

Ep #245: Creating Comfort Around Your Professional Budget with Nicole Stork-Hestad



Full Episode Transcript

With Your Host

Angela Kelly

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Hello empowered principals. Welcome to episode 245.

Welcome to *The Empowered Principal™ Podcast*, a not so typical educational resource that will teach you how to gain control of your career and get emotionally fit to lead your school and your life with joy by refining your most powerful tool, your mind. Here's your host certified life coach Angela Kelly Robeck.

Angela: Well hello my lovely leaders. Happy Tuesday and welcome to today's podcast. I have a dear friend, a colleague, and a financial coach on the call today because I want you to gain comfort with money. What I love about my friend Nicole's work is that she helps people create comfortable, safe, and really meaningful relationships around money.

Because here's one thing I've been coaching people on over the last few months is their fear around their professional budgets. We want to gain comfort. As a new school leader, we want to gain comfort with these budgets that we're working on. There's layers and layers to budgets that we deal with in terms of like the categorical funding, understanding what you can and can't spend money on, where you should spend the money, where you shouldn't spend the money, worrying about it being your money or not being your money.

Nicole is really here to talk about gaining comfort with your professional budget as a new school leader, and how that transfers over to your personal funds. So I'm going to turn it over to Nicole and let her introduce herself. We're just going to have a conversation around creating comfort with money and maximizing your financial brilliance and how to implement and maximize your financial resources that are available to you at your school. So Nicole, welcome to today's podcast.

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Nicole: Hi, I'm so happy to be here with you. Thank you so much for having me.

Angela: I'm thrilled to have you on Nicole. This is such an important topic for school leaders because it's something that we don't talk about in the industry. You're given the position. They hand over your keys. Here's your office, and it's kind of hands off, and you're expected to sort through and figure out what is this budget? What does it mean? How should I spend it?

What I'm seeing is that people are so overwhelmed by being in the position, whether you're new or not. I have to admit like I was three/four years in before somebody sat me down and explained the budget to a level that I could understand it. So I thought of you.

I thought your insight will be so helpful for school leaders, whether it's their first year starting out or whether they've been in it for five or 10 years to create a relationship and comfort around that money so that when they make decisions with their site budget, that they're feeling confident and clear. That if they have decisions to make in response to their prior decisions that they feel like that they have the agency, like you mentioned earlier before we started recording. They have the agency to handle anything that comes their way. So introduce yourself and let's just dive in.

Nicole: Yay, hello, empowered principals. My name is Nicole Stork-Hestad. I am the owner and founder of NSH Money Coaching. I like to say that I help individuals learn how to make the best decisions with their money in both their personal and professional lives without feeling stressed, guilty, or overwhelmed.

So I get to talk to you today about creating a healthy place, coming from a healthy place of making money choices, whether you're at your school or

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whether you're in your home. So we're gonna just have the best time today talking. I can feel it.

Angela: Yes, yes. Okay, where to start? There's so many angles here. So you're a new principal or maybe you're at a new site, or maybe you're a veteran principal, but you've been kind of hiding from your budget. Nicole, what would you say is that best first step for introducing themselves to this idea that they can get comfortable with money. They can feel confident around it, and that they can start to build a relationship and just change their past experiences into more positive ones. That it's really possible to become super confident and comfortable and actually competent with their budgets and with their relationship with money.

Nicole: Yeah, so the very first thing that we're all gonna want to do, whether you are you've said been at this for 10 years but you've been kind of avoiding, or if it's brand new and you just got the keys, like you said. The first thing that you're gonna want to do is take a really big deep breath, and realize and accept that you are the best person to do this job. I think a lot of times we think that there's somebody out there that knows better or would do better than we would for the position we've been given.

Angela: Yes, amen to that.

Nicole: This thought right here, this little bit of impostor syndrome, especially when it comes to making our financial decisions. We're gonna tell it to be quiet, and go take a nap on a cot. Just like kindergarteners. Go to the quiet corner over there, impostor syndrome because this is my job. I was hired to do it. I was the best candidate for this position.

That little bit of self-acceptance, that little bit of like self confidence boost that you can give yourself with that those miles when making a decision. Because then you're already coming from the place of like nah, I'm in the

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seat. This is my school. This money was trusted to me. I am the best person to make these decisions.

So that's where I would start because a lot of us forget that, that we are really smart. Principals, you are really smart. Okay? You didn't get to the principal position by being like not good at your job. That's just not how it works. Right?

Angela: Exactly.

Nicole: So if you're listening to this podcast, I already know you're smart because you're listening to Angela so accept that you really are the best person to make these choices for your school budgets. Y you can translate that over into your personal lives if you want to. You can borrow that energy and realize that you're the best person to make decisions, even in your home finances too.

Angela: Yes, I love this so much. So listeners, if you are doubting your capacity to be the person responsible for your site budget, I want you to hear this. This is the same thing that I teach you on the podcast when I talk about evolving your self-concept.

So when you got hired, and you transitioned in from either teaching, or maybe you're an instructional coach, or you're another position in the building, and you moved up, or you transferred to another district and you became a principal, that was the baton. That was like the certificate granted that says to you, you are now qualified for this position. You have gone through the wringer. You've gone through the experience required, the interviewing required.

You've done all of the things that grant you permission to be the person and evolve that self-concept into the leader of your school. That includes

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the leader of your budget, the leader of the plan that you're going to roll out. Because your vision is just not about the actions that you and your teachers will take. It's about the resources that you're going to apply to that vision, right, and to make decisions about how to apply and maximize your resources in order to obtain that vision. So what Nicole is saying is, you already are the person who is capable of making decisions when it comes to your site budget, right Nicole?

Nicole: I love how you put that. There's this, hold on. You just said something so beautiful, and I really, really hope that your listeners caught it. The idea that your principals have for their schools. They probably did not come to the principal position without thinking they were going to better things.

Angela: Right.

Nicole: I just don't imagine someone taking on that kind of responsibility and being like the school, you know, meh.

Angela: It's good enough.

Nicole: Yeah, it's fine the way it is. No, they come in with this vision like you were talking about. Part of that vision isn't just the actions they're going to take with their people. That's what you were seeing.

Angela: Yes.

Nicole: The thing that I like to talk about is that our visions for making things better require funding.

Angela: Yes.

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Nicole: You have to buy the vision that you want. Right?

Angela: That's so good.

Nicole: The vision, right? That's the only way to create it is that you buy it. You invest your resources into making the vision a reality. So a lot of us in This is more service oriented roles like principals, right? Like, there are people in front of you every day that have to be managed of multiple age ranges with varying, varying needs.

Angela: Yes.

Nicole: So if you come into this with just the idea that you're going to leave the money out of it, you're missing one of your major resources, right? You probably plan to over invest your time, a lot of principals that I know personally, and probably you could back me up on this. Oh, they're investing their time all right. They're probably over investing their time. There should probably be some time boundaries put on that resource.

Angela: Yes.

Nicole: That means they're also probably heavily putting in some energy, especially if it's their first round, right? Like they just got the keys. This is it. They're really putting in all that energy, all this effort, right, but they're probably burning out because the money piece, the budget that they're responsible for. They're not confident in funding the vision they're creating. Using those dollars to put them in the best place so that time and energy match the money resource, and we don't have burnout. We don't have so much people fatigue because money is doing some of that heavy lifting for us because we invest it in the right places for those dollars to go.

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Angela: Oh my god, this is mind blowing. Okay, so this aligns so well, and I have to tell you guys. Nicole and I did not plan this conversation at all. We literally just jumped on a Zoom, and we started. We pushed record. Here's why it aligns so well. I talk about your top resources, your brain, your time, your money. I call it resources, meaning your financial resources, your human resources. You have a lot of resources available to you, and these are levers that you pull, right.

So you've got your own mind that comes up with solutions. Investment number one and resource number one. You've got your energy and what you put out into the world, right. Then you've got all of this external resources, money, time, people, and programming. You can have material resources, human resources, all of those resources are available to you. You have to think about how you're going to leverage those individual things to create balance across the board, to expedite your vision being rolled out.

That's what Nicola is saying you can't overwork. I call it overworking, over exerting, and over scheduling. You can't overwork and over exert yourself energetically without having any investment in terms of financial and human resources. Like when I say all the other resources, it really comes down to money because people cost money. Whatever you buy, materials cost money. Investing in yourself and other people costs money. Investing in students costs money. So you have to be just as comfortable with pulling that lever as you do the overworking piece and the overexertion piece.

Nicole: Yeah, you cannot outwork or overwork a neglected budget. Like you just can't do it.

Angela: This is so good.

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Nicole: I think that comes to like the next step. Right? What I was hearing you say is like this next step that you have to pull these letters is what you're telling them, right?

Angela: Yes.

Nicole: You have to actually—In my mind, that means that's a responsibility piece. So after acceptance that you are the best person for this job, the next thing to do is to practice your personal agency or what I like to call your financial agency. So agency as I define it, and I think we're probably on the same page with this.

Angela: Yes.

Nicole: Just the belief, the self-trust that you are the best person here, and that you know what to do. So the decisions you make will be the correct ones.

Angela: Yes.

Nicole: This basic belief that you make good decisions until you actually start making them. Then there's this like add on piece where it's like even if it wasn't the best decision, I can deal with whatever happens afterwards.

Angela: Powerful.

Nicole: It's this beautiful self-trust that like I've got this, and I can deal with whatever comes from it.

Angela: Yes. I love this. Oh, this is self-concept evolution that I've talked about on a different podcast. It's really about looking at where you're at now, and where you want to be, and then what thoughts and feelings you

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have to think in order to become that person or to exhibit qualities that you believe that that person has, and knowing that that's all within you already. That you're already capable.

I get it. The brain is going to offer you all of these reasons and excuses why you're not, but you've got to give equal airtime to how it's true that you are capable and that you can do it. That is the work required for concept evolution. That's what Nicole is saying around your money. You want to evolve that lever, that self-concept around money and your ability to handle money and budget money and spend it.

Even if we make a decision that creates an unintended result, we've got ourselves. We've got this. It's like okay, now what am I going to do given this new situation, this new circumstance? To believe that no matter what, and this is what I say in school leadership all the time, you can handle what comes your way no matter what. Once you believe that, there's no vision that you cannot achieve.

Nicole: That's so—Ah, I've got goosebumps because one, I think all of your listeners are incredibly lucky that they are on this and listening now. Because how many times do we hear the opposite message, even in our own brain? Or like we get the opposite message from other people? Right. There's this idea of certainty or sureness, right, that we think we're supposed to have?

Angela: Yes.

Nicole: Now the reason why this part of the conversation, this ability to act, and then believe that our actions are the best ones with the information that we have is because the world, I feel like there's this outside competing message of like are you sure? Are you sure? Are you sure? It causes the second guessing in our brains.

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Angela: Yeah.

Nicole: If you feel super responsible, which I'm assuming your empowered principals do.

Angela: Yeah.

Nicole: They wanted that responsibility.

Angela: Yes.

Nicole: That's another one. They wanted it.

Angela: They accepted it.

Nicole: There comes this lie in their brain that they got from bombarding messages that they're supposed to be 1,000% no doubts sure in every decision that they're going to make. I would like to put it to your audience that that is just simply a fairy tale. Sureness isn't required to make the best decisions. The only thing required to make the best decisions is trust. Trust in yourself, the practicing of this agency because no one is ever a 100% sure. No one.

Angela: There's no one.

Nicole: There's always going to be a little piece that says oh my gosh, did I do it right? I think there's this bit of allowance, which to me is the next step and making good financial choices right? After acceptance that I'm the best person, after I've practiced agency and made a decision and moved forward, right?

Angela: Yep.

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Nicole: It's this piece of allowance where it's like okay, I'm proud of myself. I did the best I could with what I had and what I knew when, right.

Angela: Exactly.

Nicole: I did the best I could with what I had and what I knew when. A lot of times we kind of like post-decision regret beat ourselves up, right? Like oh no, I should go back. That's not useful. It's not useful in making—Because new decisions already need to be made. Once you make one decision, new decisions are waiting on you to move forward still.

When it comes to the finances, like once you decide where one dollar goes, that's great, but it's probably going to make more dollars for you. If you make good decisions, wherever you put that dollar, it's going to come back to you. It's going to have a return on that investment. You're gonna have new, more exciting decisions to make. So spinning in this idea that did I do it the right way? I don't know. I wasn't sure. If we could just allow just not sureness. Not even doubt. It's not even full on doubt. It's just like a little not sure. Right?

Angela: Yes, it's like I'm like 80% in and a little bit like let's see how this goes. Then just moving forward with the decision.

Nicole: Moving forward from there. It's just a little bit of allowance of I was as sure as I was ever going to be kind of right. I think that when you are talking to your audience with this, ah they're so lucky to have you educating them on these. It's amazing. This idea that the actions, the pulling of the levers, the management of these resources, everybody thinks that you start with like okay, so what Excel file do I need to open? Are my categories correct?

Angela: Yes.

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Nicole: Right? Like they always think that it's going to be some very financial jargon.

Angela: Or like mathematical computation, spreadsheets.

Nicole: Once we figure out the ratios, right. Really, the best way to make financial decisions starts with these three foundational things that we just talked about, right? This acceptance, this agency, and this allowance. Because if you do not accept that you are the best person for this job, if you do not practice agency and actually make decisions for the dollars you are in charge of, and you don't have this space of allowance of like, I'm not 100% sure, but I'm going anyway. Then you can't do an assessment properly, which I think is the next step and making a financial decision.

Angela: Yes.

Nicole: A good investment. This is the part where you actually do look at the numbers. You say I've got X number of dollars, and I've got this vision. I like to say always start with the end in mind. So you think about where do I want this school to be at the end of the year, at the end of three years, at the end of five years, right? Ask yourself what does it have? Right?

Maybe it has more people on the payroll because we don't have enough manpower or woman power, people power. That's the word. We don't have enough people power to do all the jobs. We have our people over investing time, right, overworking, and over putting in energy because there's not enough of us. So maybe some of this budget needs to go to more manpower, people power, right.

Angela: Yes.

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Nicole: Maybe some of this budget needs to go to actual supplies because it's taxing our teachers to fund their classrooms on their own. We could have a specific budget for that. So you think about the vision because you said all of our principals have a place they want their school to go. Take your brain to that place. Literally, with dollar signs next to it, what does the vision have? As you get your dollars, you can make the assessment of which part of the vision is the most important for now? Right?

Angela: Yep.

Nicole: A lot of times I like to call it the linchpin decision, right. So you look at something, and you're like if I have this in place, it's buildable.

Angela: Yes.

Nicole: Or it takes care of so many other problems if I put money in this place. This doesn't mean that we solve problems with our money. We don't just throw money at things.

Angela: Correct.

Nicole: We do not just throw more money in places, right?

Angela: Yes.

Nicole: You have to use that big, beautiful brain the Angela has told you you should invest in, right? That your primary investment is your big, beautiful brain to decide which part of the vision is going to be the best use of these dollars?

Angela: Yes.

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Nicole: Gonna return to me more dollars, more time, more energy, and maybe even more human resource, right?

Angela: Yes.

Nicole: Because I've purposefully and very intentionally put money here in this part of the vision that is most buildable.

Angela: Yes.

Nicole: So a lot of times I find, and you can speak to this. I find people try to do band aid solutions with their dollars because of cheaper. Cheaper, quick decisions.

Angela: Yes. They think it'll be faster, right?

Nicole: Sometimes those are really the right decision to make. Like sometimes that happens, and you need to make a quick decision. I call those the petty cash decisions. Like if you can pay for it in petty cash, you go ahead and make it quick. However, if you have to do paperwork on that choice, make it the right one, right. Don't do band aid. Don't go cheap, right?

Angela: Yes.

Nicole: It looks like you don't have enough money in your budget. The cheap route says oh if I go cheaper, I could put more dollars into places. But how often do you have to replace or remake decisions because it wasn't made the best way the first time because of the fear of spending the money.

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So when we do an assessment after acceptance, after practicing agency, after allowance, we're in this assessment piece. Look for the best place to put the money, even if it seems more expensive. Even if it seems more expensive because I would like to just put a pin in this thought everybody. Expensive is just a thought.

Angela: Very true.

Nicole: Expensive is just a thought. So if you're thinking it's expensive, but it could be something from your personal money that maybe you and I should have a personal conversation about. Ask yourself what it would cost to not have this thing. Ask yourself what it would cost to not make this decision or to have to remake this decision in a year.

Angela: Or to have this decision fail because we were afraid to pull the lever on the thing we know is the solution, but we're afraid to pull it because it feels uncomfortable.

Nicole: We all learned that feels uncomfortable.

Angela: Yes.

Nicole: So I think that goes back to allowance too, that little bit of discomfort you're gonna have with a higher dollar spending. Or with not having 100% sureness. There's going to be that allowance of okay, I'm uncomfortable. You're going to practice your agency, and you're going to do it anyway because you believe it is truly the best place to put the dollars.

I think it's these steps of, for this particular conversation I'm calling them getting it straight A's, right? Just this acceptance, this agency, the allowance, and then the assessment, right? They work in a circle, right? Because if you start with acceptance, I'm the best person. You move into

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agency, I'm going to make this decision. You have that allowance for a little bit of doubt, and you assess where that should go. You start all back over again with okay, I accepted that this is the best place, right?

So you go through the steps over and over and over again with each financial decision that your empowered principals need to make within their schools. They get this system, right, of almost like a protocol. I know how principals love a good protocol. Like this thing happens, and this is what I do, right? Like this thing happened, I do this, right?

Angela: Yes.

Nicole: Child gets sick in the classroom, this is what we do. Right? Right. So this is their protocols, their money making decision protocol. They start from the place, I'm the best one. I accept that. They go to the place of I am going to make the best decision. I can deal with whatever repercussions of that decision come, positive or negative. They practice their agency.

They move into that little bit of allowance where they have the doubt. They're not completely sure. They just accept that piece and then go tell it to take a nap. Then they do their assessment. Then they start all over because the assessment leads to I think this is the right choice. Just start over.

Angela: Right. Then you get another A, it would be analyze. Like you analyze that assessment, right? You made an assessment, I'm gonna I'm gonna bring this home for school leaders in just a second here. But what she just said was you assess, which means you look. You take it. You get out of mind drama.

Like it's math or mind drama. You look at just the facts, and you make a decision, which in the three month plan I talk about you just create a theory.

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What do you think is the next best step? That's just a theory. You're going to just go with that theory for the next three months, and you're going to make that the priority. Because when we talk about prioritizing, we're just shooting in the dark what we think is the top priority anyway. Make a decision, which is what she's saying is that assessment piece. You have assessed that this is the decision you're going to make. This is the where you're going to invest that money.

Then at the end after that, however you decide, 90 days, whatever, you look at that assessment, and you analyze. Like okay, what was the impact of that assessment? To be able to go back into the cycle again. It's like okay, now we're going back into that self-concept piece and going through the process again.

Nicole: Yes. Because if you don't analyze the results that you got, right, if you're not looking at okay, I put my money here. This is what happened with that. What was great about it, and what do I not want to repeat? Would I make this decision again? Probably not. Or yes, I would, but I would change these things. That analyzing piece allows you to educate yourself on how to make even better money decisions going forward. So that was such a good A. I wrote it down.

Angela: Good. Add it to the list.

Nicole: You have like a five part A step process to get straight A's in your money making decisions for all your empowered principals is just to do the acceptance, the practicing agency, the allowance. Then we do an assessment, and after the assessment is done, the decision is made, we go back, and we analyze after a set period of time to see what happened and was I happy about it?

Angela: Yes.

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Nicole: There's this idea, I think we've talked about this earlier on, but like this idea that you're gonna get in trouble if you do this wrong.

Angela: Yes, we talked about this.

Nicole: A lot of people feel this way in their professional life, in their personal finances. Like somehow the money police are coming, and they're gonna just take all your money away because you just can't make good money choices. You're gonna get it wrong. You're gonna get in trouble. Something is going to happen that's just completely unable to come back from.

Angela: Right. Irreparable.

Nicole: Completely. I think it's important that everybody understand there's not a money choice you can't come back from, especially with your brain.

Angela: Yes.

Nicole: Whatever that worst case scenario is in your mind that's going to happen with this financial decision, you can come back from it because you have your brain. That's why Angela talks about the brain being the most important resource you have.

Because if you have your brain then everything after that, you can just go back through the decision making protocol, especially that analyzing piece, and be like whoa. Not doing that again. Gonna learn my lesson there. You'll know exactly what that was and where the dollars went and how much, right? A lot of times I find people just they underspend. They do the analyzation piece, and they're like oh, I should have put more money into that.

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Angela: Yes, right.

Nicole: That needed to be a bigger investment. I should have used more of those dollars, right? Because when it comes to education, and you can correct me if you're wrong, those dollars are there to be used.

Angela: Oh, 100%.

Nicole: They're supposed to be used. You can zero out that budget.

Angela: Yeah.

Nicole: So I think that's another piece is just don't be afraid to zero out the budget, to use the money that's been given to you to build the vision for your school. Don't just let it sit there not doing the job. Money needs a job. Every time we leave it because we're afraid of using it because we might feel guilty, right? We have a guilt behind approval. Do we really need this new, I don't know. What's a what's a thing that most schools probably do need new?

Angela: Well, there's material things across the board. Like a new copier machine or more paper. But it can also be things like we invested into this program, right? Like, SEL is a big thing right now. We're investing in this program. Those programs cost upwards of tens of thousands of dollars. We're like we hope this is the next best thing. We throw our money at it wanting the band aid solution.

Then we don't do the assessment or the analyzation part. Then we're like did this really work? We don't know. Then we're either throwing money away, or we're like afraid to spend it because it's too expensive.

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Nicole: Yeah. So one of the simplest ways to avoid this like guilt or like the—

Angela: Almost shame.

Nicole: Yeah, the shame that comes with a money decision is just to, like I said before, start with the end in mind. When you start with the end in mind about what those dollars are going to do, even if it is tens of thousands of dollars.

Say you want to sink \$25,000 into upleveling some of your administration's mind. Everybody, we're gonna give everybody coaching with Angela, right? We're gonna sink \$25,000 into this for three different people kind of idea, right? You make the decision that that's what you want to do with the money because it's gonna be the best use of the dollars for the budget.

The best way to avoid guilt or shame is to begin with the end in mind. What are you going to get from this investment? What will do for you? Really define what is the result I am going for. Because then that makes the analyzation piece so much easier. You'll know if you hit it or not. You'll know if you got what you came for with the investment or where the dollars went because you already defined what that's supposed to look like.

There will be no second guessing of like I don't know. Is that a good idea? You'll know. You'll be like yeah, that was a great idea. Look at everything we got from it. You'll be able to look at and list the benefits of working with Angela to improve your brain. Right? Or the benefits of a new copier for everybody in the school. Or the benefits of investing in 7,000 truckloads of paper because kids go through it like it's candy. So like you'll know the benefits because you defined for yourself, what was going to happen? What was your intent to happen with this investment?

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So it goes back to though that agency piece of like this is what I want to do, and this is why I want to do it. I think if we were to add one more A to this whole thing, it would be to advocate for your choices.

Angela: Oh, good.

Nicole: After you analyze and you know you made the best decision with the resources that you had and the information that you had, advocate for yourself. Because people who advocate for their dollars, who advocate for the decisions with their money get more money. Because they present with an idea of I know what I'm doing, and I can handle more.

Angela: Yes. And I'm showing you the value and like the benefit of this.

Nicole: This is why.

Angela: Yeah.

Nicole: I think a lot of times because we don't practice self-advocacy because our brains get the better of us, and oftentimes we self-sabotage. We put ourselves down or we have judgments on our behavior. We don't think we belong where we are. Well, you can't advocate for yourself from that place.

Angela: No.

Nicole: So having this self-concept as you call it, using your words. This self-concept of somebody that knows what they're doing, knows why they're doing it, and can stand up for that choice, every time with the confidence required of a leader will get more because that's what the people who dole out the dollars want to see. They want to see someone who feels that they can do the wholeness of this job. They are creating the

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vision that they came in with. They are funding vision that they came in with.

Angela: Okay, this just triggered—sorry to interrupt you, Nicole. This just triggered something for me. I just realized like the depth to which we have to trust our vision and trust ourselves, and the depth to which we trust ourselves and our capacity to make decisions, whether it's around finances or other resources. Money specifically in trusting in ourselves and trusting in that vision that we have. When we trust, other people trust us.

So your district is going to trust you more as a school leader when you trust your vision, you trust your decisions, you trust that the money you've decided to spend is going to the right people and the right place and the right students or the right staff or the right family support. Like there's a lot of different money buckets out there I understand you're making decisions on.

But when you trust from the very beginning, this is what I think is the best decision. I'm going to pull that lever. I'm going to invest in this. Maybe it's your in yourself so that you can be the best version of a leader that you want to be. But regardless, balancing those levers, that trust from other people comes from you.

Nicole: Yep.

Angela: I was just thinking how like students need you to trust in yourself because you're making money decisions for them and their best interests. They want you to trust yourself. Parents and teachers, everybody that you're leading, they want you to trust yourself because that helps them trust you. When they trust you, they feel safe under your lead. They feel comfortable. This is like it really connected the dots for me just now the way you said that.

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Nicole: The money part of self-trust, it is normal. Normal, and you're not alone if money causes you to doubt yourself.

Angela: Oh.

Nicole: It's why I have an entire job. Right? It's why I have my job. Because money is this thing that nobody got formal training on unless they went to school for finances. I can't tell you how many financial planners I've had as clients just because money still causes lots of emotions, right? It's very emotionally charged.

So the biggest thing to realize is when you tell the money what to do intentionally, it does the job. It's not going to just like jump out of your budget and go crazy, right. Like that's gonna do the job you gave it. If you trust yourself in that, you'll know you did a good job. You'll know you did a good job. Like you said, that's contagious. Right? That's so contagious.

Because the more we allow that almost money pride, right, like this swelling inside our own hearts and brains that we are good decision makers. I am a good decision maker. The more you allow that, the more you believe it, the easier it is for everybody else to fall in line with that. The less conflict you'll have among your staff and among your peers with your administration because you trust you. You trust you. Why wouldn't others do that also?

Angela: Right.

Nicole: You not only trust you, you're also doing the work of well here's my evaluation, my analyzation.

Angela: Here's my data.

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Nicole: I'm actually really good at this. Like, these the decisions I make all the time. Here's where I put this money, this was the result. I reinvested it, and I did this. This is what I did with these dollars. It's this allowance of maybe there's a little bit more to allowance. It's not just allowing doubt. Maybe we have to allow self-assurance. Sometimes we're a little uncomfortable with that. But it will make you a better decision maker with your money and overall a better decision maker in your job as an empowered principal.

Angela: Oh, gosh. Yes. Okay. I love this. I love this. Here's the bottom line, folks. Whether you're talking about your energy, your time, your money, your brain, any resource out there, it all comes down to how we feel about it. It all comes down to emotions. We make decisions based on our emotions. If there's anything in this podcast you've heard a million times it's that emotions impact every action you take and decision you make which creates your results.

But what she just that that really just blew my mind is there are negative emotions that feel uncomfortable, like doubt, but there are positive emotions that feel uncomfortable because we're not used to feeling them. So there's this dissonance that's happening, even with a positive emotion.

So even if you're like I'm the best money decision maker principal on the planet, your brain's like is that really true? You have this dissonance. You have to allow yourself to be like, Heck, yes, that's true. Even though you might not believe it 100% like being uncomfortable with believing it is just, that is so crazy to me. Like a positive emotion can feel negative for a while. Like feel uncomfortable.

Nicole: Until we practice the agency of stepping into it. Yeah and then practice it. But I mean sometimes, it just it blows my mind how much more comfortable we are believing that we're not sure or that we have doubt.

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That we like to stay in that wheelhouse of like outsourcing major decisions that are our job to other people's validation or other people's trust when really all we need to do is just feel uncomfortable feeling like a money boss and a decision making boss.

Angela: Yes. Can I just add like there's a layer to this. It's one thing to grow yourself concept as a new school leader, whether you're male, female, he, she, they, however you identify. I do just want to like explicitly add that if you are a female leader, a woman leader, if you identify as a woman or a female, or a she that I feel like society has conditioned us, our brains to believe that we are less capable or less competent or less worthy or whatever, less than like the male brain to be competent and strong and swift in our decisions and empowered in our decisions. Especially when it comes to money.

If there's anything that I do in this world, it is to empower women principals to make as much as their male counterparts. The way that we're going to do that is by trusting that we are capable that we can handle the money. Because I'll tell you what, your male counterparts out there, they're making decisions left and right around money, and they're feeling confident even though they don't have any more information than you do or any more experience than you do.

They've just been told that it's okay. That they can do it without permission. They can make decisions without having to check in with you or anybody else. I see this with female leaders where they're holding themselves back because they feel like they have to have permission from superintendent or curriculum director or whomever to go ahead and make a decision for themselves.

If there's anything about agency that Nicole is talking about, it is about you standing up, making that decision, and then advocating for it. Yes, do your

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research. List all the benefits that this decision is going to make. Here's how it's going to help in the short term. Here's how it's gonna help in the long run. Here's how it helps teachers, principals. Here's how it helps the district. Look for all the ways in which it's a benefit, make it a win, win, win for your staff, everybody, right. Students, staff, the community, the district, but then advocate that decision.

But you've got to start by giving yourself the permission to make financial decisions on your own accord, without checking with 10 people, without getting permission, without the thumbs up. Because you made it, and you believe it's the right thing for your school. You're going moving forward. Sorry, I just got on a little rant there.

Nicole: Period. Mind blown. Amazing, amazing. Just absolutely 100% the best possible principals, principals could have. I mean just the best principals, principals could have. Yeah. This goes back. Like this goes back to this whole, it starts with square one, right? Like, you do not need permission to do the job that you've been hired to do.

Angela: Exactly.

Nicole: Managing the money.

Angela: You need to give yourself permission.

Nicole: Yeah. Just accept it. Just accept it.

Angela: Yes.

Nicole: They gave you the permission when they gave you the job.

Angela: Now what?

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Nicole: Just do the job. Make the decisions because we believe in you. I believe in you. If they don't believe in themselves, I don't know why they haven't hired you yet. Because you're—

Angela: I'm gonna send them your way because listeners listen up. If you are listening to Nicole and you're resonating with what she's saying and you have like money scarcity, money fears. If you're not looking at your budget, or you're afraid of your big budget at school or the tiny budget you have at school. I know it goes both ways depending on the district you work in.

Whether it's tiny or large, whether you feel like you don't have enough and you want to build up sufficiency and abundance, and or you feel like you have so much you're afraid that you can't manage it or that you're not capable, whatever end of the spectrum you're on. If money is a big trigger for you, please reach out to Nicole. Because I can coach you on money, and I will do that. I'm going to bring people on like Nicole to help you through this podcast.

But there is some deeper work to be done here as it relates to conditioning, especially if you're female or a woman and in leadership. Like I'm going to coach you on the agency to make empowered decisions on the daily as a leader, but if money really is like a deep trigger for you, I highly encourage you to reach out to Nicole. Check out her content. You have a podcast, right, Nicole?

Nicole: No, not that cool. You're the cool one.

Angela: Oh. Well, you have a podcast now. It's called the *Empowered Principal*[™].

Nicole: Apparently. I remember manifesting it.

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Angela: Can I just ask you to like tell them where can they find you, get to know you, check out your content?

Nicole: Yeah, come on. You can be on anything from my email list all the way down to the Facebook's and the Instagram's. I'm NSH Money Coaching, NSH Money Coach. So if you want to come find me, I would love, love, love to talk to you. My website is nshmoneycoaching.com. Get over here. We'll talk some money scarcity. I've got some fun things coming out in the fall for it anyway so.

Angela: Oh, perfect.

Nicole: Love to have you.

Angela: Perfect. We'll just put all of her contact links in the show notes so that you can access her directly. If there's any gift I could give a school leader, it's agency. That's what the Empowered Principal™ program, my coaching business, that is the foundation upon which it's laid. I did not feel empowered as a principal. I didn't know how to get empowered as a principal.

Life coaching is what helped me access tools to my mind to step into that agency, to step into self-advocacy, to step into the empowerment, and well, just the awareness. Like creating the awareness and then all of the steps that Nicole talked about, all of the A's getting. I know I talk about B minus work, you guys, but in this case, we're talking about how to create the feeling of being an A plus or an A and a straight A principal.

It really it comes down to what Nicole has shared with you today. Because the way you feel about your finances is probably the way you feel about your time. The way you show up professionally is the way you show up personally. Like it's all intertwined. So you want to unravel. If you've got a

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lot of triggers around money, Nicole is the perfect person to really reach out to and unravel some of that.

Like, I know many of you are listening to this, and you want to hire me as your coach, but you're afraid to spend the money. I'm just directly going to tell you like if that is so triggering that you are afraid to reach out, start with Nicole. I can coach you through it, but Nicole's got the solution. She's going to expedite your abundance and your ability to not just get comfortable with the money you have but to intentionally give that money a job, as she talks about, to make it comfortable and easy for you so that you're magically going to have the money required to hire me or to advocate and ask for your district to hire me for you.

Like I talked about this on a podcast. It's gonna drop. You will have heard it by the time you hear this podcast, but I talk about how to pitch your district to invest in your professional development. I don't care if you invest personally, or you invest professionally. It doesn't matter where the money comes from on my end, but I want you to have the empowerment and the advocacy and the agency, as Nicole says, to make this decision for yourself. Right Nicole?

Nicole: I love it. Oh my gosh, they just need it. Just spend the money.

Angela: Guys, the money is only going to compound.

Nicole: Yep.

Angela: Whether you're investing in coaching on money or coaching on leadership or coaching on marriage, whatever problem you're trying to solve, whether it's a personal issue or a professional issue, investing in yourself to evolve your brain to be able to solve that problem. When you do that, you are magic. You are an ATM machine to your district and to your

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school and to yourself because you will make more money when you are more powerful in your decision making and your solution creation. That's where I'm at. How about you Nicole?

Nicole: You're just brilliant. You're brilliant.

Angela: You're bringing it out in me. You're inspiring me to get these people fired up because we are in the business of teaching and learning. Right?

Nicole: Yeah. We are. You cannot build a life you love without funding it. You're either funding a life you are tolerating, or you are funding a life you love, but either way you're buying it with your dollar that you're going out every day and working for. If you are managing a professional budget, it's the same. You're either buying the vision for the job that you are trying to get done, or you're buying a tolerable version of the job that you're trying to get done.

Being able to say, I am capable of this decision. Being able to say that a lot of times requires a higher education that we didn't get in formal education. Life coaching is one of the best avenues to get that education in my personal opinion.

Angela: Well, as it stands now.

Nicole: Your coaching, I'm like that's money well spent, right? Like spend that money, right? Because the return on investment is, it's unimaginably good and unimaginably profitable. I wish more people knew that while it may be the scariest money you've ever spent, it's going to come back to you tenfold and more.

Angela: Yeah. I've almost learned that when I invest in money, if I don't have a nervousness to it, I'm not investing enough. There has to be a piece

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of me that is like whoa. Because here's the thing. When you invest in yourself, or whether the district or you invest in yourself, and it feels like whoa like the district just spent this much money on me, I've got to show up. Or I just spent this much money on me, I've got to show up, you are personally invested in your own vision and your own goals.

If you pay \$5 for something, you know what that's like. You maybe use it, maybe you don't. There is value. That's why money is simply an exchange of value. It's what you perceive the value to be. When you perceive something as highly valuable or you perceive yourself as highly valuable, you are going to give back that value to your school, to your district.

When you perceive yourself as highly valuable, you're like I'm investing my time, my money, my energy into my brain and into myself and my ability to lead. In return, every one's going to benefit. You become more valuable. People pay you more money when you offer more value. It's just it's a cycle of abundance and just of a win-win. I just like to call it a win-win because if your district's winning, your school's winning, and you're winning, everybody benefits. That's really at the end of the day what this is about.

There's so many things that I want to end this with, but I really want to highlight what Nicole said about you can't go wrong when you analyze and invest in looking at how you're looking at the different investments. I'm going to tell you something. You all are over investing your time. You are all over investing in effort, physical effort, mental, emotional effort. That's why you feel so fatigued. Because you're overworking, you're overscheduling, you're giving all of your time away. You're just giving away those resources.

But you're hoarding the financial resources, we want to balance that out. Okay, you're gonna balance out your time, your money, and your energy so that that is what an empowered principal feels like. They feel that balance. When I say balance, I'm not talking, what do they call it, work life balance

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necessarily. I'm talking about like resource balance. When you feel that you're winning, so good.

All right. Thank you, Nicole, so much for being on the podcast, for your time, your energy, your brilliance. I know on the sidelines that you're a mother as well. The last thing I just want to say is as a parent, I want my principal learning these resources, learning these skills. So that's what Nicole was on here today. Nicole, thank you again so much. I appreciate you so much. I love you so much. Thank you for your time today.

Nicole: Oh my gosh, anything for you. Bye empowered principals.

Angela: Bye guys. Have a great week. We'll talk to you next week. Take care. Bye.

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