

**Informed Choice Radio 119:  
Joan Sotkin, Holistic Approach to Prosperity**



Hello and welcome to episode 119 of Informed Choice Radio where I speak to holistic prosperity and mindset mentor Joan Sotkin.



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Here's the interview transcript, recorded on Tuesday 30<sup>th</sup> August 2016 and published on Wednesday 5<sup>th</sup> October 2016 at [www.icfp.co.uk/podcast](http://www.icfp.co.uk/podcast).

In this episode of Informed Choice Radio, I speak to Joan Sotkin, a holistic prosperity and mindset mentor.

Joan has spent the past 30 years examining alternative ways of dealing with life on many different levels. She has spent this time looking for something deeper and more meaningful and learning to integrate what she discovers into her business and personal life.

Joan is based in Santa Fe, New Mexico, where she studies how we act out family-of-origin issues through our businesses and finances.

This was an interesting conversation, something a little different to the usual experts we feature in episodes of Informed Choice Radio.

In this episode of Informed Choice Radio, I speak to Joan about what prompted a decision to give away everything she owned, how a holistic approach can apply to financial planning, and the relationship between money and happiness.

Welcome to Holistic Approach to Prosperity with Joan Sotkin, in episode 119 of Informed Choice Radio.

Martin Bamford: Joan, if you could start by telling our listeners a bit about you, who you are, what's your background?

Joan Sotkin: It's a long story. I've been around a long time. Many years ago, I was really sick physically, emotionally, financially. When I was 30 years old a doctor told me that I could never be healthy, I was just a hypochondriac, and I just better get used to being a sick person. I said, "That's not my story." I started studying how the body works, how the mind works. At one point in 1975, things weren't making a lot of sense to me. I wound up giving everything I owned away and wandering for quite a few years.

Eventually found crystals and minerals and fell in love with them, and built a very large business, Joan's Crystals and Stones. I had a line of stones called Joan's Stones in 600 stores. I was mailing out 50,000 catalogs at a time. Wound up going bankrupt because I had no idea how to handle the amount of money that was coming in, which in today's money is about \$50,000 a month. My dream came true of a lot of money but I found out there's more to making money than just spending it. Then I eventually in 1995 got on the Internet and have been doing business on the Internet ever since.

Martin Bamford: To take us back to 1975, giving away everything you owned, that's a massive decision, a massive thing to do. What prompted that? Was that just wanting a completely clean start in life?

Joan Sotkin: It seemed like the logical thing to do, to be honest. I think a little differently. I had left a marriage that was not very happy. I was on my own. Ran out of money pretty quickly. My parents had sent me airplane tickets to go back, I was in California. They sent me tickets to go back to New Jersey to attend a relative's wedding. I thought to myself, I have no idea what I'm going to do when I come back. By this time I had gotten into this very spiritual space where I was meditating a lot and I was getting messages in my mind and decided that I was going to take a chance and listen to that voice.

When it came time to go back to New Jersey, I had a giveaway day, and everybody took something. When I got home I had everything I owned in this suitcase. When my father picked me up I said, "Dad, everything I owned is in the suitcase." There was a pause and

he said, "What happened to the pearls?" Which was a gift I had gotten from my first husband. I said, "Oh, I gave those to my landlady as a deposit." He paused and he said, "I've always taught you that things don't matter, so I guess I can't be angry." That was the beginning of a journey.

Martin Bamford: What a journey. 20 years later, the internet comes along. You get on the internet. Is that when this movement from stones and crystals, which was your original business through to a filled prosperity, is that where it all began?

Joan Sotkin: The crystals started in, I got my first crystals, I had this message, go by a pound of tumbled stones. I did that, there's a store there where my mother lived. I bought a pound of tumbled stones. I learned how to use them for healing and meditation and I started selling them one at a time, very small. That is what grew into the business. When that went bankrupt in 1988, then I was again wandering and wondering what to do. I tried a couple of other business ideas.

Remember, I was not healthy physically all this time. I did as much as I could but I had a lot of gastrointestinal problems. Again, I got a message one day. I woke up and I heard, "You're moving to New Mexico." I thought to myself, what the heck I want to do in New Mexico? I learned to follow that inner guidance and wound up coming to Santa Fe with \$200 and whatever fit in my car. My little dog that I had at the time and my 40 pound crystal and my computer. Got in the car and came here. Within 6 months I was in the hospital for a month. They fixed my stomach.

By this time I was online and I started building websites for other people, because this was in 1996 before the Internet was big. I just convinced people that they needed a website. Did that for quite a while. In the meantime I was doing Prosperity Place. My first website had a different name, but I was stepping on someone's trademark, so I had to pick another name. I thought to myself, what do people want? They want more money, better sex, and better gas mileage. The prosperity thing, I had already written a book called prosperity is an inside job. I created Prosperity Place and had been doing it since 1996.

Martin Bamford: Wow. That's the business today, you run a business called Prosperity Place. What made you decide, I think you've described what made you start it. What's the main purpose of that business? How would you describe the goals of the business and who you serve?

Joan Sotkin: To help people live happier, healthier, more prosperous lives. I serve mostly small business owners, which is a pretty wide number of people, because there's business owners and wannabes. Because I'm a business owner, I've never really had a job. I don't relate to job. I have had to figure out a lot of things along the way and like to share what I've learned. What I do is a holistic approach to business and practice building because I don't think you can separate yourself from your business, that your business is an extension of you as is your money. If you're not taking care of yourself, you're probably not taking care of your money. I think everything goes together. I talk about nutrition and brain science and exercise. In other words, it's living a healthy lifestyle. As a result of that, your finances are going to work.

Martin Bamford: I couldn't agree more. I think that's so important and so overlooked by a lot of people. One of the things, the main thing we talk about here is personal finance and financial planning success. How does a holistic approach apply to financial planning what would you say?

Joan Sotkin: First of all I think there's a tremendous connection between emotions and money. That every decision you make has an emotional component. Every financial decision you make has an emotional component. Most people are not in touch with their emotions. What they are, how to work with them, how to improve them. Over the years I've really looked at the emotions that people act out through their money. In my book Build Your Money Muscles, I outline 5 main feelings that people act out through their money.

I'll give you some examples. Let's take alone-ness. It's alone-ness, shame, deprivation, anger, and a sense of being trapped. These are all emotions that begin in early childhood. We learn them in early childhood, we don't express them, and we bring them to our lives and our money. Money is such a great way to act things out. People who are heavy debtors, who are compulsive debtors, they're usually acting out the feeling of feeling of being alone because if I owe you money, you're not going to forget about me. This

feeling of alone is so prevalent in our society today, and also shame.

If you look at your bank balance and you say to yourself, oh my God, "I should be earning more and I'm so afraid my money's going to disappear." Very few people look at their bank balance and go, "oh, wow, look at my bank balance." It's more of a oh my and it's a down feeling, very contracted. What I say is that has nothing to do with the money. Those are feelings you're bringing to your money because money is neutral. Numbers are neutral. They're not asking you to feel anything. That situation does not require a certain set of feelings.

When you can recognize what you're feeling, recognize where it comes from, and do some release techniques and decide how you want to replace those feelings, then you can move forward. The problem is in the personal growth and development business, there's this feeling, oh, there's something wrong with me and I need to fix it. I don't think that's true. I think it's just learned behavior, learned emotions. That you can train your brain to have a different set of emotional responses.

Martin Bamford: How we frame our approach towards money, how we manage those emotions with money, that almost changes the decisions we make and could result in good decisions or bad decisions?

Joan Sotkin: Absolutely, because behind every decision you have beliefs that lead to thoughts that lead to emotions that lead to decisions. The decisions are what inform your behavior. If your behavior is dysfunctional, then yes, your behavior has to change but you really have to look at what's behind it. Someone who is always in a not enough financial position, and I'm sure you've come across people like that, and it doesn't matter how much they have. How many people with hundreds of thousands of dollars or pounds in the bank have you seen who wind up thinking they don't have enough? Is that something you've come across?

Martin Bamford: Yeah, on a frequent, frequent basis. I think not knowing how much is enough, or you mentioned earlier about people see their bank statement and that emotion arises and you think, I've not got enough in the bank is an equal issue I think. At the other end for the

wealthier people that see their bank statements and they've clearly got enough, but they don't know they've got enough, and they've made that decision.

Joan Sotkin: They don't feel like enough. The feeling that's behind not enough, which acts itself out as under-earning are what I call over-earning, how many millions do you really need to live a comfortable life, and that longing for more. Can you relate to that? That feeling of, oh, I need some more. I don't have enough. That starts in very early childhood when there isn't the proper bonding with the parent, the child didn't get enough touching, or they don't feel connected. Remember I said alone-ness. That's the feeling of not being connected.

If financial advisors would understand this emotional piece, it would be much easier for them to deal with their clients and to help them get over their financial fears. It's really important to understand the longing. When someone says to me they want X number dollars, very often I'll say, "How much do you need to have enough?" The most common answer I get is \$2 million, which is so far away from anything they've got now that I know that's going to happen. Why do you need the money? Why do you need that much money? What is it about your life that is so unsatisfying to you? If a person can't be satisfied today, they're never going to be satisfied because they have a dissatisfaction habit. Can you see that?

Martin Bamford: Yeah, that makes sense to me. I think financial advice, financial planning hopefully is moving closer towards understanding some of these issues. Certainly conversations like this will hopefully open up the eyes of some financial planners and make them realize there's a whole different field out there we need to apply to our clients. Another emotion that's often is touted at the same time as money is happiness. How does money and happiness relate to each other? Is that you come across with some of your clients as well?

Joan Sotkin: People have this fantasy that more money is going to make them happy. If they're not happy today, they're not going to be happy with more money. Emotions are habits. You might get, someone hands you a check for \$10,000, you're going to feel high for the moment and you're going to buy, when I say to people, "What do you need the money for?" "I want to buy this and I want to buy that." That's no way to get wealthy because

wealthy people don't spend their money. That's how they get wealthy. It's this longing, this wanting.

Until you understand that and that you go after better connections, better relationships, because money is just a symbol of relationship. It's energy passing between two people or entities. As long as you're focusing on the money and only think that money will make you happy, it not going to work. I know a lot of very wealthy people. I have a lot of wealthy people in my circle of friends. The money doesn't make them any happier.

Martin Bamford: Instead of money, we should look towards things like experiences?

Joan Sotkin: Absolutely, and the new studies are that experiences mean a whole lot more than things. If you think that having \$1 million in the bank is going to help you feel secure when you've never felt secure, it's a fantasy because the feelings have nothing to do with the money. I admit that when I have more money coming in, there's a feeling of lightness that I have even though I'm perfectly comfortable no matter what the situation is. I don't go out and spend it right away because I'm very aware of the cycles, particularly when you're in business. If I'm feeling that lightness, then I say to myself, okay, what does it take to feel this all the time? Its training your brain. It's brain science.

Martin Bamford: Absolutely. Can we move on to what you do at Prosperity Place? One of the things I see you offer is an online course. What does that do? What does it encourage and teach your clients to do?

Joan Sotkin: I just started doing online courses, and I love them. First of all, they're very video oriented and I love standing in front of a camera and talking. I worked in Hollywood for a long time and it rubbed off on me. I'm very happy doing online courses. I have 2. One is called financial freedom formula, a holistic blueprint for success. The other one is called simple meditation for busy entrepreneurs. My goal is to introduce people to these basic principles. The one I'm working on now which will probably be out in October sometime is called rewire your brain for financial success.

Martin Bamford: Okay, that sounds a good one. I think we'll keep our eyes open with that one. That will

have a lot of relevance to what we do here. Once a client of yours starts going through this holistic approach to prosperity, how long does it normally take for them to reframe their attitude towards me and towards success? Is it different for everybody or do all clients follow a similar path, a similar journey?

Joan Sotkin: Everything's different for everybody. I don't think there's one size fits all for anything. When you say how long does it take, I have this crystal wand and I hold it up and I say, "I have this magic wand, I'll wave it over you." It depends upon how much resistance you have, how willing you are to change. Every person has a different cadence to their lives. People run into resistance. Everybody in the personal growth and development field knows that only a small percentage of people who want to change actually change. People want their lives to change but they don't want to change. Change is not easy. It confuses your brain and you get what I call the moving stupids, when you move from one house to another, you really want to be in the new house but you get really stupid.

You bump into walls, you don't know where anything is, you lose your wallet, you lose your keys because as you're building new neural pathways in your brain, it gets confusing when your brain hasn't decided between the new neural pathways and the old neural pathways. You get that feeling of discomfort and disorientation. Most people just go back to what they were doing before. When you say how long does it take, I have some clients where we meet, and I usually meet with my clients once every 2 weeks. We meet, we talk about what's going on. We identify some of the issues and I give them some suggestions. 2 weeks later they've done it all and they're moving forward. Other people, by the second thing, they go, I can't really afford this and I think I better stop, because they can't handle the change.

Martin Bamford: The amount of resistance somebody shows because of that resistance to change is an important factor in how successful they are in making the change.

Joan Sotkin: Right. I spent a lot of time working with that. It's something I call the identity factor where if you've been in a less than position all your life, that's part of you are, your self-concept. People will say to me, "I have a low self image." That's learned behavior, that's not who you are. If you identify yourself as a person with a low self-image, then it's going

to be very hard for you to become a person with a lot of confidence and a strong self-image because you don't know how to be that person.

What happens is as you start changing, as you become stronger internally, people start responding to you differently, and that's confusing. Suddenly people are giving you what you want and treating you differently. That sense of not knowing who I am in this new position affects how you feel about yourself. There's a fear of losing your position in your peer group, losing your position in your family of origin. It's just easier to stay where you are.

Martin Bamford: Okay. Just to finish up something we've been asking all of our guests from the United States of America recently with the upcoming US presidential election is a view on that, really. What I wanted to ask you, Joan, if that's okay, is do you think either candidate, Trump or Clinton, has embraced a more holistic approach to prosperity as part of their campaign?

Joan Sotkin: One of our candidates is so self absorbed that I don't think he could ever understand empathy. I just feel that Donald Trump is emotionally sick. I can't relate to him in any way. I think that Hillary has a more compassionate view even though people pick on her all the time because they've been picking on her for years and years and years. I was a Bernie supporter. I'm perfectly happy with Hillary because she's got a lot of experience. I think she's open to new things. Does she meditate every day? I have no idea. Does she eat properly? I have no idea. They're doing what they have to do to be who they are. I don't think we can ask them to be anything else.

Martin Bamford: Do you think either would garner more support if they were a bit more emotionally open and revealed a little bit more about their approach to things like holistic lifestyles and prosperity?

Joan Sotkin: I don't know, because the question is is the American public open to that? The young people, I'm amazed at how many people are meditating, talking about mindfulness, and thinking about if not doing a change in what they're eating. If you see what people eat generally, they're stuffing their face with poison for the most part. I haven't eaten sugar in

43 years. I can stand on this pedestal and say eat properly, people. Most people don't. Even people on a holistic path will often say to me, "I can't give up my chocolate."

Martin Bamford: It's a tough one. I'm currently myself 2 weeks into being completely sugar-free. Every time I do it just reminds me how tough it is to give it up. It's a real addiction.

Joan Sotkin: Yeah. I was a sugar-holic. I ate so much chocolate. I have honestly not even any sweetener of any kind for 43 years. That's why at my age, I'm in my 70s, I'm healthier than most people half my age.

Martin Bamford: Absolutely. As you say, a lot of people eat poison, effectively. I think that has a big impact on our health, on our mindset, and just foggy thinking and things like that. Joan, thank you so much for being on the show on the Informed Choice radio. Before you go, are there any social medial links or websites you would like to share with our listeners?

Joan Sotkin: Sure, start at ProsperityPlace.com, and everything is linked to that. That's a great place. I'm on Twitter and on Facebook and LinkedIn. It's hard to not find me.

Martin Bamford: Wonderful. We'll make sure we put links and every thing in the show notes so our listeners can connect and find out more about what you do. That was a fascinating conversation. I think as I said before, we started recording at a completely different dimension to personal finance and financial planning, which I think are so important. Thank you very much for coming on our show and being a guest on the Informed Choice radio.

Joan Sotkin: Thanks for having me.

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