



The Australian Finance Podcast Episode Transcript

Episode: 📈 get rich slow (the easy way) | starter pack

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Speakers: Kate Campbell & Owen Rask

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Episode transcript:

Owen:

Hey there. Here's a quick note. This podcast contains general financial advice only. That means it's not specific to you, your needs, goals or objectives so don't act on the information until you've spoken with your financial advisor. You'll find our full disclosure, disclaimer, and link to our financial services guide in the show notes.

Owen:

Hello, good day, good evening. Welcome to this episode. Kate, it's always a pleasure to have you with me.

Kate:

Wonderful to be here, Owen.

Owen:

Today, we're going to talk about an introduction to our starter pack series, just the nuts and bolts of what we're doing here, why we're talking about money, why we think this series, this short series as part of the Australian Finance Podcast is so very important. So this is about helping you understand what we know and what we've done over the last few years to educate ourselves and bring some of those insights too. We're going to focus on the essentials, the

foundations, the fundamentals of money. We're going to cover all the topics we think you need to know, and we're going to do that in the most relatable way we can.

Kate:

Yeah, and really just give you the tools to get started. You don't really need to know everything to get started. I think that's a common mistake for new investors. They think they have to spend years figuring out the basics before they even have a go. But we are just going to give you the quick 20-minute summary of what you need to know to actually go out and just take that first step and keep learning yourself.

Owen:

Yeah. So we did something like this about three years ago.

Kate:

Yeah, a while back now.

Owen:

Yeah. When we first started the podcast series, we set out on about 10 episodes to talk about the essential things that people needed to understand and those have proven to be some of our most popular and it's easy to see why. Most people that come to us, they're typically not always younger but they're typically in their 20s and 30s. We do get some older people than that come on the show and say, what do I need to know about Super? What do I need to know about retirement savings? What do I need to know about ETF investing, budgeting, paying down debt? There are so many blogs and articles and even on our websites, we have courses. We have a few hundred episodes of the podcasts, workbooks, we have articles every day being written.

Owen:

This is going to be the concise summary of those, that first step and your first interaction with money. So we're going to build you up from budgeting and we're going to talk about investing on the back end. We've got a good split between the episodes and we don't expect you to come away from this series and know everything. I think that's the key point that you just touched on. We're going to introduce you to what we know and to the topic, and then you can go on your journey from there. Every episode will have action points, right?

Kate:

Yeah. And it's really just giving you some starting points to go off because, as you said, there are so many resources out there. It can become really difficult when you get started to even know where to go. So maybe think of this as some like a guiding light to share the resources that you want to look at. If we talk about investing in shares, we'll share some places that you can actually get started. We'll share some Super Fund names. So we will give you some actionable places to actually, yeah, get started and make some changes.

Owen:

Yeah. One of the things that we get a lot of feedback on is basically people do our courses, people do listen to our podcasts, and then they come to us and they say, okay, now what? We're hoping to take you from, what is it that we're talking about? What is the topic? What do I need to know about insurance? Which insurances are there? Okay. Now, what do I do with this knowledge and give you something to actually take away with you because what we find is getting started is the hardest part of the journey. Once you get started, it almost becomes infectious and addictive because you want to learn more, you want to do better and basically that's what we're here to do. We're here to spark that for you. We set that alight and so you can go away and do that. So Kate, maybe just a quick primer for people that don't know us. Tell us a little bit about yourself.

Kate:

Yeah, absolutely. I'm super passionate about helping other young Australians, really any Australian get more in control of their own personal finances and really change the direction of their financial future whether that's for investing for the first time, saving up for their first home deposit, whatever that looks like. And it really sparked for me about five or six years ago when I started completely by accident, working in the financial services industry, in operations, really doing all of that unglamorous stuff behind the scenes that makes the system run. And that just got me really interested in the whole process and I decided going off on my own, diving into the world of Google and trying to find all the resources. There weren't that many podcasts and free resources back then so it was really just trolling through books.

Kate:

So I guess what we aim to do for this podcast is take all of that stuff we learn from our expert guests, from books, from podcasts, from our own studies and bring it all together in one spot. Because for many people that don't work in the industry and finance is not their full-time job, they want an easy place to go, to get these resources in a really accessible manner and that's really what we hope to provide.

Owen:

And since then, you've gone on and studied. But when you started, you hadn't-

Kate:

Nope.

Owen:

... Done a degree, you hadn't interviewed these guests and done all these types of things and I think that's a key point to touch on because you don't need to be an expert to listen to this series and get a lot of value from it. We don't expect even probably 1% of the audience to know as much as we do, there is no assumed knowledge to this. It's really just about getting you started and telling you what you need to do. When you approach finance, I find that it's really intimidating because it's both emotional and it seems really technical. So when money gets emotional, we tend to make pretty poor decisions and when it's technical, we just throw our hands up in the air.

Owen:

So it's too hard, it's too confusing and it's too stressful. Those things don't make for a good recipe. And so, we're here today to tell you in very simple terms what you need to do and what we hope is that from listening to this episode, you can come away and you can think to yourself, "Okay, I know and I need to do this and very simple steps here that I can follow. Kate and Owen have laid them out for me. I'm going to do them today." Each of these episodes, they're bite sized and by that we mean 20 to 30 minutes. You could listen passively. You could go about doing a run. You could go on your commute and do it. What we would love for you to do though is to really take advantage of the resources that we've got.

Owen:

If you just take one thing from the episode, please go and put that into practise. The accumulated benefit of all of these episodes will be profound over your lifetime and we're going to talk about some things, for example, paying down debt. You may find that our strategy for paying down debt doesn't work perfectly for you. That's okay. So take the bits that we can give you and we can help you with, and then make it your own. From listening to people on our listener stories or through our listener stories, we've found that everyone goes about it differently and that's what we want you to do. We just want to give you the foundations, then do with it what you will and make the most of it.

Owen:

So Kate, we've got a few resources that people can get stuck into. I think one of the things that people should know pretty early on is that we've got a Facebook group and the Rask Australia Facebook community, it's a brilliant place for people to go and just share their journey, right?

Kate:

Yeah. And we'd really encourage you as you go through this series to ask the question because there's other people at different places in their journey in that group. And, yeah, even checking out, we've got a lot of other resources. There's obviously the whole podcast back catalogue. We've got what? Three years now of-

Owen:

Yeah. Three years.

Kate:

... Episodes there, we've got a lot of free courses on Rask education. That's R-A-S-K named after Owen.

Owen:

Yes. Surname. Yes, that's where it comes from. So Rask is the easy version of Raszkievicz which is my surname. So you can find that in the show notes. So any of the things that we mentioned, there's a show notes page for, you can obviously head to the Australian Finance Podcast landing page as well which has all of the episodes and all of the workbooks. If you

enrol in one of our courses, you also get a free Rask account which then gives you access to downloads, PDFs, we have investment reports in there that are behind, like an email paywall, so to speak. So lots of stuff that you can take advantage of. But I would say probably the first and most important thing is subscribing to the series because we're going to be coming out with 10 to 12 of these starter pack episodes so you don't want to miss one. By the end of it, they all come together. They're all forged together in one strategy that you can follow.

Owen:

The one thing that I would say is just consider joining that Facebook group. It doesn't cost you anything and it helps you share your journey. If I could be so, I guess, shamelessly plugging one of our courses though, the course that would be best aligned with this series is the money and budgeting course. That is basically the sister to this podcast series. It takes you through budgeting. It takes you through all of those essential steps to get started. So that's all available free. All of these resources are free. That's what we're trying to do.

Owen:

Kate, in terms of this episode specifically, we want to just introduce people to some key terms because there's a lot to get through in these next 12 episodes. So we didn't want to waste this episode and waste your time. So basically the learning starts now. So let's hit some of these key points. Where do you want to start?

Kate:

Yeah. Firstly, I think you should always be asking in finance, why is this thing free or why is it paid? And that's what we encourage listeners to do when they look at anything. Whether they're on a bank's website, they're talking to a fund manager, anyone in the industry should always find out what their incentives are and why they're doing what they're doing and what their maybe personal bias is, maybe their company bias is. So I guess for us, we started this podcast just as a hobby back in what? 2018-

Owen:

2018, I'm going to guess.

Kate:

... 2019 now?

Owen:

Yeah.

Kate:

We just did it for free, we didn't have any sponsors for such a long time. It was just something we're really passionate about. But now, we do have a business behind it. We do investment research and memberships which is completely separate and you can listen to the podcast for free forever and not pay us a cent, and that's completely fine. We don't harvest data or anything. We don't you like that.

Owen:

We don't do referral links. We don't do any of that. And that's super important because you've got to know who's giving you the information and what their biases are. We all have biases. We've got some, like both of us are long-term investors. We do it differently, but we're oriented to what we would describe as sensible long term investing. Kate and I, even though we invest in shares and we seem to do all these things that might be risky, it's actually in the scheme of things we think it's actually probably more conservative. So that's a disclaimer not just for us, but for anything that you interact with. And Kate, there is some technical jargon that we just want to get across the line.

Kate:

Yes. So every podcast you listen to on our show and hopefully a lot of other finance podcasts, and if you go to any industry events, you're going to see this huge disclaimer pop up on the screen. It's probably going to be this massive slab of text that's in such small print. You can't even read it, but it's going to say advice, disclaimer, or something along those words. It might be in red and white or something, bringing your eye to attention and really in finance, you need to know a little bit about the difference between general advice which is what we do on the podcast where we might tell you about how budgeting works or how to pay off debt or things like that when it's all very general nature, factual, or maybe a few of our opinions in some occasions.

Owen:

Inserted in there. Yeah.

Kate:

But this is very different in the finance industry from personal advice where if you have your whole life situation and you want to go to a person and say, "Hey, I'm 30. This is my job. This is how much I have in savings. What should I do with it over the next 20, 30 years?" If you want to get a whole plan laid out for you, that's called personal advice. So you have to pay a financial advisor who's registered through the government systems to do that. And so, that does costs some money and we do have resources and we'll talk about the experts a bit in this series of how to find a financial advisor and get financial advice.

Kate:

But I think it's just important to understand disclaimer especially if you're new to the world of finance and listening to finance content that everything we talk about on this podcast, it's not specific to you. It's of a general nature. So then, if you do want to get something personalised to you in your life circumstances, you go and talk to the expert, the financial advisor, and you can tell them all of the whats and gory details and they can give you a plan that's personalised exactly to your needs which is what we don't do.

Owen:

Yeah. So we don't offer personal advice. So there's basically like if you go to someone in finances, you say or you go to someone and you say, "I'm in finance," and they go, "Oh, so

you're like a financial planner." You're like, "Kind of, but not really," and they're like, "Oh, so you're like the Wolf of Wall Street?" "Not really." So think of us like we are here to give you a recipe and we know that this recipe works. It's up to you to put it into practise and that's basically what general advice is. So we don't think about each individual person when we do this. We say, "What do people generally think about money? What is generally the best strategy for a budget? How should people generally invest?" And our personal belief is that you can probably get 80%, 90% of the way there by just educating yourself. And so, through this general advice or general information spectrum, we can educate you and help you empower yourself.

Kate:

And then when you go to the experts, if you do-

Owen:

Absolutely. [inaudible 00:13:41].

Kate:

... Some of the basics, you know what questions to ask. Because if you don't have any of the basics down pat, you'll just go to one of the experts, like a financial advisor and just be like, "Help me."

Owen:

Yeah.

Kate:

But if you empower yourself and equip yourself with some of the tools and resources we provide in this series, you'll actually be able to go and ask better questions. You'll know if they're the right fit for you. So I think even if you don't want to be the one managing your finances, at the end of the day, you are the person who cares the most about your money, it's your money, and so just keep that in mind as you go through that every bit you take in, every tool you explore, it just empowers you more to-

Owen:

For sure.

Kate:

... Take control of your financial future.

Owen:

Yeah. Generally, it cost to get the personal advice. It might cost you a few thousand dollars. Now, a lot of people are put off by that and we totally get that. We're going to go through all the fees and costs of all the experts, mortgage brokers, accountants when you need them, who's who in the zoo later on in this starter pack series.

Owen:

For now though, all you need to know is this is free and we think that regardless of whatever way you go with your money, you should listen to these episodes because A, they're free; and B, they're going to make that conversation that you have next more fruitful. So this is going to be jargon free, it's going to be easy to follow, and it's going to help you take that next step. Whatever that next step might be for you, it's going to be okay and we're here to walk you along that path until you get to that crossroads where you think, "Hey, I know what I'm doing. I'm going to go this alone or I'm going to take that left pathway and I'm going to see if someone else can do it for me."

Owen:

We're going to educate you on how to automate your money, how to automate your finances, how to automate your investing so you can put it on the back burner and just let it go if that's what you want to do. We're also going to educate you on the next steps for being more active. How do you go and be more active? But just remember this from this key point here, that there is a difference in information. We're not offering personal advice, we're offering general advice. If you want personal advice, see a financial planner, listen through the episodes, we'll go through that. And if you want to get a mortgage, we'll talk about mortgage brokers. We'll go through that as well.

Owen:

Kate, we've got two more major action points we want to hit here or two more key points we want to talk about in this introduction episode. The first is, why is learning the basics of money important?

Kate:

Yeah. To me, money gives you control and freedom over your life. It's not the answer to happiness as the studies have found, but it does give you a lot more choice and freedom when it comes to the decisions you make with your life, from getting out of a bad situation because you've got your emergency fund which we'll touch on in this series to maybe been able to retire 10 years earlier or go on an amazing world trip. So it underpins everything we do in our day-to-day life, but we often don't want to talk about it and that's often because of we didn't learn about it in school, society doesn't encourage us to talk about it.

Kate:

Maybe you've never talked about it in your family before, and that's why we're so passionate about opening up that conversation. Because once you dive in and decipher some of those confusing bits about money, you actually realise it's a lot simpler to deal with than it might have seen. It's not as scary as it looks and once you start to understand the basics, you can start to put a plan in place to take control of your finances-

Owen:

For sure.

Kate:

... And start having those conversations with your partner, your friends, your family.

Owen:

Yeah. And this is the thing where it comes back to emotions. We're all different. We all come to this through different backgrounds. My background with money was one of insecurity. Didn't really have that stability at my family home in terms of my parents broke up and money was never, never something that we talked about. I'm the product of a English dad and a Polish mother and so I think those two cultures combined to not talk about money. And so, the way you come to this will vary greatly. You might be in a situation where you have some good money mentors around you, you might have a business of your own, you might have a completely different experience. For me, it was one of, I don't know what I'm doing. This is very scary.

Owen:

I remember even having to put my tax file number down on a piece of paper. I thought that this was going to come back to bite me. I thought this was a bad thing. And so, you can go from that to feeling confident in your money. Once we give you some knowledge and some tools to deal with the emotional side of things, the other side is actually surprisingly easy and that's just thinking longer term, it's thinking in simple terms, how do I break this problem down? And how do I deal with it? And if you need any more motivation for money, what you can remember is that most people have debt. Twenty percent of Australians can't save \$2,000. So if you're in that situation, you are not alone. And at the end of the day, there are two things we all need to take care of in our life.

Owen:

One is our finances and one is our health. We really have no way to avoid either of those things. So even the most basic understanding of this is a good budget, that's not, this is how I react when I have a hundred dollars in my bank account versus when I have a thousand dollars. It's the same as having a good diet or understanding the difference between lots of saturated fat, the difference between KFC and maybe a nice sandwich, which one's healthy for you. We're going to teach you those essentials. And so, one of the key concepts of learning about money is the idea that you can grow wealthy over time. Get rich slow is something that we don't talk about. There's a famous investor called Charlie Munger who said most people think about get rich quick. If you just remove the quick, how does that change your life? And basically it means get rich slow and that makes it a lot easier.

Kate:

Yeah. I mean, we can't tell you the secrets to getting rich quick but we can definitely tell you the secrets to building wealth over time in a slow and sustainable manner and it is definitely possible, and we have many listeners in our community, many friends and family who have demonstrated that it is possible. But it does require a couple things like getting started and actually doing something, working out when enough is enough and not moving the goal posts over time, and that's really what we want to talk about in this series. If you're interested in day trading or you're wanting to do some high-risk strategy and gamble all your money, this is not-

Owen:

This is not the series for that.

Kate:

... The podcast. But if you are interested in learning how to build wealth in a slow and sustainable way, this is what we can help you with. And I think it's very important to differentiate between looking rich externally where you might have a lot of... To someone who might have a lot of credit card debt, they might have a massive mortgage, they might have a massive car loan, but on the outside they look rich as we'd put it in societal terms-

Owen:

That's how we put it. Yeah.

Kate:

... Like on an outwards appearance, but you don't really know what's going under the surface. I think it was Morgan Housel that put it, wealth is what you don't see and we are going to teach you how to get out of debt, invest, spend less than you earn and, yeah, build your wealth over time.

Owen:

Yeah. So that's it. Morgan Housel basically said that wealth is invisible. So all of the things that you can't see basically says a lot about someone and there was a study done and it was basically called the millionaire next door. And it basically showed that the people that were wealthy were not the people that you suspected in society. So they did this survey trying to show how the rich and famous live and what they found is that the people that you think are rich and famous are actually not rich at all from conventional wisdom. They're actually the people that live next door in the three-bedroom house with a simple Mazda sitting in the driveway, these types of things. These are the people that actually have true wealth and what we mean by that is they live within their means. They never worry about money because they have enough.

Owen:

And studies show that after about, I think it's about \$80,000, the effects on your happiness from extra money actually begin to wear off. So there's another study that shows that after \$150,000 per year in income, there's not that much point earning anymore. So we're not advocating for get massively wealthy, go out and give your life to getting a huge salary. We're trying to help you take away the problem of finance so you can design your own lifestyle. And one of the things that we wanted to touch on in this episode is basically the value of compound interest. There's a saying that the chains of habit are too light to be felt until they're too heavy to be broken, and this is such an important piece of wisdom because what it basically means is that if you take the long view, so let's say you say 10, 20 or 30 years, and you invest your money. What you should be aiming for is not 100% return in the next year. What you should be aiming for is 10% per year for the next 20 years.

Owen:

And if the only way you can focus on that is if you get a habit, habits are harder to form but they're harder to break. So what happens is if you do something repetitively, small tasks, lots of times, you're going to do really well with your money. Let me give you an example because this changed my life. Let's say you start with a hundred bucks today. Kate, you invest \$100 a week which for some people is a lot, for some people it's not. So \$100 you start with, \$100 you put in every week, and you achieve an 8% return. Now, we'll explain how to get the 8% return in the back catalogue.

Owen:

But over 30 years, how much money do you reckon you'd have at the end?

Kate:

Two hundred thousand?

Owen:

So according to the money smart compound interest calculator which we've got a link to in the show notes and I'd encourage you to go and put this in for yourself, it's \$590,000. So \$100 a week turns into \$590,000. Now you're thinking, "Okay, that's a bucket load of money." I think it's a huge amount of money. From a hundred bucks, that's what it turns into. If you now think about it and you were thinking, "Okay, 30 years is too long." Well, the shorter your time period, the more you need to invest and the better your return needs to be. Thirty years is normally a good one because if you're 20 or 30, you think, "Oh, just put away a hundred bucks a week forever. I'll leave that and it'll just go and it'll make me money."

Owen:

But let's say, for example, you could put \$150 away a week. All of a sudden, it's \$884,000. So that extra 50 bucks adds about \$300,000 to your net worth. These are tiny little changes that can have a profound impact, and that's because the money that you save today, the decision that you make to start today, is not necessarily 50 bucks. It might be \$400 or \$500 after 30 years.

Owen:

Now some of you may be thinking, "Well, I've got debt. How does that factor into compound interest?" Debt is compound interest in reverse. It's taking money out of your pocket every week, not putting more money in. So the first point of call for you in this situation is to get rid of those debts and we've had people right into us that have \$50,000 of credit card debt, \$100,000 of debt, some people have a \$100,000 car loans, and you need to know that you're not alone in that journey. It just takes a little bit longer. It requires a little bit more sacrifice, but there are proven strategies that can help you get through it. So that's what we're going to talk about in a couple episodes' time.

Owen:

Kate, can you maybe summarise this episode for us? Give us some key takeaways?

Kate:

Absolutely. I think the most important thing to take away from this episode is that you can do it. You can be an investor-

Owen:

Absolutely.

Kate:

... You can save money, you can budget, you can pay off debt, whatever financial freedom looks like to you, it is possible and we've had so many listeners over the last three years write in and tell us about their own journey with money. And I think it's also important to remember you're not alone, and there's a whole community of other people out there that are trying to improve their financial futures for themselves and their family and their community. And one of the great things about doing that is you can actually give back to your community-

Owen:

Totally.

Kate:

... And to charities that are important to you. Over time, you have more choices and control over your money and it's just coming back to why you're doing it and you knowing that you can have a bit more control over your life, that money is going to be there whether you like it or not. And so, having that foundation in place is really important and also just getting started. As we go through these episodes, we'll have action points for you to take away at the end, and if you just take one thing from every episode you listen to, whether if it's just one thing you write down, if it's one suggestion to open this account or try looking at this website, have a look, get started, and we'll show you how really small and regular investments of your time and money can have a massive impact over time and that you can actually take control over the situation even if you're from multi generations of not talking about money, even if no one in your life will talk about money, you can be the one to start that change.

Owen:

Yep. We are living this too. We're not just telling you to go and do something and these are people on the other side of the microphone or the video. We are actually doing this ourselves so we know that it works, and there are thousands of people in our Facebook community that know that it works too. This is not something that we are just going to put out there and this is for the rich people down the road. This is actually for everyone and we're going to teach you a bunch of stuff to get you through for free. So we're really excited about the episodes to come. We're really excited about sharing what we've learned over the past three years. In my case, it's 10 years. In Kate's case, it's a little bit shorter than that, about five or six years, so we're going to teach you all that. We're going to bring you examples.

Owen:

Maybe one that I'll throw out here is we did have someone on the podcast not too long ago who said he was an international student who basically relied on the food that comes from the universities when you enrol in a uni to eat. And he was studying, he was really going through a hard time financially, incredibly hard time, and he was still giving back to the communities around him and I just thought that was incredibly motivational to hear someone like that who struggled so much, his parents mortgaged their house so he could go to school. It is incredible. And these stories really motivate me to help others and I never thought I'd be in this situation to help others and that's what we're going to do. We're going to share that with you over the next 10 to 12 episodes. So some action points here from this very first episode.

Owen:

Kate, maybe if you do the new one for the new investors in the community. I'll do the more advanced one.

Kate:

Okay. So if this is your first time listening to an episode, the couple of things I want you to do after listening to this and they're all in the show notes which will be linked in the episode description or just Google Australian Finance Podcast and you'll find that as well. But join our Facebook community, if you're on Facebook, and ask a question, say, hi, introduce yourself, ask for some tips on various things that you're learning about. Then head to Rask education. That's R-A-S-K and education. So we'll have a link to that as well, and create an account and maybe enrol in a free course like the money and budgeting. You don't have to get started right now but at least that's there in the background and ready to go when you feel like it. And also subscribing to the podcast and maybe when you are out there, you'll find a couple of other podcasts you like, because it's really good to get different perspectives as well and stay tuned over the next month where we cover all the basics and everything you need to at least take that first step.

Owen:

Yep. And I would say, I think that's fantastic. That's good advice for anyone. I would say this is an instruction to you. Don't pay for anything over the next month. Do not pay for one finance thing. I challenge you. Don't sign up for something, don't put your money into something, don't invest yet. Just wait. Get through these episodes and you'll be much better for it because we'll lay out all of your options whereas if you think you're going to listen to one episode, you're probably just going to take that and run with it. We're going to go through all the options. And so, for advanced listeners and people that are watching this, I would just say, try and find someone that you know and see if they are interested in money. It might be a friend, it might be a family member. If you don't have that around you, that's why the Facebook community is really important. But what we've found both of us, Kate, is that people in our lives want to talk about these things and that makes a big difference.

Kate:

They just didn't know they could before. And so, if you start, you don't go into the hard stuff straight away but maybe just start, "Oh, I was having a look at my Super Fund the other day," or "I just negotiated my salary the other week," or "I was looking at housing market." Just anything-

Owen:
Anything.

Kate:
... To start that conversation so people know that you are someone that's happy to have these conversations with and they might be able to then, I think for our experienced listeners that have been listening for three years, they're in a position now where they've done all of that learning. They've started investing and now they can inspire people in their own family and wider community.

Owen:
Yeah. And so, if this is you and you haven't talked to someone, you've listened to 50 episodes of ours, go ahead and try and educate someone else. Report back to us on the tactics that you use because oftentimes convincing people to think about money is the hardest step for you as a knowledgeable person. You can send them out free resources or you can try and engage them in creative ways by talking to them on their terms, what they are interested in. They might be in the property buying journey, they might be in the debt reduction stage, they might be in the total insecurity about money in which case you can talk to them about things that don't seem like you're talking about money. Talk to them about interesting clothing brands or products or decisions that they make with their money rather than the actual budgeting conversation. So there's a lot to do. Enrol in the free courses, subscribe to the series, we'll be back in the next episode with more action points. So stay tuned, thanks for listening. Kate, as always, it's my pleasure to have you with me.

Kate:
Thanks, Owen, and thanks to all our new listeners.

Kate:
Thanks for tuning in to this episode of the Australian Finance Podcast where our mission is to improve the financial futures of all Australians. If you'd like to learn more, create a free account at rask.com.au/account to download free episode workbooks, bonus resources and take our amazing free personal finance courses.

Owen:
You can also join our online community by following the link in the description. If you enjoyed the show, what we'd love is for you to leave us a snappy review on iTunes, and you can follow us on Twitter and Instagram at raskaustralia. Kate and I also are in both of those channels. Finally, if you have any feedback, suggestions for episodes or guests to come on the show or you just have a question for us, shoot us an email at podcast@rask.com.au