



# The knot in our stomach

One of my earliest experiences of the disjointed relationship between money and soul was on Sundays at the time of offering in the local Presbyterian church I attended as a child. To me, the rustling of fellow churchgoers and the soft fall of dollars did not sound like the whisper of God.

In fact, I recall the knot in my stomach as the collection plate came closer. This was my moment of judgment and I was usually found wanting. On one occasion, I had nothing in my pocket to give and my parents gave me nothing from theirs. In shame, my face felt hot and red as I passed the basket to my younger brother who also had nothing to give. Another time, my mother snuck a coin

*“Vigor is where we really learn to express ourselves around money”*

to me from her purse. But whose coin was this? Who was really giving? I felt unseen and unrecognized. On another occasion, I had a dime of my own in my pocket, but coins were hard to come by at that time in my life, and I gave more from the fear of the consequences of not giving than from any sense of generosity.

For most of us, there is an ancient narcissistic wound between our souls and money, a sense that we've never been recognized. Even now, in all the impersonal ways that money touches us when we feel that what we receive for our efforts can never reflect our true worth or that what we give in dollars can never genuinely express the spirit of our generosity, we revisit this old wound. I believe that the existential dilemma of humanity is expressed in our relationship to money: How do we express the deep nature of our being in a world represented by euro or dollar bills?

There is a pastoral nature to our work as financial professionals. On its deepest level, our task is to reconcile the true nature of our clients (their souls) with the world of money - the world we live in. We must challenge our

clients to look more deeply at their values and goals and to share their feelings more openly. We must redesign their financial plans to better serve those neglected values. Having worked directly with my own clients for over 25 years, I know how hard it can be to talk about a client's most closely-held dreams. To provide a foundation for these conversations, I developed something I call The Seven Stages of Money Maturity. Those seven stages - Innocence, Pain, Knowledge, Understanding, Vigor, Vision and Aloha - fit into three phases of life: Childhood, Adulthood and, finally, Maturity.

Innocence and Pain are first experienced in childhood. We are born with no knowledge or understanding of money. Our thoughts about money are naive. In adolescence we learn the facts of life around money - that we have to work for a living, that there are social differences between us and others due entirely to money. We suffer envy, jealousy, shame, humiliation and greed. In childhood we seek to escape pain by retreating to innocence and fantasy rather than learning the rewards of confronting the pain and doing the hard work of adulthood.

In adulthood we acquire Knowledge, Understanding and Vigor. There is a deep level and a practical level to Knowledge. Practical knowledge encompasses budgets, investment choices, retirement vehicles and all the professional skills we use as planners. The deep level of Knowledge is primarily about freedom; that money can provide us with the means to pursue our dreams and that this kind of freedom is attainable through hard work, saving and investing. Deep knowledge has to do with balance, moral integrity, fairness and relationship, and it includes an understanding of the gift-giving nature of human endeavor.

Understanding is the place where we genuinely come to terms with the Pain of money that we first felt in childhood. It involves patience and perspective and the willingness to own the

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demons we tend to project onto others. Understanding is where we learn to tolerate unpleasant feelings and to confront difficult issues of self-esteem. By acknowledging and confronting our own demons, we develop a humility about human experience that enables a deep and abiding compassion for others.

Vigor is where we really learn to express ourselves around money, whether it is by being a savvy consumer, in taking on powerful financial forces or just working harder for what we want and believe in.

Vision and Aloha comprise the third phase of our lives: Maturity. It is through Vision that a genuinely socially responsible person is born. Vision is the place where we see what we want to do in our communities and how to accomplish it through our acquired

Knowledge, Understanding and Vigor. There is no obstruction between what one wants to accomplish and what is done. Aloha is something simpler. It is simple human kindness around money. It is the capacity to put another person at ease, regardless of the economic differences between us. It is the place of the mentor and the friend. It is a place of humility where we look at each incidental or difficult encounter as an opportunity to learn from another person.

You may wonder exactly where in this hierarchy of maturity you fit. It's important to understand that it looks more hierarchical than it really is because, in fact, we each carry all seven of the stages inside of us all the time. For most of us, life wouldn't be interesting if there weren't always something new to learn. Learning is born from Pain and

Innocence and grows into either Knowledge, Understanding or Vigor. Every new learning experience thus expands our capacity for Vision and Aloha.

Adulthood is where we really do the work. Childhood, where we experience Pain and Innocence, is the existential human condition we are born into. In Maturity, Vision and Aloha are the natural consequences of the hard work of Adulthood. It is very difficult in the world of money to develop Vision and Aloha without considerable personal development in the areas of Knowledge (the head), Understanding (the heart), and Vigor (the energy of the body) around money.

In future articles in this column, I will show how to use this model in working with clients.

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