

PART 1

The Professional's Toolbox





Chapter 1

Tools for Talking about Money and Values

To work with our clients, the project team at Ackerman developed a three-part methodology to break the money taboo and enable the conversation. In Stage 1, we help make the person's value system explicit by raising those values into consciousness and clarifying them. This awareness provides a framework for the linkage of values to money, paving the way to Stage 2. In this stage, we apply the now explicit values to financial decisions and then identify and specifically address the inherent contradictions in the client's life. This clarification affords easier access to the emotions attached to the situation that are significant, if unexpressed, elements in the conversation. Finally, in Stage 3, it is possible to *transform* the client's values around money, if desired. In this chapter, we discuss three tools the therapist can use to bring a client's value system to awareness, help the client apply those values in financial decisions, and create an environment for change. These include two card sorts and a money focused genogram.

When people acquire the tools for conversations about money, they are more apt to make those discussions productive and supportive of their relationships. When used with skill and understanding, these tools trigger reflective thought and empower clients to apply this new thought process to financial decision making as well as to general decision making. They provide the language for talking about discrepancies and help begin the conversation and process of behavior change. This safer context improves the potential

for sorting out the anxieties that may accompany these conversations. It brings issues and motivations into sharper focus and gives access to tension points—power and powerlessness, shame and pride, fear or guilt—all meanings that have historically been connected to money. The challenge is to discern the connection to the money topic that is laden with these multiple meanings.

Card Sort Technique

Instead of an abstract values discussion, we use a concrete method in our workshops, seminars, and private client work. After considering various options, we found that using a *card sort* technique was particularly effective because it provides clear descriptions as well as a way to prioritize and make distinctions. Moreover, because of its concreteness, the card sort tool evokes reflective and applicable understanding of values.

We use two sets of cards—one represents *content values* and the other represents *process values*—and we encourage users to sort both sets into the order that reflects their value priorities.

Content Values Card Sort. The content values cards name both qualities of being and areas of importance, such as *education, work, philanthropy, relationships, material possessions, spirituality, financial responsibility, physical needs, personal values, public service, recreation, economics, work, and ethical values* (see Appendix I). One of these values is printed on the top of each card. Under each heading, bullet points stimulate the thought process toward the meaning of these values. Under the heading “Ethical Values,” we have listed “Integrity,” “Justice,” and “Fairness.” The bullet points elucidate each value, a further distinguishing catalyst that moves the individual’s process constructively and expediently. They also trigger associative meanings.

Thus, the first step in the card sort is simply to help people feel comfortable with the cards and the activity of sorting them. As such, we were not intent on creating the perfect set of cards or the only possible set of cards. Our objective, whether in a group setting or a workshop, was to get the participants to enter the conversation,

which would enable them to begin to grapple with the issues for themselves. Individuals in the group were encouraged to talk about their choices, and most people enjoyed the exercise because it gave them a safe structure for the conversation. To promote the importance of listening to each other, we asked families to abstain from commenting while another family member was talking.

Case Study: Jim and Gail Finally Talk about Money

During their 15 years of marriage, Gail and Jim have never been able to speak about money. Now, however, Gail can no longer manage their budget without Jim's participation. Moreover, they are reaching a juncture in their lives where they will have to make important quality-of-life decisions. Their marriage feels strong to them overall, but they need to talk about their financial situation.

Our goal for Gail and Jim is to help them find ways to talk productively about money and their financial situation. Enabling them to make their values explicit will help the conversation about money become productive and supportive of their overall relationship. Although some clinical situations might call for abstract discussions to assist clients in illuminating their values, in conversations about money, it is far simpler and more productive to use a concrete approach.

Handing a set of content values cards to both Jim and Gail, I asked them first to look at the cards and become familiar with them. Next, I directed them to sort the cards into two piles (with no set number in either pile), creating categories of "an important value" and "not an important value." Gail's initial response was, "These are all important to me," followed by, "This is more difficult than I thought it would be." Acknowledging the difficulty in discriminating, I encouraged them to proceed, noting that creating the priorities was actually our objective. The second step of this exercise was to narrow the important value choices down to the top four.

This second step can be challenging. The objective is to identify core values and distinguish between core values and situational values. Core values are those premises that inform a person's behavior whether at work, at home, or with friends. No matter which one of our multiple identities we are inhabiting—be it colleague, spouse, parent, child, friend, or sibling—these values consistently define each of us. These are the basic values that inform who we are, what we think, how we perceive ourselves, and how we act. Sometimes we refer to the core values as our *internal landscape*, at other times as a *moral compass*. Historically, we would be referring to character when alluding to these values, which might also be described as the idealized version of the self.

By contrast, situational values are more fluid values. These values can change depending on a specific time of life. A person approaching retirement might assign value to cultural, philanthropic, and recreational opportunities, whereas physical or economic values might have predominated at an earlier stage of life. This concept of situational values as distinct from core values highlights the fluidity of values development. During our seminars and workshops, we convey the idea that depending on our stage of life, certain situational ideals and ideas will become more important than others. The consciousness of this fluidity brings people to the essence of themselves, supporting a positive dimension of personal agency.

Jim and Gail both had difficulty with this part of the exercise. They kept looking at the two piles before them, trying repeatedly to choose their top four. Gail kept reshuffling her cards and looking up at Jim. I told them that the exercise was designed to be done separately by each person and that later we would talk together about the outcome. I reiterated that there were no specific “right” answers and that the objective was to provide a framework for greater self-knowledge and a safe context for discussing different perspectives.

When Gail and Jim finished, I started the conversation by asking Gail to tell us the values she had chosen. The four cards she chose were “relationships,” “spirituality,” “financial responsibility,” and “ethical values.” She talked about the tension she had experienced while choosing her four core values, but noted how comfortable she felt with her final decisions. She walked us through her thought process and explained how she had made her decision. There were

conflicts for her between public service and ethical values, but she reasoned that ethics for her was the overriding value, and public service seemed like a natural outcome of having strong ethical values. I turned to Jim and asked if he would have chosen these values to describe Gail. He said most definitely. The only one he would have been hesitant to assign to her was the spiritual one. He had difficulty in recognizing this as a value, but he understood Gail's commitment to it.

Doing this card sort with families and couples presents the opportunity, as it did with Gail and Jim, for a relational focus and the exploration of individual and interpersonal dimensions. The card sort becomes a pathway to addressing the similarities among and differences between family members in a safe environment with a structured conscious dialogue. The values clarification exercise raises awareness and organizes these values as guidelines for behavior, introducing multiple perspectives and acknowledging differences. It affords the clinician or coach the opportunity to examine with clients those perspectives and the meanings behind them, as well as to explore the relational aspects by asking how each would describe the other using the card sort. Whether spouses are present, or the group is intergenerational, the same questions are used. With an intergenerational group, the card sort technique allows reflection on the transmission of values, creating a positive context for family conversations.

In describing his choices, Jim started with "relationships," noting that Gail's commitment to him and his desire to be there for her had been a core value for him. He described her as his best friend and assumed she felt the same. He also noted how the "work" value card had triggered tension for him. When I asked what he meant, he talked about the experience of losing his job 10 years earlier. Having lost a substantial income, he had been unable to talk to Gail about it. He was ashamed of having been fired, and worried that talking to her about his sense of shame would give her "arrows for her quiver."

Jim's response to the first step of the card sort was poignant, enlightening, and productive. Citing his strong commitment to the relationship enhanced the already present bond between this couple. His openness and honesty about the work issue surprised Gail. They had never had this conversation, and because the work issue was so related to their financial circumstances, it became significant for our

work together. We had not yet linked values to money, but Jim seemed to take his leap in this first step of the card sort. The most noteworthy outcome in this step of the exercise was that each person stated separately a commitment to the relationship as a core value. Highlighting this was significant, especially for Gail, because it neutralized her reactivity to the financial dimension of their marriage and allowed her to be present to hear Jim talk about his shame.

The next step in the card sort is to have the participants reshuffle the cards and think about their most recent serious financial decision. Such decisions include financing a home, developing an annual budget, deciding to send a child to private school, or planning a family vacation. After coming up with a specific financial decision, clients use the card sort to choose the four values that informed it. Having just done the card sort with a focus on self, they now have an opportunity to see whether there is alignment or discrepancy between the values they chose for an application exercise and the chosen values in the first set.

This second exercise presents the concept of contradiction. Inevitably, there is not an exact alignment between the personal values in the first exercise and those in the second that inform financial decision making. The key concept is to raise awareness by highlighting the tension between what we think and say and what we do. While discrepancies are both natural and normal, the objective here is to give people a way to talk about them.

Now we were ready for the next step, in which each person takes the 14 cards and, having identified their particular financial decision, sorts the cards into more and less important values relative to that issue. Then the participant chooses the top four values from the “most important” pile of cards, with the focus on the four values that informed the financial decision.

Jim and Gail decided to focus on their budget as their most important financial issue. In anticipation of the next phase of our work, I asked each of them to prepare a separate list of their assets and liabilities, and a projected budget. Then we returned to the card sort. They both reshuffled their cards and began by making two piles and then refined their most important pile. Jim offered to go first this time. He started out by highlighting the facts of their budget decision. His discomfort with the topic was reflected in his detached presentation. Jim attempted to give a businesslike statement, but he

had difficulty identifying the values he would or could use to inform their annual budget. With hesitation, he cited “economics,” “work,” “education,” and “ethical” values. Jim ascribed these values to the future and said that he would now apply them to their budget decisions. Curiously, he did not want to think about the values that had informed past decisions—those memories were too painful. Thus, without ever intending to do so, Jim addressed the issues that Gail had raised in our first meeting: the lack of coordination of effort and the absence of a business partnership in their marriage.

As Jim began to talk openly about the discrepancy between what he would like to earn and the salary he could actually achieve, his shame was palpable. He had never before addressed what had happened when his income was drastically reduced 10 years earlier; it was a conversation he had determinedly avoided. During that difficult financial time, he had even used Gail’s credit card to pay some of his personal obligations from his first marriage, which had infuriated Gail. Now, she was hearing the other side of the story. Gail’s reaction to Jim’s story was both compassionate and skeptical. The positive dimension for her, she explained, was that they were actually beginning the conversation, something they had been unable to do for a long, long time.

Making the discrepancies explicit and acknowledging their normalcy moved the conversation dramatically. The sequencing of these card sort exercises paced the process. Thus, Jim’s ability to communicate the motivations for the inconsistencies he detected brought to the foreground the dimensions for dialogue with new meanings. Talking about the discrepancies between thought, talk, and action allowed the professional dealing with financial matters to foster the link between money and values—even with all the contradictions.

The Process Values Card Sort

The sequencing in sorting the content values cards helps clients identify individual values, reflect on how those values inform their decision making, and recognize the inherent contradictions that might be embedded between decisions and actions. Emphasizing these three objectives enhances and illuminates the conversation

with clients. They walk away with specific tools to use when talking about money. They have gained the ability to consciously change and transform their behavior.

The second card sort addresses *process values*, a newer and more difficult concept for some people. This card sort relates to how we make decisions, rather than why. We ascribe these values to the processes used for making decisions as well as implementing them. Again, this sort raises awareness and opens productive conversation.

The nine values in the second set of cards specify process values, the *how* of financial decisions (and indeed of decision making in general). The nine values in our deck of process cards are *reflective thinking*, *collaboration*, *hierarchy*, *inclusive values*, *exclusive values*, *dialogue*, *transparency*, *empowerment*, and *equality* (see Appendix II for these cards). The goal is to raise awareness of a course of action (process), and to create a safe environment for pursuing conversations. These concepts are new for many users, and they may be much more fluid than the content values. The process values that guide people vary depending on the life circumstances and the ages of the participants. Family cultures, too, are reflected in the choices people make.

Case Study: Charles Changes His Decision Making

Charles had been managing his business affairs for some time and wanted to bring his grown children into the firm. There had been a rift between Charles and his children years ago, and consequently they were skeptical about trying to work together. A key issue became how business decisions were to be made, since the sons' bad experience with their father had been in exactly this area. Accordingly, we scheduled a family meeting to discuss decision making. At that meeting, I used the process values card sort as an entry into our discussion.

Charles used this set of cards as prompters to identify his choices and the embedded contradiction for him. He identified the three cards that were important to him, “collaboration,” “transparency,” and “empowerment.” He quickly identified the discrepancy inherent in his choice of collaboration. Although he very much wanted to include his sons and collaborate with them, his natural mode was quite the opposite. He was an only child and had always made his own decisions, accessing resources and employing advisors, but never conferring with others about his actual decisions. The cards helped him identify the potential discrepancy, and he asked his sons to flag him when they saw this happening. He understood that this old behavior would sabotage his new objective to create a collaborative model of decision making for his business affairs.

These discrepancies seem to be particularly significant in an intergenerational context. If a parent says one thing and acts in a contradictory manner, the children, no matter what age, find that inconsistency difficult to comprehend and are confused by the mixed messages. Frequently, it is the failure to acknowledge and define these inevitable discrepancies that becomes the crucial issue. The lack of communication about discrepancies between parents and children (or siblings or spouses) has a negative impact that leads to interpersonal tensions. The card sort can make the conflict explicit and provide the language with which to explore it. Clients can then communicate the meaning of their behavior, acknowledge the tensions, and ultimately make changes, if they desire to do so. It also opens the door for actual collaboration if and when a client gives others permission to flag the discrepant behavior pattern as it surfaces.

Because Charles could identify and flag his discrepancy with the card sort, his sons began to trust the invitation to join him. This was an important step in reaching his objective because it reduced the tension and provided a path for aligning his objective and actions. Charles used the card sort to get to the fundamental value and meaning for him, which allowed him to communicate openly with his family. They all understood that the old pattern, where Charles would make a decision without including anyone, might continue. At the same time, they were given the green light to talk about this with Charles when it occurred, and he committed to being open to the discussion. This conversation provided a new meaning to the

behavior, and became the first manifestation of the collaborative process that Charles had identified as his objective.

When this kind of change occurs, the motivation for the transformation becomes accessible and conscious. Charles had been an only child who had been a solo decision maker for most of his life, but his father had never introduced him into the family finances. On his father's death, Charles, who had no understanding of the financial world, was thrust into managing substantial assets without any apprenticeship or understanding. He was determined that this would not happen to his sons. Although Charles's family had believed in passing on the assets, there had been no educational process or preparation for stewardship, and Charles had been left adrift as a result. He wanted to integrate his sons into the family's financial decision-making process during his lifetime. Charles hoped to retain a value he had learned from his family of origin and yet transform that value into one that would foster better interfamilial relationships. Because he was so aware of wanting to hand down the family assets differently, the transformation process for him could be transparent and effective.

The process values cards can be used to highlight the transfer and transformation of values between generations. There are three steps to this technique. The first task focuses on choosing those values that describe the decision-making process in one's family of origin. In the second step, clients sort the cards according to the ways they envision processing decisions within the family. The third and final step is to apply the card sort to a specific financial event. In debriefing this exercise, the discrepancy usually unfolds in two ways. The more flagrant contradiction is between the family of origin and nuclear family processes. Inherently, the impulse between generations is to do things differently and better in the newer generation, and so merely acknowledging the difference or similarity is important. The second dimension of contradiction might be more subtle, as it surfaces between the idealized and actual version of the decision-making process. This card sort set and exercise is a good tool for introducing clients to the concept of process, which is becoming more and more identified in working with complex family situations.

If Charles had done the card sort in these three steps, he would have noted first that in his family of origin, decisions were made hierarchically and exclusively. His father never talked to him about

any financial matters, nor did he include him in any decision making. In the second step, Charles might have chosen “transparency” and “collaboration” as his ideal process values. The third step would then bring to light the discrepancy for Charles, prompting him to address the ways he makes financial decisions and the hurdle that would surface with his desire to include his sons in those decisions.

This card sort can highlight the potential for change. In Charles’s case, the value of legacy transfer is maintained. The transformation that Charles wants to make is in the process or “how to” dimension. Creating the linkage to values with the card sort is an expedient and illuminating technique here because it underscores the ambivalence that underlies undefined tensions.

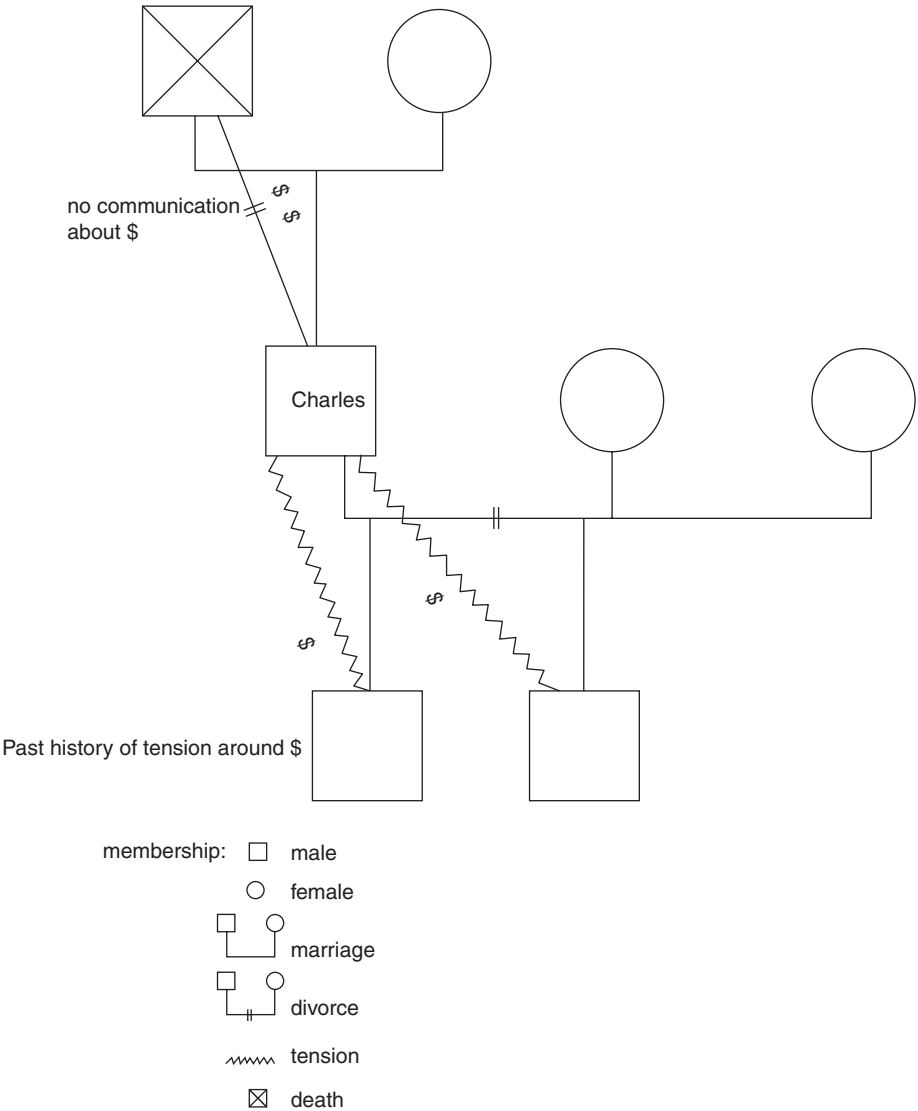
In making financial decisions, professional advisors often seek to complete the transaction. When nothing happens, they wonder why. In our work, we have learned to look at both the what and the how of financial transactions. These decisions are inherently complex. The values card sort clarifies the multiple dimensions of such transactions.

The Focused Genogram

A work- and money-focused genogram is another methodology to develop a client’s understanding. The genogram is a tool that has been used in the family therapy field for many years. It is a graphic chart or emotional map of a family, describing membership and relationships. It highlights themes throughout a family’s history as well as the time line of significant events within the family’s life cycle, such as births, deaths, divorces, and the onset of disease. Together, professionals and clients explore family relationships and the repercussions and influences permeating generational transmission. This provides clients with a graphic portrayal of the family dynamics that have informed their lives, focusing on the areas of money and work. This exercise often leads to the motivation to change. Monica McGoldrick, an expert in the field of family therapy, has written extensively on the use of genograms.

In doing a focused genogram, we make the immediate membership of the family clear and then ask questions that relate to the meaning of money and the ways it was managed in the relational context. Thus, the genogram traces the data of the family as well as

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its emotional processes. Our team developed the following specific questions to help delineate the messages and attitudes about money and work in the family. They focus on the relational dimension of money and work and move from the past to the present, with an emphasis on the interpersonal connections and the patterns that have evolved:

Questions for Exploring the Past

- What was your family's attitude toward money when you were growing up? Did they talk about it? Argue about it? Did they talk with you or your siblings directly about money? If so, when and how?
- What did your parents teach you about money? Did you receive different messages from each of them?
- Growing up, what was your understanding of your family's financial status, and how was that communicated to you?
- How old were you when you had your first job?
- Did your parents contribute to your education? Did they give you money, or lend you money, after you left home?
- How easy was it for you to get money from your parents for the following: education, clothing, books, music, vacation, charitable contributions?

Questions for Exploring the Present and Future

- Do you have any fears about money? Did your parents? Are these fears related to any actual experiences around money?
- When did you realize that you might be reenacting the behaviors around money from your family of origin? Did you then choose to replicate or transform them?
- Do you talk with your children about money? Do they have an easier time than you did asking for toys, clothing, books, or charitable contributions?

Answering these questions sharpens the client's awareness of powerful relationships and the experiences of shame or fear associated with them. In probing for the meaning of money within the family system, the emotional component and the connection between present and past will surface. When this happens, the conversation takes a different turn and the connections between money and fears, money and power, or money and shame reveal themselves. Often the "aha" moment occurs here, and the work continues by tracing the particular issue with its emotional connection throughout the client's life journey, reaffirming that the issue and the connected affect have set a pattern relating to money. The art in using this tool is to deepen the client's understanding of how the family's past emotional process influences today's attitudes and patterns.

In subsequent conversations with Charles, I decided to use the focused genogram to enhance his resolve to transform his decision making. The consciousness of his desired change, coupled with an ongoing understanding of how he formulated his original decision-making process, would serve him throughout the anticipated transformation. Charles observed while I constructed the genogram. The visual and interactive process stimulated his thought process. He could appreciate the emotional overlay for his father around work and money. He refreshed his understanding of how this affected his parents' relationship. Charles could then begin to appreciate that what had happened in his first marriage was a result of the way he had handled money and work. This connection was crucial as he considered his relationship with his sons. This reflection gave Charles an emotional connection to his behavior, reinforcing his motivation to change his patterns and launching him into the trajectory to transformation.



Putting It All Together



In this chapter, three distinct tools have been described. The two card sort tools both lead to values clarification: we use them to create the linkage between money and values and to promote the concept of values in the decision-making process. Using the two card sort tools in tandem allows for a bifocal lens on content and process: the content relates to the values that inform behavior, whereas the process dimension raises awareness about action taken to make and implement decisions. Each card sort exercise is paced and sequenced to lead to a consciousness of values and the linkage to financial decisions. The two card sorts are inherently good tools for awareness and application. The focused genogram tool deepens clients' understanding of the roots of their values and fosters a greater appreciation for transmittal of values as well as motivation toward the transformation process. These three tools enhance facilitation with the client on the continuum of awareness, application, and transformation, offering concreteness and flexibility at the same time. On

the one hand, they define words and ideas that allow clients to put ambiguous thought into distinct language. On the other hand, they help the conversation to systematically unfold and allow access to multiple meanings, thus creating the environment for change.

The card sorts and genogram aid professionals in pacing the conversation and sequencing their exploration of money matters to achieve a richer, fuller conversation. The tools can be combined and applied in multiple ways, but the key questions in application are, “How will these tools best serve the client? Which one will move the client from point A to point B?” Coaches or clinicians using the tools need to think about the context for the work, the client’s objective, and their relationship to the client or family. The tools provide an expedient entry to what can otherwise be a difficult conversation, while the range of ways to apply them varies from coaching and informal conversation to family meetings and clinical settings.

