Episode #44 - Sarah Brill - Discovering financial freedome and help YOU with your relationship... Transcript

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Podcast Introduction and Mission

Welcome to the Startup Support Surgery podcast, where we light the entrepreneurial spark in medics and healthcare professionals. Join me, Dr. Jo Watkins, GP, business coach and co-founder of The How People, on a journey to discover where your medical know-how meets the business world.

This will help you find some clarity on how to balance work, passions and family so that you can gain more freedom and control over your life but also continue to help people, which is actually why most of us went into medicine to start with.

Embarking on this entrepreneurial adventure is not easy. It is a roller coaster of emotions, but it's hugely rewarding and exciting in the process. Drawing in on my 20 years of blending medicine and business as a GP, I am here to share experiences, insights and lessons.

Expect lively chats, expert interviews and real life stories from medics who have taken their own path. Let's break free from traditional healthcare norms and explore more innovative ways of making a real difference to people's health and wellbeing, along with paving the way for a brighter future for us as healthcare professionals.

Oh, don't miss my free PDF called From Stethoscope to Startup, which is an 11-page guide in the show notes full of practical help and advice. This is your roadmap to kick-starting your journey with us.

Enjoy the Show. Welcome to today's podcast. I am delighted to be interviewing and chatting to Sarah Brill who is the Money Mindset Coach.

Meet Sarah Brill and Her Money Mindset Work

Sarah is on a mission to help entrepreneurs create financial freedom by rewiring their money mindset. And she works with lots and lots of coaches and female entrepreneurs coming at money from a different angle.

I think as medics, we often struggle with money. It's often something that hasn't been talked about in our families. We're not always great at thinking about the future and investments.

But Sarah's perspective, as you will hear in this podcast, really digs deep into sometimes some quite uncomfortable feelings. So get ready to find out not just about compound interest, but to found out about the softer side and maybe the deeper sides behind some of our issues potentially with money as we move forward into our adult life.

And Sarah Brill's fact of the day I absolutely love because I remember when we talked about this when I first met you, she is a dive master. and a sort of certified wreck diver as well, is that right?

I am indeed. And I think that's what I spoke to you just before we went to Thailand. Yes, yes actually we did, yeah. So diving is a big part of your life, right.

Oh yeah, I love diving. Get me in the ocean, in sunshine, not cold water diving, but yeah… Oh, wonderful. Well, thank you so much for joining me today.

We met through Rebecca Ryle, who's a great friend, member of my community. She's been featured on a podcast. she found you somewhere and she said, you've got to talk to Sarah, she's amazing.

And you're been into the community and spoken to the group about money. And I just thought it was a really

important conversation for us to have. So why don't you tell everybody kind of who you are, how you help, and we'll get into it that way.

Yeah. As you said, I'm Sarah. I am a financial coach, money mindset coach. Essentially I help people who want to start a business to feel more empowered, to create more income, feel financially secure, confident with their vision.

depending on where people are, that might be leaving a job, starting a side project, it might scaling and up-leveling, whatever they have. But ultimately, people come to me when they're in the place, feeling a bit stuck with their finances, they know they need some clarity in a direction.

And yeah, I help them unshackle those chains and create some flow of income, whether that's making more, being able to save more. Just feeling more confident about their financial situation.

which I think in turn creates a sense of financial freedom and really helps people enjoy their lives ultimately more, but also having the impact that we're all here.

You know, if we all get that itch that, we want to help people in some way, it means that were here to, help and serve. So really to fulfill that mission.

I love that. And there's so much there I want, to pick apart. To start with, let's go with this. financial freedom concept, because this is something I hear a lot.

And we're going to come back and sort of fit this all into how this works for medics. But financial freedoms is a phrase I think I first heard about seven years ago.

What does that actually mean? Yeah, so financial Freedom in and of itself is obviously the terminology gets thrown around, you know, in all different areas and different spectrums.

How I see it is that financial freedom means different things to different people, depending on our circumstances, where we are in our lives, what we want to achieve in necessarily attached to financial freedom.

Defining Financial Freedom

I know we hear all these things like, you know, we need a million pounds to retire, We need two million pound. It's probably even more than that the state of the financial markets at the moment.

But fundamentally, it's a feeling. Financial freedom is a Feeling that we feel secure, that We can live the life we want to now, but having also the plan in place and I guess the security and knowledge knowing that we've also planned for the future, that our future is taken care of.

Whether that's in our lives, whether that is generational wealth and supporting our families or our children. So it's really that sense of feeling secure, right?

So we have enough time to do the things we want. We're not overcompensating or over giving in areas of our lives, maybe where we're working really hard, which can lead people to burn out very often.

So it's that balance. Fundamentally, it is that balanced for everyone where you feel like you're comfortable in the now, but you also have that peace of mind for the future.

For me, It's not about a number, although some people out there would probably disagree. Yeah. And this is, this isn't stark contrast. So I am a medic, right?

I'm a somebody that went to medical school and somebody got spat out and did my house jobs and went into general practice. Now, financial advisors were those people that kind of crept around the, the hospital corridors, like looking for junior doctors to talk about things like pensions, which when you're 24 and you've just started working.

You're like, what on earth is he going on about? And so financial planning, I think it has lots of connotations. But for me, it's kind of like boring, old people telling you what you need to do to save for your retirement.

And I still have that feeling sometimes about it. I'm 51, and I've now become one of those old peoples. So your outtake on finances seems to be so different than other people?

Is this a world that you've been in and that found your own path, or has it kind of found you? How have you ended up in this world? Yeah, so this is a really interesting question.

When I was younger, I remember my auntie asked me, what do you want to be when you grow up? And I never was one of those kids who was like, yeah, this the vocational job for me.

And she, remember so clearly now, she was, like maybe the job isn't created for you yet. And I think that has very much been the journey of my life. I'm quite spiritual, so I believe in things like astrology and my Sagittarius.

You know, I tend to see the bigger picture of things. And so, i've always been someone who values freedom, who value adventure. i can be a little bit rebellious at times, and that's caused me to reinvent myself and life over and over again.

So I've lived abroad, To cut a long story short, just to give you the cliff notes, I used to work agency. So when I say agency, i've worked in radio, branding agencies, social media agencies.

I really landed from uni and I My uni qualification is in geography, so it has absolutely no correlation whatsoever to finances or transformational coaching.

But I kind of went into this world where social media was really just kicking off. We were just hearing about Facebook ads at the time. And I wasn't in love with this whole marketing game and the marketing world, but at that time, that's what I fell into.

Sarahu2019s Career Journey and Burnout

I ended up traveling the world on multiple occasions, and I end up in Dubai working in a corporate job I got burnt out from that job and I kind of realized that was it really the lifestyle that I wanted to have for myself where I was making a good income, I enjoyed what I did, but ultimately I wasn't in a very healthy place in my body, in I was stressed, you know, getting those grey hairs, my hair falling out, I fainted on a business trip on an aeroplane.

So this was all part of this season for me, which was, working really hard, but feeling really drained at the same time. And at that time, a lady came to me and she was studying to be a financial advisor.

Now, like you, I had no idea what a financial advisor was. And she was like, will you be my guinea pig? Will you sit down with me and learn all about investing?

And I was, what's investing, you know? I come from a family where money isn't really openly spoken about. Actually, my family is quite secretive about money.

And I've learned this obviously over the years, learning my financial coaching skills. But at that time I sat down, she showed me a compounding interest graph and I was like, what the hell is this?

You know, like you, I had no interest. It wasn't the right time for me to digest the information. Cut a long story short, ended up getting burned out from that job.

I ended getting fired. And then when I went traveling, I was in Taiwan at the time, we've skipped forward about six months, but I want traveling off the back of leaving Dubai.

And I think when you travel, you meet a lot of very interesting people who make incomes in very interestingly

obscure ways. They are not the type of people who are working the conventional 9 to 5. They're doing dropshipping, Amazon, you name it.

I met this guy and he said to me, "You should really get on this Bitcoin train." I was like, what the hell is Bitcoin? At the time, it was about 2,000 pounds for a Bitcoin.

and for reference probably today were about 80 000 pounds so if i would have invested back then i probably would be doing much better than i am now but all this to say what i learned is that i didn't really have a full understanding or an interest at the time about what all of this meant this compound interest investing in markets.

It all sounded really scary to me. I had this perception that it was very high risk and that you would lose it all. And it kind of created this fear within me of, you know, how do I actually create this life for myself where I feel financially free?

And when I, I mean, that season of my life, we would, You mentioned I'm a dive master. So I was working in a Dive Master in Thailand. you don't earn a lot of money for being a divemaster I could tell you that for free and I ended up getting injured I got a barotrauma as you will know, it's very painful.

And I came back to the UK because I couldn't swim, I could not dive, and I really got inspired by this world of coaching. It was before COVID, so it was about 2018, just when I think social media really started to kick on and this idea of transformational coaching, changing your life, inspiring other people really came to a lot of people's minds.

So I retrained as a coach, bit like a lot of people. Yes, we need more qualifications. Need more skills, need to do all the things. And I started this business and it was like tumbleweed.

I was, like, how are people doing this? why is it not happening for me? And that is where financial coaching then really entered the frame. And I got approached by a big company that's now been taken over.

They have qualified financial coaches in the UK, and they wanted me to be part of their first cohort to get certified. So I'd already done a diploma in transformative coaching at this point.

I was very interested in understanding the mechanics of how the financial stuff worked, not only for my personal, you know, learning and growth. But during that journey, all of these things started to pop up again.

So the things that I've mentioned, like compound interest and Bitcoin and all these other things about money and how we expand our money, and really make it work for us.

started to come to the forefront as I was learning my certification. So I very much don't come from this world of corporate finance, so to speak, but I definitely come form a corporate world.

I won't even tell you what that is, because we'll go down another rabbit hole. But what my point is is that all of these things that had come me in the past had now come back to me, in a new form, and I'm seeing it through a and I really took on board, you know, what it meant.

I bought a property myself, I started investing myself and i really started to hone in on my own financial independence and really crack on with building my business because it gave me a new lease of life of understanding the flow of money and it's been a continuous journey since that was back in 2019. Since then I've coached a thousand people I have my own programs now.

I coach one-to-one. And I really think that it's a combination of all of those things, not just the certifications, but that life experience, seeing the world for what it is, understanding and seeing people's different perspectives that maybe we don't get when we're spending all day, every day in our workplaces.

That's what's given me a different perspective on what is possible to achieve. That's a wonderful story. I'm loving

the way that, like you say, everything is interlinked and every one of those steps is there for a reason.

And it now all makes sense, doesn't it? And I think you touched on perspective and you also used the words reinventing your life. for a lot of my clients who are medics and healthcare professionals who have often made that choice at sometimes 14, 15 GCSEs, A levels, and then they've been on a very linear path.

The concept and the idea of reinventing your life is not something that they ever see around them. or that they are ever encouraged to do by anybody in their world.

And I think you're right. I mean, I've traveled a lot as an individual. Dave and I have always traveled with the children, but taking a year away from the societal norms and the society expectations of the education system and just doing things because that's the way you do them, you know, it opened my eyes to a whole other world and a different perspective, which was which was hard to come back to, to real life.

And it remains difficult for me on a regular basis, but we've kind of tried to find this sort of happy medium, But it does give you perspective, doesn't it?

Travel and time away and interesting people gives you perspectives. Yeah. I think for Me as well, it made me very grateful. It really reinforced because I was living in Dubai for about five years and it's a very flashy place, for lack of a better word, it has a certain persona.

So when I left Dubai, which is glitz and glam, five-star hotels, boozy branches, and you go to Myanmar as a solo traveler, woman, it is a completely different experience.

You completely flip what you knew of the world on its head.

Family Money Stories and Generational Beliefs

And it really made me very grateful for what we have, but also the perspective of how life can be so vastly different. We all live on this spinning rock, and yet we all have completely, different lives.

Even if we live in the same area cluster, we will have a very different human experience, And what is central for everyone in that experience is money.

Money is a silent partner. Whether you do live in Belize or whether you live In Wales, you know, we all have to deal with money on a daily basis. And actually, when I set out to be a financial coach, well, not to Be a Financial Coach, but when i set Out figuring out what I actually wanted to do, I always said, i want to Do something that I have To deal With on A daily Basis.

At the time, So it's completely different. I was like, oh wait, I eat food every day. But it turns out the universe wanted me to help people, you know, feel more at ease with their finances.

So yeah, it gives you a very different perspective. Travel allows you to see the world in different ways and it pushes you outside your comfort zone. Because especially when you travel alone, You have to figure it out.

I was very lucky in some ways because my first travel trip I did when I 18 before we had internet, before, we have smartphones, you know, and that was a very different experience to what it's like today.

These days, it is so easy just to go on Skyscanner and book yourself a flight. So, yes. Absolutely. And we love race across the world in this house for that reason.

It's the only time you ever see people without phones getting from A to B. And that used to be how we traveled. So let's come back to the money, because I know people are going to want to know more about that.

I have so much that I'd like to ask you about. You talked about coming from a family that you weren't particularly

open about money. That's a story I hear a lot.

Money is not something that most medics talk about at all. And we never get any kind of financial advice around those things that you talked about that I want to come back to compound interest, investing, et cetera.

Let's talk about the impact of your family and that relationship with money and how that might impact you as an adult. Can we touch on that a bit? Yeah, of course.

So it's actually only on my own journey of becoming a financial coach. And even more latterly, that have actually really deeply thought about how my family story, not even just my immediate parents, but like generationally, how that's actually had an impact on me and the type of job that I do and that lifestyle that I am the type of person who likes to travel and I like the freedom.

My parents are not like that at all. They think I'm absolutely bonkers. When I told them I was going travelling to Panama at 19, they were pretty much like, no, you're not.

So my family are very conservative in that regard. I think they never went to uni themselves. I was the first person in my immediate household to go to Uni.

And I thing the perception was always, you have to to university. You're quite intelligent. you've done very well at school. So you to follow this trajectory.

Do all the exams, do all of the things so that you get an internship and you the job, right? So I that's very much like my parents' outlook. through no fault of their own.

I think it's just the way that maybe they didn't have that education system. Now, obviously, looking back on my life now, do I really think, you know, I had to go to university?

No, i don't. But that is the path that happened for me. But I think it's because the way that we see business has changed very much. So my dad is self-employed.

It's a family business that's been going since the 19… 1919, I'm tempted to say, it's definitely been over 100 years. But it is a small family business, you know, very modest.

It's just my dad. Like it, like a lot of entrepreneurs or like self-employed people in the UK. I think it's very common to have a business that earns 50 to 60,000 pounds a year.

You keep under the VAT threshold, and you live a modest, happy life. I thin that's kind of like the norm. And so money was never really spoken about. It had a very comfortable upbringing.

Me and my sister were very lucky. My parents were quite tight sometimes. We weren't always allowed everything that we wanted. But we were taught very early on, go get a job.

I used to do all the usual things that you do when you're a kid, babysitting, I use to work in waitressing. You know, i used do a lot of things, that would give me extra income whilst I was at uni.

So my parents really ingrained in us from an early age, how to be independent and how manage money. But there was always that scarcity of like, there's never enough, you know, we really grew up in that sort of environment where it's, We always have to work harder.

My dad is the kind of guy who will work not just a nine to five, but 24 seven, on a Saturday afternoon, I used to be like why can't we go out and play?

And my dad was the guy that always wanted to So I think when I experienced the burnout in my own life, I was like, do I really want that kind of life for myself?

Do I want to be working on a Sunday afternoon and not having time to enjoy life itself? Because really we're just sacrificing things. Yes, it's nice to have the money, but then you're not living in the now and enjoying it.

So yeah, I think my parents think I'm a little bit bonkers, but I definitely didn't come from a place where we spoke about compound interest. Latterly, since I've learned about this stuff, i've been the one who's educated my sister, you know, told her to set up investment accounts for my niece and nephew.

You know iIve encouraged my dad to look at his pensions because now obviously I have the knowledge to better understand how to use that money and really leverage it.

So it's not always about how much we make, it is also about what we do with it, so yeah, I didn't come from a family where we spoke about money, and even now I'm trained to talk about it and I have these conversations on a daily basis.

It's not one that I have with my parents, which is very interesting. And this kind of links to the sacred money archetypes work that i do, Which is better understanding people's money personality.

Money Archetypes and Practical Coaching

So now I understand it's because I'm an accumulator and they have a certain set of characteristics, whether for better or for worse, we all have strengths and we have shadow sides.

But that helped me reinforce and better understand myself, but also understand my parents and their story as well. And there's generational things behind that, I don't know if we'll have time to go into that now.

So let's just touch on that a little bit. This is something that people can get from you. this is a sort of assessment of your money personality, per se, and Just explain that a little bit, because like you say, it's important to understand your own and maybe your partner or your family members around you.

So tell us a bit about that. Yeah, so there's obviously loads of different money personality quizzes out there. My one is unique because it is really an archetype.

Our archetypes really have archetypes have been around before language even existed. Archetypes, if you think about hieroglyphics, for example, right, the Egyptians used to communicate through images and pictures.

So the reason why the sacramental archetype is so powerful is because it really speaks to people on a level beyond just words. It speaks us at soul level of who we inherently are with money.

They don't change throughout our lives. Who we are brought up to be is essentially who we're brought to to. So there's eight different archetypes. Each one is beautifully, uniquely different.

One is not better than another. It's not like one archetype is amazing at this and another one is not so great. No, we can all achieve financial freedom.

But what the money personality quiz does is it allows us to crack our own money code so that we could find our path to creating financial freedoms with the least resistance.

because we all have different strengths and we have all different shadow sides or sabotages if you want to call it that. And so a lot of that stuff is human nature and when we understand it on a deeper level of how we actually operate as humans, it can really be that key that helps us unlock the sticking point around money that we specifically are facing.

So I know you said that a lots of people struggle to monetise their business, But what I've seen is actually behind closed doors and when we actually dig into someone's finances, sometimes it's not always the thing we think it is, you know, and it might actually be that people have lost sight of their finances.

They push it under the carpet. they don't want to look at it. but at the same time expect the business to thrive you know so we have to be financially responsible when we understand our money personality and to work with it that is where the magic is going to happen because you stand in your own power so you help people with this and you also help People with the kind of practical side of things now you Know things like things you know, your accounts and profits and profit and loss sheets and savings and putting back into the business and all of these sort of slightly more, um, sort tangible financial things that people think of when they think, I think most people, when we think have money, don't always think about the stuff that you've talked about.

Sometimes for people this will be the first time they thing, Oh, actually, you maybe there's something a bit more than this, but do you do the, the kind of like, well, you need to put 20 grand in your ISA wrapper and you to do this.

Do you do that as well? Yes, I do. I would caveat that in saying that our relation, money is a relationship. We have a relationships with money, right?

So some people, one day you might love money. One day, You might hate it. In the sense how that would actually look in our lives is sometimes we receive loads of bills.

and we stick them on a pile in our kitchen and were like, oh, I don't really have that money this month. So we're just not gonna look at it and hope it goes away, right?

And so we kind of brush it under the carpet or we might feel like actually I'm hurrying to save loads of money and stash it away and put it in loads different bank accounts but actually not really leverage it, in the way that it could be because we are scared to invest it.

So as much as we do the practical stuff, it's about understanding why we these things, because it is a coping mechanism. When we are scared that we don't have the money, we didn't want to look at the bills because what are they going to say?

Or we're scared to our bank accounts because we actually like, oh, I can never get past that ceiling that I've created for myself My bank account always reads a certain amount, but we can never push through.

And then maybe we feel a bit ashamed or embarrassed about how much we have or how we don't have. So actually, the relationship with money needs to come first.

We need to heal that. before we feel like we're almost ready to do the practical stuff. But we do dive in to the particle stuff so that people can feel the resistance and see what's coming up for themselves.

So it's as much about actually looking at a budget planner as it is observing ourselves and how we fell about doing it. Because some people are naturally amazing at it, as I said, the accumulators might be one.

But the connectors might hate doing a budget. And that's okay. It's finding what works for you. it's not universal. I know there's a lot of financial coaches and advisors who will be like, you know, it has to be done in this way.

But I think everyone's so unique, we have to work to our strengths. That's where we find our power and that where find the freedom that we're looking for.

Investing, Compound Interest, and the Next Generation

If you're not the type of person to save money, inherently, that is not your life's purpose. Okay. So I would like to talk a little bit about these, this compound interest investing thing.

And anyone that's watching this on YouTube might've seen my son walking behind the glass of the door several times, but he's 16 and he is 100% invested in learning about stuff that to most people in my cohort of friends, they just don't understand.

So he has a grasp of compound interest, he understands the need to be investing. Now small amounts he every time he gets paid from either working or selling golf balls, which is the current obsession.

He is splitting it into pots and occasionally I say really unhelpful things like, you know, don't move that money around. You don t know what you're doing.

And he's like no, I do mum, because I'm learning about it and I m understanding it. The young people today, sound like such an old woman, but the young today seem to have more of a grasp about investing and compound interest than than we could possibly know.

They're learning this from TikTok, from various YouTubers, but I trust him. I'm just letting him go with it. We found out the other day that we give him £35 a month.

He's only just started working now, he's 16. My daughter's been working since she was 14, so we've never given her any allowance or anything. She's always had her own money.

But while she was doing her recent sort of A level equivalent, she wasn't able to work. So we gave her a bit of a budget for all her stuff. And he's asked for the equivalent to start earlier for him.

I found out the other day that we're giving him 35 pounds, and he is investing 20 pounds of that into his investment portfolio. So he's basically already taking that money.

And initially I was like, hang on a minute. We're not giving, and then I thought, well, actually, you know, he understands it and he gets it. So I'm okay with that.

Like, what do you think about this next generation that actually seem to have more of a grasp of it? Yes, You're right. I also agree that the younger generation have mortals at their disposal, more information.

Obviously we're living now in an information age. And that comes with both pros and cons, right? It means that what you were saying before about our generation, maybe having a perception of financial advisors, being this man in a suit that you walk down the road and you go to your bank and they help you out, these days you'll be lucky to even find a bank on your local high street.

The world has completely changed. In very being, most people don't have money stashed away as cash. Money has become this invisible tool that is literally on a piece of plastic that we tap on the machine, right?

So our relationship with money, I think, has evolved really, really exponentially and very, very quickly. if not in the past 20 years, at least in last 10 years.

When was the last time, unless you put a pound in a trolley in supermarket, when was realistically the time when people are really using cash to actually exchange?

So we're in this changing time. I actually think it's quite a scary time because When things become hidden in society, we're kind of brushing under the carpet a lot of the issues and challenges that really come along with that.

So for example, there's a little more debt as much as people are living more luxurious lifestyles, i.e. they have the nice phone, they the have nice computer, They might equally at the same time be funding their holiday from a credit card.

So people don't own in the same way that we used to earn in maybe the 80s or even the 90s, right? You don t go and buy yourself a Tesla for 100 grand.

You probably put it on finance and pay 500 pounds a month. So I think the way that the younger generation are now growing up understanding that actually you can invest your money using an app without having to walk down the road and go and speak to some stuffy guy in a suit has really unlocked a world for a lot of people where they

can take on more risk which in and of itself is amazing for the future if they are sensible with it.

And your son sounds like one of those people. But it also comes with the flip side of when we have an overwhelm of information, the question then becomes, are we investing in the right place?

ethically, are we really putting our money in places that really align with who we are and what we stand for? Because in most index funds, you know, they're going to be investing in oil and gas.

They're gonna be invest in McDonald's and Apple and all of the things I think that a lot of people are starting to realize that, yes, it's nice to be on that bandwagon, but really, are these the type of things that we want our future society to build on?

And you'll know as a doctor, you know, when we have a health crisis, right, an obesity problem, and then we people investing in index funds in McDonald's, is this really the direction we wanna go?

So there is the sacrifice, there's this trade-off. But I do think that what it has enabled us to do is better understand and have more access to things.

It's broken down the barriers, you know, and it's like we were talking about before, the piece around transformation and who we are. So to be investors, to people that are responsible with money, people who want to build a future for ourselves, all of those things come with taking a little bit of risk.

And I think once you dip your toe in, as your son has probably found out, and you realise how easy it is, it actually becomes a lot easier to invest in smarter ways because you learn more about the systems.

And I'm not talking about day trading. We're not taking about data trading here for anyone that's listening that doesn't understand day, trading in and of itself could be a job.

You're literally sitting at your computer. learning all the tickers and how to take your money in and out. What I'm talking about are things that are automated, like I want to give some examples here, but this is not advice, that things like Vanguard or AJ Bell, Hargreaves, Lansdowne, Nutmeg, these are all apps that algorithmically linked to the stock markets.

So in theory, you don't need to spend days and end These tools are doing what financial advisors simply cannot do because they're not computers. They are humans trying to predict a market.

Whereas these apps are based on an algorithm of years of history that project it or attempt, obviously nothing is guaranteed in life, but they attempt to project forward.

So I think it's given us that access. And once we feel empowered enough to be able to actually feel confident in what we need and how much we want to invest in all of those other things, it becomes a lot easier.

Yeah, brilliant. And that's given, you know, we talked a little bit about the kind of ethics behind investing when he asked us whether we would like to invest in a potash mine in the Congo, which I was very dubious about.

I said, no, and I think we could probably have a conversation about that.

Business, Income, and Financial Security

So, yeah, it's fascinating. But thank you for that insight. and i think that is a really important conversation to be having with these young people. because what they're doing is great, but it's that balance and that understanding, isn't it?

And bringing that ethical lens on what their choosing to do for their own future. We have got literally so much that we could dig into here. I think we need to touch on, before we wrap it up, I thing we to need touch small business

owner, salaried income.

So many of my doctors have a reliable, good, solid, income coming into their household account and they are paying sometimes bills. They've got into that sort of private school big mortgage world with their reliable income and then they're realizing that they want to do something else and going into the self-employed space.

How does that sit? How Does that work? I realize that's a big question, but you know, I very much come from a place when I'm giving my advice to people that I look after is don't, don' throw away the day job.

Let's try and make the job work better for you. let's go down to minimum the Day job, let' create some space for yo because I don t want people to be scrabbling around finding pennies to pay their mortgage because it takes time to grow a business.

Where do you sit with that? Fascinating. I think financial success in business comes for people at different times. You see people literally do a post on TikTok.

They will go viral and they will start making income instantly. And then you will have people that will be grafting for years and years, and it won't click.

So, For me, this whole journey of, and we're talking about being service providers, right? I appreciate that there's probably people in the community that have a product they want to sell.

But ultimately, when you are a service provider, you're selling a solution to someone's problem. Now that is linked back to our purpose, what we're all here on this earth to do.

Some people are destined to make multi-millions. Some people are here to impact the lives of millions. You know, so we could look at someone like Mother Teresa, right?

Was she the richest person? No, but she had a huge impact and we all know who she is. In the same way that Steve Jobs was like a multi-million billionaire, Right?

But we want to know he is, So everyone has a different place in society. So just because someone's business is working in a certain way, it doesn't mean that our business should operate in the same way.

And how we feel about money is going to be very different for different people. So I'll give you an example for me. I'm single, I am financially independent, and I have a mortgage.

And I was in a position where unfortunately I lost my job and the business folded that I had been working for a few years ago. So when I set out on my business journey, I am not applying for another job because every time I do this my intuition is telling me that's not my path and that is why I keep getting fired.

So I had to learn that lesson. Now I was very grateful and blessed to be in a position where obviously being a financial coach I saved up. And so I knew how much runway I needed and how I wanted to set aside for my bills and to invest in business.

And you are absolutely right in that I think people underestimate how you need to start a business and How much you invest is going to determine how quickly you get to that success, right?

So You could throw £10,000 at an employee, they could do an amazing job and you go viral tomorrow. You can be scared to spend any money and feel stuck for years in your business.

And I think this is one of the key things about unlocking that money mindset because business is flow. We're giving information in this age of service, right?

We are giving people tools and we have to be able to receive the money, right? So when we energetically feel like,

oh, actually, I don't know if I'm deserving of this, because I should be in a job, we actually repel that money.

So I think we need to feel secure. And for everyone that looks different, financially, i often say to people, what's your budget? How much do you actually spend on a monthly basis?

What's your relationship dynamic with money, right? Everyone, if you're in a partnership and you have a spouse, some people split things 50-50. Some people contribute a percentage based on how much they earn.

some People have one main income earner and they're the person who's the provider. And there is no right or wrong. It's whatever works for you. This is the whole thing, Right?

So when you understand, I need X amount a month to survive, You want to be setting aside, in my opinion, and this is just my suggestion, at least six months worth of expenses.

And this household expenses, right? So you know that you have enough money to cover your bills. You know, you enough to money cover if your car breaks or your gas or boiler breaks down.

But also have a pot of money set aside for your business? Now, people will say, well, I'm starting out in business. I have no expenses. Well, then I would question, you know, what do you need to invest in to actually get to have a successful business, right?

And it might not be Facebook ads or a content creator. It might be investing in yourself. And a lot of people can get stuck in that rut of investing in skills and qualifications and we need to do all the things, right?

But actually, that's not how the universe works. We already know if you're a service-based business owner, and this is where I think for me being coaching sole-led entrepreneurs is what lights me up.

is because if you already have that calling inside you, that you're here to help someone, you actually don't need someone else to give you a certificate to tell you that.

You're already good at that intuitively as women. We have this intuition that we know what we're good. At right. So I think being able to show up, monetize, feel free to charge what you want.

from that place of complete service happens when we feel most secure in ourselves financially and so that might be that we have a pot of money set aside for our businesses or we had a conversation with our partner to say look this is my goal, this my ambition, my dream, how do we support each other whilst I'm going through this season of my life in building this.

And look, as you said, you know, someone's partner might be like, look I'll help pay the kids education and you cover X expenses. So I don't want to say, it looks the same for everyone.

It does look different, but we show up the best when we feel secure. The reason why people don t show from that place is because they don' t have the visibility over their finances that they actually should.

How to Connect with Sarah and Final Takeaways

and then they feel scared about it and don't end up doing anything, and see that £10,000 in the bank account and get scared of spending it, right? And end getting stuck in that place of, oh, we don t want to invest it because that comes down to trusting ourselves.

When that happens we do not trust ourselves enough to make that money back. Oh my goodness, this is deep and amazing and juicy and I just want carry on talking to you forever but I can't But how do people get in touch with you?

What's the best way for them finding you and obviously I'll link everything up in the show notes. Yeah, so I'm mostly

on LinkedIn. So I am cerebral on Linkedin.

I have cerebral coaching on Instagram and I regularly do probably at the moment where I most active is actually YouTube. so, I don't know if the URL is link, but I'll send you a link to my YouTube as well.

And a lot of these ideas I explore, and if anyone has any questions, then I'm always doing bits of content to really help people, you know, feel more secure with their finances.

So yeah. Wonderful. I would say to anybody that is out there, whatever stage of business or life you are, I think addressing our finances and bringing them front of mind and understanding ourselves is so key here.

So if you want to reach out to Sarah, she's got lots of free content available. She also works with people one-to-one and in groups. Don't hesitate to get in touch with her and really, really appreciate your time today, Sarah.

You've been absolutely amazing. Thank you so much. That's so good. I look forward to seeing what people's money personality cruises are. But yeah, it's been a pleasure.

Look, I know for a lot of people, you might have switched off during this, especially if you're someone who doesn't really care about money. But if that's the case, i would also say that where you feel the most resistance, where are you kind of want to shine like a blindness to something and you like, Oh, this does, it's not relevant to me.

I'd say the dad is the reason to magnify even more. and actually lean into that resistance. Because for you, if you're feeling that resistant around money, it's where your biggest growth is going to happen.

So ignoring the problem is just going pop up in a different way. You know, you might still have a successful business, but it will just show up at the sacrifice of something else.

Yeah, be kind to yourself. Don't judge yourself about money. We are where we are and life's a beautiful thing. Enjoy the moment. Thank you Sarah. Take care.

I hope this episode has sparked some new ideas or challenged your thinking. Transitioning from medicine to business is not easy. It's about adapting our skills while embracing the unknowns of entrepreneurship.

it can be nerve wracking, but remember you are not alone on this journey. Please feel free to reach out to me via direct message on LinkedIn or Instagram or just shoot me an email at joe at bendylegs.com.

for support and don't forget to grab the free PDF from the show notes from stethoscope to startup, which is your go-to guide and resource for diving into entrepreneurship.

Many thanks for tuning in. I will see you next time. Thanks for spending your precious time with me. This has been a Monkey Pants Productions Podcast.

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