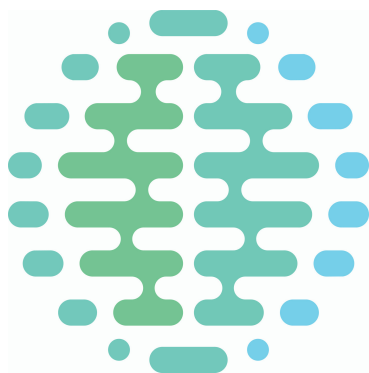




FINANCIAL TRIGGERS

AND WHAT TO DO ABOUT THEM



FINANCIAL PSYCHOLOGY CENTER

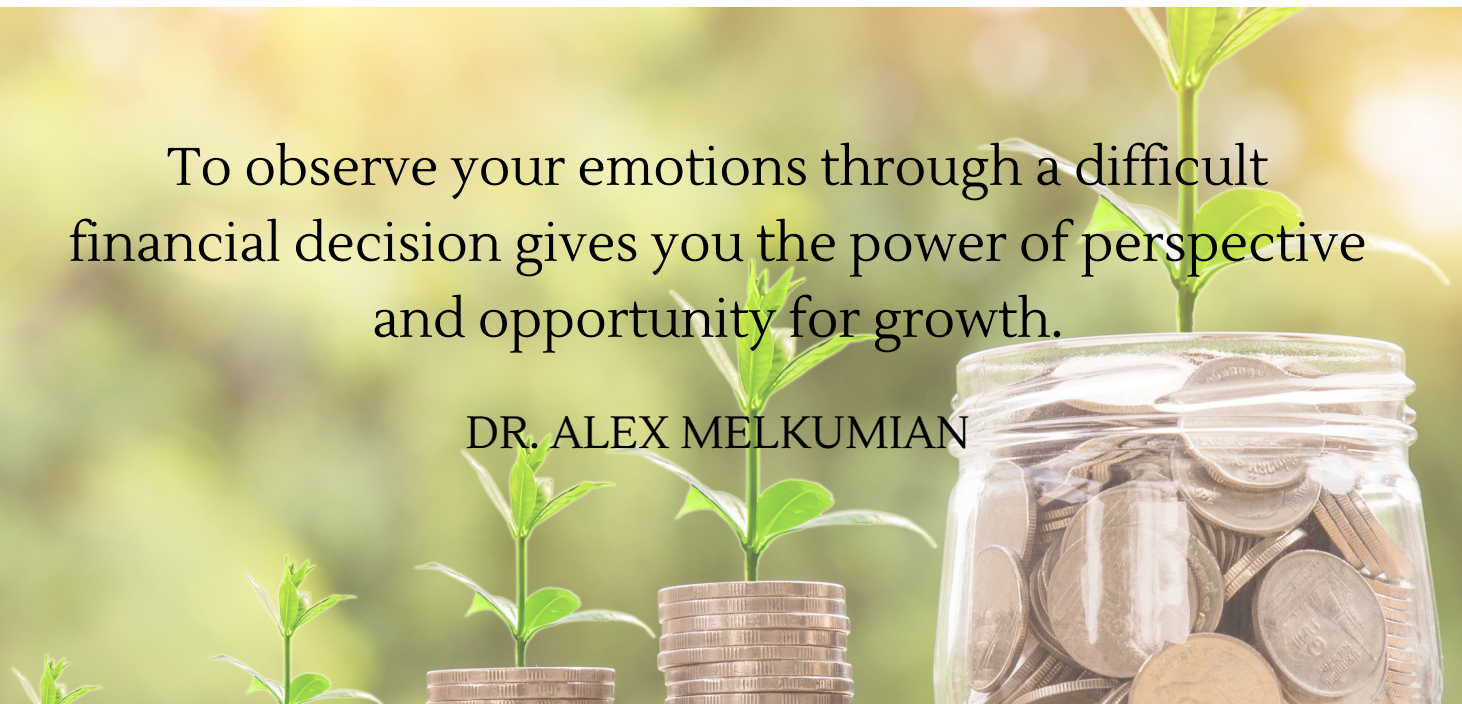
HOW FINANCIAL TRIGGERS RUN YOUR LIFE

The term “trigger” is commonly used to identify a reactionary point to a situation where someone has an intense and somewhat unexpected emotional or physical reaction, such as anger and yelling or fear and leaving the room suddenly. However, when discussing finances, people rarely look at their spending, saving or earning as being rooted in their emotions, but have the viewpoint that their specific financial behavior is, in fact, being triggered by both internal and external sources. Instead, they tend to look to outside sources such as a bad boss or a great sale to explain away what is essentially their personal reaction or trigger to finances.

A financial trigger is specifically anything that makes us uncomfortable around money. They tend to impact all areas of our life from work to relationships. These emotional triggers identify areas where we may be frustrated. Since individuals struggle with different things, triggers vary, but when you can recognize yours, you are empowered to protect your mental and financial health. While avoiding finances is impossible, when you can look objectively at your triggers, you will begin to develop a powerful inner voice to navigate uncomfortable financial situations and ultimately improve your personal well-being around money.

To observe your emotions through a difficult financial decision gives you the power of perspective and opportunity for growth.

DR. ALEX MELKUMIAN



FOUR COMMON TRIGGERS

While everyone's triggers may differ or be stronger in certain areas rather than others, there are four common financial triggers that can affect people on a daily basis and impact not only your financial decision making process but the relationships you have with others in these areas of your life.

WORK

The Challenge: Jobs give us the opportunity to earn. Missing a promotion can be a key financial trigger forcing you to doubt yourself, but a new high paying job can also trigger overspending. Our salaries become symbols of success and status, or self-worth and self-esteem.

The Solution: Separating self-worth from income is crucial to survive the complexities of the workforce. Also discovering your values separate from income will stabilize your life apart from the rise or fall in your income.

FAMILY

The Challenge: Families are complex, lifetime relationships that encompass major milestones such as birth, death and marriage. Whether it's the size of the wedding or the inheritance, families are core to almost every person's financial triggers.

The Solution: The roots of your money story begins with your family. Discovering where your financial feelings began, whether it was anything from fear to frivolity, will help pave the way for your future.

RELATIONSHIP

The Challenge: Relationships are often the fastest way to experience financial triggers. Having to share finances or at least develop a joint budget can evoke feelings of deep anxiety, lack of control and distrust with your partner creating endless arguments.

The Solution: Being aware your partner has their own financial triggers and money story helps bridge the gap between you. It provides the opportunity for healthy dialogues of understanding and work together towards shared financial goals.

FRIENDS

The Challenge: When people bond as friends it is often with little thought to the financial status of the others. But over time differences in income can create feeling of shame for under earning friends or guilt for successful friends, creating rifts in social circles.

The Solution: Being able to separate the shared values between you and your friends is key to a healthy, long term relationship. Finding ways to enjoy time together that have nothing to do with income will help.



Understanding when emotions can be helpful versus destructive will help you to make financial decisions more congruent with who you truly are.

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