

143: Your Network is Your Net Worth



Full Episode Transcript

With Your Host

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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 your money and your life. I'm your host, Dr. Bonnie Koo.

Happy New Year everyone. I'm so excited that you're spending your first week of the year with me. I hope you guys all had a super amazing end of the year and are hitting the ground running in 2023.

So, obviously, I record these podcasts at least a week in advance, and this one I'm recording just before the end of the year. I'm about to leave on vacation for a week going to sunny Puerto Rico. Yes, I have to go to a warm place at least once during the winter, if not two.

I actually had something planned in February and something early March, but the February thing got canceled. And so now I'm like I need to find a place to go to in February because I really don't like the cold. I know, I should probably move to a warmer place, right? But I am staying here, at least for the time being. And my goal actually is to move to a warmer place, but not for a few more years.

Okay, today's episode is a little bit related to what I talked about last time, which as a reminder was all about reflecting on the year. And by the way, it is not too late to do that. And so I actually think this is the perfect time to do that if you didn't get it done, I know the holidays can be a little nuts. And so I did create a worksheet for you to do that. But if you're new and are not on my email list or joined after I sent that email, just go ahead to wealthymommd.com/reflect, that's R-E-F-L-E-C-T, and we'll send it to you.

Okay, so today is the concept of your network is your net worth. I've also heard it said like your income is the average of the four people around you. I don't know if it's four, it might be five, but you get the gist. So is this really true? Mostly yes. Actually, I would say yes.

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And here's why, beliefs are contagious. And so if you are around people, let's talk specifically about money but really it could be anything, who believe that money is easy, that it's normal to make a lot of money, you would probably believe that too. Let me give you an example.

It literally never even occurred to me to think of making a million dollars a year. It just wasn't even on my radar. And of course I knew people made that and way more, but I always had the thought of, well, that's them. And I wasn't even feeling bad about not making it I just literally was like, oh, that isn't for me. I don't even think I had that thought consciously.

Since I've become a full on entrepreneur and spending more time with other entrepreneurs, they're my favorite people and I'll tell you why in a second, it's become very normalized. Meaning I have friends who make over a million dollars, not everyone is but everybody is either working towards that or just believes in their bones that it's happening, it's just a matter of time.

I'm just guessing most of you don't have that type of network around you. And so the question is, would you like that? Would you like to have friends who think money is easy? I don't know why you wouldn't, but maybe you don't. Remember, beliefs are contagious because you literally are hearing these people say things about money or life in general.

And I would say the type of people that I tend to spend the most time with, they're people who love to grow and evolve and are always working on themselves. Wanting to be the best versions of themselves. Wanting to see what their potential is. And so that has become normal to me and sometimes I have to remind myself that those aren't normal conversations.

I don't mean that people who are not having those conversations are bad or that I'm judging them. But I want you to start thinking about what are the types of things that your network is believing? Now, it simply could be things that they say. You know, a lot of us are in jobs where people just

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complain about work and that's a thing. And that's what they do. And they just get up and they just complain about a lot of things.

We all know people like this, even if that's not your predominant work environment. We all have people who just complain about life and think life is unfair. They are, of course, entitled to their own opinion. But the question is, is that how you want to live life?

I think us humans, we all have the innate desire to grow and evolve. And that's why when we are stagnant, and when it comes to positions I would say usually after a few years, maybe earlier, we get bored. And what I mean by bored is that there's so much growing and learning and changing in your physician training. But then once you kind of know what you're doing, and you've been seeing the same types of patients over and over again, it can get boring.

It can be stagnant. And I don't mean boring in a bad way, like the patients are boring. I just mean that nothing is really challenging them. And this could be with any career, right? And so this is when people tend to feel, they might even say like, "Oh, I just feel bored. I feel like I'm not growing." Or this is when people have like midlife crises, or you might even question, oh my God, I spent all this time training for this and this is it?

Nothing is wrong with you if this is happening, you may just not be growing and evolving like you used to. And maybe you're just craving that. You might not be thinking that consciously, but just check in with yourself if this sounds familiar to you. And so it's really important who you spend your time with. I want you to be discerning.

And I know this might sound harsh, or it might feel weird to maybe do that because you might have to cull your friend list, literally. Now, this doesn't mean that you make an announcement that you are not part of the friend circle going forward. In my last episode I had this joke that Dr. Joe Dispenza said, so if you didn't listen to that or forgot about it, listen to it. I think it's super funny, but also like you wouldn't actually do that probably.

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I just think it's way more fun and fulfilling to be growing and evolving, and to be with people who are doing the same. Because let's just be honest, it is not easy to change. It takes deliberate effort and intention. It's so easy to just be like, oh, well, something else is easier, let me just do that. It's so easy to stay comfortable.

Again, that's just our natural tendency because our brains don't want to put in that time and effort to change. It's hard to change, you know? And you can change. People say you can't change after a while, that is just not true, right? The brain is very plastic, okay?

So the question is, do you want to be someone different? Who do you want to be? Did you know that you could decide that? Most of us define ourselves from the past. And so here's what happens, is let's say you start making changes, you start growing and evolving, you start believing new things. You start believing that, oh my god, maybe I can make more money than I'm making without working more. Maybe I could do this. Maybe I can invest in this. And you start just like having all these visions of new beliefs.

There are going to be people in your life that won't be excited about this change. And this is especially true when you start making a lot more money than you currently have, now and in the past. When people start making a lot more money, they lose friends. So I just want to say that so that you prepare for that.

Perhaps not everybody, but for the most part it does change relationships, which is unfortunate, right? And that's because people have really weird and limiting beliefs about money. They think you have changed for the worse because you make a lot more money. Or they don't think they can relate to you because you are doing something else.

There are certain types of friends I had when I was a practicing physician, and many of them I don't see or talk to as much. And that's fine, it's not a problem. And so the summary here is that be discerning about who you spend time with, okay? Because beliefs are contagious.

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You want to be around people who want, truly want the best for you and see you as that future version of yourself, versus being around people who suck the energy out of you and are always complaining about their life. The second thing is that you really get to decide who you want to be going forward. You're not defined by what you did in the past, truly.

So the real question is, do you want something different with your life? Because otherwise you're not changing and maintaining the status quo. And if you're listening to this, that is not you. You are listening to this because you're someone who loves to grow and evolve. And maybe you're already doing that. Maybe you are starting to make small changes. Maybe you're new to the podcast and you're just learning about all this. Welcome, by the way.

And so I think the question to ask yourself is, do you want things to stay the same? Do you want something different? Do you think you're meant for more? Do you have that like tug inside that's like whispering you're meant for more? I want you to really listen to that, don't ignore it. Surround yourself with people who want to do the same. It's so much more fun. It is not fun to be the only person growing and evolving in your circle.

And what I will say is people will ask, well how do you find these people? I will just say just by virtue of starting this journey you will just start running into people and noticing. And maybe you're putting yourselves intentionally in these situations. What I mean by that is attending conferences, putting yourself in a position where you can meet people like this.

It's addictive by the way, just FYI. And I think it's the best thing ever. I love the people I spend time with. I love asking them what they're up to. I love when they ask me what they're up to. They see the highest version of myself. They see the potential that maybe I can't even see. And I see that for them too. And it's truly the best.

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So I want you to consider this year, think about the people you may want to meet. Think about who you want to become and make it happen. Happy New Year, I'll talk to you next week.