

Effective Communication

“Be a student of your spouse. Learn what makes each other tick and what makes each other ticked off.”

Julie White, Sacramento, California, Mother of the Year

Communication thoughts:

- Finances are the number one cause of conflict in a marriage
- 55% of couples hide financial assets from each other
- We frequently don't say what we really mean to avoid conflict
- Husband and wife seldom discuss finances unless there is an existing problem

Money Dates:

- It doesn't have to be a long meeting
- Remove all distractions from the meeting environment
- Sit down and look at each other
- Don't meet when you are stressed or tired or if you just paid bills
- Be open to your spouse's council. Women tend to be gifted with a wonderfully sensitive and intuitive nature that is usually very accurate. Men tend to focus on the facts. Couples need each other to achieve proper balance in making the best decisions
- Never make significant financial decisions without your spouse's agreement
- If you agree on financial decisions, you will both experience the consequences
- You absolutely, positively must learn to *listen* (not just hear) to each other

Communication Breakout

1. How did your parents handle money?
2. What are your biggest challenges in communicating with me about finances?
3. What is important about money to you?

Conflict Resolution

Conflict isn't always bad. In fact, it can be a tool for strengthening a relationship.

When handled correctly, two people share their hearts with each other in a caring and positive way, trying to listen and be heard while connecting on a deep level.

If your finances are separate, consider merging them together.

Three factors are essential to convert harmful conflicts to healthy one:

1. Goodwill
2. Have a *written* agreement
3. Be quick to forgive

1. **Goodwill** - Is defined as loving each other and wanting the best for each other in handling any conflict. The more your mate is certain of your love, the greater the goodwill between the two of you will be and the easier it is to work through difficult financial issues.

2. **Written Agreement** - Ground rules for healthy conflict resolution

- Develop agreed upon "**Nevers**"
 - Never threaten divorce
 - Never confront in public
 - Never verbally attack
 - Never resurrect the past
- Develop agreed upon "**Always**"
 - Always ask permission to address the conflict
 - Always admit when you are wrong
 - Always listen
 - Always stick to the subject
 - Always deal with disagreements as soon as possible
 - Always decide on a plan *together*

3. **Forgiveness** - Forgiveness is the key to healthy conflict and a great marriage. When you have wronged your mate, be quick to *sincerely* apologize.

CREATING GOALS

- Realistic
- Specific
- Measurable
- Time-Certain

Realistic – To be realistic, a goal must be something you are committed to. You must be *willing* and *able* to work towards its accomplishment no matter what it takes. Your goal is probably realistic if you truly *believe* that it can be accomplished.

Specific – A specific goal has a much greater chance of being accomplished than a general goal. A general goal would be, “Get in shape.” But a specific goal would say, “Join a health club and workout 3 days a week.”

Measurable – To determine if your goal is measurable, ask questions such as....*How much? How many? How will I know when it is accomplished?*

Time-certain – A goal should be grounded within a time frame. If you want to lose 10 pounds, when do you want to lose it by? “Someday” won’t work. But if you anchor it within a timeframe, “by May 1st,” then you’ve set your mind into motion to begin working on the goal.

GOAL WORKSHEET

Goal:

Have \$300 in emergency savings by depositing \$25 a month starting September 1, 2014. I/we will achieve this goal by September 1, 2015.

Realistic?	\$25 a month will fit into my budget. I am committed to this because it is important to me.
Specific?	Yes, I will save \$300 by September 1, 2015. I will save \$25 a month starting September 1 st .
Measurable?	I will double check my progress by checking my saving balance weekly.
Time-certain?	I will achieve my goal on September 1, 2015.

GOAL WORKSHEET

Goal:

Realistic?	
Specific?	
Measurable?	
Time-certain?	

GOAL SETTING

- Must be in writing
- Be achievable but stretch you
- Short term goal is less than 5 years
- Intermediate goal is 5-20 years
- Long term goal is 20+ years
- Begin planning with the end in mind and take small steps
- What do you need to accomplish today, this month, this quarter, or this year, to make the goal a reality?

Money Academy Homework

Communication and Goal Setting

(Week 1)

- Complete your first money date using the questions on today's communication breakout exercise (pg.11)
- Develop your written agreement including always and never statements
- Create a list of goals; both personal and financial
- Select one short term financial goal as a couple or with your accountability partner
- Complete a goals worksheet