

## PREDICTING AND OVERCOMING OBSTACLES

Once you have heard the stories, you will be able to work closely with individuals and couples to develop a plan of action that addresses their financial goals and considers their emotional needs. However, knowing what to do and actually doing it are two very different things. The question is whether they will follow through. Utilize Money Habitudes results to identify possible obstacles so you can help your client be prepared to overcome them.

**OBSTACLE 1:** The plan doesn't sync with their dominant Habitude(s). For example, if their dominant Habitude is Spontaneous, is the plan you have developed flexible enough to allow for sufficient discretionary spending? Does it include automatic payments whenever possible for paying bills and saving for retirement, emergencies and other specific goals? Automated deposits and fewer choices make it easier for these individuals to follow through. Has your client identified situations when they spent money or bought and sold investments 'in the moment' that they later regretted? Have you helped them come up with strategies to avoid or minimize those situations, like signing a contract outlining a wait time before spending/selling/investing? If overspending is a major problem, would you and your client benefit from working with a counselor for strategies to address this?

**OBSTACLE 2:** There is no emotional commitment to the plan. If all you are hearing from your client is that they "should" do it and it makes logical sense to them, but there doesn't seem to be any real emotional buy-in, it is unlikely they will follow through. If they are pulled in multiple directions, that awareness can help develop better strategies to stay on course. For example, even if Planning is their dominant Habitude, are you aware of other plans (or thoughts of what they want to have) that may take priority emotionally? If so, their financial plan is unlikely to work without some effective, relevant strategies in place to manage their emotional needs. Unless they have an emotional commitment, people won't make the necessary changes or sacrifices to meet their stated goals.

**OBSTACLE 3:** Old obstacles have not been addressed. If you learn that your client has been unsuccessful at following through with budgeting, paying off debts or financial planning in the past, do you now understand why? For example, if they just didn't follow through and Carefree is the dominant Habitude, do you need to break everything down into small steps rather than big goals? Have you identified the first step, set a date to accomplish it, offered support if appropriate and established a check-in point? Helped them determine how they can get support from others to stay on track?

**OBSTACLE 4:** Has someone significant interfered with your client's plan in the past? Is that person still in the picture? If so, are there any strategies in place to address that issue? This is another area where someone with counseling expertise may be helpful.

**OBSTACLE 5:** Old habits and attitudes are hard to change. What prompts, reminders and incentives are in place to help your client stay the course and reinforce their action or progress?

### NOTE:

Is this an opportunity to explore different types of supports which may include taking a course for personal development such as negotiating or assertiveness training, working with another professional with counseling or coaching skills or joining a support group that meets in-person or one that is online?