this is what I mean by I'll give a coaching and then we'll talk about it. I'll say, okay, here's what I want you to do for this week, anything you save money on, I want you to transfer that amount. Even if it's 24 cents, I want you to transfer it into your savings account and feel it. We just want to feel that. Now, okay, I know some of you are like, hey, don't make me feel anything here, but I'm going to, because that makes a difference.

Wendy Wright: And then we journal about it. So, one of my first exercises that I've given probably to everybody I've worked with and can send you a [link](#) to as well, for your audiences to start journaling your transactions with thoughts and feelings. Not the numbers yet, the thought and the feeling. So, let's say you put a dollar and you think what's the point? You do another dollar. What's the point? This is your thought and feeling your journaling. About ten dollars later, you're like, oh, I got ten dollars in the. You know, you'll see it accumulate and you'll start to feel it. So, that's just an example, but it kind of helps people begin to understand what is the mindset that they're living under. And is it really taking them where they want to go? Right?

Carmen Hecox: Yeah.

The Power of Knowing Your Numbers and Overcoming Financial Fears

Carmen Hecox: Many of our viewers and listeners are women in midlife looking to pivot into the best half of their lives. What is the most common financial mindset challenge you see in this demographic and how do you help them overcome it?

Wendy Wright: Mm hmm. Um, I love that this is your audience. I'm in midlife myself. The most common, I think, it's really related to knowing your numbers, and what gets in the way of knowing your numbers. And also, knowing your mindset is really important too. So, your mindset, one of my programs is "The Money Mindset Shift," and this helps take you through gaining awareness, seeing what your thoughts are, again, looking at this without any judgment, and then coming into, is it working for you?

Wendy Wright: And by midlife, we can usually see this, or this isn't working for us. And so, it's helpful then. But then what happens a lot of times and tell me if this has been your experience with your audience too. You get to this place, you pause, you do your yoga, you do your meditation, you do your journaling.

Wendy Wright: All of these things are fantastic. I do them all. Love them all. And then we get to this place where, well, I know that's not working for me. So perhaps not checking and not knowing your numbers, not checking your balances, isn't really helping probably, but you really don't know what else to do. So that's a big thing.

Wendy Wright: So, when I'm working with someone in that, midlife, trying to get to know their numbers. Then it's helpful to know where to start. What the heck do I do first? So, I can walk people through different things. Now I like to get to know them because that's another big thing when it comes to money is understanding who you are as a person. Maybe you are, well, I'll give you one example. See how your system reacts to this. Often, I'll say, how do you feel about spreadsheets? So, Carmen, I'll ask you, how do you feel about spreadsheets?

Carmen Hecox: I love spreadsheets?

Wendy Wright: Okay, see, and your whole body lit up, right? So, that's fantastic. So, that tells me we're going to go and make some spreadsheets for you. And we're going to do that.

Debunking Money Management Myths

Wendy Wright: Now, the other half of the population starts to crawl under the desk, you know. They're like, what? Don't make me do that. But, honestly, there's kind of a myth out there that in order to be good with money, you have to be good with spreadsheets.

Wendy Wright: And that's not true. I am really good with spreadsheets. I have not always really had a handle on my money. But often, that will come up for someone or apps.

Soft Planning: A Gentle Approach to Financial Goal

Wendy Wright: So, I have lovely friends also that are in midlife, as well. They're not comfortable with apps, so they feel like, oh, well, I can't do money. So, whatever, we want to first identify what's gotten in the way. Then we want to come into what do we want to do differently? So, I do what I call, I made this word up, but I do soft planning for people. I help them. So, by first talking about what do you want?

Needs vs. Wants: Reframing Our Relationship with Money

Wendy Wright: So, wants and needs is a big part of our relationship with money, because it's a big part of our relationship with ourselves. Think about how often we struggle to identify the difference between something we need and something we want. Does that connect for you?

Carmen Hecox: Well, my mindset has always been that I might want this, but I only get what I need.

Wendy Wright: Mm hmm.

Carmen Hecox: And I think it's because I raised two children on my own.

Wendy Wright: own.

Mm hmm.

Carmen Hecox: For 20 some years. I raised my older children all by myself. So, I always lived with the mindset of get what you need, not what you want.

Wendy Wright: hmm. Mm hmm. Yes. Mm hmm. So important to look at that, and to see how, I mean, that came out of a very natural set of circumstances. I'm also a single mom of two now adult children, but yes.

Wendy Wright: So, looking at that, Karen McCall was one of my money coaches. She wrote a book called "[Financial Recovery](#)" and she does some lovely work about wants and needs and things like that. So, I have to give her some credit cause she's great. So, we talked a lot about this, and we talked a lot about how quick it was for me to meet my kids' wants and needs. And always, even the place where we were just doing needs and she would say, needs sustain you and wants entertain you as one way to look at it.

Wendy Wright: Then I have in my experience with people, also come in with different wording where I talk about, what do you need for your basics. Which is, more of that therapeutic Maslow's hierarchy of needs. The bottom level of this is your food: food, clothing, shelter, transportation, security and safety.

Wendy Wright: Elizabeth Warren's book, "[All Your Worth](#)," I think. Yeah, "All Your Worth" is the name of it. Really goes into the whole 50, 30, 20. Where 50, if anyone's heard of it, 50 is your needs, 30 is your wants, and 20 is your savings. So, anyway you can begin to look at this, you're going to tap into your relationship with this.

Wendy Wright: And what I call wants for me, I call what does it take to nurture my life? Because that word connects for me. And then when I do something that feels kind of like a more of a want than a need, I call it a nurture, something to nurture me. And then it has more meaning. Even as I see it come across on my bank statement, or if I'm writing down some things and I'm like, oh yeah, that was nurturing for me.

Wendy Wright: And that can be something as simple as, I like to use yoga as an example because yoga we can get for free. Yoga we can do for free. We can just go

in our backyard and just put your hands up in the air and breathe, you know, kind of thing. Or you can watch it on, a YouTube video, that kind of thing.

Wendy Wright: But for me, it's extra nurturing to go to a studio and attend a class. I like that. Not everybody does. That's why there's no judgment here. So, I call the money spent for that my nurture money. And that increases the meaning in my life. So that is, how I help people begin to separate those out and include the nurture.

Wendy Wright: Maybe their nurture is free. Maybe there's some way I went to yoga and maybe there's yoga in the park and it's free or something, but we're still including it because that nurture is important and that's how we can begin to sort of divvy it up and see how we want to spend our money. And I think I lost track of the question, Carmen, to be honest, but hopefully that helped.

Carmen Hecox: I think that what you've said gives it a balance because it's not all about what we need, but we also need to have a little bit of want in order to be happy because want makes us happy. You know, so satisfying the want makes us happy.

Wendy Wright: Yeah, absolutely. Absolutely. Yeah. Feed your soul.

Carmen Hecox: Yeah. Cause I'm married now, and my husband does things that it shocks me. But the feeling that I get when I receive some of the things that he does, you know, like takes us on trips or whatnot, I feel good. I'm like, oh my goodness. I missed out on this because I've always lived with the mindset of what you need and turn off the want.

Wendy Wright: mm hmm, mm hmm. Yeah, yeah, yeah. It's opening space for that care. Doesn't it feel good?

Carmen Hecox: It does. It feels amazing.

Wendy Wright: Mm hmm.

Investing for Beginners: Overcoming Fear and Taking Control

Carmen Hecox: Investing can be intimidating. Could you share where one client managed to overcome their fear of investing and highlight the impacts it had on their financial journey?

Wendy Wright: Mm hmm. Yes. Well, a couple different things come to my mind. So, investing. Well, first of all, if someone is scared of investing or feels intimidated about it, I definitely want you to journal with them. I'm pointing to all y'all that are watching us. I want you to journal. What am I afraid of? Like really get into the fear. Be as specific as possible. There are great resources out there for it, but I want to give us a, today example, because today most of us are going to make a purchase. And that's very important to recognize every purchase you make is an investment. Okay. So, when you go to Target, you're putting money in the Target system. When you go to the grocery store, when you go to something online, whatever it is.

Wendy Wright: So, I say that to help women feel comfortable that they are making investment decisions when they go and make their daily, spending decisions. So that's the first place that we start. Because what we're talking about is, therapeutically, how do you own your money? Owning your money is something that is, usually a pretty big shift for my clients because they feel like, well, going back to the savings question, I usually will ask this question if someone struggled to save, I'll say, well, what if you had X number of dollars in savings, whose money is it?

Wendy Wright: And this is a biggie because, either they will say, well, it's mine, right? You know, question mark. And so, there's not this, like, it's mine. Or they'll go, oh, that's a good question. Cause they don't know. Or, they'll have another kind of answer because what's happening here is this is what's blocking them from saving is that they don't feel they own that money. Because what's really happening is the person who asks the best gets it.

Wendy Wright: Now nobody says that on top, you know, that's not the header, but that is what's happening, so why bother saving, right? So, when it comes to investing, there's this idea if you feel like who owns the money that you're investing, and if you don't know the answer to the question that you own it. Then investing is going to feel intimidating and hard because basically you're kind of dropping it off into, you know, the wishing fountain, right?

Wendy Wright: So, once we begin to look at these different mindset things about whose money is it. How do I control it once I have put it into an investment? And then honestly, really having a good understanding of how does money make money. Okay? If you don't get it, you don't get it.

Wendy Wright: And that's okay. That's why we're going to talk about that without any judgment. So hopefully that helps.

Carmen Hecox: It does, because I think a lot of us look at, well, if I put a hundred dollars into this vehicle, then we think of the transaction of a hundred dollars into X vehicle. It now becomes the owner of the vehicle. And it's no longer mine because I'm not holding that? hundred dollars.

Wendy Wright: Right right. Yeah. And it feels sort of lost to them.

Carmen Hecox: Yeah, because you don't know where it's going to go. It could crash and burn.

Wendy Wright: Right, right, exactly. Yeah, and so there's a lot of ways you can come into this, but I think once you begin to understand what's getting in the way. What feels scary about investing like name the fears really specifically then you can begin to understand how can I get into some investments?

Wendy Wright: How can I begin to step into this? Because it is a path toward growing your wealth your resource base. And if you have a strong resource base, it's just like taking your own mindful breath. You are more grounded and able to do and be for others. If that's part of your sort of life mission.

Mindset Matters: Addressing Financial Fears and Goals

Carmen Hecox: Who do you think struggles? Because you don't just coach or counsel women. Who do you think struggles most with, their mindset around money? Is it men or is it women?

Wendy Wright: It's everybody. It's pretty, pretty equal. It's a different mindset struggles. For instance, one very common mindset people will speak of often is a

scarcity mindset or an abundance mindset. And both of these, I talk about both of them in my materials as well, because a scarcity mindset essentially believes there's never enough.

Wendy Wright: This is just an example. An abundance mindset may kind of coming from this place of they'll always be enough. And you've probably noticed if, some of your listeners may have noticed, those two people tend to partner up and then they're, then they're constantly going, what? I don't, I don't get it. I don't get it. But when you understand someone's mindset, what's happening both of those can come from a place of fear and avoidance. Because both of those mindsets there's never enough money. There's always enough money will typically not check the bank balance. There's never enough money quote unquote that scarcity mindset doesn't check it because It's going to be awful. The abundance quote unquote mindset that there's always enough money doesn't check it because there's always enough money. You know, so there's like lots of different reasons and lots of different mindsets out there. What is important is what behavior does it motivate and is that behavior getting you where you want to go?

Wendy Wright: And if you're, and I'm just making it one small example, but that helps us understand, okay, what is happening and what behaviors are happening and how can we begin to change those?

Carmen Hecox: I see, and I always thought it was, women, and I think it's because growing up, you and I are close in age I'm assuming. I was always told that boys are always good at math. And when you get married, when you get married, let your husband handle the finances. But in my household, we were always taught, in school, boys are always better at math than girls. In my household, my mom is the one who handled the checkbook. So, growing up, I had this big question mark. Like, if that's true, then why does my mom pay the bills? My dad doesn't. But I still went through school and college just thinking that once I got into those higher math classes, I was going to be surrounded by men. And so that's why I thought that maybe women would be the ones that maybe had that, struggle with, the shift in mindset around finance.

Empowering Women in Finance: Breaking Down Barriers

Wendy Wright: Mm-hmm You know, it's helpful to see, though, also, Carmen, that I think it's, like, I want to say 1974. Which honestly was not that long ago, is when women were allowed to have their own bank accounts. So, we're really looking at, yes, like, even generationally, this was handed over to men. For years and years and years and years.

Wendy Wright: So, and I say that to help women feel less judgment and shame if they don't feel like they have a finance degree from Harvard or, you know, like, you don't have to, to understand your money. It's about starting. You know, wherever you are. And that's why I come back into; I want to help women know their numbers.

Wendy Wright: And I specifically am saying, let's know your numbers. I'm not saying fix them, maximize them, optimize them, any ism. But just know them. Just be able to put on a piece of paper. One piece of paper in pencil, because maybe you need to erase something and just pick a date and I call this a snapshot.

Wendy Wright: Instead of calling it a net worth or a balance sheet or any of those sort of blah blah blah accounting phrases. I call it a snapshot because we want it to understand that money work is never done. It's another one of my principles. Money works never done. So, we're just looking at where is it today?

Wendy Wright: It'll be different tomorrow. It might be different in an hour. You know, if you're about to go to the grocery store, you have this much money in the bank, an hour later, it's going to go down a little bit because you went to the grocery store. So, we start with just knowing them and then just sort of taking a deep breath and pausing and then asking, what do you want them to look like?

Wendy Wright: Which is very, very different because usually people will think about going into their numbers almost like they're going into the principal's office. They're just gonna go in there and find out all the things they've done wrong, right? Yeah, do you think that connects with your listeners?

Carmen Hecox: I think it does.

Wendy Wright: Mm hmm. Yeah, yeah. So, we want to soften it. We want to reduce the judgment and I want to help women know their numbers.

Carmen Hecox: What's one financial myth about midlife that you'd like to debunk? For our audience, especially women looking to redefine their path or chase their dream.

Wendy Wright: Yeah, oh I love that question. A myth to debunk, I would have to say one that comes up a lot is that it's too late to get started. So, let's bust that one open. If you get some like, get some confetti or something where we explode that over us with the graphics. We just want to bust that. It's never too late.

Wendy Wright: Just start. Just let's start today with knowing your numbers. And then, so know your numbers, just like we talked about, just write them down. And then ask yourself, what do you want? It's that same thing of like, if you don't know where you're going to go, you won't get there, right? So just start. Ask yourself what you want. That's a place to start, but it's not too late. Don't you think that's a common one that it's too late?

Carmen Hecox: I think so. It's never too late. I always say, as long as you're alive, it's never too late.

Wendy Wright: Mm-hmm mm-hmm Exactly. Absolutely. Yeah.

Carmen Hecox: Wendy, what are you currently working on right now? Is there a book? And what can we expect in the future?

Introducing "The Money Mindset Shift" Program

Wendy Wright: Oh yeah. I'm putting the finishing touches on this program, "[The Money Mindset Shift.](#)" Which takes a lot of what we talked about today and then helps people push forward. And it is a, do it yourself online resource, course that you can actually, one thing I like about online resources is that I can listen to them.

Wendy Wright: So even though I've made videos, you know, we can always listen to them. So, you can listen to them while you take a walk. While you're in the car, just let it sink in over and over again. What is my money mindset? How can I shift it? What does that look like? And in this I have practical exercises, and I do have,

sorry people who want to boo on journaling, but I have lots of journal prompts because they do make a difference.

Wendy Wright: So that's the big one. I have [“The Healing Through the Money Food Connection.”](#) I Like to call this the intersection of Money and Milkshakes because those two are two things that tend to scare people So that is available and there's other resources available on the website, which is financialtherapysolutions.com

Exploring the Benefits of Financial Therapy

Carmen Hecox: Lastly, for anyone who might be skeptical or curious about the benefits of financial therapy, what insights would you offer to illustrate its transformative potential?

Wendy Wright: Hmm Wow, I Think coming into a place, using that first principle of abundant, compassionate, curiosity, and zero judgment. Imagine if you can come into a place where you will not be judged at all for your money, decisions, or situation at all. And if that resonates, like if that would be different, financial therapy is a place for you.

Carmen Hecox: And that's great. Where can people learn more about you?

Wendy Wright: You know, head over to FinancialTherapySolutions.com. Also, that is my [Instagram](#) handle and [LinkedIn](#) is, I believe we're putting in the show notes cause it's basically financial therapy solutions.

Wendy Wright: Also, I usually do a quarterly workshop. I just did one on a money talk makeover. And we talked about how to flip the script for some difficult money conversations. I like to do those live because it's great to get interactions. So, signing up on my email list is a great way to be the first to know about workshops that are coming up as well.

Carmen Hecox: Wendy, thank you so much for coming on the show. I will include all of your information, all the links to everything that you referenced here so that people can get all that information and also get to know you a little bit better.

Wendy Wright: Thank you, Carmen. I really appreciate.

Carmen Hecox: All right.

Closing Remarks and Future Episodes

Carmen Hecox: And that wraps up today's episode with the incredible Wendy Wright. We delved into the world of financial therapy. Explored how shifting our money mindset can lead us to profound changes in our lives. Remember Wendy has generously offered a 20 percent discount on her transformative workbook, "[Healing Through Money And Food Connection](#)" exclusively for our listeners and viewers.

Carmen Hecox: To take advantage of this offer, head on over to learn.financialtherapysolutions.com and at the checkout, use the code **CREATETHEBESTME20PERCENT** all uppercase and you'll get that discount.

Carmen Hecox: So, don't miss next week's episode, Staying Tech Savvy, Embracing Technology in Midlife. We'll dive into how staying connected with technology can enhance our lives and open up new possibilities.

Carmen Hecox: For today's transcript and additional information and all of Wendy's links, make sure to visit createthebestme.com/ep062.

Carmen Hecox: Until then, keep dreaming big, take care of yourself, and remember you are beautiful, strong, and capable of creating the best version of yourself. Thank you for watching. Catch you next week. Bye for now.