

The Psychology of Money Profile

In 1982, James Gottfurcht, Ph. D., created The Psychology of Money Profile, a forty-four item assessment that measures ten major Psychological Money Skills. Higher scores on each money skill are associated with self-made financial success while lower scores are related to financial disappointment and obstacles. To increase wealth and successful family and life planning, it is important to know where you stand in relationship to each psychological money skill and how to strengthen your scores.

Dr. Gottfurcht has given the Profile to several thousand people of varied backgrounds. He also has developed a series of behavioral exercises and a training program to teach individuals, couples, families, businesses, and the financial services industry how to increase their psychological money skills, rational financial behavior, and self-made financial success.

A New Way to Enhance Financial Success and Empowerment

Dr. Gottfurcht provides INDIVIDUALIZED FEEDBACK on the Profile in a one hour session, either in person or via telephone. Debriefing, feedback, and Psychology of Money Coaching include the following type of information emphasizing what is most important to each particular client:

1) DEFINITIONS AND SCORES ON THE TWO PSYCHOLOGICAL MONEY SKILLS MOST RELATED TO SELF-MADE FINANCIAL SUCCESS,

2) DEFINITIONS AND SCORES ON THE EIGHT REMAINING MONEY SKILLS ASSOCIATED WITH RATIONAL FINANCIAL BEHAVIOR AND WEALTH,

3) GUIDANCE AND EXERCISES TO ELEVATE LOW SCORES

4) A NEW WAY TO UNDERSTAND PERSONAL RISK TOLERANCE, AND

5) HOW TO INCREASE REALISTIC EXPECTATIONS AND RESOLVE SIX KEY MONEY TRAPS

The people who have benefited the most from taking the Psychology of Money Profile are those with:

1) Suddenly acquired wealth – These people tend to be vulnerable to psychological blind spots and irrational financial behavior because they have little or no experience with handling large sums of money. Psychologically, they may feel stressed, unworthy, guilty, or afraid of loss. They may not possess the psychological or financial skills necessary for managing large amounts of money. Examples include major business successes, stock options, wealth transfers like an inheritance or trust fund, and other windfalls like a divorce settlement, insurance payoff, or the lottery.

2) High levels of financial stress or loss – Such people tend to feel nervous, anxious, worried, or fearful about some aspect of their money. These feelings usually come from a significant financial loss and/or from negative or irrational thinking that can sabotage financial success.

3) **Marital or family conflict** – These people have conflict, stress, or power struggles with one or more family members. Money becomes a source of tension or pain and hurts relationships. Financial service professionals and attorneys tend to encounter these situations. Family members can learn more about why they are in conflict and what steps to take to resolve their difficulties.

4) **Financial blocks or obstacles** – These people have barriers or repeating experiences of not accomplishing their financial goals. Something seems to occur that prevents them from succeeding. They have a tendency to resist following their advisors' recommendations.

5) **Overly conservative or overly aggressive risk taking** – These people are grouped together because they behave irrationally with risk taking. Overly conservative clients err by not engaging in rational risk taking with their portfolios or careers. Such clients may have missed much of the record Bull Market in stocks from 1982 - 2000. Overly aggressive risk taking clients, in contrast, err by taking risks that are unnecessarily dangerous or irrational. They may have lost large sums of money since the market top in 2000 or in the past.

6) **Desire to enhance their wealth, learn more about themselves, or improve family relationships** – These people are motivated to enhance their financial success, personal development, and/or family harmony. The Profile offers them insight and understanding into their own and other family members' psychological money strengths and weaknesses and gives recommendations of how to team work to overcome irrational behavior.

PSYCHOLOGY OF MONEY CONSULTANTS ORDER FORM

James W. Gottfurcht, Ph. D., Principal

11980 San Vicente Blvd., Suite 900, Los Angeles, CA 90049

Tel (310) 828-1818 Fax (310) 471-1133 email: psychmoney@aol.com www.psychologyofmoney.com

THE PSYCHOLOGY OF MONEY PROFILE- INTERNET SPECIAL \$325

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