

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

Shohreh Davoodi: Hey, everyone. We are getting off episode 18 of the Redefining Health & Wellness podcast today with my dear friend and fellow badass, Ian Tennant.

Ian is a financial planner with a mission to help all folks, especially the underprivileged and underserved to better understand and define the role of money in their lives.

We talked about wealth disparity, the direct role income plays on our health and well-being, how to think about money, budgeting, and so much more.

To access the show notes and a full transcript of this episode, head to shohrehdavoodi.com/18. That's shohrehdavoodi.com/18.

[music plays]

Shohreh: Hey y'all. Welcome to the Redefining Health & Wellness podcast. I'm your host, Shohreh Davoodi. I'm a certified intuitive eating counselor and a certified personal trainer. I help people improve their relationships with exercise, food and their bodies so they can ditch diet culture for good and do what feels right for them.

Through this podcast, I want to give you the tools to redefine what health and wellness mean to you by exposing myths and misconceptions, delving into all the areas of health that often get ignored, and reminding you that health and wellness are not moral obligations. Are you ready? Let's fuck some shit up.

What is up, y'all? Today, I have my very good friend, Ian. He is actually in my house with me. And it's very cold outside, which is unusual for Texas in October, but here we are.

And I have known Ian since high school. We were in band together. And I know you've already had one of my other former high school band mates on the show, and that's just because band nerds are amazing. So we might as well continue to *band* together-

Ian Tennant: Aye.

Shohreh: Aye.

[laughter]

Shohreh: -for life, right? But Ian's one of my closest friends here in Austin. We reconnected when I moved here maybe five years ago now. And he used to be really good friends with my older brother and my younger brother because they were metalheads together. So just gonna throw that out into the world.

Ian: We sure were. We were very metalheads.

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

- Shohreh:** How are you doing today, Ian?
- Ian:** I'm doing super well. Thank you for having me. Shout out Flower Mound. Shout out Jaguars Marching Band.
- Shohreh:** So you are a financial planner.
- Ian:** I am a financial planner, yes.
- Shohreh:** Tell me about how you came to be a financial planner.
- Ian:** So my path towards my professional career was definitely not laid out in front of me, nor was it something that I sort of thought would happen. I asked myself oftentimes, how did I get here? I've been doing this work for about seven and a half years, started back in August of 2012. And I originally moved to Austin from Flower Mound to attend the University of Texas as an engineering student. And shortly after that, discovered that it was not something I was very good at in terms of just being a college student. So I became a college dropout.
- Shohreh:** Woo!
- Ian:** Yeah. Shout out to all the college dropouts out there, after a good try. And in that process, found myself sort of not sure what I wanted to do in life, knew that I was intelligent enough to learn whatever was out there ahead of me and that I wanted to work with people and that I wanted to help people, ultimately, at the end of the day.
- So in the middle of college dropout and where I'm at now, I worked for an educational startup with a couple really good people that I think had good ambitions about doing some work to help kids get access to supplementary education services. In that time period, I met my current employer / colleague / friend, Milad, who had started a wealth management firm himself back in 2004.
- Shohreh:** Shout out to the Persians.
- Ian:** Shout out to the Persian people, my Persian posse. And when I left the education startup, I was sort of at a crossroads where I wasn't sure exactly what it is I wanted to do conceivably with the, you know, rest of my life or really the next three months of my life. And he saw that I had a skill set of being sort of analytical but also had, you know, communication skills and asked me, "Hey. What do you think about what I do? Financial planning, wealth management? Do you have any interest in sort of picking up this practice and seeing if it's something that you want to do yourself?" And that was the start of things.
- Shohreh:** I'm curious, when you were going through the whole dropping out of college thing, were you freaked out at all? Because, you know, there's such this emphasis on college in our society, so I'm wondering if you

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

were worried that you wouldn't...maybe not be able to have as good of a life as you thought you could have because you weren't doing the college thing.

Ian:

Most definitely. You remember, probably, from our high school experience that it was a very competitive landscape. And people were very fixated on things like class rank and GPA, and there was a lot of overachievers at our school. And we were fortunate to have a really good support system and were involved in a good school system with extracurricular activities and, you know, national honor societies etc. And I was always-- I fit into that, you know? I was a pretty good high school student.

I remember finding myself in the, you know, top 10 percent of my class and thought that it was sort of a foregone conclusion that I would go to college and I would finish four years and come out with a degree and go to work. It was this path that I understood that was there for me.

And my parents had always been really good about sort of emphasizing education and giving me a lot of opportunities and supporting that in my youth. So flunking out of college was the last thing that I thought was gonna happen with my life.

And it was definitely a period of time where, not only did I flunk out, but my peers continued. I was about two years into it when I got what they called an academic dismissal. And it was a tough time.

Yeah. I just remember thinking a lot of self-reflection at the age of 19, sort of, "How did I get here?" at that time. And "What could I have done differently?" There was a lot of shame and a lot of guilt associated with the feelings of not doing what I thought people expected of me, but in the same respect, I was very, like, embarrassed to tell my parents about what was happening when that occurred, when I got the letter from the university, but they were both very supportive, you know?

That was the wonderful thing I took from that experience is neither of them judged me the same way that I thought they would. They were there just to remind me, "You're a human being," you know? Neither of them has graduated from college. They both attended, but they didn't graduate. So that was another one of those pressures is I thought, you know, I'd be the first person to walk out with a degree.

But yeah. They reminded me just to be myself and to sort of recalibrate, start thinking about what it is that I might like to do with my life and focus on that. And they never doubted that I'd find success in some way.

Shohreh:

Which is amazing that you had parents who were supportive in that way because, in my mind, imagining telling my parents what you had to tell your parents, like, I think the reaction would have been very, very different. Maybe I'm selling them short, but they are very academically-

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

minded. So I think that would have been really tough, and I can definitely empathize with having to share that news. So I'm glad they were not, you know, mean to you.

Ian: Yeah. They weren't. And to their further credit, I did not let them know when sort of the cracks were forming initially. That was one of my escape mechanisms was to sort of keep that to myself until it got really bad. So I think they may have intervened and been a little more supportive had they sort of that my grades were slipping, but when it all came down to it, and I was faced with that decision of, "Hey. I got to do something differently," they were really there for me and supported me. So I appreciated that.

Shohreh: Yeah. And it's interesting to me because you actually hold a job that a lot of people have degrees and, like, MBAs and other things end up having the same job as you. So it's interesting that your background is different, but you've been able to still have this kind of job that is coveted I think in society and, like, looked upon very highly.

Ian: Yeah. I feel very grateful for that as well. And most of that, I owe to my boss and, again, Milad, my boss / colleague / friend. I say those things because it's hard to think about him just as a boss. I mean, he's just someone who has been a mentor and a close friend and someone who's given me a lot of opportunity and that I've learned from, you know?

When I first got into it, it was a lot of just observation, being in on meetings sort of doing all the support work for clients that he worked with and learning the business from scratch.

What I also realized was, as soon as I understood what it is that we were doing and that ultimately he was working with and helping people in learning about their lives and their goals and their plans and then helping sort of bridge the gap between what they were doing and the systems in which we participate in, I got excited, and I started really applying myself the way that I didn't when I was in school.

And I remember spending practically every weekend, you know, anywhere from six to eight hours a day, sitting at coffee shops just reading and reading and reading and educating myself.

But yeah. I found, like, a love for education in that where I actually cared about learning. And I realized that, "Oh. This is a lot easier to sit down and read and do these practice tests and quizzes when you actually care about what the end result is."

So I often tell people, my journey was non-traditional. And in many ways, I wouldn't have found a way into financial planning or wealth management had it not been for specifically the relationship I had with one person, but as soon as I got into it and was given the opportunity, it became a passion for me. I realized how much that I enjoyed it. And I

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

actually feel like I applied myself more than I ever have in my life when given that opportunity.

Shohreh:

That's awesome. And I want to emphasize, too, that you work with people, not just really, really rich people. You do have clients like that just like I did back when I was a wealth planning attorney, but you also worked with people who are middle-class, upper-middle-class, and you also do volunteer work with people who are basically at the poverty line.

So I'd love for you to talk a little bit about your volunteer work, specifically with Foundation Communities because I think, again, people hear financial planner, they assume that you're working only with the very wealthy. And that has actually not been the case for you. You've made a point to work with people of varying income levels.

Ian:

Yeah. Absolutely. I mean, I can't imagine doing what I do without having sort of that balance between abundance and scarcity and just being able to work with people that have privileged approaches to their financial lives as well as especially those that are under-served and don't have access to the same resources because there is no reason for, in the world we live in the amount of-- for those of us who have that much privilege to not be able to sort of see those disadvantages as a problem and want to help provide that for everybody. I mean, everybody deserves access to peace and well-being in their lives, but as part of that good financial education and support.

So Foundation Communities is an amazing, local nonprofit here in Austin, Texas. It started off as an affordable housing community, essentially and sort of expanded beyond that. That's still their bread and butter. They own and operate 24 affordable housing complexes in Texas, most of which are in Austin.

But beyond providing the housing, they also provide a financial stability program, which is where I volunteer. So I serve as a-- I started off doing taxes in the tax-prep centers that they operate throughout the tax season and then quickly learned about one-on-one financial coaching that they provide. All of these services for free by the way as well as credit counseling and then some money management courses that I teach from time to time.

And what it's taught me is just that being able to work with folks who, their circumstances are more-- there's less resources to work with. They're sort of doing the best that they can with what they have, but they're less thinking about, you know, long-term future retirement, investing for them. It's a lot more about making a rent payment, creating a budget for the first time. Some folks that I've worked with have never had a bank account, so, you know, setting up a bank account somewhere, signing up for a credit card, real sort of basic, fundamental parts of their financial lives.

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

But honestly, some of the case scenarios that I've worked with have felt more complicated I think at those levels than it has when you work with folks that have excess, that are saving and thinking about long-term planning.

So it's been very illuminating as to-- And this makes sense I think to a lot of folks, but how much more difficult it is to make plans when you have less and just how many more obstacles are in front of you to be able to meet your basic needs that when you have abundance.

Shohreh: I know something that we talked about before we started recording was this idea that, when you have a lot of money, you actually get a lot of choices, but when you have less money, your choices become very limited.

So for example, you may have to choose between paying for your child's medical care versus making your rent that month. And how those choices can both have these negative effects on your life and well-being that are just really challenging to deal with whereas people who have a lot of money never have to think about anything like that, you know? They're thinking about, "Where can I invest next?" and, "What property do I want to buy?" and things like that.

Ian: Yeah. You know, like, I'm a big hip-hop junkie. So everybody always comes back to the Biggie Smalls "mo money, mo problems." And, you know, there's some shred of truth to that. I think it's just mo money, mo complications, maybe, but I don't think it's mo problems at all.

I think the problems exist when, like you said, you're not thinking about the abundance of choices that you have or opportunity. It's really necessity at that point like, you know, paying for your food. I mean, being able to have enough food and water for your family or paying to make sure the lights are on, the rent is paid. I see like a sort of a tunnel vision that occurs when folks feel like they don't have enough to think beyond the next month to two months.

And it's really just about, you know, being at a job. And maybe it's a retail job where you have to physically be somewhere for a set period of time. But if you've got dependents like children, they're at school for certain parts of the day, but if you are a single parent, you know, you have to go pick them up and be able to do that and work in a job where you're able to get away. And, you know, especially living in Austin with the traffic these days, like, that presents an extra issue.

There's just so many things that start to complicate your life when you don't have extra, when you don't have as much or you're barely able to meet your basic expenses.

Shohreh: Well, and the other cliché that comes to mind for me is, "Money can't buy happiness," right, which I feel like, what privileged white man came

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

up with that saying? Because, like, okay. Can it directly buy your happiness? No. But money can buy you security and safety and a whole lot of other fucking things that are going to make you much happier than if you don't have money. So anytime anybody says that, I'm like, "Shut the fuck up."

Ian:

Yeah. Yeah. No, agreed. Having money is not everything, but you're really aware of it when you are not ripe with resources. There's a deficiency somewhere. You just don't have enough because it changes the way that you make decisions on a daily basis. And it can be something that really hangs over and looms over your ability to be happy and ability to just be at peace. And it's tough to see that.

But on the bright side of that equation, folks that I get a chance to sit down with and listen and learn about their life experiences often find happiness in some of the most simple, basic things. I'm never, not impressed by the gratitude that they express for just being alive and, you know, having family that they can see or just having someone there.

I mean, it's crazy. I've had folks express to me with tears in their eyes how happy they were after sitting with me for an hour when many of the times, I don't have a solution for them. They sit there, and they sort of share their life experience and their journey and, you know, how difficult it has been with being behind on rent or working a full-time job and not feeling like they have enough, but just having somebody there to listen to them and to know that they are heard and that, in some ways, their existence is just known, makes a huge difference.

And it's very humbling because, for me, I've walked out of appointments feeling like, "Oh. Wow. There's nothing I can do for this person," or, "They're really in dire straits, and that was really difficult," but I've seen them leave with, like, a different level of confidence even though the circumstances hadn't changed. It's just knowing that someone is there to sort of listen to you and be a support person, you know, even for an hour and just know that they're out there makes a huge difference for people.

Shohreh:

An article comes to mind by Ijeoma Oluo. It was titled-- I'll put it in the show notes. I'll find the exact title. But it was something like "Poor People Deserve to Taste More Than Shame." And it was essentially an article about how we judge people for what they're buying on food-stamps or people who are low income for what's in their grocery cart and things like that whereas, in reality, a lot of the times one of the only things that people who are low income can afford for instance is like a treat or something nice for their children might be, like, a bag of chips or an ice cream cone or something like that. And, like, piling on judgement for people for the choices that they're making isn't helping the situation and is actually ignoring the realities that they face.

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

And this is a good segue into-- Obviously, this is a health and wellness podcast, and money has a huge impact on a person's health and wellbeing because so many of the things that we talk about in our society is like, "Oh. These are the healthy choices you should be making," so exercising, getting a gym membership, eating fruits and vegetables, all organic fruits and vegetables. Like, all these things are dependent on having a certain level of access, having a certain level of income, all sorts of different factors that-- Again, you don't get these choices when you are someone who is low-income or who is living in poverty, so health is an access issue for those people. Like, they can't necessarily make the choices that we know would improve their health and well-being because, systemically, that's not an option for them.

Ian: Absolutely. Yeah. I mean, I 100 percent agree. And, yeah. I get frustrated with the idea of the judgement. Like you said, being able to see somebody at a grocery store in passing, you may think, "Oh. Well, why do they have those chips?" Or, "Those ice cream's not good for their kids," but that could very well be something that brings a lot of joy and happiness in a week where they were struggling, whatever it may be, that represents something more than what you think it does.

And I completely agree that the access is not universal, and that it's an unfair playing field. Like many things, it's not an even playing field in this world. And to be able to set those expectations and set them as being universal for how you are able to achieve financial wellness, I think is irresponsible, and it's not aware of the fact that our society is not set up for everyone to succeed in the same way, and that many of the things that we're-- I mean, we live in, you know, a modern western capital of society.

And I think about it as simple as, on a daily basis, I play a game sometimes where I try to acknowledge how many times I'm being marketed towards, how many advertisements I encounter in a day.

Shohreh: What a depressing game to play.

[laughter]

Ian: Yeah. It's kind of like a bad acid trip, sometimes. You know? You're walking around, and you see the billboards, and you see-- you know, you pull your phone up, and you see some ad on a website, or maybe you're getting a push notification or whatever it may be, but many of those things are consumption driven.

I mean, we're being encouraged on a regular basis to continue consuming. And I often wonder how we would make decisions if we weren't given that encouragement. And I think about that a lot as it relates to wellness and folks who have less resources available to them is that has got to be even more difficult to get through a day when you're being encouraged to spend money that you don't have or to be marketed things that you feel like are not within your regular

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

budget or not something that you can even look at, you know? It's sort of like being shamed.

Shohreh: But that you're being told are things that you quote-unquote need to live a health, well life, right? I mean, that's what's so hard about it too is it's like-- again, people will act like these are the bare minimum things that you need to have a good and healthy life. And it's like, "Well, again, it's not accessible. So what good is that doing for people?" You know?

You and I were talking about the Maslow's hierarchy of needs, and it applies perfectly here because you have someone whose low-income, you know, immediate needs are going to be food, shelter, so paying rent, clothing, like, things that's like the bare minimum you need to get by in our society.

So we don't have time to be thinking about, like, which kombucha has the most fucking microbes in it or whatever. You know what I mean? Like, it really, like, shrinks down your world of, like, what you can think about, and how can you make, again, quote-unquote, healthy choices, that's going to look different for somebody who is low-income versus somebody who has more expendable income.

Ian: Right.

Shohreh: And I think this is a good time. We can talk about kind of money philosophy, generally. And I do just want to say, obviously, most people who are listening to this podcast, maybe all, are not experiencing poverty, are not necessarily low-income. Some of you may be living more paycheck to paycheck with your rent, but that is probably still from a more middle class perspective of just needing to pay for different things in your life.

So most of the kind of thoughts and advice that we're going to have going forward in this episode are going to be for people who are in that financial situation. Because, again, if you have less money, you're going to have less choice in making some of these decisions.

So I just want to make that clear because I think, sometimes, people will be like, "Oh, you know, everybody can just budget and do these things." And as we just talked about, that's not necessarily true. So this advice is, you know, going to a specific level of income. And I want to acknowledge that and that there's a level of privilege to be able to use any of this advice.

Ian: Yeah. And I appreciate that acknowledgement. We talked about before recording here that, inherently, the folks that are listening to this podcast most likely have an internet connection, you know? And whether they're paying for that or they're sitting somewhere that has free WiFi, I mean, there's a million possibilities for how people get to these places, but I think it's really important, like you just did, to

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

acknowledge the privilege that we exist in even just sitting here together on a weekday recording this podcast.

Shohreh: Yeah. Oh, and also, I want to give you guys the full picture before we go forward into money philosophy, which is that, again, you're probably hearing Ian is a financial planner. So you might think that he is, like, a guy who is around in a suit and is, like, real professional looking. And Ian has two full sleeves of tattoos, multiple nose piercings. He's sitting cross legged across from me.

Ian: Wearing jeans and a t-shirt, my usual uniform. Yeah.

Shohreh: So I just want you to know the kind of person that you're dealing with. Ian and I are very, very similar. He's very down to earth. So he's not like maybe the stuffy financial person that you may have in mind. Again, you probably don't have that in mind anymore from what we've already talked about with him dropping out of college and all these other things, but I just like to give the full picture since they're not in person with us.

Ian: Yeah. They don't get to experience this wonderful radiance that we have together.

Shohreh: Such radiance.

Ian: What's funny is it reminds me of how we sort of, initially, interacted professionally here in Austin. It was you at the time were working as an attorney in sort of a tangential or sort of related part of law which was wealth planning and estate planning and such. And you and I both attended sort of a professional association of people that were focused on that part of planning, estate planning.

And I remember, we were sort of commiserating as we put on our suits or put on whatever our outfits that we needed to do to hang out with the old, white men club and just feeling sort of like we didn't belong. Like, we shared a philosophy and shared a passion for the education and being able to get that to people, but not the way that, you know, the industry is set up, not the sort of rubbin' elbows and networking and presenting yourself in a certain way. So the fact that we're sitting here now I think is a testament to staying true to that.

Shohreh: Yeah. I mean, and you've found a way to make that work really well for you in a way that you're still passionate about whereas, for me, certainly, there were ways I could have taken wealth planning law and done it in a more passionate way, but I just don't think I ever was going to feel comfortable being a lawyer in general, regardless of what I was doing.

And I've joked about this I think even on the podcast before, but my literal job before was helping the one percent stay the one percent. Like, that is what I had to do. And it's kind of soul crushing, and we're

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

gonna talk about that later, towards the end of the podcast too, more about the one percent.

Ian: We see you, one percent.

Shohreh: We see you. We're coming for ya. But right now I think, let's talk a little bit more about kind of general thoughts and viewpoints on money more philosophically and then we can get into the details. But maybe let's first talk about how our experiences with money growing up can affect how we feel about money as adults.

Ian: So I think, like many things in life, we can always trace back our current feelings or bias or conceptions about money in this case, but many things in life go back to our childhood of course. I think we're all into learning a lot about the value of therapy as we get older and older.

Shohreh: Ain't that the truth.

Ian: My own personal story is what I can speak to and I definitely, in my understanding of how I view money now, it has been very valuable to sort of trace back my money journey and as an adult, look back to these things that I didn't think about as involving money as a kid, but now make clear sense to me why I put value where I do and, you know, why I feel the way I do about certain things that are money related.

So for me, a quick back story is my mother emigrated to this country in her early 20s. She was the second youngest of six. Grew up on a farm. My father grew up in Boston, Massachusetts where they eventually met. He was the youngest of five. His father died when he was young. So he had a bit of a tougher upbringing I think growing up sort of lower-middle class, single income-earning parent.

And my mother, she grew up with, generally, abundance in a country where there was a lot less abundance. She grew up in Guatemala which is known for being a beautiful country, very rich in natural resources, but also experiences a high level of poverty. When she was growing up, she grew up in a farm, and she would have been considered to be, you know, sort of upper-middle class. They had land holdings, and they had resources, but they also lived a very simple, comfortable life.

She ended up enduring some tragedy during a period of time as many folks in that country did and sort of came to the U.S. as a place to restart and restructure her life as well as sort of seek justice for some of the injustices that were endured. And that's where she ended up meeting my father.

So she sort of brought this idea of living in comfort in a country but then going through some pretty traumatic events that sort of started that slate from clean when she came to the States. She met my father who himself had grown up with a little bit more of a-- living in a country

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

that itself experiences a lot of wealth, but he was sort of in that making ends meet, you know, didn't have a lot of extra, remembers being given TV dinners by his mother. And if he didn't like it, that was all he was going to eat that night and sort of realizing I think the value in, "Well, this is what I've got. I've got to make do with what I have," and that's it.

So when those households came together, they eventually brought those money ideas that they themselves had created into that. Had me. And when I was about eight years old, they got a divorce, and the household split. So I lived primarily with my mother. They had bought a house when they were married, so we stayed in the house. It was my mother and me in a two-story house in Flower Mound where we grew up. And my father moved out into an apartment. He had been the income earner while she had been full-time parenting. So when they got a divorce, you know, he was paying some child support. He was paying some alimony, but she went out and got work for the first time in, you know, nearly a decade to help support the household.

And, for me, I just remember experiencing this kind of interesting duality of living in a house with my mother that I was used to where I had experienced more of the comforts as a child, but knowing that she was working really hard to make things the way they were. She wanted to kind of preserve that lifestyle.

And then, I would spend time with my father who was, you know, the income earner and had developed his career and had the time to do so because she took the time to help raise me as a child. And at the same time, he was kind of going through a tough period, you know, post-divorce. And he was living in this kind of small apartment. I remember it was-- We weren't very active at that point, watched a lot of movies and ate a lot of pizza together. He used to get me some Pokémon cards to keep me happy.

Shohreh: Hells yeah.

Ian: [laughs] But, you know, it's just this weird duality that I remember him having more in my mind and being able to provide for more but, you know, not getting as much out of it. And then sort of she had more of like the creature comforts in the house but was having to really work to maintain that. And I think that led to me as a younger person wanting to have some level of self-sufficiency so that I could help, like, bridge that gap. And they divorced, it definitely propelled me into being a more independent person, managing my schedule, kind of seeing these two worlds instead of seeing, like, the one unified force.

And when I was 12 years old, I went and got a job mowing lawns with my buddy just making 20/30 bucks a pop just as a way of, like, exerting my independence and being able to have something of my own, and also not feeling I had to take from the households that were there because I felt like they were already under some level of strain.

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

And then, I remember getting on the old internet browser, whatever it was we had. Netscape or--

Shohreh: Internet Explorer.

Ian: Internet Explorer. Yeah. Maybe that. Back in the AOL instant messenger days. And looking up how old you had to be to work in Texas and learned that it was 15. So when I was 15, I got a job at a grocery store, the old Kroger in Flower Mound, Texas.

Shohreh: Yes. And I worked at a competing grocery store, Albertsons, which no longer exists, and the Kroger does. So what does that tell you?

Ian: We know who was better. It's the employees really that made the company, you know?

Shohreh: So true.

Ian: But in any case, I remember getting a job, and I was making, at the time, minimum wage which was \$5.25 an hour. And it was bagging groceries. Then, I was a cashier. And then I worked at the Starbucks in the store for a little bit.

But in that entire time period, it taught me a lot about-- They always say to "learn the value of a dollar," but it really was. I knew how much time it took to earn whatever it was I was taking. And I was very grateful to be able to do that. You know, working full time in the summers, but then I would take off during the school year to focus on academics.

And I remember getting my first pay check and seeing-- you know, on the pay stub seeing, you know, gross earnings, and I was like, "Yes." And then it was like--

Shohreh: So much cash.

Ian: Yeah. I'm like, "I'm rich." And then, I looked down, and it's federal tax. I was like, "Wait. Wait a second. What is this?"

Shohreh: Who is this social security administration?

Ian: Yeah. What's this Medicare person doing? Like, what is this? And then seeing the net amount and thinking, "Oh. Wow. That kind of sucks."

Shohreh: I feel like every teen has that moment because I can remember that too. And my mom being like, "Well, those are taxes." And I was like, "Excuse me? What the fuck?"

Ian: Yeah. I thought I was exempt from this, you know? Doesn't everybody take care of me? But, you know, sure enough, those were just, like, little things that, at a younger age when I didn't really know as much as

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

I do now, I didn't understand them, but I knew that they were things I would have to learn more about, but I do remember having-- like, sort of taking that want of self-sufficiency and resilience and independence into my adult life as just like a value system that I'd created.

And so much of it dealt with knowing my parents' backstories, and, then again, sort of the story that I lived growing up and always feeling very grateful and never experiencing poverty myself, you know? I know that I always had what I needed, you know? I never really had to go through any difficult periods. And I'm very thankful and aware of that, that privilege.

But I also, I think having that two household setup sort of gave me a perspective that I might not have had otherwise and let me see kind of, like, I don't know, both sides of a story. Like, feeling like there's less but then always feeling like there's more and how that affects peoples', like, general health and wellness.

Shohreh: That makes a lot of sense.

So it sounds like maybe the first step for people in general if it's the first time they're thinking about money is to sort of unpack, like, "Well, what are the things that you learned growing up? Like, what was your financial situation? And how is that impacting you today and how you think about money?"

Ian: Yes. You don't have to make it a lengthy a story as I just did, but go back. I mean, do it for yourself. Just don't do it on a podcast.

Shohreh: A little journaling, guys.

Ian: I think it's really important to kind of trace your paths and think about the different ways that it's showed up.

Shohreh: So maybe let's talk about how you, in present day, think about money and sort of generally what you think is a healthy way to think about and interact with money. And that can kind of lead us into some practical advice.

Ian: So what I've learned, and this is a forever journey, you know? I'll say that I have my opinions and my perspectives on things, but obviously, I think there is no one right answer to this. I think what I have learned about money that's really important and is more universal is that it's up to each of us to-- We have the power to define money's role in our lives.

And we get a choice to assign value to it. It's not something that has a predetermined value. I think, oftentimes, when we think about money, you know, in quotes, the term "money", our minds go to, like, currency. And that seems like it already has sort of a predetermined value when we get it, but I really do think in order to have a healthy, ongoing

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

relationship with it, you sort of have to strip that away a little bit and see it more in like an existential, philosophical sense.

Shohreh: So different people are going to value things differently depending on what is important to them, essentially.

Ian: Absolutely. And it seems like an easy answer, but I think it does involve some focus and some intent to find that for yourself. But I think, no matter what, we all go through periods of time.

And something to realize is we don't always get a choice in how it is that we get access to resources. In many cases, we don't. We grow up with-- you could be generationally wealthy, or you could grow up in generational poverty. And you sort of have that with you in your life.

And like many things, you have points in your life where that could change, and maybe you go from generational poverty to wealth. Or maybe you go from generational wealth, and you spend that all, and you find yourself deciding, "Hey. I don't really want these resources. I'd like to live a simpler life that others might define as poverty." Maybe you're not spending much or earning much, but that's a place that you choose to find happiness.

I think the beautiful thing is our circumstances will change throughout our lives in some ways because of what we do, but in many ways because of things that are way outside of our control. And the one universal thing that you can take with you through that journey is how the money makes you feel and not giving it power over you, but recognizing you have a choice in how that dollar makes you feel whether that's something you earn or something you spend.

Shohreh: That also made me think about too, for instance, some people really love to travel. Like, if they could, they would, like, literally travel for months and months. And so maybe they want to live in like-- They don't want to invest in a home. Maybe they want to have like an apartment. And they want to have a simpler living. And they're gonna try to save up and have all this money for travelling because that's something that brings them joy. And it's, like, the thing they love to do the most.

Whereas someone like me, I like to travel, but I'm more of a homebody. Like, I love having a home base. So I've invested more into having a home and, like, really beautifying that home because this is where I spend all my time. I literally work from home. So that has been more important to me. So you can just see how even simple like that can totally change, like, how you're living your life and what you feel like you want to save for.

Ian: Yeah. Most certainly. I mean, I think that's a perfect example of that relativity, you know? It's not something that's universal in some way. So it's tougher to say that there's any sort of universal advice around those

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

things because I do think it is something-- The advice is, recognize that it's not universal, and you yourself choose to define it in some way.

Now, that doesn't mean that there aren't some, like, helpful tools about how to interact with the financial systems, and I think we'll get to that here in a bit, but what I would say for folks is look at your money journey, you know, consider your childhood, and look back to understanding why it is that you already have the preconceptions or existing beliefs that you do now.

And many of those surely came from, again, the years where we weren't even thinking about it that way, but it was just the way that we experienced things. And then, make a decision for yourself, you know? There's some things from your childhood and your money history that you may want to take with you.

And then, there may be some things where, in order to experience health, maybe you have some difficult feelings around money in some way. Many of us do. The majority of us do. You can choose to sort of work towards letting that go or redefining that in some way and deciding, you know what? This is how I thought about this for much of my life, but from here on forward, I'm going to make a concerted effort to think about it differently.

And I think, ultimately, that is what can lead to peace and happiness and stability and balance in one's financial life is honestly how you think about those decisions and how you-- It's not the dollar amount. It's not habits, even. It's sort of how you even treat thinking about money that makes a huge influence on how you interact with it going forward.

Shohreh:

Yeah. That really resonates with me because there are parallels to the work that I do with my clients where, for instance, if someone experienced food scarcity as a child, whether it was because of economic reasons or even just like maybe they had a lot of siblings, so there wasn't seconds, or, like, if they wanted the good food, they had to, you know, hide it from the pantry. Like, that was my situation with having three siblings.

But a lot of people carry that into adulthood, and they don't even know why. And that's something I kind of help them pinpoint. And we work on letting go and being like, "Well, you don't have that scarcity anymore. So you don't have to eat and think about food the way that you used to. And you can honor how that was important to you in your childhood and helped you get through it. But now that you have more money and more options, like, you can choose to eat in a different way." And of course, that's difficult and requires a lot of unpacking.

But I see a similarity with money where it's the same thing. Like, so much of what happens in our childhood and while we're growing up has these long-term effects on us that we first have to recognize that

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

those are there and be aware and then figure out, "Okay. Well, how can we move on from these going forward?" So I really like what you said about that.

Before we started recording, you had kind of this great way of explaining how to think about, like, debt, spending, and savings, and I'd love for you to get into that because I think that's just a really helpful way to frame money. And I hadn't heard it framed in quite that way before. I mean, maybe it's really common, but I liked it.

Ian:

Yeah. It's funny because I apply this sort of thinking -- in my mind it's the trinity in my life. The way of thinking for me is there's sort of always a past, present and future within many aspects of our existence. For money, the easiest way that I relate it-- There's a very simple way of defining it. There's details to it, but I think one that makes sense is debt is something that often exists in our past life, our past self.

And that's because it's, you know, a loan that you borrowed at some point in the past. And it might have been to make a future decision. It might have been to make up for something you didn't have or to make a purchase, like if you buy a house, you get a mortgage, and now you're living in debt. But oftentimes, that debt will stay with you, and it's a reminder of past decision making.

Spending is something where, in our present self, we interact with spending. And I think about it as just our regular daily consumption. It's going out. It's paying your rent to your mortgage. It's paying to keep the lights on. It's buying the foods that you like. It's going to see a movie. Whatever you spend money on in your life in the present, usually I define as loosely within a year's period of time, give or take is sort of the present version of yourself.

And the future version often has to do with savings and/or future spending. In order for future spending to exist, there has to be future income or, in many cases for folks you are thinking of saving money so that you can spend it at some point in the future, whether that's you're saving up to buy something that you like in a couple years.

You want to save up to have a down payment on a house. You want to save money for retirement so that, at some point, you can live off of that money and/or the income it's generating for some period of time. But future self is you're sacrificing current spending so that future self can do something with that and make a decision with that.

So I think of, again, to summarize it. Debt is the past self. Spending is the current self, and savings is the future self. And there's always going to be some interaction between the three of those things.

For example, if you want to save money, but you've got a chunk of debt that you have to make payments on that's causing it to be difficult to save, you might look back and say, "What caused this debt? What was

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

it that I had purchased that I'm now having to pay for today and for a bit in the future until it's gone that's preventing me from being able to do what my future self wants to do right now?"

There's always sort of this balance and like these three versions of self that I think you're looking to find some way that they can all coexist.

Shohreh: Yeah because there can be a tension between the three of them.

Ian: Yeah. Like, future Ian, for example, I think well of him. I hope he's gonna be a good person and, like, a better version of me. I don't want to be regressing, but I think of future Ian as having a lot of value. And when I think about me saving, sometimes, that's what I have to do in order to get myself, like, pumped for the idea of not spending money is, "Well, it's gonna be good for me in the future at some point." And it could be me or somebody else, you know? I get to choose what happens with these resources that I set aside for myself.

Past Ian is, you know-- Sometimes, it's easier to be judgmental and go, "Well, why did you do that?" or, "Those decisions you made before are now affecting me," and then other times, I'll look back and go, "Oh. You did a good job, past Ian. I'm glad you made that decision, whatever it was."

And I think it's important to sort of-- to have that balance between yourselves because every day, you'll be faced with that. You'll be faced with either acknowledging decisions you made in the past, choosing to make decisions now in the present, or foregoing decision making for the future self. And money is a very good way to-- It's a way to measure that in some ways. Whether you want to or not, you'll be reminded in some ways of what that represents.

Shohreh: And of course, we can kind of talk about it in this more simplified way, but it gets a little more complicated when you actually have bank accounts and debts and all these different things. So I know you had mentioned there are some tools that people can use to make it a little bit easier to see all of these different selves and help them interact.

Ian: Yes. I think that's part of us looking out for future selves because we know that there's no guarantee. The past self is guaranteed. That's already happened. Present self, make a decision to be here. Future self is not guaranteed, but in order to somehow see these things together in some way and be able to make decisions around them, having tools available is really important.

I think something that's pretty universal whether you have an abundance of resources or not much is having a budget. And that is simply-- A budget is a spending plan. It's just knowing where money is going to and what it's earmarked for. And a budget is a living document. It's something that changes over time. There's a ton of good resources to help you get started. I'll make sure that whatever you

Redefining Health & Wellness

#18

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distribute to listeners, they hear some good places to go look for some templates or places to start for budgeting itself.

But a budget is a forward-looking plan. It's something that says, "This is something that I plan to do as it relates to spending." And that could be-- savings is part of it. It could be just expenses. It could be, you know, charitable giving. Any version of money going out and also, in some ways, coming in to fund that is your budget.

But a budget is only as good as how you measure yourself in relation to it. A budget is forward looking. It's always good to have some method to track your actual spending now in real time and, historically, to know how you're measuring up against your budget to know whether or not it's an accurate budget or one that you should be able to keep or one that should have some changes made to it.

So examples of some resources that exist are you could, every month, download bank transactions, your bank account statements or credit card statements and tally up the total amounts of money you spent on different categories.

Shohreh: There are easier ones. Don't worry.

Ian: Yeah. This is like-- you know, and what I'll say though is any good budget and/or tool is just like the, you know-- setting your goals and defining money, the one that works best for you is the best one. Don't let anybody out there say, "Hey. This is the only way to do it" because that doesn't make any sense.

You want these things to be-- In order to be healthier in habit-forming, you want them to be something that you get, you know-- You don't have to be joyful about it like other things that are bringing you happiness in life, but you want to be encouraged to do them. You don't want to be running away from them or feel like they're punitive in some way.

So pick the method that works best for you. People all have different ways of learning and processing information. So yeah. Find the one that works best for you.

That's the more difficult one, I would say, is tallying things up by hand or in abacus or whatever you use. A step up from that that's a lot easier these days, it's 2019, almost 2020. We have a lot of technology. Mobile phones are prevalent. Mobile apps are prevalent. A couple softwares that I have interacted with that I think are helpful, there's Quicken. That's, like, been around for at least five to 10 years. Kind of the more old school method, but you attach bank accounts to it. It pulls in transaction information, and then you go through, and you make sure that the categories are being accurately attributed to transactions.

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

So for example, you go to Alamo Drafthouse. Do you go that, you know, restaurants, or do you call that movies and entertainment? You get to choose what that is, but it sort of helps, does that leg work for you.

Another example of one that I use personally is called Mint, mint.com. It's also owned by Intuit, the same people that make TurboTax and Quicken as well.

Shohreh: And Mint is free so that you know. That is a free resource.

Ian: Mint is free. Mint is great. The app, there's an ability to set a budget within it, and then as transactions are coming in, you categorize them right there on your phone or on a desktop and then you'll see these little, like, progress bars filling up throughout the month.

And you can kind of see, for example, if I said I'm gonna spend 40 dollars on coffee shops this month, you can see on a given day-- you know, I'll decide myself this way. I'll pull up my Mint app and say, "Alright. Well, so far, I've spent 10 dollars. And it's only five days into the month.

So if I'm gonna stay in line with my budget of 40, maybe I should make some coffee at home because I've got some." It's a really easy way to, like, on the fly I think help aid in decision making and not feel like you're completely lost in what you think your monthly spending looks like.

Mint is great. It's free. The caveat is they will market to you. So I always tell folks, if you use Mint-- Sorry if you're listening to this, Mint people, Mint executives. Just ignore what they tell you. The advice, some of it is good that they give, but find better objective sources of information for that advice.

A third option is something that's gotten really popular, a software called YNAB or You Need A Budget, and that's propped up in the last, I don't know, five to six years, I believe and works very much like Mint but sort of is a little more robust. It's a paid for product.

Off the top of my head, I don't know what the cost is. I think they moved to a subscription model. And it's something like somewhere between 60 to 100 dollars a year. But it works very similarly. You connect financial accounts. It pulls in transaction data, but it does want you to be a little more involved. There's sort of like a checks and balances. You have to go in and acknowledge more than you do.

Mint can be sort of automated and left alone a bit. There's pros and cons to that. So You Need A Budget, the nice thing is they're not marketing towards you because you are paying for it. And it's a bit more robust.

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

Shohreh: Yeah. And really these are tools of awareness because I think what happens a lot with money, and I know this happens to me is that we have habits around money like we have around anything. Like, sometimes, we spend without really thinking, without really being aware. And then we get surprised when we look at our bank account, and we're like, "Oh, shit. There's not as much money here as I thought," or maybe you need to pay for something that's more important, and you can't.

These are really tools to allow you to have open eyes about how much money is coming in and going out and what are your money responsibilities, and I think that's something that's really important as adults to keep an eye on because you can kind of go along for a while without messing with that. But it's only gonna work so long.

Ian: You know, my mission in sort of working with people around money, you know-- whether it's my professional life, my life as a volunteer, which I really see as equally important, and also, I give a lot of time to both, it's having that awareness and not feeling afraid to acknowledge your money self and sort of your interactions with that. And that starts with spending.

I mean, it's the thing that we do most frequently, you know? We're not thinking about our savings on every daily basis necessarily but usually consumption, spending in some way is happening. So having something like a Mint or a YNAB or even if you're setting aside money in envelopes, you know? There's many people who do that where they're rigid about it.

And I've talked to folks like this. They'll put 'em in six to eight envelopes in a month. Once that envelope is empty, there's nothing else. Like, you don't spend beyond that. And that's a good way of, you know-- It's very disciplined. Personally, that wouldn't work for me. I like to have a little more flexibility.

Shohreh: Yeah. That would not work for me.

Ian: But that's the beautiful thing is that there's no one, perfect way to do it. The way to do it is the one that you feel encourages you to keep doing it more and more and grow with it. But finding a way to acknowledge what's happening. Like, I think it's really difficult for our human brains to think about the 16 times you spent money on food in the last two weeks and the dollar amounts that happened each time.

If you let a software do that for you and sort of relay that information in a concise, simple way, then you get a chance to go, "Oh. I didn't realize all those restaurants that I went to last week added up to blank dollars which represents blank dollars of what I said I was gonna spend." And it gives you the decision-making authority at that point to say, "Do I keep spending and bust this budget, or do I stay under so that I can meet my goal for the month?"

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

Shohreh: Yeah. And I think one thing that I noticed, too, when I first started trying to budget was that it did bring up a lot of, like, feelings for me that were unexpected. And so this goes back to, kind of unpack what you were dealing with as a kid and, like, what your money feelings are because, for me, when I first started trying to budget, I had almost feelings of scarcity, of like, "If I look at this too closely, I'm not going to be allowed to buy these things that I want. And so it's better for me to just not look at it at all," right? And I think those kinds of things and different fears and stuff come up for people.

So it really teaches you a lot about yourself as you're going through this. I mean, again, I think we think of financing and budgeting and all this stuff as like, "Oh. This is really boring," but it actually gets deep down into our psyche as humans and some of our core beliefs, too.

Ian: It really does. I mean, money is a-- It's got-- Because of, like, what we talked about, how deeply tied it is and connected it is to our childhood and our upbringing and so many of the things that we didn't have words for when we were growing up, but now we can say, "Oh. Well, that was an example of blank." Like, I think that it will bring up those feelings, you know? And it does for me.

Even to this day, it's really difficult to completely separate your emotional reaction from, like, a logical when it comes to money. But I think the best thing you can do for yourself is acknowledge that you will have emotional responses and do your best to just, like, acknowledge yourself, not be too judgmental about it.

And that's where seeking, you know-- Like, a lot of clients that come to work with me, for example are looking for support. They may be making perfectly great financial decisions as it is on their own, but they just need some acknowledgement from somebody that's not themselves. It doesn't even have to be a paid professional. I'm not, you know, plugging me specifically, but--

Shohreh: Go see Ian.

Ian: [chuckles] But it could be, you know, if you're in a relationship, you may do this. If you budget with a partner, if you are a roommate with somebody, and you're paying rent together, that's a form of financial engagement that's happening there. And you have to talk about paying utilities every month and paying rent and paying internet, etc. Find a way that you can find support and accountability I think in those different practices.

And I feel like that makes it easier so that you, you know-- If you're someone who is struggling with getting through an emotional barrier, know that there are people out there that are willing to share their wisdom if not just their support to say, "Hey. You want some help with your budget? Let me sit down here with you, and maybe we can

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

compare, talk about the ways that we spend money, and do this together."

And then, you know, there's people-- I've met lots of folks that sort of have, like, budgeting clubs where they check in with each other, you know, every month or every couple months to keep each other encouraged. And you don't have to get into the nitty-gritty about why you're spending, what you're spending, but just to sort of say, "Hey. I've set this goal for myself, and I'd like somebody to sort of be there to be a partner in that."

And the internet has expanded that drastically. I mean, Reddit has a personal finance subreddit that's actually pretty sweet in some cases. Like, I see people kind of really encouraging each other. And when people go for advice, they tend to get good recommendations. I mean, it filters itself well, moderates itself well.

But I just see sort of people coming together from different parts of the world and different socio-economic statuses and sort of uplifting each other and also reminding each other that the money itself doesn't have the power. It's how we choose to define it that allows us to enjoy success and freedom within it.

Shohreh: I love that. And before I switch gears, you mentioned that subreddit. And I know you also had a couple of, I think, like podcasts and websites that you like to check in on that have good information. So if you want to share those as well, I'll be sure to put those in the show notes.

Ian: I will give you those for the show notes. Yeah. There's a couple podcasts and a couple websites that I think are good for mostly objective advice. I mean, I think that's one of the things that, within the financial industry, there's a lot of sales and marketing that goes on. So it's important to sort of sift through that and sort of find something that is as transparent and earnest or honest as well as being, you know, like, technically sound advice. And I've got some good resources that I'd recommend for that.

Shohreh: Cool. So those will be in the show notes. You guys can look out for those. And then, lastly, I wanted to kind of talk about, again, I mentioned this earlier, wealth disparity. Going back to the one percent as I think it's hard to have a podcast about money and not acknowledge this huge, glaring issue that we have in at least the United States. I'm sure it's probably a problem the world over, but--

Ian: Yeah. What's your solution to it?

[laughter]

Shohreh: Let's go to Elizabeth Warren's plan. I'm gonna read it word by word.
[laughs]

Redefining Health & Wellness

#18

Featured this episode: Shohreh Davoodi, Ian Libardo Tennant

Ian: Yeah. I mean, right now, there's a spotlight most certainly I think because it's something that only continues to grow especially the United States, you know, let alone surely in other parts of the world. But I think, here, there's this feeling of, "Well. This is a country with so much wealth itself. To have that so, like, uncomfortably and unfairly divided in a way that"-- I mean, it's just like, how did this come to that there's a reason why we all feel that way and why it's sort of a-- like a universal conversation.

Shohreh: And what's our mostly true stat again? I feel like that's worth mentioning.

Ian: Oh, the most true stat. And Elizabeth Warren herself had sort of proposed this within her-- She recently discussed having a tax on the ultra, ultra-high net worth community. But it's that about .1 percent of the U.S. population owns the same amount of wealth, or net worth I believe as it was measured, which is everything you own minus everything you owe, as 90 percent of the population. So, like, .1 percent owns as much as 90 percent does. And I believe it was something like less than 200,000 households compared to more than 100 million households.

Shohreh: And we were looking at the billionaires index too, seeing who's up there. And it's all the names you would expect. The Zuckerbergs and the Bezos' and the whole Walmart family, pretty much.

Ian: The Waltons. Yeah. I mean, that's just something I remember years ago when-- if you're interested, listeners, there's something called the Bloomberg Billionaires Index, and it's this, you know, they describe their methodology-- It works best for people that have ownership in publicly traded companies where they can sort of price that out on a regular basis based on the markets for it.

But they go in, and they rank people based on their estimated net worths. Bezos is number one right now, shortly followed by Bill Gates. Buffet's in the top 10 I believe still. But you see I believe somewhere between five to seven of the Walton family members. So four of the kids, and I think there are some grandkids in there who are ranked as billionaires.

And it's just an example of generational wealth and how that works and how one person starts this company becomes the largest department store retailer in the United States and then, at some point, the world surely, how that can influence the lives of, like—to have that much wealth concentrated in one place and then to have kids and grandkids show up in the top 20 of world wide billionaires as a result is just astounding to me.

Shohreh: Right. And as I mentioned, this is the kind of work that I used to do when I was an attorney. And that's what I mean when I say I helped the

Redefining Health & Wellness

#18

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one percent stay the one percent. Like, we worked with people who were mostly millionaires- I think we had a few billionaires too who owned different franchises- to help them figure out how to keep that money in their family.

Like, this was my actual job was, "How do we make sure the government gets the least amount of this money as possible and that most of it can be passed onto the children?" That's through trusts and real estate holdings. There's all these fancy, complicated things that you can do to keep that money away from the government.

And it's funny because the government is the one who has set up a lot of these processes and abilities to do this. It's like when they talk about how, you know, Trump hasn't paid taxes in how many years. I mean, yes, this is true, but it's also because the system is set up to protect people who already have money so that they don't have to because you can hide it all in businesses and other places.

And it's all perfectly legal by the way. I mean, there are illegal ways to do this as well. But all the work that we were doing was legal. I mean, people were coming to us for our expertise to help with that. And of course you need a certain amount of money to be able to afford lawyers and financial planners and all these other people who can help you with that.

Ian:

Right. It's this thing where, you know, having worked in the industry again for nearly eight years now, I especially-- I spend a lot of time just kind of looking through tax code. And that's where you see some of this language that you can tell is so special interests. It's like, "On a Sunday, if you're jumping up and down with one leg, and, you know, you toss your backpack over your head, well you can file this return and get, you know, some sort of exception to some sort of tax."

I mean, it's, you know, obviously, a lot more real world than that. But it just shows you how special interests has worked its way into tax code. I mean, it really is-- Many of the provisions are written to benefit those who are in the most privileged of classes.

And something that I was sort of saying to you that I always am fascinated with just real simple math problem in one's head is it's not even billions and billions of dollars that gets you a point of-- what I call the point of no return where it's sort of difficult to actually step backwards in life in terms of, like, providing a lifestyle that you're looking for or just being able to live off of passive income, for example.

And the number is, like, if you have a million dollars, for example, and the million dollars is earning one percent, that is 10,000 dollars that it's generating. That million dollars earning one percent is generating 10,000 dollars a year, let's say. You flip that one percent to five percent, and that's five times or 50,000 dollars. So if you're earning five

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#18

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percent on a million dollars, that's 50,000 dollars a year in passive income.

Let's just say that it's sitting in a bank account because bank accounts are definitely paying at least one percent these days. You can sit there and conceivably earn one percent in a bank account, or maybe if it's invested in some stuff, over time, five percent, 50,000 bucks a year on a million bucks.

If somebody gets to five million dollars which is certainly a chunk of money but not anywhere near the billion dollars we're talking about. Just multiply that 50,000 dollars times five. So five percent on five million is 250,000 dollars a year of passive income which--

Shohreh: Which is a higher salary than most people would ever make in a year in their life.

Ian: Exactly. I mean, that's more than, yeah, most people will see. And it simply could come from, for example, if I had inherited five million bucks like-- With the Walton family members, we're talking about billions of dollars, you know? Billion being a thousand million. It's crazy.

Shohreh: Yeah. It's hard to even conceptualize a billion dollars.

Ian: It gets to a point where there really is just a point of no return. Like, you can't step backwards no matter how hard you try. And I think we talked about how that affects decision making.

Growing up and inheriting either wealth or poverty, when you're growing up with less, you just don't have room to make mistakes, you know? You don't have room to try things out and step out and put yourself out there. You sort of feel like you're at least socialized to "I gotta do what I can and really prioritize with what I have" whereas if you have that wealth and that privilege, you just have all this room to make mistakes, all this room to try things out differently. And it just completely shapes and affects the way that you see the world.

So I think the reason-- I really do hope and trust that, as a society, we're going to make it an absolute priority to recognize this is injustice for so many people to be living in poverty when so many people live in, like, the most abundant of excess wealth, to a point where it's laughable, you know? Kind of like an uncomfortable laugh.

Shohreh: So last question. My forever question which is how do you define health and wellness for yourself at this moment in time?

Ian: I definitely see it as a work/life balance. It's something that I've been working on. And I feel very, very fortunate to say that I experience a lot of flexibility. I'm here on a Friday in the middle of the day when I could be sitting in an office. And, you know, I don't have any client meetings today, so I have some flexibility.

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#18

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But it was no question when I said, "Hey. A really close friend of mine invited me to come on their podcast, you know. Is that alright?" I almost didn't even have to ask. I just wanted to mention to let everybody know. I was able to step away. No problem.

Like that's-- I'm given a long leash, so to speak where my value as a human being is seen first and foremost. My value as a person is seen beyond my value as an employee. And I think that really sets a tone for so much of the health and wellness in my life because I don't feel like-- And I recognize that that is a privilege as well.

Like, I'm a benefit of-- I work with four other people. It's a relatively intimate group. And we all collaborate. We all have really good discussions. We all have a purpose in what it is that we do and who we choose to work with and who we're fortunate to work with. So that really sets a tone.

And that leads me into-- I don't think I would be in this field. Like, I wouldn't be working in personal finance were it not for the people that I work with. So relationships are a big part of my health and wellness and maintaining relationships. I'm excited and have been overjoyed to be sitting here and having this conversation with you.

Shohreh: Aww.

Ian: I mean, you're one of my closest friends. So having these relationships, you know, interpersonal relationships are everything for keeping me in check, keeping me balanced, keeping me growing.

Spending time in nature is a big part of sort of replenishing my health cup. I know whenever I feel stress or anxiety in my life, or I feel like things are out of balance, getting away from the systems that are more artificial makes a huge difference. So whether that's taking a walk near the lake or hearing running water, hearing the breeze come through the trees and hearing the leaves shake. I mean, that makes such a difference in my well-being.

Sometimes, it's kind of a-- I laugh. I think, "Wow. I'm chasing happiness in all these other place, but it's all around me. It's really easy to find. Just step outside and listen." Let's see. Yeah. I'd say those are pretty crucial and fundamental things. Exercise is pretty important for me. I know it's been redefined. Maybe you've used this terminology, but "joyful movement", I love that. Because it doesn't have to be for, "I got to go crank out these calories." For me, it's just the ability to get out and move in some way.

Shohreh: Yeah. I love that. Thank you again, Ian, for being here. This was awesome. I know you're not a big social media person, but if someone wanted to learn more about you or work with you, where should they go?

Redefining Health & Wellness

#18

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Ian: I will make sure you have a link to my LinkedIn which is like, you know-- I mean, I'm on there here and there.

Shohreh: So professional.

Ian: Yeah. It's a bit much. I'm not super social media savvy or active. I'll give you LinkedIn and then my company website if you want to go on there and see resources, learn about, you know, what it is that we do.

And then I'll make sure that there's some good resources for, again, those podcasts, websites, things that I think are just good, independent sources of information because we're all in this together, like you said, and we need to look out for each other. I love being able to navigate systems and just have these conversations with people and know that we're all actually doing our best to make the best out of our lives.

Shohreh: Fantastic. Thanks again, Ian.

[music plays]

And that's our show for today. I appreciate you listening to and supporting the Redefining Health & Wellness podcast.

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And if you're looking for more information on what I'm all about and how to work with me, head on over to shohrehdavoodi.com.

Hope to see you for the next episode.