



# financial HEALTH institute

SHAWN B. YOUNG

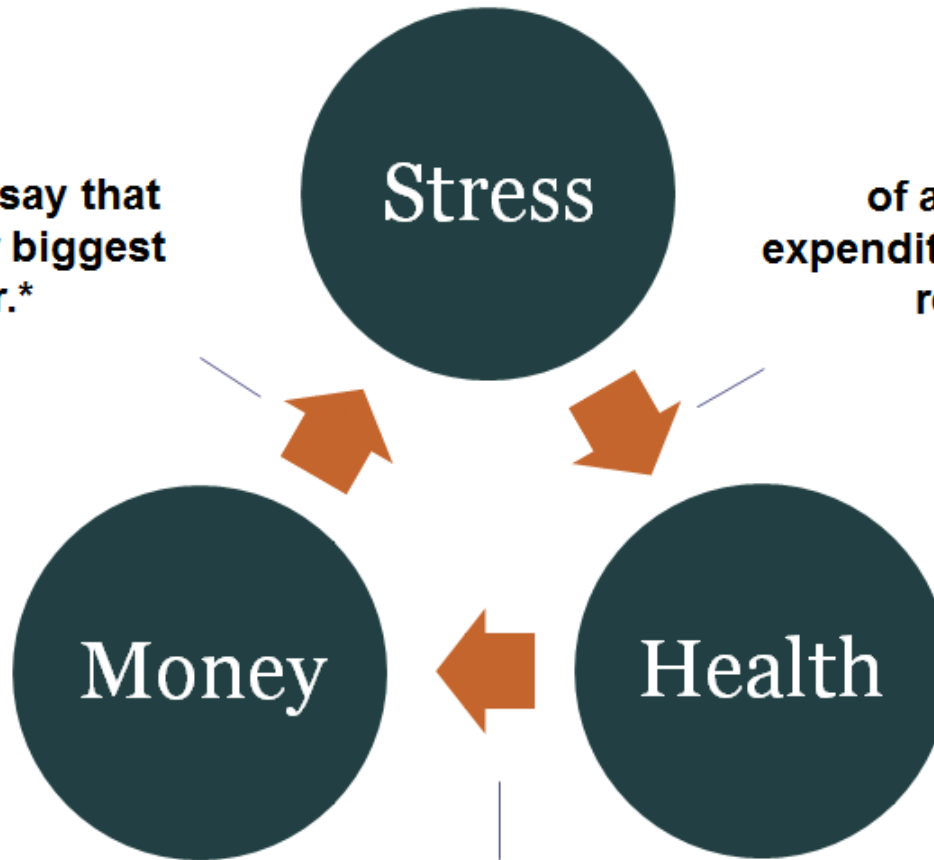
2015 COLORADO FAMILY SUPPORT  
CONFERENCE  
STEAMBOAT SPRINGS, CO  
JUNE 8 -9 2015

COPYRIGHT 2010-2015 SHAWN B.  
YOUNG, ALL RIGHTS RESERVED



**SMALL STEPS  
TO FINANCIAL  
HEALTH**

**75%**  
of Americans say that  
money is their biggest  
stressor.\*



**80%**  
of all medical  
expenditures are stress  
related.^

**The Number One cause of  
personal bankruptcy in the  
U.S. is due to health related  
debt. #**

# RESEARCH SHOWS

You only have one brain.



# SCARCITY AND BANDWIDTH

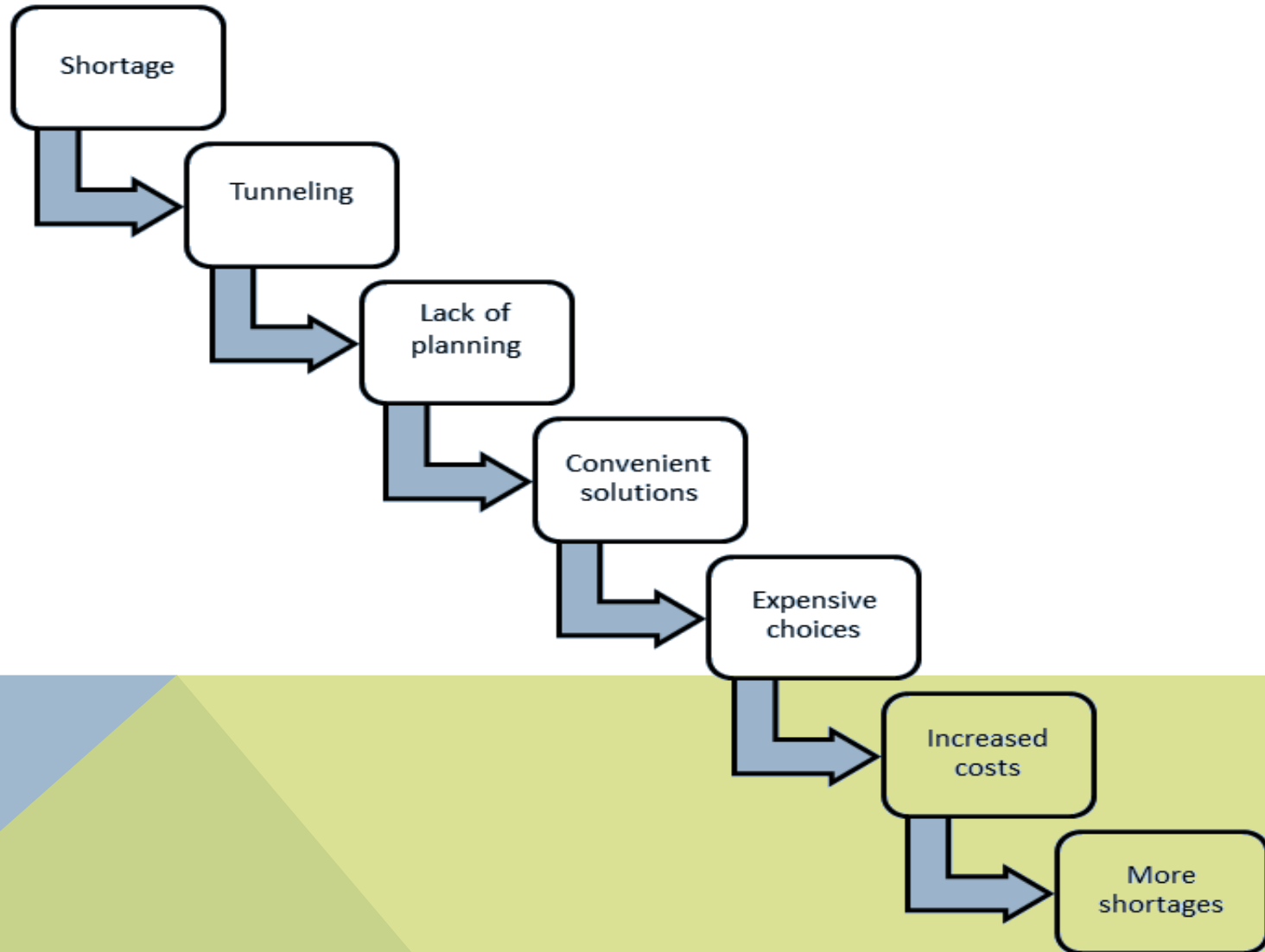
Scarcity is defined as “having less than you *feel* you need.”

(Mullainathan and Shafir)

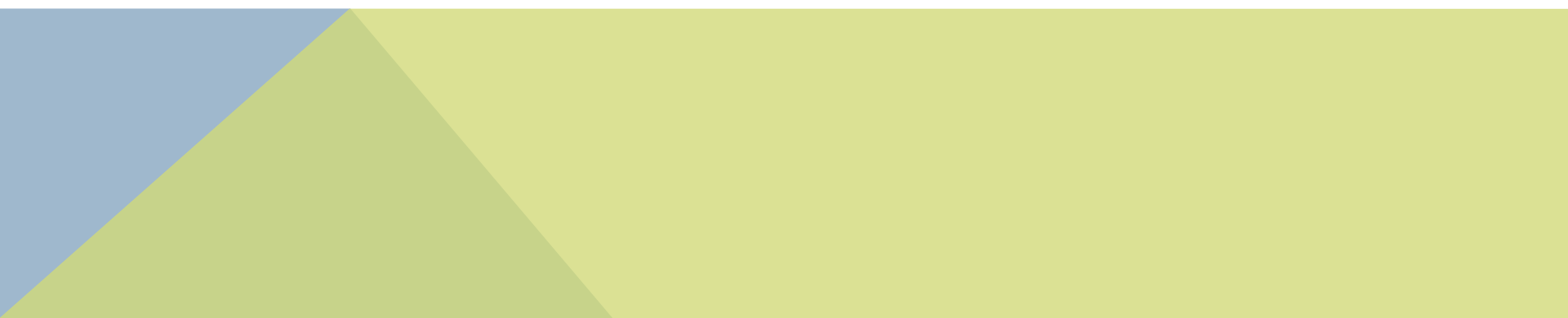
Bandwidth is our brain’s computational capacity, ability to pay attention, make good decisions, stick to plans and resist temptations (*Scarcity*, pg. 42).



Tunneling is the act of focusing so intently on one issue that other issues are unable to be seen.



# SCARCITY TO STRESS

- “Scarcity” is defined as a feeling
  - If that feeling of “Scarcity” leads to a physiological response, the person would then be experiencing “stress.”
  - Here’s what happens when we’re stressed....
- 

# HOW STRESS IS DEFINED AND MEASURED:

- Aroused physiological response to stress.
  - ✓ Ex. Increased heart rate, quicker breathing.
- Stressor must be “perceived” as aversive .
  - ✓ We want to avoid the thing causing stress because it is unpleasant.
- Person must not feel in control of stressor.

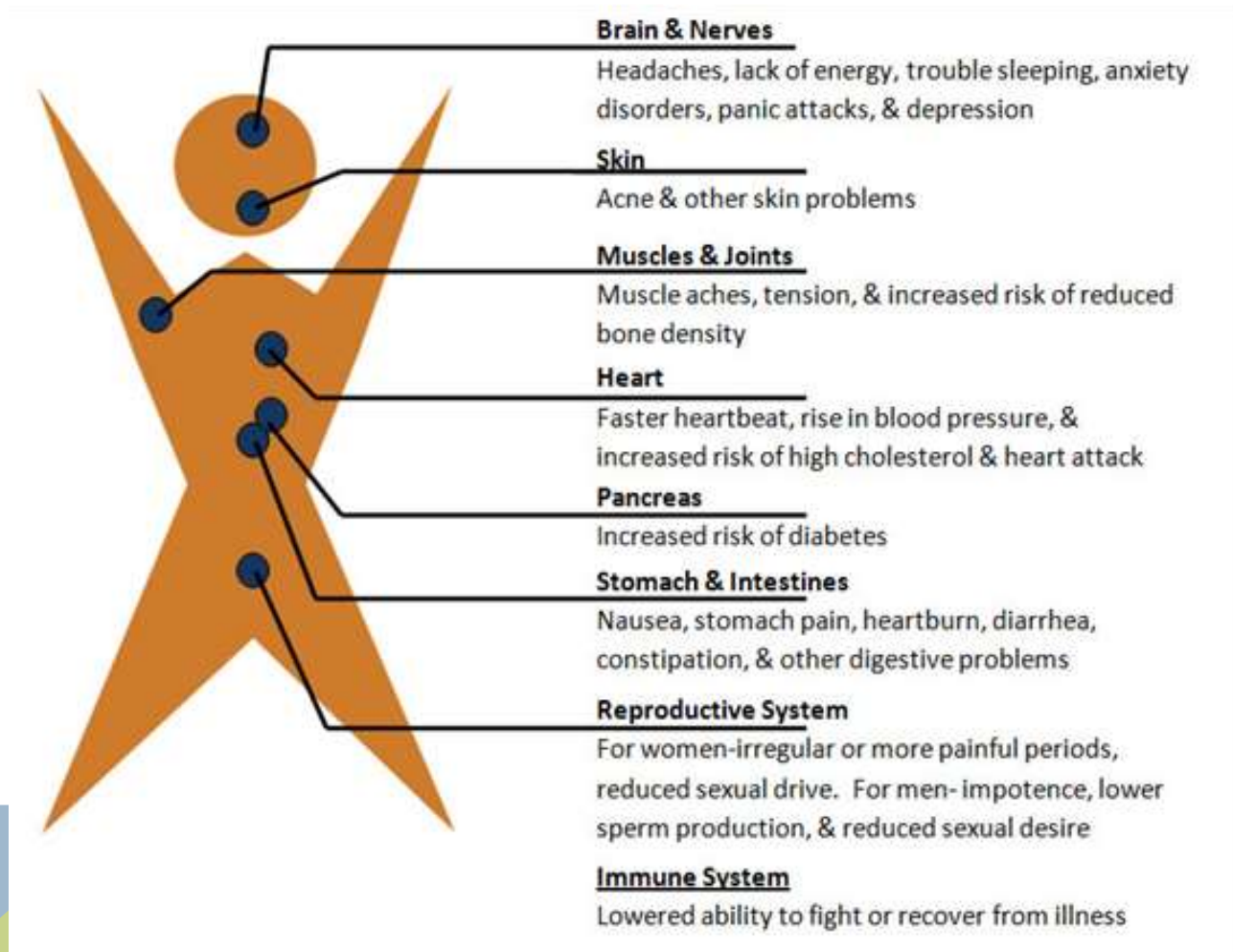


# WHAT DOES STRESS DO TO US ON THE JOB?



- 62 percent of employees have high levels of stress, with extreme fatigue/feeling out of control.
- 34 percent lose 1 hour or more per day in productivity due to stress.
- 31 percent miss 3 to 6 days per year due to stress.
- 15 percent miss more than 6 days per year due to stress
- 83 percent of employees report they are under financial stress.
- Evidence from two occupational cohorts suggests strong associations between economic difficulty and poor sleep.
- Fatigue-related productivity losses were estimated to cost \$1967/employee annually.
- Changes in economic difficulties predict subsequent sickness absence even after considering income, baseline health and other covariates. Thus economic difficulties should be considered when addressing causes of sickness absence.

# ULTIMATELY, CHRONIC STRESS LEADS TO LONG-TERM HEALTH ISSUES



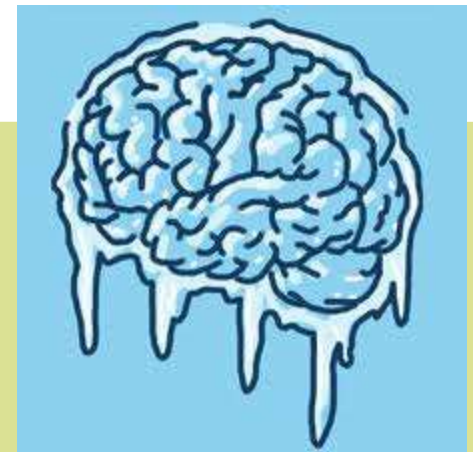
# SOME QUICK FACTS ABOUT STRESS

## Stress impacts cognition

- Your brain is built to deal with stress that lasts about 30 seconds. The brain is not designed for long term stress when you feel like you have no control.
- Severe stress lasting weeks or months can impair cell communication in the brain's learning and memory region.
- Stress lasting as little as a few hours can impair brain-cell communication as well.
- Stress damages virtually every kind of cognition that exists. (Memory and *executive function*, cognitive capacity, motor skills, ability to sleep.)

**STRESSED BRAINS DON'T LEARN  
THE SAME WAY.**

JOHN MEDINA—BRAIN RULES



# STRESS IMPACTS EXECUTIVE FUNCTION

We use Executive Function to direct attention,  
initiate an action,  
inhibit an intuitive response,  
or resist an impulse.

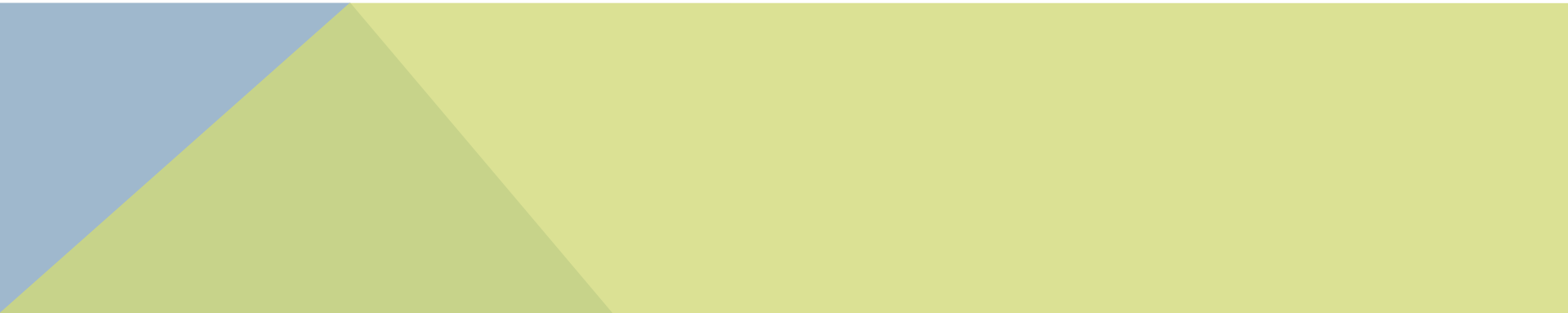
Reduced Executive Function hampers Self-Control.



***The impact on Executive Function and Cognitive Capacity is important because this is where most financial and health education programs focus their efforts. There is an assumption that we are all operating at the same level all the time.***



**WHAT DOES ANY OF THIS HAVE TO  
DO WITH MAKING CHANGES?**



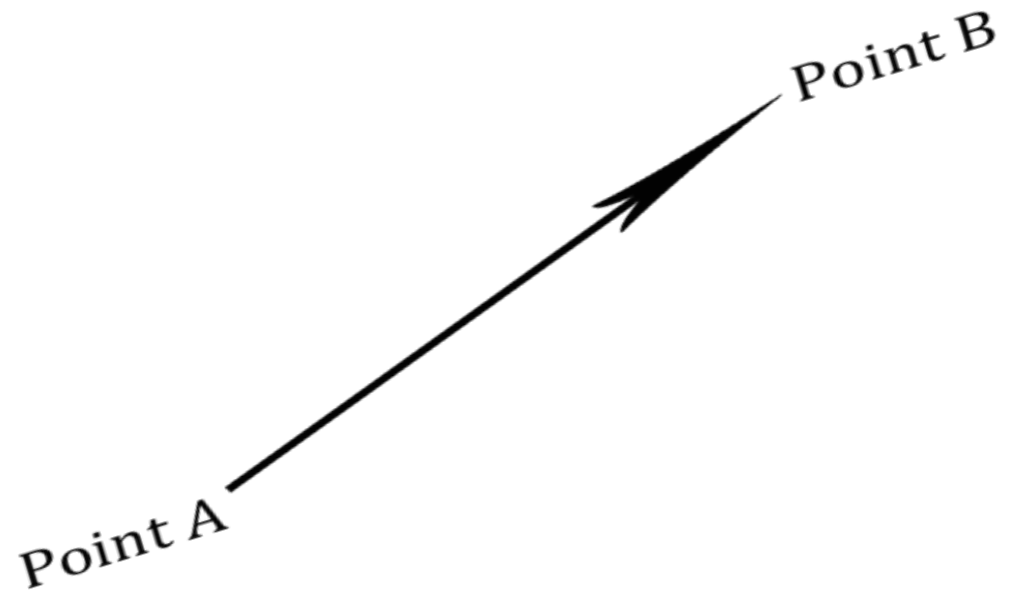
# RATIONAL BEHAVIOR EDUCATION



- *Homo Economicus*
- **Most behavioral education and training is based on the idea that humans are totally rational and if provided with a good rationale as to why a behavior should be changed, the human will naturally see the benefit of such a change and quickly adapt the new behavior.**

**FREQUENTLY WE  
WANT LARGE  
SUCCESSSES AND  
QUICK OUTCOMES -**

**BUT CHANGE IS  
USUALLY A  
PROCESS!**





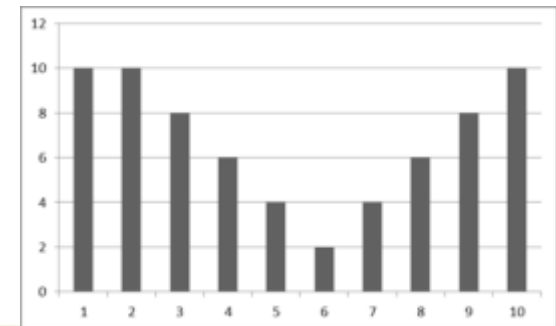
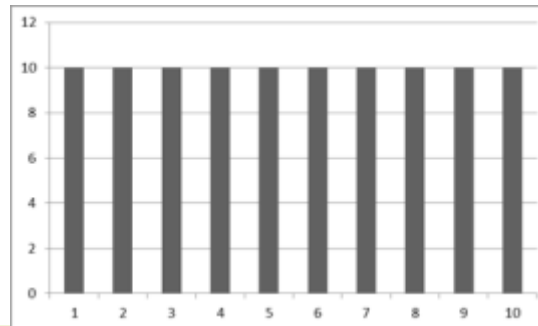
# ROUTINES

What is a routine?

What do you suppose is the purpose of a routine?

The purpose of a routine is cognitive ease.

✓ Your brain has to do less work.



Is it possible to change a routine? If so, how?

# 8 Components of Intentional Change

To change a behavior, you need to be aware of it.

Alignment with your values leads to lasting change.

You have to believe you can do it.

You gotta wanna or you won't change.

Identifying barriers helps you get around them;  
having support can keep you motivated.

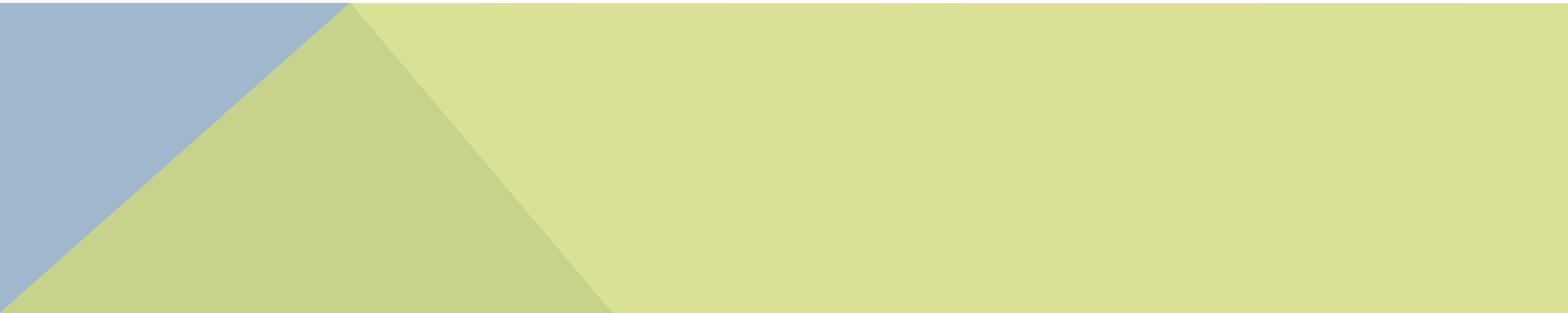
Small steps lead to small wins that keep you going.

Reflection helps you adjust your efforts.

Learning refines and strengthens the process.

## THE EPIC EXERCISE

# Experiencing the Process of Intentional Change



# THE EPIC EXERCISE

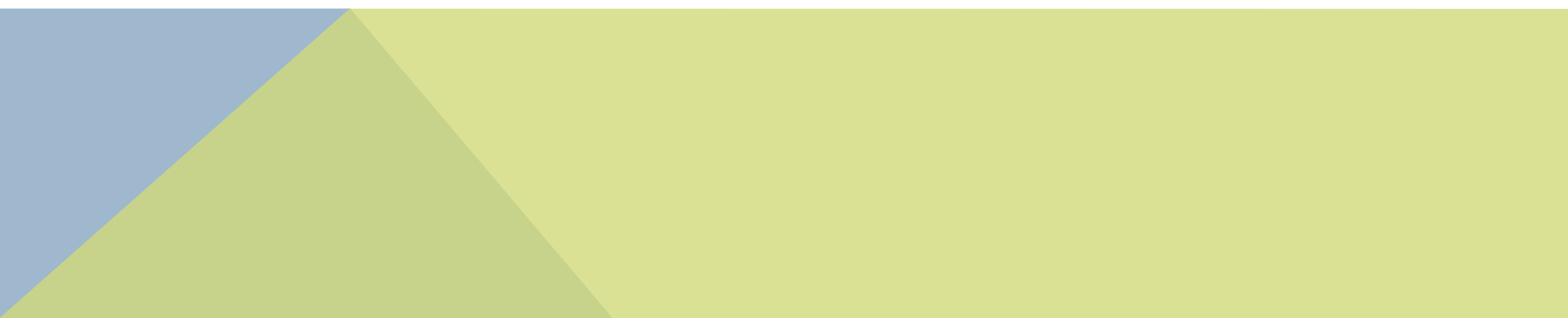
Pick one goal or objective that you'd like to work on this week:

Do you believe this goal or objective is achievable for you?

What do you believe are the primary barriers to achieving this goal or objective?

What do you believe will be the opportunity cost of working toward this goal?

Which personal value(s) does this goal align with?



# THE EPIC EXERCISE

Identify one **small** step per day that you could work on that would move you towards your goal or objective:

*Monday*

*Tuesday*

*Wednesday*

*Thursday*

*Friday*

*Saturday*

*Sunday*

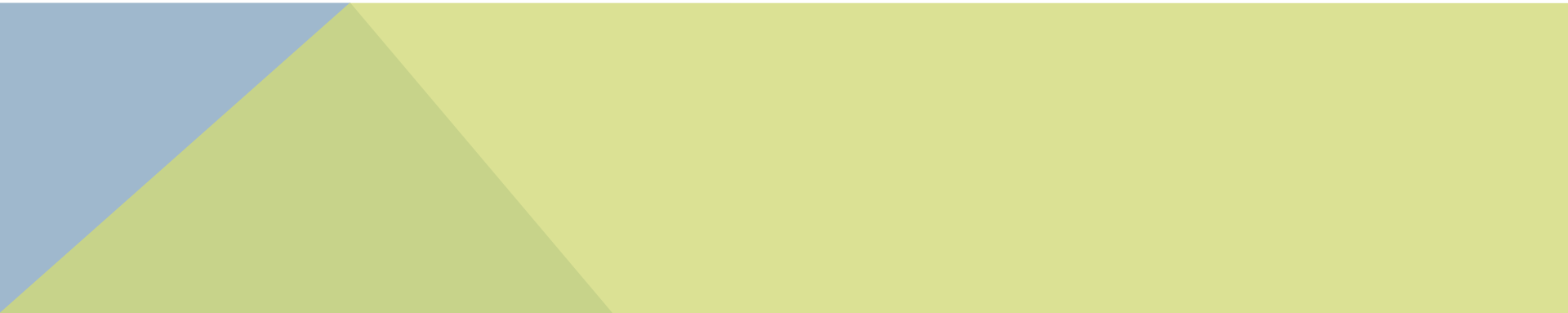
# THE EPIC EXERCISE

Who is going to support you on this?

What is going to happen as a result of this change?

When do you plan to reflect on your efforts and how will you make adjustments?

How will you recognize your success?



# GOALS AND BARRIERS

**Step One:** Please identify five things you'd like to do, be or have over the next year that you believe you can achieve.

- 1.
- 2.
- 3.
- 4.
- 5.

**Step Two:** Now for each goal that you wrote down, ask yourself why you want to achieve that particular goal? What do you think will happen for you or to you if you are able to achieve the goal?

- 1.
- 2.
- 3.
- 4.
- 5.

**Step Three:** Please identify the primary barriers for each of the above listed goals.

1.
2.
3.
4.
5.

**Step Four:** What do you believe in your life would have to be different in order for you to achieve these things?

1.
2.
3.
4.
5.



# OPPORTUNITY COST



<b>Achievement</b>	<b>Acceptance</b>	<b>Advancement/Promotion</b>
<b>Adventure</b>	<b>Affection (love &amp; caring)</b>	<b>Arts</b>
<b>Authority</b>	<b>Balance</b>	<b>Change &amp; Variety</b>
<b>Cleanliness</b>	<b>Commitment</b>	<b>Communication</b>
<b>Community</b>	<b>Compassion</b>	<b>Competition</b>
<b>Consideration</b>	<b>Control</b>	<b>Convenience</b>
<b>Cooperation</b>	<b>Country</b>	<b>Courage</b>
<b>Creativity</b>	<b>Decisiveness</b>	<b>Dedication</b>
<b>Democracy</b>	<b>Economic Security</b>	<b>Education</b>
<b>Effectiveness</b>	<b>Efficiency</b>	<b>Ethical Practice</b>
<b>Excellence</b>	<b>Excitement</b>	<b>Extended Family</b>
<b>Fairness</b>	<b>Faith</b>	<b>Fame</b>
<b>Fashion</b>	<b>Financial Gain</b>	<b>Flexibility</b>
<b>Forgiveness</b>	<b>Freedom</b>	<b>Friendship</b>
<b>Fun</b>	<b>Growth</b>	<b>Harmony</b>
<b>Health</b>	<b>Helping Others</b>	<b>Honesty</b>
<b>Humor</b>	<b>Immediate Family</b>	<b>Independence</b>
<b>Influence</b>	<b>Integrity</b>	<b>Intellectual Status</b>
<b>Investing</b>	<b>Job Security</b>	<b>Joy</b>
<b>Kindness</b>	<b>Knowledge</b>	<b>Leadership</b>
<b>Location</b>	<b>Love</b>	<b>Loyalty</b>
<b>Meaningful Work</b>	<b>Mercy</b>	<b>Money</b>
<b>Nature</b>	<b>Patience</b>	<b>Peace</b>
<b>Personal Development</b>	<b>Physical Challenge</b>	<b>Pleasure</b>
<b>Power</b>	<b>Privacy</b>	<b>Problem Solving</b>
<b>Public Service</b>	<b>Recognition</b>	<b>Relationships</b>
<b>Religion</b>	<b>Reputation</b>	<b>Responsibility</b>
<b>Saving</b>	<b>Security</b>	<b>Self</b>
<b>Selflessness</b>	<b>Self-Respect</b>	<b>Serenity</b>
<b>Sobriety</b>	<b>Spirituality</b>	<b>Stability</b>
<b>Status</b>	<b>Survival</b>	<b>Time</b>
<b>Truth</b>	<b>Wealth</b>	<b>Wisdom</b>

List your top five personal values in no specific order.

1.	
2.	
3.	
4.	
5.	

Please write your 5 goals and  
your top 5 personal values

Goals

1.	
2.	
3.	
4.	
5.	

Values

1.	
2.	
3.	
4.	
5.	

# SUPPORT

Identify three people that you know personally who you believe might support you in your efforts.

1.

2.

3.

Is there someone in your life that you believe has been through something similar and will support you in your efforts to change?

Are you willing to engage them in a conversation about your goals?



# REFLECTION

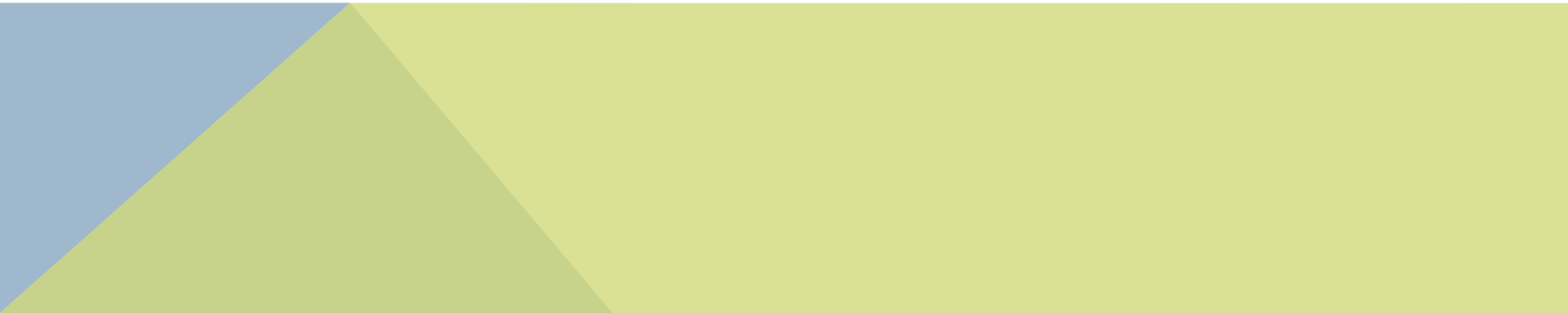
Create a journal for yourself to monitor daily progress.

Schedule a time to discuss progress with someone who supports you.

Re-visit the Values Exercise.

Re-visit the Goals and Barriers Exercise.

Prepare a new EPIC Exercise at the end of the week.

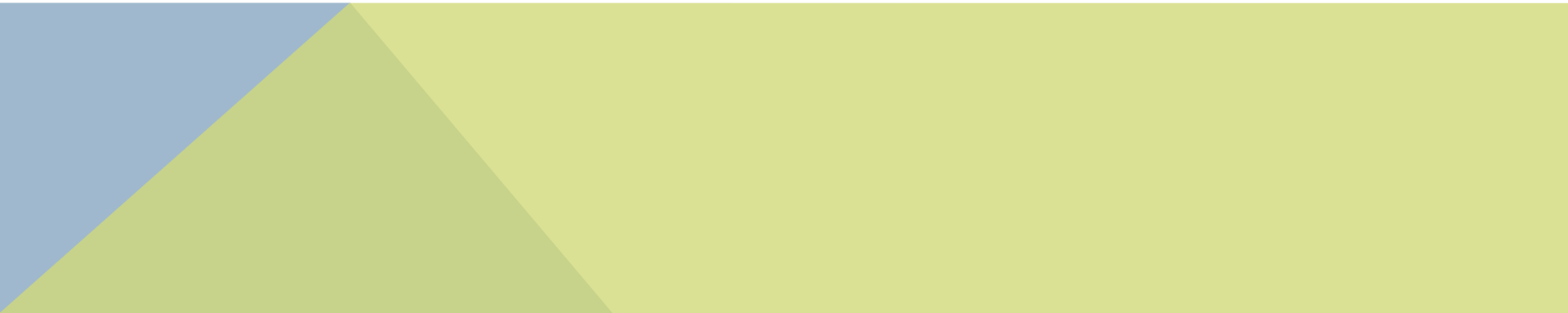


# REWARDING YOUR PROGRESS

Telling yourself that you did a good job.

Accepting the praise and support of your network.

Try not to engage in counter productive reward systems (moral licensing)!



# THE EPIC EXERCISE

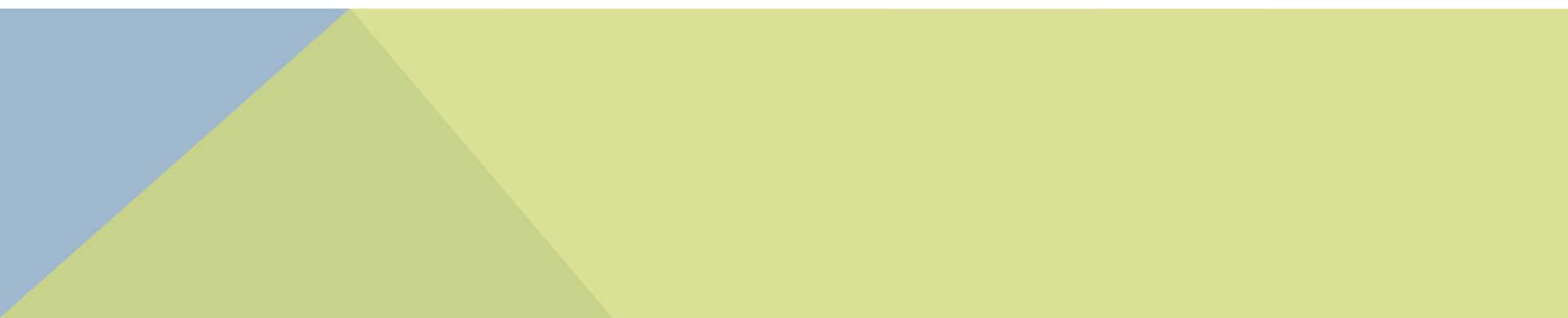
Pick one goal or objective that you'd like to work on this week:

Do you believe this goal or objective is achievable for you?

What do you believe are the primary barriers to achieving this goal or objective?

What do you believe will be the opportunity cost of working toward this goal?

Which personal value(s) does this goal align with?





# THE EPIC EXERCISE

Identify one **small** step per day that you could work on that would move you towards your goal or objective:

*Monday*

*Tuesday*

*Wednesday*

*Thursday*

*Friday*

*Saturday*

*Sunday*

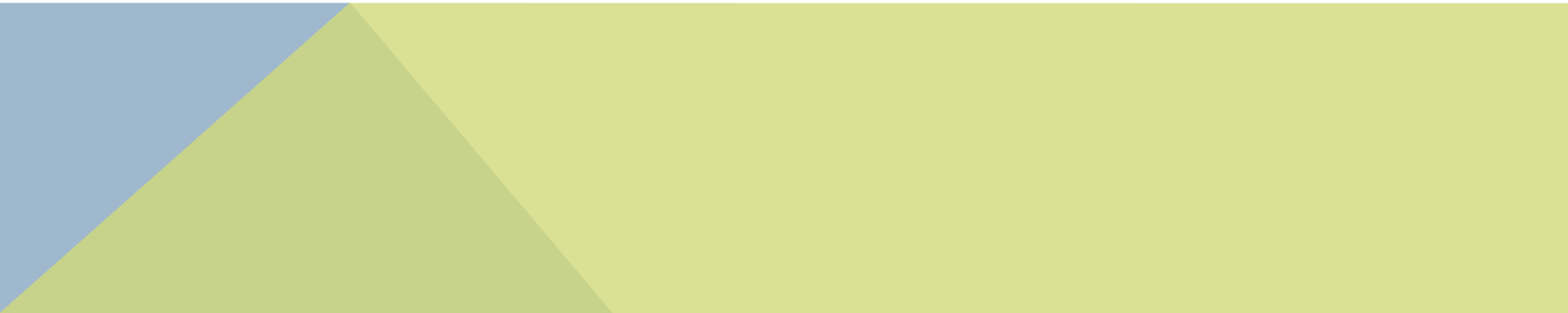
# THE EPIC EXERCISE

Who is going to support you on this?

What is going to happen as a result of this change?

When do you plan to reflect on your efforts and how will you make adjustments?

How will you recognize your success?



# ONGOING COMMUNICATION AND TOOLS

- Website: [www.financialhealthinstitute.com](http://www.financialhealthinstitute.com)
- Newsletter
- Follow Up Forums
- Webinars



Financial Health Institute

Control Finances • Reduce Stress • Improve Health

Helping people adapt and thrive within cultures of stress and consumerism