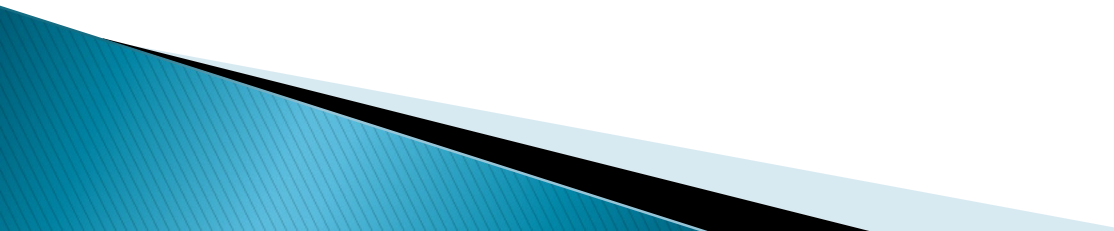


# Well-Being Finding Meaning while Managing Work, Family, and Money

David Rebedew, MD



# Session Objectives

1. Reconnect to things that give your life meaning
  2. Create a SMARTER goal that will improve your wellness today
  3. Make the first step to getting your financial wellness on track
- 

# Blast from the Past

- ▶ Read your college personal statement
- ▶ Read your cover letter/application for your current position
- ▶ What do you love about your job (3 things)
- ▶ What did you do well today?
- ▶ What did a colleague do well today?
- ▶ How did you help someone today?
- ▶ Write down an encounter you enjoyed

Past

Present

# My Definition of Wellness at Work

- ▶ Meaningful work +
  - <http://www.bing.com/videos/search?q=empathy+vs+sympathy&view=detail&mid=40548622B1834D85D1D440548622B1834D85D1D4&FORM=VIRE>
  - Any big plans coming up for you?
  - Mentor others
  - What is meaningful work for you?
  - Supporting, planning, creating
- ▶ Mutual respect/values/recognition +
  - Spend time together outside the office
  - Hand out thank-you cards/notes of appreciation
  - Public Praise
  - Positive feedback (3-4 sentences)
- ▶ Absorb demands and preserve function +
- ▶ Learn & grow from untoward events

# Goals – Why?

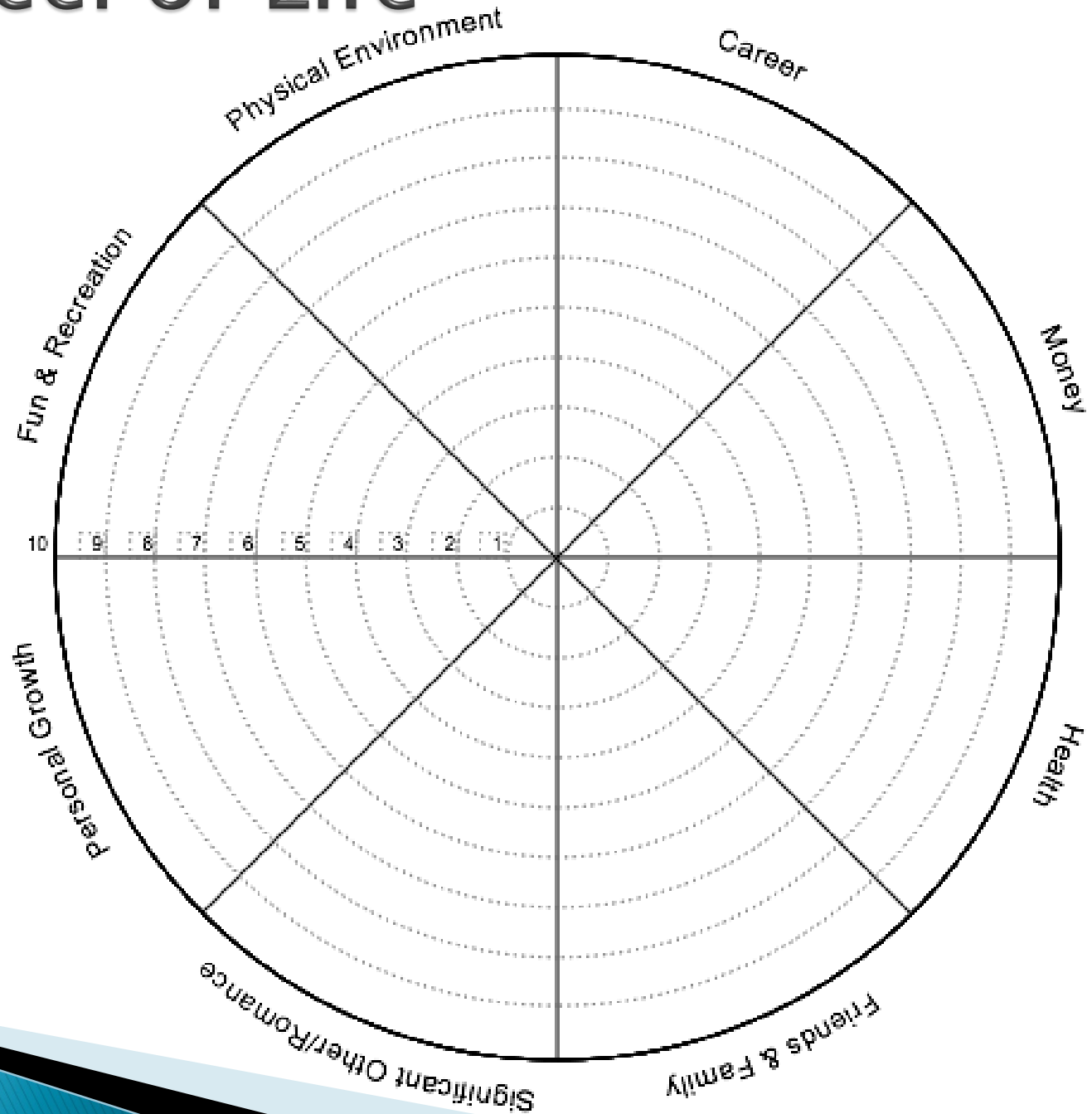
- ▶ Journal = 32% more likely to feel they are making progress in their lives
- ▶ When write down goals, 50% more likely to feel confident they will attain their goals and 32% more likely to feel in control of their lives
- ▶ Not moving toward goal
  - 5x more likely to give up and 3 times less likely to feel satisfied with life

# Blank Wheel of Life

## Other Categories

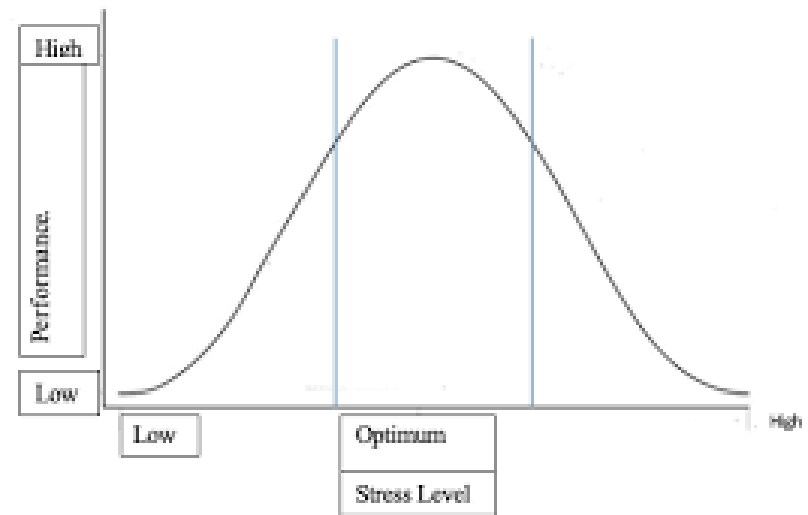
- Relationships/ Family
- Friends
- Work
- Creativity
- Health
- Community/ Volunteerism
- Spirituality
- Household management

Arrows for how to increase



# Successful Goals:

- ▶ Motivate you based on your deepest desires:
  - Competition, thirst for approval/appreciation, desire to succeed for family, desire to succeed to show up their family
- ▶ Leverage your strengths
- ▶ Reflect your passions
- ▶ Challenge
- ▶ Allow collaboration
- ▶ Create recognition
- ▶ Influence others



(Yerkes & Dodson, 1908).



Do you want to get stuff done? Make your goals smarter.  
[www.veterinarypracticenews.com](http://www.veterinarypracticenews.com). Accessed June 7, 2023.  
<https://www.veterinarypracticenews.com/do-you-want-to-get-stuff-done-make-your-goals-smarter/>



# Volunteer

- ▶ Volunteers are 25% more satisfied with their jobs, have a better work ethic, and are more persistent in working toward long-term goals and rewards
- ▶ Open us up to a greater appreciation of our own lives, which enhances our motivation to do what we do the best that we can.

# Be like Mr. Rogers

- ▶ Create a ritual to separate work from home



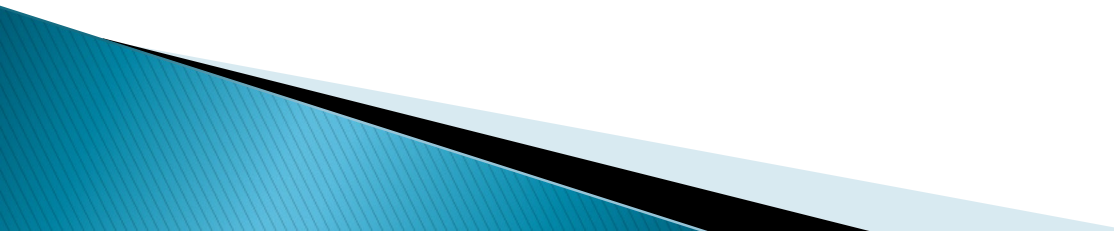
# Financial Wellness Checklist

- ❑ Figure out where your money is going
- ❑ Automate bill payments
- ❑ Automate savings  $\geq 15\%$  of income
- ❑ Make a budget
- ❑ 401(k), 403(b), 457
- ❑ Save \$1000 for emergencies
- ❑ Back Door Roth
- ❑ Pay off debt
- ❑ Save 3–6 months of expenses
- ❑ Max out your Health Savings Account/FSA
- ❑ Save for college (529 plan)
- ❑ Pay off home
- ❑ Build wealth (10k, 50k, 100k, 500k, 1 m) and give

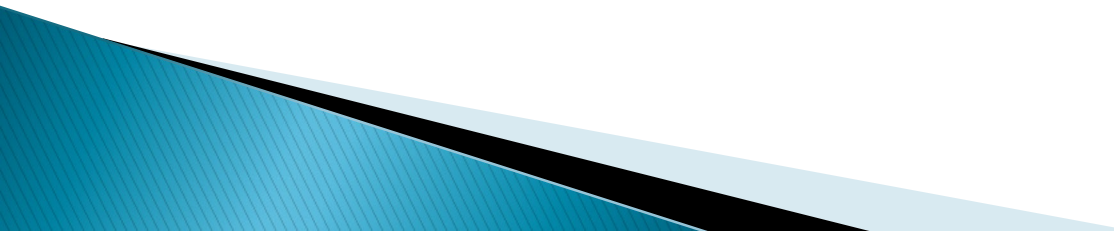
# Choosing a Financial Planner

- ▶ Certified Financial Planner (CFP)
- ▶ Registered Investment Advisor (RIA)
  - Look up their Form ADV and disciplinary actions on FINRA's BrokerCheck website
- ▶ Type
  - Robo-advisor (0.25–0.5% of investments)
    - No financial plan; just or investing
  - Online-advisor (0.49–0.89%)
    - Estate planning, retirement, company stock (Empower)
  - Traditional (1%)
- ▶ References

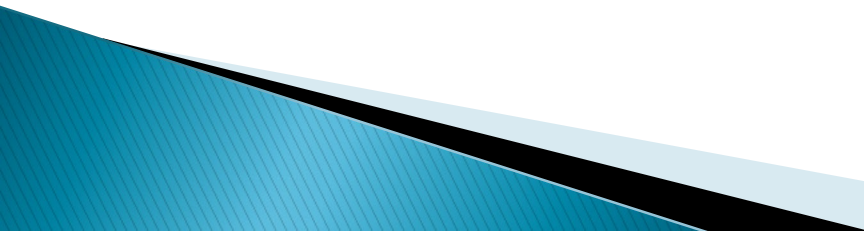
# Rules to live by

- ▶ 10-second rule
    - Hold object/think about purchase for 10 seconds before goes in cart
  - ▶ 30-day rule for objects > \$20, 50, 100
    - Wait 30 days to buy if still remember/want it
  - ▶ Always check online cost
  - ▶ For larger/long term purchases: Always check online ratings (Amazon, consumer reports)
- 

# Rules to live by

- ▶ Buy things out of season/right after the holiday
  - ▶ Know the features you need before you shop (for car, computer, etc)
  - ▶ Buy something → get rid of something (sell, donate, etc)
  - ▶ Start a closet for regifts
- 

# Rules to live by

- ▶ Buy last years model when new model comes in
  - ▶ Know when salespeople get commission/raises
  - ▶ Eight golden words: Is that truly the best you can do?
  - ▶ Consider bent/dent, refurbished, discontinued, floor appliances
  - ▶ Watch for sales on big purchase for a few months before buying (tires, carpet, lumber, appliances, cars, etc)
  - ▶ Consider getting a new credit card if have purchases  $> \$500$  (only get 5 cards per 24-month period though); make sure to cancel the cards 3-6 months later
- 

# Free Birthday Stuff

- ▶ Red Robin – Burger
- ▶ Nitty Gritty – Burger, drinks, mug, sundae
- ▶ Redbox – Movie
- ▶ Sprecher's – Entrée
- ▶ Buffalo Wild Wings – Free Snack Size Wings
- ▶ Noodles – Entrée
- ▶ IHOP – Rooty Tooty Fresh and Fruity
- ▶ Pizza Hut – Breadsticks
- ▶ Cold Stone – BYGOF
- ▶ Desserts/Drink at most restaurants/bars
- ▶ [Heyitsfree.net/birthday-freebies](http://Heyitsfree.net/birthday-freebies)



# Free Stuff/Coupons/Cheap

- ▶ Honey
  - ▶ CouponMom
  - ▶ Retailmenot
  - ▶ Groupon
  - ▶ LivingSocial
  - ▶ Overstock.com
- 

# Free Stuff

- ▶ Library Events / Crafts
  - ▶ Free museum days (Madison)
  - ▶ Free zoo days (Milwaukee)
  - ▶ Free state park days
  - ▶ Citiesonthecheap.com
  - ▶ [www.entertainment.com](http://www.entertainment.com)
  - ▶ Suddenlyfrugal-friday freebies
  - ▶ Barter/free section on Craigslist/Facebook
- 

# Finance Pearls

- ▶ Pay credit card balance in full every month
- ▶ Buy inexpensive/well-diversified indexed mutual funds
- ▶ Don't buy too much house or car
- ▶ Don't buy/sell individual stocks
- ▶ Consider downsizing (Marie Kondo)
- ▶ Experiences > Stuff
  - Avoid buying stuff = liability > asset
    - Dopamine rush followed by low

# How to Spend Your Time/Money

- Decreased metabolic syndrome/risk of heart disease/stroke/diabetes if take your vacation time
- Going away vs staycation (staycation better)
- Each vacation → 24% reduced risk of metabolic syndrome
- Probability of metabolic syndrome
  - 47% if no vacation
  - 16% if 5 vacations
  - 1% if 15 vacations
- Each vacation was associated with an 8% decrease in number of metabolic syndromes

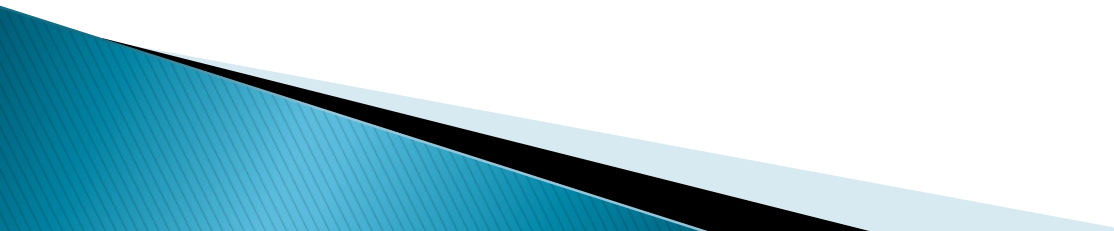
# Vacations for Less

- ▶ Hotel: Have-kids-willtravel.com, 11thhourvacation, Googlehotels, airbnb, Vrbo, Roomer, Redweek
- ▶ Car rentals: Costco travel
- ▶ Flights: Google, Southwest (Alert tracker on Google/Kayak)
  - Check flights landing nearby destination/then use bus/train
  - Fly on T/W/Sat in Jan-Mar, October/Nov
  - Buy 1-3 m before if domestic and 2-8 months if international (unless peak season then 3-7 months and 4-10 months)
  - If booking for large group, buy 1-2 tickets at a time

# Vacations for Less

- ▶ Build in your own layovers
- ▶ Get Global Entry instead of TSA PreCheck
- ▶ Watch out for bag fees
- ▶ Set alarm for 24 hours before flight to check in to get early boarding
- ▶ 24-hour rule when booking directly with airline
- ▶ **November is the least popular month for international travel**
- ▶ [Autodriveaway.com](http://Autodriveaway.com)
- ▶ [Crewseekers.net](http://Crewseekers.net); Repositioning cruises; [Freightercruises.com](http://Freightercruises.com)
- ▶ If doing world travel, break up with less areas with lower cost of living: Mexico, South America, Eastern Europe, Portugal, Southeast Asia

# Time Management

- ▶ Level 1: Capture (Make a list)
  - ▶ Level 2: Prioritize (Rank your list)
  - ▶ Level 3: Prioritize Daily Tasks
  - ▶ Level 4: Week at a Glance (Mission Statement)
  - ▶ Level 5: Month at a Glance (Recurring tasks that build habits) (Focus on building relationships of trust, progress toward big goals)
- 

Adapted from  
7 Habits of Highly  
Effective  
People

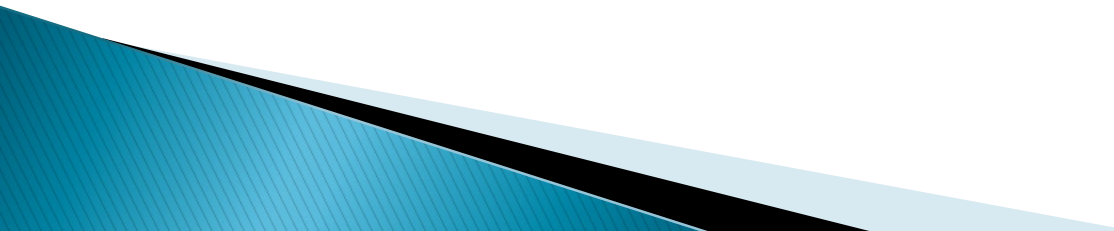
	Urgent	Not Urgent
Important	<b>I Demand</b> <ul style="list-style-type: none"><li>- crisis</li><li>- pressing problems</li><li>- deadline projects</li></ul>	<b>II the ZONE</b> <ul style="list-style-type: none"><li>- planning</li><li>- prevention</li><li>- relationship building</li><li>- new opportunities</li><li>- learning, developing</li></ul>
Not Important	<b>III Illusion</b> <ul style="list-style-type: none"><li>- interruption</li><li>- some calls, mails</li><li>- some meetings</li><li>- pressing matters without impact</li><li>- popular activities</li></ul>	<b>IV Escape</b> <ul style="list-style-type: none"><li>- trivia, busy work</li><li>- time wasters</li><li>- private calls</li><li>- internet surfing</li><li>- pleasant activities</li></ul>



# The 4 D's

- ▶ Delegate it: Is the ask/task something that can be better or best accomplished by someone else, eg education coordinator, administrative support person, etc... if yes, delegate it to them, then move the email to a folder or delete as fits.
- ▶ Defer it: When a task is important and you cannot accomplish it in the moment, block time on your calendar to accomplish the task. Then move the email to a folder or delete as fits.
- ▶ Dump it: Be honest with yourself – when you save the email thinking you'll go back and complete the survey later, will you really? Are you really going to read that article? If not, just delete it now.
- ▶ Do it: When you open an email message, if you can address it in 2 minutes or less, just do it. Take care of it in the moment, then move the email to a folder or delete as fits.

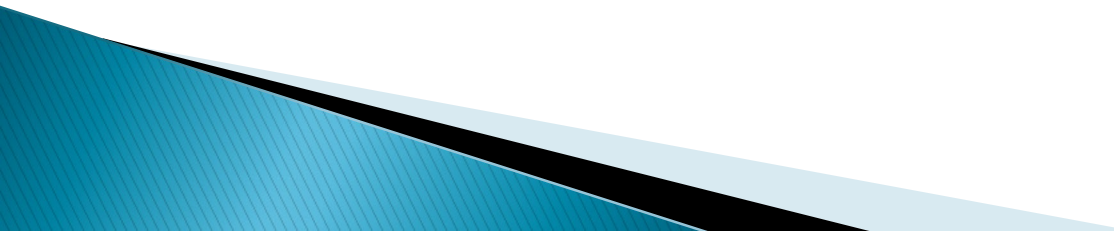
# Time Management

- ▶ 2-minute rule (Getting things done – David Allen)
  - ▶ Declutter
  - ▶ Monotask
    - Pomodoro
  - ▶ Set deadlines
  - ▶ Put down the cell phone
  - ▶ Select the best environment/time
  - ▶ Better > Perfect
- 

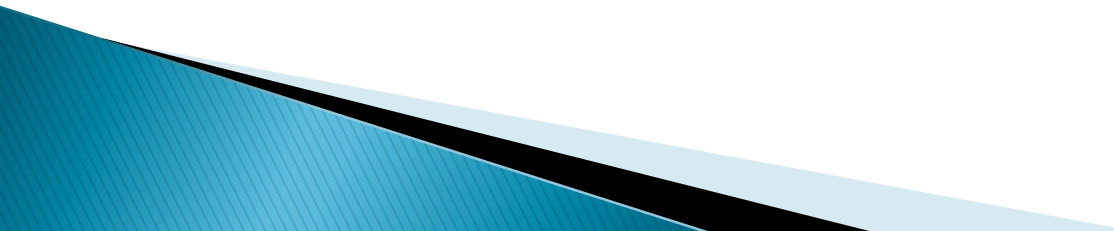
# Use your time effectively

- ▶ Pareto Principle (80/20)
  - 20% of activities produce 80% of the result
  - First 20% of time spent on a project produces 80% of the result
  - 80% of value is concentrated in 20% of activities
  - Is this effective? Can it be more effective?
  - It doesn't have to be perfect!
- ▶ Parkinson's Law: a task will swell in importance and complexity in relation to the time allotted for its completion

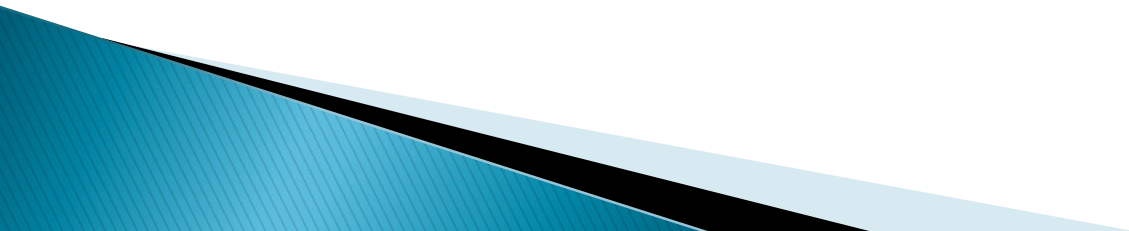
# Apps and Technology

- ▶ Evernote
  - ▶ Doodle
  - ▶ Survey Monkey
  - ▶ Google Drive
  - ▶ PriorityMatrix
  - ▶ OutlookTasks
- 

# Reflections of Today

- ▶ What successes did I have today?
  - ▶ What did I learn? About myself? About others?
  - ▶ What will I do differently, or the same, tomorrow?
  - ▶ Is there anyone I need to thank? Recognize? Get back to? Share feedback with?
- 

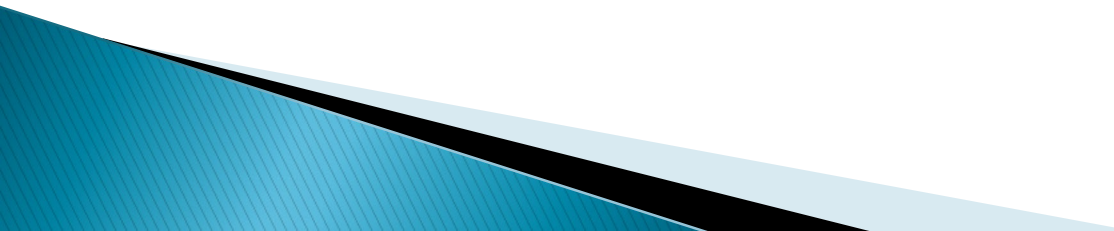
# Questions?



# References

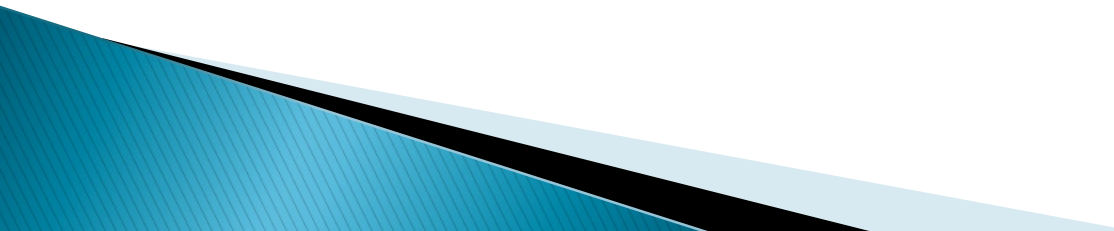
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- ▶ Gino F. Are You Too Stressed to Be Productive? Or Not Stressed Enough? Harvard Business Review. Published October 5, 2017. <https://hbr.org/2016/04/are-you-too-stressed-to-be-productive-or-not-stressed-enough>
- ▶ Retitling Stress: A Look at the Yerkes-Dodson Law – Dartmouth Undergraduate Journal of Science. [sites.dartmouth.edu](https://sites.dartmouth.edu). <https://sites.dartmouth.edu/dujs/2021/02/07/retitling-stress-a-look-at-the-yerkes-dodson-law/>
- ▶ How to Choose a Financial Advisor. NerdWallet. <https://www.nerdwallet.com/article/investing/how-to-choose-a-financial-advisor>
- ▶ 10 Questions to Ask a Financial Advisor. NerdWallet. <https://www.nerdwallet.com/article/investing/10-questions-ask-financial-advisor>
- ▶ Voelker R. Vacationing More Often May Reduce Metabolic Syndrome Risk. *JAMA*. 2019;322(9):804. doi:<https://doi.org/10.1001/jama.2019.11134>

# Recommended Finance Books

- ▶ Rich Dad, Poor Dad
  - ▶ Millionaire Next Door
  - ▶ Everyday Millionaires
  - ▶ I will teach you how to be rich
- 



# Finances Websites

- ▶ Physician on FIRE
  - ▶ SmartMoney MD
  - ▶ Financial Samuri
  - ▶ Physician Sense
  - ▶ Passive Income MD
  - ▶ The Physician Philosopher
  - ▶ TheHappyMD
- 

# Amazing Books

## Resources:

Bolles, Richard N. and John E. Nelson. *What Color is your Parachute? For Retirement – Planning Now for the Life you Want*, Ten Speed Press, 2007.

Bolles, Richard N. *What Color is Your Parachute?* Ten Speed Press, 2010.

Buckingham, Marcus. *Find Your Strangest Life: What the Happiest and Most Successful Women do Differently*, Thomas Nelson, 2009.

X Covey, Stephen R. *The Seven Habits of Highly Effective People*, Simon & Schuster, 1992. (2004.)

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Dwyer, Jan. *Real World Career Development Strategies that Work*, (Chapter on Finding your Passion), Insight Publishing, 2004.

Jones, Laurie Beth. *The Path: Creating your Mission Statement for Work and for Life*, Hyperion, 1996.

LeBlanc, Mark. *Growing your Business! What You Need to Know – What You Need to Do*, Expert Publishing Inc., 2003

Kouzes, James M. and Barry Z. Posner, *The Leadership Challenge, Fourth Edition*, Jossey-Bass, 2007.

Palmer, Parker J. *Let Your Life Speak- Listening for the Voice of Vocation*, Jossey-Bass, 2000.

Peel, Bill & Kathy. *Discover your Destiny: Finding the Courage to Follow your Dreams*, NavPress, 1996.

Maxwell, John C. *The 21 Irrefutable Laws of Leadership*, Thomas Nelson Publishers, 1998.

Maxwell, John C. *The Success Journey: The Process of Living your Dreams*, Thomas Nelson Publishers, 1997.


Miller Jr., Arthur F. *The Power of Uniqueness – How to Become Who you Really Are*, Zondervan, 1999.

Morrisey, George L. *Creating Your Future – Personal Strategic Planning for Professionals*, Berrett-Koehler Publishers, 1992

Sinek, Simon. *Start with Why*, Penguin Group, 2009, ([www.StartWithWhy.com](http://www.StartWithWhy.com))

Tieger, Paul D. and Barbara Barron-Tieger. *Do What You Are – Discover the Perfect Career for You Through the Secrets of Personality Type*, Little, Brown, and Company, 2001.

# Excellent Leadership Texts

- ▶ 7 habits of highly effective people
  - ▶ The fifth discipline: the art and practice of the learning organization
  - ▶ 10 natural laws of successful time and life management: proven strategies for increased productivity and inner peace
  - ▶ How to get control of your time and your life
  - ▶ 101 ways to make every second count: time management tips and techniques for more
  - ▶ Fish! Tales
  - ▶ Bullet Journal
- 

# Wellness References

- ▶ [http://www.ted.com/talks/nigel\\_marshall\\_how\\_to\\_make\\_work\\_life\\_balance\\_work](http://www.ted.com/talks/nigel_marshall_how_to_make_work_life_balance_work)
- ▶ Finding Meaning in Medicine (Rachel Naomi Remen, MD) [www.lshiprograms.org](http://www.lshiprograms.org)
- ▶ [www.ThehappyMD.com](http://www.ThehappyMD.com)
- ▶ <http://www.cms.org/resources/category/physician-wellness/>
- ▶ <http://wellmd.stanford.edu/test-yourself.html>