

The JOY
of
SKINNY™

Finances



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INTRODUCTION

The *Joy of Skinny* is a funny, irreverent, and ultimately telling look at our relationship with money. All healthy relationships need to be appreciated, respected, and nurtured if we want them to flourish. Our relationship with money is no different. The real secret to experiencing and having more is developing the capacity or room to accommodate more, and money is no exception. The *Joy of Skinny* explores the premise that genuine happiness, contentment, and peace of mind do not lie around some mythical corner but exist right here and now. In fact, if they don't exist now, when you turn that corner in the sky you'll be surprised to discover how nothing has changed. This mental maze of our own making is ridiculous and no way to live. The joy that comes from escaping this maze and reclaiming our life and our power is immeasurable and priceless. This book takes a look at how and why we got here and what we can do to free ourselves and create the life we so richly deserve.

We use *skinny* as our metaphor because all of us can relate to that exhilarating feeling we get observing our reflection after dropping some unwanted weight. We not only look and feel better, but we bask in our accomplishment as well. We exerted our will and we went after "our bigger want," which isn't the cupcake. Learning to "want our bigger want" is what releases us from the cravings and melts our resistance. Identifying our "bigger want" is the first step in regaining self-control and where we begin to create the life we imagine for ourselves. The good news is that it's not out of reach for

any of us. If we truly want to be healthy and fit, then that second portion or piece of cake will have little appeal and less control over us. It's the same with money. If we want more, we have to wise up and stop doing the things that cause us to have less. This is tricky when overspending has become the norm, our measurement, and our reality. The *Joy of Skinny* explores the incredible irony that has so many of us treating money in ways that are against our own best interest. Once we're able to ditch the maze and "get real" with money, we're able to experience wealth in ways we never imagined. Only when money no longer controls our emotions are we truly free to be and feel rich regardless of our circumstances.

In this book we start with the end in mind. Most people assume that when they stop working, the money will be there to live the life they've been waiting to enjoy. Buckets of money have been poured into brochures and ad campaigns showing gray-haired couples with well-placed wrinkles enjoying the good life. It's a safe bet to say that this, at best, is an illusion. In fact, most of what we're exposed to through our televisions and magazines is an illusion. It's this illusion that feeds the dance of more, and this is the dance that's killing us. Its drumbeat is simple and repetitive: if we have more of "this," then we will feel more of "that." The merchants of more, those whose income depends on us feeling that we are not enough, know exactly what buttons to push to have us dance to their tune. All this consumption has left us exhausted, frustrated, and broke. Worse is that these are exactly the emotions that fuel more consumption and more dancing as we're yanked to and fro like puppets on a string. In most cases, we don't have a money problem; we have a spending problem. The *Joy of Skinny* identifies this as a problem between our ears and not between the folds of our wallet. When we choose to get skinny with money, what gets fat is our bank account.

We look at how this living beyond our means got started. Back in the "old days" of the 1960s, credit cards were in their infancy. Twenty years later credit had become so widespread that the notion of "*those who die with the most toys wins*" had morphed into a bumper sticker and a way of life. Credit spends the same as cash

without the dreary task of having to earn the money. We got very good at spending credit as we purchased pretty much what we wanted, when we wanted, without too much thought of tomorrow. Did we learn this behavior from our parents or grandparents? Nope. We thought it up all by ourselves.

Getting skinny is shaking off this dance and recognizing that we've met the Joneses and they are us. We're caught in a web of upping our own ante, unconstrained by anything other than our ability to access more credit. Therein lies the rub. Spending money we haven't yet earned is easy but paying it back is not. Many of us are starting to wake up to the unpleasant notion that our things own us, not the other way around. This is of little comfort as we trudge off to work to earn money to pay back what we've already spent. That's the sad legacy we're left with when the party stops and the borrowed money has to be repaid with interest. We may long to sit down, but the music and the debt command that we dance. It's irritating when we realize that we're a slave to our car, our house, and even our ottoman. Skinny living is about reestablishing control and reclaiming our joy, our time, and our sanity.

We're in relationship with everything in our life, and money is no exception. When we treat a relationship with disrespect we soon find ourselves on the outs with the other party. It's the same with our money. If we want money to pile up in our bank account, we're best served by respecting it and not throwing it away chasing the sugar high of consumption. Treat money respectfully, and we find it beats a path to our door. Treat money poorly, and short of winning the lottery, we'll find ourselves nowhere we want to be.

If it's part of the human condition to want more, then it's time we define what constitutes more. We doubt any of us want more frustration, sleepless nights, and worry, but that's where "spending tomorrow, yesterday" lands us. More money won't solve the problem, but many of us waste a lot of time daydreaming and fantasizing about such a solution. The skinny is that if we don't understand how to recognize and cultivate a feeling of plenty now, we are destined

to carry the feeling of need around every corner we go. There is no joy in that journey. It's one of discontent, disappointment, and futility, and it feeds the merchants of more.

There's energy when we plug into what genuinely makes us happy. It causes us to feel good and awash in plenty. When we're willing to get real with ourselves about money, the relationship we have with our finances is finally free to flourish. In fact, all of our relationships improve and deepen. We become an irresistible force for more of what truly satisfies us. We learn to focus on and cultivate relationships with things that really matter. Skinny thinking unleashes our ability to play at the top of our game. There's nothing in this world that *tastes as good as skinny thinking feels*. It's where we feel ourselves unstoppable and finally able to experience the joy of real abundance.

Skinny Bonus: Are you in charge of your money or is your money in charge of you? Take the following Authentic Wealth IQ quiz and find out.

<http://www.skinnylivingproject.com/getyourbookbonuses/>



Chapter 1

START AT THE END

*If you don't know where you're going, then
any road will take you there.*

—Cheshire Cat

How often do we get in the car or even out of our chairs without some idea of where we're going? Probably not very often, or we would have been locked up long ago for our own good. When it comes to money, it is amazing how many of us have no plan and are willing to cast our fate to the wind and trust there will be sunny shores ahead. Yet blowing in the wind is something that dead leaves do because they have no other choice. Happily, we do have a say in the matter.

The joy of skinny is about having options and wonderful possibilities for our lives. Once we come clean about where we are in our finances, the merchants of more lose a good bit of their leverage. We can begin to tap into our "bigger want," which has little to do with what they're selling. Back in the driver's seat we find ourselves reenergized and excited about the future we're creating and the fun we're going to have along the way.

The skinny paradox is that we're already, in a very real way, living our future. If we picture ourselves a year or two ago, chances are

good that although circumstances may be altered our conversations with ourselves remain much the same, and it's these conversations that dictate our moods and our actions. If we want to change the way we feel, we best take control of what we're saying to ourselves.

Fear is designed to keep us safe, but if fear is preventing us from even looking at our finances, it's time to give fear the boot. If we find ourselves more than a little concerned about our future, there's a reason, and it's better to act sooner rather than later. Beating ourselves up for past mistakes serves no one. We've all made a mess of things once or twice, and most of us have asked ourselves, "What was I thinking?" Mark Twain provides us with the most comforting words regarding choices: "Good judgment is the result of experience and experience is usually the result of bad judgment." Feeling bad about what we did or didn't do will never work. What we need is motivating, highly personal and positive reasons to change our relationship with money. We want to be the master of our money and our fate because it is the most empowering and satisfying way to live. So let's start with the end in mind and get moving in that direction with all the gusto we had when we first started out on our own.

■ When Our Time Is Up, We All Want More

On her deathbed, surrounded by her loved ones, the old woman is quickly losing her life force. As her family leans in tearfully to hear her last words, she rasps with her dying breath, "If only I'd bought that purse.!" Or revise that to an old man who wheezes, "If only I had bought that bigger watch." Said no one ever!

There was an Australian nurse who asked hospice patients the five biggest regrets they had in their lives as they were dying. (An unpurchased handbag and watch were not among the answers.) Two of the biggest regrets were about time. Time is what most people want when their journey on this earth is coming to a close. They want time to get things right, not time for another trip to the mall. Money doesn't bring fulfillment, but it has become such a

driving force that we're willing to go into debt to feel we have more of it. Is that the path to a life without regret? Judging by the amount of antidepressants being swallowed, we'd guess not.

It makes us wonder how many dreams die a slow death, extinguished by the weight of the big house, big mortgage, big yard, big lawn, and all the other things we consider a big deal. The other common regret was "I wish I hadn't worked so hard." If the sentence were to continue, we suspect it would conclude, "I wish I hadn't worked so hard at a job that didn't matter to me." If we want to be a magnet for more of what truly satisfies and enriches us, it would be wise to focus on the things that really matter before our light begins to flicker. This is hard to do when we've hit the wall of debt and we have to work twice as hard just to stay even. All because of some notion we have of "getting ahead." Maybe it's time we look in the mirror and ask ourselves, "Ahead of what, exactly?" On whose terms are we living? If it's not on our terms, maybe it's time to rethink things and establish who is the boss.

■ Happily Ever After

It makes sense that if you start with the end in mind, you're more likely to reach your goals and experience a life that totally serves you and those you love. Everybody's preferred ending is always "happily ever after." Across the board, when you ask people what they'd like to see themselves doing when they stop working, the most common answers are

- Travel.
- Have a vacation home, second home, or snowbird home.
- Have the ability to help their children and grandchildren.

All of these wants contain one underlying assumption: *the money will be there.*

A skinny gauge of that assumption would be to take an uncompromising look at our personal situation. If we're not paying our

credit cards off in full at the end of the month, the chances that the money will be there are slim. Ditto if we're not saving at least 10 percent of what we're earning. If we can't live on 90 percent of what's coming in, then there's probably 120 percent going out.

Getting skinny means having the courage to strip down, get naked, and take a good look in the money mirror. It's the same process we've done a hundred times when we've decided we've had enough with the tight waistline and we've drawn a line in the sand about going up a size. We have a whole chapter coming on the "how-tos" of this process, but right now let's concentrate on the "why-tos." Those are the motivators that get us to take action.

Wouldn't it be great to live in a world without money worries? There are many programs out there that will gladly take your money in exchange for such an illusion. The savvy skinny knows there is no such thing as a free lunch. If you sit down at noon and consume a double burger with fries and wash that down with a Coke, you'll pay for it later with a roll around the middle and a double chin. Or you'll negate those calories you consumed at lunch by skipping dinner. Either way, the act has a consequence.

It's the same thing with money. We can't keep charging a lifestyle we can't afford, kicking the repayment into the future without consequence. The consequences for that are clear; we'll repay what we owe in one of three ways:

- Cut down on current spending to pay back past consumption.
- Repudiate what we owe, which will have the same effect as number one, except it's not voluntary and sometimes things get repossessed.
- We'll continue to work for the rest of our lives.

Options two and three are going to do nothing to enhance the quality and joy of our lives and in fact contribute to us feeling diminished and powerless. The first option is where all the freedom lies, as

that is where the choice is. When we get down to the nitty-gritty reasons of how we got here, that's when the cravings are released and we begin to reclaim our time, our thoughts, our well-being, and our joy.

If we generally worry about things we think are out of control, then the next step after the look in the mirror is to regain the upper hand where our money is concerned. Since the hand we're regaining is already ours, we can all do this if we want. We can't tell you to do it; we can only tell you that it will be one of the best things you can do for yourself. We can't play at the top of our game if we aren't willing to take control of ourselves and our situation. It may seem easier to have someone else take charge, but it ultimately robs us of our self-respect and without that we're lost.

When we begin to get our money under control, we free up capacity to become a better partner, better parent, and better friend. Why? Worry keeps us centered on ourselves and our problems, which makes us less available for others. The more we assume responsibility for our situation, the quicker the worry goes away. We experience a sense of well-being on a level rarely talked about because it can't be bought, packaged, or sold. Our awareness of others is increased, and we have room for everything that matters in life. We have room now, not around some corner of our imagination. Because we're focused on what matters, the merchants of more can play their music as loud as they want and we don't need to dance. We're free to create a life of real wealth, and that is at the very heart of the joy of skinny.

■ Money and Me

IF WE DON'T
LIVE BY DESIGN,
WE'LL LIVE BY
DEFAULT.

We're in a relationship with everything in our life, including money. As with every relationship, the better we treat it, the better it treats us. If we understand our relationship with money,

we will have a great deal more awareness about every other relationship in our life.

Here are two key principles of any relationship:

- Disrespect it, and one day it will be gone.
- Don't value it? "Take it for granted", out the door it goes.

This can be applied to kids, partners, and money.

One of the first principles of farming is "Don't eat your seed corn." If we consume the seed corn, we won't have anything for tomorrow's harvest. It's the same thing with money, credit, and debt. If we spend instead of save, then we've chosen to squander our future. If we spend credit instead of money we've earned, we've made matters worse by squandering today as well as tomorrow. We now have to work twice as hard just to stay even. Exchanging saving for spending is how we create a future that doesn't involve working until we drop. Trapped without savings means we have fewer options. There probably will be no spot for us smiling in one of those cruise and golf course brochures we spoke about. Entrapment is never pleasant. We can choose to live for today and cast tomorrow's fate to the wind, but we need to be prepared for the possibility that the wind may blow us out to sea.

The joy of skinny is in the release of the cravings that cause us to consume more than is in our best interest to swallow. Selling is part of the air that we breathe. We are constantly bombarded by message and image designed to sow discontent. Dissatisfaction with "what is," however created, triggers our thirst for "more." More of this will make us happy, more of that will make us rich, and more of both will make us admired and loved. We need to do nothing but buy. Since "more" is an illusion, we can drink from a fire hose and still be left thirsty. To the wise man or woman, this is nonsense and noise, but to the merchants of more, it's the sound of the cash register ringing.



Chapter 2

LOSE THE CRAVINGS

If you want to be happy, set a goal that commands your thoughts, liberates your energy, and inspires your hopes.
—Andrew Carnegie

The joy of skinny is learning to be happy today because the quality of our tomorrow depends on it. We touched on this in the introduction when we said we didn't have a money problem but rather a spending problem. Since a spending problem is usually voluntary, it would behoove us to get to the root of it and pronto. Let's look at the word "happy." The dictionary defines this word as "being pleased by something." If happiness is a by-product of "what pleases us," we'd be wise to take aim at the right target. Does spending money we haven't earned please us? Apparently it does, at least for a time anyway. Just like a sugar high, when we pay with money not yet earned, it doesn't immediately hurt. We get to feel flush without being flush. It's the big red easy button. If we look at the national average for both secured and unsecured debt, we can conclude that we're pushing that red button quite regularly.

Business magnate Andrew Carnegie defined happiness as setting a riveting goal that both energizes us and inspires hope. How does

buying stuff with tomorrow's paycheck fit into this paradigm? We may zip off to buy our current heart's desire but our way home is filled with both justifications for the purchase and schemes for paying for it. Hardly the stuff of hope, and considering how often we do this, it must not offer much in the long-term happiness department either.

All of us could shed unwanted pounds if we weren't tempted by the siren's song of eating too much of the wrong food. What if the idea of a really great day involved small portions of fresh, beautiful offerings from the local farmers market followed by long hikes through woods and meadows instead of channel surfing from the couch with a sandwich on our lap? Excess weight would fall by the wayside naturally, or not be there in the first place, without any feelings of deprivation or struggle. Boosting our bank balance can be as effortless as choosing a walk in the sunlight over a sedentary snooze when we frame it correctly. If happiness is sustained by hope, depriving ourselves of a sugar high in favor of the options inherent in a big bank balance becomes a no-brainer.

■ Want to Stop Wanting the Want?

We come into this world a little bundle of want, grow up, and become a big ball of want, and at the end of our days we go out wanting more still. No wonder we're frustrated—so much want and so little money. We're a credit creator's dream! If our most precious possession is time, why do we so blithely shackle ourselves to a time clock so we can pay back money spent on things we thought we wanted? This is counterproductive to our *bigger want*, which is not being shackled in the first place.

So why do we volunteer for this abuse? No one is holding a gun to our heads; we're willing participants in the robbery. Learning to recognize our part in this is like claiming the keys to the getaway car. Living large is great but not if there's nothing in it for us except debt and servitude. We're all for driving a luxury car if it's not taking us to the poorhouse or work farm. A big house is terrific, but if the cost of ownership means we're never in it, what's the point?

Comfort food ceases to be comforting when eaten in bulk and resulting in bulk. Buying stuff ceases to be fun when we're paying the piper today for yesterday's good time.

There's a much better solution, and it starts with us redefining our relationship with *want*. Since we're in a relationship with everything in our life, it stands to reason that the better we understand the dynamics of the relationship the better the relationship will be. "Want" is a multidimensional and slippery character. It's always just out of reach: once we get what we want, we want something else. It's the nature of want to be always on the move, and it's this restless quality that makes it so distracting. When we don't get what we *want*, we become frustrated and ripe for the picking. That's usually when a piece of fried chicken, a shiny new bauble of *feel-good*, or both begin to have appeal. If we're hard wired to "want," the noise of the low-hanging fruit must be squelched so we can say no to temptation easily. Once we grasp how settling for so little robs us of something infinitely more valuable, we're no longer able to be bought on the cheap. Reaching for our *bigger want* becomes automatic and effortless.

■ Be Careful What You Say to Yourself

If we want to regain the power of choice, the first thing we have to do is win the battle of words. Our goal is to make socking money away fun. Struggling against forces we don't comprehend is anything but fun. Not being aware of this war starts us out at a disadvantage. We all know what a sales pitch sounds like, and when confronted with one we can be pretty resistant and dig in our heels. But like sleight of hand, the real setup is taking place somewhere else. Where, you ask? Right between our ears is a veritable moving feast for the merchants of more. Ideas are powerful forces, and we unleash their power with words. All day long we're chatting to ourselves, holding forth about all sorts of things, and using any manner of words. We're completely entertained by the scenarios we spin, and our feelings can be all over the map depending on what's

in our head. We suggest you take a day to be conscious of what you're thinking and saying, since that's what's pulling the strings of your emotions. It's remarkable how many problems or situations wouldn't exist if we didn't create them.

■ Living in Your Own Little World

Worry is not very helpful unless it galvanizes us to action in search of a solution. If we're wallowing around in the imaginary world of "what if," we can be flooded by a cascade of miserable emotions of our own making. It becomes very easy and reflexive to soothe this type of worry with the distraction of shopping or repeated trips to the fridge. The good news is that since we did it to ourselves we have the power to undo it once we've been made aware. If we substitute positive endings for the dire scenarios we concoct, pretty soon the dire scenarios will lose their power to reduce us to rubble and fear.

"Wishing" is another word that does its own share of getting in our way. When we wish for something we fire up the cannons of "want" and become immediately focused on what we don't have, with feelings of frustration soon to follow. Frustration makes us irritable and very susceptible to the low-hanging fruit of the merchants of more. When you catch yourself in wishing mode, pause, take a deep breath, and take stock of what you do have. Recognizing and appreciating the people and comforts in your life will send the frustration packing.

Postponing happy feelings for a stint in the waiting room is another game we play. How many times do we catch ourselves thinking that when we turn some mythical corner we'll be happy? That's a loser's game, and the sooner we stop playing the better. We can turn as many corners as we're capable of imagining, but "happy" won't be waiting unless we take it with us. Being happy now is a choice and the only way of ensuring we'll be happy later. It's liberating when we realize it's not something we can purchase.

We have to be on guard for those pesky, seemingly benign words that begin with W, as the merchants of more are hard at work planting their seeds and waiting patiently for their harvest. Unfortunately for us, if we don't wake up from this trance, we'll be the harvest. Since overspending is now rampant, it doesn't stand out as it once did. In yesteryear, it was the odd man out who didn't own his home outright when retirement came. Today it's just the opposite, and we're leveraged to the hilt on many fronts. The jury is still out on how well this will work, as this is the first generation to try it. Judging from the amount of gray hair growing in the workplace, we think we have the answer. If we love what we do and choose to work, that's one thing. If we thought we'd be traveling to places described in those brochures but find we're still shackled to a time clock, it's another matter entirely.