

# Redefining Rich with Shannon Hayes

**Shannon Hayes:** [00:00:00] If you can throw money at everything, you don't have the most creative solutions. If you're going to overwork yourself, you're not going to be really creative and alive on the job. And if you say yes to everything, then whatever these projects are, are quite possibly not going to be the best, most creative, innovative projects, because you shouldn't.

**Yael Schonbrun:** That was Shannon Hayes on psychologist off the clock. .

**Diana Hill:** We are four clinical psychologists here to bring you cutting edge and science-based ideas from psychology to help you flourish in your relationships, work and health.

**Debbie Sorensen:** I'm Dr. Debbie Sorensen practicing in mile high Denver, Colorado, and coauthor of ACT Daily Journal

**Diana Hill:** I'm Dr. Diana Hill coauthor with Debbie on ACT Daily Journal, and practicing in seaside Santa Barbara, California.

**Yael Schonbrun:** From coast to coast, I'm Dr Yael Schonbrun a Boston- based clinical psychologist and assistant professor at Brown University.

**Jill Stoddard:** And from sunny San Diego, I'm [00:01:00] Dr. Jill Stoddard author of Be Mighty and The Big Book of ACT Metaphors.

**Debbie Sorensen:** We hope you take what you learn here to build a rich and meaningful life.

**Diana Hill:** Thank you for listening to Psychologists Off the Clock!

Hi, this is Diana here, and I'm really excited to share with you that I partnered with mindful.org to host a free online summit coming up on October 15th and 16th called from striving to thriving, but you are not going to want to miss. It has thought leaders like Dr. Jed Brewer. Who's going to talk about the neuroscience of striving, Dr.

Kristin Neff. Who's going to bring all of her fierceness to talk about how to care for yourself. Dr. Rick Hanson, we'll be talking about aspiration without attachment. Dr. Monica Ramirez Bosco is going to tackle perfectionism and

procrastination. And the dear Paul Gilbert will be there talking about how to shift from competitive drive towards a more compassionate mind.

Julie Bogart is going to teach us how to motivate our kids from the inside out. Rhonda Magee will be [00:02:00] sharing on the good kind of striving, how to strive for social justice. And Alison Briscoe Smith. We'll be talking about parenting with grace and gumption. I'll be sharing an act and how to use ads to transform, striving into thriving.

So check us out at, from striving to thriving.com. That's from striving to thriving.com and I can't wait to see you on October 15th and 60.

**Yael Schonbrun:** I had a chance to speak with the author of a recently released book redefining rich achieving true wealth with small business side hustles and smart living. What is so fun about this interview is that we cover a topic that we rarely talk about on psychologist off the clock, which is money. And yet money has a huge bearing on our wellbeing. I mean, finances are something that certainly stress people out.

It's something that couples fight over. It's part of how we orient ourselves towards our work and towards our kids. What I loved about this conversation is the integration of a [00:03:00] discussion about wealth and richness with act philosophy. I'm the author of this book is a homesteader who runs a farm in a cafe and she's a philosopher. And so it was just this really great read and such a fun conversation in Diana. As soon as I read it, I wanted you to read it immediately.

I was like, you have to read this because I just think it's so up your alley. So I'm dying to know what you.

**Diana Hill:** Oh, what a treat to listen to this interview. Yael and it, it kind of was the collision of all these different worlds at once. At first, I want to be her friend. I'm like, oh, where do you live? Cause I want to have you over for dinner. Uh, but when I'm thinking about sort of this idea of redefining rich and side hustles and interests, it made me think about this paper that recently I got in my inbox called a psychologically rich.

And in it, the researchers, Oishi and Westgate talk about sort of these dimensions of happiness. So the three dimensions of happiness that these researchers identify as first hedonic happiness, right? So hedonic happiness is [00:04:00] having comfort and pleasure having enough money having a stable

job. And what's interesting about that is that it actually does associate with finance.

So when you talk about this link between happiness and money, it's a little more nuanced than like more money doesn't make you happier. It actually gives you a chance to pursue things like. Rose oil that like to put on my skin, you know, the things that are really lovely in life. And it's good to have, you know, but there's other dimensions?

of happiness that don't actually map on to finances, meaning, and purpose is the other one.

And that second dimension of meaning and purpose. What's interesting about that is having a sense that you matter, like you contribute to the world. is something that I think for us as therapists in certain circumstances, there can be a lot of meaning, but not necessarily pleasure. I mean, we've had that experience. Co-hosting this podcast meaningful, but not always pleasurable. Editing those episodes. But it's also interesting is that meaning doesn't necessarily map on to finances either.

So having more money, isn't going to buy you more meaning, which [00:05:00] is, I think a lot of what she was talking about in this episode, the third one around psychological richness was, was new to me to hear about that and that maps onto things like having, uh, having variety in your life, having interests, having perspective, changes, and curiosity, and some of their research, they looked at college students and college students that traveled abroad had a lot more of this type of psychological. Even though they didn't report feeling any happier after though traveling a bot, they also looked at obituaries of folks.

And what they found is that folks that have more psychological richness in their life actually sometimes have a little bit less ratings on the hedonic happiness scale. So that component, I think. Also part of when we go back to thinking about in our life, how are we doing in these three dimensions? Do we have enough psychological richness things that interest us and keep us motivated and engaged, and then also a sense of meaning and purpose in their paper.

They say that at the end of the day, when, if at the end of the day, someone , that has a [00:06:00] sort of ha that has a pleasurable life, we'll say that was fun. And somebody that has a meaningful life would say that was worthwhile. I cha

you know, I, I made An impact and then someone that had a psychologically rich life would say,

**Yael Schonbrun:** An interesting journey. I love that it kind of relates to I'm. I'm preparing for an upcoming episode, just as a teaser with Sonia Luba Mirsky who is a really prominent happiness researcher. And she talks a lot about, , what are the predictors of happiness?

And, you know, of course genetics plays an important role that we don't have much control over. We're just born with it. And then 10% is. Predicted by our life circumstances. So that would be things like money or how much we've traveled.

And then 40% has to do with intentional activities. Things like , the attitude that we take or the way that we turn towards our thoughts and the narratives . And one of the things that just came up to me as you were [00:07:00] talking about sort of these three dimensions of hedonic experiences, like pleasurable experiences, meaning and purpose, and then interest in variety is that they kind of relate to each other within the intentional activities.

Like we're less likely to habituate to the pleasures of. Keep some variety in them. Right? Hedonic adaptation is something that we talk about in this episode. And it's something that is certainly relevant for happiness practices. Is that like, if you do the same gratitude every day, it's nice, but it's not going to have the same impact.

So you've got to vary it up in order to continue to have that pleasure and things that are meaningful. You want to balance them with things that are also pleasurable and also interesting. So. Those three constructs are independent, but they really interrelate. And if you can sort of have that mindset, I love that you're bringing up this framework because then people can sort of pick intentional activities within each to really optimize happiness and really optimize psychological richness [00:08:00] and maybe even optimize financial richness too, because as you're saying.

That makes some of the fun things, easier to access as well. And that's also a really important element that I appreciated about this conversation is that we weren't just in the psychological philosophical weeds. We also talked about the practical realities that, you know, we, we do need to be able to fund a life and do

things and reduce our stress by having access to material goods, including house and food and those kinds of things.

**Diana Hill:** And there's a point of diminishing return in that, right. Because, you know, I think about, I always think about my advisor, Linda Craig had that we'd work with clients that were eating. So it's like, when does the point when the chocolate cake. No longer tastes good. And it's just sort of blah, right. There's a point of diminishing return in terms of pursuing money.

I see that all the time in my practice, I work with super high performing executives. I live in Santa Barbara where some of my folks have private jets and have crazy lives. And it's wonderful to hear about their crazy lives, but honestly, they come into my [00:09:00] therapy practice and they have the same problems that everyone else does.

Relationship problems. I'm not connecting with my wife. I feel like I'm blowing up at my kids. I'm burned out. I not, I'm having a hard time taking care of my body. Right. I don't have a sense of meaning. Like, why am I even here that can show up across the span of financial resources. And so that's where I think looking at things like meaning purpose and also interest curiosity, I love Judd brewer.

Who's a brown. And he, I interviewed him for this from striving to thriving summit that I'm doing in October. And one of the things that he talks a lot about is interest, curiosity versus deprivation curiosity.

And when we're engaged in deprivation, curiosity, we're pursuing something like trying to scratch an itch to make it. Right. Like, I want to get that information or I want to get that, um, job, or I want to get that thing to like, make me feel better. But interest curiosity is a never ending journey [00:10:00] of once you pursue something that leads you to the next thing, and then you're interested more.

So I think, for example, for us, with this podcast, you, as soon as we interview one person, we're like, oh, I want to now talk to that and learn more about that. And it's very intrinsically motivating. It keeps you going. So I'm interested in that kind of happiness, where you feel engaged in your life. You feel like it's meaningful.

Sure. You're enjoying the pleasures of life, but that's not the whole picture. And I think this episode gives you another view in, from a farmer, from an

agricultural perspective, I'm all on board with that, um, to see what that could look like. And part of that is, you know, sitting on your porch with your dog, hanging out.

**Yael Schonbrun:** Yeah. So we really hope that you join us in redefining what rich means for you.

Shannon Hayes is a sustainable farmer, entrepreneur, author, podcast Co-host of the hearth of Sap Bush hollow, cafe owner, and CEO of SAP Bush hollow farm in New York. She holds a PhD in [00:11:00] sustainable agriculture and community development, and she's author of several books, including the just released title that we're going to be talking about today.

Redefining rich achieving true wealth with small business side hustles and smart living. Welcome Shannon.

**Shannon Hayes:** Yeah, well, I am so happy to be here. It's been a long time coming. You and I getting to meet each other.

**Yael Schonbrun:** it really has. I was put in touch with you through an author who I adore. Who's become a friend of mine, Alex Pang, and I got to know him through his book rest.

And I just am curious how you came to know him and what impact his work has had on, on your work and on your philosophy of life that you write about in redefining rich.

**Shannon Hayes:** Well, in Norwich, Vermont, the Norwich bookstore, it's an independent bookstore and this little shop has the best curated collection of books I've ever seen.

It's like, you go anything us and not going to find much in here. And I never walk out without like a stack this big. And [00:12:00] always they have not what I'm looking for, but what I apparently need. It's one of those magical books.

**Yael Schonbrun:** Yes.

**Shannon Hayes:** one time I was up there, um, I go up on a fairly regular basis to do, uh, continuing ed with king Arthur for the cafe.

**Yael Schonbrun:** Oh, that's so cool. I think that's friend who's into bread making and she swears by those courses,

**Shannon Hayes:** they're very good. And so I was in there and I found his book on rest. And read it. And I was giving a keynote for a group of farmers in Canada, the Ontario organic farmers of Canada. And I was reading his book going. He has no idea the ag movement needs him

**Yael Schonbrun:** yeah.

**Shannon Hayes:** because we are. Um, and that whole book, I mean, he was really where it started, where I started saying he's uncovering and having a conversation that.

Really needs to happen in my field in a powerful way, because we are [00:13:00] so proud of how hard we work and how stupid we are about it.

So I found him and that's how I got, and I really think everybody should be reading his stuff.

**Yael Schonbrun:** I couldn't agree more. And, and yeah, I think he makes such a compelling argument that really just transforms how you think about work versus rest.

**Shannon Hayes:** I had just come in, come to the helm of the business, um, when I discovered that, and, um, it was critical because it was at the moment of, you know, the transfer of power and. One of my hesitations was I couldn't do what my parents did. Like it was Herculean what they did.

And, um, I recognized that the transfer of power that, um, it was.

In reading that book at the same time, this is not sustainable. And we talk about sustainability and in the sustainable farming movement, we worship who's the strongest and who can be the Jack [00:14:00] of all trades and do everything and who can be the most independent and not need anyone.

I was taught my sense of purpose, my value, my contribution, and worth it to the family, to the business. Was how much I prostrated myself to that culture.

And so I got his book, like I said, I was looking for like attain a French novel or something. And I got his book and recognized, um, uh, all that culture has to change because it's, it's a national crisis.

But what Alex helped me to not be afraid to talk about was it's the labor, it's the backbreaking work, it breaks marriages, it breaks everything. And so I kind of had to do this. Double-take on understanding the finances and understanding. Labor and life and love and rest. And how do you fold those together and then Yeah outcomes a book.

**Yael Schonbrun:** Okay. so. [00:15:00] Talked in some depth about the importance of rest in the world of agriculture. And, and I think that that is an important topic to be thinking about more generally in, in thinking about like, what does it mean to be rich?

And I think sustainability is sort of this very popular term in agriculture, but from as a psychologist, I think about sustainability too, right? Sustainability of wellbeing that, you know, if we. Push ourselves too hard in any particular role, for example, in parenting that that might be value consistent to really show up as a parent, but is it sustainable over time?

And so I think that rest has this really important role, um, in lots of different domains, including in wealth and, and I, I. Back up a little bit, cause we've talked a little bit about rest, but we haven't sort of defined like, what is wealth and so I wonder if we can just begin with, with that question of, what is wealth in more traditional terms and then what are more flexible ways that we can [00:16:00] think about it to create a more sustainable. Personally and sustainable world globally.

**Shannon Hayes:** Yeah. okay. Well, the first thing is I'm going to, at some point, tell you that wealth has that panting dog that's at my feet. Who's interrupting . He plays a very critical part, but let's talk first about conventional wealth.

And I think you and I were raised to understand wealth as money in the bank First and foremost, um, but also the prestige, you know, what's the title and you know, what is your influence? How prestigious are you in your community with what you've done and what are your achievements and how much, how much green notes do you have to throw around at problems? And, um, It's interesting that, you know, you're talking to me a farmer and I know you deal a lot with families and overall, uh, the, our cultural shift that needs to happen.

And here I am coming [00:17:00] from agriculture, but most people are no more than a few generations away from a life on the land. And I would argue that. People like us, we farmers, we are, we are the roots of the culture of this nation. And so a lot of our practices and bad habits, um, in go down the generations. So, um, uh, work-life balance, that's not imbalance can, can come, can be traced back to how we're living and how we're producing.

Um, we are the foundations of a culture. We are the source of the food. So, um, I think it's a very relevant place to be asking. What is. Um, farmers are notoriously in this country unless you're in corporate agriculture, independent farmers are notoriously poorly paid people. We also have the highest rate of job, job satisfaction, if we can hack it.

Um, so. I'm in a place to look at wealth and look at it firsthand. I look at it from my perspective, running a [00:18:00] business. That's very tied to land and community, but it's also very tied to our predominant culture, because these are my customers.

It put me on this trajectory of starting to understand. Where do we change systems and how do we understand wealth? So I started to learn that pure money in the bank. It doesn't necessarily help build my farming community. It doesn't protect the land. It doesn't protect the soil and the water necessarily. It's no guarantee of that, but the people who care, the people who want to connect, who want to have value in terms of nutrition and in terms of stewarding the water and the soil. That's where the wealth somehow was and I wasn't identifying it. And I started to develop in my ideas, as I learned about Alex's work in rest, that wealth was a quality of life. Wealth was connection and wealth was tied to these things that we were stewarding. Soil, water, sorry. Air. [00:19:00] These are the things that were actually the foundation.

And I'll tell you most of the people with the big expensive rings and the fancy clothes, they didn't seem any happier than the ones who were laughing and saying, Yeah. let's bring for some sausage from these people. It looks really delicious. They were having a lot more fun.

**Yael Schonbrun:** Right. I just want to emphasize this point that you made and then ask you to talk a little bit about the money paradox, because really deeply entwined in your definition of wealth is this idea that money in the bank does not equate to happiness.

And there's a lot of research supporting that. And so if we think about wealth really narrowly as like money in the bank, what we're excluding. Sort of wellbeing more generally. And so I wonder if you can talk through these points about the money paradox, because I think they're really central in, in our ability to redefine richness for ourselves.

**Shannon Hayes:** All right. Um, and yeah. I think the money paradox, um, it's one of the most important parts of the books, because I get to tell you just because I've written. Doesn't mean, I don't deal with problems all the time. Like major [00:20:00] catastrophes. It happens all the time when you're working in living systems where all of a sudden you think you're doing fine and suddenly, oh my God, we just got a \$20,000 bill.

Where are we going to find that money? So. The money paradox has been really helpful for me to be resilient in my business. It's one of my most important tools that I learned as a result of writing this book. So I'm really glad that you asked about, about it. The first thing to know about the money part, right.

Is that it doesn't give you, um, it might up to a point, if it's putting food in your belly and a roof over your head, it can help. Um, but after a certain point, research has shown that once you've met your fundamental needs for living, it's not going to increase happen. So, um, understanding that principle let's go to the first corollary then, which is increased income does not guarantee increased happiness. And, um, yes, it's tied to the, to the overall idea, but it's really important to emphasize and to keep reemphasizing [00:21:00] because we are really taught if I just get that promotion, if I just get that nicer car, if I just get an apartment that has three bedrooms, instead of two bedrooms, any of these things, um, I'll have, have been sort of dangled before us as incentives to work harder, try harder, and to very often take away from our family's quality of life to go after them.

Because we think that that's going to improve our happiness and our wellbeing and it's not. And we just have to accept that. I mean, if you're going after a promotion, because. There's something in you that's calling to your soul and it's valuable because you've always wanted to do this. That's a reason to go after it, but stop thinking that increased income is going to increase happiness.

It will not do it once. Your basic fundamental needs are. The second thing, I've seen this so much in farming. Um, it's really easy to see it firsthand, but the second corollary is [00:22:00] that too much wealth can be stagnating. And I

know that can seem really hard for people to believe, but I live in a world where a lot of people go out into the corporate. Yeah.

And they make a lot, a lot of money and they always have their small farm dream. And I am a third generation farmer. My daughters are fourth generation farmers. So we've been plotting along, making our

way for, you know, sandwich hollow alone has been in business for over 40 years. And then there were my grandparents on their farms before us.

So we have a long history of scrappy. And I was raised in a culture with other Appalachian farmers who are also very attuned to scrappy living. And, um, we actually get turned to by people who have made their corporate fortune. , for advice. And so we've been in this situation a lot of times, watching people leave corporate and enter agriculture.

And the one thing they have that we don't is money. And we see very often that when you have money to throw [00:23:00] at problems, every time a problem comes up, That's what you solve it with. And when you're working with living systems and that involves the people in your family that involves the people next door that involves the animals in your system, even if it's pets and any living thing in your system and your quality of life.

And. Um, money, money is only one tiny element. And a lot of times, if you just throw money at the problems, all you do is farm away your money in this business. And you'll find out pretty soon, those people go out of business fast because they don't find the enduring resilient solution that responds creatively to a family's needs to the land's needs to the environment's needs and to the community's needs.

It just doesn't, it doesn't enable holistic thinking and, um, There was actually a guy who wrote a lot about this, that, um, the concept of being antifragile, having too much money can make you antifragile. You have too much to lose and you can throw it all down the toilet because you're not used to thinking of the other tools in your [00:24:00] toolbox.

Um, and, um, people are interested in that. The book is antifragile things that gain from dis from disorder. And, uh, so this idea that too much wealth is stagnating. It's just really important to remember. Having more doesn't make it

better. It really doesn't. Um, and I could talk, talk till I'm blue in the face about different times.

I've seen where the most expensive solution could be, not the best solution. Um, but

the other final thing that's really important to remember in the money paradox. And this is the important one is you're always going to want more money. And we need to understand that as human beings, that's what we're after.

I mean, we can talk about how it's not important, but there's this little part of us. That's always dreaming about the windfall. You know, when, when your mysterious great aunt that you never knew died and left you \$10 million or that, that email that you get from someone in Africa that says, Yeah.

you have a relative with, who wants to make you a billionaire.

You know, we all want it to be [00:25:00] true. You'll always want more money. It's just this human trait and the sooner that you recognize that, oh, that's just all of us. That's just who we are. It's not just me in my situation, in a position of need. It just is simply the human condition to

always want more money.

Well, then you go, okay. That's part of being human and you can push on and move beyond it. But my husband and I have a story where we, we recognize this. We were going for a walk one morning, and as we stepped off our porch, it was a beautiful snowy morning. And the sun was shining through the snowflakes and the snow was, you know, it was hitting the dappled ground through the forest and it was just absolutely glorious and everything was perfect.

And we were aware of some issues that we needed. Like, you know, we had to fix some stuff on the building and the car was in need of repair, you know, just the ordinary stuff of everyday life. And we were like, Hey, what would happen if we had like a \$10,000 windfall? And we started [00:26:00] thinking about what we would do, would we fix the car?

Would we patch the leaky roof? Would we, would, we made me go on the vacation that some friends wanted us to do with them that we couldn't really afford. And. It was just a short while into this walk. First we'd

imagined ourselves this great \$10,000 windfall. And then within a few minutes we'd spent it all and felt impoverished and, and none of it had ever happened.

And like, but when we started the walk, we were really happy. There was no problem. It was just ordinary stuff of life. So as we

wrapped our heads around that, we realized, Yeah.

if you understand that we will always want more money and we'll always fantasize about getting more money that it kind of. Puts that up on the wall someplace.

And you're actually able to turn your head and go, Yeah. that's just the way it is. I'm always going to want more chocolate too, but I don't eat that all day

**Yael Schonbrun:** Yeah. Yeah. I mean, that's this concept of that psychologist. It adaptation. That's really well founded. There's this really classic study of, uh, [00:27:00] from, I think the 1970s of lottery winners and people who had been in a recent traumatic accident and had been rendered paraplegic or quadriplegic and looking at how they, how subjective wellbeing changed over time.

And what they found was that lottery winners came back to the middle. Even though they had more access to more material goods that their subjective wellbeing didn't stay higher, uh, increased in the immediate aftermath, but then it kind of returned to baseline and that people who now had a severe disability returned closer to subjective wellbeing, they, they actually sustained some, uh, decrease over time.

Returned much more to subjective the, their former baseline of subjective wellbeing than one would expect. And

that's just because we're wired that way. As you're saying, that's just kind of a part of being human and evolutionarily. That makes sense. Cause if, you know, in pre-modern times you had a meal and then you were really satisfied and didn't sort of want more later.

You are going to be calorie starved. If [00:28:00] you met a friend and you were really enjoying that social connection, but you didn't want more, you wouldn't be careful to protect and continue to nourish relationships, which was, you know, protective. So we're wired in with that, but in modern day culture, as you're pointing out, especially when it comes to pursuing more work.

It can really lead us down this path of like always wanting more and never being satisfied and then not understanding why we're never satisfied and so pursuing more. And that can be a really unsatisfying treadmill of like you're working as hard as you can, but not really getting to the place of feeling that sense of more deep satisfaction.

And as you're saying, and this is. Let me talk a lot about in the kind of therapy that I do and acceptance and commitment therapy. That the important thing to do is to sort of like unhook from it, to be aware that we're wired in that way, but that if we can look at it and then unhook from it, then we can turn towards things that are more value consistent,

**Shannon Hayes:** would say, then that gets back into then redefining what riches for you redefining true wealth. Because what we've noticed is when we unhook, [00:29:00] so we know there's always an issue with more money. Let me tell you, we are always just moving the bucket right around in the building to catch the water when it comes and go. Okay. It's still structurally good. We're doing Okay.

Um, and you realize what you do want more of is I want more time on the screen. On the glider, listening to crickets with my husband. Um, I want to be with him while he's playing his guitar to be able to sing. And so you start tuning into, and that's what the idea of the book is, is learning where that wealth really is.

You know, I, um, I have a young man who is displaced during COVID and he ended up with our family and he was 18 years old and didn't get to finish his high school education. So in the time he's lived with us, he had. Climb several years in, um, education to get a high school diploma. And he never thought that college was an option.

And, , yesterday, you know, we made a commitment to work with each other. , I'm going to start crying. he's [00:30:00] had his first state college and he came home and he, uh, It was the day that you and I take for granted. It was the day when you, um, you go to the bursar's office and you argue about your bill and

you go to the health center and say, no, I have insurance, or I don't have insurance.

And you fill out the form three times and, and you, you go, you know, you meet some of the students that you're going to be taking classes with, and then you get lost. And then you try to figure out how you're supposed to find your first meal. Like all these things that we would come home from and just roll our eyes. And he never thought this world was available to him. And he came back and was on fire. His, he was, um, just soaring higher than a kite. And he told me every detail of his day, everything that I just told you, even from where to find a place to park and getting a parking spot. And the conversation he had, helping someone else get their parking sticker, [00:31:00] these things that you and I take for complete mundane unimportant things.

And to him, it was like the world. And if you want to talk to me about what wealth is, I got to sit down when he came home yesterday and say, tell me about your day and see it through his eyes. I don't care. I would not trade that in for any kind of windfall. You realize that, I mean, the troubles, the struggles that we went through to get there and to have this moment where these mundane things that I would consider annoyances and a hairy day were special, magical first-time experiences for him.

That's wealth. And why am I doing what I'm doing? That's why I'm doing what I'm doing. I'm keeping my home available for family, for friends, for community. I am, you know, my business. It's all about that. And what's my heat dynamic adaptation. Well, I'm going after more of that, you know, I want more connection.

I [00:32:00] want to see more ways that the world unfolds for other people and to experience their joys. And I will. The love I'm going after more. I'm still going after bore, but it's not in the same way. And when you realize, yeah, I always want more money. Yeah. Okay. Well, that's kind of boring compared to, did you hear about his day? Did you hear what it's like to find a parking spot on a college campus?

**Yael Schonbrun:** It is. It's so amazing when you think about how the narratives that we have about our day to day, activities. You know, depending on how we relate to them, it can be, you know, magical or mundane. And I think that's such a great example of infusing wealth into what many of us would consider mundane and that, you know, having that relationship really opened your eyes

to the richness that is available in some of those activities that we might take for granted.

It brings me to one chapter that you write about in your book. Although this idea is infused throughout, which is, [00:33:00] the quality of life statement and sort of having clarity for yourself about what kind of richness you want to build into your life. And that when you do that, when you have that clarity, what we, we call that in acceptance and commitment therapy, clarity in your values.

And, but when you have that clarity about like what your purpose is and what you want to contribute or what you want to participate in. That that can really help you to connect to those moments of richness. The other thing that I also want to point out because, I mean, I think. It's so easy to sort of get really philosophical and like, you know, but, but there are mundane realities of like, we need to be able to feed our children and keep a house over our heads.

And what I'll say too, about what I love about your book is that you have this really nice balance of being really strategic about making sure that you can fund a life, but also really clear in what a meaningful life is. That to me is I think a really rare balance where, where you sort of integrate both that [00:34:00] sort of on the ground, practical reality with some of the more psychological connected pieces that can really make for a deep enriched life.

**Shannon Hayes:** Well, I appreciate that you notice that I'm all over my desk are like calculators and, you know, inventory sheets and numbers crunching. Very early on, I was always a very, I would call it right-brained person. I remember one time someone gave me a test and I like scored off the charts. I was just so out there with my crazy ideas.

And, um, as I was a young woman, uh, finishing up college, I started to recognize being as creative as I was. If I wanted control over my life, I needed business sense. And it was part of my brain that had never, when you're a creative writer and in artsy creative type, for some reason, our society says, well, then you stay over in that area and, and, and we keep you there.

And it's sort of like, you're, you're a kept woman, you know, you don't develop these skills

to, to, have a life with that proclivity. , so. [00:35:00] I took some time. I remember taking my first, , GREs to go to grad school and I had didn't have my scores back and I couldn't apply to grad schools yet. And I said, you know what,

I'm going to go learn about it. And it was the first independent subject that I took on studying money and business. And it has always served me well. And, , I have, now it has become part of my wholeness to understand the ins and outs and how the finances work to keep a creative open life. So I'm happy to get into that, but I will respond to your, your first question about the quality of life statement.

So a quality of life statement is a basic, it can, it can be

very nebulous or it can be very specific, but it's a statement of all the members in your household. Basically redefining rich for yourself. What do you need to have in your life to know you're living the life you want your best life. And I don't think this is just something that one partner does alone in their bedroom when no one's looking.

And then quietly follows it. Both partners [00:36:00] and all kids who are able to participate meaningfully, you know, some, if they're, they're still sucking on their socks or something like that, then no, they're a little young for that.

But, um, when kids are cognizant, they're able to participate in this dialogue and it's a living

document. It will change over time. And a quality of life statement is something that I encourage everybody to write. By the way, I do have a free workbook@theradicalhomemaker.net. People can download it and get the workbook to start drafting the statement. But this statement is something that all members put together.

What they need in their lives. I mean, our statement when we originally did this, it had things like I recognize in now it was shameful to admit back then I need a daily nap for me to feel rich and happy. I need to eat my lunch and then go upstairs with a book read and then fall asleep for a little while you let me do that.

Anything, I don't care. I will butcher pigs. I will, I will, you know, chase [00:37:00] chickens. I'll flip people's eggs in the cafe, but let me have my nap.

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Pacific time, or you can watch on demand any time to register, just visit my website, jillstoddard.com and click on learn from Jill conferences and workshops. I hope to see you there

**Yael Schonbrun:** I love that you share that you, have a daily nap. And I think that we should bring it out in the open. And, and there's, I mean, going back to Alex's work, he has a whole chapter on napping and the, the creative benefits and certainly there's sustainability benefits and certainly there's emotional management benefits.

**Shannon Hayes:** Well, and when you talk about productivity, um, and I [00:39:00] do talk a little bit about that too, but I have learned that the nap increases my productivity. Tenfold. And So I can fit two workdays in if in very few hours and very few active labor hours just by being well rested and working at the right times. But anyhow, our quality of life statement had things like that.

Or my husband, you know, wanting time for music or with, with our children, when they were small,

we wanted to be able to be home with them. We didn't want to be running everywhere and we wanted our. To be one where people could be creative. And for me it was about food. I did not want to be eating in restaurants.

I wanted home cooked food and I wanted the time to prepare those meals. So these are all things that.

went into our quality of life statement. And you might think, well, what does that have to do with wealth? Well, that's a statement. That's a commitment that the family, the household members are making. And then every decision that you make goes back to that.

And it's surprising when everyone internalizes, what we're, after, how much clarity you get in the decisions of life, you know, you [00:40:00] could be offered a promotion and it's going to cause you know, weekend in and evening travel and you might look back at that quality of life and say, Hey, we had travel as part of our goal.

And that's a good, Yeah.

But you might also look at it and say, no, I want it to be home cooking dinner. And I wanted to be putting my kids to bed at seven o'clock at night. And I wanted to be able to have a glass of wine with my partner, in which case. No, that's not the right job. It's, it's not something that you do for a short time.

What are you building? What are you working toward for me? Um, I have always been a writer and I knew I needed to write. And so I had opportunities to go into academia. And for me, I realized, I think that's going to impede on this quality of life and these books that are in me that I want to bring into the world.

I need to accept that I don't get titles and I don't get paychecks because I'm on this other creative work. And this is where my quality of life says, I'm going to find it. So that quality right. Guard guides, your family's economic [00:41:00] decisions. It guides your family's time decisions and everything just has to go back and be measured up against that.

And it's a surprising document that very few families do for themselves, but that can really bring about great change.

**Yael Schonbrun:** Yeah, it's such a great compass and I, and the reason that it fits in so well with acceptance and commitment therapy is exactly all the reasons that you just described because it kind of keeps you on the path that is true to what's important to you. And that doesn't mean that you can't. Edit and modify what is important to you over time.

You certainly can, but if you have this document, this living document, as you're describing it, um, you can. Back to it when you sort of get pulled away by, you know, the keeping up with the Joneses or somebody telling you, you know, had you thought about this and you can go back and say, well, is this consistent?

Do I want to edit it? How important is this to, to include or, or, or, or is this just what's important to [00:42:00] somebody else? And it's not that important to me. The other thing I wanted to sort of, um, just dovetail in what you were saying is that it's almost like, you know, if you set the goal. And you have the goal clear in your mind, then you can figure out, I mean, from a straight financial perspective, like what do I really need?

How much money do I really need? Because if you know, I don't care about the cars, then that's a different story than if I really do care about having a nice set of wheels and that can help determine, you know, really the kind of job that you need to have, or the kind of hours that you need to be working and the other thing too is, you know, some people don't find a lot, lot of meaningful, meaningful richness in the work that they do. But if in your quality of life statement, you know, work is just something that you do between the hours of nine and five, and you accept that. And then you really extract a lot of richness from the time after working on the weekends, then that can be a decision that you make with eyes open as well.

**Shannon Hayes:** The other thing that I find, um, as a female, I am, um, I'm On a [00:43:00] journey this year to, um, on a, on a low guilt diet. Um, and I'm trying to learn, and at this phase of my life, like, wow, how do I, how about this? This phenomenon had guilt in my culture. It's really functioned a lot on me feeling guilty and, and doing things that maybe I don't want to do or.

And the quality of life statement really taps into that guilt issue. Because particularly, I think as a wife and a mother and a professional woman, guilt, I'm always supposed to feel guilty about something. Um, and I have a best friend,

who's a microbiologist down in Argentina and she says, it's the patriarchy Shannon.

That is it. We just have to feel it. Um, and it sticks in my head. But, um, the quality of life has done a statement has done a lot in helping me learn to grow through this expectation of guilt. Cause I'm, I'm, I'm about done with it in my life. It's not serving me any longer, [00:44:00] but so, you know, yesterday, um, I showed up at the farm.

Uh, there was a lot going on and, um, I sent my husband and my daughter off to pick up some meat from the butcher, which I was going to go do with my husband. And she slept around, but my parents were sitting there on their back porch and rather than go with it. And go to the butcher and be the diligent run around woman, making the appearance of being busy and working hard.

I sat down on the porch with my parents. I said, you know what? You two can handle this. You don't need me. I'm going to sit on the porch with my parents for three hours and drink coffee. And, um, there was a time in my life where. I would have stood up from that and said, oh my God, I can't believe I wasted my day like that.

I shouldn't have done that. I wouldn't be apologizing to everyone. There would always be some level of, of self-loathing and guilt for making these decisions. But in our quality of life statement, we articulated, we want time for family and friends. [00:45:00] And so there wasn't even a thought of. There was no issue between my husband and saying, Yeah, you go work right now.

I'm going to do this because both were important and both had equal value in our lives. And that quality of life just helps to navigate that. You use the word compass. That's exactly what it is. It's a compass for making those decisions that are going to keep you whole and happy. And guilt-free.

**Yael Schonbrun:** Yeah. And, and it's sustainable because they think, you know, just getting back to this idea of rest, which, which I could talk about forever, you know, when you take that time away and refuel, doing things that revitalize you, that helps you to come back to some of the work that, um, you know, can fund the life that you're living.

**Shannon Hayes:** we had three new business ideas, just as a result of sitting together and having coffee and laughing and telling stories. It's always that way.

**Yael Schonbrun:** I actually, I want to sort of segue into asking you to share some of the specific tips that you share in your chapter [00:46:00] about saying no, because I think. You know, guilt is a big thing and we often don't have a lot of practice in saying no. And you as a business owner have a lot of responsibilities and a lot of roles and are being asked to do a lot of things.

And so it is important to learn, to say no, to learn, to tolerate that guilt and to do it with clarity of like, what is important to say yes to and what isn't and you offer some really terrific guidelines in that. So I wonder if you can share some of your favorite.

**Shannon Hayes:** Sure. Um, I had another moment again. Uh, I'm a mom, I'm actually a homeschooling mom. And, uh, people think if you're homeschooling mom or you're not going to a job, by the way, they think you have lots of time available and they can make all kinds of demands. They also can throw all their hand-me-downs at you because they think you're going to use that.

Porch can get piled high with people's cast offs, and you can get cluttered and there's incessant demands on your time. And then as a business, it's always pitched to you that you should join, volunteer, and sign up and be a, be a business leader, which means, you know, [00:47:00] do a million things, a million committees. And so I started to figure out, you know, probably, I don't know, an year, seven to 10, somewhere in there of my parenting career. If I don't learn to say no, um, I'm in trouble. So one year for Christmas, for myself, I decided that the gift I was giving myself was learning how to say no. And, um, I went on a quest to learn how do people do this?

And one of the things I learned, um, was that the most successful people say no more than they say yes, I would say it's at least 10 to 99 nos to one. Yes, it's a high ratio. Um, and, but I needed a way to do it. Just still be nice because I still fall victim to this idea that I don't want to feel guilty. I don't want to be cold, but I'm getting over that.

I, I learned to say no while ago, now I'm learning to give up the guilt. So now I'm just getting blood. No, it's easy.

**Yael Schonbrun:** But I will just point out that. [00:48:00] It is clear to me that one of your core values is like being kind and caring towards people, especially people in your community. And so I think there's this sense of when I say no to somebody that I care about, that it isn't kind. And so I think figuring out how to unhook those two from one another, that we can say no, and still be kind that we

can say no, and still, say yes to other things that are more in line with what's important to us is, is really a critical distinction.

**Shannon Hayes:** And, you know, you talked about how a nap can release creativity. One of the things I had to learn about no, was that it unleashes a more creative. Response. If you can throw money at everything, you don't have the most creative solutions. If you're going to overwork yourself, you're not going to be really creative and alive on the job.

And if you say yes to everything, then whatever these projects are, are quite possibly not going to be the best, most creative, innovative projects, because you shouldn't. And [00:49:00] sometimes it's up to you as an individual to recognize that. And one of the things I had to learn in my path toward no was my choice to prune myself out was usually opening whoever it was up to something better than me.

So it's, it's not, and, and you're right, but my first thought was I'm turning them down and in my turning them down, I'm assuming they will fail and I'm committing them to failure.

**Yael Schonbrun:** Yeah.

**Shannon Hayes:** you know what it ain't about me. It really isn't. Um, very often I'm an introvert. I work best quietly and privately. And um, for me to remove myself from a situation is often a very good thing.

And so one of the things I had to first recognize on my path to know was that removing myself doesn't commit them to failure. They decide whether they're going to succeed or. All it does is remove me who might not be the best match from a situation. The next thing I learned, um, the best advice is I [00:50:00] needed a simple, easy formula that I could fall back on because we get into, um, one-on-one situations and you're on the spot and you're freaking out.

And then you have nothing else to say other, get out as fast as you can. So you say.

**Yael Schonbrun:** Sure.

**Shannon Hayes:** you don't want to disappoint anybody. And so I had to find a formula and I found that, um, in grad school I learned about, um, Fisher in URI

and the art of negotiation. Well, he, William Yuri went on to write another book that isn't as well known, but so brilliant called the power of a positive.

No, and it's a book that did not get enough attention because let me tell you, he's got a formula in there, right? Fail safe. And he calls it. Yes, no. Yes. And, and he takes it all different kinds of case studies, whether, you know, it's negotiating war treaties to, you know, dealing with your neighbors. Yes, no.

Yes. And what that means is [00:51:00] you just identify

what your core values are that you are saying yes to, because it's usually a core value that you're responding to that requires the know. So identify what that yes. Then say no. And then say what you can say yes to. So if you said to me, Shannon, um, I would really like you to, uh, join this new committee that we have, um, where we meet online every week and discuss the future of things that are going on.

Um, the hackles are going to go up on the back of my neck

because, I don't have time for a one hour thing, but I really like you and I want you to think to be successful. What am I going to do? Well, yes, no, yes, yes. Is I have saying yes to my quality of life. And that means, um, one of the things we've identified in my quality of life is I always say no to meetings.

If it's a group meeting, I don't go one-on-one I participate.

I've just learned, but so [00:52:00] I might say to you, you know, I, I really have a lot going on and, um, with my family, that's really important to me and I feel like I need to make time. I need to have enough time for my creative life. I need to turn this down. I would, however, be happy to contribute some articles to whatever you're

putting out, or I would be happy to share with you the names of five other people who might be a better fit. So you're not completely rejecting. What you're really doing is helping the requester on their quest to find the right match.

And so, yes, no. Yes. Um, I was in a situation where I was helping to take care of somebodies kids all the time and I couldn't, I couldn't do it. And I finally had to say, you know what, I'm, I'm doing this because I love you. And I want a

relationship with you, but I'm falling apart on the inside. I need to take care of myself.

[00:53:00] Um, can we agree that I'll take them once a month, you know, so that it's yes, no. Yes.

And when I started to understand that formula, it became a lot easier for me.

**Yael Schonbrun:** I love that formula. And I also just wanted to give an example that had happened to a colleague of mine recently. That is very, uh, very explicitly in the financial realm, which is that she got invited to do a talk and she was really busy. Um, and they had offered her not that much money, but the organization was one that she really valued.

So she said to them, you know, I'd really like to help you. I really think I have something to offer. And, but right now I'm really busy. So I can't do it for that amount, but because it doesn't cover it. Patients that I would be saying no to, I could do it for this amount. And if that isn't doable, then maybe we can revisit this down the road.

And they ended up meeting her, her [00:54:00] bottom line of her financial request. And so I think sometimes saying no can actually even be financially rewarding and it not always, but I think there are ways to, if that's important to you to, you know, craft that. Yes, no.

Yes. Script in ways that support that, or at least increase the likelihood of you getting those, those kinds of needs met.

**Shannon Hayes:** Absolutely.

**Yael Schonbrun:** So maybe let's end talking a little bit about the role of diversification in wealth and one reason. I really liked your discussion of diversification. And, and I think you come at it as a farmer, right? That diversification in agriculture is so important. I come at it as somebody who writes a lot about working parenthood and diversification of rules is something that we often think about that can be depleting, but actually what we find in research.

And also, you know, when we sort of zoom out and look at the experiences of having lots of different roles in life is that they can be very vitalizing. And so I wondered if you can talk a little bit about. the [00:55:00] role of diversification

in defining and redefining wealth and also in supporting ongoing richness in life.

**Shannon Hayes:** Okay. Well, I'm going to start by saying, uh, in farming, we used to talk about diversification as well. You're not just a sheep farmer. You have sheep and pigs and chickens, or you're not just planting soybean, you're spaying, planing, soy, and wheat and corn. Well, all of those are animals and they all require work or all of those are plants and they all require the same kind of. And what I started to recognize was diversification for resilience, for inner peace, and for stability requires different income streams that are using different parts of your

body, but, um, also employ different, just different parts of your life. It diversification has to be. In a more broad sense. And I started looking at all the different ways that we were generating income, what was working, what wasn't working.

And I started to [00:56:00] recognize there are basically four types of income streams and the IRS would not agree with this the way I'm going to explain it. But this is, this is the redefining Ridgeway. There are four different types of income streams that are all valid in having a truly wealthy life. And the first one is meaningful work and meaningful work means it's work that makes your soul sing and you want to be there.

And it lines up with your quality of life statement. And that's only one of four, and I'm going to recommend that you choose any three of what I'm going to talk about by the way. So the first one is meaningful work and the reason why. That might not be valid is I explained in the book that it's actually employment income is the most expensive form of income to have.

And if you want to understand the nuts and bolts of that, it's all in the book. I won't get into that, but it is expensive because of the taxes. The second form of income is business income, self-employment income. And, um, that actually can work in tandem with meaningful work because it makes your meaningful work tax liabilities much.

Less [00:57:00] severe. Um, so that's business income where you're doing things for yourself and you're making things work. And those are two conventional forms of income. You know, employment and self-employment.

And then the third type that I talk about that this society is too much has a blind eye toward is non-monetary income.

And if you read my book, you'll find out, oh my goodness, that is the single greatest source of income in my family, which is often common in a small farm, but, um, non-monetary income could be caregiving. It could be. Um, I happen to have a child who had some severe learning disabilities and, um, I trained myself to be her person every single day.

Um, it can be trades in barter, you know, I bartered for all my internet. Um, it can be growing your own food, cooking at home, all these things that a lot of times that a housewife. Might have done that. Actually have very powerful economic value. [00:58:00] Um, I had written another book called radical homemakers where I looked at this more in depth, and I saw a lot of men doing this as well.

By the way, it's not just females who pick up the non-monetary income. It could be repairing your own car, repairing your own computers, anything that you can do for yourself, with your family that reduces the outflow of cash. And that's all tax-free so that's very affordable income.

And then the final one. Yeah.

Passive income. And the IRS has a very specific definition of this, but mine is more broad because coming from farming, um, passive income is anything where you don't have to shovel so many pounds of manure and you don't have to scrub toilets in from your cafe floor and all these different things where it's, it's less physically grueling and.

I think we've kind of gotten this idea in our heads. Um, those of us who, uh, are in the dwindling middle-class that somehow passive income is for the privileged and the pampered. Um, but passive income is so important in figuring out where you can identify some [00:59:00] because, um, we rely on our bodies, particularly in my life.

Uh, if you're a chef and you're running a farm, I rely on my arms and my feet and my hands for a lot. And passive income is what we need to guarantee our security when we can't. I mean, I'm just coming to you, I'm finishing up around with a tick-borne illness. Um, and, and that could be very expensive and, but

we've learned passive income covers us, you know, if I need to take a few days off and we still have enterprises going where we're not working all the time.

That's really helpful. And passive income could be rental income. It could be vacation rentals, like an Airbnb, you know, a spare bedroom that you rent out. It could be royalties on a book. It could be something that you create that you get royalties on. It could also be investing in someone else's business, making loans to a local entrepreneur.

Um, there are many ways to do it and, uh, Of those four types, employment, income, business, income, non-monetary income and passive income.

[01:00:00] I recommend that you choose three, but that they all match up with that quality of life. And the other thing, as you mentioned, the quality of life statement evolves. These forms of income are going to evolve too.

You may not have. The ability to have passive income right now, but it should be on your radar, you know, eventually work toward having that at some point. So you have more stability and you have the ability to take care of yourself and your family and stay balance.

**Yael Schonbrun:** Yeah, I love that because it's, it's not putting all of your financial eggs in one basket. And when you do that, you protect yourself and you also, can create other forms of richness, beyond. Just the dollar value

**Shannon Hayes:** I think so too. And I think that means maybe surrendering some of the conventional identities that society wants us to embody, but I think many, very few of us. Fully fulfilled. The only identity that whatever tags society puts on us, it

lets us be the complex, diverse, interesting people that we're meant to.

**Yael Schonbrun:** absolutely. Well, Shannon, thank you so [01:01:00] much for joining me today. And I will definitely recommend that folks check out your podcast, The Heart of Sap Bush Hollow, and pick up a copy of redefining rich. You offer so many really on the ground tips and I didn't even have, we didn't have a chance to talk about a lot of them, but I will just say quickly, just as a little teaser that I map out my week, as you recommend in your book now, religiously after having read your book, and it is such a great organizing tool as Shannon offers.

Financial tips, organizing tips, decluttering tips, , quality of life tips. . And I know people can also find out about more about your work through your websites.

**Shannon Hayes:** they can go to the radical homemaker.net. And they can find out about the farm, the cafe. They can learn more about the podcast, the blogs, but also if they wanted that a free workbook that takes them through the quality of life statement and takes them through looking at their different income streams and things like that. Just some of the basic stuff that is available for download there.[01:02:00]

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