

296. Money and Happiness with Jared Lyman



Full Episode Transcript

With Your Host

Jody Moore

[Better Than Happy](#) with Jody Moore

296. Money and Happiness with Jared Lyman

I'm Jody Moore and this is *Better Than Happy*, episode 296: Money and Happiness with Jared Lyman.

Did you know that you can live a life that's even better than happy? My name is Jody Moore. I'm a master certified life coach and a member of the Church of Jesus Christ of Latter Day Saints. And if you're willing to go with me I can show you how. Let's go.

Hello everybody, welcome to the podcast. Today I brought my big brother, Jared on to talk to us about money. And we're going to do some introductions right there on the interview. So I'm not going to spend a lot of time getting you up to speed on Jared and why he's here. You're going to hear all of that in just a moment.

I do just want to say a huge thank you to all of you for sharing, and rating, and reviewing the podcast. I can't tell you how much that helps the podcast to get to more people and how much it helps me. And if you haven't given me a rating and review in iTunes or wherever you like to listen to podcasts that would be amazing if you would take a quick minute and do that. And also thank you and please continue to post it to your social media.

I'd love to hear what you guys take away, what's helpful for you. It not only helps the podcast but it helps me also kind of know what to keep focusing on and what direction to take as we move forward. So please do that and also please enjoy my conversation with big brother Jared. Here we go.

Jody Moore: Okay, so today I have a special, very, very special guest, my big brother Jared Lyman. So Jared say hello.

Jared Lyman: Hello everybody. This is Jody's big brother.

Jody Moore: Tell everyone what it's like to be my big brother, how amazing is it?

296. Money and Happiness with Jared Lyman

Jared Lyman: It's so amazing.

Jody Moore: We should probably just get it out there too that there are five kids in our family. Jared's the oldest and the wisest and then I'm the second. And then there's three younger than us. And of the five kids four are life coaches and it looks like the fifth one's on the way too.

Jared Lyman: That's right. That's right.

Jody Moore: Isn't that awesome?

Jared Lyman: That is awesome yeah. It's what happens when Jody takes the lead.

Jody Moore: But I was the first just for the record.

Jared Lyman: You were the first, you were.

Jody Moore: Okay. So in all truthfulness though, all of those things are true. But in all seriousness I should say, tell us a little bit about yourself Jared aside from being my brother.

Jared Lyman: Aside, well, I really like the outdoors. I used to go paragliding all the time when I lived over in the Seattle area there. I did that for about 15 years, loved it. I really like backpacking.

Jody Moore: But do you miss paragliding?

Jared Lyman: Yeah, it's kind of interesting.

Jody Moore: You don't go much now that you moved over here to Spokane.

Jared Lyman: No, I haven't been a single time, that's three years. And paragliding is kind of one of those use it or lose it sort of things. So I'm a little rusty right now.

296. Money and Happiness with Jared Lyman

Jody Moore: Really?

Jared Lyman: Yeah. It's not like riding a bike.

Jody Moore: So don't tandem with Jared right now. He was a legit paraglider, you were always paragliding. He took people up on tandem paragliding rides.

Jared Lyman: I did I got to fly Melinda Gates.

Jody Moore: Is it called a ride? Yeah, you did fly Melinda Gates.

Jared Lyman: Yeah. And Bill Gates was out there as well but the guy who owned the school, he flew Bill Gates. And then I flew Melinda Gates. So super awesome people. Bill is so smart. He's a little awkward. Melinda is just super chatty and awesome. So I was really glad I got to fly Melinda.

Jody Moore: Yeah, I would much rather fly Melinda, I mean no offence Bill.

Jared Lyman: Right, no offence.

Jody Moore: That's so cool, okay, anyway so you don't really miss it?

Jared Lyman: I miss flying. I miss being in the sky. But I was helping Mark out there run the school, Seattle Paragliding. And it's a lot of work. It's very stressful. There's a lot of risk and things like that. So I don't miss that aspect of it at all. But I do miss being in the air and that sense of freedom and all that, so that's a lot of fun. But during Covid I bought my motorcycle, you know that.

Jody Moore: That's right. Jared likes to pick a hobby and then go all in.

Jared Lyman: I do, yes, I do, do that. Yes.

Jody Moore: So it was paragliding and now it's Harleys.

296. Money and Happiness with Jared Lyman

Jared Lyman: Now I guess it's Harleys, yeah. Last summer was my first summer and I only wrecked it three times.

Jody Moore: Congratulations. Oh my God.

Jared Lyman: But that's how I learn too to my detriment sometimes. But I learn by doing. So every time I crashed I'm like, "Okay, well, I'm getting a little bit better."

Jody Moore: Yes. And Jared is the fun uncle in our family. All of the kids call him Funky Uncle Jared.

Jared Lyman: Funky uncle, right.

Jody Moore: Well, I don't know that they all call you that. Some of them call you that.

Jared Lyman: Your daughter, Macy calls me that I think.

Jody Moore: Okay. She's kind of the leader of the cousins, let's be honest.

Jared Lyman: She is. She is.

Jody Moore: Anyway because Jared is just – he's just awesome, seriously, he's such a good guy.

Jared Lyman: Thank you.

Jody Moore: And I guess I am biased but I haven't met anyone that wouldn't agree with me on that. So tell us about yourself in relationship to money. Why do you know so much about money?

Jared Lyman: Well, I actually had very, what I always considered kind of very different and weird views about money growing up.

Jody Moore: Good, I thought you did too. Tell me what you think was different and weird about your views of money.

296. Money and Happiness with Jared Lyman

Jared Lyman: Back then, they've changed a little bit but yeah, in high school, I mean I think I thought that having a lot of money was bad. You shouldn't pursue it. People who had a lot of money had some character flaws. But I never, and this is true even to this day, I was never hugely motivated by money. Some people have that drive to close the deal and to make more. And I mean I want a certain amount of money to live a comfortable lifestyle but I was never hugely motivated by it. It was never the driving factor for me.

Jody Moore: Me neither. I'm still not motivated by – I like money but it doesn't drive me.

Jared Lyman: Yeah. If you had, yeah, if I got, you know, my company, if they come out and say, "Hey, we're giving you a \$20,000 bonus." I'd be, "God, that's awesome." But it's not like I'm going to do 10 times more work next year and get \$40,000. I'd just be like, "Okay, great."

Jody Moore: Yeah. But they're like, "If you do this you can make this much more money." I'm like, "Yeah, but then I'd have to do that. I don't really want to."

Jared Lyman: Yeah, I don't know about that, it's just money.

Jody Moore: But we're motivated by other things and that's just interesting to know about yourself. But today do you still think that people who have a lot of money have character flaws? Tell me what's different about the way you think about money now.

Jared Lyman: Yeah. So it's very interesting. I ended up in banking which I can remember when I got my job as a banker, dad honestly was legit disappointed. He was like, "You are kidding me."

Jody Moore: Really?

Jared Lyman: Yeah, he was.

296. Money and Happiness with Jared Lyman

Jody Moore: I don't think so. I think you made that up.

Jared Lyman: I don't know, I think he got...

Jody Moore: No? Okay.

Jared Lyman: He doesn't like bankers and lawyers. He's like, "Oh man, you couldn't have picked a worse profession." But I majored in Russian.

Jody Moore: One day I'm going to get dad on the podcast because we pick on him.

Jared Lyman: Yeah, we should. I majored in Russian though and all the other job offers I was getting out of college were just, you know, I mean I don't love money. But I needed to eat and they weren't making me anything there. So when I got this offer at the bank I climbed all over it. And it actually worked out really good. So I was in banking for 20 years. And it was interesting, my thinking changed quite a bit over those 20 years and then especially when you introduced me to Brooke, The Life Coach School. And then a few other books, there's a book called Killing Sacred Cows. Have you read that?

Jody Moore: I haven't read it but I keep meaning to. I've heard it's fantastic.

Jared Lyman: It is so good, yeah, Garrett Gunderson. Some of his ideas now, I've seen his YouTube channel and whatnot and I don't necessarily always agree with those. His book was kind of his starting level and he's evolved. But I like a lot of his original idea, they're just so good. Anyways so yeah, I don't think people who have a lot of money are bad. I mean I try not to judge people anymore. But there are definitely people who are poor who are bad and people who are rich are bad and vice versa. But I do like that money provides a lot of avenues to do things.

You can't help others if you – well, I shouldn't say that. It's very hard to help others in a meaningful way if you're still trying to take care of yourself. It's a

296. Money and Happiness with Jared Lyman

lot easier if you've got food, clothing and shelter and you can divert your time and energy to working on other people, whether that's your kids, or your family, or just society, whatever it is there. So I really like that. I also like that money can tell you a lot about yourself. And I find that very interesting. Sometimes – that's the other thing that dad hasn't actually called me out on yet. I'm waiting for him to do that but I used to just...

Jody Moore: He doesn't listen to my podcast so you're safe.

Jared Lyman: Okay, good. But remember the first house we grew up in, it was a pretty small house. It was your typical beginner home.

Jody Moore: The little yellow house?

Jared Lyman: Yeah. It was your typical small home, your starter home that everyone starts in. And then when I was in junior high is when we moved over to where they're living right now which is I would say average size American house. But to me that was so big. I was so mad at them for moving into that house. I was like, "I can't believe we're doing it. We don't need this kind of space. We don't need this kind of room." And now I look at it and I think poor mum, raising five kids in that little house. She was going crazy.

Jody Moore: I know. We did need that space.

Jared Lyman: Yeah, I see that as an adult now.

Jody Moore: But I mean need is a thought. I think I remember you being kind of mad about that.

Jared Lyman: Yeah, I was pretty upset. I just thought we're doing the wrong thing here. This isn't the right thing. We're wasting our money. And then...

Jody Moore: No. Sorry, I want to interrupt you for a second. Was it that you thought we shouldn't be spending our money that way, we should be

296. Money and Happiness with Jared Lyman

saving our money or we should be helping other people with that money? Or maybe you weren't thinking about it to that extent.

Jared Lyman: No, I was thinking about it to that degree. I was thinking we should be taking the money and helping other people with it, that we were buying things that we didn't need, that we were spending it on ourselves rather than other people. So that's why I feel a little guilty now, then I moved, Ben talked me into moving over here back to Spokane.

Jody Moore: You bought the biggest house.

Jared Lyman: I know. It's a four bedroom on three-quarter acre.

Jody Moore: And you're a single guy.

Jared Lyman: I know, shh, don't tell. And I know dad thinks that.

Jody Moore: That's hilarious.

Jared Lyman: Every time he comes over.

Jody Moore: And then you remodeled the house.

Jared Lyman: Yes. And it looks nice. It's awesome.

Jody Moore: No, it's nice. But you are very minimalist. You don't go over the top with anything. I would still say that you're conservative with your money, wouldn't you agree?

Jared Lyman: I still think I have a pretty good mindset is that I realized that things aren't going to make me happy. I tend to go on – like you said about my hobbies. So I go into a hobby really deep and I'm not scared to spend money on that hobby. If I need something for the motorcycle I'll go out and get it because I generally have it, because I'm not buying all the other little knickknacks and frivolous stuff here and there because I just, you know, I have the extra money there.

296. Money and Happiness with Jared Lyman

So yeah, I like spending my money on things that I really enjoy rather than just buying stuff to clutter my house or things that other people tell me that I'm going to like. I don't know what. A car to me, I have my 4Runner which is very practical and I needed that when I was paragliding. But I mean I love Teslas, I think they're awesome. But I have no desire to go out and buy one because it's just like – I don't know, it just doesn't do it for me.

Jody Moore: Yeah. And I will say also that you've always been really, really generous. And obviously having more money allows you to be even more generous. But I remember when you were on your mission; you served your mission in the Ukraine. And I remember mom being like, "I have to send Jared some more things because he keeps giving his stuff away." Do you remember this?

Jared Lyman: I don't.

Jody Moore: Oh my gosh, I feel like – I think this came from one of my friends mom's one time made this comment. I complimented her on her slippers. I was with my friend visiting her at her parent's house. I said, "I like your slippers." And she's like, "You like them, they're yours." And she had this idea that if somebody compliments something of mine I give it to them. And you loved that and so on your mission in this country where people were struggling often, someone would say, "I really like your leather jacket." And you're like, "You like it, it's yours."

Jared Lyman: It's yours.

Jody Moore: And I remember mom being like, "I've got to send Jared a coat because he gave his coat away."

Jared Lyman: That's awesome.

Jody Moore: Do you remember that?

Jared Lyman: Yeah, and I did try and adopt that. I did that pretty hot and heavy for quite a while. And then I started running out of things. And I was

296. Money and Happiness with Jared Lyman

like, “Okay, well, the church requires me to be clothed when I’m out proselytizing.”

Jody Moore: So I guess I can’t give it all away. But I do love that about you. And just to kind of give my perspective is that I feel like you’re in a much healthier mindset around money than you were when you were in high school. I think you recognize now that that was coming from scarcity, right?

Jared Lyman: Absolutely.

Jody Moore: You’re being mad about mom and dad moving into a bigger house and all of that was all coming from scarcity. And you’re in a healthy place with money. But you’re not just out to get money, money isn’t even the goal.

Jared Lyman: No, not at all, not at all.

Jody Moore: So let’s talk about some of those things, let’s talk about scarcity first of all, as a coach, as a money coach which we should mention by the way. That’s what you do; you help people who want to improve their money situation.

Jared Lyman: Yeah. I think one of the fallacies of my thinking back in high school was that I thought that if – just say if I had \$10,000. That meant someone else – I was taking it from someone else. They didn’t have \$10,000. I didn’t realize, like Garrett Gunderson in his book, Killing Sacred Cows, he kind of equates it to a pie. And if I take a piece of pie then that’s a piece that somebody else can’t have. But that’s not how money works.

There’s just unlimited amounts of money and just because I have \$10,000 doesn’t mean that someone else can’t have it as well. So really, I think that’s what [crosstalk].

Jody Moore: Right. Which is still hard for me to wrap my head around, I know that and I believe that. But I can’t say I completely understand why

296. Money and Happiness with Jared Lyman

that's the case. Because where does money come from? Where does value come from? Somebody pays me for a service I provide to them so there's no gold behind it you might say, or whatever is the...

Jared Lyman: Or changeable goods.

Jody Moore: Yeah. So it's like value in general continues to grow and expand as we grow and expand. And that is why there is still always going to be more money available. I don't know.

Jared Lyman: Yeah. No. When I think about that I think about, you know, like I said, I lived in Seattle and that's where Amazon is headquartered. And I was there when Amazon was nothing, they were just selling books and everyone was like, "Oh my gosh, I can't believe this company, you know, I wouldn't invest in that. They're never going to make money", and all that. And look at Jeff Bezos, he started with nothing and he's now the richest man in the world. Yet all he's done is just create something. And the richer that he has gotten, the richer his employees have gotten.

I mean the whole Seattle area has become so wealthy just because of the trickledown if you want to use that economic term. It's really true, it just it started with him and his ideas and what he did. But it just permeated out, I mean clear over to Spokane, it's now, you know, and it's worldwide. I mean look at how many people he's employed and things like and how much better he's made it for the consumers, our shoppers. So where there was nothing, he now created all that additional wealth.

And yet that doesn't mean that somebody else somewhere else is now poor, it's just shifted.

Jody Moore: Yes, that's an excellent point. Let's talk about the age old thing that money doesn't buy happiness. I don't know if I always agree with that.

Jared Lyman: Yeah.

296. Money and Happiness with Jared Lyman

Jody Moore: No, I mean I do obviously. Happiness is a feeling. You and I are both certified at The Life Coach School. We both use the same model.

Jared Lyman: Yeah. You do it a little bit better than me but I'm trying to catch up.

Jody Moore: I'm just a little, a few years ahead of you, you'll get there. So talk to me about that concept and maybe you could also expand on what are some of the situations that your clients come to you with, what are their goals, what are they working on? What are the common kind of blocks that you see? And how does happiness tie into all of it?

Jared Lyman: Yeah, okay. It's interesting I think the quote that I heard and I tried to research this and I haven't been able to find who said it but it was attributed to Jess Bezos again. But I haven't been able to find it so take it for whatever it's worth. But Jeff Bezos supposedly said, "People don't know what will make them happy." And I thought that was interesting from a guy who is trying to sell us all these goods. And normally when we're buying something it's because we think it's going to make our life a little better and in turn make us happy. And so that's very interesting.

If we don't know what will make us happy and money can't buy us happiness, what will make us happy? I find myself thinking that. And yet at the same time I have never met anyone, myself included even with my weird money thoughts that says, "I don't want money." Maybe they're not motivated by it. And maybe they don't necessarily want to be the millionaire or the billionaire or something. But when you get right down to it everyone recognizes that you need a certain amount of money to live. We all need food, clothing and shelter.

And then parents I would add on, they want to provide opportunities for their children. And you need money to do that. So I just think that money can't buy happiness but it can provide a lot of opportunities. And it can provide a lot of personal growth in that you can do things, whether that's just even education or taking on new hobbies or things like that, pushing

296. Money and Happiness with Jared Lyman

yourself, it'll allow you to do those things that maybe you couldn't otherwise do. So I really like that aspect of it.

One thing, maybe I'm kind of slow but I was thinking about it one day and money can't buy happiness, I think about that a lot. And one thing that my clients come to me quite a bit is generally they'll have a decent amount of debt. It's probably right around \$20,000 is kind of the average. And mostly I'm working with parents. And there's a lot of thoughts about that stress, that they can't do this or it's hampering their life or they'll be happy when they pay it off, those sort of things.

But then I ask them, "Well, will money make you happy?" And the altruistic answer there is, "No, money can't buy happiness." And I'm like, "Well, why is your debt making you sad?" If you were at a birthday party, let's say you're at your daughter's birthday party would you just sit in a corner and be like, "Well, I can't be happy at this birthday party because I have debt?" No, not at all, so it just kind of puts it in perspective.

Jody Moore: Debt isn't making them sad. Them thinking about it in the way that they are is what's making them sad. And if they got money and they thought about it in a certain way they might feel happy. But it's ultimately all in your head.

Jared Lyman: Absolutely, yeah, which goes right to the model there, but yeah. And I used to think that too, debt used to keep me up at night and stress me out and I'd worry about it. And other than my home loan I've paid it all off now. But I realize that that's, you know, those are just thoughts. And debt is just a circumstance. And if I can just view debt in a more neutral tone, not view it as a negative it doesn't scare me. It doesn't overwhelm me. It doesn't, you know, I don't feel fear and shame about it. And then I can tackle it in a more healthy way.

Jody Moore: Yes. It's like we let that debt own us sometimes when we are so stressed, and worried, and full of shame. And we make it mean all these things about ourselves and our future. And then that debt owns you as

296. Money and Happiness with Jared Lyman

opposed to you own the debt. When you let go, it is just – it just is what it is, just neutralize it like you said. Make it a little bit more objective because it really is more objective. And then you get leverage over that debt and it can mean that you want to get out of debt if you want to.

But so many people, and I can relate to that too because I've had to do a lot of money work myself. Just feel owned by their money situation.

Jared Lyman: Yeah. The other thing I think that's interesting too is in American culture it's so easy to get debt, credit cards are easy, home loans are easy. I mean it's so easy to get qualified for debt. And most Americans have debt I would argue. But yet at the same time it's almost like this societal negative sort of thing like debt is bad. But yet everyone has it. So there's kind of that little conundrum there. The other thing I think is interesting is that finance – I mean economics and math that is taught in our school.

But really money management from kind of like a parent's perspective really isn't taught in our educational system. But yet there's also again, I feel like there's this perceived sort of idea in our society that well, if you're smart and sophisticated, and well to do, you know how money works and you know how it should work and how to manage it.

But I have found that some of my clients will ask me what, you know, after being in banking for 20 years, I think is a very basic question. And I'm like, no, they just never learned that. No one ever taught them that. And yet I think there's a lot of – we're kind of getting into the shame of money here. But when you start out like a musician, if they want to learn how to play a violin, they're going to play a billion different notes wrong. And it's going to sound horrible and awful. But eventually at the end of the day it's going to be beautiful and wonderful.

But because in our society you should know how to manage your money, there is kind of that idea there. I think people think that when they don't do it correctly that they're bad or they've done something wrong. Or there's

296. Money and Happiness with Jared Lyman

some sort of deficiency within themselves when it's just really no, that's just one note wrong that you played. And we're just moving forward and you're learning.

When I talk to my clients at the end of a month, "Okay, how did it go with your money?" A lot of times they'll be like, "Well, I didn't make any of my goals and I didn't do this." I'm like, "Yeah, okay, totally perfect. How are we going to solve for that? What did we learn? And how do we do it better next month?"

Jody Moore: Yeah, that's good. I mean the idea that there is more layers to learn than the basics and that maybe we don't know that. But what about overspending, because I can again think back to myself before I did all the work on my own brain, and there were times when I just was like, "No, I know better." This is my budget but I just made the decision to go buy a bunch of crap at Target anyway.

Jared Lyman: Are you talking about in that situation after you've bought it or before you bought it?

Jody Moore: Yeah, afterwards. That's when I would go into shame and guilt. And I remember being like, "Okay, I'm just not going to look at the bank account because then I'll feel bad." And I was like every time Jake would get on the computer my fear was that he was looking at the bank account. And it wasn't like I was racking up tons of debt. I just wasn't staying within our budget. And anyway I just had so much shame which caused me to hide from all of it. And so what are your thoughts on that? How do you help clients in that situation?

Jared Lyman: Well, I think that would be individual to every different client there, we would probably run a model as to why did they buy it? And then maybe even more importantly would be like what are they thinking now and what are the results they're getting from those current thoughts? And when we do things in secret, that's usually how we do things in shame. When

296. Money and Happiness with Jared Lyman

we're in shame we're doing them secretly. We tend to do them even more and the feeling tends to get more intense.

Whereas if we can just open it up and be like, "Hey Jake, I bought a \$100 worth of crap at Target today, sorry." It's a more loving relationship with ourselves and then I think it's easier to overcome at that point. I'm not saying that we just keep spending the money, but we don't have to hide it.

We can just acknowledge it and then maybe get to the root of what are we thinking. Why did we want to buy those thoughts and why are we judging ourselves? So you bought crap at Target, I mean you didn't kill anyone. You didn't steal the stuff. I mean it's only bad because you've made it bad in your mind.

Jody Moore: What are your thoughts about budgets in general? It's still in my mind a little bit of a bad word, I'll be honest.

Jared Lyman: Yeah, most people view it as a bad word. I've got to tell you, I like budgets.

Jody Moore: Tell me why.

Jared Lyman: Tell you why.

Jody Moore: I want to like budgets.

Jared Lyman: Let me tell you about the first time I ever created a budget and I think this'll help you understand why. This was way back 20 years ago. I had only been in banking for a year or two and I was like, okay, I've got my real job. And I want to pay off my debt and buy a house and all that, created this budget, super fancy, awesome Excel spreadsheet and all that. And what I realized is that it was going to take me 20 years to pay off my debt. I was never going to be able to buy a home. I couldn't go out with my friends. I could never buy anything nice.

296. Money and Happiness with Jared Lyman

I couldn't do anything that I wanted to do. And so I hated it. So I just set that budget aside and I didn't use it for two or three years. And then about three, four years later I started learning. And my whole, how to really kind of create a budget and manage it a little bit differently. And after getting on a budget and using a budget what I realized is it was me telling my money how I wanted to spend it. It wasn't the budget telling me how to spend money.

So if I wanted to go out with my friends, I had the money to do that. And I didn't have to put it on my credit card. If I wanted to, you know, I remember one time I wanted to buy – I was living on Capitol Hill in Seattle. It's crazy crowded and parking's a premium there. But I wanted parking for my car. And so I was like, "Okay, well, that's going to cost 150 bucks", and that time that was a lot of money. And so I just made room for it so it allowed me to buy the thing that I wanted to buy. There is also a...

Jody Moore: So it's sort of like shifting money into different categories so that you are making a conscious decision about how you're spending your money. So you feel more in control, is that what you're saying?

Jared Lyman: Yeah, it's so much more empowering. And if we go back to your example at Target, you could still buy the stuff at Target. It doesn't mean that you can't. But when you know that you've got the budget there, you can make a more logical decision and you can just ask yourself, "Well, do I want this or would I rather have that?" And nine times out of ten you're like, "No, I want that other thing more." And so you put the Target thing down and it doesn't feel like you're giving it up. We've changed our thoughts, thoughts and feelings.

And it's our own decision, it's not like we're having to self-will and grit it out, I can't have this because I don't have enough money. You're like, "No, I don't want to buy this because I want to buy that instead." And it just feels so much better that way.

Jody Moore: You're more empowered around it.

296. Money and Happiness with Jared Lyman

Jared Lyman: So much more empowered around it. You don't have to worry about how am I going to pay the bills? One thing that my clients are – most of my clients, again I work with parents is most of them are pretty good. They've got a couple of extra 100 bucks every month that they can put into savings.

But most of my clients really want to get into a house and they haven't been able to do that yet. And that down payment number looks so big to them. They're like, "Well, I need", depending on where they live and cost of living and all that, \$40,000 for a down payment. I have \$200 a month to put into savings. But we can, okay, well, is 40,000 a lot and is 200 a little? We can work through all that. And then we can – there are some ways that we can find more money by cutting expenses.

They're not budgeting but they're – I wouldn't say most of my clients are out there frivolously spending. They don't have a spending issue. So we just work on cutting out the stuff that they really don't need or want. But then we work on adding value or creating additional income. Where can we get more income? And that is very fun. It's scary but it's a lot more fun and it's a lot more effective. I mean Jeff Bezos, Oprah Winfrey, all the big people that you think of that are rich. They didn't get rich by cutting expenses.

Jody Moore: Yeah. They didn't get rich by not getting a super big gulp every day saving a dollar 50.

Jared Lyman: That's right.

Jody Moore: Yes, I love that.

Jared Lyman: They got rich by growing their income.

Jody Moore: I feel like growing your income is so much more fun. And like you said, it's scary but it's expansive is why it's scary. But that's a good

296. Money and Happiness with Jared Lyman

thing for us and to put more value into the world. I'm a big fan of that approach. So yeah, I love that you do with your clients.

Jared Lyman: Yeah. It is scary but it's – I mean you can only cut expenses so much and then you're down to food, clothing and shelter and that's it. But you can, you know, a lot of my clients say, "Well, I can't make more money, I'm already tapped out." And I'm like, "Well, that's not true." And we start talking about it and new ways open up and then we can figure out how to do that.

Jody Moore: It's never true you guys that you can't make more money. And all the thoughts, because I coach women who many of whom are raising kids and they're like, "Well, I don't have the time. I don't want to get a job. I don't want to start a business." All of those thoughts are just blocking you from what's available. There is a way for you to live your life the way you want to and not sacrifice anything you're not willing to sacrifice and make more money.

And your brain doesn't really want you to do that because your brain thinks, well, we're fine, we're surviving just fine. Why do we need to do something new? Why do we need to put ourselves out there? Why do we need to be challenged? And so you can listen to that or you can just open yourself up to maybe there is a way, so yeah, okay.

Jared Lyman: Yeah. And sometimes it takes a little bit of work; it takes a little bit of discomfort. But in the long run it's all so much worth it in that work and discomfort when you see it on the other side, it pales in comparison. You're like, "Yeah, that was totally worth it. I'd do that again."

Jody Moore: Yeah. And then it becomes fun once you get kind of in a groove. So you had kind of an analogy that you started to tell me but I want you to – I didn't hear all of it and I want you to share it, about happiness and money, if we had to choose money or happiness.

296. Money and Happiness with Jared Lyman

Jared Lyman: Yeah, I don't know why but when I drive around or I'm running errands throughout the day I always have little thoughts going on at the back of my head. And when it comes to money sometimes I'll imagine this genie comes out of the bottle. And it says, "Okay, Jared", rather than granting me one wish he gives me the option. He says, "I'll give you a 100 million dollars or the guarantee that you will be happy for the rest of your life." So the altruistic side of me says well, I should take the happiness.

But then when I really start thinking about that, being real and true to myself, I'm like yeah, but if I had the 100 million dollars I could be happy. I could have the 100 million and be happy. And I'm like, well, is that true? But then do I believe that money can buy happiness? And when I worked in banking, I mean I had very, very, very wealthy clients. These guys were making 30 and 40 million dollars a year. And I knew their personal life was just horrible. I wouldn't want their lifestyle for all the money in the world. So I think about that a lot.

Would I want that 100 million or would I want to be happy for the rest of my life? Now, maybe that means that I don't have a home. Maybe that means I don't have a car. Maybe that means I live in some just horrible neighborhood. The genie doesn't promise me that I'm going to have the big house in the nice neighborhood with the nice car. But he just promises me that I'll be happy. And so I think of that, I think of myself living in some just really rundown horrible house, in a horrible neighborhood, in a horrible city but I'm still happy.

I kind of think about that. Now, obviously that's not where I'm trying to push my clients or anything. But I just kind of realize, I think yeah, money doesn't buy happiness but do I really believe that? That's kind of the question that I'm going at there.

Jody Moore: Well, and what you're doing through that exercise I feel like is helping to show your brain that circumstances don't create your experience. So the 40 million dollar a year businessperson that you worked with, you saw circumstances look pretty ideal but there's still a lot of

296. Money and Happiness with Jared Lyman

unhappiness there. And then showing your brain that circumstances could be what we think we don't desire and happiness is still an option.

So I always think that any time you're training your brain to better understand the separation from things outside of you to what your experience is then it's powerful. You become empowered in that situation to sort of drive yourself to create the experience you want no matter what's going on. And a lot of people are pursuing money. It's similar to weight loss. I could either be skinny or happy, my brain's like well, that's the same thing, what do you mean? And you can have both, you can have money and be happy and you can be skinny and be happy.

We're not saying it's one or the other, but what we're saying is when you pause and ask yourself that question it forces your brain to loop on the idea that one doesn't create the other. Skinny doesn't create happy, rich doesn't create happy. And I feel like it's just a tough thing for us to understand on the deepest level. But when you do I think what's powerful is that you stop trying to get more money at the expense of your happiness. That's the part I want to kind of encourage people to open up to is again, back to your example of debt let's say.

If we're super stressed, and worried, and full of shame about debt, or we're working way too many hours, we're burning ourselves out or whatever it looks like, to try to get more money. Then we're like let's suffer to try to be happy. It's the same thing with weight loss. People punish themselves, and starve themselves, and shame themselves to try to get skinnier because they think being skinnier will make them happy. So they're like let's suffer our way to happiness, it's probably the way. And it makes no sense.

Jared Lyman: No sense, right.

Jody Moore: So you have to enjoy and learn to become happy is actually the way to achieve the outside result that you desire. And then that result doesn't have the magnitude of effect on your life that you think it would but it's the process of achieving it that is so powerful.

296. Money and Happiness with Jared Lyman

Jared Lyman: Yes, I love that. I love that. Garrett Gunderson in that book, Killing Sacred Cows, he talks about that a little bit. It's the same idea, you said it better. But he says, "If you're always focused on increasing your paycheck you're always going to be miserable. But if you focus on creating value you're naturally going to do something that you enjoy and the money will come." I like that idea there, yeah.

Jody Moore: But I like that you said that I said it better than Garrett Gunderson.

Jared Lyman: You did.

Jody Moore: Because I think he's sold quite a few books. If people want some help from you or they want to learn more from you, where can they find you?

Jared Lyman: Yeah, the best – probably the best thing to do would be to go to my website financiallyabundantlife.com. And there's a Work With Me section, they could hit there. There's some other, you know, there's an About Me section and some freebies and stuff up there.

Jody Moore: I am just going to give Jared a hard time for a minute because he creates the most amazing freebies. Seriously, the content is so good and they look awesome. And I'm always like, "Stop giving everything away."

Jared Lyman: She does do that.

Jody Moore: You have some really great stuff on your site. Tell me what some of those things are that people should go grab that are free.

Jared Lyman: Thanks. I appreciate that. I have a whole bunch up there, there's over a dozen now. But some of my favorites, one of them that I really like are the pros and cons to reducing expenses. I think everyone thinks that reducing expenses is always good but that's not always true.

296. Money and Happiness with Jared Lyman

The other one that I have that I really like is the three questions to ask before reducing an expense.

So again before you just go start cutting or reducing expenses there's three questions to ask and then you'll get longer term results there by cutting the correct expenses, not how to cut expenses but which expenses to cut. The other one that I really like that's gotten kind of popular recently is why you haven't been able to save for a down payment.

Jody Moore: That's a good one.

Jared Lyman: Yeah, I think that's gotten a lot of downloads recently. And then I have a couple of different spreadsheets too. The one that I really like is it's a free budget. So if you want to create a budget, it's on Google Docs. So it's a free download, there is video help. And what I like about it is it's fully automated so you don't have to know the math side at all. You just go plug in some numbers, it's all color coded, it tells you where to put it.

And then it's a 100% automated and it creates a personalized budget for the families and it will track your spending for you. It's pretty slick. It's pretty awesome. I've gotten a lot of good feedback on that from my clients there.

Jody Moore: Sweet, sounds like something we should charge money for. But for now it's free.

Jared Lyman: For now it's free.

Jody Moore: Okay, so awesome. And Jared also has a really amazing and popular podcast called what?

Jared Lyman: Money, Money, it's Math and Mental.

Jody Moore: And Jared does an excellent job. It's one of the few podcasts that I listen to pretty regularly.

Jared Lyman: Thank you. Thank you. Thank you, yeah.

296. Money and Happiness with Jared Lyman

Jody Moore: So you can learn a lot more from him there or go to his website, financiallyabundantlife.com. Click on freebies, there is a whole bunch of free stuff right there.

Jared Lyman: Lots of good stuff.

Jody Moore: Alright, thanks Jared, thanks for coming on big brother.

Jared Lyman: Yeah, no problem. Thanks for having me. I really appreciate it.

Jody Moore: Yeah.

Jared Lyman: Good to talk to you.

Who is your life coach? If you don't have one I would be so honored to be your coach. I created a virtual coaching program called Be Bold that I want to invite you to join me in. We can address challenges, we can work on goals, and we can do it in so many different ways.

We have group coaching, individual private coaching, and online chats along with hundreds of hours of courses and content that I've created just for you. When you're ready to really take what you're learning on the podcast to the 10x level, then come check out Be Bold at JodyMoore.com/membership.