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Editorial

Kristy L. Archuleta, Ph.D.

Editor

Four papers are featured in this issue of the *Journal of Financial Therapy* that cover topics related to retirement, couples, multigenerational financial behavior transmission, and trauma. While each paper provides implications for practitioners working with or researchers studying the intersection of individual behavior and family dynamics, and money, it is sometimes difficult for those who are not well versed in research methods to understand the results and how to apply them to practice. In an effort to translate the research to practice, in this editorial, I briefly overview a main result from each study and highlight a connection(s) from this finding to financial therapy practice. Some of these connections come from the article itself and others are connections I made myself.

In the first article, Drs. Moss, Ghafoori, and Smith studied individuals age 50 and over and found that future clarity moderates the relationship between emotional instability and financial anxiety. They suggested that software programs be developed to help individuals see their futures as vividly as possible. As practitioners, we could use this software to help our clients more clearly articulate their goals. From their paper, we should make note that helping clients visualize and articulate future goals and what they want life to look like is important. As practitioners, we can use theoretical approaches like Solution Focused Therapy, Motivational Interviewing, or Positive Psychology approaches to help clients clearly visualize how they imagine their futures as part of the financial planning process.

Ms. Kelley, Ms. LeBaron, and Dr. Hill studied couple communication, financial stress, and marital quality, using couple data—information collected from both husbands and wives—a unique contribution to the current literature on this topic. They found similar results as previous research that suggested that healthy communication does have an impact on financial stress and marital quality. However, the results imply positive communication may not be the only factor impacting the relationship between financial stress and marital quality. As financial therapists, it is important that we either help clients enhance their positive communication skills or refer to educational programs or relationship experts who can help. As a side, it may be equally important to enhance other relationship factors that are foundational for couple interactions such as relationship trust. Although this study looks at this factor, a foundational element of healthy communication is trust in the relationship so that partners can express and receive emotional vulnerability with one another.

Dr. Ross and Mr. Coombs review literature related to trauma and money management research, then apply a narrative therapy approach for how to treat a client. While this article is not an empirical study, it is a well done literature review applying a treatment modality that contributes not only a new way of understanding clients' money management processes, but also provides a way in which financial therapists can help clients who have experienced trauma. They utilize a case study to illustrate how a financial therapist can work with a

clients' trauma and money behavior. Because of the practice methods outlined, a financial therapist or those interested in working with clients will find this article applicable.

Finally, Drs. Rosa, Marks, and Hill and Ms. LeBaron conducted a qualitative study about positive parenting modeling in the intergenerational transmission of financial behaviors. Four themes emerged from their research: (a) "Seeing Parents Working Hard to Make a Living," (b) "Managing Money Wisely," (c) "The Importance of Generosity," and (d) "Sacrificing for Children." From a practitioner perspective, it is important for us to encourage parents to fully engage their children in discussions about money and to model positive financial behavior. Parents' financial behaviors do not go unnoticed by children. For example, these researchers point out that it is not enough for children to see parents leave and come home from work, rather it is important for them to actually see their parents working. Observations of parents' work ethic can lead to discussions about what it means to work hard and what it takes to earn a living.

Hopefully these very brief summaries of each scholarly article has made the research less daunting. If you are a practitioner and you are still reading this editorial, chances are you have an interest in research and how research can have an impact on your practice. However, reading an entire research article may seem overwhelming. Our colleagues at the Association of Financial Counseling and Planning Education put together an informative [guide](#) for practitioners on how to understand a research article. The metaphor they use is that research is like broccoli—it is good for you, but not everyone likes to eat it. This [guide](#) is aimed to make a research article easier to understand or more palatable, like adding cheese to broccoli.

In this issue, don't miss the book review authored by Timi Jorgensen, *Financial Counseling*, edited by Dr. Dorothy Durband, Mr. Law, and Ms. Mazollini as well as the featured practitioner profile of Ms. Nikiya Spence and researcher profile of Dr. Douglas Hershey. You will not want to miss learning about their innovative work that has helped to develop the fields of psychology, financial planning, and financial therapy. I would like to thank Jerard Adams and Timi Jorgensen of the University of Georgia for together temporarily filling the role Associate Editor of Profiles and Book Reviews. To close, thank you to all of our readers and volunteer peer reviewers who make the JFT a success!

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Meet the Authors

Ed Coombs M.B.A., M.S., is a Certified Financial Planner™ and Licensed Marriage and Family Therapist in North Carolina. In his private therapy practice, he specializes in integrating financial therapy into the process of couples counseling. Ed is currently working towards a Ph.D. at Kansas State University. His research interests include interpersonal neurobiology, family systems, adverse childhood experiences and their combined impact on financial intimacy in intimate relationships. He additionally serves as a board member for the Financial Therapy Association where he contributes to the development of the Certified Financial Therapist™ certification.

Eraj Ghafoori, Ph.D., is an organisational psychologist and a research adjunct at Monash University. In his current role as a behavioural economist at AustralianSuper, he is actively engaged in research focusing on improving confidence in retirement. Eraj has led the development of Retirement Confidence Index (RCI) - a holistic measure of predictors of confidence in retirement."

E. Jeffrey Hill, Ph.D., is Camilla Eyring Kimball Professor of Family Life at Brigham Young University. His research examines the influence of family finances on marriage and family relationships, as well as finding harmony between paid work and family life. Dr. Hill obtained a doctorate in Family and Human Development at Utah State University and Masters of Organizational Behavior from the Marriott School of Management at Brigham Young University. Before coming to BYU he was a work and family subject matter expert at IBM. Dr. Hill has published seven books and more than 90 scholarly articles and book chapters.

Timi Jorgensen, B.S., is currently pursuing a PhD in Financial Planning from the University of Georgia. She received her Bachelor's degree in Personal Financial Planning from Utah Valley University. She is passionate about creating avenues to bring financial planning to all people. Outside of her studies, Timi enjoys spending time with her husband, their two children, and their chocolate lab.

Heather Kelley, M.S., completed her master's degree in the Marriage, Family, and Human Development at Brigham Young University in 2018. Her research interests include family finance, specifically couple finance and financial stress, as well as the influence of religion on family relationships. Heather graduated magna cum laude from Brigham Young University in 2016. She looks forward to continuing her education and hopes to begin a doctorate program in Fall 2019.

Ashley LeBaron, M.S., is a doctoral student in the Family Studies and Human Development program at the University of Arizona. Her research focuses on family finance, specifically couple finance and financial socialization. Ashley was valedictorian for the College of Family, Home, and Social Sciences graduating class of 2016 at Brigham Young University, as well as the Utah Council on Family Relations graduate student of the year for 2018.

Loren Marks, Ph.D., is a professor in the School of Family Life at Brigham Young University where he has taught since 2015. For 13 previous years, he worked at LSU and held the Kathryn Norwood and Claude Fussell Alumni Professorship from 2009-2015. Loren has centered his research efforts on religion and families, and has published more than 100 articles or chapters, as well as the academic books *Sacred Matters* (2012) and *Religion and Families* (2017). His research has received national media attention from outlets including *The New York Times*, *The Washington Times*, *The Boston Globe*, and *The Wall Street Journal*.

Simon Moss, Ph.D., is the Dean of Graduate Studies at Charles Darwin University and an Associate Professor in Psychology. His main research interests revolve around how the practices and characteristics of workplaces and governments affect the mental health and productivity of individuals. He is the author of 10 books, including *Emotional Intelligence: A Journey to the Source*, *Where Should I Work*, and *The Negative Side of Positive Thinking*.

Christina Rosa-Holyoak is a graduate student in Marriage and Family Therapy at Brigham Young University.

D. Bruce Ross, Ph.D., serves as an Assistant Professor in the Family Sciences Department at the University of Kentucky. Dr. Ross teaches Family Sciences at the Masters level and Consumer Economics and Personal Finance at the undergraduate level. Dr. Ross' professional and research interests primarily focus on personal and family financial well-being. These interests are considered across a multitude of diverse populations and contextual issues. Dr. Ross serves as Treasurer, Business Development Chair, Conference Review Chair, and on the Executive Board of the Financial Therapy Association.

Liam Smith, Ph.D., is the Director of BehaviourWorks Australia at Monash University, a unit he established at Monash's Sustainable Development Institute in 2011. Under Liam's Directorship, BehaviourWorks has grown to 18 staff who work in partnership with government and the private sector to design and deliver research and evidence-informed behaviour change programs to address a raft of social issues in health and safety, biosecurity, education, social inclusion, digital inclusion, retirement savings, energy, water, and pollution. He has published widely on behaviour and behaviour change including, in 2016, in the *Journal of Environmental Psychology*, *Environmental Science and Policy* and *Science Communication*.

Financial Therapy Network

The following individuals have identified themselves as providing services that promote a vision of financial therapy. The Financial Therapy Association cannot guarantee the services of those listed in the FTA Network. For more information and to view these professionals' profiles, visit <http://www.financialtherapyassociation.org>.

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