

Practitioner Profile

An Interview with Syble Solomon

Syble Solomon is a speaker on the psychology of money and the founder and president of LifeWise Strategies. She is best known for Money Habitudes® a deck of cards (and now an online version) that makes it easy to talk about money and discover what motivates our financial behaviors. Before becoming interested in why people manage money as they do, she had careers in early childhood special education, gerontology and executive coaching. Seemingly unrelated, they all provided experience training, developing educational material and empowering people at all socio-economic levels to work through challenging times and transitions. An excellent background for helping people work through money-related issues!



She has been an adjunct faculty member at SCSU, UNR, and UNCG where she was honored with an award by the Association of Higher Education in Gerontology for developing the course Planning for the Third Age. Her work with the psychology of money has been recognized with awards such as the North Carolina Jump \$tart Outstanding Contributor to the Financial Education of Youth, The Smart Marriages Impact Award and The Institute for Financial Literacy Excellence in Financial Literacy Education (EIFLE) Award. Money Habitudes was a Washington Post book of the month selection by financial columnist Michelle Singletary. The cards have been endorsed by The Institute of Socio-Financial Studies and the Institute of Consumer Financial Education. Syble has served on the Board of the Association of Financial Counseling and Planning Education and was also honored to receive their Educator of the Year Award. She has been quoted in USA Today, Bankrate.com, MSN Money and other national publications.

Q. Define what you do professionally.

A. I wear three hats.

- As the founder and president of LifeWise Strategies, I speak on the psychology of money and facilitate training using our materials (Money Habitudes and The Good Credit Game). I have been an invited speaker at universities for staff development events and student financial aid events as well being the keynote speaker for very diverse audiences. They have including couples' events, independent financial planners' conferences, the NFL, women's conferences, faith-based conferences and the asset building community conferences. Those speaking engagements have taken me throughout the US and from Aruba to Australia as well as many places in Europe.
- Wearing my creative hat, I develop game-like, educational materials and guides that make learning and teaching about money fun, easy, engaging and effective. Besides *Money Habitudes®*, I co-created *The Good Credit Game™* with my colleague, Lee Gimpel. The six hands-on activities quickly teach participants how to use credit responsibly. It was developed in response to how often credit card debt came up as an issue and how difficult (and often boring) it was to teach. Our goal was to make it fun to learn about credit scores and the myths, marketing, and misunderstandings that typically lead to debt. I also co-authored *Bringing Money into the Conversation: a quick start for therapists* with Amanda Mills to provide therapists with ways to initiate and become comfortable with money conversations. All of my materials and writing intend to help people help themselves so they can become comfortable with money, talk about money more easily and take control of their money and their life. The cards grew into a business that now also has versions for teens and young adults plus guides and a new online version. The Dibble Institute partnered with me to develop the teen curriculum for high school age students and a guide for working with at-risk youth.
- As an executive coach since 1995, I continue to work with clients attending leadership programs at the Center for Creative Leadership, The National Leadership Institute (UMD) and NEW, a women's executive training program. My coaching clients include high potential managers to executive leaders in corporations, government and the military attending leadership programs. In this role I facilitate small groups, interpret 360 feedback and assessments and provide on-going coaching.

Q. What activities encompass your professional responsibilities?

A. My professional responsibilities include:

- Building relationships with our customers and my coaching clients.
- Speaking and training.
- Developing and updating materials.
- Coaching individual clients.
- Business and administrative responsibilities from financial oversight and marketing to working with contractors, vendors, technology consultants, etc.

Q. How long have you been engaged in your professional activity?

A. My focus on the psychology of money became official when I introduced Money Habitudes in 2003. I have been an executive coach since 1995 and have developed and provided a wide range of educational training and training materials since the late sixties.

Q. How are you compensated?

A.

- By clients who personally pay for one session of financial coaching to determine a client's real issue(s) and what professional(s) would be the best to serve that individual's immediate and long-term needs. That could be a financial planner, a financial educator/counselor, a lawyer, social worker, counselor, coach, therapist, or a specific support group.
- As a keynote speaker at conferences and events and to provide train-the-trainer workshops for professionals.
- Sales of Money Habitudes® and The Good Credit Game™.
- By organizations who contract for executive coaching services for their clients.

Q. Do you work alone or do you have a team? Please explain.

A. I have a team of four part-time contract people and I hire multiple vendors and professionals for other services as needed (IT, graphic design, etc.).

Q. What needs to happen so that ten years from now we can say that financial therapy is a respected field of study?

A. This is still a developing concept for me. Financial advising requires staying on top of changing regulations, legal and tax issues, and consumer rights. Therapists may be working with clients who have profound psychological challenges. Combining the necessary depth of knowledge and skills for both fields into one profession seems daunting. I'm more likely to be looking for a therapist or counselor who has an additional certification in financial education or a financial professional who has an additional certification in counseling/coaching. In each case, I would expect that person to be able to cover the basics of financial education, ask good questions, listen effectively, and know when to refer to another professional who has the additional expertise needed for more complex situations.

Q. What benefits can the Financial Therapy Association provide to others doing work that is similar to your professional activities?

A. Thanks for what you are already doing to help us network and grow professionally! I'm always asked for resources when I speak and would appreciate a list of professionals that have met a standard for professionalism that FTA has established through a certification process and a list of resources others value. Continue to encourage people to develop resources and help them share them through FTA channels. Implement an educational

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awareness campaign to educate the public about what to look for in professionals who claim they are financial therapists/counselors.

Q. If others are interested in finding out more about you personally and professionally, where can they obtain this information?

A. Visit my website at www.moneyhabitudes.com or contact me at 406-361-8012 or syble@lifewise.us.