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Ramit Sethi: [00:00:18] So, when Gemma asks to be able to hire somebody to deliver groceries or clean the place, how does that strike you?

Jack: [00:00:31] I would rather die than pay somebody for her to move three blocks.

Ramit Sethi: [00:00:38] I'm Ramit Sethi, and this is the I Will Teach You To Be Rich podcast. How do you deal with money in a relationship if your partner refuses to spend it? It's easy to feel resentful, because suddenly, your world has shrunk. You might have the money between the two of you, but your spending is going to be determined by the lowest common denominator in your relationship, your partner, who just might not want to spend money on certain things.

Well, today, I want to introduce you to Gemma and Jack. They're both 35. And Jack has really strong opinions about what they should not spend money on. Like when they recently moved, Jack refused to hire movers, saying it was a waste of money, so he ended up spending his limited vacation time moving all of their furniture three blocks away, consuming what could have been their time together.

Gemma and Jack have an income of over \$200,000 between them, and they're well on track to become multimillionaires, but Jack thinks people are lazy if they hire movers or if they live in a doorman building. And he's a doorman. Gemma earns more than Jack does, raising fascinating gender and cultural questions, which you'll hear in today's episode. They find themselves arguing over tiny issues, like who pays for gas, but they're ignoring the huge elephant in the room, and that is, they're completely financially misaligned when it comes to the big picture.

Let's play a little game. I'm going to list out something and you tell me if you would pay for it or not. Would you pay for a car?

Jack: [00:02:16] Absolutely.

Ramit Sethi: [00:02:17] Okay. Would you pay for a nice restaurant?

Jack: [00:02:22] Yeah.

Ramit Sethi: [00:02:23] Mm-hmm. Would you pay for somebody to do your laundry?

Jack: [00:02:28] No.

Ramit Sethi: [00:02:29] Uh-huh. Would you pay for somebody to clean your apartment?

Jack: [00:02:33] No.

Ramit Sethi: [00:02:33] Uh-huh. Would you pay for somebody to watch your daughter?

Jack: [00:02:37] Yes.

Ramit Sethi: [00:02:39] What's the difference?

Jack: [00:02:47] Well, laundry, I think I could do that. Cleaning my apartment, I could do that. I think this is more for like, I think this goes back to my childhood. These are things that I was able to do, and I've normalized it, where I don't see the need why to pay for it, right? Because yeah, I don't—so I'm originally from West Africa. I'm from Ghana, I was born there and lived there for 18 years, and in most part—and I'm from a middle class family, and we did have help, but we were still kind of like, it was a very conservative culture where you like got to clean your room, you got to clean the house, you got to walk the dog, all those things, you had to wash your on clothes by hand, essentially. So, for me, those things are very natural, where I feel like, why pay someone to do that? Like it doesn't make sense to me. It baffles my mind when people want to pay other people to clean the house for them. I think it's lazy.

Ramit Sethi: [00:03:44] Okay. Hold on a second, because I want you to answer your own question just for a second. So, you said, "Why pay somebody for that?" Let's take cleaning the house. Give me an answer to that question. Why would somebody pay somebody else to clean their house?

Jack: [00:04:01] Probably time and because they can afford to. Yeah.

Ramit Sethi: [00:04:08] What else?

Jack: [00:04:09] Oh, probably say because they're lazy.

Ramit Sethi: [00:04:13] Okay. That could be the reason. What else?

Jack: [00:04:15] Because I'm a doorman, that's what I'm saying that.

Ramit Sethi: [00:04:18] But doesn't somebody pay you to watch the door?

Jack: [00:04:22] They do, and I think they're lazy. Yes, I am very opinionated.

Ramit Sethi: [00:04:27] That's very interesting.

People who pay other people to do things are lazy. Did you catch that? Very, very interesting. First off, if you create an identity around doing things yourself, you will find it very difficult to change that identity as your wealth increases. This is why you hear stories about millionaires who drive around town to find cheaper blueberries. American culture tends to glorify this, as if they're staying true to their roots, they never got too big for their britches.

Personally, I think it's idiotic. Money should change you. And if you've earned enough to comfortably afford to pay for help and searching for blueberries is not your rich life, well, that's what money is for. Jack is placing a value judgment on people who spend money to avoid doing chores. This is where my disparagement to curiosity principle can come in handy. I call it the D2C principle.

Instead of disparaging people by saying they're lazy, ask them, why might people actually be happy to pay for a doorman? When I lived in New York, I lived in a doorman building. I loved it. Oftentimes, we can learn so much about how other people spend their money and what they value by just being curious. So, let's go deeper. Jack has even more layers to his financial philosophy.

Okay. So, you grew up in Ghana.

Jack: [00:05:58] Yeah.

Ramit Sethi: [00:05:59] You mentioned you had help. Was this like people around the house cleaning? What was it?

Jack: [00:06:04] Yeah, it was people around the house primarily doing the cleaning and the cooking.

Ramit Sethi: [00:06:10] Is that common for a middle class family in Ghana?

Jack: [00:06:12] It is. It is very. So, either like a family member or a friend of a family, whose kids, they bring from the village, and they live in the house, and then they provide the services. You call them a house help, essentially. Yeah. So, that's essentially what it is, yeah.

Ramit Sethi: [00:06:28] Okay. Yeah, I know what that's like. My family in India has people in-house that might help with cleaning, or gardening, or something like that. Okay.

Jack: [00:06:38] Yeah, something like that.

Ramit Sethi: [00:06:38] So, it's interesting to me that you grew up with that, you grew up with the culture of hiring people around the house, and yet here, you're adamantly against paying somebody like a mover or a doorman. What is that?

Jack: [00:06:58] I never liked the idea of somebody almost feeling like they have to do something for you. I always believe very like in an open channel like, hey, if you want to do it, you do it, but not to feel like if you don't do it, there's going to be repercussions. Like I hate that.

Ramit Sethi: [00:07:18] You hate that, why?

Jack: [00:07:20] Well, actually, I'm a rebel without a cause, and Gemma will tell you that, but also is this idea that I think it's just crime and punishment in a sense, and that's the way I was raised, where it's like, if you don't do it, we're not going to feed you, we're not going to take care of you, or you're not worth, or you're not good enough, right?

Ramit Sethi: [00:07:44] If you don't do what?

Jack: [00:07:45] If you don't clean the house, if you don't do the laundry, if you don't take care of the kids, then what is your use? And it feels so utilitarian.

Ramit Sethi: [00:07:55] Yeah, I agree.

Jack: [00:07:56] I hate that idea.

Ramit Sethi: [00:07:56] And I agree.

Jack: [00:07:57] I abhor that to my core.

Ramit Sethi: [00:08:00] Okay.

The irony is if he moved to Ghana, he just admitted he would hire people to help around the house. Now, whenever I hear contradictions with someone's money philosophy, I know I've struck gold. That's the chance to help them unpeel it, to really understand what's going on behind it. Usually, you'll find that we're following some decades' old invisible script that we're not even aware of. Half the time, your invisible scripts aren't serving you anymore. So, I want to dig into his thoughts on money. I started by asking what's changed for them that's causing them to bring these issues up now.

Gemma: [00:08:43] The last couple of years, I mean, everything has changed. We had our daughter. We moved to a different location. I got a different job where I'm getting paid significantly more.

Ramit Sethi: [00:08:57] What's the difference in salary before and now?

Gemma: [00:09:00] Difference is about over \$50,000 a year.

Ramit Sethi: [00:09:04] Okay. So, what were you making at the past job?

Gemma: [00:09:08] 89,000.

Ramit Sethi: [00:09:09] Okay. And now, you're making about 145 or so, right?

Gemma: [00:09:13] Correct.

Ramit Sethi: [00:09:13] Okay. That's a big jump.

Gemma: [00:09:15] That's why when I switched, I don't know what that's going to look like.

Ramit Sethi: [00:09:17] Okay. Well, congratulations. That's a huge jump.

Gemma: [00:09:20] Thank you. Yeah, I'm excited about it. We're still both kind of contributing similar amounts to the other fixed expenses of our household.

Ramit Sethi: [00:09:32] How can that be if you make two or three times what Jack makes?

Gemma: [00:09:38] Well, we live within our means, or below our means, I would say, and I think the extra stuff, some of the extra stuff, I try to like contribute from my salary as much as possible. So, like the vacations and things like that that seem like extra stuff, we kind of had this joint expense system before our daughter was born and we've just kind of mostly kept that similar.

Ramit Sethi: [00:10:05] This is how most people go through their life with money. They come up with a simple way of handling it, and then as circumstances change, they don't adjust their approach. A lot of you are still following the same principles of money you had at age 15, the way you think about vacations, and clothes, and paying for services, and tipping, or whatever is important to you. Those should evolve as your financial situation does. You have to remember, it's not that people are consciously deciding to keep their accounts separate or to split their money unevenly. Most of the time, they just

don't pay attention to it at all.

Yeah. Okay. Now, we got to really get into this. So, to you, Jack, how does gender play a role with your finances?

Jack: [00:11:05] Traditional, very conservative background, man goes out to earn the money, mom or woman stays home, and essentially, what takes care of the home, or nurtures the family environment, or creates a safe space. And we even had this discussion this week, even from where I'm from, even if the mom goes out to work, she's still primarily in charge of keeping the home environment kosher. So, I think that's the way, for me, money relates to gender in a sense.

Ramit Sethi: [00:11:40] Mm-hmm. So, when Gemma asks to be able to hire somebody to deliver groceries or clean the place, how does that strike you?

Jack: [00:11:54] We can't afford that. So, it makes it almost, she's being very cavalier with the money.

Ramit Sethi: [00:12:03] What if I told you, you could afford it?

Jack: [00:12:06] Oh, no, I know we can.

Ramit Sethi: [00:12:07] Oh, wait, what?

Jack: [00:12:08] No, no, no. I know we can. I know we can. I'm always doing the math in my head. I know we can. But then, I think, again, it goes back to my insecurity about it, right? It's mostly her money, right? So, I think it's very, very cavalier with it. Like even though we have enough, and for me, always, it feels like it's not enough, but objectively, I know we have more than the average person does. But then, it just-

Ramit Sethi: [00:12:41] Do you recognize that what you feel is different than the objective numbers that you have in your bank account?

Jack: [00:12:50] Absolutely. There's a huge disconnect. It creates a lot of stress.

Ramit Sethi: [00:12:54] Gemma, tell me about the role of gender for you with finances.

Gemma: [00:12:59] Yes. So, similarly to Jack, I grew up also in a very conservative environment. So, I'm Dominican. I also grew up in the DR. That's what I saw, women is home taking care of the home. But also, I think I saw something different with my parents, where they came from nothing and they built what little they had their life as a middle class family together. So, to me, yes, there's like this gender role, my mom did her duty to fulfill it, but I also saw both parents working together in partnership, 100% aligned about money, and their goals, and their financial goals, building together.

I know that what we can do together is more than what either of us can do individually. But also, like I'm also a little bit of a rebel, where I'm just like, I don't want to do those household things, because I saw my mom do them and she wasn't happy about it. She did it because that was her duty, that's what she knew. And I'm just like, I'd rather pay someone to do it. I don't want to do it.

Jack likes to cook. He's a great cook. He is such a good cook. And sometimes, I'm just like, okay, I'll cook this chicken, because I know you like to see me cook, but it is nowhere better than the chicken that you would have cooked, and with less time, with less energy, with less thinking about it. I mean, I'm asking him like, how hot should the oven be? What should I do?

And the end result is nowhere near as good as what he would have done. But I'm also like, I want to do it to make you happy, I do believe in feeding my family because of the joy of feeding my family, but when it becomes this duty, it just doesn't feel like it's worth it. Again, like we have such limited time. We have different work schedules. There are just better ways of spending it than fulfilling our gender roles, or at least for me, fulfilling that gender role that I saw growing up.

Ramit Sethi: [00:14:57] I spoke to Jack about what he thinks the solution is, and from his point of view, it's simple, earn more money. He feels that if he earned more than double their current income, in other words, if they earn \$450,000 a year, that their problems would be solved. He even tells me that he would finally feel peace if he earned that much. But then, he quickly adds that he would have to earn it himself, not working a 9:00 to 5:00. Candidly, I'm not so sure that I believe.

You think if you made \$450,000 a year, you would pay for somebody to clean your apartment?

Jack: [00:15:36] Well, I love my ladies, I'll say yes.

Ramit Sethi: [00:15:41] Okay.

Jack: [00:15:42] Because I can't be working around the clock, and then expecting us to clean the apartment, so the quality time is big for her, so I will have to say yes.

Ramit Sethi: [00:15:51] Okay. That's actually pretty interesting, isn't it? So, you two jointly make over \$200,000. And right now, Jack, you've said, there's no way I would hire someone to clean this apartment or move, but suddenly, if you were making 450, yeah, I would do that. What happened? What's the difference?

Jack: [00:16:13] Hmm. Probably us making more, I think. I'm not certain.

Ramit Sethi: [00:16:19] There's something else, too.

Jack: [00:16:21] I know. I know. That part of my brain is saying, probably because I'm making the lion's share.

Ramit Sethi: [00:16:27] That's right.

Jack: [00:16:28] Yeah.

Ramit Sethi: [00:16:29] Tell me about that.

Jack: [00:16:30] I think it will be correlated to like a gender role, the man makes more, he's able to provide, take care, probably will feel less insecure about money. Yeah, if I'm able to make eight times or seven times more than what I make, which would equate to three times what Gemma makes, I think in a sense—not in the sense, it would take that insecurity about money in my part. That's what I feel like.

Ramit Sethi: [00:17:05] I think that's really perceptive of you. I think if you were to make that much money, whether it be two or three times with Gemma made, what I just heard from you is you would be able to afford to be generous. Am I hearing that right?

Jack: [00:17:24] Actually, yeah.

Ramit Sethi: [00:17:26] Afford to be generous with the thing that's important to Gemma, afford to be generous paying somebody to do X, Y, Z that you need done, you don't want to spend your limited time on it. Afford to be generous.

Jack: [00:17:41] Yeah.

Gemma: [00:17:43] Kkind of arguing and staying in our own corners about our beliefs.

Ramit Sethi: [00:17:48] Yeah. You both got in the ring, you both put on your helmet, and you started jabbing each other, and you already knew what the other person was going to say, didn't you?

Jack: [00:18:00] Yeah.

Ramit Sethi: [00:18:00] He's going to say that I can do this myself, and she's going to say that you got the quality time, and jab, jab, jab, and then you went back into your corners, and you cross your arms, and say, got 'em, and nothing changed, did it?

Jack: [00:18:15] Yeah.

Ramit Sethi: [00:18:16] That strategy doesn't work. You're asking three-dollar questions, but really, we want to be asking, in your case, 300,000-dollar questions. Okay. You're making \$210,000 a year. Oh, my God, you have almost \$400,000 in savings and investments. That's pretty good. Thirty-five years old, how do you feel about that?

Jack: [00:18:41] Gemma?

Gemma: [00:18:41] Jack, yeah.

Jack: [00:18:45] Well, that's Gemma's hard work. I'm associated with it by proxy.

Gemma: [00:18:51] It's not my hard work.

Jack: [00:18:53] What is it?

Gemma: [00:18:56] So, I don't believe in hard work. I try the most as possible to do the least amount of work to get the results that I want. You believe in hard work. You're very hardworking.

Jack: [00:19:06] Yeah.

Ramit Sethi: [00:19:07] Okay. Hold on, hold on. Interesting philosophy. And we can talk about that in other time. But Gemma, did you hear what Jack said? What is he really saying right there? He said, that's Gemma's hard work. Now, you chose to focus on the hard work part of it, what's that other word in that sentence?

Gemma: [00:19:26] It's mine.

Ramit Sethi: [00:19:27] Yeah. And so, what is he really saying when he just responded like that?

Gemma: [00:19:31] Well, he doesn't see himself as part of it. He just thinks that it's just for me, it's just part of—again, yeah, he doesn't see himself as part of it.

Ramit Sethi: [00:19:45] Mm-hmm. The two of you are disconnected. And I don't think you're really tackling that. Instead, what are you spending most of your time discussing when it comes to money,

Gemma: [00:19:57] Who spend what, like you said. Who needs to fill up the car with gas? How much money we spend on groceries this month?

Ramit Sethi: [00:20:06] Yeah.

Gemma: [00:20:07] Yeah, pennies.

Ramit Sethi: [00:20:08] Pennies, yeah. Rounding errors.

Jack: [00:20:11] Yeah.

Gemma: [00:20:12] Yeah.

Ramit Sethi: [00:20:13] Okay. Good. So, so far, we're starting to get a grasp of the problem. We don't yet have a solution. That's okay. We got plenty of time. But we're starting to understand the problem. And I can see that this can compound over time. The two of you fight over 1,500-dollar moving today, and tomorrow, you fight over \$60,000 for your daughter's college. And then, what happens the day after that? You fight over, what are you going to do in retirement? Not a happy place to be.

It's a place too many Americans are in. And then, one day, they look over at this person, they say, I hate this person. And it didn't have to be that way. You actually have very good incomes. You have the opportunity to do something totally different. That's what I want to know about. I want to know about your vision for your rich life, together and independently. So, who wants to go first? Who wants to paint the picture for me? What is your rich life?

Jack: [00:21:16] Oh, well, I've thought about this for quite some time.

Ramit Sethi: [00:21:21] Jack wasn't kidding when he says he's been thinking about this. He spent the next 10 minutes relaying his vision to me. Here are some of the highlights.

Jack: [00:21:32] Buy a house by the lake, somewhere in the woods. I don't know how to swim, but there's something about the water that keeps me close. I want a boat. I want to be working at something for myself, by myself, for something that I enjoy doing. I wouldn't see this work. I also want to be able to provide great opportunities for our daughter, and I mean, good schools and being able to spend more quality time with her.

Ramit Sethi: [00:21:59] Now, Gemma, what's your rich life?

Gemma: [00:22:04] I love the idea of a lake house, I want to be near nature, but I also want to be near community and family. I want to have more children. And I want that like village support as we raise them, that we're not doing it alone, that we have help, I want things to feel easy and just carry ourselves through life with ease and joy. Well, when I heard Jack talk about his rich life, I think he's holding back a little bit. I don't know.

Jack: [00:22:39] Well, I have to.

Gemma: [00:22:41] No. I don't want you to hold back.

Ramit Sethi: [00:22:43] What's an example of what you're holding back on?

Jack: [00:22:46] So, I want to make a billion dollars, right? And yeah, she's like, that's the reaction I always get. So, that's a reaction I always get when I'm like, by 50, I want to be a billionaire, and there's always a reaction, and, well, for better or for worse, my track record as starting businesses have not been great, so always seems like a pipe dream. And I'm a dreamer, I like to shoot for the moon, like I like to just be far out there. And when I get those responses from her, I feel like it grounds me, and I could be wrong, and that could be holding me back.

Ramit Sethi: [00:23:30] Have you ever asked her why she reacts like that?

Jack: [00:23:33] No.

Ramit Sethi: [00:23:34] Ask her.

Jack: [00:23:36] Why do you react like that, honey?

Gemma: [00:23:39] There are two things that come to my mind, and I am very grounded, so I'm immediately like, so what's the project plan for that? That's one aspect of where I'm like, let's work on the plan then. And then, the other part of me is just like, do we need that? It almost feels like we can be happy until we have that, like there are happinesses out there in this dream, and it's just like, but what if—my fear is like you're

never going to let yourself to be happy if you don't reach that dream, and I think life can pass us by if we do that, and it scares me.

Ramit Sethi: [00:24:34] Kind of interesting what you learn when you ask your partner about their beliefs, isn't it?

Jack: [00:24:39] Yeah.

Ramit Sethi: [00:24:43] I have to tell you, it's a little hard for me to relate to someone who wants a billion dollars. I actually find it a little delusional. I think it's a method of self-handicapping, which goes like this, I want a billion dollars to be successful, so until I have that, I'm going to keep hustling. Someone who sets goals like this with no basis in reality isn't really serious. And frankly, if you're making \$200,000 a year like Gemma and Jack are, you could radically change your lifestyle by doubling your salary.

You don't need \$50 million, much less \$1 billion. I have to tell you, I hate to see people creating these made-up goals, and then telling themselves in their partner they're not going to be happy until they finally get it. That's a recipe for being unhappy for the rest of your lives. Unfortunately, I've learned that you can't simply tell people their ideas are delusional, so instead, watch how I change their perspective.

So, I recommend a different strategy. I'm going to recommend that we get super specific on a weekly basis and we talk about what your joint rich life looks like on a given week. So, imagine you have a calendar in front of you, Sunday through Saturday. Okay. Let's paint a picture. What does our rich life look like this week? And let's be realistic. You both have your jobs. You have your daughter. Okay. This is like two weeks from now. How about Sunday morning? Let's start there.

Jack: [00:26:22] Sunday morning, I wake up earliest in the house at 6:00. Gemma doesn't wake up until 8:30, 9:00, and then the baby wakes up like at 8:00, so we have about three hours.

Ramit Sethi: [00:26:35] What do you guys want to do with it?

Jack: [00:26:37] Is it cliché to say quality time?

Ramit Sethi: [00:26:40] No, it's not cliché, but what does that mean for you?

Jack: [00:26:44] Family breakfast.

Ramit Sethi: [00:26:45] Mm-hmm. Is this at home or is this at a restaurant?

Jack: [00:26:50] Somebody making it for us, so I'll say a restaurant.

Ramit Sethi: [00:26:56] Okay. Alright. So, the rich life I've heard so far is you wake up, you're going to a restaurant, family breakfast, nice time, and then, Jack, you're off to work.

Jack: [00:27:07] Yeah.

Ramit Sethi: [00:27:08] Okay. Gemma, you want to add anything to that?

Gemma: [00:27:11] Sounds great to me.

Ramit Sethi: [00:27:12] Alright. Beautiful. And walk me through the rest of the week. Give me a couple of the highlights for your rich life on this given week.

Gemma: [00:27:21] Thursday night, I think we need to do something. Thursday evening, maybe we do something together since he's off Friday, so that could be a good day to maybe go out to dinner or just do something together at home, but just being more intentional about doing something fun together.

Ramit Sethi: [00:27:42] Let's be intentional right now. Let's not kick it to the future. Again, this is a given week. What do you want to do?

Jack: [00:27:49] Well, Gemma suggested game nights, right, from Thursday nights?

Gemma: [00:27:53] Yeah, we can invite some friends or family over and do like a game night. Mm-hmm. That is good, too.

Ramit Sethi: [00:27:59] Beautiful. Alright. What else for the rest of the week? You still got until Saturday night.

Jack: [00:28:04] Well, date night on Saturday nights. We've been doing that for quite a while. I like that. Fridays. Oh, Fridays, Fridays, Fridays. I think for now, objectively, we might be limited to Sunday mornings, Thursday nights, and maybe Saturday nights.

Ramit Sethi: [00:28:25] That sounds like a lot to me.

Jack: [00:28:27] We'll practice.

Ramit Sethi: [00:28:27] Yeah, that sounds great. Two to three nights a week, some activity, whether it be going to brunch or having some friends over. That sounds awesome, realistic, sounds gratifying. Hey, you know what's funny? In all that time, I never heard any of you saying my rich life is doing my laundry on Wednesday nights, huh? How come nobody talked about buying 18 ounces of Windex and cleaning those windows behind you? Nobody's mentioning that. And you didn't mention all this other stuff about sorting the whites, and this, and that. How come?

Jack: [00:29:08] Well, I don't think we sort out whites, we used to do it altogether, but yeah, I get the point.

Ramit Sethi: [00:29:12] Yeah. So, in order to live this really crisp vision that you two have created, Sundays, Thursdays, and Saturdays, I love that, you might have to make some changes with how other things get done. Now, if the two of you were making \$25,000 a year total, this would be a different conversation. I might ask you, how are you going to afford going out two or three times a week? You two are making 10 times that, so you can easily go out to lunch, you can easily go out for date night, but you can't easily do your laundry, and grocery shopping, and cooking, and cleaning. What is this making anybody think? Am I the only one here?

Jack: [00:30:05] I lost my train of thought.

Ramit Sethi: [00:30:08] Let me say it again, Jack. That's okay. We're going to take this step by step. This is a very important moment. So, you have the money to go out for

date nights and brunch, that rich life. You may not have the time to do all the other things that you need to do to keep your household running, which include cooking, cleaning, grocery delivery, shopping, et cetera, et cetera. What do you think the conclusion is of that?

Jack: [00:30:34] We might need to outsource some of that.

Ramit Sethi: [00:30:37] Boom. There it is. We've gone completely full circle here. Do you see it? Jack started off by saying, "I would never pay for this, I would never do that, that's a waste of money", and suddenly, he now realizes, "We might need to outsource". So, do you see how we got here? It involves asking people, tell me about yourself, let's do an audit, how did you grow up? Then, it involves patiently creating that rich life vision, and then it involves unpeeling some of these invisible scripts that you have, these ideas that we should not outsource anything because it's a waste of money. Well, that's not compatible with your vision of a rich life. So, what do you want to do? You want to change your old stories or do you want to change your rich life? That's how we do it.

What would be an easy one to outsource? What would be the easiest?

Jack: [00:31:33] Laundry.

Ramit Sethi: [00:30:37] Yeah, you guys live in New York, laundry is easy and cheap.

Gemma: [00:31:41] Don't cheat, Jack, we already kind of outsourced laundry.

Jack: [00:31:44] We do. That's why it was the easiest.

Ramit Sethi: [00:31:49] Hey, come on. You're only cheating yourselves. Okay?

Jack: [00:31:51] Well, this is a wild idea, but cooking.

Ramit Sethi: [00:31:54] Keep going.

Jack: [00:31:55] Yeah, that, for me, I think, yeah, cooking would be, somebody to meal prep. Well, I love to eat.

Ramit Sethi: [00:32:03] Alright. So, this is a great conversation for the two of you to have at your next date night. Okay? Or, you can do it whenever. You kind of say, hey, Jack says, I think it'd be kind of nice to do this. And then, Gemma, who's a little bit more grounded in the numbers, her response might be, Gemma?

Gemma: [00:32:24] I think that that sounds good. We can afford it.

Ramit Sethi: [00:32:28] Okay. How do you know you can afford it?

Gemma: [00:32:31] How do I know I can afford it? Because we've done the math.

Ramit Sethi: [00:32:34] Have you already?

Jack: [00:32:37] We have it.

Gemma: [00:32:37] Fairly. We'll look look into the—realistically, I'll probably look into a few services, see what they offer, what they-

Ramit Sethi: [00:32:45] No, no, no, no, no.

Gemma: [00:32:46] Okay. That's the wrong way.

Ramit Sethi: [00:32:47] This is a great opportunity. This is a great opportunity for the two of you to row in the same direction together. Okay. Remember, Gemma, Jack, what did he say earlier? He said, that's Gemma's money, remember? What was he really saying when he said that?

Gemma: [00:33:01] Well, essentially that I was the only one who was making it or-

Ramit Sethi: [00:33:07] Yeah, and that he didn't feel connected. Okay. So, this is an opportunity for the two of you to get connected about this decision. So, in the past, what would have happened was, Gemma, you would have gone back to your corner, and I

bet you did this with the movers, too, you would have looked up how much it cost to move, and then you would have come to him with a big sledgehammer, and said, 1,500 bucks, let's do it. And then, he goes back to his corner, crosses arms, saying, I'm not going to spend that kind of money, I'll take it myself, it's only three blocks. Any of these sound familiar?

Gemma: [00:33:37] Yeah.

Jack: [00:33:38] Very, very familiar.

Ramit Sethi: [00:33:39] First of all, Jack now has a vision for your rich life week, which I kind of love. Hey, meal prep, that would be cool. Now, the two of you are both on the same page. Okay. Maybe you even write it down. And then, the two of you can go off in different directions here. Gemma, you could say, hey, why don't we both take a look, and see if we can find some meal prep services, and then we'll come back and compare what we found.

And of course, now, you want to talk about money. So, the way you can do that is to say, okay, here's how much we make, every month, I think we can afford this, or I think we can afford three days of meal prep, but, Jack, I want you to go through this, too, and let's talk about it. How do you think that conversation would change things from the type of conversations you both used to have?

Jack: [00:34:30] Well, it's more inclusive, so I think that's the starting point. But not only inclusive, I think it creates a sense of cooperation. It's teamwork. Essentially, it's teamwork. We're both using our strengths, the person who's going researching is more grounded than money and the ideas guy, and bouncing each other's strength of each other.

Ramit Sethi: [00:35:01] Gemma, what about you?

Gemma: [00:35:02] Yeah, I think that that might actually work a lot more than the conversations we're used to having. And I like it that it's grounded on, it starts with the vision, right? It doesn't start with the numbers, it doesn't start with the practical, which I think is where I might have started initially. But it starts with like our greater purpose

together, a vision that we set up. So, money becomes not the center of the conversation, but a tool to help us get the vision.

Ramit Sethi: [00:35:33] That's right. Money is the fuel that allows you to reach your rich life. And the rich life you started out is so compact and concise. It's just Sunday through Saturday. You're not asking for a G5. You're not asking to go to Tahiti every Saturday. It's really quite simple. And I like that. It's training wheels. So, the two of you get to practice things like, oh, meal prep, or you know what, Gemma, I know you really want to hire somebody to come in and clean, but this is one of those things that I just enjoy doing, so I'm going to do it on my own, right?

You get to have those conversations and navigate those. I want to emphasize that you don't always have to agree. You really don't. That's important to know. My wife and I don't always agree on how we spend our money. We do come up with some general values that are important to us. Once you feel great, let's say you've done four weeks of this, you've gone to the outdoor dining and you have the game night, and you're both like, okay, we get it, we got the food prep, let's think a little bigger now. Now, you go from a week, what's the next level that you could work towards in your rich life? Take it even smaller.

Jack: [00:36:54] A month.

Ramit Sethi: [00:36:55] A month, yeah, because I bet you do something different on a monthly basis than you do on a weekly basis, right? What's an example of something that you might do once a month?

Gemma: [00:37:06] Visiting family.

Ramit Sethi: [00:37:08] Bingo. Something like that. So, you go, okay, once a month, we're going to visit our family, that's going to happen on a Saturday or a Sunday, so let's put that in the calendar. Okay. Now, what do we need to do in order to do that? Well, are we taking the train? Are we driving? Are we taking an Uber? You start to really think about that. Soon enough, you guys have a dialed-in one-year vision, five-year, even 10-year vision. And when you do that, now, you can start having these beautiful conversations about things like, what percentage are we contributing to our

investments?

Hey, like how much do we want to save? You know what, I think we should spend on a vacation, that's in our plan, we should put some money aside for that. And money becomes the trailing part of the conversation. Okay. You two have earned the privilege to do it that way. Most people have to think about cost first. But you two are high earners as a household, so you get to start with the vision. And that is just a real privilege for a lot of people, so I think that you too should recognize how amazing of a situation both of you are in.

I'm really proud of Gemma and Jack for having this conversation. They came in, they were talking about fighting over who spends money on gas, but as always on this podcast, it is rarely about that. It's actually so much bigger than that. Gemma and Jack learned that they have different ways of looking at money. They were honest about the gender and cultural rules that they both bring to the table. They also started to finally create their vision of a rich life.

And you'll notice that in this podcast, there are certain things that they told me, I just ignore them. Okay, you want to have a billion dollars? That's great. Why don't you start by making \$50,000 more? That's a good start. I'm not even going to engage with the billion-dollar point. Instead, I want to go much more specific. And what I did was, I said, "Tell me about your rich life vision for a single week".

That is a manageable amount of time that people can understand and comprehend. So, sometimes, we think about the big, rich life concepts, what I want to accomplish in the next 10 years, what about retirement? All that's great, but sometimes, we need to just narrow it down to one week. What do I want to do on my rich life Sunday? What does our weekend look like? What about midweek? What does that look like? What does that feel like to us?

And when I did that here with Gemma and Jack, you could see that it all finally clicked for them. This is my wish for you that as you create your rich life vision and you listen to all these episodes of the I Will Teach You To Be Rich podcast, you start to think, what does my rich life week look like? What does my rich life month look like? And eventually, what does the rest of my rich life look like? Thanks for listening.

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