

The following article was published by the Australian Psychological Society Ltd. It featured in their September 2008 newsletter.



Item no.3 — Opinion 2

Money, Money, Money

By Rana Jewell

Money is usually an incredibly private aspect of our lives. Anecdotally, Dr Silvia Camastral, a process-oriented psychotherapist, finds that generally clients will talk in great detail about sex before they will talk about money. There is a widely held belief among practitioners and couples that money problems are a primary factor in divorce. Yet during research for a Master of Counselling Thesis entitled *Couples with financial difference: can a saver and a spender live in harmony?* I found no empirical evidence to support these regular assertions. However I did discover substantial research to corroborate the finding that financial problems are stressors that affect marital quality and satisfaction. One of these later studies included a recommendation that financial counselling be provided with the view of improving a couple's quality of life, and not as divorce prevention. One study concluded that there seems to be not only a deficiency in training marriage and family therapists to deal with couples who experience financial conflicts, but also a general lack of academic attention to the whole matter of marital financial issues. So where do practitioners get adequate [financial] training for self-employment as well as offering this service to clients? Melbourne-based psychotherapist Yvette Wroby said "I think it is interesting that it [financial training] isn't part of counsellor or psychotherapy training, even though we are all doing this work to earn a living and make money."

Where do couples go to find professionals who are trained in both relationship and monetary matters? In Brisbane, there appear to be various agencies who offer crisis financial counselling as well as specialist gambling services to individuals and couples. Couples experiencing some stress from financial differences are not necessarily in crisis and often aren't addicted to gambling. Take Sally and Ben. Last week Ben hit the roof because Sally bought a new pair of shoes when she already had ten pairs in the cupboard—he didn't seem to understand that none of them matched her new outfit as well as this new pair. She was hurt and upset but did not want to rock the boat, so she told Ben that she would return the shoes. When tomorrow came Sally could not bear to part with them, so she said nothing more and hid them in the back

of the cupboard. A few days later, Ben did not blink an eye when he went out and bought a slab of beer—in his thinking, this was an “essential” item. Sally could not see the difference between beer and shoes—if she was supposed to give up some shoes why shouldn’t he give up some beer? She wondered to herself: “...but Ben seems so happy when he has a few drinks with his mates, maybe I shouldn’t say anything to him?”

So what? Thesis findings that may be of interest to practitioners

Talking about money with your clients is always going to be sensitive, emotional and probably confronting for one or both of them, perhaps even for yourself. Tread carefully from the start. It is even more crucial at the outset to properly assess the nature and level of relationship distress, as well as the degree of friction concerning finances. In one of the studies I looked at for my thesis, at least one third of couples seeking financial counselling were experiencing relationship distress that measured above the average for couples entering marital therapy; and matching this, approximately one third of couples entering marital therapy reported financial difficulties exceeding the standard for couples specifically seeking financial counselling. So it may be that your clients aren’t aware of the level of stress in certain areas of their relationship and need your help to clarify and agree on priorities for therapy. I recommend an initial interview with the couple combined with application of the MSI-R questionnaire¹ which is an excellent tool to assist with this essential assessment process. Next, it is vital for practitioners to evaluate the current limit of their clinical skills, and to make appropriate referrals as needed, or better yet to work in partnership with other practitioners utilising your respective talents as required for the benefit of your client. For example you may specialise in relationship therapy while a colleague is dedicated to financial counselling. Or perhaps make use of the resources of some of the non-profit and charitable institutions for budgeting and financial management services to supplement your skills. The study mentioned above also emphasised the need to bear in mind gender differences, citing that while societal roles are changing, for many men there is still a great importance placed on financial competence and success, and this impacts on how they experience their marriage overall and how they interact within the marital relationship. At the same time, through my experience as a public accountant, I have observed many women who do not take financial responsibility for their lives and appear to be waiting for a partner to come along and rescue them in this area. In either of these scenarios, you would need to deal with the underlying issues as well. To deal with the emotional rigour and confronting nature of the topic, your clients may well benefit from slipping into third person characters as and when needed because sharing about money can be so deep, personal and threatening that there may just be no other way to get past the barriers to their truth. Be sure to draw out personal, as well as joint, goals from couples as their individual desires are often markedly different. Watch out for “ah hah” moments for the couple where they might start to see their respective differences and begin to

¹ 1 Marital Satisfaction Inventory-Revised (MSI-R) (Snyder, 1997) a self-report multi-dimensional measure of marital interaction. Los Angeles: Western Psychological Services.

put them into perspective—allow time and space to discuss and expand on these treasures. For example, their similarities may actually be a weakness for them if you have two savers or two spenders hooked up together; whereas if you have a saver and a spender living under the same roof, then accepting and harnessing their differences may actually become a strength for them as a couple.

Savers are not mean-spirited. They are wonderful people to have on your team if you want the bigger things of life, like a deposit for your home or an overseas holiday. They will quickly formulate a way to save for such things. Spenders are not irresponsible and if you are a saver, they are great people to have on your side. Why? Savers often experience high anxiety when they spend money on whatever they perceive to be frivolous and this is where their spender partner can be of great support and assistance. For example, like the day my husband (spender) helped me (saver) to spend \$60 on two statues that I absolutely adored but could not bring myself to buy, even though I could well afford them. Now they have pride of place in my bathroom and I smile every day as I take in their beauty and am reminded of the loving support of my (spender) husband.

In this frenetic life we mostly lead where instant gratification is greatly revered, you probably would not ever consider suggesting a three-year programme to your client. So it is with some reservation that I suggest time and patience are probably the key elements required by both practitioner and client in order for the couple to reach real and lasting resolution of their financial differences. Perhaps a mixture of some close-together intense sessions followed by three month gaps, and then repeating this cycle over time may be appropriate.

Based upon her academic research, Rana Jewell PNA, Public Accountant, has released a book *Couples with Financial Difference: Can a Saver and a Spender Live in Harmony?* For more information or to order a copy of the book (or thesis) please visit www.beneaththesurface.com.au