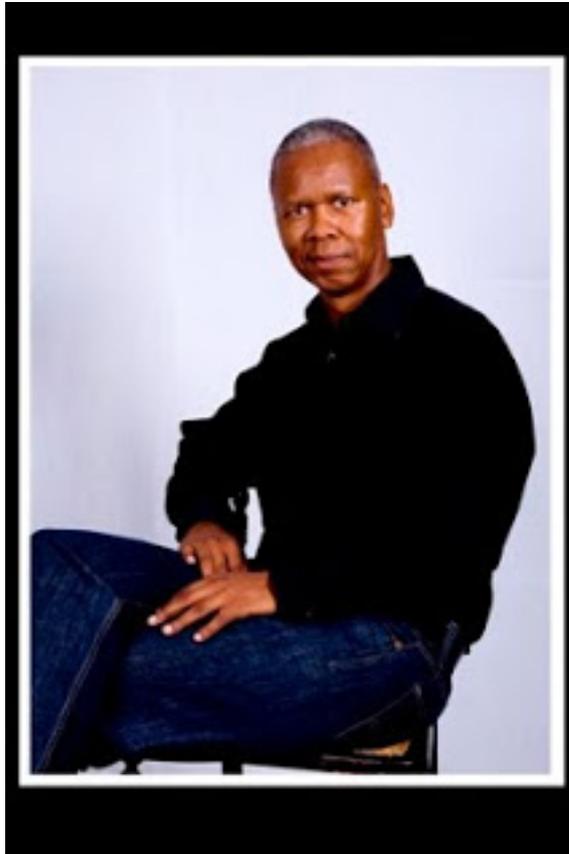


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MONEY AND RELATIONSHIPS



In the years that I have been doing psychotherapy with couples I have come to realise that a significant proportion of problems in married couple's problems is accounted for by money. In most cases the problem is not about a lack of money but, rather, how it is managed. Individuals in couple relationships often have different approaches to managing money. Money and people's attitudes towards it, it seems, has become another expression of one's personality. What is also very apparent is that people's attitudes towards money develop in their formative years and become piggy-backed on their

personalities. For example, someone who, as a child, was raised in a family where money never seemed to be a problem and got used to getting everything they wanted at the time they wanted it, is going to have a different "money personality" from someone who was socialised in a family where money was managed more stringently. If these two individuals were to get married, it is likely that money would become one source of their tension as they have different attitudes towards it and, therefore, different approaches to managing it.

What I always do with couples for whom money is the source of conflict is to sit with them individually and assess the meaning of money in their lives. I would take a detailed history of how money was managed in their families of origin and the kind of feelings and attitudes they have towards money. Once I have an understanding of each individual's "money personality" I would give them feedback and highlight the different areas where they need to negotiate.

What I emphasise is that they are not going to change immediately, however they each have to work on what it is about them that makes them manage money the way they manage it. The idea is to make each individual take stock of who they are and how their personalities influence the way they manage their money. For example, do they see spending money as a way of reaching out to the other person and seek acceptance; or is money a way of maintaining control in a relationship (there are many configurations to this equation).

While in the end it is often recommended that the couple seek professional financial management counselling to teach them budgeting and related skills, psychotherapy helps them regulate those internal factors (self-esteem, cognition, locus of control) that influence their relationship with money. The objective is to help the couple develop a healthy relationship with money.

What has often worked for me is sending the couple to go and do an inventory of all expenditure items in their lives. Once that is done they have to make a list of items that they will manage jointly (for example, big expenditures such as the bond or car payments) or separately (for example, small items such as telephone bills or garden services). They have to negotiate how responsibilities are going to be apportioned. If this fails, a qualified financial (or debt) counsellor takes over. My role is limited to taking care of the personality side of money management because money management is not rational; it is a highly emotive issue which is why it is sometimes difficult to tell a relationship problem and a money problem apart. Once a couple has separated these two problems and assigns different professionals to address them (psychologist for the relationship and financial expert for money) it becomes easier to manage both.

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