

Rich thinking

[**SELF**] Ever thought deeply about your relationship with money? Claire Jagge hadn't, until she realised that her attitude towards her finances might be affecting her bank balance...

PHOTOGRAPH TRUNK ARCHIVE

Here is a close approximation of the words that came out of my mouth, when I first spoke to financial coach Simonne Gnessen. 'Money is boring but, paradoxically, it is also scary. It's boring, scary and we humans use it in immoral ways, and I'm not sure that having lots of money is good for you.' Gnessen is no doubt used to hearing people's strange attitudes to this crucial thing that makes the world go round. But it was my first inkling that my attitude to money might be a little, well, off.

If you struggle with your finances – whether it's keeping track of your spending or you're facing major debt issues – you will know (once the panic passes), that there are concrete things you can do to change the situation. But you may find that you've taken the steps (like keeping a diary of spending) then, when the immediate concern has vanished, you slip back into old habits. Or you may find that although you have no major financial

issues, you just don't feel like a money 'person'. You don't like thinking about money (it's boring, it's scary). Money is not your friend. You can think of better, more interesting ways to spend your time than on paperwork or pensions. Unsurprisingly, perhaps, you find that money doesn't come calling

“The words ‘spontaneous’ and ‘carefree’ apply to my relationship with money. ‘Planning’ and ‘status’, not so much”

very often. If that's you then, like me, there might be something deeper going on than simply not keeping an eye on your receipts.

Sometimes you only have to talk out the soundtrack running in your head to realise how ridiculous it is. As I made excuses to Gnessen about why

I looked at money in this way, I started to listen to my own voice, and question my attitude. There was the first step; I'd recognised there was something odd about my approach to money. So, where was this attitude coming from? And how could I begin to change it?

History lesson

We talked about my financial history, but we didn't discuss boring (ahem) things like my credit history or what percentage I was paying into my pension (though someone like Gnessen can and will go into that if you need). Instead, she asked me about my earliest memories of money; how my family spoke about it and dealt with it, and about my attitude to discussing money with my partner. I had less of an 'aha' moment and more of a, 'duh, how did I not see that' one, when we spoke about my being uncomfortable with the fact that my partner earned more than me, and I didn't know how to manage that. When I was growing up, my parents earned an almost equal >>>



>>> salary, so it was easy for them to split everything down the middle. I have no model for my situation, so no wonder I was floundering.

No need to put all the blame on your parents though – after more discussion, it turned out my peer group at university formed my unconscious perspectives just as much as, say, Dad's fear of taking risks. If you hang around for long enough with indie kids who think money is a corrupting force, some of that thinking might stick.

It was odd at first to be talking about money at all. Think about it – how often do you discuss your finances with even close family or friends? Money is a touchy subject. It's ripe for confusion, self-delusion and misapprehension because, most of the time, we try to avoid talking about it. In fact, one of my childhood lessons was that it wasn't polite to discuss finances.

Gnessen then asked me to imagine money as a person, and to tell her what I saw. A sleazier banker-meets-traveling-salesman you couldn't find in a bad comic. 'If this man called at the door, would you invite him in?' asked Gnessen. Would I, hell!

I'm no believer in the hocus-pocus of calling in a desire and watching it 'manifest'. But it's hard to deny that if your attitude to money is as negative as mine, you're unlikely to see the millions come rolling in any time soon.

Attitude and beliefs

How does my attitude affect how I behave around money? Gnessen used a 'Money Habitudes' card game to get a sense of how I play with my pocket money. Turns out the words 'spontaneous' and 'carefree' apply to my relationship with money – 'planning' and 'status', not so much. So, I am spending without much thought, avoiding saving and ignoring concepts like investment because I just don't want to have to think about money, or have

What's your money mindset?

These are some answers to the question, 'How would you describe your relationship with money?'

Which one best describes yours?

- 'Out of control. I feel guilty when I spend any, even for essentials.'
- 'Uncomfortable, unsure.'
- 'Strained. I have to juggle – I'm always borrowing from one place to fix another.'
- 'Pathetic, deluded. Rarely have a clue about what's actually in my bank account.'
- 'Complex – a love/hate relationship.'

To uncover your feelings around money, write out 'Money is...' 20 times on a piece of paper, filling in the blank space each time as you go with whatever comes to mind.

Here are some further questions to ask yourself about your money belief system in order to clearly establish your mindset:

- What self-limiting belief do you hold about money?
- How did this belief arise?
- What do you do to reinforce this belief?
- Describe the opposite, positive belief and put it in the present tense. For example, 'I am completely in control of my money.'
- How would you feel if you had this new belief?
- How would you change your behaviour to reinforce this positive belief?
- What actions can you commit to now to support it?

it near me. We then did an exercise that involved testing these beliefs. When your ingrained thinking goes this deep – mine could be summed up as 'money is bad for you' – then no amount of budgeting is going to help until you first change that thinking.

Despite my 'money is bad' protestations, I had also admitted that I liked what money could do (we talked about security), but that spending it often made me feel guilty or dirty. This push-pull feeling – part of me attracted to the sleazy businessman, part of me repelled by him – was creating an internal conflict that left me stranded and stagnant when it came to taking action around my finances. Gnessen challenged me over and over to explain *why* I thought money was bad for me, using clever questions to tease out what I really wanted behind all the conflicting talk (see the box above for questions you can ask yourself).

As I imagined a more positive vision of money, I saw a woman this time, mid-forties, warm and friendly, with good hair and long, flowing cream

clothes – she wafted baking smells and perfume (whatever works!). I saw that I could use money as a useful, sensible tool, that I could be researching ethical investments and embracing saving for future life plans instead of throwing it away on impulsive, consumerist spending that makes me feel icky.

The coaching gave me a lot to think about, and I'm still thinking. I won't pretend that, three months later, I'm rolling – Demi Moore-style – in crisp banknotes. But then, that isn't what I want (and it didn't end that well for Demi either). I have accepted that money is inextricably linked to what I *do* want to achieve (a warmer, cosier home, having children, a more secure future). I've started paying money a bit more attention; thinking of it as a friend rather than an enemy. And I'm less bored, more curious; less scared, more purposeful.

I'm even starting to see the possibilities hidden in the seemingly drab exterior of a savings account...

Find out more about Simonne Gnessen's work at financial-coaching.co.uk