

The following is an excerpt from the book Love and Money: Conversations to Have Before You Get Married by Wallace M. Howick.

Talking About Money

Michelle, Mark, and I sat around a small table in the window of a café near their apartment. Over the coming weeks, it would become familiar – our regular gathering place.

“So,” I said, after we settled in with coffee, “do you talk about money, or financial goals frequently?”

“Of course we do,” said Michelle.

“Not really,” said Mark.

Michelle turned to Mark in surprise, her cheeks flushed. “What do you mean? We talk about money all the time. We talked about it this morning!”

“You talked about it,” said Mark, looking down at his hands.

I watched them both for a moment, letting the silence stretch.

I recognized what I was seeing all too well. Financial strain in a relationship is a shared failure around what I call the **Four Cs**:

- **Communication**
- **Choices** made around lifestyle

- **Compromise**
- **Constructing a plan**

“Communicating about money is important,” I said finally. “But it’s hard. In my experience, I’ve found that many couples *talk* about money but don’t really *communicate* about money. They talk around it, or at it, or at each other. Negative emotions like fear, anger, and disdain overtake good intentions. Then, the conversation either degenerates into a quarrel or stops altogether, with little likelihood of a successful restart. And many other couples never start a real money conversation at all.”

Michelle and Mark shifted uneasily. They both stared at the table. “The good news is that it doesn’t have to be like that. A thoughtful approach to money conversations will greatly improve your chances of a successful outcome — a financial plan that you both feel good about. That’s why it’s important to begin by developing a shared understanding of two things: how to talk about money —”

“There are special ways to talk about money?” Michelle interrupted. She wasn’t looking at Mark and it was obvious to me that she was a little hurt.

Mark said nothing.

“There are,” I said. “And they work. Many articles advise couples to talk about money, but don’t tell you how. But a good process for talking about money is critical, Michelle. It makes money conversations easier, and more productive.”

“The second thing is to explore fully what money means to each of you.”

“But isn’t that obvious?” asked Mark.

“Not at all,” I said. “Most people develop their attitudes, behaviours, and values about money passively, from those around them, particularly from family members. Often this happens without us even being particularly aware of the adoption process. We rarely ask how or why. I’m going to ask you each to think about your financial attitudes and behaviours, and how you acquired them.”

“Is this where we start going through all our expenses?” asked Michelle, shuddering a little.

“Not yet,” I replied. “First, I want you to take a hard look at your financial attitudes, behaviours, and values towards money. And there may be some surprises.”

“What’s there to be surprised about?” asked Mark.

“What you may learn about yourselves and each other. And just how different some of your attitudes and experiences might be.”

I reached for my briefcase and pulled out a few papers. “It’s a more challenging conversation than you might think, so I’ve created a little questionnaire to help you.”

I handed over a list of **twelve** questions to help them focus their thoughts and gather the information they would need for this important conversation.

My Financial Attitudes and Behaviours

1. Describe the attitudes toward money in your family while you were growing up...Did you sense disagreements about money matters? Did your parents discuss money openly with you?.....
12. What do you think you spend too much money on?

I suggested they each complete it individually, then sit down to discuss their responses together.

Now It's Your Turn

You can use the same questions Mark and Michelle used to help you explore your financial attitudes and behaviours together. You may want to gather your thoughts individually before discussing them.

Remember the suggestions for *how* to have respectful, and therefore productive, conversations. Follow up with a self-evaluation of how well you talked about money. It's especially important to develop a strong, respectful process for money conversations. By doing this consciously now, as you begin your journey, it will become a healthy, sustained habit that serves you well in the future.

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