

The Just Word Podcast

Transcript of Episode 20 – Women And Money

Guest: Melanie Rousseau

Pat Bolland 00:00

Melanie, a pleasure to meet you.

Melanie Rousseau 00:03

Very nice to meet you as well Pat.

Pat Bolland 00:06

Melanie, I went to the Money Mama website, and it talks about an event that happened on November the 23rd of 2018. Can you share that with us? What was it?

Melanie Rousseau 00:17

I call it my transformational date. I used to read a book called The Very Hungry Caterpillar, I don't know if you're familiar with it, to my son. And this is kind of the same analogy. I was in a relationship where I learned a lot. And that day I decided to choose me, I decided to choose my path. If I may say, sometimes in life, we have to learn a certain way. This lesson was a little bit of a tough one. But again, I feel so blessed that I did learn it because not only my energy bank was empty, my emotional bank was empty, and my actual bank account was empty. And so it was a big leap. In my life, though, if I look back, I've always leapt tremendously. But this leap was even more challenging. I had a 15 month old baby girl. And I just didn't know how it would work. But like I have it tattooed on my forearm, let it go and have faith and in life, this is something that I value, and this is something that I believe in. And when I decided to pull out of this relationship, again, I didn't know how it will work out. But it all worked out because I choose my health. And that's why I'm such a big advocate, like you say, to fill your cup first. And I know it's really ... like ... she calls it, call it cheesy, call it, you know, it's so, like everybody says that, right? But until you actually have a life event that forces you to do it for your own health and mental health. Then you become the butterfly, like the story, right? And I remember being on on my bathroom floor and my condo back in the day and my son noticed and my son said 'I don't know why mommy, you're always so sad'. And as a as a parent, you know, I put a smile on and I was, I thought I did a great job but later that we know that our kids have such an incredible intuition. They're just like FBI agents, they know exactly. And so I was able to give him this analogy to say, you know, I let someone put me in a cocoon. But mommy is slowly nibbling a hole in this cocoon, and I will become the beautiful butterfly. And sometimes that all you need is faith and trust, that I'm very spiritual that God will send you Earth Angel, that's what I call them, along the way to guide you, to give you hope, to lead your hand. And that I received at that time. I was so shocked of how many people came into my life helping and just give me this inspiration. And that's what inspired me to create Money Mama, because I knew that I wasn't the only woman who was going through that ... through another transition. It's my second separation, right, and losing all that you felt that you've built. Granted, when you have an open heart and again you trust, you know, and you took, you take, this experience to create and to help

others. And that's exactly what mom Money Mama is, is want to be the mom of women who're going through a very tough transition, doesn't know what to do with their finances and rebuild. We're here.

Pat Bolland 04:27

Did you get therapy through all this Melanie or are these concepts ... ?

Melanie Rousseau 04:33

Absolutely, I did. I reached out for therapy. Absolutely. This was beyond, you know, what my friends and family could help me with that, you know, to a certain limit, right? They're not professional... pshycotherpists but, you know, the absolutely mental health... it is. And that's the beautiful gift that I received is asking for help, for me, was very challenging. I'm a very proud person, I've been on my own since I'm 16. So I have that philosophy of like, I can do it myself, I'll do it myself. But at that moment, I just could not do it myself. So again, it's a beautiful gift when you open up, and you're, you're seeing what's in front of you. And it's like, Okay, you know what? No, I truly need some advice and some help. And that's what ...

Pat Bolland 05:25

In the meantime you're still trying to raise your son and your baby daughter, right?

Melanie Rousseau 05:31

Yeah, exactly. Yeah. And that's, but that's my reason why, you know, when I look at my children, I am such a blessed momma, you know, and they give me strength. They truly give me strength, and I want to inspire them. Like, I think every parent can relate. We want to inspire our kids, not only to be better than us, but also being kind, considerate human being, and resilient, and independent. Those are a lot of values that I treasure. And so I'm very bold and honest with my kids. You know, they see me cry, but I share sometimes, you know what, this is what life brought to mommy, but here's what I'm doing with it. It's okay to cry, it's okay to feel angry, it's okay to feel whatever you feel is okay. But you can't stay there. You need to use these emotions, acknowledge them, and then move forward. What is it giving? It's giving you a gift, because every experience in our life, Pat, I don't, I'm sure you can relate, you know, give us something to bring us further to form us in certain way to inspire others to help others and share, right, it's where being vulnerable comes, right. I'm a very vulnerable person. And some people say I'm sharing way too much. But to me, it's like if I can inspire one person to continue, who had lost their hope, perhaps, because I was almost there. If I didn't have my kids. You know, as much as that, you know, my friends were oh my gosh, even my former husband was absolutely amazing. through the process and transition. It was, you know, my kids were, you know, I've got to get back up. I've got to get back up.

Pat Bolland 07:28

Yeah, so that they provide the stable emotional base for you. But in the end, you become a positive role model.

Melanie Rousseau 07:37

Oh, yeah. every parent's, right. It's not do what I say, for me it's do what I do. Right? Because integrity. Chicken, I tell my friends.

Pat Bolland 07:49

You were in the financial industry. I read through your CV and it was in the insurance industry. Did that make the transition any easier to create Money Mama?

Melanie Rousseau 08:00

Yeah, absolutely. Because indirectly, I always coach clients. You know, when I was young, I was blessed to have my grandmother, she's in the back there. At a very young age, I remember having a tea on the front porch. And she was a real estate investor. So she would tell me about RRSPs and why I should invest in real estate and I would see her manage all the real estate that she owned and collect the rent, and repairing. And it inspired me to create the same for me and I'm, you know, so I have those steps. I have purchased multiple property. I knew how to do leveraging. I know, you know, I'm very aligned in my spending and I know all of these techniques. So in my transition and in creating Money Mama, again, like you said, the beginning Money Mama is all about experiences. Yes, I've read quite a bit of books. But I base this mostly on what I've experienced through my life journey so far. So yeah.

Pat Bolland 09:05

Okay, so what are the key objectives, if you will, of Money Mama, like, can you nail it down to two or three things that you're trying to accomplish with every person that comes in contact with the website?

Melanie Rousseau 09:19

Well, first off is really a non-judgmental environment, that I want women to feel safe, to come and knock on our door and say, I really don't know what to do with this. I got into a lot of debt or I'm in transition, you know, my husband was managing the finances or I'm not making enough income. So it's really getting these women into the door, having a conversation in front of a cup of tea, have a cup of coffee, and just like a friend would do, is listen first. And then see if they are ready to make that step. Because at the end of the day, knowledge is power. But knowledge is no power if we don't make any action. And sometimes we're just not ready to make these actions just like how many times I had I tried to leave that relationship ... 20 plus times. And when my therapist asked me, What made you leave this time? Like this was this was it. This? I was ready. Right?

Pat Bolland 10:35

So how would you describe your perfect, I'll use the word client, but I mean, maybe you use a different word, partner, or student ...

Melanie Rousseau 10:44

Client ... they become my friends. You know, it's like, I think I become the biggest fan. Like, I love seeing women, in my case, because I work with women, no offense to men, I just work with women. I just love seeing them blossom, and open up and step into what they truly care about. And just being unapologetic and just go for it. You know, without, there's always going to be doubt, let's be honest, I still have doubts. We still always have that little voice sometimes. But again, I become their biggest cheerleader and their guide, always say, I don't have the answer, you have the answer inside you. Right? I'm just here to pull them out. And to organize them sometimes in a way that makes more sense. And that keeps you motivated.

Pat Bolland 11:38

What do you see as the most common challenges that women face, in finances or in life? And then how do you address that?

Melanie Rousseau 11:52

You know, worthiness. is the first word that comes to mind is

Pat Bolland 11:58

Worthiness

Melanie Rousseau 11:59

Worthy ... Women, I don't know if it's society, I don't want to blame anybody. It's not my goal to point fingers, okay. But as a woman myself, you know, I can relate obviously, that society, or sometimes the way that we are raised to be a certain way to act a certain way. Because we are women or we are Mom, you know, we hear that often, like now you're a mom, you should not dot dot dot, right? So we repress a lot of things that to us is important because of perhaps the fear of judgment. Or, also, if we come from a more conservative environment, financial environment, we don't think it's achievable. So a lot of women comes and so I walk, I don't have let's say, a PhD, or I don't have a master's degree or so. But it all comes down to worthiness. And

Pat Bolland 13:04

I'm actually surprised you say worthiness, because I would have thought it would have been something like financial education or confidence that they can do the books or know where the numbers fall, because they haven't had that experience.

Melanie Rousseau 13:18

But when we do the mindset, together, most of the time, it comes from feeling unworthy or a lot of shame about money. Right? So I know it's not the answer that is difficult, right? But the education comes after because once you unblock these feelings that no, it's not, I'm not worthy of this, I don't think it can have that because it's, it's too good for me. Right? Then the learning and the education comes along much better, because now they're open, and they are seeing their own path, their own vision. And whatever that means to them. And that's the thing, right? I always share it on my pages like, rich doesn't mean becoming a millionaire for everybody. There's so many different meaning to rich, and that's where we discover, with my clients, that what does that mean to you? Right, because we all want to keep up with the Jones. Right? indirectly, we all get fooled into the dream of being millionaire, but it might not be that for you. And there's nothing wrong with that. Right? And that's the acceptance and again, once you feel so worthy, or whatever that is to you. Nobody can change that in a in a beautiful way. Right? It gives you power to stay focussed.

Pat Bolland 14:56

Yeah, let's talk about the process a little bit because if worthiness is the big thing that and education is down the list. The ... your friend now comes in and she has a coffee with you. What's the first thing you talk about then?

Melanie Rousseau 15:13

Well, we discover what's important to her, we have a conversation, like it's a very friendly conversation, and we determine if she's ready. Is she ready for the next step? Right? Education is not, it's just a second step. Right? It's not that far down the list. Right? It's just again, discovering where her concerns are, where her fear are, what's happened to her in the past, because there is, there might have been money trauma, right? It's just discovering these area where she wants to see improvement. And then it's just moving forward with it. It's as simple as that, it starts, it all starts with one simple conversation. If I'm the right coach for her, then I will let her know. If I'm not, then I will pass her forward to somebody else that might be better. With depending whatever it is for her.

Pat Bolland 16:07

I, when you read the statistics, marriages often break down ... or one of the more common reasons they break down, is because of finances. Is that your experience?

Melanie Rousseau 16:21

Yes and no. Because of my true separation? Is that what you're asking? Yeah,

Pat Bolland 16:25

No, I'm not thinking about you. Personally, I'm thinking about the people that you work with, your clients?

16:30

Oh yes. Yes, absolutely. And it is a fact. I mean, I've gone through separation. That's why I'm like relating, right? Because yes, there are some money. It wasn't money issues, but we were not aligned in our money values. And what we wanted to build together and yes, that resulted in a divorce. Right? So yes, absolutely. It is. The number one reason why people most of the time divorce, it's very high on the list.

Pat Bolland 17:02

So do they open up easily when talking about that?

Melanie Rousseau 17:06

I mostly work only with women. I don't work with couples yet.

Pat Bolland 17:11

No, no. But I mean, do the women open up easily? About finances being the cause?

Melanie Rousseau 17:17

Absolutely. And my first response to that is, let's work on yourself so you can inspire him without pulling and pushing and right? Inspiration is such a strong tool. Once you step into ... 'cause, that you are in a relationship or not. You are it, you should be having that mindset that you're supporting yourself. Because once you have the expectation of my husband, or my partner should support me, then that's where the friction starts happening, especially if the values are completely different. Right? And the

spending habits are different. So how can you bring people together is by bringing their and finding out the values that are common together common core values, and then you build from that together?

Pat Bolland 18:22

That's interesting, because you say you only work with the women right now, how many of your, the people that you work with, how many of them would be single? three quarters or your clients? And so the real question is, what do you do but the other quarter, you say you're going to work with married couples in the future, but why not do it right away.

Melanie Rousseau 18:42

But I always ask, that's the thing I always asked when I know that there's a couple I always asked, Would your partner be willing to join us?

Pat Bolland 18:51

Okay

Melanie Rousseau 18:51

And the answer is typically no. I want to do it myself. I want to do it myself first .. and the other side is sometimes he's not willing. So there's both, the independant side, let me get confident in my finances and I can bring confidence into my conversation with my partner, because i will look better when I know what I'm doing, and then there's the other side, it's just not happening at that moment.

Pat Bolland 19:27

I get it, I get it, because so what you're doing is you're building up their worthiness, if that's their biggest obstacle, you're building up their worthiness so they go back into the relationship stronger.

Melanie Rousseau 19:39

Correct, and they don't need to fight, they don't need to prove, right, you just go into a conversation, an empowering conversation to say, let's do that together. Here's like the excitement. You know, like a kid when you start learning how to write. You go to your parents, like, I can write my name right? The excitement of that, I want to bring that into the couple's finances to say 'Here baby, you know, let's do that together' like 'Look what I've learned, what do you think?' Right let's let's build something and again find a common ground and then build from that because obviously you married this person because you saw beautiful things in them, right, and it doesn't need to be totally aligned that's why, again, there is an account that we open and we call it the 'blow' money not only to make them laugh, but as a couple that 'blow' account you cannot say anything. You have it, if she wants to spending on shoes and have 3000 pair of shoes. You cannot say. If he wants to spend it on, you know, cigars, then that's okay too. Then you cannot, so they cannot, so it reduces dramatically the financial stress because it's like okay, that's your vice, both vices, shopping, whatever it could be. But that X amount of dollar that we determine together cannot be like pointed out and say you've spent it on this. No, you haven't determined account. That's it. Right? So there's no conflict. Well, there's always always a little conflict, but it reduces the conflict like 95%

Pat Bolland 21:28

You know, on that pilot positive message. Let's just leave it there, Melanie, but a real pleasure to have a chat. Wish you continued success.

Melanie Rousseau 21:36

Yeah, thank you so much Pat, you know, I'm very grateful that you reached out and hopefully this interview will help. You know, I'm building something for couples soon, so I'm excited to do that..

Pat Bolland 21:50

Looking forward to Melanie, we'll do a follow-up...

Melanie Rousseau 21:52

Sounds good. Have a beautiful day.

Pat Bolland 21:56

Okay, thanks you too.

Melanie Rousseau 21:58

Bye,

Pat Bolland 21:59

Melanie Rousseau, founder of Money Mama.