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With Your Host

Bonnie Koo, MD

Wealthy Mom MD Podcast with Bonnie Koo, MD

Welcome to *The Wealthy Mom MD Podcast*, a podcast for women physicians who want to learn how to live a wealthy life. In this podcast you will learn how to make money work for you, how you can have more of it and learn the tools to empower you to live a life on purpose. Get ready to up-level and your life. I'm your host, Dr. Bonnie Koo.

Welcome to episode 83. So, this is the fourth and final episode in my miniseries on All Things Spending, just in time for the holiday season. And today we are going to talk about how many of us spend money to people please.

And so, this might seem like an unlikely combination to talk about. But it is something I have been seeing a lot in my clients. Especially the clients who are inside my program, Money for Women Physicians. And so, I wanted to devote a whole episode for this. Because I think it tends to be amplified or flare around the holidays. But definitely other times of the year, like big events, weddings, and birthdays.

So, first I wanted to kind of give a definition of people pleasing. And so, I actually found it on Merriam Webster. Merriam Webster defines a people pleaser as a person who has an emotional need to please others, often at the expense of his or her own needs and desires. So, many of us, probably all of us are people pleasers.

So, I want to talk about why human beings, and especially women, why we are so prone to this. There are explanations. There are actually quite a few. I am not going to all of them. But I just wanted to set the stage a bit before I get into the meat of today's topic.

So, let's just talk about it from a purely primal survival standpoint, right? Being a part of a social group was essential to our survival, right? Like wanting to fit in, being accepted, and so pleasing others kind of makes sense in that regard, right? We want people to like us. And then, as women, we have been socialized to place other people's happiness above our own. This is especially true if you are a mother as well. And we also

feel like we need a legit reason to do something. To justify why we do anything.

At the end of the day, it's pretty uncomfortable for people to not like us. For us to have that experience of not being accepted. We're not good at that, basically. Even though, logically, we know that not everyone can like us. I think it is safe to say it is a pretty universal human trait to want to be liked and accepted by other people.

Most of us just haven't really examined the why we do this, why it's so bad if people don't like us. So, I can't speak for everyone, but basically not being liked or accepted by other people is basically bad, and why is it bad. Because most of us, especially women, we tend to hinge our sense of value, our worth, based on what other people think. And so, it makes sense that if we do that, that we are prone to wanting to please people. Because people pleasing is our way, our kind of weird way to get people to like us.

Now, people pleasing comes up in so many areas of money and I could probably do a bunch of podcasts on it. But I wanted to relate it to specifically to spending today. And so, how do they relate? We are nearing the holiday season, and so I see it come up a lot around this time of the year.

How many of you buy gifts for people for the holidays because you want to? You really want to do it, you love doing it, and it gives you great pleasure. Or are you someone that does it because you feel obligated. Because if you don't, someone might say things, or you don't want to deal with such and such person's reaction.

And I am just talking about the holidays. But I see this come up for even birthday gifts, wedding gifts, or even when you are going to someone's home for a cocktail party, or dinner party.

And so, what I see a lot is, I am in these Facebook groups and sometimes there will be these, what I call crowd sourcing questions. Where people are asking, "How much should I spend on a wedding gift?" And there's nothing

wrong with asking a question like this first of all. But I think most of us ask questions like this, to kind of find out what quote unquote normal because we don't want to deviate from it. Because we don't want people to think we are doing the wrong thing.

Or a lot of us buy gifts, like I said, out of obligation to spend money on a close friend or family member. And so, here is what I want to say about this. No one can actually make you feel obligated. That is not a thing.

What's happening when we feel like we are doing something, spending money, buying a gift for someone out of obligation or something similar. What we are actually doing is we are not listening to ourselves. We are not honoring what we want. Remember, as I said earlier, as women we think we need a good reason to do something or to not do something.

Specifically, we don't think, "Because I want to," is a good enough reason to do something. So, like I said, we aren't honoring what we want, our true desires. Instead, we are honoring what we think they want. They, being either the other person or society at large. Because we want them to think highly of us. That is what people pleasing is all about.

So, we are essentially lying to other people and to ourselves. I think that is the most damaging part of all of this. When you are people pleasing, you are basically ignoring yourself. Then the messed-up part is, most of us end up resenting those people. As if it's their fault that we have to do this. I mean, it is kind of messed up when you really think about it.

All of us do this, by the way. It's not just you, and I am not saying this as a way to make you feel bad about it. I do it too. So, I guess the question is what do you do about this? So, I think the first thing is to just be aware that you are doing this. The next time this is happening, see if you can even notice that this is what's happening.

Here are some questions I want you to ask yourself. Why am I doing this? Do I actually want to do this, or am I doing it for another reason? What is that reason or reasons?

Now, I am not telling you that you shouldn't buy gifts for people, or you shouldn't spend money on people. I just want you to own it, meaning I want you to spend thoughtfully, and own that you are actually spending money on them. Versus telling yourself things like, I have to do this, or this is just what people do. Just notice how you feel when you are doing that. That's honestly what all this comes to. When I think of thinking or spending intentionally, it is basically the experience of what's happening.

I am going to give you a concrete example. So, I live in a luxury high-rise building, and we have a door man, many door men, and we have staff in the building. Every holiday season we have the opportunity to give money to staff. Now, did you notice that I said opportunity? Because I totally could have said, "Well, every holiday season we have to shell out money because everyone else does it." I can decide to give or not.

Now, I do give, but what you actually do doesn't matter. It's what we tell ourselves and how we are feeling about it. Because what we tell ourselves creates the experience and the feelings that fuel the experience. So, I can definitely tell myself, "Ugh, it is that time of year. I have to spend all this money. Oh my god, I didn't plan for it. This is so annoying," the whole time.

Or I can tell myself, oh, here is my opportunity to show my appreciation. I want to do this and then do it. Now, notice in both situations I am giving the money. But my experience is totally different. The way I think about this is that I always want to feel like I have agency over my actions. That I have agency over my life.

Now, agency is defined as our capacity to act independently and to make our own free choices. And agency, having choices like that is just something I hear over and over again from all of you, my clients, about what we truly want in life.

I am just here to remind you that we always have agency over our choices. We always, always do. But it doesn't feel like that a lot, doesn't it? And the reason why it doesn't feel like it is because the story we decide to tell ourselves about what we are doing.

And so, my invitation to you is to tell the version of what you do, where you have agency. It feels so much better than thinking that you don't have agency.

So, going into this holiday season, here are some more questions for you. Do you want to buy gifts for people? Do you want to give out holiday cards? If so, great. Just make sure you tell yourself that you want to, and you might as well enjoy it if you are doing it, right? I personally don't love giving gifts or giving out cards.

I pretty much only do it for my immediate family. And so, you get to decide. I can already hear some of you thinking, yeah, but then, they're going to say things, or they're going to have opinions. So, in case you didn't know, people are always having opinions about you. And they are not always great. It's just how life goes.

You know, my coach, Brooke Castillo, once told me. Something that is just giving me so much freedom is, "To allow or let people be wrong about you", let people be mad at you. You can handle it. Well, I really hope you enjoyed this miniseries on All Things Spending. Be sure to listen to all the episodes, in case you're just getting started with *The Wealthy Mom MD Podcast*.

We started at episode 80 and there's four episodes, in this miniseries. If you would like more help with this, it is a big topic, then definitely go to WealthyMomMD.com/money and get yourself inside of money for women physicians. Where I will coach you every week on a live call and inside our private Facebook group.

I will talk to you guys next week.

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