



**Siobhan Record**  
Our Lifestyle's Financial Expert

# STARTING THE CONVERSATION

Does the thought of talking about money make you want to run for the hills, break out in a hot sweat or bury your head in the sand? It might feel like it's too big a conversation, one that's far easier to avoid. Here are some tips to help:

## 1. First, go over your finances and understand what you need help with

Perhaps you feel so overwhelmed that you don't know where to start. It's important to take the first step. This might be to ask a family member for help or to gather all of the information you will need to start planning.

## 2. Be prepared to talk, but also be prepared to listen

Understand and acknowledge the other person's point of view. It's only by listening that you'll be clear on what's important to the other person and be able to make a plan together. A calm exchange of views is a lot better than one person giving their point of view and not giving the other a chance to be heard.

## 3. Find a place where you feel comfortable talking

If home isn't the right place to have the discussion, a neutral location is a good idea.

## 4. Feelings around money can be strong, but they don't have to lead to arguments

It's not unusual for families to argue about money. There can be a lot of intense feelings, but the important thing is to have a calm conversation about the issues. Try imagining you are explaining the situation to a friend. Tell them how you feel rather than focusing on what they are doing wrong to avoid coming across as critical and accusatory.

## 5. Remember that talking about money can strengthen relationships

Talking openly about money can help you to take shared responsibility in deciding how to handle your money and make plans for the future. This can be a positive experience for everyone involved.

## 6. Make a plan together

Reach an agreement about what to do next and keep talking about it. Occasionally the relief of having talked about money is so overwhelming that people don't mention it again and don't really convert words into action. Take the first step together and then keep talking about it.

My role as a financial planner is centred around helping couples and families talk about money. If you are interested in knowing more about how I work and you have investments of over £100,000 why not give Jo a ring on **01562 745730** to arrange a no obligation 30-minute free meeting in our offices.

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