



**Smart Money Diva Training Series  
and Inner Circle Training Program  
Training Call 5**

July 12, 2012

Call Transcripts

Dealing with Shame and Deprivation:  
Understanding Wants vs Needs

Welcome to the call everyone! This is Maureen Campaiola and our call today is the fifth call for our Money Breakthrough Inner Circle Training Members and the fifth Smart Money Diva Training Call in the Series.

We have a really great call in store today with lots of content so get ready to take lots of notes. There are no handouts for today's call so don't look for them in the archive section on the site.

I ask and appreciate that you do not share this material with anyone. It's intended for you, the program participant and not for others who may need this help but haven't signed up for the program.

Our training today is ***Dealing with Shame and Deprivation***.

Before we move into the content, and there's a lot of content to cover today I want to take care of some quick announcements first.

Our next call is for our Inner Circle Training Members only and is the open Q & A call. This call is scheduled for Tuesday, July 17, 2012. This call is open to help you with any questions about any of the material we have covered to date or if you have a burning money question or issue that you would like to get coaching on. Our last call we didn't have any participants and therefore there isn't a link to that call for you to listen.

I highly recommend you come to these calls live because it is a fabulous way for you to get coaching from me personally. This type of coaching will really accelerate your learning and your progress as you move through the program and begin to dig deeper and deeper into your financial situation. So please come to the call live if you can. This is a great benefit to you as an Inner Circle Training Member. I really want to be able to help you in any way possible but if you don't come to the Q & A call I can't do that so please try to be there or if you can't but have a question send me the question and I will record the answer and send you all the link.

Another benefit for Inner Circle Members is a special private coaching rate that I've created just for you. If at any time you feel you would like to speak with me privately for a money breakthrough session just email my assistant Lisa she will set up a time to speak with you at the rate I've created just for members. You can email her at [Lisa@BreakThroughYourMoneyBS.com](mailto:Lisa@BreakThroughYourMoneyBS.com).

Our next training call is Thursday, August 2, 2012 at 7PM **Getting Connected to Your Money: The Benefits of Tracking**

You've heard me say before that money isn't a set in and forget it relationship. What you will be learning here tonight is just the next step in your money training. I want you to think about it like the layers of an onion. We've been peeling the layers, right? As you peel away each layer you go deeper and deeper with your evolution; you move closer and closer toward the core of the issue. That's what happened for me and it will happen for you too if you continue to do the work and consciously think about your money differently.

How's it going with your money journal? Are you reflecting and writing in your journal? I hope so. The material we are covering tonight on Shame and Deprivation will raise issues that you may want to reflect in in your journal.

Finally, you will be sent the downloadable transcript of this call along with the MP3 file for your records. This way you can refer to them whenever you feel you need a refresher or just want to look something up.

Ok, let's get started with our content!

I've worked with countless people who have thought it should be easy to fix their financial problems. These were all people who were intelligent, gifted even who thought they should be able to logically examine their behavior and circumstances and figure out how to fix the issue. But when it comes to long standing, heck a life time of struggles with money intellect is not even close to adequate to solve the problem.

We wrongly assume that we can work harder, think about it longer, obsess about the situation and that somehow our problems will be solved. But you see the problem doesn't stem from a lack of hard work or inability to solve the problem in the first place. Our destructive money problems and behaviors come from someplace else, someplace much deeper.

If we take that onion out and continue to peel back the layers what we find is that our money problems and the emotional issues that got us into the mess in the first place are deeply rooted to deprivation and the corresponding sense of shame.

Deprivation is a force, albeit an invisible force in the lives of nearly every person who struggles with money. It doesn't matter if you grew up with means, modestly or got your food from the local food bank. Shame and deprivation are regularly at play in every unhealthy relationship with money that exists.

When we refuse to look at the effects of shame and deprivation, the logical solutions we routinely try are not effective. We can work harder, think about it longer, run numbers until our fingers bleed all to no avail. We might begin to make some progress, but when shame and deprivation are at play it is only a matter of time before it's all undone and we are right back where we started. This time the hole of deprivation is even larger and the shame even greater.

Many of you know my story of debt. What I didn't understand right away, as I began to move towards financial recovery was the role that shame and deprivation took in my money situation. Deprivation was born from my unmet needs and grew and grew until it was like the scary figure in the movie the Blob. It became so big that it took over everything in its path including my self esteem. Shame of course kept me in hiding where the beast of deprivation lives best. I finally came to realize that my spending didn't squash deprivation because I didn't fully understand the difference between wants and needs.

Needs and wants are not synonymous and they are not interchangeable. Meeting our needs is vital to a healthy relationship with money. Spending money on wants is a sure fire way to get and keep yourself in the financial hole. So, it becomes really important to learn to distinguish between the two.

So, what is deprivation?

Deprivation means living in a constant state of emptiness and longing. Now you might or might not be consciously aware of this state of emptiness and longing but it nonetheless drives our choices. Deprivation is the injury that develops when our most basic and essential needs are not met. These needs include physical, emotional, social and spiritual needs and if these needs are not met for a long time, well we all understand what happens. When these

needs are not met for a long time or start out early in life the results can be devastating.

I'm going to share my personal deprivation story now which I have never shared before so that you can understand how my money disaster started and where it was born.

Some of you know that I am adopted and some of you might not know, but anyways...I am adopted. I was adopted as an infant, 4 months old. My adoptive parents with whom from this point I will refer to as my parents where great people. My mom is still alive but my father passed almost 10 years ago.

Unfortunately, my mom suffered from major depressive illness her whole life. By most people current standard people would say that I was neglected as a child. Most of my childhood memories include having discussions with my mother in a darkened bedroom because she spent an enormous amount of time sleeping when I was a child. She didn't interact with us much because quite frankly she was too depressed to do so.

My father had the burden of working, cooking, grocery shopping and most if not all of the other responsibilities to ensure my basic needs were met. But that left little opportunity for him to spend much quality time with us. So we were on our own a lot.

For me the deprivation came from two places: I had one mother that didn't want to be my mother and another that had a pretty hard time being my mother. My unmet needs were more emotional than say physical but for some of you it may that you didn't get your physical needs met or possibly you were horribly abused as a child and therefore several of your needs were not met. For some of you it may not be so obvious where the deprivation came from because deprivation is the master of disguise.

The point here is that no matter what your circumstances, no matter what the journey most of us end up in the same place.

When we learn to identify unmet needs and begin to meet those needs we begin the healing process and learn to grow beyond them.

Hopefully the rest of tonight's' call will help you do just that.

Unmet needs, whatever the source, expand over time ultimately becoming or amplifying deprivation. When we look at the world through this lens the world becomes a source of tremendous disappointment where we seek and accept whatever measly crumbs of comfort we can find.

Attempts to fill the hole of deprivation can take many forms. Some people like me go on a buying frenzy buying anything and everything they can. Some accumulate things, but no matter what way you choose to fill the hole one thing is certain: that no matter how much you buy, the feelings of deprivation still remains and the reason is simple - you can never get enough of what you don't need.

If you desire a sense of security in your life then filling up your drawers and closet with hordes of clothes will do little to give you the security you desire. If you need companionship then buying gifts will do nothing to improve the quality of your relationship. At some point you see that no matter what you buy the hole remains and so does the deprivation.

There is a quote from CS Lewis that is so true. I want to share it with you now.

“What does not satisfy when we find it, was not the thing that we were desiring.”

When I reflect back on my own money recovery journey I realize just how true this statement really is. But in the moment I didn't realize what was happening and how I was trying to fill this enormous void in my life. It wasn't until I woke up and got conscious sort of speak that I realized what I was doing and how detrimental it was.

So, I want to talk now about the three signs of deprivation.

There are three signs and patterns of behavior that people develop as they struggle with deprivation. They are:

1. Doing Without
2. Making Do
3. Overdoing

1. Doing without means not having the essentials. Many of us have heard the stories of people struggling to make ends meet who only eat once a day because they don't have the money to eat three meals a day. Or possibly the elderly person who can't make their social security check make it to the end of the month so they take their medication in a manner that makes it last longer than 30 days. These are all examples of doing without.

Doing without can show up by not taking care of basic needs of safety, health, and comfort such as car repairs or dental care. The funny thing is often people will forgo meeting their daily needs while spending on seemingly less important things, which of course only worsens the situation.

2. Making do shows up in people who habitually patch things together. This is different than choosing to live with something less than perfect (or even without something) until there's a better time to buy it. This is about a lifestyle of tolerating poor or inadequate substitutions for things that are needed for comfort, security or fulfillment. Making do is like using duct tape to fix your car. It might work for a while but in the end it's not the best or safest option.

Making do as I am referring to here is about self neglect. It's about making substitutions that range from inadequate to down right dangerous or even deadly.

Some people confuse making do with being frugal. Frugal is about a different kind of choice. For example, resoling a pair of shoes might be more frugal than buying a new pair. Making do is buying a pair of shoes that are too small just because they are on sale and then hoping the salesman can stretch the heck out of them. You see the difference?

Making do often becomes a way of life for some people. It's a constant feeling that you must tolerate shabby, broken, or unpleasant because that is what is due you. Guess what? Shame is usually at work here

Tolerating this state of deprivation always affects the quality of your life and the ability to feel good about yourself.

3. Overdoing is feeling overwhelmed, confused, frantic, or panicky/. We're running late, running over or just plan running on empty. Overdoers constantly live in a state of being overcommitted or overextended in one or all of three areas: time, money, or energy.

And, the funny thing here is that as a society we are always slapping these people on the back telling them how much we can't believe how much they get done and we can't live without them.

But overdoers feel the dark side of this coin. They are often so busy they neglect their own needs. Because they are so jammed pack they usually are sleep deprived, nutritionally lacking and haven't seen the inside of a gym in who knows when.

So overdoing leads to deprivation which leads to spending in unhealthy ways.

When spending is overdoing it usually takes on a addictive quality and despite the dramatic consequences the spender seems totally unable to change their behavior.

Overdoing can best be observed in the comedy Confessions of a Shopaholic. But overdoing is no joke and it can have drastic consequences such as pain, family conflicts sometimes in families falling apart and it erodes emotional, spiritual and financial well being.

For overdoers, the compulsion to buy overrides the power to make a reasonable choice or change their behavior. You can never get enough of what you don't need – so the overdoer continues to buy and buy never touching their real need.

These three states – doing without, overdoing and making do - can be exhibited simultaneously. The results of all three are the same – bigger debt, deprivation and shame. But here's the thing - overdoing, doing without and making do can become our undoing if we don't do something about it.



## Understanding the Difference Between Wants and Needs

Most people don't really understand the difference between wants and needs. And for some people, particularly people who feel shame about their financial circumstances, and history with money feel undeserving of having either.

Like most people I work with, you might be struggling with the distinction between want and needs.

Here's something to help you with that process:

A need, when filled sustains you.

A want, when filled will entertain you

Substituting wants for needs will eventually drain you.

Your deepest needs can't be met by spending money. The need for laughter, companionship, physical touch, friendship, and spiritual connectedness to name a few cannot be satisfied with a purchase. Making a purchase to substitute for these unmet needs may work in the short run but eventually the sense of deprivation creeps back in and the cycle of buying starts over.

When I think of a want I immediately think of immediate gratification. So if you have the sudden urge to have something immediately then it's probably a want and not a need.

By slowing down, looking inward and discerning if that item is a need or want you'll be able to vastly reduce the impulse buys that often contribute to money struggles.

Ok, so we are going to move to the Do I Really Need This Exercise.

When faced with a purchase I want you to ask yourself the following questions BEFORE making the purchase:

1. Do I really *need* this? (The focus here is on the word need)

Is this a need or a want if I waited a week, a month or a year would I really still need this?

2. Do I *really* need this? (The focus here is on the word really)

This is about the degree of the need. Do I really need this enough that I should make this a priority? Do I need this so much I'm willing to give up something else in order to have it?

3. Do I really need *this*? (The focus here is on the word this)

You're attempting to discern here if this particular item is an attempt to meet a need that is impossible to meet with material things. Are you feeling lonely, angry, anxious, rejected, or ashamed? Are you trying to mask a deeper feeling with a superficial purchase? If so, how could you get your need met in another way that would bring you comfort or emotional relief?

If after asking yourself these three questions your answer is still "yes, I need this," there is one more question to ask:

4. Is buying this item worth what you'd have to give up to have it?  
Asking this question will help you stay connected to the finite nature of your money and the consequences of making that decision. It's not that you can't have it. It's just that if you choose to buy it, you're choosing to forgo or delay spending on something else and maybe something else that's more pressing or time sensitive. The choice is yours.

I ask myself these questions still when I make a purchase particularly if I am feeling a compulsion to go out and spend money. Hey, I'm not perfect and you won't be either.

As emotional issues rise to the surface I have to stop and check in with myself to see if it's a deeper emotional need that isn't being met and that I am trying to meet by making a purchase.

It's about being WIDE AWAKE with your money AND realizing that understanding your needs is an inside job.

Ok, here is a journal exercise I want you to do over the next few weeks.

Divide a page in your journal into two columns. Label the left column **Needs** and the right column **Wants**.

Think about the current condition of your home, car, clothing, lifestyle, relationships, health, and spiritual life. Close your eyes and begin to envision things that are missing from your life. These can be small things like a new coat or something much larger like a new car.

As an item comes to your mind put it in one of the two columns. Don't worry about making this a perfect list. You can always move items around once you've had the time to reflect on the items on your list. If you feel stuck put it in both lists and mark it with an asterisk.

Reflecting and revising your list is important and you'll find that the more you reflect, the more refined, clear, and specific your list will become. Having this clarity will inform every step you make on your journey.

This is not just an exercise. It is a valuable tool that will help you to make fully wide awake choice about your spending. It will remind you of what is most important to you when you risk being swept away in the frenzy of spending.

Start to train to yourself to ask the question, "Where is this on my wants and needs list?" when you are about to make a purchase or when you encounter a spending dilemma.

Ok, that's our content. Let's open up the lines and see if anyone has any questions.