THE WEALTHY PhD

Syllabus
Summer 2020

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Program Objectives

The Wealthy PhD is a program to improve the finances and financial attitudes of the participants, who all either hold a PhD or are pursuing a PhD.

The objective of each participant will be specifically and individually defined at the start of the program through a one-on-one coaching session with me. Each individual's objective will be phrased in the form of a financial goal, e.g., increase savings account balance by $X, start and maintain a budget, pay off X debt completely, reduce a certain spending category by $X, start a side hustle that earns $X/month.

The participants will ultimately look back on their time with The Wealthy PhD as a catalyst for massive growth in their financial practices, attitudes, and outcomes.

Program Description

The Wealthy PhD is a 10-week program consisting of a course, a community, and ongoing coaching. These three elements combine to deliver inspiration, accountability, and actionable knowledge.

The course component is exclusive written content by me posted every Monday inside the network. This material is supplemented by additional outside pieces of content, discussion prompts, exercises, and live Q&A opportunities. The course provides actionable knowledge and inspiration.

The community component comprises myself and the participants inside The Wealthy PhD from both the current and past cohorts. We will interact inside the network and over live calls. Each participant will be part of a small group (3-6 people), which is a subset within The Wealthy PhD. Each group will meet weekly for up to 60 minutes to discuss progress on financial goals and troubleshoot any issues that have arisen for the participants. The community primarily provides accountability and secondarily provides inspiration and actionable knowledge.

The coaching component is one-on-one coaching with me and also group coaching led by me (the weekly meetings). At the start of the program, you will have a 25-minute one-on-one coaching session with me to determine your overarching financial goal for the program. At the mid and end points of the program, you will have additional 25-minute one-on-one coaching sessions with me to assess your progress toward your goal and determine your next steps. The weekly group meetings are also group coaching sessions led by me. The coaching provides accountability and actionable knowledge.

Platform: Mighty Networks

Our Mighty Network (https://thewealthyphd.mn.co/) is the hub for everything that will happen through The Wealthy PhD. You will receive an email invitation to the network and an invitation inside the network to join your accountability group and other relevant groups, if any.

When you create your account, my preference is that you use your real first (and last) name, but you could choose a pseudonym instead.

Every weekday, I will post a new thread to prompt discussion, and you are free to start your own threads as well (on the network generally or inside your group) to ask questions, trumpet wins, share relevant content, etc. Please check the network regularly and/or turn on email notifications.

All the scheduled calls will be 'Events' in our network and include the Zoom meeting room link.

Privacy and Sensitivity Policy

Finances are a sensitive topic. The Wealthy PhD community can only thrive if the members feel safe to speak about their finances and lives openly and trust that what they say will not be mishandled. Do not repeat any personal information you learn inside The Wealthy PhD to anyone outside of the community. Please wait to give feedback or advice until it is solicited.

Disclaimer

The education and coaching you receive inside The Wealthy PhD should not be considered professional financial advice with respect to investing and tax.

Meaning: I can't direct you to buy certain investment products, and I'm not going to fill out your tax return for you! But we can discuss these subjects at a high level.

Program Schedule by Week

Prior to Week 1 (May 18 to 31): Financial Framework; Individual coaching session 1

Week 1 (June 1 to 7, 2020): Values

Week 2 (June 8 to 14, 2020): Money mindset

Week 3 (June 15 to 21, 2020): Tracking and budgeting

Week 4 (June 22 to 28, 2020): Short-term savings

Week 5 (June 29 to July 5, 2020): Increasing income in primary position; Individual coaching session 2

Week 6 (July 6 to 12, 2020): Increasing income through side hustling; Individual coaching session 2

Week 7 (July 13 to 19, 2020): Frugality

Week 8 (July 20 to 26, 2020): Debt repayment

Week 9 (July 27 to August 2, 2020): Investing for the long term (and mid term)

Week 10 (August 3 to 9, 2020): Family finances

Following Week 10 (August 10 to 23, 2020): Individual coaching session 3; exit survey

* I will do everything I can to make it to our scheduled calls! But in case of illness or a direct conflict with a speaking engagement, I will ask one member from each cohort to lead the call in my stead.

Weekly Schedule

The standard weekly schedule for posts on MN is as follows:

Monday: New course content on the week's topic (PDF)

Tuesday: Gratitude thread

Wednesday: Exercise or discussion question

Thursday: Supplementary content (article, podcast episode, video, etc.)

Friday: Frugal strategy

You will also see Events scheduled for your weekly accountability group call and the weekly Q&A call(s). These will be determined after you submit your availability through a Doodle poll following your admission to the program.

<u>Attendance</u>

Weekly cohort call: Your attendance is expected. Please add this call to your calendar as a standing meeting. If you are unable to attend in any given week:

1. RSVP 'Not attending' to the event on the network as soon as you know about your conflict.
2. Comment on the event with:

- How you did on the weekly goal you set in the prior week.
- What your weekly goal is for the upcoming week.
- Any questions you have or issues you are facing.

Weekly Q&A calls: Your attendance is optional. If you have questions or want to further discuss the course material for the week, this is the best opportunity. If you have a question but can't attend a Q&A call, please post it under the Event listing. I will respond in writing or by recording a message.

Please spend a few minutes commenting on posts on the Mighty Networks platform and/or creating your own posts a few times per week. Regularly connecting with your fellow Wealthy PhDs will deepen your connections and further facilitate success in your journeys.

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