Michelle Bryant - **00:00**

Yeah.

Mike David - **00:03**

Late night, late night partying.

Michelle Bryant - **00:05**

No, just like three months of non stop mental work.

Mike David - **00:10**

Oh, geez. Yeah, I, I know what you mean. Are. Are things, are things better on the council front and.

Michelle Bryant - **00:22**

Yeah, council, but like my staff, my directors, let me just say they're not strategic at all, which is putting me into the weeds where I don't want to be.

Mike David - **00:38**

Yep, I know. I definitely feel that pain when I'm, when I'm in the weeds. I, I do not feel. Feel great. So.

Michelle Bryant - **00:48**

No, but at the same time I'm like, okay, I'm telling myself I'm only going to be here in the weeds for a little while until I am able to get my strategy across to them, get them understanding what my expectations are. Yeah, I'm hoping anyway.

Mike David - **01:12**

I hear you. Well, if you want to go up to the strategy, we can for the next hour or so. Tiffany will join us in an hour for LTC talk. Hey, we could take the next hour for. For book talk if. If.

Michelle Bryant - **01:30**

Yeah, you like?

Mike David - **01:31**

Cool.

Michelle Bryant - **01:31**

Yeah. I see we've got only the three sections left.

Mike David - **01:35**

Yeah, we're getting there.

Michelle Bryant - **01:38**

Which is great of the first part. I've decided to take my meeting virtually at 9 o', clock, which I was gonna. I told Leia that I was gonna be in the car for the 8 o' clock meeting, but I'm like, I'm. I can't.

Mike David - **01:54**

Okay.

Michelle Bryant - **01:56**

So I'll. It's. I. There will be no interruptions. Except maybe a bathroom break.

Mike David - **02:01**

Okay, sure. And she is working on updating the LTC dashboard. That way we have all of it there. Even adding the call that I had with Jay two days ago.

Michelle Bryant - **02:17**

Okay.

Mike David - **02:17**

Two days ago. Yeah. Good. He. He gave me some more clarity for this project and a couple other ones. But yeah, it just made, you know, things a little more clear on my end. I. Yeah, maybe we'll keep the LTC talk because I did want to talk about Nathan and just hopefully you agreed with that. That message was good.

Michelle Bryant - **02:47**

Totally cool.

Mike David - **02:49**

So. So yeah, let's. Let's jump in for the book then. In that case, let me bring up. I think I had my other laptop. Yeah, it might have been on my other laptop actually. So would you have the questions handy by any chance?

Michelle Bryant - **03:07**

I do. Perfect. Don't we put them in chat or do you want them on the screen?

Mike David - **03:12**

If you want to share your screen, sure. So are you down for the. The techno electronic event in August?

Michelle Bryant - **03:22**

I. Still thinking about it. I try would be, but I'm like Maybe a session or two.

Mike David - **03:31**

Yeah, well, it's actually, it's more sound design than sound art. If. Yeah, it's kind of interesting. I think that's why Carol likes it. She said her partner will actually be having an exhibition there, which is kind of interesting. So she'll, I think she'll, they'll be part. Participating in it, which is kind of cool.

Michelle Bryant - **03:57**

Oh, that's good.

Mike David - **03:58**

Yeah.

Michelle Bryant - **03:59**

All right, you can see section four, five and six here.

Mike David - **04:04**

Yep.

Michelle Bryant - **04:05**

Okay, so scarcity and survival thinking. Yeah, interesting topic.

Mike David - **04:14**

Yeah. So I guess like before, we'll just read through the questions and we'll open conversation. So looking back, do you see scarcity thinking in your family or community growing up? What were the survival strategies that people used to stay financially safe? Which of those survival strategies will serve us today? Which ones might now hold back? Might now hold people back? What does scarcity mindset actually look like in everyday decisions? And when does caution become limitation? This is great.

Michelle Bryant - **04:50**

Yeah. These are such great questions. Do you want to go?

Mike David - **04:54**

Yeah. Scarcity thinking. Yeah, it's like we talked about last time. It's, it's so prevalent in our communities that, you know, it's really, I think it. We really have to work hard to reframe, recondition that thinking. Right. And, and I still, you know, I, I still find myself going back to those that, I guess, model of the world from time to time, because I think for me it was always framed as, you know, like safe. And it's just better. We're just better off being conservative, I guess, or being like, it was never really, like, I wouldn't have been able to label it scarcity. It's only in the last couple years that I, I kind of see it as that, which is kind of interesting.

Mike David - **06:10**

But the classic thing that my dad always told me was, and he still says it to this day, it's like, treat it like it's going to end tomorrow. And I think just that belief is just encapsulates. Encapsulates whatever that word is, summarizes the, that philosophy that definition of scarcity for me, where, you know, it. Treat it like it's going to end tomorrow. And it's. So you have to always be prepping. You always have to be on guard. You always have to be, you know, there's no, you know, any deviation from that. Is. Is risky, is. Is, and, you know, wrong. And, you know, I think what came from that was the thinking or for me, the risk was that, you know, he or my family would have to tell me one day, like, see, we told you not to risk too much or see.

Mike David - **07:22**

Not to spend too much or not, you know, plan for the future. And you know, I think I am very. On one hand, I'm very grateful for that teaching because the opposite, obviously to be frivolous and to be the opposite of that was. It's kind of interesting to see that definition. And the opposite of that was not abundance. It was carelessness. And you know, so abundance was framed as carelessness almost and something to avoid. So yeah, I mean, I, I really personally had to work very hard to kind of see that in a different light. And I, I think we talked about it last time where it was, you know, people like Tony, people like Peter Diamandis, people like the people the books that I was reading talked about different ways of seeing scarcity.

Mike David - **08:34**

And you know, whether that was from a psychological perspective, whether that was from a economical, whether that was a mindset thing versus, you know, so, but yeah, these, this was my reality growing up was that, you know, money was hard to come by and when you got it, you had to treat it, I guess, with respect and you know, because it's, it's. It's not going to come easily. And I think what, sometime the. What kind of came with that also was a whole I. Identity almost where. And this kind of popped up at different levels. But when I was at college, I would see people with money and I think there were some beliefs around that where, you know, what did they do to get that money? What did they, you know, were they ethical in getting that?

Mike David - **10:00**

And you know, I think I had some judgments around that and sometimes money equaled that, you know, they did something bad or they, you know, because there were definitely examples growing up that, you know, if somebody had money, it's like they must have did something wrong or. So it was on so many different levels, I guess deep down to identity level. On what. Like if you were to make more money, then you would have to become a different person and that person wasn't necessarily a desirable character to have. So it's very interesting to kind of look at it now and unravel all of that and all the beliefs at so many different levels. Right.

Mike David - **11:07**

And you know, sometimes we would look to other communities or even people organizations where sometimes it was like if another community came into Some money or they had a settlement or, you know, they made a deal with the government, for example. If we're talking about our, some of our sister communities, like, well, they must have sold out. They must, they would have to like, have sold out to make that deal. So the compromise was, was large. And I don't really know the details of each situation, I guess looking back on it now, but there was a lot of stigma around money and things like that and what you had to do with it, what you had to do to get it. So yeah, I would say, like, as far as family, community and, you know, the different levels of belief. Any thoughts on that?

Michelle Bryant - **12:23**

Yeah, so you raised some really good points in terms of scarcity. And so just kind of go through scarcity in my family and community, definitely. I think that's all that I knew growing up and I saw growing up, but I saw it from two different perspectives. My mom always stressed about money. Not enough money, I'm in debt, my credit cards are high. Where are we gonna get money for this and that? So it's just a constant, like scarcity. And that's what I saw, that's what I lived. And I think that's part of what I absorbed as well. But my grandparents, on the other hand, they never talked about the stress of money. And I'm sure they had it. They lived in a very, like, modest house that my grandfather built himself and in local lamps.

Michelle Bryant - **13:21**

And they always had like, just enough that I saw. And, and maybe they were stressed about it, I don't know, but they never talked about it. What I saw from them is my grandpa worked hard. He gave my grand money to pay the bills. He went to his accountant for his business. And sometimes there was money left over and sometimes there wasn't, and, but there was always just enough. So I saw like two perspectives where both probably, well, both definitely living in scarcity. Because in the space of my grandparents, they didn't like, they weren't extravagant. They didn't buy anything more than they needed. They didn't need to have the latest and greatest or keep up with anybody. It was just, this is what we need and this is what we can afford and this is what we have.

Michelle Bryant - **14:23**

And I'm not saying my mom tried to keep up with everything, but she was always very savvy, like shopping and things that had to be on sale if we bought, if she bought them for us or for the family. So seeing it in my family structure, in the community Definitely in my, in la coolance, on the reserve, for sure. Understanding. But it was more scarcity. Like you said. You didn't know the concept until just recently because I felt were living it was a survival mode. This is, this is reality and we accepted it as reality and the norm and always in survival. And I think largely in like looking back and reflecting on it's the ending act. It's the constraints around the Indian act that cause the scarcity mindset that caused this poverty that we see in our communities where it's really.

Michelle Bryant - **15:32**

People like you talked about the, if you all of a sudden got money, oh, how did you get it? Or what did they do? Or if they're in council, like, oh, they're chief and council, they just get all of this stuff. He got his name like my grandpa, I've heard it about my grandfather. Like I remember when he sold his herring license and you know, got an influx of money. He bought me a new car so that I can drive them around. So I was like, they didn't have a license and I was like committed to taking care of them. So they, we had a new car and went on a trip to Hawaii.

Michelle Bryant - **16:08**

And I remember walking in to see my, my other grandma in the bingo hall in Prince Rupert when I got back from my trip because I bought her a little something and I wanted to give it to her and I overheard this lady from luck, William, so like, oh, there's the chief's granddaughter. They just came back from a vacation and he bought her a new car. And I'm like, and, but it's that those little things, the little perceptions where it's, you're in survival mode and survival mode means comparison. And, and I think that leads to an even deeper sense of identity that you were talking about too is what does that mean if they have more and I have less? And is having less okay?

Michelle Bryant - **17:05**

Or do I always like, am I always constantly striving for more than I actually have and therefore not having this like full sense of identity, like if I get that or if I have that, then I'm going to be happy. So yeah, it's interesting when you pair scarcity with survival and identity and I think that those three can be a very complex pairing in the sense of how people live their day to day lives. So going into like the strategies that people use to stay financially safe, the survival strategies is going back to the, like my grandparents, they just, they knew how much money they had to spend and they lived within those means. They had a credit card, but my grandpa always made sure it was paid off every month. It versus my mom.

Michelle Bryant - **18:08**

It's like, okay, we need, like this is the amount of money we need to live. And my income can cover part of that, and the credit cards are going to cover part of that. And, and so you're constantly trying to play catch up with the, with debt and so which then causes stress. So I guess that goes. I, I would say it goes back to how people think about money. First of all, how they relate it to their identity and what they actually want. And I, I can't say from experience, from my, I can say from my experience only that when you're living in survival mode, you don't know what you want because you're just trying to stay alive and you're trying to stay afloat. And so that big picture thinking isn't always there when you're in scarcity and survival mode.

Mike David - **19:08**

Absolutely. Yeah.

Michelle Bryant - **19:10**

Yeah. And the survival strategies that still serve us today. If I was to think about that for myself, I guess it would be questioning the questioning purchases, like, do I really need that? Or it's more like, do I like it or do I love it? If I love it, then yeah, and I have the money to buy it, then I'll buy it. But if I just like it, I might just like it today, I might not like it week from now. And so like, I think that discernment helps in a way. Holding people back is not seeing the big picture and not thinking further enough ahead strategically.

Michelle Bryant - **19:57**

Or when you do have enough money where you don't have to be in survival mode or scarcity, your, your identity is so tied to that scarcity because it's, you've lived it for so long that when you're finally out of it, you don't even recognize you're out of it. And I saw this in my mom as well. I'm like, mommy, you have the money to renovate your house and this is what you've always wanted to do? She's like, no, I just have to think about it or I have to ask this person. I'm like, why do you have to ask that person? Like, it's your house.

Michelle Bryant - **20:29**

And, and so I remember having the scarcity conversation with her and I literally had to like, help her see in a spreadsheet, like, mom, you have enough money and I just want you to see it in black and white so that you're not stressed. And you can live your retirement, like, without guilt of spending what you want to spend and traveling when you want to travel. So I think the old beliefs around scarcity definitely hold people back and not recognizing when they're out of it. What does it look like in everyday decisions? I think if I think from experience, when you're in scarcity mindset, you're always like, I remember for myself is like, I think I talked about this before is like, always like, okay, I make this much money. This is how much I pay in expenses.

Michelle Bryant - **21:29**

I'm going to put this much money away just in case. And you're like, just in case? What is it for retirement? Is it for something like, what is it? What is the just in case like? And I think goes back to what your dad was telling you. And so it worked out in the end because now I can most likely retire when I want to retire. But it was the scarcity mindset that stopped me from science spending more money than I could have at the time. Because as income continues to grow, like, obviously expenses grow if your lifestyle expands with it, but other everyday decisions, and I guess it's the hesitancy to do, like my, in my mom's example, the hesitancy to do what you know, you're able to do without validation or verification from someone else that you can do it.

Michelle Bryant - **22:34**

And I think that's when it becomes a limitation. Like, it's you have, you can't pull yourself out of that scarcity and survival mindset because you can't see the big picture, because you can't envision what your ultimate outcome might look like or what your ideal life might look like. And it doesn't have to be like, extravagant. It just has to be like, what fills your cup, what fills your heart. And when you don't know that being overly cautious makes you stressed, it makes you not realize that you may actually be living your ideal life and not even realize it.

Mike David - **23:12**

Yep. Super good, super good points. Yeah, I think, you know, as I grew, I'm not sure if it's necessarily the, you know, the financial situation that my family was in and, you know, whether that's my immediate family, parents, or aunts and uncles. I, I feel like we've gone through the whole spectrum of, you know, financial situations, right. Where I, I think some, at some points it almost felt like less was more virtuous. Right. Like we, like, if you didn't need more, then, like, that was good. Right. And, and that's how to be happy with needing less. And, and that's a, I think that's an overall, a good philosophy to have. I think I mentioned it last time where Tony's finance event. That was one of the first things he said. Like, you know, this is not about becoming a billionaire. It's become, it's how.

Mike David - **24:27**

How do we have the most satisfaction with the least amount of money possible, right? That's, that's true happiness, right, as. As defined by Tony in that moment. And you know, there were times where there was, you know, there was a general feeling, belief that yeah, there's always enough. There's always going to be enough. We just. If you work hard and you know, you are mindful of your expenses, then there will be enough. You know, we definitely had those moments, those feelings throughout my childhood, for example. And yeah, I, you mentioned it earlier. Like, you know, buying a new vehicle was like, it was a big thing, right? It was, it was a status kind of, you know, like it made waves in the community when somebody bought a new car.

Mike David - **25:28**

And you know, there was a certain kind of, I guess a, a status symbol to that, you know, and it was, I think I mentioned it last time where my dad got the BMW and BMWs didn't exist on the res, you know, 20 years ago or so or even longer than that, probably 30 years ago. And that was, you know, that he was going off the norm a little bit. And you know, he had, heard criticisms. He heard different things like that. And something else you said about like chief and council, the stereotype has always been, you know, on day one when a chief is newly elected, they're getting the new vehicle. Right. It was just kind of,.

Michelle Bryant - **26:15**

It was.

Mike David - **26:15**

Just kind of like the stereotype. But it's, you know, it's, It was kind of a meme, I guess you can say, right. And you. We see memes on the Internet about that. So it's, I don't think my community is unique in that way, but it was kind of a joke, kind of an inside joke. Maybe not so inside, but. I might made a couple notes here. Yeah. And I think I mentioned a couple on a couple calls. Like I was, I, I feel I was very fortunate to have the sense that saving and investing, that it was part of the conversation, even though I wasn't able to at that moment.

Mike David - **27:02**

You know, I remember talking about mutual funds and compound interest like in elementary school with my friends and I have my mom to kind of credit that even though, you know, no idea how I would actually do it, but the fact that I was talking about it was kind of interesting. And, and I think, you know, I made a note like the rat race dynamic when you, you, when you do end up making more, you want to spend more and it's, you know, I guess being mindful of that equation and you, I think having a plan is super important and having goals. Right? Because I remember when I started to make a little money, I, there was times for sure I didn't have plans and it was just like, you know, impulse buying.

Mike David - **28:03**

Going to the mall on the, on a Thursday night when we got our paycheck and going with the friends and you know, buying the clothes and you know, splurging a little bit, that was like the highlight of the week with the hard earned pay. But then, you know, by Monday were kind of hurting again and had to tighten the wallet until next payday. So it definitely went through, you know, that cycle. But I think things changed when I started. Like, okay, like what is my goals? What do I actually want to do? What will I need to do to get those gold? I, I forget at what point that I kind of start having that thinking it probably did come.

Mike David - **28:44**

I mean it was definitely, it wasn't in my mindset when I first started the, one of the first businesses when I was 19 or 18. I forget there was no concept of that for sure. But when I started my solo business when I dropped out of university just to continue the business, that definitely like that was make or break and that was like burning the boat. So I had to definitely have a plan for reinvesting and things like that. So, and on you mentioned like debt. I, I, it was probably in the last two years there was a Facebook debate and it was people from the, from Gunnawaga and my colleagues from there. Somebody asked like, is debt good? And most of the comments were like, no, debt is bad and you know, you shouldn't do that.

Mike David - **29:46**

And I think one of the questions was how would you def, how would you define debt? Or how would you define good debt? But I remember I made a comment and it was like, well, debt is a tool and it, when it's used to purchase income producing assets, debt is good. But if it's to purchase a car, maybe not so good, right? And then the debate kind of depending on the financial situation, of course, but it kind of opened up the topic of like, what is an asset? Right. And do you want to go into debt for assets? Is if an asset is defined by something that it holds value that, you know, can be sold or that could increase, potentially increase in value that could be, you know, seen as a good use of debt.

Mike David - **30:48**

And we know that, you know, debt was not available to us as a financial instrument for 150 years. Right. So our relationship and I guess our understanding of debt is a little, you know, it's, it just wasn't on our radar for so long. So I think it's only probably recently, at least in my own life that you know, being aware of what is an asset and you know how to finance that and is, you know, income producing asset versus depreciate, depreciating asset. Like, like a vehicle, it holds value. But as we know that the value, unless it's a collector's edition or something like that, it tends to go down in value. Right. As soon as you drive it off the lot, you're losing a certain percentage of that, that value as soon as you drive it off the car lot. So.

Michelle Bryant - **32:00**

Why you buy luxury purses? They appreciate.

Mike David - **32:04**

Yeah, right. There's, there's examples of what can be an asset. That, that's a very interesting conversation. Baseball cards could be assets, you know,.

Michelle Bryant - **32:14**

So I was really shocked, Mike, because I remember buying my first Gucci purse.

Mike David - **32:20**

Yeah.

Michelle Bryant - **32:23**

Oh, it was, I was still a teacher. My ex husband, he liked to, I don't. What, I can't remember what it's called, but it's like, you know, the BC lottery, betting on sports action. He loved sports and he would like follow teams, he would follow who was not playing. And so he won like $2,000. And so it wasn't, it was like this, it was like a windfall.

Mike David - **32:53**

Yeah.

Michelle Bryant - **32:54**

We didn't necessarily have like, I mean, we had car debt, which we could have put it on. We had a mortgage at the time or were renting, I can't remember. I think were renting at the time. And he's like, I was going to Vancouver for a meeting and he hands me this like water cash and he's like, go buy the Gucci purse. And I'm like, oh my God, like, where, what, where did you get this money? He's like, I want it. And he's like, I know you've been talking about wanting a Gucci purse. He's like, go buy it. And. And so I got to Vancouver, and I'm, like, thinking about it. I knew which one I wanted, and I got to the store in the Fairmont Hotel, Vancouver, and I sat outside for about five minutes, and I'm like, this is, like, $2,000.

Michelle Bryant - **33:47**

I'm gonna spend it one thing. And I had to phone my friend. I'm like, I'm sitting outside the Gucci store. My husband won this money. He wants me to buy the purse. And I'm like, why am I feeling guilty about this? And she's like, michelle, you work hard. You deserve it. It's not like you're taking it out of money that you would. You're making from your income, like. And she basically had to talk me into buying the purse. I go into the store and, like, can I see this purse? I try it on, and I loved it. And I walked out, and I felt so happy, but I also felt so guilty at the same time.

Mike David - **34:31**

Yeah.

Michelle Bryant - **34:34**

So it's like, that was my first, like, I guess real splurge on something that was like, I could buy one for a couple hundred dollars that was, like, nice leather. And. And then I think it wasn't. I'm trying to think if it was, like, obviously there had to been some, like, status there, but I think for me, it also had to do with, We can stretch, and, like, not even stretch. We can afford this, but I can't afford this every day. But this is, like, a treat.

Mike David - **35:21**

Yep.

Michelle Bryant - **35:24**

So. And. And the way I envisioned it was, like, it's. It's a treat that I can. That I'm okay with doing for myself because I do work hard because I contribute in good ways, and I only do, like, buy at that time. After that, I only bought one, like, once a year.

Mike David - **35:43**

Yeah.

Michelle Bryant - **35:46**

But, yeah, it's amazing, like, to think back on that experience and, like. Like, you're saying, like, the appreciating and the depreciating, and that purse is probably worth a lot of money right now, and it's still sitting in its dust bag in its box in my closet.

Mike David - **36:01**

You never used it?

Michelle Bryant - **36:02**

I did use it.

Mike David - **36:03**

Okay. Okay.

Michelle Bryant - **36:05**

I did use it, but it's like, I have a lot of them now.

Mike David - **36:09**

Yeah. Yeah.

Michelle Bryant - **36:10**

And this. This, like, Louis Vuitton toad. I bought it for sixteen hundred dollars back in, I don't know, twenty, seventeen or eighteen, and now they're like, three grand.

Mike David - **36:21**

Yeah. Yeah. It's such a. And it's a. It's. Even though you had that internal conflict. Right. And we've. We've all had it for sure. It, it's a rational thought because, you know, is this a good, the question that, you know, it's ultimately, I think, causing that friction is that, is this a good use of money? Right. And it can be very subjective because one hand, life is about experiences and unique experiences and about, you know, sometimes that does, you know, one way that you could experience that is through a new experience. Right. And some experiences like that require spending of money. Right. So I think there's so many calculations that we have to do sometimes. Like, what is the compromise I'm making, right? Is this, is this going to make me happy in the long term?

Mike David - **37:21**

Is this, you know, and there's so many dynamics at play where your ex husband, I'm sure he got a ton of joy out of that because he felt. And you know, as a man, I could say this and I've experienced this and I'm speaking from that place where it feels good to provide for somebody. Right. And we all like treating family members and friends and it's a good experience when you're able to give something, especially sacrifice something that, you know, we worked hard for, we came across, you know, we, we generated and to like there's, that is very hard to measure the pleasure that someone gets from doing that. Right. So it's, so, it's so interesting. Yeah. And, and happiness can be experienced through these unique experiences. So yeah, it's such a, it's a fascinating dynamic.

Mike David - **38:23**

And when it's cut, when you're coming from a limited resource, these things mean a huge amount. Right. It can, it can have a, a huge meaning to it. So yeah, it's so interesting and kind of going back to like asking for, for permission. It was your mom, right, that you mentioned that. Yeah. And, and I think it. There, there's, I think many different things at play for us to feel like that because again, we didn't have access to certain financial instruments and things like that. And I think even now, like as far as, like I mentioned in 2023, after doing the Tony the Plat year, you know, looking into investments, looking into higher yields, you know, all of the beliefs of like, wow, like what does it mean to invest off reserve?

Mike David - **39:31**

And you know, if I get a higher yield, you know, by investing in the stock market, for example, then I have to pay tax. Do I want to pay tax? You know, like, do I, do I want to give that to the government, you know, and it was, it was very like that opened up a whole can of worms as far as beliefs because some of them were political, you know, like them, I don't want to pay them taxes, but then I want to hire yield, right. So like what compromise do I want to make, you know, do I want to be political and you know, stay true to those beliefs because very identity driven. Right.

Mike David - **40:17**

Live my life thinking, believing, hearing that we are not collect tax collectors for the government and you know, we should not be remitting and sending taxes back to them. So I still kind of have those thoughts, you know, and I have to reconcile some of those things when I want to like, think about investing stuff. So yeah, it's very interesting and just how deep really those beliefs go. Right. And it's really like you mentioned before, it's a structural thing and it stems from the Indian act in so many different ways. And then, you know, like if we look at, you know, challenged communities worldwide, let's say for socioeconomic conditions, I, I'm sure that these same beliefs are there. Right.

Mike David - **41:24**

It's ultimately the, this, you know, and sometimes, you know, even saying it's a scarcity mindset, sometimes I, I, I, I, I want to be ultra aware because those are just realities. Right. And, and the last thing I would want to do is to, it's a very tough thing. Right. Like if somebody is in a tough position to say, oh, that's a, you have, you have a scarcity mindset. Right. That's a very tough conversation to have.

Michelle Bryant - **42:06**

Yeah. And I think it's like, it's scarcity is not necessarily a judgment. It's just identifying a mindset and, or a belief that may or may not be holding us back because scarcity and survival are intertwined, but they're also different.

Mike David - **42:23**

Yeah.

Michelle Bryant - **42:25**

It's like when you're in survival mode, that's all, you know, that's like, where am I getting my next meal? Am I gonna have a roof over my head? Like, like those things are very real in our communities. And it's not about downplaying them at all. It's just like, let's daylight what scarcity is. And, and I think like when I had that conversation with my mom, she thought about it for a week and she contemplated on it because she had never heard of it before and she's like, yeah, I am living in a scarcity. Like I'm living in scarcity. And, and I Think it's important to have those conversations about like what is it? It's not a judgment. We know like these are realities that people live, we live, I live them.

Michelle Bryant - **43:15**

And that my husband always uses when he was a young trades person, he would say it was like, because it wasn't a constant. Trades people don't have a constant for the most part, one job all the time they're moving from job to job. So he says it's like chickens today, feathers tomorrow. And I think that's a common catchphrase that people use when they're like, it's like this windfall. Okay, I don't know what I'm going to get this again. So spend, spend and then like rely on I like search for the next job or what have you. Right. And so they just get stuck in that cycle which is like again, no judgment on it.

Michelle Bryant - **44:06**

But going back to, I think we, I, we talked about this in one of our first conversations is a book I read by Ruby Payne, the Frame A Framework for Understanding Poverty, where she talks about situational poverty and generational poverty and you know, because of the Indian act and barriers put against our people and we very much live in generational poverty where that mindset of like doesn't matter how big the windfall is and that concept of chickens today, feathers tomorrow is we don't know when we're going to get this much money again. So we're gonna treat ourselves, treat our family, spend it and not have the long term thinking of do I need to invest this? Like, do I need to even think about what an investment is? Do I need to even think about like what's the right type of investment?

Michelle Bryant - **45:00**

The thinking of like oh, if I just put this in my savings account it'll be okay. But not thinking about the inflation and the decrease in the aspect of how much their dollar is worth if it's just in a savings account. And so when you're constantly in survival mode, you're not thinking long term is what Ruby Payne was saying in generational poverty. And I think we see that like I've lived that and until I learned more. And that learning I think is a self initiating place where you, when you have the mental capacity and you're like not a hundred percent in survival mode that, where you can have that space or you see something or you have a role model and you like, you just get little bits of information here and there and you're like, oh, I never thought about it that way.

Michelle Bryant - **45:51**

And then you start you know, figuring that out on your own. I think this is like a good. That's a good transition about, like, why it's important to write this book is because money, like the financial parts of it, have never really been talked about to a great extent in the indigenous community for all the reasons that we just talked about today. And how do we think about money strategically as we move into the next 150 years? Like 150 years of the Indian act that we've been living in has been oppression, it's been poverty, it's been barriers, it's been restrictions, it's been left out of the economy for more than 150 years. Now that we are like, some nations are big players in the economy. Some individuals like yourself are big players and have. Have achieved success in entrepreneurship.

Michelle Bryant - **46:57**

Some people like myself have, you know, achieved success through education and moved up the corporate ladder and. But money is still not talked about. And so normalizing, having these conversations about scarcity and survival and what it's like to have money and. And what does a good investment look like? What does it mean to have inflationary pressures on our money that's just sitting in a savings account, not earning a lot of interest? What does it mean to plan for the future? What does it mean to pass money on to the next generation so that they don't have to struggle as hard as I did?

Michelle Bryant - **47:35**

These are such important topics to start normalizing and having and hearing it and reading about it from people who have both lived it, experienced it, and who can speak the language and know the nuances of what it's like on the. Growing up on the rez and, you know, growing up close to the res and having your worlds intertwined, growing up with all different kinds of experiences, I think that makes it more relatable than the hundreds of finance books that are currently on the market, which are all great, but, you know, they're not in plain language. You kind of. Some of them, you have to read another book to understand the book that you're reading. And for me, it's important to write this book with you on bringing it in a way that. That's specifically written for indigenous people by indigenous people. So that.

Michelle Bryant - **48:34**

With the same types of lived experiences that make it relatable and make it safe to have those conversations.

Mike David - **48:46**

Yeah, absolutely. I think such a key point to build off what you said is section four says scarcity and survival thinking. I almost think it should be scarcity versus survival thinking. Right. Because the difference between those two is massive. Right?

Michelle Bryant - **49:05**

Yeah.

Mike David - **49:06**

And I think being in survival mode is the reality. Scarcity maybe not right. Not always. Right. And I think that, that would be worth diving into the difference between those and. Because I think, and I think really the book dives deep into the scarcity. Sure. Like, I think, you know, I think Carol Ann did a great job at explaining why the survival aspect of it. I think our book's gonna dive deeper into the scarcity mindset because that is really a collection of really just beliefs about money. Everything from the individual mindset all the way to the political right and everything in between. Identity, community, global beliefs. So super interesting there. And yeah, because I, I think, you know, we've both experienced it when we're in survival.

Mike David - **50:18**

We can't, we can't even think about investing and inflation and you know, all of those things are just, you know, we need to think about today and the.

Michelle Bryant - **50:34**

Yeah, I think it would be good to have like a list of like research, a list of common scarcity beliefs to list in the book. Like, have you ever had one of these?

Mike David - **50:45**

Yeah, yeah. Yeah, actually that's great actually to have like a little test, right, to, to scarcity mindset test or something like that. Right. Chickens today, feathers tomorrow. That's a really good one. And that was exactly my dad's reality, right. You would be working on a job for months, weeks, if lucky years. And I got a taste of that too, like working in construction. If it rained, if it rained for three days, weren't working for three days. Right. And then we'd be going, you know, we'd be driving to New York, seven hour drive each way to work, you know, 60% of the time that we expected to work. So that was, yeah, that was definitely a reality. And, and the nature of your work definitely plays a part because it's hard to have stability. It's, it's hard to plan for tomorrow.

Mike David - **51:53**

So I, I absolutely understand why he would drill that saying into my head, you know, treat it like it's going to end tomorrow. Because that was definitely a reality for him for probably most of his life. And yeah, I guess going back to like, you know, what was, what did we have access to? I mentioned it in previous calls where, you know, I was so fortunate to have access to that student line of credit and I didn't have a plan for it. You know, it was pure desperation, frankly, you know, and total risk. But unfortunately I had to hack the system to to kind of work something out. Right. But it was, I don't dilute myself that was probably one of the riskiest things that I've, that I had to undertake.

Mike David - **52:51**

And I wouldn't recommend, you know, people taking that level of risk in general. But, you know, I was just in, in a position where I felt like there was no other. No, no other option. So why this book exists? Yeah, I, I think, you know, to your point, it's just crazy that, you know, 150 years was earlier this month. I think, you know, we are at a turning point in many ways where, you know, access to information acts like social media. We, we now have a, a global view on how the world operates and, you know, we could easily see, you know, how people live for better or worse, I guess, sometimes. Right. But where 30 years ago, I guess even 20 years ago, Facebook was just taken off. But like, we didn't have that kind of global sense really.

Mike David - **54:01**

And it wasn't at our fingertips to be aware of like, you know, were kind of in our own bubbles. So I, I think there's a turning point. And financial empowerment through education is more important than ever, I think. You know, speaking on the entrepreneurship side for a moment, it's never been easier to create a website and things like that. Like, we have a lot of. That's why I think I'm so positive about technology in general and AI and all that stuff, because I really do believe that it's a democratizing tool that gives us access to. Knowledge and the tools to create something that we just by and large didn't have access to before. So that's why I'm super bullish on things like that and technology in general. What conversations do you wish?

Mike David - **55:20**

Yeah, I think the personal finance, there's a lot of resources out there I thought of like Dave Ramsey, even though I never really know read any of his books there, but I know he's, he has a huge platform for that and I, I've definitely read a few books on the topic, but it was never something that really hit home, you know, never somebody that went through exactly what I went through with the political lens and you know, all of the, the, I guess the lived experience that, you know, we know and have experienced. So yeah, I think I would love to. Make it if, you know, it kind of sounds cliche, but like, if one person reads our story and says like, okay, like it actually now I can see it being a little more possible than before.

Mike David - **56:30**

You know, that will be a success, I think. You know, and the more, the more we do it, the more people can have access to models that were in their exact position and shoes and to, you know, to lay out steps, framework mindset systems to improve their situation. I think that would be more than amazing what misunderstandings about wealth. Tiffany's gonna jump on any moment actually.

Michelle Bryant - **57:13**

Yeah. I'll just add, I'll just add one thing to the conversations that I hope people would have is that really talking about our contemplating reflecting what, however you want to call it, like the relationship with money. Understanding, like what is my relationship with money? What does that look like? And, and expanding on that, like what do I really want in terms of, like that money can help get and why do I want it? And not necessarily in the terms of just money, but like living that abundance mindset. Like what is, what do I think? Like even the term wealth, like what does wealth mean to me? Because it's not just money to me, like, wealth is also about health. It means connection to family and friends, not and not just money.

Michelle Bryant - **58:19**

And also as you're talking, I was just thinking like that relationship with money and treating it as a teaching and a sacred resource. And I think when we're talking about it, money does have such a negative connotation sometimes because it hasn't been in our communities for a long time. We had commodities, we had resources that we traded because we valued them and we needed them. It's going back to that value. We only take what we need and use what we need. But money changes the game in that sense where when you're trading with money, there's a bigger value put on it that's not necessarily aligned with our ancestral values. So I think that brings a bit of a negative connotation around it.

Michelle Bryant - **59:13**

So changing that into like, how do we use it as a sacred teaching in the way that our elders would sit us down and teach us about one of our values. And so like, yeah, money is a sacred resource and treating it that way.

Mike David - **59:33**

Absolutely. Yeah. I think we've, you know, we've been taught to play a zero sum game at many levels, I think. Right. Like our communities might at least get a set budget to manage the whole community. So if one service gets it, then that means the other service doesn't get it. Right. So it's if somebody wins, then somebody loses. Right. And that's the zero sum game aspect to this where. Yeah, it's kind of going back to the scarcity mindset where if we believe that there's a limited amount of something, then that means, you know, we have to fight for our share. Right. And, and that, that creates a competitive nature. So so many different things. Like we've been literally trained to think in zero sum terms. So that's super interesting.

Mike David - **01:00:35**

And I think, you know, lifting the hood on that and kind of diving deeper into, you know, the beliefs that, you know, create that or maintain or perpetuate that, that kind of, that kind of game. Yeah. And, and defining, you know, what money, what is money? What is what is being rich? What is what is being wealthy? What is compounding what is. You know, so many opportunities to get clear on definitions and some of them are subjective. Right. Like, like you say wealth. It's, it's. I would define it as. It's. It's not just financial for me. It's relationship, it's health. It's, you know, having options, getting to, versus have to. You know, there's definitely a financial component in there as well. But yeah, it's much more broad. My definition today is much more broad than it probably was when I was 25.

Mike David - **01:01:48**

So, yeah, I think some of these things definitely worth expanding on and I think maybe doing our part to maybe redefining some of these things for helping people come to different conclusions about, you know, their own beliefs and their own definitions on some of these things. Because linguistics are very important. Right. Like the way we talk about something, it will, you know, it creates our reality for the, for a big part, right. Cognitively, the way we use language defines our inner world. And that's, you know, a lot of the work that Tony does is like challenging those linguistics, language because they are encoded with beliefs. Right. And sometimes just challenging that and, and breaking the pattern as we've seen Tony do so many times. Right. It just unlocks, you know, different possibilities after that. So that's what I'm really excited about.

Michelle Bryant - **01:02:59**

Yeah. Yeah. Well, those are really good points.

Mike David - **01:03:04**

And I think Tiffany will be joining us any moment there. But anything else on why this book should exist?

Michelle Bryant - **01:03:18**

I guess in terms of like, question 23, the misunderstandings about wealth. What do I, what do we want to challenge is that like, wealth isn't just money and having more money than you've had before or having more money than you had, then you having more money than someone else is not a negative thing. And it's going away from that compare, like moving away from comparison and scarcity when you can, but also understanding that when you're in survival, it's about like, even though you don't have, you may not have as much mental capacity to like forward, like long term think. But it's like, what can I change? It's going back to those little questions, what can I change today that will improve my life tomorrow? And sometimes those things don't cost money. It costs like it's the connection.

Michelle Bryant - **01:04:26**

Do you want more connection with your kids or your partner? Do you want a better job? Then what are the steps that you can take to get that better job? And so it's partly incorporating no one else is doing it to you, that you have everything within your control to achieve what you want to achieve. Yeah. And like, I think that's probably the biggest misunderstanding that I would like to challenge in this book because I think I hear it a lot in the communities as well, is someone else's fault. And it's not just indigenous people. I hear it with people I work with too. It's like, well, they didn't do this. Like, well, what's within your control.

Mike David - **01:05:12**

Yeah.

Michelle Bryant - **01:05:13**

And so going back to that, like innate responsibility for self that, you know, you can't change someone's thoughts, perceptions or feelings, but you can change your own. And, and helping people understand that in terms of wealth, the responsibility that indigenous professionals and entrepreneurs have when it comes to economic leadership, I think it's just opening the conversation, teaching people how, like, how did I climb the corporate ladder? How did you become a successful entrepreneur and being generous and sharing that information with people who genuinely want to listen and better their lives. It's not to say that they have to follow our path, but like you said, if they can just take like one thing that they can then utilize and implement, then they're much better for it.

Michelle Bryant - **01:06:15**

And so I think it's just that sharing, like, how do we lift each other up and move away from like the crabs in the bucket syndrome, that again, the, the policies within the Indian act caused where, you know, we're fighting for scraps when really we should be celebrating in the abundance of knowledge, of resources, of community, of land, of our teachings, of our culture. How do we, how do we do that?

Mike David - **01:06:48**

Yeah, I'm not sure if I had, if I mentioned this. It was a conversation I had A few weeks ago with a friend and I told her like the title of the book and wealth is Medicine. And it was. She pushed back on it and it, and it was, it was interesting because she kind of challenged me on it and like, almost like, how could you say wealth is medicine? Like those are two very different concepts. Right. And you know, so we kind of like, you know, talked about it and it was interesting to see like that came from a place. She's non indigenous also, but not that's very important. But it ultimately came down to, okay, well what's your definition of wealth? And why do you see that as. What would you say? Like, how was that at odds with medicine, for example?

Mike David - **01:07:56**

Because that was her. How could you put wealth in the same sentence as medicine? Those are two very different things. But it kind of ultimately came down to her definition of wealth, you know, and where she thought it was just like billionaires buying, you know, helicopters and things like that and having, you know, so it's interesting and I think, you know, is. I'm sure it's going to be perceived as maybe a controversial. Pairing or relationship which ultimately we want to stir.

Michelle Bryant - **01:08:35**

Yeah.

Mike David - **01:08:36**

Emotions up. Right. I think in order to have this, people need to give a. About it. Not that it's, you know, we're not that we're doing it on purpose and for. I'm just gonna let Tiffany in here. She's been waiting. But yeah, I think it's interesting to, to kind of, to uncover that and because I'm sure it's not going to be the first conversation we have around that. So it's going to be interesting to see the dynamic there. And she's here.

Tiffanie | Project Manager - **01:09:06**

Hi everyone. How are you?

Mike David - **01:09:09**

Good. Sorry to keep you in the waiting room here were, we're cooking. Cooking a little bit here.

Michelle Bryant - **01:09:14**

Yeah, I love that.

Tiffanie | Project Manager - **01:09:17**

I love hearing that. How is it going with the book writing?

Mike David - **01:09:22**

Great, great.

Michelle Bryant - **01:09:23**

We're having great conversations.

Mike David - **01:09:25**

Yeah. Let me, let me take out my recorder just so when I go back to this. We're going to analyze the transcript from here. I'll remove it.