

Money attitude your  
money psychology  
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Most people tend to think that being into the latest fashion is important or going with the most popular items in entertainment is important rather than saving. For instance, I have a family member who seems to be constantly struggling to make ends meet, but once he gets a large amount of money what does he do, he spends it all on material things that have no value. He should learn how to save for a rainy day; eventually they do come back around. When you think positive about money, the outcome is a great one. When thinking negatively about money the outcome can and may leave you destitute. Your thoughts about money can soon become a reality. So keep an open mind about having money. “ Money is an important part of life, it affects us in all areas of our lives either directly or indirectly. Money affects our relationships, our career choices, education and so on, but what is even more of importance is our attitude towards money. How do you feel about money, what thoughts come to mind when you think about money, how do you use money; <sup>1</sup>/<sub>2</sub> and most importantly why do you have the attitude? This is not so much about how important money is to you, but more about the underlying reason and emotions about money.” (Money Attitude <sup>1</sup>/<sub>2</sub> Your Money Psychology, 2009).

Read more: <http://www.dummies.com/how-to/content/examining-your-attitudes-about-managing-money.html#ixzz1JLPkZxUw>

<http://www.successconsciousness.com/blog/affirmations/attitude-toward-money-and-how-to-change-it/>, Remez Sasson, dec 09, 2008, Attitude Toward Money and How to Change It

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## Money Attitude ¿½ Your Money Psychology

by Ray on October 14, 2009

### What is Money Attitude?

We have beliefs and attitudes about everything of importance to us, we have an attitude towards religion, war, fashion etc. and of course we also have an attitude towards money. Money attitude is your beliefs about money; what does money mean to you, what does it represent? How do you feel about money? How much does money influence your non-financial decisions? Money attitude is your way of thinking about money.

### How is Money Attitude Established?

Everyone has an attitude towards money, for some money is a central issue, for others money is just a tool, yet some use money to control things and people. How do we develop our money attitude? Is it a learned behavior and can we change it? As with many attitudes and behaviors money attitude is mainly a learned behavior (although psychologists will continue the nature vs. nurture debate), how you perceive money will heavily depend on your childhood and the environment you grew up in. Did your parents fight about money? Did a parent control the other with money? Did you have wealthy parents who lend you their credit cards? Your past experience and environment is the biggest factor to your money attitude, the good news is that money attitude is a learned behavior and what is learned can be unlearned.

### Your Money Attitude

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Given that money affects many areas of our lives it is important for you to have a good understanding of your money attitude. Have you ever taken some time to analyze your emotions about money? If not than this is the perfect time to analyze your money attitude, get a better understanding of your perception of money, how do you feel about money?

### Why Care About Your Money Attitude?

Our emotions control most of our behavior, these can be desirable behaviors or undesirable. Many of the choices we make in life from marriage to careers and education all stem from our emotions. Making financial decisions is not any different than any other decisions we make in life; do you feel that it is important to show how much money you have? Maybe your parents grew up during the war and great depression and you have learned importance of saving for a rainy day. No matter what your money attitude is, if you want to have a better understanding of you finances, control your finances and make changes to your undesirable financial behaviors than you need to understand your money attitude.

Without understanding how you feel about money and where those emotions come from you will not be able to successful make changes to your financial life.

Money changes everything: exploring your attitudes toward money can be the first step in making personal and global transformations

by Frances Lefkowitz | Sept, 2004

Let's talk money. Not numbers, but feelings. Because the way we feel about money says—and shapes—more about us than we realize. Usually money is seen in black-and-white terms: We have enough of it or we don't. “ But money is also a hugely emotional, psychological and symbolic entity in our lives; we each bring our own meanings, emotions and experiences to our relationship with it,” says psychotherapist Kate Levinson, Ph. D. In leading her “ Emotional Currency” workshops, Levinson finds that such feelings can be a catalyst for personal transformation. “ It's an incredibly good vehicle for seeing our issues and vulnerabilities because it touches on almost all aspects of life and it reveals deep parts of our psyches, including our needs, fears and desires,” she says.

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Money affects career and relationship choices, and shows up in issues of control, safety, self esteem and well-being, says Deborah Price, a money coach in Healdsburg, Calif., and author of Money Magic: Unleashing Your True Potential for Prosperity and Fulfillment. “ Just about every decision we

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make, and much of our personality, is formed in some way, shape or form by our beliefs around money." Price, like Levinson and a small but growing new breed of money therapists and holistic financial planners, believes that talking about money is not just good for the bank account, it's also good for the soul.

Women, couples and baby boomers in particular seem to be responding to this new approach to money management. " People are looking for help with the whole picture," says investment advisor Christopher Peck of Holistic Solutions in Sebastopol, Calif. " There's a growing perception that things like money, feelings and what happens in your community aren't separate."

love and money

Equating love and money is a habit we often pick up from our families, says Price. Rather than saying " I love you" or spending time showing it, parents indulge their children with material gifts as a way of demonstrating or compensating for affection. When these kids become adults, they can feel unloved unless they are being given something.

Money can be a hot-button issue for women because it's intertwined with the concept of caretaking. " You could take two independent, capable people, but when you put them in a relationship, their expectations around money change. A lot of old stuff surfaces," says Price. Suddenly, a woman may feel that the man should be the provider, and if he isn't, then he doesn't love her enough, Price explains. Self-worth issues easily become magnified in relationships—and the lower the self-esteem, the higher the need or expectation.

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That's what happened with a couple who came to see Levinson. Both partners were self-sufficient, with good jobs, incomes and credit ratings. But after their wedding, the wife began mismanaging money and racking up debt. Marriage uncovered her need to feel taken care of, and overspending was a way of asking for attention. Once the couple understood this, the husband made a greater effort to look after his wife—but in non-monetary ways like cooking and running errands. The wife's overspending stopped, and she had become aware of a powerful, hidden desire.

“ When couples sort out their money problems together,” says Mark Zaifman, of Spiritus Financial Planning in Santa Rosa, Calif., “ they learn how to work as a team to solve other problems as well.”

health and wealth

Money is the No. 1 source of stress for 73 percent of Americans, according to a recent survey conducted by the American Psychological Association—“ and stress over money definitely has an effect on your physical well-being,” says Zaifman, who teaches a Financial Wellness Series at Santa Rosa's Integrative Medical Clinic.

These connections are prompting experts to redefine their concept of financial fitness. “ It's about attending to both the financial and the emotional aspects of our money lives, and integrating our beliefs, needs, values, relationships, passions and desires into our decisions about earning, spending and investing,” says Levinson.

Advisors like Peck help create portfolios that reflect this. He wants people to ask themselves, “ How is what I’m doing with my money helping to build a better world?” Similarly, Price queries her clients, “ How are you using money in your life to transform yourself and the world around you?”

These are the right questions, says Lynne Twist, author of *The Soul of Money: Transforming Your Relationship With Money and Life*. “ When our money life aligns with our heart and soul, that’s financial wellness, that’s prosperity,” says Twist. “ It’s through the act of generosity that we experience our financial wellness.”

strategy and change

So where do we begin? Price tells clients to write a “ money biography,” a personal history that documents their experiences with money from childhood to the present. Another tool she utilizes is a “ life inventory,” an overall net-worth statement. (See “ How to Create Your Perfect Money Relationship,” at right.)

According to Price’s clients, this can spark change. “ The biography and other exercises help you see what qualities you’re not paying attention to,” says Vivian Nast Faulkner, a stained-glass artist in Kansas City, Kan. Faulkner had always had trouble putting a price on her work, she says, “ because I wasn’t including myself in the financial equation.” Working with a money coach helped her to discover her inner assets—she’s a quick learner, for example, and she has a talent for recognizing opportunity—and to raise her prices to match the going rates.



Be the kind of woman that when your feet hit the ground each morning

the devil says,

“ OH CRAP, SHE’S UP!”