

Accelerate Your Family Bonding

"In every dispute between parent and child, both cannot be right, but they may be, and usually are, both wrong. It is this situation which gives family life its peculiar hysterical charm."

- Isaac Rosenfeld

Financial decisions are seldom made in a vacuum. Your decisions impact the lives of those around you, especially the members of your family. And just as you should make decisions in alignment with your life and financial personality, if you are in a family (as most of us are), you will be helped by working toward alignment with family members as well.

A family unit can only be truly wealthy and lead a life of unity and prosperity with trust. The foundation for trust is developing great family relationships. The starting point is for all family members to be liberated in the knowledge of who they are and what they are supposed to do. When you look at the different behavioral styles in the family you can see that some family members will inherently have lower levels of natural trust. If they are unaware of this there is a chance their behavior will breed distrust throughout the whole family, which is the seed of disaster.

Now you may think you know your family. You've probably pointed out each other's faults more than once. And how did that go over? Very few of us respond well to criticism. Even fewer of us will tolerate what we hear as criticism from family members. So how do you get to the kind of understanding needed for successful financial decisions? Simple – participate in an objective framework for discovery.

Financial DNA offers an unbiased portrayal of financial personality – no hidden agenda, no assumptions, just science. The Financial DNA Profiles can point out things with impunity that you could never safely bring up in general conversation.

Family members all have different natural behaviors and preferences. These differences mean each family member will process family life and any family financial decisions differently. The problems pop up when the different behavioral styles are not truly understood. This is when we see emotions crushing rationality.

The only way to deal with the emotional issues is with a strong foundation for communication from the outset.

Understand family dynamics and enhance family relationships

When thinking about a family, whether that is your own family or one that you are advising, consider the following questions:

- Do you know the similarities and differences of all family members?
- Do you feel the communication and trust could be better in the family?
- What does the family history mean to you? How do the family members see it?
- Does the family have a set of values and mission which form the framework for making financial decisions?
- Does the family have a major transition coming up or that has taken place that will have a lasting impact (e.g. succession, retirement, inheritance, major financial gain or loss)?
- Have you thought about holding a family get-together, meeting or retreat?

If you would like assistance with understanding family dynamics, please contact us at wealthmentoring@financialdna.com

For more insight into this topic, please refer to Chapter Twelve of Hugh Massie's book "[Financial DNA[®] - Discovering Your Unique Financial Personality for a Quality Life](#)".

Other Recommended Reading

“[Wealth in Families](#)” by Charles Collier

“[The Golden Ghetto](#)” by Jessie O’Neill

Visit the DNA Behavior for Families Website:
<http://www.dnabehavior.com/families>