



THE FINANCIAL WISDOM OF EBENEZER SCROOGE

Book by Rick Kahler, Ted Klontz, and Brad Klontz

Review by Bruce Brinkman



Digging for the roots of clients' attitudes and behaviors toward money has become a specialty among a handful of Fee-Only planners. It is a fairly new phenomenon in our industry, but long before George Kinder and "The Seven Stages of Money Maturity," another author was exploring the depths of our personal struggles with money.

The author was Charles Dickens. His classic story, "A Christmas Carol," written in 1843, masterfully explores how one man came to terms with the origins of his destructive money behaviors and was transformed, literally overnight.

Financial planners have much we can learn from Ebenezer Scrooge's journey. Rick Kahler, Ted Klontz, and Brad Klontz, who are practicing professionals in psychology and financial planning, thought so, too, and they have written a helpful guide: *The Financial Wisdom of Ebenezer Scrooge: 5 Principles to Transform Your*

Relationship with Money.

Scrooge's attitudes toward money were formed early in his life, as are yours and mine. These beliefs, which the authors call "money scripts," can either lead us to a life of joy and purpose, or a life of misery, pointless striving, and unsatisfied desires. The beliefs operate at a subconscious level and go unnoticed unless they are exposed and steps are taken to alter the destructive ones.

You won't have to look much beyond your last significant client conversation to find at least one of these money scripts lurking: "More money will make things better"; "I don't deserve money"; "There will never be enough money"; or "Money is unimportant." Awareness of these primal attitudes is an important first step, but sometimes outside intervention is necessary for real change to occur.

In Dickens' day, there were no financial therapists or life planners, but Scrooge didn't need one, as his three counselors arrived unannounced and uninvited in one night to help him unravel his miserly attitudes toward life and money. The authors explain how each encounter was indispensable in the process of Scrooge's transformation.

For example, after Scrooge's complacent

attitude is shaken up by the appearance of Marley's ghost, he is visited by the Ghost of Christmas Past. The authors make the point that "the answer to how we can change our most ingrained money scripts often lies in the past," and this is where Scrooge's therapy begins.

The Financial Wisdom of Ebenezer Scrooge is not only useful for its insights about Scrooge's experiences, but the authors personalize their book by adding vignettes of how their own destructive money scripts were changed. None of them were visited by ghosts, but the stories add authenticity and realism to the themes explored in the book.

Those who want to explore their own money scripts will find the exercises at the end of each chapter helpful. Introducing a few of the questions into conversations with clients and friends could lead to interesting dialogues.

If you are looking for a gift book for clients this Christmas, *The Financial Wisdom of Ebenezer Scrooge* would be a good choice. And if your employees and co-workers complain because you keep the thermostat too low to save on the winter heating bill, you may want to avoid any unexpected midnight visits from uninvited spirits and read it yourself. **NA**

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