

RCC 94: It's Time to Do Better & Money Therapy with Nicole Iacovoni



Full Episode Transcript

With Your Host

Susan Hyatt

[Susan Hyatt's Rich Coach Club](#)

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Welcome to the *Rich Coach Club*, the podcast that teaches you how to build your dream coaching practice and how to significantly increase your income. If you're a coach and you're determined to start making more money, this show is for you. I'm master certified life coach Susan Hyatt, and I'm psyched for you to join me on this journey.

Hey, hey Rich Coach Club peeps. So this is the intro before the pep talk, and I want to tell you a little story. So, I was fired by a one-on-one client on Sunday who stated that my posts of support to fellow Black people, those posts were creating an unsafe space for her, a White woman.

This is unacceptable. Black people in the US right now are angry as hell. Black people are hurting due to the brutal murder of George Floyd and the ongoing history of police brutality in this country. Black people have had to fight a history littered with racism, segregation, and slavery.

So time and again, Black people have been dehumanized, stripped of their basic human rights, racially profiled, and to this day, are continuously subjected to the fallout of the hurt and pain our ancestors created. So, I'm not sorry to say we should be doing something. We should be uncomfortable, and we should be absolutely disgusted.

Because feeling this way means that we recognize the injustices throughout history and emphasize the blatant fact that we've been conditioned to believe that our whiteness makes us inherently more superior.

So last Friday, I made a post in support of Black people on social media. It read, "Your skin color should not define if you are afforded the most basic of human rights. Recognizing the privileges that we are afforded is important. And my privileges as a white woman are, number one, I can go to bed each night without having to worry that my son will be in the news for death by cop. Number two, stepping outside my door and not having to

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worry that cops will be called on me for racial profiling. Number three, I'm able to speak up and have my voice heard much more than a sea of thousands with black skin.

Pay attention. Pay attention to the way people in power are inciting racism, rather than acknowledging a history littered with injustice. Pay attention. Pay attention to how those with privilege are speaking today. Pay attention to your own personal privilege. Is your voice being heard? Are your actions aligning? Are you practicing empathy and respect in a time where millions live in fear? Pay attention to what is happening in the world right now and respect that what has brought us to this point as a nation and as human beings, deserving of equal rights, will not go away without you."

This post was widely recognized and elicited comments of support, pledges to do better, healthy conversations, including this comment from a Black woman. She said, "Thanks for posting this. It's amazing how different this narrative sounds to our mutual friends coming out of your mouth, rather than mine, and that there shows one of the many privileges."

So as a White woman striving to do better, I cannot tell you how broken I felt in that moment that in my efforts to strive to do better and vocalize my support for others, I witnessed the advantages of my privilege outshining the voice of those experiencing pain firsthand.

So my voice was listened to much more infinitely than George Floyd, an unarmed Black man pinned to the street, handcuffed, unarmed, who pled with his dying breath, "I can't breathe, please, the knee in my neck, my stomach hurts, my neck hurts, everything hurts. Don't kill me. Mama."

So, to reiterate, it's time to pay attention and do better. I want to make it abundantly clear, I'm liberal and political. My platform has always been to eliminate diet culture, help women feel strong, confident, and successful, and help female entrepreneurs make money. And it's my right to

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emphasize why we should care so deeply about the pain and suffering of Black people across our country, because we are the problem.

There is no forward until White men and women begin to accept that we have robbed Black people of their identity, their freedom, and their basic human rights. My team and I believe strongly that Black lives matter. We strive to do better. We will be sending out emails, resources, trainings for White entrepreneurs who want to join with us. Anyone who thinks they don't need these resources or feels uncomfortable with the idea, stick around because you need them now more than ever.

We're starting with a segment that I call your two-minute pep talk. This is the part of the show where I share some motivation and encouragement to get your week started off right, and I try to keep things to two minutes or less.

First off, if your relationship with money is kind of messed up, I want you to extend some compassion to yourself. You are not the only person who's struggling in this way. This is something that so many of my clients struggle with, just like figuring out a solution for climate change or finding a cure for COVID-19.

When it comes to women and money issues, we're all struggling in different ways and we're all in this together. So, check out these facts. For 64% of Americans, money is a somewhat or very significant source of stress. And that stat comes from the American Psychological Association.

So if you feel stressed about money, you are so not alone. An organization called Freedom Debt Relief did a survey and found out the following info. Nearly 80% of Americans say they have debt. 33% of people surveyed have major credit card debt and they say it'll take three years or more to pay off.

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29% say if they needed \$2000 for an emergency, they couldn't afford it and would need to use a credit card. 41% don't set aside any money for their household retirement plan, and more than 40% of Americans say it's really hard to talk about money issues with family and friends, and 20% would rather go to the DMV or the dentist rather than talk about money.

Bottom line, millions of people have a complicated, stressful, and shame-ridden relationship with money. So if you're one of those people, you're not alone in this. And by the way, I know plenty of coaches who are earning lots of money but still have major shame, guilt, and overwhelm around their money. And I also know people who earn a lot and mismanage their money.

So earning more is great, but earning more doesn't necessarily erase your money issues. It can magnify them. So whatever your current money relationship may be, you don't have to stay there in that current situation. You can take steps to improve things.

Okay, so if your relationship with money is not great and you want to improve, what's the first step? There's many, many things that you can do to move in the right direction, but one thing you can do right now is write a letter to your future money self.

This is a love letter. This is how you want to feel when you open up your online banking statement. This is how you want to feel when you're paying your bills, your team. This is how you want to feel when you're looking at the money flowing in and the money going out. What would be a dream scenario for you?

And this doesn't mean necessarily how much money, although that could be included. This is more about the relationship with money. Does it come easily? Does it flow out easily? Are you saving more? Are you building wealth? What's happening? What do you want it to be?

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And also, changing and choosing high-quality thoughts, which lead to high-quality decisions. So the bottom line is whether you want to change your relationship with your body, or change your relationship with money, or change any part of your life, it starts really with changing your thoughts.

So a high-quality thought you could choose right now is I'm learning how to have a different relationship with money. That can get you to neutral. And as a coach, you know better than anyone the power of changing your thoughts. Taking your coaching powers and use them on yourself. You can change your situation and you can start today. That's your pep talk for the week. Pep talk complete.

Alright, so this is the part of the show where, typically, I give shout-outs to you. My listeners, clients, all the wonderful people in my business community. And today, I want to issue a challenge. So if you have enjoyed the positivity of these pep talks and resources and interviews, I want to challenge you to go leave a review on Apple Podcasts, Stitcher, Spotify, anywhere you listen to podcasts.

Take a screenshot of it and tag me, @susanhyatt on social media. And we are going to give away a major prize. We're going to give away a free seat to In Demand, which is my digital program that people are loving and having some of the best money months ever.

It's normally a \$2000 product. I'm going to give it away to a podcast listener who leaves a review. So to enter, you just have to leave a review, tag, let me know about it. You could email it in to support@shyatt.com. And everybody for the next couple weeks who participates is going to go into a drawing, and then we'll announce the winner on a future show. Thanks for the love, people. Love you right back.

Coaches, meet Nicole Iacovoni. So Nicole is all about helping you ditch toxic money drama and create a healthy and happy relationship with your

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money. She's got 17 years' experience as a therapist specializing in money issues and relationship issues and the places where those two things intertwine.

And she especially loves working with entrepreneurs. She loves showing female entrepreneurs and coaches how to fix their financial lives, getting control of their money, and turn their love/hate relationship with money into a steamy love affair built to last a lifetime. Oh yeah. Let's dive into this conversation with Nicole. Here we go.

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Susan: Welcome to the show, Nicole Iacovoni.

Nicole: Thank you so much, I'm thrilled to be here.

Susan: So listen, anybody that talks about money as fun and flirty is somebody I need to be best friends with, so talk to me about the 17 years of experience you have as a therapist.

Nicole: Yes. I have worked in mental health for 17 years. I'm a licensed psychotherapist, and I specialize in couples therapy.

Susan: And how did it come to be that you started diving into money therapy?

Nicole: Oh girl, by some weird twist of fate, I accidentally landed in this second business as a financial therapist, helping entrepreneurs, coaches, and creatives to heal their relationship with money, to learn how to earn the money that they want to make in non-sleazy ways and to manage their money better, to really take control over their finances.

And like I said, it was totally by accident and it came to be as a result of my own financial crisis. So I've been in private practice for about eight years

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and about six years ago I decided to take my very tiny private practice and expand it into a full-service wellness center.

So I wanted to grow my business really big and really fast, which in hindsight was a huge mistake. I spent a ton of money on a very expensive office space, a ton of money on all the shiny objects to make my business look fancy and luxurious, to bring in the clients.

I hired a bunch of contractors and built a team, and thought, okay, if I build it, they will come. Well, they didn't come. The clients trickled in, my overhead was way more than the revenue I was bringing in, and I found myself \$87,000 in debt, losing money in my business every day, having ugly cries over my empty bank account.

And I thought, "Oh my goodness, what am I doing wrong?" And then during a couples therapy session sort of gone bad, I'm sitting in front of this couple who is having it out with each other. They're totally fighting in session. I just wanted to get the hell out of there. But one thing came up that the wife said that totally struck a chord with me.

And she was saying to her husband, "You know, I feel like I'm putting so much work into this and I just want it to get better now and I feel like nothing is changing." And I thought, oh my god, that's how I feel about my business and my money. I just want it to get better overnight, I want to make money. I feel like I'm doing all this work in my business and I'm not getting anything out of it.

And so that's when the lightbulb went off and I was like, okay, I have a toxic relationship with my money, just like this couple has a toxic relationship in their marriage. And so, then I'm thinking, okay wait a minute, so what if my toxic money relationship is what is sabotaging my financial success?

Because we see that in romantic relationships all the time. We'll bring in baggage from previous relationships gone wrong and it will totally ruin a

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good, healthy relationship that we could have. And so I started really thinking about that and I was like, well, if that's the case, I wonder what would happen if I started applying the techniques and strategies that I use in couples therapy to my money relationship to make that better. Maybe that will solve my financial problems.

And that's sort of how money therapy was born. I call the work I do money therapy. It's like couples therapy but with your money. I started applying those strategies and techniques in my own financial life and got amazing success. And I was like, well, I can't be the only person that has these problems, there's got to be other people that struggle with this too.

And I started taking on clients, helping them to heal their money relationship, and they got incredible results too. So sort of accidentally found myself in this role as a financial therapist, helping other people to improve their relationship with money, see it in a totally different way, and learning how to manage it far more effectively.

Susan: I love this story so much because I definitely think that if you're someone who goes from \$87,000 in debt to somebody who is financially free and dates her money and talks about money being fun and flirty, those are not words I hear a lot when I'm talking to women about money. And I'm also, as you know, super passionate about helping women create wealth.

And I use pleasure as a litmus test for a lot of things. Fun and pleasure. But I really like how you're talking about this like, hey, if you think about money as a relationship, a romantic relationship, because I say all the time I love money. I'm like, how can I flirt with money more? How can I sex it up with my money?

So what are some of the techniques that you think the listeners of this podcast could try to start to turn things around for themselves? And I know, entrepreneurs, we are literally the worst about our money.

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Nicole: Totally, totally. So there's one idea that I'm just going to throw out there that I think is super simple that anybody can do right now that will get them on the track of seeing their money as a friend instead of an enemy. And I think that is a problem that a lot of women struggle with because we have complicated feelings when it comes to money.

It seems overwhelming and confusing, almost like this elusive thing that is hard to attain. And because of that, we tend to avoid it. It's like, this is scary, it brings up icky feelings for me, I don't want to have anything to do with it. So we bury our head in the sand.

For me, it was like neglecting my money. I would stuff bills in the back of the desk drawer, hoping that maybe they would miraculously go away, but that just made it more problems for me. But there's one piece of advice that I give to every single couple that I work with and that is have date nights.

So you want to start dating your money. You want to see your money relationship like your romantic relationship, and that means you have to make it a priority. You have to set aside quality time for your money, like a money date, so that you can love up on it a little bit, you can see where it's going, what it's been up to, you can express some appreciation to your money because it does a lot of cool shit for you.

It pays your bills, it keeps the lights on, it gives you nice clothes to wear, it takes you out to dinner. And so giving some respect and appreciation for what your money does for you changes your attitude and your mindset about money. And also, setting aside some time with these money dates, like an hour every week is really all you need to start.

That gives you accountability and you're setting aside intentional time where you're tending to your financial life. You're nurturing that. You're addressing the complicated feelings that are coming up related to money and you're dealing with them. And that's really what it's all about.

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And these money dates, they don't want to be drab and boring because if it's not fun we're not going to want to do it, right? So they have to be fun and sexy and flirty. And so to give you an example of this, you don't want to say I'm setting aside an hour to do my budget or I'm setting aside an hour to review investments. That is so boring.

You are going to cross it off, you are going to fill that time with something else. What you want to do is - an example of a money date that I had when I first started dating my money was I called up all my girlfriends and I was like, alright, we're having a girls night, but this is unlike any other girls night we've ever had.

Yes, there will be yoga pants, like usual, of course there will be pizza with extra cheese, you know there will be wine. But instead of dishing on what's been happening at home with our husbands, it's going to be all money talk. We're going to talk about what's happening with our money, our hopes and dreams for our money, our fears about money, and we're just going to lay it all out there, we're going to dish on it, we're not going to leave any detail left out.

And I really just wanted to use that as a way to start the conversation about money because money is stigmatized. I mean, we avoid talking about it, we hide it, we feel guilt and shame about it, and I just wanted to break through that. It's very similar like mental health stuff. There's a stigma behind that too, we feel like we have to hide what's going on there.

And so that money date idea came to me because I wanted to start a conversation and I wanted money talk to be as commonplace as talking about our husbands not unloading the dishwasher like we ask them to. And it was fun and it was flirty and I looked forward to it and we had great conversation about it.

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And it was awesome, and so that's the nature of the money dates that you want to book for yourself. And I have a whole laundry list of money dates in a planner that I have. A date your money planner. It's a great resource that anybody can get for free that offers some sexy, flirty money dates that they can start right now to get them looking at their money in a different way.

Susan: Oh my god, I love this girls night in idea where you're just all talking about money. Because I think you're so right. Women - well, everyone is taught don't talk about money. That's one of the things that unfortunately, we're raised to think is uncouth or tacky or it's just not done.

And particularly women, I think we're taught that we're bad at math, we're bad with money, don't worry your pretty little head. And so to purposefully set up a girls night where that's the topic and it's unapologetic and you get to talk about your hopes, your dreams, your fears around it in a safe circle, I am all about this. I love it.

Nicole: Yeah. And you know, there's some power behind personifying money. You hear me talking about flirt with your money and date your money, and you're like, money is a thing, not a person, what are you talking about?

Well, there's science behind this, and as a person with a background in psychology, what we know is when there's a concept that's sort of confusing or overwhelming or that we can't really relate to, it's very hard for us to understand that, and money is one of those concepts.

But if we can see it in a way that is relatable and we can draw connections to it, make associations with it, much like romantic relationships. We all have experience with that. That makes sense. So if you can personify your money and you can give it a character and a personality and you can treat your money relationship like a romantic relationship, then it just makes more sense.

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Then it doesn't seem so confusing and overwhelming. You're like, okay, I get this, and I don't have to be a math genius, and I don't have to study personal finance to make sense of this. I can just make it a point of caring for my money and paying attention to my money and being kind to my money, so to speak, investing in that relationship, and then you're going to get the benefits from it.

So it's not about being a math wiz to build your financial confidence. It's just setting aside time to make it a priority and to care for it in a different way, and to see it in a different way so it doesn't feel so overwhelming.

Susan: Do you know, this reminds me of - I used to kill all my plants. I would want plants and I would bring them home. I would always make the joke that I can grow humans and businesses, but plants, I have a black thumb. And I had a friend who was like, a crazy plant lady, her words, not mine. Just tons of plants.

And I was like, I just wish I had a green thumb. And she was like, listen, you have to give a shit about them. You have to - and this light went off in my brain like, oh, I'm not paying any attention to them. Of course they're going to die. And so when the pandemic hit and flower delivery was a no go, I was like, give me all the plants and I'm going to make sure these mofos live.

And I'm like, okay, rule number one, give a shit. What does that look like? And it's the same, what you're describing, in terms of dating your money. You have to care, you have to want it to grow, you have to pay attention to it, you have to figure out what are the conditions in which this is going to work.

But what do you think, in all the entrepreneurs that you work with, I'm sure you see some common themes? What are some of the biggest blockers or

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misconceptions that female entrepreneurs have about dating their money or getting right with money?

Nicole: Yeah, so one of the most common things I think that all women struggle with, and not just women but everybody is this idea of it's all about how much money you make. We see this all around us. We see these really successful coaches who are advertising how they had a six-figure launch and it looks like an overnight success and we're like, drooling and we're envious.

We're like, oh my god, I want that. Did they crack some money code? How do I get that kind of overnight success? And so, I think that we really get hung up on I have to make a lot of money and I have to make it really fast. And I avoid that whole idea of keeping up with the Joneses in any sort of way.

Keeping up with the other coaches and entrepreneurs and what they're doing and making their sort of money. Because you don't know the behind-the-scenes stuff. You're just seeing the highlight reel, and they might be like, okay, I did a launch and it made \$160,000. You're like, wow, awesome, that's fantastic, I want that. But what they're leaving out is they spent \$170,000 in Facebook ads or something and they're in the negative \$10,000.

Susan: I definitely have worked with those people. There's actually - there was a seven-figure launch that someone had, and she spent seven figures - she netted nothing. And I definitely do think that it's important to understand yes, gross versus net.

Nicole: Yes. It's not always about what you make. It's more so about what you keep and what you do with the money that you have. If you're spending all the money that you have, you aren't rich, you won't ever be rich. You can't build wealth in that sense.

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But if you take good care of your money and you only spend that money in alignment with your values, well, then you're going to live a really rich life and that is how you can build wealth over time. And that is something I work on a lot with women is helping them identify what those values are and what they really want to use their money for. So that's one part of it.

And then the other part that I see quite frequently, especially with women is feeling guilty about wanting to be rich and feeling like that's selfish or greedy and having to break through all of those limiting beliefs, and toxic money memories.

We've had a lot of memories and experience dealing with money in the past that can really sabotage our financial success moving forward. Because if we came from a family that didn't have money, for example, then we think, "Okay, well I am where I came from and my family never had money so that means I can't ever have money."

And that really limits what we believe we are capable of. And so working through those issues, they can really believe that hey, getting rich is a really great thing, and not just for themselves. Because having that financial power doesn't just benefit them. It benefits everybody around them too. It benefits the world because you can use your financial power as an unstoppable force of good in the world.

You can donate to organizations that are saving lives, doing incredible work, you can put your kids through college, you can pay for a home health aid to take care of your elderly parents. There's so much good that you can do with that money if you have it, so it's really helping people to see the potential of getting rich in a different way and reframing it in a positive light so that they don't feel like it's selfish or greedy or sleazy to want to make money.

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And then they know how to care for that money once it flows into their life, and they're not just squandering it on all the shiny objects that pop up, or the things that advertisers tell us we really need to be happy, which is a croc and I could spend an hour talking about consumerism and advertising and the tricks behind that from a psychological perspective. But those are two big things that I see that creep up for a lot of women.

Susan: Yeah, spot on. I mean, it absolutely is really deep and interesting work to take a look at family of origin money stories and looking at how this sort of unspoken code or rules of the family that like, whether it's the idea that rich people are evil, everything has to be hard. Like, in my family growing up, it was sort of like, you work hard and more nine to five sort of attitude towards work and money.

And so for a woman to create a different relationship with money, it's not just like - because I'm sure we could pull everybody listening to this podcast and they would say, "Well, of course I want more money." But there's so much more that goes into it, like what you're saying, that exploring family of origin, the messages you've absorbed about what it means to be a woman who makes money. Plenty of my clients uncover that the messaging that like, your spouse or partner is not going to like that.

Nicole: Oh yes, that is a huge issue that I see come up. And it's a real legitimate issue. I mean, when you are in business for yourself, like most of us who are listening to this are, you get to set your rates. You get to determine your pricing. You break through the income ceiling because you call the shots, and that is a wonderful, wonderful thing.

But I have found so many women whose partners don't support their business, don't support them investing money in the business to grow it, don't believe that they can make a lot of money from their business, or they feel threatened by the prospect of them making more money than they do that they sort of sabotage that process.

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And I've worked with so many women who are like, "Oh my gosh, I keep fighting with my spouse about my business and I'm starting to not believe in my own ability to grow my business and make money from it because of what they're telling me." And I've even experienced that myself.

And I love my husband, I adore him, he's amazing, but he sort of sucks in the department of believing that I have the capability of making a shit ton of money in my business. And he's not an entrepreneur, so he doesn't get it.

He punches the time clock; he collects his paycheck for the hours that he worked, and he loves that predictability and that stability. I'm a risk taker. I like doing a lot of different things. I like being really creative. I enjoy my work so much I would do it for free, not that I'm going to, but I love it so much that I would.

He's not like that, so he doesn't get it. And so I also do a lot of work with entrepreneurs around having constructive calm conversations with their partners about money so that they can feel more confident about making their own financial decisions related to their business, investing in their business, which is really investing in themselves, and developing more confidence around their own ability to make the kind of money that they want and not care so much about what their partner is saying or at least not let what their partner is saying keep them from experiencing what they want in their business or in their financial life.

Susan: Totally. Oh my god. This company is 13 years old, but I can remember standing in my kitchen with Scott Hyatt, who is an entrepreneur, and it used to be that he was the risk taker and I was the one that really valued stability and like, when my kids were really little, I'm like, don't talk to me about these entrepreneurial ideas.

And then it was almost like my inner entrepreneur switch got flipped on when I worked in real estate because I started to see like, oh, I can create

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my own paycheck here. And while real estate didn't last for me, that entrepreneurial spirit was just set on fire, and now he's like - even recently he said, "God, I don't know what happened but it used to be that I was the risk taker," and he was like, "And now it's like, oh my god, you are."

But when I first started this company, I can remember him standing in the kitchen and being like, "Are people really going to pay that?" And I just wanted to punch him through the wall. Like, yes, they're going to pay it. And with every price increase or with every big leap, probably for the first three years of my company, he wasn't like, you can't do that, but he would be that devil's advocate, which by the way I hate.

Anybody who plays devil's advocate, I want to slap them. But he was always like, really? You really think? Almost like a fearful, like, don't screw this up kind of thing. And so you offering that service, I bet there's thousands of women listening like, "I need to talk to her so that I can calmly," the key word is calmly, "have a constructive conversation with my spouse or partner." Because I can tell you, some of my conversations through the years have not been calm. And now he'll say, "I don't know enough about that to give a comment." And I'm like, that's right. That's right.

Nicole: Yes, mind your own business, stay in your lane, my friend.

Susan: Stay in your lane. But it is interesting to notice that you're not crazy if you imagine, there are unspoken rules from your family of origin, from their family of origin, from culture at large playing out when a woman is powerful in her business and starts earning money or wants to earn money.

And so it's interesting. I love what you also said about helping a woman identify what her values and what does she want to do with the money. And I noticed on your Instagram you had a post that I really loved, and it said something like give your money a job. I've probably been doing something I

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didn't realize I was doing until I saw your post in that like, I don't get motivated by a money number just for its sake. I do get motivated about what I can do with it.

Like, all the past couple years has been cash for college. I wanted to be able to - and thankfully I have been able to pay for my kids' college without debt. And so when I was thinking the other day like, okay, what's my new - I did that and that's awesome, what do I want to pay for now?

It's like, I dangle carrots in front of me that match my values that oh, I want to invest in this thing, or I want to do this thing or experience this thing. What do you notice about that?

Nicole: Well, the thing is that money is just a resource or a tool. It's one of the best tools for us to be able to live the life that we want to live and do the things that we want to do and have the things that we want to have. So, wanting money is not really the goal. That's not the goal itself is to like, have a whole stash of cash.

It's to be able to have enough money to do what we really want to do and experience what we want to experience in life. And that's really the point, but you have to know what that is. You have to know why you want that money and what you're going to use that money for and what it's going to bring to your life and having it.

Otherwise, you're probably not going to be that motivated to attract it, or you're going to be so fixated on money that you're going to be like, a stage four clinger. You're going to hunt it down, you're going to stalk it, you're going to cling to it when you get it and never let it go.

And that's unhealthy too. So the whole point here is to have a very healthy, loving relationship with money. Because let's face it, money is a life-long partner. You deal with money every day, you make decisions about it every day, you do things to earn it every day. It is a life-long companion.

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And so we have to see it like that, we have to treat it like that, and you have to know what you want money to bring into your life so that you can be very purposeful with it and not to squander it or waste it and not just to obsess over money. And that is something that I used to do myself.

I was the worst girlfriend to my money. I would cheat on it all the time by going on shopping sprees to Target, retail therapy sessions galore. I would neglect it by, like I said, stuffing bills in the back of my desk drawer, not paying attention to it, not seeing where it was going or even how much money was coming in.

And then when money started to come in, I would cling to it. At one point I would say there's never enough money, I talked smack about it, and then the next minute when I had money, I'd be like, I never want it to leave me, I have to be with my money all the time. And that was unhealthy too.

So it's really taking a look at our patterns of behavior with money and shifting that. But here's a big thing that I want to point out, and this is where my work is significantly different from the work of a financial advisor or a financial planner, and that is that it's not just looking at how you behave with money, what you do with it, or how you manage it.

It's tracing it back to the underlying thoughts and feelings that you have about money. Because there's this chain reaction that happens and there's the scientific theory behind this. It's called cognitive behavioral theory, and that is that your thoughts influence your feelings, and your feelings influence your behaviors.

So, if you're behaving with money in poor ways, if you try to just start with that behavior and do something different with money or manage it differently, that's only going to get you so far. That's an important piece of it, but it's actually the last step.

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Because if your thoughts and feelings about money are crappy, it's totally going to sabotage any new behaviors that you try to develop with the way that you manage money. So to really get in there to the root of the problem and solve that so that you can have a life-long love affair with your money, so to speak, you have to address the negative thoughts and feelings that you have about money and shift those underlying things that are creating the financial issues to begin with and really address those.

And that's not something that financial planners and advisors often do. They don't really deal with the emotions related to money. They just deal with the decisions and the behaviors related to money. But I have seen in my work as a therapist how you have to address the thoughts and feelings. You have to address the memories. You have to address the limiting beliefs. It's all about the mindset when it comes to finances.

And if you get to that piece and you resolve those things, then you've built this really strong, incredible foundation that you can build everything else upon. And that helps to you get to know yourself better, your values better, what you want your money to do for you, and you can make that happen.

Like, you have to plant the seed before you grow that in your life and that's what money therapy is really about is clearing out all that crap that's keeping you stuck and helping you to create a vision of what you want for yourself and how you're going to use your money to create that.

Susan: I love it. And thought work is absolutely the foundation of any kind of coaching that I do, and so your description of that is spot on. You can't action your way out of a shitty thought process. You really - I've tried it. I've tried it.

Nicole: Me too, girl. Me too. Hands down.

Susan: And so, I think that I'm just so appreciative of the depth of money discussion that you brought here today, and I want to challenge listeners.

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We're going to have tons of information in the show notes about how you can be fun and flirty and date your money and also if you want to check out Nicole, where do you hang out the most? Where can people connect with you?

Nicole: I hang out on Instagram the most these days. I'm sort of digging that. So, you can find me there and hang out with me and you'll learn about different money dates. I'm always posting money date ideas and giving behind the scenes looks into my financial life and showing what's going on, so I'd love for people to hang out with me there.

Susan: I love a good behind the scenes. I'm definitely going to check it out. Well, thank you, thank you, thank you.

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One more quick thing before we say goodbye for now. If you want to turn your relationship with money into a steamy love affair, I've got two resources for you to check out. Number one, the Date Your Money Planner. Nicole, our interview guest for this episode made a beautiful tool for you called Date Your Money planner and it's free.

People, you need this in your life so get it. We put the link in the show notes. And if you go to her Instagram, you'll see the link in her bio as well. Nicole Iacovoni. Number two, In Demand. Yes, In Demand is a program I created especially for coaches. I teach you everything I know about how to find clients, get tons of enrollments and become a sought-after service provider who is consistently in demand.

Now, of course, there are plenty of programs out there about how to make more money, but In Demand is specifically tailored to the coaching industry and the unique challenges you face as a coach. So, if you want to make more money and you've been trying all kinds of things but it's just not working, this program is exactly what you need.

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So email support@shyatt.com and say I want to know more about In Demand and we'll send you all the info. We're also going to put a link in the show notes. Let's make you in demand.

Thank you for listening to today's episode. What's one decision you could make today that would improve your relationship with your money? Is it time to flip from a low-quality thought to a high-quality one? Is it time to schedule a romantic date with your money? Do something, big or small, to start healing and improving.

In a few months from now, you can find yourself in a vastly different situation. That's all for today. Have a beautiful week, take good care of yourself, and I'll see you next week.

Thank you for listening to Susan Hyatt's Rich Coach Club. If you enjoyed today's show, please head over to shyatt.com/cash where you'll find my brand-new money magazine. Now listen, we designed this magazine to be entertaining, educational, and help you make serious bank.

So you can download the magazine, there's a money quiz inside, there's an interview with one of my favorite clients who went from making no money and being served eviction papers, to making over six figures in a very short amount of time. So the magazine includes that feature, lots of resources to help you do it, lots of resources about creating wealth and investing money.

It's pretty robust, y'all. So head over to shyatt.com/cash to get that magazine. And you'll also find a link to join my free Facebook community, especially for coaches called Rich Coach Club. So bring your coaching practice and your income to the next level at shyatt.com. See you next week.

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