

The Heart of Money

Bitter and Sweet

By
Vince Santucci

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www.heartofmoney.com.au

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FOREWORD

One man. One world. Three lives. Vince Santucci is an average guy who has seen the highs and the lows.

For most of his adult life Vince has been comfortable financially. At first, money was clearly the route to happiness. He built wealth steadily, providing life's pleasures for his family, and was well regarded for his financial savvy.

After the collapse of his business left him virtually penniless, Vince found himself unable to pay a \$92 phone bill. He found himself drowning in despair—feeling like a loser.

Discovering a meaningful life is where Vince's real story starts. This is the life where wealth has a holistic meaning. In this book, he unravels the myth of money as the only measure of success or happiness, and tells us how his personal experience taught him where to look for real value.

~ Graham Wakeling
In-Business

* * *

Vince Santucci has left no stone unturned in this book. You will find yourself somewhere among the pages, and you can tell that the author has been there before you, either physically, mentally, or emotionally.

Few people will have taken the time to consider so many of the aspects of life that lead to one's financial experiences and outcomes like Vince Santucci has. Identify yourself and learn from his thoughts and experiences.

Reading one book will never make you wealthy because every one of us has different strengths and weaknesses. You need to create your own wealth identity and every book you read introduces you to more thoughts that will nurture that. This book will help you ask the questions of yourself that will lead towards your wealth identity and it will provide or inspire the answers you need to speed up that process.

~ David Wright
Simply Budgets

PREFACE

We have seen from our past that no human, no matter what race, creed or color, should ever be chained or enslaved. Yet, each of us chain and enslave our inner desires.

~ Vince Santucci

In early 2009 I was sitting at the kitchen table of my rental home with a \$92 telephone bill. I did not know where I was going to get the money to pay it. I had borrowed money previously from family members, and I didn't want to go there again. As much as they had helped me, it had come at a heavy cost. I had to reveal my precarious financial position to them—and in some cases lie—to get them to loan me the money.

A previous business venture had left me without any resources. And now, with tears pouring down my face, I looked up to the heavens to ask the question: “Why?”

Why had this happened to me? I did what everyone expected of me. I hadn't hurt anyone, and I believed I had done everything else right in my life. I just wanted to give my wife and children the things I knew they desired. I wanted to stand out and be recognized for my hard work. I wanted to be a

respected member of society in a position where I could help other people.

Now I had nothing, and had given my family the embarrassment of wondering why they didn't have the things their friends had, the things we couldn't afford. Twenty-two years of hard work had been wiped out in three years. "It's not fair!" I thought. What about those people I knew who took advantage of others, or simply had no regard for others, and were wealthy and enjoying the good life I believed I was entitled to? I knew their children were going up to my children and wondering why they didn't have the latest iPad, computer, mobile phone, or flat screen TV. It was like a knife searing and twisting into my body. But, as a family member said to me, "Why does it matter to you that you live in a rental home?"

I first heard the Buddhist proverb "When the student is ready, the master appears" while listening to a self-development tape years ago, and it didn't make sense to me at the time. I thought the master (teacher) was always there to teach students and that it was up to the students to listen. Every belief, every value, every opinion, every judgment, every thought had been stripped from me and it was only then that I recognized the master had appeared. Through time and understanding, I recognized my reasons were not valid reasons for wanting to become wealthy. They were in fact the blocks I had unknowingly put in

place to prevent me from facing my fears of becoming wealthy.

Having been diagnosed with a serious medical condition, I believed my time for creating wealth would be limited, so I hopped on the merry go round of “get rich quick” courses and actually got involved in one or two. I believed that money was the answer to everything in life. These small rectangular pieces of paper which burn so easily had such an effect on my world. I hadn’t truly realised it was just legal tender, the means for an exchange!

I admit I was angry that I had lost all my money and our family home, and I resented the continual emotional stresses that these losses put on my loved ones. People I had known for many years changed the way they spoke to me. All of sudden the phone stopped ringing to see if I wanted to go out for the night. Having lost my shirt, I had become a pariah.

Now I am grateful for the lessons I learned. My hurt went deep because my emotional blocks were also deep. Now I have true friends, friends who do not see my wealth but my heart. They were there all the time of course, I just couldn’t see it. These friends don’t care where I live or whether I own my home, and they still always ask to come over or go out. It’s as if every aspect of my old life has been cleaned out and I have the chance to start again. I have found my true wealth. I have always had it but I did not know it. It was my true me.

Looking back now on how I used to live, I can ask: how could I have given things to my loved ones if I didn't know how to receive them myself?

If what I have experienced is only a fraction of what others have experienced, my wish is that this book will lead you to question the emotions you have towards money. Do they come from a place of fear: fear of losing, fear of control, anxiety, guilt, or simply negative thoughts? Or do they come from a place of gratefulness, happiness, or confidence?

If you have a partner, talk to each other and be truthful to each other. Don't wait for a crisis to find out what your beliefs, values, and cultural attachments are to money. Trust in the good emotions that come from being honest and not being afraid to ask for help when you need it.

ACKNOWLEDGEMENTS

A lot of people have helped me along the way. They come from all walks of life, business, social, family, friends, and mentors. I sincerely thank them with all my heart. However, a few saw more in me than I could. These people believed in me and my purpose, and helped open my eyes to the limitless opportunities I have to offer. To them, I offer my humble gratitude and thank them for helping me believe in myself:

Nada, John Villani, Sam Barca, Steve Nicholson, and Peter Watts.

Thank you especially to my family, who supported me during my most difficult emotional times. A special thanks to my brother Sandro and his wife, who without question offered more than I could ever ask and who both continue to do so.

To my beautiful wife Silvana, who has been by my side for over twenty-five years, who rose above the vows we made all those years ago, I want to send my message of gratitude. I know it hasn't been easy for her, but whenever I doubted myself, she didn't. For a person who didn't understand at first, to a person who now knows, it is a blessing to have you in my life—thank you.

And to my three children, Maria, Carla, and Claudia, the three peices of my heart, here is my final note of thanks. I know they have wanted more, and continue to do so, but I see the difference in their faces as my own philosophy has changed. However, this journey has made me closer to them, and what I receive from them far outweighs what I ever received from the materialism I once thought made people happy—thank you.

Not all our family issues and desires have been resolved at the time of the publication of this book, but one thing can be assured:

The Poor Man's Mentality has finally been broken!

INTRODUCTION

I was sitting down enjoying a cup of coffee and a cake at a lunch break during an all day seminar at one of those “How to Get Rich Quick” schemes. (Please do not get me wrong: most of these schemes actually work and work well for those who commit themselves to the product. In fact, I now make it a commitment to attend at least one event per year to keep informed with new creative ways of investing.)

As I was enjoying my coffee and cake, I struck up a polite conversation with a woman named Jane. We actually recognized each other from other seminars that we had attended. She told me that she knew that in order to better herself financially she had to take control of her life and to invest her money in order to increase her earning potential and enjoy a higher standard of living. Her desires were not overly ambitious, and as we spoke we agreed that her desires seemed easily within reach. At the time she was unaware of my career as a principal educator, where I have helped many clients discover who they are and the barriers stopping them before introducing new strategies designed to help them achieve greater contentment in their lives. So, without this knowledge of my professional history, she asked me a question that has stayed with me ever since:

“Do I have to lose everything that I have in my life to get what I want?”

I asked what she meant by her question, and she answered, “In the books and research I have done, most of the people have lost everything or had a tragic form of awakening that helped them get where they are. I don’t want to lose everything; I know I can do what they have done.”

Before I could explain to her that I could introduce strategies in her life that would answer her questions, the lunch break came to an end. So, we both got up and went back into the room and I haven’t seen Jane since. I like to think that after our conversation she found what she was looking for and is off somewhere transforming her life into a fantastic success.

However, her question was valid: do we have to lose everything to achieve all our desires and aspirations?

The simple answer is no!

Most of the people who teach these seminars have learned through their mistakes and offer their systems with the intention of saving you time and money as you work towards your own desires and aspirations. They may have a good grasp of the answers now, but they did not come up with them straight away. On average, these entrepreneurs have taken anywhere from 12 to 25 years to perfect their own systems. After much trial and error, they finally have the

confidence to explain the benefits of their systems to complete strangers. And they don't give it away; the price is generally at the higher reaches of what people can reasonably afford. Why did they take so long to introduce their systems?

Jane's question prompted me to reflect on my own life experiences and systems for success. I was so captivated by her question that it motivated me to write this book. When considering success now, I have accepted that money has nothing to do with becoming wealthy. You need to know that you are wealthy on the inside first and then the money will come. Confused? You should be. Just like Jane, I was confused too, until I lost everything.

Once I had lost it all, there was nothing to cling onto other than the person I was, and as soon as I understood this person I became wealthy in every part of my life: in spirit, in mind, in body, and in money!

Now I understood the Buddhist term: "When the student is ready, the master will come."

That funny smelling rectangular piece of paper full of numbers and colors is precisely what it is. No more, no less. It's just a piece of paper to be exchanged for goods and services. However, it becomes explosive when you attach your emotions, beliefs, values, and cultural upbringing to it. Just for a moment, visualize walking into your bedroom and seeing one million

dollars in cold hard cash spread all over your bed. Words probably couldn't even describe the sensation.

Now, do the same exercise and walk into your bedroom to find a credit card lying on your bed. What comes to your mind? Curious how it got there? Too tired to worry about it? "Too hard," you say, "I'll think about in the morning." However, would you be too tired if you knew there was ten million dollars available on that credit card?

If we're being honest, we can agree that the sight of money over a credit card elicits different emotions in us. Why? Because it's not the sight of money at all, but the knowledge of what that money can do. This is where I believe we get lost in trying to build wealth: we focus so much on getting the money that we forget what we want the money for! We become the dog that chases the tail of stress, anxiety, frustration, and jealousy, bringing us into an ordinary life, instead of an extraordinary lifestyle.

The essence of this book is to help you become aware of your *true* emotional relationship with money, to help you understand how your emotions play a part in your financial decisions, and to help you learn that you *are* entitled to wealth and that it is in fact your right to be wealthy. The poor cannot help the poor. We need to become wealthy in order to help others become wealthy. We will also explore how feelings such as risk, fear, and confidence are actually a part of you that all others have as well.

Your wealthy friends are just the same as you. And you are what your mindset allows you to be.

I have written this book with the sole desire of helping you to get your financial/emotional foundation solid, helping you to become confident with who you are, and allowing you to fearlessly march forth into the world of investing.

Don't wait for a crisis to happen in your life before finding out your emotional relationship with money. Your emotions can and do destroy wealth. Knowing who you are will allow you to learn from your mistakes in order to reach your goals and become wealthy. The ironic thing is that when you discover your true self, you will realize that you are happy with or without money. But with this new confidence, the money will come—amazing!

I once heard a pastor say, “Blessed is he who perseveres.” In other words, success comes to those who persist. You will experience challenges, but please know that in those challenges lay hidden opportunities. I hope this book will give you your first stepping stone towards achieving your desires. You and your loved ones deserve every bit of them.

You are most welcome to visit my website at **www.heartofmoney.com.au** and leave a message. I would be honored and grateful to help you in any way.

CHAPTER 1: MONEY – THE LEGACY

“Time is more valuable than money. You can get more money, but you cannot get more time.”

~ Jim Rohn

YEAH I KNOW: THE LOVE OF MONEY IS THE ROOT OF ALL EVIL

How many times have you heard that line? Even if you're not religious, chances are you've heard this more times than you can count. Money may not be able to buy happiness, but happiness *can* buy money. Although financial success is not equal to happiness, it certainly is an integral ingredient.

I find it interesting that those individuals who clearly do not let money master their lives seem to be the wealthiest. Yes, they still value their money, but the common factor among these individuals is the passion that drives all of their actions. I believe it's for this reason alone that they've been able to enjoy their wealthy lifestyles.

Although they experience challenges in their everyday lives, their passion makes them move far beyond these challenges, helping them to achieve each new goal and ensuring that their happiness, their family's happiness, their health, and their freedom of

choice is never compromised. So now I see that no matter the financial capability of these individuals, happiness comes first.

Therefore, if you're content, grateful of yourself and the environment you surround yourself with, how could any amount of money buy your happiness?

The opposite is the real truth. Happiness *can* buy you money.

Thoughts of money may also have an opposite affect on us. With these negative thoughts of money come fears of bankruptcy, which narrows the mind, leading to rash decisions that in turn lead us to the very thing we fear the most: losing all of our money.

We must learn to be positive and incorporate wholesome attitudes into our daily practices towards money, to be assured of happiness and contentment.

PLEASE, NOT IN FRONT OF THE CHILDREN

Almost one hundred years ago, Sigmund Freud famously said, "Money questions will be treated by cultured people in the same manner as sexual matters, with the same inconsistency, prudishness, and hypocrisy." These days, sex is easily discussed at home, school, and the workplace. However, the subject of money or the earnings of an individual is as elusive and embarrassing as it was a hundred years

ago. Like food and sex, money has a strong emotional value, and yet when it comes to knowing ourselves, we prefer to remain in blissful ignorance.

Money can be understood three different ways:

1. **Exchange of goods and services:** Its individual value can be separated from its emotions.
2. **Values:** One's past emotional involvement with money introduces culture, attitudes, beliefs, and values about what money can and cannot do.
3. **Money used unconsciously:** Issues of conflict may be expressed using money as the specific focus.

Money carries such a strong significance in the modern world that only food and sex even remotely carry the same level of significance. Money is defined as a unit of an agreed upon value that is exchanged for goods or services.

Man has infused money with unconscious meanings. They may be represented by:

- Self-esteem
- Power
- Fear

- Acceptance
- Rejection

In the early years, the influence of money may have come from those who surrounded a person's social environment, causing that person to base future financial decisions on the following perceptions:

- Cultural background
- Family values
- Developmental experiences
- Emotional needs

These days, money is valued largely on what it can bring to a person by way of material goods. These goods, we assume, provide some measure of our value as people. As such, pursuing money becomes more important than pursuing a happy life, since we tend to think one will lead to the other.

What's worse, our perception of money as it relates to us is usually quite contradictory. We look up to those with money, yet look down on ourselves when we think we're being too greedy. This contradiction places us in a catch-22 situation: we're unhappy with ourselves when we desire money, but we're also unhappy when we don't have it.

The child of a “successful” parent usually has an increased expectation of achieving success and its material rewards. The child subconsciously observes and imitates the parent. The child whose parent is unsuccessful and frustrated will have lowered expectations.

Therefore, a parent’s refusal to answer a curious child’s questions about their salary or finances will cause the child to think of money and finances as a deep, dark secret. Children often conclude that anything secretive is bad.

DON’T TALK ABOUT THE MONEY

Sigmund Freud saw money as a medium for self-preservation and obtaining power. Money also frequently symbolizes sexual meaning, so people tend to treat money with the same inappropriateness, secretiveness, and inconsistency with which they treat sex.

Otto Fenichel, a member of the so-called “second generation” of psychoanalysts after Freud, maintained that the instinctual source of interest in money is enhanced by its social significance. Money conveys real advantages in power and prestige, and has a survival value in its ability to provide food and shelter, so the interplay of social and instinctual influences is an essential relation.

For example, discussing money publicly is considered indelicate. This discretion is one way the upper class maintains its “superiority,” but we can call it something else: the promotion of financial ignorance. On the instinctual side, Fenichel saw the drive to accumulate as a derivative of infantile narcissism transformed into a more realistic need to achieve power and self-esteem. Money is a source of narcissistic supply that originates in an instinctual need for food and unlimited power. This need becomes a part of the ego, the ego ideal of wealth and riches. This will to become powerful, which is rooted in infertile narcissism, is different from the will to possess, which is more related to the wish to control. Children develop a cohesive, positive sense of self when consistent empathetic parental responses reflect and validate the child’s sensations, feelings, and perceptions.

Money has an over-stressed value for many individuals with pathological narcissism. Money can concretely symbolize confirmation of worth and value, envy and admiration (and thus mastery of one’s chronic envy of others), validating power and acquisitive ability. One would desire more and more money as long as nothing changes the belief that money can command emotional as well material goods for others who maintain similar beliefs in its validating power. When one believes strongly that money is able to answer emotional questions, the desire for it is insatiable.

MONEY ATTITUDES OR EMOTIONAL INTELLIGENCE

Researchers have suggested that people with strong emotional intelligence have a less pronounced orientation towards money, and a greater sense of economic self-efficiency. Furthermore, they are better able to balance work against family and leisure time.

Many researchers have supported the general finding that there are complex emotions related to the notion of money and that negative feelings, like worry, are mainly associated with a lack of self-efficiency in handling their personal financial issues.

Striving for prestige and the ability to impress others gives rise to distress and a lower sense of wellbeing. As a result—and quite perversely—individuals motivated by money often experience a decreased sense of independence.

Money is also associated with wellbeing because we tend to make this the primary focus of our time, pushing aside obligations to friends, family, and leisure activities in order to earn that next dollar. What's worse, the whole time we're doing this we say it's for our families.

But people who put less importance on money tend to (a) achieve more, (b) tolerate failure, (c) endure challenges, and (d) maintain greater emotional stability. They don't earn money for status or

satisfaction; they earn money as a byproduct of living out their passions.

As a result, the balance between work and leisure seems always tipped in their favor, and in fact the two activities usually find a way to complement each other. These people tend to be more socially adjusted, making them less concerned about earning money for status and therefore less stressed about money on the whole.

BITTEN BY THE BUG

Dictionary.com (2011) defines “addiction” in the following way:

The state of being enslaved to a habit or practice or to something that is psychologically or physically habit-forming, as narcotics, to such an extent that its cessation causes severe trauma.

In my experience, I think we are all designed to work. However, when a person cannot do without work to maintain a sense of worth, it may be an addiction. Needs for admiration and higher self-esteem are the prime motivators in many individuals to explain their work and wealth acquisition compulsions. This may stem back to the individual’s childhood where parental approval was missing. By adulthood the best way to receive admiration, acknowledgement, and

status is *money*! To receive the adulation they crave, they will sacrifice any amount of time and work to feed their insatiable need for approval.

It's a neverending cycle. The person consciously convinces themselves that success gives them gratification. However, subconsciously, they don't feel gratified, and often don't even feel enjoyment. The aim may have been to achieve and complete the goal or challenge, but it's the pursuit of achievement rather than the achievement itself that gives satisfaction. It's at the completion of any project that the worker begins to feel empty, so they go back to the merry-go-round of work to seek further approval.

The mantra of any self-centered individual is this:

“No matter how much I have is not enough. I want more!”

Should the self-centered individual's illusion of wealth not meet their own reality, they may lapse into an emotional crisis, involving themselves in more risky, larger projects, rather than facing their own discomfort.