

**Matt Bowles:** My guest today is Michael Kim. He is a personal finance coach, CPA, TEDx speaker and full-time digital nomad. Originally from Toronto, Canada, he founded Michael Lee Kim coaching as a fully remote business that he now runs while travelling the world. His mission is to help working young professionals have control over their money and their lives. Using his expertise with both money mindset and money management strategies, he helps his client learn to make save and invest their own money to achieve their financial goals. Become financially stress free and design a life that they actually love.

Michael, welcome to the show.

**Michael Kim:** Thank you so much for having me, Matt. Thank you for an amazing introduction.

**Matt Bowles:** You deserve an amazing introduction, my friend. I am so impressed with everything that you are up to, and I'm super excited for our conversation.

But let's just start off by setting the scene and talking about where we are recording from today. I am actually in the Blue Ridge Mountains of Asheville, North Carolina today. And where are you?

**Michael Kim:** I'm currently in Toronto, Canada. So, I'm back home for the summer. It's actually pretty nice in Toronto, and I'll be heading off to Mexico in a few weeks or so. So excited for that.

**Matt Bowles:** Well, I'm a big fan of Toronto, as you know. I actually went to high school in Buffalo, New York, right on the border near Niagara Falls. And so, Toronto was the closest, really big city. It was a lot closer than New York City. And so, we were up in Toronto all the time. I have lots of wonderful and amazing memories from that city.

And I would love to get into a little bit of your experiences growing up there in the city. But before we do that, I feel like we should go back a little bit further and talk a little bit about your family story and how your family initially got to Toronto. Can you share a little bit about your grandmother's story, where she was from, and what her trajectory was?

**Michael Kim:** Of course. So just a little bit of background. I am half Korean and half Chinese. So, my dad is Korean, and then my mom is Chinese.

However, on my mom's side, although we are ethnically Chinese, my mom and her family actually grew up in Mauritius. So, Mauritius, for those of you that don't know, it's a very small island off the coast of Madagascar. And it's known for, you know, I think they film a lot of like Bollywood movies.

A lot of the celebrities like to go to Mauritius as well, because it's higher end, I think, like vacation destination. So essentially, back in the day, how my maternal grandparents ended up in Mauritius was that they were orphans. They lived in China, they were born in China, and then they were literally sent on a boat.

And then they kind of just landed wherever they land. That's kind of why there's like Chinese people all around the world. It's kind of that you just like get on a boat because you're escaping something and then you just land on an island and then that's where you live from now on.

And so that's kind of what happened with both my grandma and my grandfather. They just landed up in Mauritius. And this was the life that they had to start on this very, very small island that you could literally drive to, you know, in a full day.

**Matt Bowles:** Can you share a little bit about their experience growing up there? I know your grandmother played a big part in your life and bringing you up in Toronto, and I know that you speak Creole. Can you share a little bit about the backstory there, what their life was like in Mauritius, and what eventually brought them to Canada?

**Michael Kim:** As you can imagine, growing up as orphans, they literally had nothing. They had no family, no money, nothing, like no backup plan at all.

And so, both my grandparents, they met each other in Mauritius. They didn't even actually know each other. They kind of just almost had this arranged marriage type of thing.

So, my grandmother, I think she got married at the age of 16. And then my grandfather, I think, was like maybe in his like mid-20s. And yeah, so they got married in Mauritius.

And they had eight children. So, they had a lot of children. And my mom was the youngest child.

So luckily, my mom had older siblings to look up to. But they lived in a very, very poor part of Mauritius. And every day was very, very difficult for them because they were so poor.

They ran a little convenience store. And that's kind of how they made a living. They lived in the convenience store. They worked in the convenience store. My mom would tell me stories about how when she was literally like a kid, like maybe five or six years old, she would help out in the store, just like talking to customers or like, you know, selling little packs of food to the customers. So, it was not an easy life.

But one thing that my grandparents always said is that education is key. That's what they always, always said. And so even though they didn't have money to send their kids to school, they really encouraged their kids to study hard.

And so, a lot of my aunts and uncles, and including my mom, studied so, so hard that they got into scholarships to get into the best schools on the island. And that's kind of how we were able to get out of this like low, low class living into like more middle class because my aunts and uncles were now educated. And then slowly, because they were educated, it was a little bit easier to get jobs internationally.

So, one by one, my aunts and uncles, they kind of like started to like look into different places because there's only so many opportunities in a small island like Mauritius. And so, a lot of my aunts, they started moving to like Canada. And then they're like, okay, guys, Canada looks pretty good.

The rest of the family can come and then kind of one by one by one, my family started to move to Canada and specifically around the Toronto area in Ontario. And eventually, I believe in the 1980s, the whole family ended up moving into Canada. And so that's kind of how we got started here.

**Matt Bowles:** Can you talk a little bit then about your experience growing up in Toronto? What was the city like? What was the immigrant cultural dynamics like? Were you in close touch with other Chinese and Korean immigrants? What was your community like? And what was your experience like growing up in Toronto?

**Michael Kim:** Both my mom and my dad, they came to Canada when they were pretty young. They came to Canada when they were around like 10 years old, around that age. So, they were pretty young and not really in tune with their culture, because they moved away from their culture at such a young age.

And so essentially, when I was born, my mom and dad really didn't really integrate culture into our upbringing. We like we spoke English, other than my grandma raising me, I learned a little bit of Creole, which is the native language of Mauritius. I think back in the day, my parents really had this assimilated type of culture, where it's like, oh, you don't want to share your culture, you want to hide your accent, you don't want to stick out.

And I think a lot of immigrants had this back then, especially because you want to, you know, integrate in the Canadian, you know, English only culture. So, I think that's the reason why my parents never really encouraged my sister, and I have a sibling to learn Korean or to learn French or to learn about our culture. We kind of just grew up in Canada, we did what all of the other families in Canada did.

**Matt Bowles:** So, can you talk a little bit about how your interest in travel initially developed and where your first international trip was and how old you were?

**Michael Kim:** Yeah, growing up, my family and I never really traveled. And the reason for this was because we, you know, we're immigrant families, we don't have a lot of money, we don't, you know, come from a lot of money. And also, my parents were not the greatest at managing their finances back in the day.

We almost lost the house that we lived in when I was, I think, around like eight years old. So, you know, money was always like a very stressful thing. And growing up, we never really traveled that much.

We would do maybe little road trips around Canada, or we would go to the U.S. maybe, you know, cross the border to our fellow neighbors like yourself. And then the only other trip we would go to is like Cuba, which is like an all-inclusive resort. And for us Canadians, it's like super cheap to go to Cuba for a week, like all-inclusive.

So, that was the extent of my traveling. So, I never really knew why people traveled or like why would you go to China or why would you go abroad until in 2015, I was in first-year university, and I joined this club called Isaac. And essentially, this club was encouraging students to go on this international exchange program.

And so, I'm part of the marketing and sales department at this club. So, I'm encouraging people like, hey, you should go on this international development trip and go abroad to learn new things. And they would be like, oh, this sounds really cool.

Like, have you gone on this trip? And I was like, no, I haven't gone, but you should definitely go. And so, I thought it was a little bit unethical for me to be telling people to go abroad when I haven't done this program at all. And so, that's when I decided to go on this international exchange program for two months in the summer of 2015.

When I was deciding where to go, I really had no idea where to go because I had no idea what traveling was. I had a choice of some places in Europe, some places in Asia, and I literally just looked at the portal of like all of the options and I randomly chose one. And it randomly happened to be Poland, specifically Rzeszów, Poland.

People tell me like, wait, why did you go to Rzeszów, Poland? It's about two hours south of Warsaw, the capital, and it's a very, very small town. But the reason why I chose it was because I had literally no clue about the difference between Italy or Poland or France and Poland, what's the difference between the two? And so, I really just randomly chose something and that's where I went.

**Matt Bowles:** Can you talk about your experience then when you arrived in Poland, you were living in Poland, what was that first European experience like for you?

**Michael Kim:** It was really, really cool, I would say. I had literally no expectations. And thinking back, I was like, wow, sometimes ignorance is bliss because I was, what, like 19 back then, going to a foreign country all by myself. I'm like, wow, that's pretty ballsy to do that.

And so, I arrived, and it was a really, really great experience. You know, people in that small town were very, very kind. I was doing English teaching, but I was teaching English to university students as well as university graduates.

So, it was actually really nice because, you know, when most people teach English, it's little kids. You know, if you like kids, that's awesome. I like kids, but then I was able to have like real conversations with these adults in Poland.

And we would like to go to the market square and they just want to learn English, right? So, they literally just want to talk to me and then I get paid for it. So, I was like, this is a pretty sweet deal. So, we would just go to the market square, and we would just have conversations over beer and chat.

And then on the weekends, I would travel to other parts of Europe because it's so easy to travel throughout Europe. And Eastern Europe is actually pretty affordable. So, I went to Czech Republic, you know, Budapest, Berlin, Vienna, all of these places.

And then I was like, holy shit, like traveling is so much fun. It is so cool. You get to meet so many people.

You get to learn so many things. And that's really where I caught the travel bug. And I was like, okay, I think in the future, I really want to be able to travel a lot more because there's so much to see and the world is such a beautiful place.

**Matt Bowles:** Yeah, I relate to that so much, man. When I was in college, I went to study abroad in Ireland and I went to Trinity College in Dublin, and I was based there for the academic year. And my roommate and I were traveling all around Europe, and it was just mind-blowing, especially at that age.

It is just such an incredible experience. I love that you went to Poland though. That's actually a place that I have not yet been, which is crazy because I have so many Polish friends.

My business partner is from Poland. I have so many Polish connections and yet I still have not been. So, I think that's really cool that that's where you started in Europe.

I also want to ask you about where you started in Asia and what your first trip to Asia was like.

**Michael Kim:** Yeah. So, my first trip in Asia was in 2019 and I had just graduated university. And for my graduation trip, my lovely mother decided to take me on a little grad trip to Asia. The thing is, is that my mom is Mauritian. So, she actually had never been to Asia either before because she was born in Mauritius and then she moved to Canada, right? And then she had never traveled to Asia before.

And so, going to Asia, I would say, was probably more of a culture shock than going to Europe because we weren't used to seeing so, so many Asian people everywhere, right? We're kind of used to being like the minority where it's like, oh yeah, there's like one Asian person out of 10 people. But yeah, it was like Asian, like Chinese people or Chinese looking, Eastern Asian people looking people everywhere. And so, we had a lot of funny stories where like my mom, she would just like talk to random strangers thinking that it was me and then she would be super embarrassed afterwards.

But going to Asia was a very, very eye-opening experience. Everything is completely different to what they do there. Like the food is so different.

The food is amazing. Just the amount of people there is crazy. We went into the Japanese transit system and we're like, oh, you know, it's like 8 p.m. We're like trying to get home.

Really, it's probably not rush hour now. We'll be okay. Japanese people work extremely, extremely hard.

And so, by 8 p.m., this is kind of when everyone's going home. And we were packed to sardines in the trains where our feet weren't even touching the ground. Like our feet are just like, we're just attached to other people.

And we're like, wow, this is the true Japanese experience. So, that was a really big culture shock for both my mom and I.

**Matt Bowles:** So, what countries did you go to on that trip?

**Michael Kim:** So, we just did Japan and Korea. So, we did about a week and a half in Japan and then like just a few days in Seoul, Korea.

And because my mom is the Chinese side, we were literally just tourists in Korea. Like I didn't really have any cultural connection. We didn't meet with any relatives because we don't really have any relatives in Korea.

And so, we were literally just there as tourists.

**Matt Bowles:** Well, I was in Seoul for about 5 weeks back in 2018. So, it sounds like just recently before your trip, I was there and I just loved it, man.

I've been talking about Korea so much and also Japan. I've been back to Japan like 3 times. I've gone to post up in 3 different places for about a month each and travel around the country as much as I can.

And I just keep wanting to go back because it's such a special place. So, after you had your European trip and then you had this initial trip to Asia, can you talk about from there what your path was like to becoming

a digital nomad? How did you decide that you wanted to do that and then what was the path like to making that a reality?

**Michael Kim:** Yeah. So, I think the first step is really deciding what do I actually want and is this something that I actually want? Because becoming a digital nomad isn't something that a lot of people talk about, and it isn't the normal path.

I was going to university where everyone's path was getting a nice corporate job, climbing the corporate ladder, buying a condo in Toronto. This was what people wanted, and this is what everyone was working towards. And so, I really had to ask myself like is this the life that I want? And if not, what do I actually want? I actually realized that, hey, I kind of don't want to work a corporate job.

You know, I worked my corporate job for the first month and I was like, oh my god, this is effing horrible. Like this is like if I had to live this life for the next, you know, 30, you know, 40 years, I would like to hate my life. And so, I realized that the corporate life and, you know, living in like a big city like Toronto was just not my vibe.

It was just not what I wanted. It wouldn't make me happy. And so, I was like, okay, what will? And so, I decided that, okay, I think especially in my 20s or like even like in my like early 30s, I would love to travel and see the world.

I think that the world is such a beautiful place. And we live in a world now where our parents wouldn't be able to become digital nomads, right? Like our parents didn't have access to the internet. And we have such an amazing opportunity now where we can literally work and make money anywhere from online.

And so, I was like, okay, this is the goal. And I think that this will actually make me happy even if, you know, like all my other friends are like, you know, working towards their corporate job and their condos. I really want to make becoming a digital nomad my goal in my life.

And so, that's what I really work towards.

**Matt Bowles:** So, can you share a little bit about your path to becoming a digital nomad? What was the plan? How did you implement it? And then share a little bit about your entrepreneurial journey.

**Michael Kim:** So, I started working my first full-time corporate job back in 2020.

Started working at one of the big four accounting firms, very typical for a business student. And yeah, absolutely hate it. As I said before, I was like, oh my god, this is not for me.

I hate this. And so, immediately afterwards, I was like, okay, I need to find a way to be able to travel. I need to find a way to get out of this job that I hate.

And so, really, after a few months of working there, I decided that I really wanted to start a business. Back then, I didn't think remote work was like that popular. There weren't a lot of people talking about like, hey, I have a nine-to-five job, but just like traveling or like working remotely because it was kind of like before the whole like remote revolution, like before COVID and everything.

So, essentially, back then, I was like, okay, I need to start a business in order to make money online and to become a digital nomad. And at the time, I was like, okay, what business should I start though? Like how do you make money online, like e-commerce or whatever? And at the time, a lot of my friends were graduating university. They were getting their first full-time job.

They had no idea what to do with their money. And I was like, wait, like I know how to help you. Like I know how to invest.

I know how to like budget. I know how to create a plan for you. And I asked my friends like, hey, do you need some help? And they were like, please.

They're like, please help me. And so, I started helping just three of my friends for free just to like to teach them about investing and money management and all of that stuff. And just seeing how their lives completely changed once they learned these skills was amazing because not only did, I get to be able to help my amazing friends who I love, but it really just changed their lives.

And so, once I saw how much it impacted them, I was like, okay, I got to share this with the rest of the world. And so, that's when I started posting on social media. I started marketing.

I started my personal finance coaching business, [Michael Lee Kim Coaching](#). And since then, I've worked close to over 100 clients over the past, I guess, ever since like 2020. Luckily, I've been luckily able to have a completely remote business.

And so, after building this business on the side of working my corporate finance job, I went full-time in this business in April 2023. And then in September 2023, I went to Mexico as my first digital nomad trip. And that's really how I got here.

**Matt Bowles:** Let's talk about Mexico. Can you share a little bit about the buildup to that trip and what your life was like, including your health situation before that trip? And then what was your first longer-term digital nomad experience like?

**Michael Kim:** Yeah. So, this was a really rough time for me.

So, as you guys probably could tell, in 2020, that's when I first had this goal of becoming a digital nomad. And it took me four years in order to achieve this goal. It was supposed to be a lot shorter, but then some things happened.

So, around 2021, I started dealing with a lot of health issues. I started getting chronic eczema, hives, inflammation all over my body. And it was debilitating.

It was not just like a little dry patch, dry skin. It was like bleeding, flaky. I couldn't even move for some days.

I couldn't even work. And so, in April 2023, one of the reasons why I kind of went full-time in my business is actually because I had to just quit my corporate job because I literally could not work at my job anymore. My health was at its worst in 2023.

And I remember just lying on my bathroom floor. I literally couldn't move. I was bleeding.

I couldn't work. I was just like, oh my gosh, my dreams of becoming a digital nomad just doesn't seem possible because I'm suffering right now in Canada in my home. And people go to Bali, and people go to other places in the world, and they get sick, and they get really horrible food poisoning.

And right now, I can't even function as a normal human in my home. This was a really rough time because I really thought that this was going to be my new reality. I would just have to be bedridden for the rest of my life.

And then, I had a conversation with my partner, the person I was, or I am dating. And he said, right now, you're suffering at home in this miserable place. You might as well be suffering on a beach.

And you might as well be suffering in a nice place, in a nice climate. And I was like, yeah, that is very true.

**Matt Bowles:** That's good advice.

**Michael Kim:** That's very good. He's very honest and sometimes brutally honest. I respect his opinion.

And so, in September 2023, I decided to book my one-way trip ticket to Puerto Escondido, Mexico. And literally within three weeks, 90% of my health issues went away. All of my eczema, all of my inflammation, completely gone.

Smooth, soft skin. And it was a miracle. It was truly a miracle.

And I was like, okay, well, I guess my body is telling me that it wants to travel. It wants to... It thrives being in another place and it wants to be traveling around the world. So, I spent about three months in Mexico.

And that was my first digital nomad trip. And it was truly life changing.

**Matt Bowles:** That's amazing.

I was in Puerto Escondido back in 2021. But for people that have never been, can you share a little bit about what it was like there and what your experience was?

**Michael Kim:** Yeah. So, Puerto Escondido has a very special place in my heart.

It's in the south of Mexico in the Oaxaca province. And it used to be more of a backpacker destination. So, its infrastructure, not that great.

The Internet is not that great. But in recent years, I think it's really becoming a digital nomad location where the internet's getting a lot better. They're building things almost every other week like new restaurants and new things.

And there is a huge digital nomad community in Puerto Escondido. I feel like almost everyone I met felt like a foreigner, to be honest, which is kind of good and kind of bad. I hardly met any locals in Puerto Escondido.



But just meeting so, so many digital nomads was a really cool experience. Because if you guys are digital nomads, you probably don't know that many digital nomads are in your current city. In your old friend group, in your childhood friend group, you probably don't know that many digital nomads.

And so, you're like, do we even exist? Are there even people like me out there? And so, when I went to Puerto Escondido and where everyone was a digital nomad, I'm like, oh my God, my people. And so, it was a real-life changing experience. And I made so, so many friends there, which was great.

**Matt Bowles:** That's awesome. Well, I know more recently, you have spent some extended time in Southeast Asia, which is one of my very favorite regions. Can you share a little bit about where you traveled in Southeast Asia and what some of the highlights were for you there?

**Michael Kim:** Yeah. So, after my few months in Mexico, I came back home for like Christmas. Unfortunately, my skin got really bad being back in Toronto in the winter and everything. So, I was like, oh my God, I have to leave again.

Yeah. My body's really just telling me to be like, you got to leave Toronto, and you got to leave Canada and start traveling. So then in February 2024, this year, I decided to go on my next big trip.

And yes, as you said, this was in Southeast Asia, and I had never been to Southeast Asia before. So, I honestly had no idea what to expect. So, I booked a one-way ticket to Singapore.

And then from Singapore, I did Malaysia, Vietnam, Thailand, back to Vietnam. And then I went to Korea before coming home for the summer. And overall, this trip was really, really cool.

It was a really great experience. So, what I did was slow traveling. Because of my health and everything, I don't like to city hop and move and travel like a tourist.

That is way too stressful for my body. And you also can't really be productive at all with working. So, what I would do is that I would spend one month in Vietnam and then book another Airbnb in Malaysia and then in Thailand.

So that's the way that I traveled. And I really enjoyed slow traveling because you get to meet locals. You go to the same restaurant and people, they recognize you and they're like, hey, welcome back.

And it's such a great experience. You get to also connect with the digital nomad and expat community in that city, which is a really great networking opportunity and a way just to meet new friends. And then also it's like the productivity as well.

I think this trip, I was a little bit anti-social, I think, on this trip. I didn't talk and meet too many people, but what I really, really focused on in my months in Southeast Asia, about five months in Southeast Asia, was focusing on my business. So, I was able to be so, so productive because you just get rid of all of the distractions, right? Like I had laundry.

You just pay for laundry. You don't have to do your own laundry. You don't have to do your cleaning.

You don't have to cook food. You just go out to eat like a \$1 pho. And so, it was so easy for me to be productive in my business.

And the results really showed. My business started doing really well in 2024. And that's really the amazing impact that your environment can have on your life.

Because back at home, I couldn't even work. My health was suffering. And then here in Southeast Asia, it was so easy to just be productive and to hit my goals and just to pursue and work towards my dreams.

So, your environment really plays a big role in your life.

**Matt Bowles:** And that is a super important point, I agree with that entirely. Or people that have never been to Southeast Asia, what were for you some of the top highlights in terms of the places that you went or recommendations or places you might put people on to?

**Michael Kim:** Yeah, so I stayed a month in Da Nang, Vietnam, and I absolutely loved it because... Oh, I know you've been there too, Matt. Yeah, we talked about it.

So, I was like five minutes away from the beach. And the thing is, it isn't like Phuket, Thailand, where it's like a bunch of tourists and like, you know, a bunch of beach chairs. I would go to the beach and there would be like five people at the beach, literally five.

And so, it's a private beach, essentially, like that you have to do by yourself. And it's so beautiful there. And, you know, things are cheap.

There's not that many tourists. And, you know, Da Nang was pretty awesome.

**Matt Bowles:** Yeah, I agree. I was there for a month in 2018, living right on the beach, was like jogging on the beach and the waves every day, just living the beach life, you know. And then, of course, you're in Vietnam, so you have all this amazing food. And there's also, oh, by the way, a city right there if you want to go downtown and kind of, you know, do the urban nightlife thing as well.

It's kind of got it all. But I agree. I thought Da Nang was super, super special.

And then you also went to Malaysia. What was your experience like in Kuala Lumpur?

**Michael Kim:** I loved Kuala Lumpur. The food was amazing in Kuala Lumpur.

That's what I have got to say. I was only there for like, you know, a few weeks or so, but the food was amazing. And it felt like home because in Mauritius, like I grew up eating a lot of Mauritian food.

And in Mauritius, there's a lot of Chinese and Indian people. And so, there's a lot of Chinese and Indian fusion type food, like a lot of curries, a lot of roti and dal and stuff like that. And so, in Kuala Lumpur, there's a lot of Chinese and Indian people.

And so, there's a lot of that type of cuisine. So, I was eating the food. I was like, oh, my God, this is like what my grandma used to make.

And I was having a blast. And it was \$2 as well. \$2, \$3 for the whole meal.

And so, I was just so shocked at how cheap and how good the food was in Malaysia.

**Matt Bowles:** Totally agree. I have spent four months in Kuala Lumpur. It is one of the most unbelievable culinary cities on the planet. And as you said, it's like somewhere around like one third Indian, one third Chinese, one third indigenous Malay. And so, you just have this unbelievable mix of food that is just insane.

So, I agree. I keep going back to KL as well. I want to also ask you, Michael, about your experience as a queer digital nomad and what some of your travel experiences have been.

I know some of your travels have been solo. I know you've done some traveling with your partner. Can you talk about in general what your experience has been like as a queer digital nomad?

**Michael Kim:** What I find is that I at least tend to not go to places where it's totally not allowed and totally not illegal or anything like that, where it's not safe.

But honestly, all of the experiences that I've had so far, like in Mexico and in Southeast Asia, have been really, really great. I went to Mexico and met a group of straight friends. And they were like, hey, let's go to this gay bar.

And I was like, really? And they're like, yeah. I think one out of five was gay. And he was like, yeah, let's go to the gay bar.

I was like, OK. So, we went to the gay bar in Mexico City. And we had a blast.

And I was so surprised because I feel like some of the straight guys that I know in Toronto, Canada, they would never go to a gay bar. They'd be like, ew, this is a first. Why would we do this? But in Mexico, for some reason, they were just so, so open to it.

Like the straight men there, they're just like, yeah, let's go to the gay bar. So, it was such a really great experience and an eye-opening experience. And then in Thailand that I went to recently, my partner came with me to Thailand.

So, he was on vacation. And then I was on vacation slash working. And we actually celebrated Songkran in Thailand.

And I honestly didn't know about Songkran. But apparently, it's like a gay holiday. I don't know if you know that, Matt.

But if you look on Instagram, all of the gays, they go to Thailand. They go to Bangkok during Songkran. And so, we happened to just be in Phuket during Songkran.

And so, we went out that night. And it was really crazy. It was really cool.

Everyone's like shooting water at you with the water guns. And yeah, it was a very, very cool experience.

**Matt Bowles:** So, what tips would you have, Michael, for LGBTQIA+ travelers who might be at the earlier part of their travel journey or they're thinking about kind of getting into the digital nomad lifestyle?

**Michael Kim:** Yeah, I would say, honestly, just being street smart.

It's like, don't walk home alone at night. And then the other thing is just maybe going to a place that is more socially acceptable. There's a lot of blogs and stuff that's about very safe LGBT cities or parts of town.

A very common place is like Thailand. Thailand, it's like so, so accepted. It's like everyone is just, it isn't even like a question there.

It's just like, oh, yeah, OK, you're gay or you're lesbian or whatever. It's not even like a question. And then in Puerto Vallarta in Mexico, I haven't been yet.

But I also heard that's a really cool LGBT destination as well. And if you're looking to meet a lot of LGBT digital nomads and travelers, I think these are really great destinations to go to.

**Matt Bowles:** Well, I also want to talk to you a little bit about your personal finance coaching and try to draw out some tips and advice for you, particularly for digital nomads.

But before we do that, I think I want to start and ask you a really foundational question, which is about how our backgrounds and upbringings can influence and shape our money mindset and what people have to sort of be aware of initially when we are self-assessing our own money mindsets as a foundation.

**Michael Kim:** Yeah, so that is such a big and important question. So, when it comes to any sort of money problem or any sort of financial problem or thing that you're trying to deal with, it's always broken down to either a money mindset problem or a money strategy problem.

So, strategy is just like knowing how to do something. For example, investing. It's like, oh, do you know how to invest? That is more of a strategy question.

But there's a whole other aspect of things, which is more on the money mindset aspect, which is your thoughts and your feelings when it comes to managing money. And so, if we stay on the investing example, sure, you could actually know how to invest your money. You can know all of the steps of step one, buy the stock.

Step two, research the stock, et cetera, et cetera. But the thing is, if your mindset is like, oh my gosh, investing is so scary, investing is risky, investing is only for rich people, then you could still know how to invest, but choose not to do it subconsciously because of your money mindset. And so, this is the reason why your money mindset is so important, because it is literally dictating the actions that you are taking with your finances.

**Matt Bowles:** So, what can we do to, first of all, assess and then develop the steps to improve our money mindset as a first step?

**Michael Kim:** So, I would say the first thing to assess is having awareness that your money mindset is actually important and is actually influencing your current behaviors. I'll give you a little example. So, for me, I grew up in a family where money was always a form of scarcity.

My dad, he grew up, I think his grandma grew up in the Japanese occupation, so it's like they could steal your house and take all your money in an instant. And then my mom's side of the family grew up in Mauritius, where they were always constantly struggling with money. And so, it's like they weren't allowed to take risks, because if they took risk, that means that they would die, right? Like if they went and gambled off \$1,000, I'm sorry, you're not feeding your family tonight or for the rest of the month.

And so, this is the type of environment that my parents grew up in. And so, they kind of instilled this sort of scarcity mindset where it's like, oh my gosh, I can't take any risk. And so, I wasn't really aware of this mindset.

And so, when I was starting my business back in 2020, I had an option and a choice to work with a business coach. So, I met this business coach and he's like, oh, I can help you actually build a successful coaching business, because I wasn't making any money at the time. And so, the business coach was like, hey, the price to invest and to work with me is \$5,000.

And at the time I was like, oh my God, like this is so much money. Like there's no way that I would be able to spend \$5,000. And the reason why I was thinking this way was because of my money mindset, was because of this scarcity of like, oh my gosh, if I take a risk, I'm going to die.

And so, I can't do it. And so, I was so, so close to just being like, oh my gosh, \$5,000, too much money, I can't do it, go away. But then I had to remind myself, I'm like, wait, am I actually going to die if this doesn't work out? If I spend \$5,000 and let's say, you know, I don't build a successful business or, you know, it doesn't work out, am I actually going to die? And the truth was, no, I had a job, I have money.

You know, I was living at home at the time. It's not like I would be evacuated out of my house. And so, I decided to invest this \$5,000 to work with this business coach.

And then within a few months, I was able to double my income. And then within the year, like more than 10 times my income. And so, this is how important it is to be aware of your mindset.

Be aware of how your mindset is currently influencing your decisions that you make every single day. And once you're aware of it, then you can start to build and try to think and believe a certain thing that will actually get you to the financial results and the financial goals that you want.

**Matt Bowles:** Let's talk about setting those financial goals, as well as lifestyle goals.

Can you talk about how you recommend that people should set those goals and then begin to pursue them?

**Michael Kim:** So, I like to think of like a little analogy when it comes to setting goals is like a GPS. If you're directionally challenged like me, you can't go anywhere without a GPS. And so, when you're like on your phone and you're setting a location to go somewhere, let's say you're trying to get to the grocery store.

The first step you always do is you set your point A, your current location. And so, when it comes to your finances, this is your net worth. Where are you currently today? How many assets do you have? How many liabilities do you have? And the difference is going to be your net worth.

And so, this is the first step of how to actually set your financial goals. The second step, if we're using the GPS analogy, is to set your destination. Like where do you actually want to go? Let's say we want to go to the grocery store.

We set in the address for the grocery store. When it comes to our point B, this is actually what are your financial goals? As I kind of talked about before about, you know, the decision I made about becoming a digital nomad versus staying the very like traditional corporate path. You really have to ask yourself, what do I actually want? And what will actually make me happy? This is such an important lesson because a lot of people don't take the time to pause and ask themselves this question.

And then they end up working towards this financial goal for years. And then they get this goal and then they hate their lives. And so really take the time to ask yourself, what do I want? And what will actually make me happy? Once you've taken the time to self-reflect and figure out what you actually want, then now you could actually set a number to that goal and a timeline.

So, it's like, okay, like let's say I want to become a digital nomad. How much money do I need to have in order to make this goal possible? And when do I actually want to achieve it? Okay, and you do that for each of your financial goals. And then the last step is the plan.

So now the GPS will give you the directions of how to get to your current location, to your end destination. And it's the same thing with your personal finances. This is the power of having a financial plan where it will literally tell you, okay, how to get from point A where you currently are today to the financial goals that you want to achieve.

And this plan will tell you exactly, okay, how much money do you need to start saving today? What do you actually need to start doing in order to achieve your financial goals for the future?

**Matt Bowles:** Well, I know that you teach people how to, first of all, make money, second of all, save money, and third of all, invest money. Can you talk us through each of those pieces?

**Michael Kim:** Yeah, so I truly believe that money management is a skill that can be learned. And once you learn this skill, you can literally do anything in your life.

You can decide to buy a house if you want, or if you want to become a digital nomad, if you have mastered the skill of money management, this is what you can do. And I like to break down the skill of money management into three main skills, how to make money, how to save it and invest it. And just like any skill, like if we talk about swimming or like playing tennis, you can either be a beginner, intermediate or an expert.

So, if you're a beginner swimmer, you probably not be able to swim that well. But if you're an expert swimmer, you could swim at the Olympics and swim easily at the beach and have an amazing time. And it's the exact same thing when it comes to money.

When it comes to making, saving or investing, you can either be a beginner, intermediate or an expert. And so, the reason why you haven't, may not have achieved your financial goals or you don't know how to make money online or invest your money is simply because you haven't developed and learned the skills of money management yet.

**Matt Bowles:** So, can you talk us through the pieces of that one by one? What goes into developing the skill of making money? What goes into developing the skill of saving money? And what goes into developing the skill of investing?

**Michael Kim:** So, when it comes to making money, it really comes down to just value.

How much value are you providing for other people? You know, a lot of people when they either start a business or, you know, they're trying to make more money at their job. At the end of the day, is it how much value you are providing to your customers or to your employer? And so, if you're, let's say, making \$50,000 a year and you want to learn how to make \$100,000 a year, the question that you have to ask yourself is how do I develop my skills so that I can provide more value to others? So,

an example for me, when I was starting my business, I didn't really have the skills in order to market and sell myself when it came to my business, right? Because I had the skills of, let's say, of financial planning and helping people and educating people with personal finance, but I didn't have the skills of how to market and sell myself. And so, if I wanted to start a successful business, I really needed to learn how to market and sell myself.

And so, I hired business coaches and people to help me do that. And so that's how I was able to master the skill of making money. When it comes to saving, saving, a lot of people think that they're really, really good at saving.

But I would say that there are kind of like two extremes, either like you're really good at saving because it comes from the scarcity mindset of like, oh, my gosh, I need to save, and I can't spend any money. Or it's the other extreme where it's like, OK, I just don't want to think about it. Let's just spend all of our money.

And so, the way that I like to think about saving money, when you've mastered the skill of saving money, is when you can balance between spending money and enjoying life today while saving money for your future so that you can enjoy your future. Because in our lives, we want to enjoy our life today. But then we also like when we're 60 or when we're 70 or when we're older, we still want to enjoy our lives then when we're not working either.

And so, when it comes to saving money, it's learning about how to find a balance between how much money you should be spending so that you can enjoy life today while saving money for the future. And then when it comes to investing, investing is really just where do you put the money that you've saved into places like real estate or stocks so that it can grow in value? Because especially in our current economy where inflation is super high, real estate prices are skyrocketing. If you leave your money under your mattress or in your piggy bank, it's not growing at all.

And so, you want to be investing your money so that it grows so that in the future, you can actually afford to buy things in the future. And so, this is how you can master the skill of making, saving and investing your money. And once you learn these three skills, you can literally do anything with your life.

**Matt Bowles:** Well, I want to ask you a little bit now about financial planning for digital nomads in particular as a specific niche, because, for example, in our lifestyle, we have some variables that people in traditional sedentary situations maybe don't have. For example, when I live in Thailand for one month and then I go and live in Tokyo the next month and then I go live in Kuala Lumpur, but then I go live in Singapore the next month. Right.

My cost of living can vary pretty wildly from one month to the next in some cases. Right. And so, it's not like when you live in one place, and you have your fixed expenses and they're exactly the same every single month and you know what they're going to be, and you can plan around them.

In this lifestyle, oftentimes we have a lot of different variables. Then there's really cool, interesting new stuff that comes up to do or things like that. So, can you share a little bit of the nomad lifestyle since you personally are participating in it now and have been navigating these things over the last couple of years? What tips do you have specifically for budgeting and financial planning in the nomad lifestyle?

**Michael Kim:** Back in university, I took a financial planning course and you spent the whole semester, four months, just creating this massive financial plan that had all of these variables of like when you're going to die, you know, when you want to buy a house, when you're getting married, the income of the partner that you marry, like just like all of these unknown variables.

And the problem with this plan and how typically financial planners do financial plans is that as soon as one thing changes, like your income or your partner or like, you know, your location, as soon as one thing changes, the plan goes out the window because it's so complex that now the plan just doesn't make sense because now things have changed. And so that's the reason why when I do my approach to financial planning, I like to create a plan that is not necessarily focused on the nitty gritty details, but more so focused on the direction, making sure that you're going in to the right direction and keeping it super simple so that if anything changes, like your income, if you change locations, you can quickly make changes to your financial plan and then you can figure out, how am I going to adjust moving forward? A lot of people, they only look at their financial plan maybe once a year if they have a financial plan, but I always tell my clients that you should be looking at your financial plan at least once a month because things are constantly changing, and a financial plan isn't something that you just set it and forget it. It's something that is constantly changing because life is constantly changing.

So, your approach to it will also adjust. And so, when it comes to financial planning, specifically for digital nomads, I would say, keep your financial plan very, very simple so that if anything changes, you can make adjustments and still plan for your future and make sure that you're going into the right direction.

**Matt Bowles:** Can you give some basic tips on budgeting and keeping to a budget without spending all of the time and the minutia of calculating every expense in your life and stuff, which can kind of get overwhelming and people then sometimes just kind of don't do it and throw it away?

**Michael Kim:** Of course. Yeah. No one likes to budget. I hate budgeting.

No one wants to spend time doing that. And so, what I like to do when I'm traveling to, let's say, a new location is to do a lot of planning beforehand. So instead of just arriving there and being like, OK, let's just figure out how much money I spend and try to figure that out.

I like to do a lot of planning beforehand. So, if I'm going to, let's say, Singapore, where cost of living is a little bit higher, I'll create a very simple budget to be like, OK, this is approximately the rent that I'm looking for. You know, this is approximately how much money I'll be spending on food, et cetera, et cetera, et cetera.

And so, once you actually land there, your budget is already adjusted. You don't have to be like, oh, my God, why am I spending two thousand dollars in rent for the month? Because your budget is already going to be adjusted. And so, this way, you don't necessarily have to track all of your expenses.

You just need to maybe input all of your expenses into a spreadsheet, and it will calculate all of the categories based on like your rent, you're all of the expenses. And then you could see if you went over or under budget and adjust accordingly. And you can do this with like every new location that you travel to just to keep things so that you are aware of your personal finances.



And so, for me, when I'm traveling around, sure, I'm expected to spend a little bit more when I go to Singapore. Maybe I'll be above my budget, but that's OK because I'm going next month. I'll be living in Vietnam where the cost of living is a lot cheaper, and I'll be able to kind of make up for the amount of I went over in Singapore.

**Matt Bowles:** I'm curious what you see, because I know you work with a lot of digital nomad clients, what do you see as some of the main financial mistakes that digital nomads in particular are making or challenges that they're having that they come to you with as clients?

**Michael Kim:** I think the biggest mistake or problem that a lot of digital nomads face is we like to live in the moment, right? Like our whole lifestyle is about enjoying life and living in the moment and enjoying life now and going to the bar and not really thinking about what's going to happen. Like where we're going to be next month.

But I will say that in our lives, it is really good to make sure that we are enjoying life today and enjoying life and we're happy today, but then also making sure that we're going to be happy in the future and even in the far future as well. So it really just comes down to how do I want to manage my finances so that I can live my best life today, but then also still be putting money away, still be thinking about my future so that when I'm 60 and I don't want to work or you're 70 and you don't really feel like traveling as much that you have set yourself up financially to have options, to have flexibility. I think digital nomads, maybe we don't want to feel super constricted.

What we truly want is just flexibility, right? We just want the flexibility of living anywhere in the world. And so, in the future, when you're older, you also want that flexibility for yourself as well.

**Matt Bowles:** Well, for the listeners who would be potentially interested in connecting with you, getting a financial assessment with you, what is the best way for folks to do that?

**Michael Kim:** Yeah. So, I offer a free financial assessment for anyone who wants to learn how to better manage their finances, how to make, save and invest their money. And this financial assessment is just a really great way to have my eyes on your specific financial situation. Because what I like to say is that personal finance is personal.

Everyone is going to have a completely different financial situation and financial goals. And the plan, in order to get you to your goals, is also going to look very different. And so that's the reason why I like to offer everyone a financial assessment.

So, if you would like to apply, you guys can go to [michaeeekim.com/maverick](http://michaeeekim.com/maverick), and you can submit an application. And if you are approved, then you'll have the opportunity to book a free financial assessment with me.

**Matt Bowles:** All right, Michael, I want to ask you one more question and then we'll wrap this up and move into the lightning round.

When you think back now that you're in your second year of being a digital nomad and you think back about all of the travels and the lifestyle and everything else, what impact do you think all of that has had on you? What does travel mean to you today?

**Michael Kim:** I think travel just really opens up your perspective to what is possible. When I grew up in Canada and when I didn't do any traveling, I was really just influenced by the people that I was around. I was influenced by my friends, my family who may not have the life that I actually want in the future.

And when I've been traveling, when I've been able to see how people live a completely different way in Southeast Asia or in Korea, when I've been able to meet a lot of digital nomads living an amazing life in Puerto Escondido, it really opened up my perspective to see what is possible for me. And so now that I have this completely different perspective to see what is possible, now I get to choose what I actually want. And once I choose what I actually want, I get to work towards that.

And so, I think traveling has been so, so liberating because it has detached myself from all of those societal expectations of what's expected of me, of what success means in our society. And I get to choose what success means for me and work towards it.

**Matt Bowles:** Well, I think that is the perfect place to end the main portion of this interview.

And at this point, Michael, are you ready to move into the lightning round?

**Michael Kim:** Yes, I'm very excited. Let's do it.

**Matt Bowles:** Let's do it.

Alright, what is one book that you would recommend that people should read?

**Michael Kim:** Highly recommend *Quit Like a Millionaire*. They are digital nomads themselves, and it's also a personal finance book. So, I really loved this book when I was trying to plan out being a digital nomad.

**Matt Bowles:** Alright, who is one person currently alive today that you've never met that you would most love to have dinner with? Just you and that person for an evening of dinner and conversation.

**Michael Kim:** So, if you guys follow me on Instagram, you probably know that I am a huge Mariah Carey fan, like the biggest Mariah Carey fan. You know, it's almost an obsession at this point, which is a little scary, but you know, it's been a few years since I've had this obsession.

So, it would be Mariah Carey. A lot of people don't know that she actually grew up very, very poor in a biracial family in the US. And the way that she's been able to manifest her success is so, so inspiring.

And so, I would love to just ask her about how she went from that little girl who was, you know, in a broken family to the life that she's created today.

**Matt Bowles:** Alright, Michael, knowing everything that you know now, if you could go back in time and give one piece of advice to your 18-year-old self, what would you say to 18-year-old Michael?

**Michael Kim:** I would say you are on your own journey and your own path. And so, focus on what you want and what you do best.

Growing up as a kid, I was always influenced by others. I was always told what to do to not focus on what I truly loved. And it doesn't matter what other people are doing because what you want is completely different.

And so just focus on your own path, focus on your goals, focus on your journey, and work towards that goal and dream.

**Matt Bowles:** Alright, of all the places that you have now traveled, what are three of your favorite destinations you would most recommend other people should definitely check out?

**Michael Kim:** My most favorite place that I've been to is Switzerland, Lucerne. I went there in 2019.

Absolutely beautiful place, very expensive though. Second place I would say is Vietnam, Da Nang. Super cheap, beautiful beaches, no tourists, love it.

And then Sevilla, Spain. So, Sevilla is in the south of Spain. And in Europe, you kind of get used to like all those churches.

Oh, cool, it's a nice church. But in Sevilla, it's like they have a lot of Moroccan influences. So, all of the architecture there is astronomically beautiful. So, I loved it there.

**Matt Bowles:** Those are great picks. All right, Michael, last question.

What are your top three bucket list destinations? These are places you have not yet been. Highest on your list you'd most love to see.

**Michael Kim:** So, the first one is Italy.

So, my godmother is Italian. And she goes to Italy about three months every single year. So, I would love to go to Italy with her to just experience the real Italy culture.

She lives in southern Italy. So, I would love to do that. And then the second place I would love to visit that I've never been to is Mauritius.

So, I was lucky enough to go to Korea where my dad is from. But I've always dreamt of being able to take my family to Mauritius. So, my mom could show us around where she grew up and all of that stuff.

So, I would love to be able to take my family in Mauritius in the next few years. You know, I've heard great things about Australia. I'm a little bit scared of the scary tarantulas and stuff like that.

But I heard it's beautiful.

I would love to go to Australia one day too.

**Matt Bowles:** Amazing. All right, Michael, I want you to let folks know how they can find you, follow you on social media, connect with you, and let them know one more time if they want to get that free financial assessment, how they can do that?

**Michael Kim:** So, you guys can find me on [Instagram](#) and [YouTube](#) at Michael Kim. So, Michael Kim.

And then if you want to apply for a financial assessment with me, if you want to take control of your personal finances and learn more about it, then just go to [michaeleekim.com/maverick](http://michaeleekim.com/maverick).

**Matt Bowles:** All right. We are going to link all of that up in [the show notes](#). So, you can just go to one place at [themaverickshow.com](http://themaverickshow.com). You're going to find direct links to everything we have discussed on this episode, including how you can get your free financial assessment with Michael and all the other ways to follow and contact him.

Michael, this was amazing, brother. Thank you so much for coming to the show.

**Michael Kim:** Thank you for this amazing conversation, Matt. Thank you so much.

**Matt Bowles:** All right. Good night, everybody.