Chapter 10
Collaborative Relational Model

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The collaborative relational model of financial therapy is based on the concept of utilizing two complementing professionals, each with core expertise in different areas, to provide in-depth and comprehensive financial therapy to clients.

Introduction

The financial planning and mental health are based upon well-established certifications and licenses, which are predicated on the completion of extensive education and experience requirements. While educational programs are geared toward either financial skills and knowledge, or clinical skills and knowledge, there are few programs that offer an interdisciplinary approach of these two fields. Identifying this trans-disciplinary approach, and with recognition of the benefits of joint counseling, the collaborative relational model of financial therapy is based on the concept of utilizing two complementing professionals, each with core expertise in different areas, to provide in-depth and comprehensive financial therapy to clients. This chapter will introduce the model, provide the foundation of its theoretical framework, and provide an example case study of how it may be used in practice.

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B. T. Klontz et al. (eds.), *Financial Therapy,* DOI 10.1007/978-3-319-08269-1_10

Background

The development of the collaborative relational model of financial therapy began as a grant received in 2007 by Gale and Goetz at the University of Georgia (UGA) to assist low-income populations improve relationship and financial well-being. UGA faculty who taught in the degree programs of family therapy and financial planning collaborated to develop a new approach called *relational financial therapy (RFT)* to assist couples who were experiencing both financial and relationship stress. RFT, as originally conceptualized, is a five-session intervention model involving two service providers (i.e., financial planner and family therapist) working together to address the intersection of a couple's relationship and financial issues. A pre and posttest pilot study, involving 12 couples, indicated statistically significant improvements in couple's financial well-being and pointed to relational benefits as well (Kim et al. 2011). Some of the male participants indicated an initial openness to the concept of *financial therapy* as opposed to *therapy,* indicating the word *financial* may have served as a buffer to the negative stigma associated, at times, with *therapy*. Interestingly, after completing the five sessions, the male participants expressed they were now open to the value of therapy in general.

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Although not the intent of the study, the students of financial planning and family therapy, who facilitated the five intervention sessions, reported learning new knowledge and skills that would benefit their practice as well as their own lives (Green-Pimentel et al. 2009). The data not only established the effectiveness of a collaborative model in terms of reducing relationship problems and financial stress of couples but also indicated high satisfaction among the student financial planners and therapists in terms of their collaborative counseling experience with someone of complementary expertise. Overall, the findings indicated a potential for professional financial planners and therapists to collaborate to more effectively assist couples who are experiencing both relationship and financial challenges. Kim et al. (2011) and McCoy et al. (2013a) recommended that university-based family therapy, social work, counseling, and psychology programs integrate a course on personal finance into their programs of study. Similarly, a recommendation was made that university-based financial planning programs integrate a course on communication skills and financial therapy interventions into their programs of study.

Because of these potential service benefits to clients and pedagogical benefits to students, following the pilot study, the authors implemented what is believed to be the country's first clinical practicum in financial planning, wherein graduate students studying financial planning worked both independently as well as collaboratively with graduate students in the family therapy program to implement financial therapy interventions to improve individual's and couple's financial and relational well-being. This clinical-based, experiential learning course attempted to address the need to better prepare financial planning students to effectively work with clients and transition into the professional world of financial planning (Goetz et al. 2005, 2011). The ASPIRE Clinic (www.aspireclinic.com), the service center wherein the practicum took place, provided financial planning services on a pro bono basis to community members and provided students an unparalleled opportunity to develop skills and knowledge based in financial therapy, including an opportunity to conduct self-observations via videotaped sessions with clients as well as ongoing supervision and feedback.[1] This is an example of where a transition is made from financial planning to financial therapy in that clients' emotional and cognitive schemas around money were addressed as an integral component of the financial planning process and development of the planner–client relationship. The initial RFT model utilized an integration of various theoretical models and frameworks, including family systems theory, the transtheoretical model for change, and a modified version of the six-step financial planning process.

This chapter provides a description of the initial model of RFT developed at the UGA as well as a brief description of how that model has evolved to become even more holistic in nature. In addition, various models for professional collaborations in providing financial therapy are provided toward the end of this chapter.

Collaborative Relational Model of Financial Therapy

The initial model of relational financial therapy (later evolving into the collaborative relational model of financial therapy) involved one service provider with financial planning expertise and one service provider with family therapy expertise working together to improve clients' financial and relational well-being. Coming from an ecosystemic perspective (Auerswald 1968), it was assumed that unexpected life events and associated financial stress may adversely affect relationships and the larger family system. Even though previous studies had clearly demonstrated the association between financial stress and relationship quality (see Aniol and Snyder 1997; Dew and Xiao 2013; Gudmunson et al. 2007), few attempts had been made in practice to address both these issues concurrently through professional collaboration (Gale et al. 2009). As such, the initial interdisciplinary, psychoeducational intervention model of RFT involved the two service providers collaborating over five sessions.

This five-session model combined couple/family therapy with financial planning for couples presenting with concomitant relationship and financial distress. Across the five sessions, aspects of the financial planning process and systemic therapy

[1] The ASPIRE clinic also includes nutritional counselors, home design consultants, and law students that each provide services independently as well as collaboratively across disciplines.

were incorporated. The objectives of the intervention model included: (a) helping clients improve couple communication, (b) strengthening relationship stability, (c) decreasing financial distress, (e) increasing financial management skills, (f) creating an economic internal locus of control, and (g) improving financial and overall well-being (Kim et al. 2011). Both psychometrically validated scales as well as other questions assessing relationship strength, communication, and financial wellness were administered before the intervention began, during the intervention, and post intervention for clinical purposes.

A five-session treatment protocol served as a guide for the two service providers, but the service providers organized the sessions in a way that was consistent with the goals of the couple. During the first session, the service providers focused on building a strong working alliance with the clients, described the important interrelatedness of relational and financial distress, and gathered client data, including information about financial communication patterns, family of origin issues around money as well as an historical understanding of their relationship. Across the five sessions, specific financial and relationship exercises were completed based on a values- and goals-based process. This initial five-session model was designed for working with couples near or below the poverty level. Over the past few years, this model has evolved into the collaborative relationship model for financial therapy that is designed for work with individuals, couples, and families across the life span and across varying income levels.

The concept behind the collaborative relational model of financial therapy is quite simple—bring together two professionals in different fields to work together to address the complex intersections of financial and relational issues. While originally limited in scope to financial and family therapy services, over time, the collaborative relational model of financial therapy has expanded based upon the principle that many aspects of well-being may need to be addressed concurrently. Financial problems are often intertwined with other issues, and without addressing the systemic tapestry, solutions based on only one strand are more likely to fail over time. Accordingly, students studying dietetics/nutrition, home design, and law were integrated into the collaborative relational model of financial therapy at the ASPIRE Clinic to address food and health issues, home environment issues, and legal problems/vulnerabilities. This collaborative approach allows professionals with varying specialties to leverage separate expertise to address interwoven problems. This model is based in the perspective that the financial therapy is attending to overall well-being through prevention, education, resiliency, and intervention therapy.

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Current clients in the ASPIRE Clinic may see only one or many of these service providers depending on their area of need. However, when the need for financial therapy is indicated, clients typically see a cocounseling team of one financial planning student and one family therapy student. This financial therapy team may also collaborate with a dietetics, home-design, and/or law student, depending on presenting client issues. For example, one client case involving a couple utilized a three-person counseling team (including students from law, financial planning, and family therapy) to address issues associated with potential divorce, bankruptcy, division of assets, credit, foreclosure, and retirement planning. In this particular case, the need for all three areas of expertise is quite obvious, and the collaborative relational model of financial therapy assumes the intervention work would be suboptimal without the synergistic benefits resulting from the three counselors collaborating outside and within sessions to assist the client.

The specific interventions used in client cases depend on the client issues presented and theoretical orientations of the counselors working with the client. However, systems theory and the six-step financial planning process remain at the foundation of the collaborative relational model of financial therapy. Various integrative approaches are used in the implementation of specific interventions. For example, depending on the clients' goals and presenting issues, specific therapeutic interventions based in narrative financial therapy (McCoy et al. 2013b), cognitive-behavioral financial therapy, or feminist financial therapy may be utilized (Goetz and Gale 2014). For example, a psychoeducational and feminist approach is often used when a client presents with financial illiteracy and feelings of disempowerment around money management. Further discussion regarding the theoretical bases of this model is discussed in the next section.

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Given the multiple fields included in the model, the collaborative relational model of financial therapy necessitates a comprehensive assessment of clients' overall well-being before financial therapy begins. As such, background information forms are completed, including a holistic initial consultation assessment (HICA) developed by the ASPIRE Clinic staff to identify whether financial therapy is the optimal service model for the client. In this approach, clients may be individuals or couples, and even families, with multiple entry points to receive these services. They may begin with a family therapist, a financial counselor, or a law student and based on client(s)' needs, move to a collaborative approach with the other professional(s) also providing services. At this point, different models of service are possible ranging from (a) a one-time consult from the other professional; (b) parallel services in which the client(s) receive both therapy and financial counseling separately, but coordinated between the service providers; or (c) a collaborative and integrated approach in which the two or more professionals work together with the client(s) (see Goetz and Gale 2014).

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It is important to note that the collaborative relational model of financial therapy requires an investment of time from both professionals to gain an adequate level of rapport, trust, and understanding for each other before counseling begins. As in any cocounseling setting, professionals must be comfortable working together and be able to present a clear and open communication style between themselves and the clients. This is particularly true since each has a unique area of expertise, and will need to be responsive to changing directions that their partner may take. The clients' presenting issues and concerns drive the session; therefore, the counseling team should attend to different issues at different times. This means that the focus can shift from financial concerns to relational concerns in different sequences, and it is important for the treatment team to adjust accordingly, such that the different service providers will take the lead at different times.

It is relevant to note that this model is being used in a university setting where the service providers are supervised graduate students who are not paid. To implement this model in a private setting involves considerations of how to reimburse both providers, the use of insurance, and clear professional standards to avoid potential ethical violations. For example, it may be that the mental health provider is the initial service provider who sets the fees (with or without insurance). The financial service provider could be brought in as a onetime consultant or for more than one session with additional costs for the clients. This could occur in the other direction as well with the financial planner being the initial point of service. Depending on clients' level of income, one could also consider pro bono work. The long-term benefit of pro bono work is that either professional may generate new paying clients from new strategic alliances resulting from the collaborations.

In the private sector, it is important for the professional (a) to meet professionals from other disciplines and (b) to have the knowledge to discern the knowledge, skill, and compatibility of these other professionals. Therapists could attend (and present) at financial planning continuing education events or conferences, and conversely, financial planners could attend regional chapter meetings of family therapists, psychologists, or social workers to begin building a network of professionals.

Theoretical Considerations

The collaborative relational model of financial therapy finds its theoretical basis in the ecosystemic perspective (Auerswald 1968). The ecosystemic perspective combines systems theory with viewing the clients within their social/cultural/historical context. As in an ecological system, all parts are connected and when in a balanced environment, the whole system is healthy. For example, consider how life events (e.g., health crisis, loss of employment, death of a family member, birth of a child, dementia of a parent, loss of one's home, an adult child leave the home, marriage of an adult child, chronic pain) have consequences on well-being of the whole family. Each of these events can affect not only relationships but also financial decisions, both with long-term effects. To view individuals outside of their ecosystemic context risks addressing only part of the problem. It also leaves out considerations of positive resources and aspects of resilience that may also be a part of their ecosystemic context. When addressing these complex and intersecting aspects, the collaborative team are better able to achieve long-standing success for the client system.

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Case Study

Background Information

John Ford (24) and Marsha Wayne (25) are a young couple at the beginning of independent life. After working a couple of years after college, John returned to school to receive a master's degree to provide for job improvement. Meanwhile, Marsha, having previously completed a master's degree, is working two jobs in the area of public administration to make ends meet and support John's education costs. John and Marsha have been regularly meeting with a marriage and family therapist to address issues of unbalanced power in their relationship. With John's impending graduation, John and Marsha have decided to get married. As the family therapist conducted premarital counseling sessions, she realized that the source of some of John and Marsha's relationship issues involved financial debt and financial decision making for their future. The therapist realized that to address these financial concerns in a meaningful manner for the couple was outside her scope of knowledge and practice. Therefore, the family therapist asked a financial planner to join the couple and herself in their counseling sessions to provide collaborative relational financial therapy.

Presenting Issue

John and Marsha were facing several challenges as they prepared for his graduation and their marriage. Foremost, from an emotional perspective, significant relational power imbalances were causing stress to both spouses. Marsha showed limited patience with John and was aggressive in displaying her displeasure with any perceived shortcomings or faults. This created constant tension, with Marsha feeling heightened stress levels and disappointment while John expressed feeling emasculated. During therapy sessions, he would often shut down and said he had no voice. The couple said their imbalance was reinforced by their financial situation. As Marsha currently made significantly more money, John felt he was not contributing enough to have a voice. He noted how he was brought up in a family where the husband was the primary wage earner. This was compounded by John's growing student loan balance, with repayments soon to begin.

Additional stressors for the couple were the significant changes that were on the horizon. With John's imminent graduation, he was openly exploring the job market and it had quickly become evident that employment opportunities, while strong, were likely to require that the couple move to a different location, which would change Marsha's employment and success. Due to his field of study, John expected to receive a well-paying job, which, compounded by Marsha's need to find a new job after the move, would vastly alter their relative financial pictures. There were many complex emotions concerning these decisions, which included both John and Marsha being fearful of change. Hovering over all this change was the stress of planning and paying for their wedding as well as the impending need to combine finances and begin repaying significant student loans, serving to further irritate the tensions in their relationship.

Intervention

After the family therapist asked and received permission from John and Marsha to include a financial planner in their therapy sessions, the family therapist and financial planner met to establish working parameters for their interaction. Having worked together previously, they had built a level of rapport and trust that provided them the basis needed to work together collaboratively to address John and Marsha's concerns. Given this prior investment of time, the family therapist felt comfortable with their working relationship and the financial planner was introduced to John and Marsha. Importantly, the financial planner was not introduced as an extra or tangential service, but rather integrated into the existing dialogue as a content expert to help address the concerns and issues already brought to the table by John and Marsha.

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As might be expected, the first collaborative session was mostly focused on the financial planner establishing rapport with John and Marsha and gathering necessary client financial information. While the financial planner was focused on data gathering, the family therapist was able to observe the interaction, focusing on the discussion and interplay between the couple as they discussed their financial situation and goals. Consequently, the therapist played a relatively minor active role in the first session, but was able to gather significant information about the clients and at times help the couple de-escalate their emotional reactivity with one another. Before and after each session, the family therapist and financial planner spent time debriefing with each other, sharing their insights and observations of the session. This debriefing is critical to maintaining an active working partnership and maximize the benefits of the collaborative synergies. Specifically after the first session, the family therapist was able to frame John and Marsha's communication and financial goals through her understanding of their relationship. This included bringing in aspects of their own family of origin and how their parents communicated about financial decisions as well as cultural expectations they felt about their roles in the relationship. Importantly, this provided the financial planner with new understanding on how to base subsequent financial analyses, and reporting to the clients in a manner that would coincide with the work being done by the family therapist to alleviate relationship distress.

In this case, four collaborative sessions were held. Based on data gathered in the original session, the second session centered on the financial planner sharing the outcomes of his analysis and presenting the financial options available. Given that many of their financial issues centered on how to integrate and share financial responsibilities, the financial planner consulted with the family therapist prior to the session to gain insights in how to best frame and convey recommendations, given her greater understanding of the couple's relationship dynamics. In session, a dialogue between both counselors and the couple was held, with the family therapist often guiding the couple's discussions around the financial matters as presented by the financial planner. While the financial planner was able to bring the financial advice to the table, the family therapist helped to align that advice with the relationship dynamics of the couple.

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The third and fourth sessions centered on implementation of the financial recommendations and discussing client feedback and feelings related to these actions. While the actions recommended were financial in nature, they paralleled and reinforced the relationship changes of the couple. John and Marsha married in-between the third and fourth sessions, serving as a culmination of much of the financial advice as well as serving to address many of the stressors present in their relationship. A relatively large time gap in sessions was held between the third and fourth sessions due to this, allowing the fourth session to be much more retrospective than focused on upcoming changes and actions. Consequently, the family therapist largely ran this session to explore relationship changes felt by the couple.

Outcomes

Over the course of the four sessions, significant improvements were noted in John and Marsha's interaction and relationship. While originally seeking to maintain separate finances and accounts, over the course of the sessions the couple decided to combine the majority of their financial accounts. Through reflection, John was better able to appreciate the financial support provided by Marsha and understand the stress she had been under. Conversely, through looking forward to John's employment and the financial changes it would bring, Marsha was better able to come to peace with her sacrifices in providing this support. These realizations, combined with moving through the stressors and positive emotions associated with getting married, provided for more open and continuous dialogue surrounding financial matters, which then translated to other areas of the relationship. It was typical for the family therapist to encounter hostile conversations in the original premarital counseling sessions, however there were marked changes and enhanced cooperation during the collaborative sessions. After the four sessions, John and Marsha, in consulting with both service providers, decided to discontinue collaborative relational therapy. Having achieved balance in their relationship, they transitioned to a more traditional service whereby they began meeting solely with the financial planner.

Overall, through collaboration with a financial planner, the family therapist was able to provide for improvement and empowerment in financial matters that would have been outside of her area of expertise. As indicated by the ecosystemic perspective, addressing these stressors enabled the therapist to focus attention on John and Marsha's relationship and the effect of each other's behavior. John and Marsha were able to communicate in a healthier manner and improve overall relationship quality. Meanwhile, through insight from the family therapist, the financial planner was better able to understand and incorporate relationship dynamics in framing his recommendations. Through collaboration inside and outside of the counseling room, the family therapist and financial planner were able to achieve improvements in the couple's financial and family lives that may not have been possible otherwise.

Ethical Considerations

Ethical considerations must be taken into account when determining whether to perform collaborative relational financial therapy. It is critical that each professional is clear about the limits of their professional standards, attending to such aspects of dual relationships, confidentiality, competence, use of social media, and fee collection. Before counseling beings, each professional must be willing to invest time to create a working relationship with his or her counterparts. This is essential to create a cohesive working relationship. Furthermore, each professional must have confidence that, given clients' presenting problems, collaborative relational financial therapy is likely to achieve better results than individual counseling. In many cases, a single professional may more appropriately address the clients' presenting issue.

Future Directions

Given the broad guidelines provided within the collaborative relational model of financial therapy, the modality is likely to continue to evolve and grow over time. What originally began as a model to facilitate family therapists and financial planners to work together to provide cohesive service to clients has already grown to include integration with nutritionists, lawyers, and home environment and design experts. As indicated by the ecosystemic perspective, over time, additional environmental stressors and resources will be identified and integrated within the collaborative relational model of financial therapy.

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In the short run, broad expansion of the collaborative relational model of financial therapy may be easier to achieve in the university setting. Many large universities boast programs that train students in many of the services mentioned, often contained within the same college (e.g., colleges of family and consumer sciences or human ecology). Given the benefits of experiential learning, uniting academic programs to create collaborative clinics (or augment existing clinics) benefits the students as well as community members, universities, and the profession. In addition, many law schools already recognize the benefit of service learning and contain clinics providing pro bono legal counseling, an existing entity that may be leveraged to integrate this crucial service. In many cases only reorganization and cooperation among faculty and existing programs is required, creating possibilities for rapid growth.

In addition to the opportunities to expand in a university setting, the services provided by the collaborative relational model of financial therapy can be replicated in the private and nonprofit sectors. For financial planners grounded in comprehensive and holistic financial planning, the concept of relying on and incorporating related service providers is already ingrained into their service model. In some cases, it may be possible to augment and evolve these existing relationships to develop a collaborative service model, and moving toward the holistic characteristics of the collaborative relational model of financial therapy. As a first step, practitioners should seek out likeminded professionals in compatible service areas that recognize the interrelated nature of their services and their impact on consumers overall well-being.

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