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'I simply have to have it. Of course I can afford it...'

Sound familiar? Maybe it's time you saw a financial therapist. Alex Holder meets the money doctor helping women to confront their spending habits and change their lives

My relationship with money has always been sporadic. During years of irresponsible financial behaviour – paying gas bills for flats I no longer lived in, commuting to work via taxi, throwing Acne purchases on to credit cards – I managed to make a few smart moves. Having a relationship with someone older and more sensible meant I could buy a flat when I was 24. I was doggedly career-focused and shrewd about job moves. But still, I'm often anxious about money; I spend lots of time thinking about it, but zero time actually budgeting or planning. After talking to financial advisers, the look of disappointment on their faces confirmed my fear that I'll always be inept with money. That's why now, aged 33, I'm sat in the office of a financial therapist. Yes, you read that right. Imagine a psychotherapist armed with your bank statements. Terrifying, isn't it?

She's called Simonne Gnessen, she's calm and – just like a normal therapist – she's asking me how I feel, as well as how much I earn. She's making me feel important and safe as I sit opposite her 'on the couch' in her Brighton clinic, where a two-hour session will set me back £200. Within the first 10 minutes, she knows about my parents' divorce and my current income. 'Are you more like your mum or dad in terms of your spending habits?' she asks. Yes, we're going there already, but the question is relevant. Studies show that our beliefs about money can be set in childhood: if money was tight when you were growing up, you might find spending painful. If your parents were strict about saving, spending recklessly as an adult could be a way of rebelling. I spend like my live-in-the-moment mum, but worry like my sensible statistician dad, which is why I'm here. I'm in a complicated relationship... with money.



Financial therapy is one-on-one coaching that aims to transform your relationship with money. It's a recent creation, with the Financial Therapy Association (FTA) only being founded in 2010. Simonne, who co-authored the money-makeover book *Sheconomics*, says the practice 'helps you to understand, and take control of the unconscious way in which you behave with money'. Being a financial adviser for years meant she saw there wasn't a service to help people address money issues that often weren't solely money issues. Simonne explains why more women than men seek her services: 'There is still a gender pay gap, and heterosexual relationships are often divided along traditional lines, where women make short-term spending decisions and men plan and invest for the future.'

Before our session, I emailed Simonne all the numbers detailing my income, outgoings, assets, debts and savings. It made me feel at my most vulnerable: I'd rather have a naked selfie go viral than that email. But as she asserts: 'This is not about money, it's about you.' She wants me to walk out of this room empowered to live the life I want. And we don't discuss the figures; instead, we talk about what I do for a living (I work at a fashion magazine), whether I spend enough time with my boyfriend and son (no), my anxieties (I want to be a freelancer, but I'm scared I'll end up destitute) and the cost of the jeans I'm wearing (£59, & Other Stories).

It's liberating to be this honest about what I earn and how I spend. The last time I talked so openly about money was after university, when I compared job offers with friends. I ask business psychologist Professor Nigel Nicholson why it was acceptable to talk about money back then, but not now. 'Graduates have a pack mentality, where there's no shame in being at the bottom of the ladder, because they all are. Just like hunting in a pack, each person benefits from sharing information. It gets difficult when one becomes more powerful than the others; revealing salaries creates a pecking order and, for those at the bottom, a feeling of shame. That's when the sharing stops.' It's Hunter-Gatherer: The Graduate Years.

Shame comes up a lot in my session with Simonne: shame at earning less than some peers, shame at judging a friend who moans about being broke then drops £120 on make-up, shame about buying expensive clothes I never wear, even shame that I earn more than some friends who work harder than I do. Maybe if we all talked more we could eradicate this feeling, as it's often something we harbour in secret.

I begin to realise that a lot of the issues people have surrounding money can't be solved by simply having more of it. Simonne explains: 'How we feel about money is far more important than what we earn.' To prove it, she describes a girl who, despite mounting debt, can't stop buying rounds of drinks and picking up the bill at dinner. Simonne stresses that this behaviour can't be solved by giving her a budget; it's about working on her self-esteem and making her realise that her friends like her for who she is, not just for her generosity.

Another client was so embarrassed by a large inheritance that she wouldn't invite people to her home in case they realised she couldn't have afforded it on her salary. She was worried that the financial difference between her and her friends would damage their



HOW TO BE GOOD WITH MONEY

by financial therapist
Simonne Gnessen

LOOK DEBT IN THE FACE

The worst thing you can do with debt is ignore it. Lots of places offer free debt advice.

Stepchange.org is an anonymous service that, in 20 minutes, helps you create a realistic debt-management plan.

FEEL THE POWER

If you see spending what you want when you want as freedom, try giving yourself a budget. You'll realise sticking to a plan is actually very empowering.

WIPE THOSE COOKIES

Remove all one-click purchase options from your browser.

IT'S NOT WHAT YOU EARN, IT'S WHAT YOU KEEP

People who earn loads but spend it all every month don't have any more financial security than people who earn a lot less. Next time you get a pay rise, trick yourself by saving the extra money and not increasing your take home.

DO SOMETHING DIFFERENT

Challenge your default behaviour with money. If you're always the one who buys the first round, hold back next time you're at the bar. If you find it really difficult to spend money, try giving it away – buy a coffee for the next person in the queue.

relationships; Simonne helped the client realise that her fear, and hiding things from her friends, was affecting her relationships more than the money itself.

I think back to all the conversations I've had with friends that felt inauthentic because money-related parts of the story were missing. I haven't spoken to anyone about going freelance because, to elicit any real advice, I'd have to talk actual figures. Nigel explains: 'Money is such a powerful social symbol. It's so intrinsically tied to personal identity that talking about money makes us extremely vulnerable. With a salary, there is a very definite number attached so you can bracket someone. No one wants to feel like they've revealed too much or put themselves up for direct comparison.'

I'd walked into Simonne's office thinking I was bad with money. After talking through my life and finances with her for two hours, I realise it's not all negative and I'm far from the levels of self-destruction I'd labelled myself with. Just like normal therapy, when you hear yourself say things out loud, the solution often appears as though it were obvious all along. Unlike a normal therapist, Simonne is armed with hard facts in the form of bank statements, so she can point out the issues I'm blowing out of proportion. When I say I can't stick to a budget, she counters: 'That is a self-limiting belief of yours.' With that, I start to see that the things we repeat to ourselves – 'I couldn't survive without my partner's money' or 'I can't stick to a budget' – become our truth. Simonne's answer to this is to start saying the exact opposite, and after repeating 'I can stick to a budget' a few times, I really think I can.

In a similar vein, she tells me: 'You get what you focus on. Think about what you want, not what you don't have.' She asks me to visualise the new life I could lead if I became a freelancer. Visualisation is a technique that's often used in therapy for all manner of issues. And it works: once I've spent 10 minutes in a world where I write from my kitchen table and take impromptu afternoons off to sunbathe, it's more difficult to imagine myself not doing it. This technique can be used for other money issues, too: a client with mounting debt would think about how liberating it would be to be debt-free, rather than dwelling on the struggle to pay it off. It's not rocket science, is it? But it is effective.

Some of my friends would benefit from seeing a financial therapist. The one who never takes a holiday because she can't say no to earning. The one who won't address problems with his boyfriend because he's too financially dependent on the relationship (financial therapists call this 'the golden cage'). The one who won't ask for a pay rise because she doesn't think she deserves one. Simonne makes me realise that it's not about how much money you have, it's about how you *think* about it. I leave her office feeling braver and knowing that talking about finances helps. Sorry, friends, I'm going to start chatting money – if sharing my financial highs and lows helps just one friend get out of a money funk, well, there's no shame in that. ■