

**The Actors Fund,
for everyone
in entertainment.**

Shifting Your Money Mindset:

How to Become a Financially Empowered Creative Artist



Workshop Worksheets
and Resource List

5757 Wilshire Blvd., Suite 400
Los Angeles, CA 90036
323.933.9244 • www.actorsfund.org

Workshops **Groups**
and **Seminars**

The Actors Fund

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The Actors Fund is the national nonprofit human services organization that provides for the welfare of *all* entertainment professionals. The Fund helps people in film, theater, television, music, opera, and dance. It assists performers as well as those who work behind the scenes. Its broad spectrum of programs include comprehensive social services, health services, supportive and affordable housing, employment and training services, and skilled nursing and assisted living care. The Fund also makes emergency grants for essential needs. Administered from offices in New York, Los Angeles, and Chicago, The Actors Fund's mission is to help "all professionals in performing arts and entertainment. The Fund is a safety net, providing programs and services for those who are in need, crisis or transition.

Miata Edoga

Financial Wellness Counselor, The Actors Fund

medoga@actorsfund.org

323-933-9244 ext. 464

Miata Edoga is the Financial Wellness Counselor for The Actors Fund Los Angeles office. She is also an actor and playwright, and the President and Founder of Abundance Bound, a financial education company for creative entrepreneurs. Miata created The Artist's Prosperity System™ which has provided thousands of clients with a step-by-step process to significantly improve their financial situation, giving them more time, energy, and freedom to focus on their artistic careers and doing what they love most.

Kristine Oller

Change Strategist

kristine@kristineoller.com

818-500-1683

Kristine Oller is a transformational coach and change strategist who specializes in helping independent creative professionals shift to their next levels of success. For almost 20 years, through her books, programs, national columns, and private sessions, she has been teaching multi-talented individuals how to *bet on themselves... and win that bet*. Kristine spent a decade as a working, union actress in her hometown of Los Angeles and she built (and since retired from) a 15-year career as an award-winning Golden Circle member of the National Association of Professional Organizers. A wealth of her guidance is available for free at her two websites: www.KristineOller.com and www.TheActorsLibrary.com

Part One:

Where Am I, Exactly?



Part One: **Where Am I, Exactly?**

from **MIATA**

In order for you to reach your financial goals, you have to know where you're starting from.

Another way to say that is: You have to "know your numbers."

Let's discuss how to track your income and expenses in a way that makes sense for you as an artist:

- 1) Create your **Financial Filing Cabinet**
- 2) Determine your **Average Monthly Profit and Loss**
 - Monthly Income
 - Monthly Expense
- 3) Calculate your **Current Net Worth**
 - Assets (everything you own)
 - Liabilities (everything you owe)

from **KRISTINE**

Are you telling yourself a story to talk yourself out of taking a clear and direct look at your financial picture? (If you are, you are not the only one – that's a very common thing for folks to do. But it's important to realize that it's just a **story**.)

- Let's examine the story (or stories) are you are currently telling yourself regarding your finances:

I don't **want** to look at my numbers because _____

I don't **need** to look at my numbers because _____

- When you read your statement(s) above, can you identify any fears that your stories are trying to protect you from feeling?

Ultimately, I am afraid that _____

Part Two:

I Need More Money – Now.



Part Two: **I Need More Money – Now.**

from **MIATA**

Once you know what it costs for you to live and to pursue your career, you can take control over how that revenue is going to come into your life. This is the key to having a sense of security and peace that will enable you to actually flourish and thrive and not just make-do and survive.

Create a **Revenue Model** – a PLAN for where your income is going to be generated:

- each Week
- each Month
- each Year

from **KRISTINE**

Like most artists, you probably desire a life that is sustained entirely by the creation and sharing of your art. And it's not wrong to desire that lifestyle. And it's possible to attain that lifestyle. You may, however, have to get there in stages.

- The question is: Are you telling yourself stories that are keeping you stuck at the stage you are currently at?

I can't _____ because _____

I refuse to _____ because _____

If I _____ then _____

- When you read your statement(s) above, can you identify any fears that your stories are trying to protect you from feeling?

Ultimately, I am afraid that _____

Part Three:

I Suddenly Have More Money!



Part Three: **I Suddenly Have More Money!**

from **MIATA**

So, what happens when you DO get that little, medium, or big “break”? First of all, it can happen – yes, to *you*. It happens to people every day. Second, the best way to both retain and maximize the arrival of an expected *or* unexpected windfall (of any size) is to already have a plan of action in place.

Introducing **Miata Edoga’s Windfall Strategy**:

- 1) Use the money to cover one month’s worth of expenses.
- 2) Divide whatever is left as follows:
 - 25% goes into your **Planned Savings Account**
 - 25% goes toward an extra debt payment (if you are paying off any debts)
 - 25% goes into your **Wealth Account**
 - 25% goes toward a reward or celebration for yourself

from **KRISTINE**

YAY – money, money, money! Seems like the logical reaction... but sometimes it isn’t. You may be telling yourself some very interesting stories about the effect – *positive* and/or *negative* – that getting more money will have on you (and your relationships, your time, your status, etc.).

- What are your stories about what will or won’t happen if your bank account increases:

Having more money means that _____

With more money comes more _____

- When you read your chosen statement(s) above, can you identify any fears that your stories are trying to protect you from feeling?

Ultimately, I am afraid that _____

The Money Mindset Tools



The Money Mindset Tools

from **KRISTINE**

The thoughts you dwell on and the stories you tell yourself can create huge leaks (or hemorrhages) of your valuable energy – energy that you then no longer have to put towards your creative projects and the shifts you are trying to make in your life and career. If you learn how to identify and plug those mental energy leaks, you can conserve that energy and direct it towards bigger and better things.

The three exercises below are different from mere “positive thinking.” Repeating positive affirmations that you don’t truly believe doesn’t help all that much. You will only be able to replace the feel-bad story that you are invested in with a feel-better story **IF** you feel that the new story has equal **emotional heft**.

You can use the following exercises throughout your life whenever you need to shift your money mindset and get out of your own way.

A) Hidden Benefits

Sometimes you might not realize what you are gaining from holding onto a thought or story... but, the truth is, you wouldn’t choose to do anything – including holding onto a thought – unless you were getting some sort of gain or benefit from doing so. Identifying these “benefits” is important because these are the things that you will need to let go of **IF** you want to plug this particular energy leak.

exercise → List any ways in which you are genuinely benefitting from holding onto your thought / story... emotional benefits? physical benefits? social benefits? ego benefits? etc.

example thought / story: *Getting a day job will prevent me from being an artist.*

- a possible **emotional benefit:** *I can label my lack of income as “artistic integrity.”*
- a possible **physical benefit:** *I don’t have to go through the work of getting (and then doing) a day job.*
- a possible **social benefit:** *I’m usually not expected to pay for stuff when I go out with friends or relatives.*
- a possible **ego benefit:** *By fully devoting my life to my art I feel special, brave, and like a true artist.*

Your thought / story: _____

The hidden Benefits you are getting by holding on to it _____

The Money Mindset Tools *continued*

B) Flip It For Proof

The stories that we repeatedly tell ourselves can calcify into Our Beliefs – which we then neglect to ever question again. We tell our mind what we believe... and our mind goes off in search for proof of Why We Are Right. Our mind builds us a big pyramid of proof of our Rightness. (But guess what? If you tell your mind a different story, it **will** go and find proof for **that** one too!) Examining your thoughts/stories from different perspectives can help loosen your grip on them.

exercise → •1 choose one of your stories •2 flip it around to the opposite •3 then send your mind off to gather proof as to how your **flipped statement** is true

example thought / story: *Getting a day job will prevent me from being an artist.*

the story flipped to the opposite: *Getting a day job **won't** prevent me from being an artist.*

possible proof of the flipped story: *many other successful artists have or have had day jobs... having income from a day job will relieve me of the pressure to make money from my art so I will actually have greater artistic integrity and create better art... etc.*

Your thought / story **flipped** to the opposite: _____

Proof that the flipped story is true _____

C) Spin A New Story

If we humans are just going through life telling ourselves stories – which we **are**, by the way – why not choose to tell yourself stories that make you feel **good**? Because when you feel **good**, you are even more inspired to take the actions that will change your financial circumstances. Plus, when you feel good, you have more faith in yourself and more compassion for yourself and others. (Most importantly, compassion **uses** LESS ENERGY than anger. And faith **generates** MORE ENERGY than doubt. It's all about the energy.)

You cannot simply “not think a thought anymore.” If you leave a void, that thought will return. You have to have equally believable better-feeling financial stories on hand to repeatedly replace the bad-feeling financial stories when they rear their ugly heads.

exercise → Create an emotionally believable story that makes you feel better than the financial story you are currently telling yourself:

Resource List



Resource List

The Actors Fund, for everyone in entertainment.

Financial empowerment requires consistent action, support, and accountability – all of which you can bring into your life by completing The Actors Fund **free** Financial Wellness Program:

MONEY AND THE PERFORMING ARTIST

This course explores how family, cultural, and entertainment industry attitudes contribute to how you think about and use money. This course helps you identify your financial needs and dreams, design and implement a personalized plan of action, and integrate a sense of money mastery into your life.

- 5-week program
- email: lagroups@actorsfund.org

BUDGETING – NUTS & BOLTS

This workshop helps you start tracking your income and expenses in a way that makes sense for you as an artist and/or creative professional who doesn't always earn and spend the same way each month.

- single-session workshop taught on the first Thursday of each month
- email: medoga@actorsfund.org to RSVP

MANAGING CASH FLOW FOR ARTISTS

This course provides hands-on guidance to help you organize your money systems from the ground up. Instruction is offered in simple, manageable chunks so you can meet your artistic and financial goals with lots of support (and without the overwhelm).

- 6-week program
- email: lagroups@actorsfund.org

ONGOING MANAGING CASH FLOW FOR ARTISTS: GRADUATES GROUP

Once you've completed the Managing Cash Flow for Artists course, you are eligible to join this powerful group of fellow artists who are all committed to developing lasting financial strength.

- meets on the third Thursday of each month
- includes: book club, expert guest speakers, Q&A's, and troubleshooting of personal financial challenges