

154: Understanding the Patriarchy and Money with Kara Loewentheil



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.

Hey, everyone, welcome to episode 154. So in continuing with the theme of the history of women in money, I am super excited about this podcast episode where you're going to meet one of my coaches, Kara Loewentheil. When I say coaches, I mean like she has coached me.

So I have been coached by her in two ways. Number one is she has this advanced certification for coaches who are certified by where I certified, The Life Coach School, called the Advanced Certification in Feminist Coaching. And there I learned so, so much about how the way women are socialized and how this affects everything.

Now, obviously, I focus mainly on money, but it just percolates everywhere. And we all know that we don't live our lives in compartments. So the way we're socialized about money spills into how we're socialized as a mom, and all the things, the way we work, et cetera. And so I learned a lot about the patriarchy from her. And I wanted her on to kind of talk about it because she says it just a lot better than I do.

And then I actually worked with her where she was my business coach last year. And it really helped me immensely because I was really working through some money mindset drama that I had with regard to my business. And she really helped me unwind that. And it took over a year to do that. Like I worked with her for a year and then I had that drama before I worked with her. So I was dealing with it then.

But working with her has truly helped me think about my money, personally and business, in a totally different way. Like basically looking at it from a more neutral way and that I can always tell myself a different story about it

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versus telling myself the worst and most sad story about it that makes me feel terrible.

So I'm super excited for you to meet her. And let's get going.

Bonnie: Hey, Kara, welcome to the show.

Kara: I'm delighted to be here. Thanks for having me.

Bonnie: So why don't you introduce yourself since I don't think most of my listeners know who you are.

Kara: Rude. I think some of them might. I'm Kara Loewentheil, I'm the host of the *Unfuck Your Brain* podcast, the most obvious way some of you might have heard of me. I am a former reproductive rights lawyer and women's rights activist and think tank director who became a life coach, as one does.

And I help women identify the ways that socialization has impacted their brain and teach them how to change their thoughts so that they can really liberate themselves from the inside out and go on to change the world as well. And I have a book coming out next year, but I don't have the title for it yet. So sort of like blank and bio.

Bonnie: Well, I definitely want to have you back on when your book comes out. I'm super excited about it.

Kara: Thank you.

Bonnie: Okay, so one of the things that I really learned from you is how women are socialized differently. I think all women know that, but I feel like you kind of gave it language and some background. And it's, obviously, really helped me with my money coaching because it's like money is already messed up for a lot of people. Then you layer on the socialization that women have and it's just different for us, right?

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And what I have found is, and I'm sure you have found, that most of the money information advice is kind of, I don't want to say generic, but I guess it was kind of written for a man originally.

Kara: Yeah, it's definitely gendered. I mean, we can hop right in, but the money advice that's given to men and women is different. And there's been studies showing this. This is not just my kind of soapbox. The advice that's written for women, like in women's publications, or that's aimed at women is all about saving. It's like, how to budget, how to be thrifty, how to make like five meals for \$5. And there are people who need to make five meals for \$5, and obviously that info should be out there.

But the assumption with women is that – There's two assumptions, I think going on. One is that you can't get any more money than you have. It's sort of this leftover of like, well, your husband gives the housewife the allowance in her little bag she wears on her belt. And that's what she's got to spend all week and that's all there is. So it's like conserve whatever resource you have. Women aren't given the advice to create more.

But also there's this underlying premise, I think, that whatever decisions women have been making with their money are bad, right? Like there's just this default assumption, like I actually just did a podcast with Tori Dunlap a financial feminist for my podcast earlier this week. And she was saying, she used this great example, she was like, if a guy posts on Instagram a photo of his new Rolex, people are like, "Cool, bro, you must be doing well for yourself. Nice watch." Right?

But if a woman posts a picture of an expensive bag, the comments are going to be very different, right? It's like that's so frivolous. Why do you care about that? You should have given the money away. You should have spent it on something else. So there's just this assumption that the decisions that women make with their money are wrong.

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And then if you look at the advice for men, the publications, the advice columns, the whatever, it's like go make more money. It's like learn to invest, talk to your friends and see if they have ideas or businesses you can invest in, start a side hustle. Men are taught to generate wealth and revenue and women are taught to conserve whatever, presumably, some man gave to them.

Bonnie: Right, because we are not good with spending money. Yeah, the bag thing, that's interesting. I don't think I've thought of that, but it's true. I know women are really afraid to post things that show people that they spent a lot of money. Because I'm in these physician groups, and so they're higher earners and I'll see posts like, "I can't post on my public page, but I'm going on this amazing vacation" or blah, blah, blah. And so that is interesting.

But yeah, if people post their new Chanel bag, there will be comments about why are you showing off or that sort of thing. So yeah.

Kara: You should have given the money away. I don't really feel like when male entrepreneurs post photos of whatever they're doing, people are like, that's so selfish of you, you should have given that money away. But women, this is like another piece of socialization, is that we are taught that women exist to care for and serve others, right?

And obviously, there's nothing wrong with charity, or investing in people, or using your money to help advance causes you care about. I think charity is kind of a weird word, but using your money to help empower people to solve problems that you care about. I do that, I'm sure you do that, I'm sure your listeners do that.

But the idea that sort of, you know, it's like anything a woman does with money other than give it away, basically, is suspect.

Bonnie: Yeah, suspect.

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Kara: Or spend it on her children. But even that, like why do you have to get your children those nice clothes? They don't need to go to private school. Whatever it is, right? Whereas if a man posts about that it's like, what a good provider, what a good dad. He cares so much about his family.

Bonnie: Yeah, obviously, we both think it's effed up. So we got a lot of work to do. So let's talk a bit about the patriarchy because it's like I knew what the word was – It's funny, I went to an all-women's school. I went to Barnard College. And so I'm sure there was something I learned, but it was so long ago.

Kara: I'm sure the patriarchy came up at some point at Barnard.

Bonnie: They have a Women's Studies department. When I heard you talk about it, it just, like I said, it kind of gave language and it just made like, oh, this is why this happened. This is why. And then I just assumed, and maybe I'm the only one, I was like, I'm just guessing that there are people out there, listeners who may not have been educated on that as well.

So I kind of wanted to, I know we're not going to cover it all in one podcast, but just patriarchy 101. Why should women care? And obviously, my audience are high income, perfectionist, type A women, which I think is a lot of your audience too.

Kara: I've never met one of those. I have no idea. I definitely wasn't one myself. And I'm definitely not running a membership full of them. No, no idea what that's like.

Bonnie: So maybe like, I know I'm asking a lot, a few sentences.

Kara: Yeah, I can absolutely do it in a short version.

Bonnie: Okay, let's do that.

Kara: I also just kind of want to say I think that you're onto something when you said women sort of know what's happening, but we don't always have

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language for it. Even words like feminist and patriarchy, I think kind of have reputations. It's like the words have a lot of baggage.

So if I say to people like, the patriarchy, blah, blah, blah, for some people, that's an automatic turnoff and they can't listen. But if we say like, hey, what I'm talking about is how you got different messages when you were growing up compared to your brother, most women, I mean, unless they're like talking heads on Fox News being paid to be delusional and in denial.

Most women, especially once they've been in the workforce for a while, are like, yeah. People sometimes treat me differently. I hear different things about my male colleagues versus me. My mother didn't do this particular one, but just as an example, yeah, my mom was preoccupied with what I was wearing and how I looked. And I didn't see her worrying so much about what my brother looked like or what he was wearing.

Bonnie: For sure, that was me.

Kara: Yeah.

Bonnie: I gained like half a pound and she would say something, literally.

Kara: Right. Right, and most of the time, people's brothers or male cousins or whatever didn't have that same level of scrutiny. So when we talk about, you know, whether or not you identify with the word feminist or like the word patriarchy or whatever, I think most women can acknowledge that they received some different messages than the men that they saw growing up about who they're supposed to be, what's important about them, what matters about them.

The definition that I would use for patriarchy, if we want to use the word, is really just that society was created by certain groups who had more power than other groups. Now, it's not all top down. Obviously, people who had less power or less money have greatly contributed to the building and

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structure of our society, right? But the sort of rules and the norms tend to be created by the people in power and then enforced on everybody else.

And so if you are in a society, like let's take the United States where white landholding men were the people who wrote the Constitution and were allowed to vote. It's not even all white men, you had to also own land. Like a very small percentage of the human bodies on the continent at that time, right? If the society is created by those people, they naturally create a society that is in line with their beliefs about the world.

And their beliefs were that men were more rational than women. That white people were better than people of color, and especially Black and enslaved people. That landowners were smart and poor people were worth nothing. These were the thoughts that they had. And so then they create a governmental structure.

So we're starting from that and now, obviously, we have tried to adapt society. We've amended the Constitution, other people can vote now. A woman can have a bank account. We don't have indentured servitude or slavery anymore. Obviously, there has been social progress. But when you're starting and building a society with a certain set of beliefs, whether that's sexist, or racist, or ableist, or fat phobic, or whatever else, that stuff permeates the whole culture. It permeates the way that we talk and think.

And so patriarchy technically is just a system in which men have power over women. But the reason it's relevant to us, even if we don't feel it in our daily lives, like I'm allowed to go to law school. I can have a credit card in my name. I have a business, I can hire people. I don't have to get married.

A lot of that stuff has changed, but a lot of the social and cultural norms still exist, like what matters about a woman mostly or at least half is her appearance. What it's like to be childless in our society, or to choose not to have children. What we think women are good at, what we think men are good at.

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All of this is the socialization that still remains, even if we've made some legal and policy changes. And obviously, we haven't made all of them. We still have a ways to go on the political front also.

Bonnie: Yeah, as you were talking I just was thinking about all the things. It's like we can't win if you're a mom. Like if you're a mom, it's like why aren't you staying home with the kids? But then if you are at home, they're like, why are you just sitting around and not making money?

Kara: Right, you're supposed to parent like you don't have a job and then work like you don't have children.

Bonnie: Yeah, exactly. Okay, so let's tie this into how this affects how women think about money. So one of the things that I thought was, maybe not the word interesting, but I remember when we worked together you were telling me – And maybe I heard this wrong, so correct me, that you don't have super –

Kara: Pause. You're doing so many disclaimers, Bonnie. This is like patriarchal socialization in action. Everything you've said on this podcast you've been like, maybe I'm the only one who thought this. Maybe this is wrong. Maybe this is whatever.

That's just how deep it is. You're an empowered person, you're a business owner, you teach on this stuff. But women are – You do not hear a lot of men saying that. Actually, my partner does and it stands out to me because most men don't start everything with like, I might be wrong.

Bonnie: No, you're absolutely right. This is a lesson in motion, real-time here.

Kara: Yeah, real-time. We all do it. I do it too. I'm like, "Does that make sense?" after I've said something totally cogent to my area of expertise.

Bonnie: This might be a dumb question.

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Kara: Yeah.

Bonnie: Yeah, that's a common thing, especially in money situations. Like in my money Facebook group, people are like, this might be a dumb question, but blah, blah, blah. I'm like, first of all, you're here to learn.

Kara: Right. Right. Right.

Bonnie: Yeah. Okay, so I remember you saying that you didn't have super bad thoughts about money going into, like compared to maybe some other women in business.

Kara: Like what has been my money mindset journey?

Bonnie: Yeah. Yeah, there you go.

Kara: So I think that, you know, as with anything, there's more than one thing that impacts the way that we think. So there's more than one form of socialization, right? You get gender socialization, but then you also get socialization around, you know, there's white supremacy socialization in our society, right?

So there's racist socialization, there's socialization around ableism and disabled people, around people's body size, around people's language abilities. There's so many layers to it. And then you also, on top of all of that, you have just your personal, like what does your family believe about money? What did they tell you? What did you experience growing up? So there's so many layers to this stuff.

So for me, I was raised in, like I had sort of two sets of thoughts very on offer because my father was an entrepreneur and my mother was a nonprofit, like a social justice lawyer, basically. She was employed by the federal government. So she was a federal public defender. So a criminal defense lawyer for people who can't afford a lawyer.

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So I had two very different kinds of pathways and two very different sets of thoughts about money and what creates money and what creates value and how abundant or scarce money is and how it should be spent and all this stuff.

And the way my parents did things, they really functioned kind of independently financially, which in some ways was a really good lesson for me. But also meant there wasn't a sort of like this is how we, as a family, think about money. It was like two different people, two different sets of thoughts.

And growing up, because I started out as a – I mean I'm very mission driven, was then, am now. I actually don't think my mission of liberating women has changed. But I started out doing it in a more traditional way of like, well, I'm going to go to law school and become a nonprofit lawyer.

And so that mindset was very like money is something other people give me. There's a certain amount, I have to conserve it, right? Like guilt around spending. Not at all believing that sort of I could decide how much money I wanted to create, or that I could create money.

And there was just a lot of like my grandmother – Kind of a lot of, I think, Jewish parents and grandparents of that era, like had lived through the depression. Well, people of any religion lived through the depression, but there's a particular sort of like Jewish typology of this, like who had lived through the depression and then she had made money in her family's furniture business.

She was extremely thrifty and frugal. So she actually had built up some resources, but was just, you know, would take three buses to get apples that were two cents cheaper in Chinatown, when that was completely not necessary and she could have gone to the grocery store around the corner. That kind of level.

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Bonnie: I feel like that's more common in women. You don't really hear about –

Kara: Men doing it as much.

Bonnie: Yeah.

Kara: Yeah, there are some. But I think it makes sense, especially for women of her generation. She actually did have a business and she had a law degree, but both of those things were unusual. And for women of prior generations, especially people who are our grandmother's age or older, you often were just dependent on your husband.

You maybe hadn't even gone to college or you'd stopped working 50 years ago. So you were kind of like, okay, whatever has been left to me or given to me is what I have. So I better make this stretch, right? Anyway, I got off on a little bit of a tangent.

But once I became an entrepreneur, obviously, I had to change all that, right? You can't be an entrepreneur successfully thinking other people determine how much money I have. I need to just conserve it, I should never spend it. There's shame and guilt around spending and believing that people who want to make money are bad.

All of that had to change. So it was tough. It was definitely two years of my coach yelling at me a lot in a loving consensual way.

Bonnie: Yeah. Well, that's kind of what you did for me last year.

Kara: Yeah. Right? Now I pay it forward by love yelling at other people about their money mindset. But I see such common ones in the women that come through my feminist business mastermind, this sort of group I do only for my advanced certification graduates. I think the number one thing is really like, yes, there's abundance, scarcity, all the kind of normal coaching stuff.

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But the thing that nobody else really, I feel like, is talking about is the way that women are socialized to just assume that whatever financial decisions they made were wrong. People show up with so much shame about completely normal business things. Like launching something that doesn't work, or having a year when you lose more than you make, or all sorts of shit that happens all the time in business.

And I think most men are just like, "Well that's business. Yep, this year we'll make money, we'll be in the profit again." And women are like, "Oh my God, I'm terrible at this. I shouldn't be allowed to do it. I fucked it up. I have to try to make up for it myself. I have to not ask for help. I can't get coached on it." I mean, there's so much shame.

Bonnie: Sounds like me.

Kara: Yeah, but you weren't alone, right? There were other people in the group. And that, to me, is like a product of gender socialization. The way that women are socialized to basically make everything that happens to them a personal failing and to just like baseline assume that they're bad with money.

Bonnie: Yeah, I mean, the same thing obviously happens in personal finance, since that's what my program is focused on, it's not a business program. But yeah, everyone thinks that they made all these past decisions and they were all wrong and they effed up.

Kara: Yeah, the same socialization shows up wherever you are.

Bonnie: Yeah. And that it's too late. That's what people say, like I made all these bad decisions, it's too late. I'm behind, I'm going to be working till I'm 80 now or whatever.

Kara: Right, and that's that perfectionist black and white thinking, right? It's like I made one bad decision, therefore, I am lacking in value as a human. I am not worthy of being alive. I can never, right? And all of that shame, of

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course, as you know, and people who are following you know, if you think about what do our thoughts create? All that shame creates us not solving a problem that can be totally solvable and it compounds, right?

It's like your financial decisions compound positively or negatively. And telling yourself, like having all this shame because you, okay, went into debt, or made a bad investment, or made a bad purchase, right, or whatever it is.

Bonnie: Or got divorced.

Kara: Or got divorced. Or okay, you went on a vacation you couldn't afford technically. Whatever it is, these things are repairable and fixable, but when we treat them as basically indicia of our true unworthiness and inability to ever take care of our money and our financial selves, we're just compounding the problem.

And we're opting out and continuing to believe that someone out there knows better than we do. And probably his name is Chad, and he got an MBA two years ago and he's the financial advisor at your bank. I'm like, what the fuck does he know?

Bonnie: Yeah, I've done that with some of my clients, like what would Chad do? And they always know the answer.

Kara: And Chad, in real life, often doesn't know the answer, right? I mean the studies show that you can't outsmart the stock market, basically. I think it also ties into how women are socialized around math. It's like we equate these things, like money is math and math is hard. And women are socialized to believe they're not good at math, even people who had to do some math, like they're doctors, or engineers, or even architects or whatever, we still maintain that kind of subconscious belief.

Bonnie: I'm sure you saw this reel, and I have it saved because I think it's hysterical. I forget, it's one of the – I don't watch TV, but anyway, one of the

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things she said is she was pretending to be a man. She's like, I make more money for no reason. And so she just was going on about that sort of thing.

So yeah, a lot of women physicians find that they're getting paid less, even though they're at the same level compared to a man. I had a client who was like this and I said, well, if you know this, why don't you say something? She's like, well, I don't want to rock the boat. So that's also part of the socialization.

Kara: Oh my God, like throw yourself over the boat. Turn the boat over. We all have the stories about why – This is why people pleasing is so deep. We all have these stories about why we can't rock the boat or can't say anything, but it goes all the way up, right?

So you might hear somebody working in a factory be like, I can't bring this up because I can't afford to get fired because I won't pay my rent. You're like, okay, that math checks out. But then you're up here and somebody is making hundreds of thousands of dollars as a doctor and they're like, no, I can't say anything either, right?

It's like we all have these reasons that we can't speak up about it, we can't talk about it, we can't ask about it. And the truth is that there's both structural issues, and there's personal. So you may be being paid less partly because you don't negotiate, you don't speak up. That's something you can resolve. You may be being paid less because the person who sets the pay scale is a sexist, that's also possible. But you have to speak up to at least try to know what you're dealing with.

And then you have to work on believing that you can do what you do somewhere else if you need to. Because while there are places that are run by people who won't see you as an equal, there also are places run by people who will. You have to also vote with your feet and your job application and your work, right? Part of the reason people get so stuck is

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that then they generalize like well, it's like this everywhere. It's not like that everywhere.

Bonnie: Yeah, no, totally true. What do you think – Well, first of all, I don't know if you know this, but have you heard of Press Ganey?

Kara: I don't think so.

Bonnie: Okay, so doctors are now, besides the fact that they're rated by Yelp and Google, there's actually a company called press, like P-R-E-S-S, Ganey.

Kara: Okay.

Bonnie: A lot of institutions use this company and it's like this standardized rating system. And a patient gets a survey and they rate, not just the doctor, but how was your check-in? How was your experience making an appointment? And there is a part where they "give feedback" on the doctor.

And in some places, I actually think Kaiser is one of them, the reviews, if it's not above a certain amount, your pay actually goes down. So you can imagine that women are rated less because of the way patients are socialized. And it's kind of messed up on so many levels.

Kara: That's interesting, so the data is showing that women are rated lower? Because I've also seen studies saying that people with women doctors actually have higher satisfaction with their doctor because the doctor actually listens to them.

Bonnie: Yeah. Well, okay, I don't actually know the data, but I also know a lot of women are having – So, actually, I remember when I was practicing, every time there was a "bad" review, you got notified.

Kara: Yeah.

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Bonnie: It's just the fact that like – Anyway, and then I had to go to a board if I wanted to argue about it so it doesn't go on my page. And so I went and then they had very strict criteria of what would get thrown out.

And then basically, it was thrown out because the person was making a comment about how I, not how I looked, but it was – I don't even remember the exact thing, but they were making a comment about a look that I gave to the patient that may or may not be true. So that's the only reason why it was thrown out.

But I just remember thinking like – And just the fact that our pay can be tied to – Obviously there are doctors who are assholes, right?

Kara: Right. And I think pay is tied – So I think we have to separate out some different things, right? One thing that's going on is the sort of structure of healthcare and how it's delivered and the kind of large scale automation of that in some way, right?

And that's happening to women and men. And if we don't have the data of how people are being rated, then I can't speak to it directly. But I think there's a statistical thing probably happening, which is, let's say, like people certainly – I mean, there's definitely data showing that women doctors or doctors of color are taken less seriously by patients, right? So let's say that's happening.

There's some stuff you can do with the way that you're thinking and showing up, and then there's some stuff that is social change that has to happen. But I think, for me, I'm always really coming at this from a pragmatic point of view, which is like, okay, we live in this world. Now, how do I want to show up?

Bonnie: I just was looking up the Press Ganey data while you were talking, just to give some data points.

Kara: Okay, what's the data? What do we have?

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Bonnie: So I just found one, I'm not going to spend too much time looking at it. But they were talking about gynecologists, that women gynecologists are 40% less likely to receive top patient satisfaction scores compared with their male counterparts. That's a specific, obviously, specialty.

Kara: Interesting.

Bonnie: Anyway, there's probably a lot more data on that. I do know that. Female doctors have better outcomes than male doctors.

Kara: Right. Right. So I think there's like, when we're talking about how can we use coaching to deal with a world in which there is injustice and unfairness, right? I think we always want to be distinguishing between there are systemic level changes that need to happen, obviously. And the system is stacked and rigged in various different ways, depending on your identity, right, or your cluster of identities and the way that people respond to you.

And since we can't snap our fingers and change that tomorrow, how are we going to show up and try to navigate the situation, right? How are we going to navigate living in a society that has structural inequality and injustice in it that affects us in some ways, and maybe not in others? And how are we going to do the work on ourselves so that we can be willing to rock the boat to change the system, right?

We can't sit here and be like, I want everything to change. But I'm not willing to rock the boat or put my neck out at all, right? Where's the change going to come from? Especially if you're somebody who has some economic privilege, or has some racial privilege, or has some educational privilege or whatever. If you want things to change, you have to be willing to try to change them.

So I think, for me, what coaching can do, since you're a coach and I'm a coach and this is a coaching related podcast is like how can we create the most empowerment we can in ourselves so that we can deal with systems that are unjust or unfair, right? And for every individual person that might

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look different, right? That's why coaching or thought work is not one size fits all.

Some people might be like, I am going to rock this fucking boat, I'm going to circulate a petition or whatever, right? And some people might be like, you know what? I actually have never wanted to work for this large health system. And the reason I'm doing this is that I don't believe that I can do my own thing, or I don't believe I can get an investor to start a private practice, I don't believe in myself.

So that's what I'm going to end up being empowered to do if I deal with my own thoughts. I'm going to go try to start my own thing. I mean, I stopped being a lawyer. Like I'm going to be a basket weaver, whatever your thing is. I don't think it's one size fits all.

So I don't think that there's one answer to how do we use coaching to deal with X? It's like we use coaching to undo the socialization we've gotten that is keeping us believing that we're powerless, we can't make a difference, we're stuck, our lives are now going to be run by this algorithm, right?

Okay, we're now in a world with the algorithm and with sexist patients who don't even know they're sexist most of the time. Now, what are we going to do about it, right? And people's answers are going to be different. And some people are going to want to change the system from inside and some people don't want to bring the system down. And some people are going to wake up and be like, wait, how the fuck did I even get here? What am I doing? I actually want to be a park ranger.

And all of those are great outcomes, right? But we can't know for you, you have to do the work to figure out what you are really called to and capable of doing.

Bonnie: Yeah, I really like that point that you just made, that we can't just sit around waiting for the system to change. Because I think that's what a lot

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of doctors do, and this is not blaming them. But I think a lot of us feel like there's nothing we can do.

And one thing I learned from you that really just was a game changer for me is that you said something like systems are created by people.

Kara: Right.

Bonnie: Versus like this machine in the background that we can't control.

Kara: Yeah. This is why it's so crazy to me that people think that coaching and self-empowerment work is somehow a different thing than social change. Who do we think is changing society? Who has ever changed society? It's been people who were taught one thing and were like, I don't think so. I don't think that's right. I don't think I am stupider than a man. I don't think I shouldn't be able to go to school. I don't think that you're better than me just because of the color of your skin. I don't think this seems like junk science.

The people who have changed things have been the people who were taught something as part of their socialization and had, for whatever reason, the vision or the courage or the whatever to be like, no, I refuse to believe that. I want something different.

And how fortunate are we that now there's like, I mean, if you were the first woman who wanted to go to law school, you couldn't go hire a coach to help you change your thinking to feel brave enough to do it. You had to do that shit yourself.

And so how fortunate are we that we can actually hire somebody to help us change our thought process? Whether it's to make more money, to change our spending, to negotiate more, to have a side hustle to invest. Or in my world to whatever, ask for the promotion, start the business, ask that person out on a date, whatever it is.

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I think we're living in the best time ever, where we can actually go learn how to do that in a systematic way. Because everybody before us had to just figure that shit out for themselves.

Bonnie: Yeah, and the fact that we can meet people kind of doing similar things very easily online, et cetera.

Okay, so one tip that you gave me that I loved, and I was hoping that maybe you had some other sort of tips as well is you told me –

Kara: That was it. Whatever it was, was my one tip. I got nothing else.

Bonnie: It was about telling the best story about our numbers versus sad stories. And obviously, this is what we teach. There's circumstances and then there's thoughts, right, stories. And how most of us –

So one thing that I thought was so fun was, for example, people in business, we judge ourselves. Like one year I made this, one year I went down, which is what happened to me. I remember you saying business is not like a linear, rocket ship trajectory.

Kara: Right.

Bonnie: And it's like logically I knew that, but for some reason I was making myself wrong. But what I did was add up all the money I've ever made in my business, which was a little over 1.5 million. And that was like, just seeing that number, I was like, whoa.

So instead of thinking I made less money than last year, so therefore I suck and I'm never going to make money again, dramatic. Versus I am a seven-figure coach. So I thought that was really beautiful. And it helped me sort of reframe how I look at money. And I've really helped my clients, I actually had them do this exercise. And if they're doctors and they've been in practice for a while, they've all made over a million dollars, right? So just thinking about their numbers, that was so powerful.

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So I just was wondering if there was anything else that you find yourself sort of saying over and over again, because obviously you do coach on money mindset with your clients as well.

Kara: I mean, this is honestly the big one, especially for money, but it really applies to everything. It's like women are trained to look at things the worst way possible for themselves. We're always looking for evidence of our own inadequacy or unworthiness, right?

And so even if it's not money, it's like I make people do this with their romantic history. I've never really had a normal relationship. And I'm like, okay, write down all the people you've ever dated. And then there's a bunch of people, and then they have to see why are they telling the story this way, versus you could just as equally be telling the story of like, I'm always dating somebody, lots of people are interested in me, right? Or whatever it is.

So it's like looking for the best way to tell it. I mean, I think with money especially, one trick I've used that sort of builds on this is like if the dollar amount doesn't give you that feeling, to think about it as an amount of gumballs, where each quarter is a gumball. So I coached a student of mine on this who is a coach who had set a goal to make 100 grand. And she'd made like 14,000 that year and she had a lot of thoughts about that.

And my coaching her and doing the kind of total amount didn't blow her mind because it was like her first year. And I was like, okay, but let's think about how can you love that number? Let's think about how many gumballs that would be, or how many quarters. Gumballs were more fun. So then we did the math and then we were googling whatever it is 100,000 gumballs, a million gumballs.

It's just creating that feeling of abundance and learning to celebrate each quarter, each gumball, each dollar. I think that's one of the reasons that I have made, like that I have been successful in building a business when I

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had no business experience and still refuse to do half the things you're supposed to do to have a business.

It's just that I was always being like, I sold what my first coaching package and it was like, great. I'm a coach who makes like \$500 an hour. Even though I was only working like one hour a week. It was like, okay, but that hour is worth \$300 or whatever it was.

Bonnie: Yeah.

Kara: And that person I coached about the gumballs practiced it, and then I think the next year she made her first 100 and now she makes two or three hundred a year. But it's that like loving – I hate saying things that sound like very cliché coaching things, like loving the money you have.

Bonnie: That is true though.

Kara: And that sounds very vague, but for me it really is. It's more like appreciating it, right? Especially when you're a higher earner. It's like, okay, I understand that your lifestyle might require this amount of money. I support a partner and partly support his kids. I have a nice apartment we rent. I understand, my monthly bills are up there too. But I still look at it like this is so much money, right?

Yes, okay, it's keeping pace with my lifestyle. But I still have this feeling, I don't know how to describe it. It's almost like this childlike joy and wonder of like, I'll see somebody post like I made \$100,000 this month, and I'll be like, "Oh my God, that's so amazing. I want to make \$100,000 this month." And then I'm like, I do. The business brings in five and a half million in revenue a year, so that's more than \$100,000 a month.

But that happens to me all the time but I think it's because I'm in this space of like, that's so much money, that's amazing. So even when somebody's like, "I've made \$20,000 coaching," I'm like, that's \$20,000. I kind of try to adapt like a six year olds mindset. Like my partner's six year old is like,

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“\$10!” Like that. But it’s that joy and enthusiasm is actually what allows you to create more wealth if that’s what you want to do.

Bonnie: Yeah, basically, the two things I want to summarize is, it’s like we hate on – Because I did this too. It’s like every dollar that comes in, I used to be like, it’s not enough. It’s only like \$100, or like, whatever, versus appreciating it. It’s kind of like that, I’m sure you know that book, The Gap versus The Gain.

Kara: Yeah.

Bonnie: Like we’re looking at the space between where we want to be and what’s happening.

Kara: Just imagine that you have a relationship with money like a person. If your partner came home every day and you were like, “Ugh.” How long would your relationship be happy? Would you be getting dividends from that? Would it be growing? Probably they’re not going to stick around to get married.

Bonnie: Yeah.

Kara: It’s the same thing, but when you think that way about money, it’s not mystical. It’s not like you’re repelling money by not liking it. I’m not woo about that. But when you are rejecting what you have, you’re bumming yourself out and making yourself feel bad and shitting on your own abilities, which does not translate into the confidence and go-getter-ness to create more.

Bonnie: Yeah. Actually, you know what you said about how when you see people post about money you’re like, “Oh my God, that’s so much money. I want to do that.” I remember getting coached by Brooke and it was one year when I made, I don’t know, \$300,000. And, of course, I’m like, “Well, Brooke makes so much more money. She’s not going to care.” And then she’s like, “Oh my God.” She’s like, “That’s a lot of money.”

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Kara: Right? Exactly. That's my attitude about it. I'm like this person had a \$75,000 launch, that's so amazing. Even though, yeah, I do make more than that. But it doesn't matter. The point is that I'm enthusiastic about it on their behalf. I'm more excited for my clients about the money they make than they are.

Bonnie: For sure.

Kara: But I think that's actually part of why I make more, because I'm excited about it.

Bonnie: Yeah. I think, at least with Brooke, I thought she'd be judging me because I make so much less than she does.

Kara: Right, but that's you judging yourself. We're like, that's so cool.

Bonnie: Yeah. No, no, absolutely right. Yeah, because I have a group of friends and they all make over seven figures and I don't. And so I'm still working on this internally, but I feel like I'm not – I guess it's like a self-worth thing. Like I'm not as good as them and so why are they even friends with me? Like, I have thoughts like that.

Kara: But it's also relative, right? So this is like, I once had this conversation with somebody where they were like, they were complaining about something. And I was like, basically you're in the top 1% of this thing that you're complaining about, right? And they were like, I don't want to compare myself to people who are not doing as well as me. I only want to compare myself to people doing better. And I was like, great, that's a recipe for pessimism for your whole life.

It's not about comparing yourself to others. First of all, not everybody wants to make a lot of money. And if they do and they haven't figured it out yet, there's nothing wrong with that. So it's not about looking down on anyone. But this thing we, like I'm in a mastermind group where two of the people

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make way more money than me. I don't ever compare myself to them. And I don't feel bad about that, right?

But you and so many people like you are in a room, it's like you put yourself in a room with people who are making more than you because you want to inspire you and move up to that. But then you shit on yourself for not being there yet.

Bonnie: No, totally.

Kara: Whereas you could put yourself in a room where you're the one who makes the most money, right? You could decide I want to be a big fish in a small pond. And then you could base your self-esteem on that.

But as entrepreneurs and people who want to grow, we do this completely batshit thing where we're like, I'm going to intentionally put myself in a place where I'm a small fish because I want to be inspired to grow. And then I'm going to shit on myself for being a small fish.

Bonnie: Yeah. The thought is something like I'm worth less because of the money I make, as if money determines our self-worth.

Kara: Right, but that's such nonsense, right? You just think about all the people who had like – First of all, human life is just innately worth the same, right? I don't believe that anybody is worth more than anybody else on a human life level. But also we make it mean something about our intelligence, our skill or whatever. That's obviously not true.

There are people who would have been brilliant geniuses who were born into circumstances that didn't allow them to express that, right? And the fact that they didn't win the Nobel Prize, or didn't make the money, or didn't whatever was actually not a reflection on their talent or their skill or their intelligence at all, right?

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So just this idea that, number one, the idea that our worth or value can differ, especially depending on how much money we made. Like who gives a shit? And two, the idea that where we are is like this verdict on our capabilities which is for us just another way of being like our worth.

Bonnie: Yeah, totally.

Kara: They're just self-destructive thought patterns. But to bring it all full circle for the end, women are socialized to think that way, right? Women are taught that men – I mean, obviously these are huge generalizations, but in general people socialized as men just hear the message that they're worthy for existing, right?

Bonnie: Yeah.

Kara: And women, people who are socialized as women hear that they need to prove their worth and value over and over by looking good enough, by people wanting to have sex with them, by producing children, by keeping a clean home, by succeeding at their job, by making everybody happy, everybody like them, serving everybody else. The list goes on and on and on of the ways women are supposed to prove their value and worth.

So men are socialized to believe that their worth and value is stable. And then women it's like the stock market, it goes up and down depending on, right? My favorite saying about the stock market is it's a graph of rich people's emotions. Like women are socialized –

So all of this comes back to that. All of this constant hustling and comparing and self-critique and sort of jockeying for like where am I? And am I good enough? Some of us are like, now who's the right group of people to compare myself to to know if I'm good enough or not?

All of that comes from this belief that you have to do something, your worth and value is not innate. And the best thing you can do for yourself, to make more money, to get the job you want, to find the partner you want, to be a

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better parent. Like for anything you want in your life, the best thing you can do if you're socialized as a woman, or any other marginalized person, is to work on that belief in your inherent, unchangeable worth and value.

Bonnie: So if you want to learn more about this and also unfuck your brain in all the areas, such a brilliant name by the way.

Kara: Thank you.

Bonnie: Did you come up with it or someone else did?

Kara: I came up with it in like a retreat with a coach I was working with.

Bonnie: Yeah, go check out Kara. And we'll obviously link show notes and everything, but it's Kara – Is a karaloewentheil.com?

Kara: You can just go to unfuckyourbrain.com or you can search Unfuck Your Brain on any podcast app, anywhere you get your podcasts. And on social media it's my name, which is a little more complicated. It's @KaraLoewentheil. So just go to unfuckyourbrain.com, that will make it easier.

Bonnie: Yeah, I spell your name wrong sometimes.

Kara: You're not alone.

Bonnie: Yeah. Okay. Well, thank you so much for being here and we'll talk soon, I'm sure.

Kara: My pleasure. Thanks for having me.