

Editorial

Kristy L. Archuleta, Ph.D.

The theme for this issue's editorial is "change." Sometimes change can be difficult, however the change experienced by the *Journal* thus far this year is exciting! One of the major events that has occurred in 2013 is the appointment of a new editorial board. When the *Journal* started, several leading authors and scholars in the area of financial therapy who showed support of beginning a new scholarly journal were contacted to be on the editorial board and these professionals graciously accepted. As we entered into the fourth year of the *Journal*, it was time to revamp the expectations for the editorial board and give members who needed a break a way to exit the board. Fortunately, many of the original members chose to remain. However, several members needed to step away due to personal or professional conflicts. We are thankful for the service and support of all of the original editorial board members in creating a new journal. A big thank you is extended to those exiting the board: Dottie Durband, Texas Tech University; Bill Bailey, University of Arkansas; Jeremy Boyle, Pawnee Mental Health Services; David Lazenby, ScenarioNow, Inc.; Jane Schuchardt, Cooperative Extension; Sandra Davis, Sage Financial Solutions, Inc.; and Richard Wagner, Inside Money. Each contributed insight and wisdom in beginning a new scholarly publication dedicated to financial therapy.

With the exit of several members, we were better able to balance the board with financial and mental health professionals and scholars. The new editorial board members have agreed to accept more responsibility in the reviewing process, promotion, indexing, as well as other ways to support the *Journal*. Newcomers to the board include: Jeff Dew, Utah State University; Jerry Gale, University of Georgia; John Grable, University of Georgia; Clinton Gudmunson, Iowa State University; Sandra Huston, Texas Tech University; and So-Hyun Joo, Ewha Woman's University, Seoul, South Korea. This group joins returning board members, Sonya Britt, Kansas State University; Eric Dammann, Clinical Psychologist and Psychoanalyst; James Dodson, Clarksville Behavioral Health; Joe Goetz, University of Georgia; James Grubman, Family Wealth Consulting; Rick Kahler, Kahler Financial, Brad Klontz, Klontz Consulting and Kansas State University; Joe Lowrance, Lowrance Psychology; and Marty Martin, Reflections Psychology and DePaul University. This dedicated group of individuals will continue to strengthen the *Journal's* quality and I want to thank each of them for committing to share their expertise and skills with the *Journal* and its authors and reviewers.

Another change and major addition to the *Journal* is the first Associate Editor of Profiles and Book Reviews. Emily Burr began this new role in January. She has done a great job working with the professionals who are featured in this issue's profile section and the

authors of the book reviews. Beyond these duties, she and I have been working on developing standard guidelines for the Associate Editor position, as well as an application process to fill her position in the future. This Associate Editor's position is a volunteer position with a one-year commitment. It has been a fabulous professional development experience, in which Emily has been able to contribute her editorial skills. Her term will expire in December 2013. Applications will soon be available on the Financial Therapy Association's website to fill this position for 2014. Anyone who enjoys editing and has excellent editing skills is encouraged to apply.

A big change that will be coming to the *Journal* this fall is the transition from our current online platform (Open Journal System) to a new platform (bepress). Our publisher, New Prairie Press, has partnered with bepress and DC Publishing Services to allow for a smooth transition to a system with increased intuitive submissions management and editorial and publishing interfaces. We are excited about the migration from OJS to bepress, as we believe the submission process for authors, the review features, and the overall editorial management will be easier. With the migration, we plan to halt submissions on October 1, 2013, and will once again accept submissions via the new platform November 1, 2013. We appreciate your patience as we work through the migration issues. We will post announcements and updates as they arise on the *Journal's* website. Simply go to <http://www.financialtherapyassociation.org> and click on the "Journal" tab.

In this issue, Volume 4, Issue 1, of the *Journal of Financial Therapy*, we are pleased to feature four scholarly papers, one scholarly profile, one practitioner profile, and two book reviews. This issue leads with a paper written by Jeff Dew, a researcher from the Utah State University, and Jing Jian Xiao, a researcher from the University of Rhode Island. This timely paper continues to build the literature on financial difficulties, financial management behavior, and marital happiness. The second paper is a thought-provoking paper, written by Megan McCoy, Jerry Gale, and Megan Ford of the University of Georgia, and Ronald McCoy II, and addresses the implications for financial therapy education and training. This paper utilizes a unique and rigorous research methodology to begin a much-needed discussion on training in financial therapy. The third paper, by Scott Garrett, Ronald Blue and Company, and Russell James, Texas Tech University, examines the relationships between three different financial ratios and financial satisfaction to uncover which ratio is telling of a person's level of financial satisfaction. This paper will be valuable to any practitioner wanting to utilize an objective measure of financial satisfaction. Vernon Loke, Eastern Washington University, and Sally Hageman, University of Maryland, teamed together in the fourth paper to add to the growing body of literature that financial education during social work training is imperative in order to increase social workers' debt literacy and to ultimately effectively help their clients. Each of these scholarly papers contributes immensely to the financial therapy body of knowledge and provides scholars and practitioners important implications and future directions for research.

This issue's professional profiles feature Sonya Britt from Kansas State University as the academic profile and Erin Wirth from the University of Nebraska-Lincoln as the practitioner profile. Dr. Britt has successfully published her research in the *Journal of*

Financial Therapy as well as other noteworthy scholarly publications like *Family Relations*, *Journal of Economic Issues*, and *Journal of Financial Counseling and Planning* to name a few. She is the founding president of the Financial Therapy Association and has a passion for developing the area of financial therapy. Erin Wirth helped to establish and is the current director of the University of Nebraska – Lincoln Student Money Management Center. Her background in marketing gives her a creative edge to offer interactive programming that is educational and directly applicable to students, increasing students' awareness and relationship with money to improve their overall well-being.

The issue concludes with two book reviews. The first book review was written by Erika Rasure, Kansas State University, who reviewed *Sudden Wealth...It Happens*. The second book review by Megan McCoy and D. Bruce Ross of the University of Georgia features an analysis of *Financial Therapy: 5 Steps toward Financial Freedom* and the accompanying workbook, *Guide to Financial Therapy Forms Handouts: 5 Steps Toward Financial Freedom*. If you know of a book that should be considered for review or you would like to write a review of a book, please email, kristy@ksu.edu. We are always looking for book reviewers and books to review!

We continue to solicit quality papers that feature financial therapy practices, experiments, and other research related to financial therapy. We are also looking for individuals who are willing to review manuscripts submitted to the *Journal*. Please join us as an author or reviewer in our efforts to communicate across disciplines with both practitioners and academics!

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Meet the Authors

Jeff Dew, Ph.D., is an Assistant Professor in the Department of Family, Consumer, and Human Development at Utah State University. He teaches family studies courses and graduate level statistics courses. He researches the association between family resources (money and time) and family relationships. Dew received a dual-title Ph.D. in Demography and Human Development and Family Studies from Pennsylvania State University.

Megan Ford, M.S., is the Clinic Coordinator at the University of Georgia's ASPIRE Clinic and practices both traditional therapy, as well as financial therapy in Athens, GA. She earned a graduate degree in Marriage and Family Therapy at Kansas State University. Megan is a member of the American Association for Marriage and Family Therapy and also a professional member of the Financial Therapy Association. She serves as Copyeditor for the Financial Therapy Association's professional publication, the *Journal of Financial Therapy*.

Jerry Gale, Ph.D., is Director of the Marriage and Family Therapy Doctoral Program at the University of Georgia. He helped to create and establish the ASPIRE Clinic at UGA, which integrates family therapy, financial counseling, nutritional counseling, home environment & design consulting, and legal problem solving. Dr. Gale co-chaired the second annual FTA Conference held in Athens, GA.

Scott Garrett, Ph.D., is a financial planner with Ronald Blue and Company. He holds a Master's in Accounting from U.A.B. and a doctorate in Personal Financial Planning from Texas Tech University.

Joe Goetz, Ph.D., is an Associate Professor of Personal Financial Planning at the University of Georgia where he co-founded the ASPIRE Clinic and teaches and conducts research in both undergraduate and graduate programs. He teaches courses in financial planning, development, practice management, financial counseling, and clinical practicum courses in financial planning. Dr. Goetz received his undergraduate degree in psychology from the University of Missouri-Columbia and received three graduate degrees in the areas of psychology and financial planning from Texas Tech University. Dr. Goetz is also a financial planning practitioner with Elwood & Goetz Wealth Advisory Group, a fee-only financial planning and investment management firm based in Athens, Georgia.

Sally Hageman, MSW, is a research assistant at Eastern Washington University. Her research interests include debt literacy and financial capability of clients, social work students and practitioners, and asset-building/economic development for low-income populations.

Russell James III, Ph.D., JD is a Professor in the Department of Personal Financial Planning at Texas Tech University in Lubbock, Texas. His research focuses on practical and neurocognitive methods to encourage generosity and satisfaction in financial decision-making.

Vernon Loke, Ph.D., is an Assistant Professor at the Eastern Washington University School of Social Work. His research interests include asset building and economic empowerment of disadvantaged populations, program evaluation, and financial literacy and capabilities of service providers/social workers.

Megan McCoy, M.S., is a marriage and family therapy doctoral student at the University of Georgia. While working on her Ph.D., she works at the ASPIRE Clinic practicing both traditional therapy, as well as financial therapy. In 2008, she earned her Master's degree in Marriage and Family Therapy at Drexel University. Since then, Megan has worked as a therapist in Pennsylvania, North Carolina, and Georgia. She is a member of the American Association for Marriage and Family Therapy and is currently serving on the Financial Therapy Board of Directors as the student representative.

Ronald G. McCoy II, MBA, is a Store Team Leader at Target with previous experience in corporate finance with Wachovia Corporation. As a Store Team Leader, Ron oversees all facets of a Target store with sales in excess of \$30 million annually. These responsibilities include profit and loss accountability, budget compliance, strategic planning, human resources, inventory management, and customer service. At Wachovia, Ron spent time in multiple areas of corporate finance, including eCommerce finance, corporate investment banking finance, and corporate real estate finance. Ron holds a B.S. in Financial Management and an MBA, both from Clemson University.

Erika Rasure, M.S., is an instructor at Lindenwood University in St. Louis, Missouri, which offers a CFP Board Registered Program in Personal Financial Planning. As a member of the finance faculty, Erika teaches Principles of Finance, Entrepreneurial Finance, Consumer Finance, and Risk and Insurance. She is currently a doctoral student in the Personal Financial Planning program at Kansas State University. Her interests include college student financial behavior, impact of media and marketing influence and use on financial behavior, efficacy of online-based financial planning education, development of financial therapy, entrepreneurial financial planning, and developing on-campus financial counseling centers for students.

Bruce Ross III, M.S., is a marriage and family therapist working on his doctorate in Human Development and Family Science with an emphasis in Marriage and Family Therapy at the University of Georgia. He earned a Master's degree in Marriage and Family Therapy at the University of Maryland. While working towards his Ph.D., he works as a traditional therapist, as well as a financial practitioner at the ASPIRE Clinic. Bruce is a member of the American Association for Marriage and Family Therapy and the Financial Therapy Association. His special interests include premarital therapy, issues of divorce, and financial therapy.

Jing Jian Xiao, Ph.D., is Professor in the Department of Human Development and Family Studies at the University of Rhode Island, teaching courses and conducting research in consumer economics and personal finance. He edited and contributed to books such as *Mathematics of Personal Finance* and *Handbook of Consumer Finance Research*. He is the editor of a book series, *International Series on Consumer Science*. He serves on the editorial

boards of *International Journal of Bank Marketing*, *Journal of Consumer Affairs*, *Journal of Consumer Education*, *Journal of Family and Economic Issues*, *Journal of Financial Counseling and Planning*, and *Journal of Personal Finance*.

Financial Therapy Network

The following individuals have identified themselves as providing services that promote a vision of financial therapy. The Financial Therapy Association cannot guarantee the services of those listed in the FTA Network. For more information and to view these professionals' profiles, visit <http://www.financialtherapyassociation.org>.

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