

REFLECTIONS ON FISCAL UNEQUALS

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The term, Fiscal Unequals, in this article refers to the financial situation in which the woman in a relationship with a man has more money than the man¹. Historically, this is a situation that has both rarely existed and when it has, has not led to successful relationships.

At the beginning of the 21st Century we, in the West, find ourselves in frequent discussions about relationships of financial inequality, as society absorbs the revolution, which occurred during the 20th Century, in women's control of their fiscal wealth. What were the differences in women's fiscal positions between today and 1900? First, in 1996, Fortune Magazine reported that in 30% of American married couples, the wife earns more than her husband². While I have not been able to get more recent data about such households, I believe the percentage in America has increased. At the same time a recent article in Economist Magazine reported that 59% of working women in Western Europe were contributing half or more of their household's total income. French women lead that ranking at 72%³. While we do not have similar statistical information for the year 1900, I doubt any reader would expect to find that in 1900 even 10% of the households in these countries would show the woman earning more than the man. Second, the pattern of women's control of their financial wealth in 1900 can be best represented by this factual situation: fathers bequeathed to their daughters one-half of the share of their sons, did not send their daughters to university and gave control of their daughters' shares to their sons. During the 20th Century, in the West, this pattern has been fundamentally rejected and today women go to university (in even larger numbers than men), they receive equal shares of their parents' property, and they are given direct control of their financial wealth. This change is so fundamental that I feel comfortable using the adjective "revolutionary" to describe it. Again, looking back historically, it's easy to see that the changes wrought in women's roles in Western society by the First and Second World Wars, by the feminist movement of the 60's and 70's, and by the extraordinary recent gains attained by women in education and then in the professions and in commerce would lead to women achieving higher levels of financial wealth and, perhaps, more importantly for society, the actual control of their wealth.

¹Today many women and men are choosing to be in life-long relationships that may or may not include marriage. In this article I have sometimes spoken of husbands and wives and more often of men and women. It is my goal that all relationships between men and women, where the woman has more money than the man, are incorporated in this one term so that the term is inclusionary rather than descriptive.

² Clark, Kim, *Women, Men & Money*, Fortune Magazine, August 5, 1996, pp. 60-61.

³ Emmott, Bill, Ed., *Reflections on the 20th Century*, The Economist Magazine, September 11-17, 1999, pp. 5-44.

Why should we be interested in this phenomena? Simply because history has presented a very bleak picture of the outcome of relationships where the woman's financial wealth exceeds that of her partner. Successful couples want stable long-term relationships. What are some ways society thwarts such relationships? As a young lawyer wandering the globe I was struck by the deep anxiety of fathers-in-law all over the world about their sons-in-law. Somehow the fears conjured up in fathers-in-law about the real intentions of their sons-in-law toward their daughters brought up deep-seated fears in these normally balanced men. It soon became clear to me that contending with the woman's family's anxieties, at best, puts extra strains on the couple's relationship and, at worst, can doom it, since it will lack the crucial support and investment of all family members necessary for its success. I learned later that there are biological and sociological reasons for these behaviors⁴. Historical novels, old-wives tales, and fathers-in-law's wisdom offers us two models for situations of fiscal inequality, both of which suggest the relationship will fail. The first I will title the "Fortune Hunter" model. In this scenario, the man enters the relationship seeking to gain the woman's fortune for himself. History offers us many examples of this truth. For instance, an ancient, mythical wandering knight marries the princess, and then in Virgil's story of Aeneas and Dido he abandons her, or, the post-modern son-in law takes over his fathers-in-law's business and then divorces the daughter. The second title is the "Club Man" model. In this scenario, the man's role is to appear when summoned, do his duty to produce heirs, and then retreat out of sight to his metaphorical "club". Here the man is wimp and is seen by the woman's family as bringing no human or intellectual capital to the relationship. Frequently in this pattern, the man, in order to have something to do, will be given the responsibility to manage the woman's money. Equally frequently he does not have the skills, the aptitude or even the interest necessary to do this very well. Eventually the woman will recognize that this situation is against her financial interest and sack him, putting great strain on the relationship. Neither of these two models offer any positive encouragement to a young couple or to their families. Unfortunately, history offers no positive third model for such relationships.

⁴Townsend, John Marshall, *What Men Want-What Women Want: Why the Sexes See Love and Commitment So Differently*, Oxford University Press, 1998.

While the above two scenarios are age old there is another more subtle and deep-seated fear among family members hidden in these stories. This is the issue of class and the fear of downward class adjustment which fiscally unequal relationships all too often spawn. This fear may well be at the heart of so many failures in these relationships. A number of different reporters and social scientists who are studying questions of American attitudes and behavior have told me that there are two issues Americans won't acknowledge: money and class. If they will talk about them at all, they will lie about their true feelings on these subjects. This may well explain why there is so little scholarly work on these subjects. Americans like to believe that we are all middle class. Unfortunately this is sophistry and the members of the privileged and professional classes are particularly aware of this inaccuracy. Issues of class arise immediately when I begin to dig into the fears created in families when their women folk enter into relationships with men who have less financial wealth than they do. The evolutionary biologists say that for genetic reasons, society favors women marrying up in class to gain access for their children to better states of health, housing and other resources while society ignores men marrying down⁵. In my personal experience, families will go to great effort to try to assist their young members in forming relationships that are, in the family's eyes, either equal to the family's current class position or which will improve it. Equally in my practice and as confirmed by various social scientists, the possibility of the family falling to a lower class status brings great anxiety. It seems clear that many families fear that the family's wealth will be dissipated and its status destroyed if the wealth of its women folk is put at risk in relationships with men with lesser or no financial wealth. This is true especially if the man is perceived as being part of a lower class. When a family combines against a couple based on one of the two historic scenarios mentioned above or, more subtly on issues of class, it takes an exceptionally strong pair of people to persevere.

The fear of a family's women marrying down is not new. Myth, historiography, sociology and anthropology offer abundant stories of these fears. The question is what will privileged and professional women do as they realize they own and are in control of their assets? As they are free to form relationships with whomever they wish, where will they find partners? While class and money issues are not subjects Americans are comfortable addressing, in the case of a couple's efforts to create and sustain a relationship when the woman's earning power or financial wealth significantly exceeds the man's, this issue must be addressed if the relationship is to succeed. Hiding, or treating these issues as a secret will only increase their insidious effects. Getting this issue out in front and facing it squarely is the only way a couple and their respective families have of holding it at bay and then putting it aside.

Clearly new rules for new times must be evolved. The question is where to start. During the past seven years I have been actively partnering in the search for answers to this question with my own life-partner, who has significantly greater financial wealth than I do, and with two professional colleagues, Joanie Bronfman and Jackie Merrill. Ms. Bronfman is in a similar relationship, has a Ph.D. in sociology and wrote her dissertation on issues of families of

⁵ Somewhat remarkably this same pattern, as reported in various social science studies, appears to continue as women's educational and professional status's increase.

privilege⁶. Ms. Merrill is also in a similar relationship and has an MBA. Within these personal and professional paths we have become acquainted with many couples who are struggling with the issues posed by this problem. While it would be hubristic to think that we know the answers to these complex social issues, we believe we see some helpful directions that may in time help resolve some of the complex issues posed by fiscal inequality.

In the balance of this article I will offer observations on issues of male, female, family and societal behaviors that may bring success to these relationships. Ms. Bronfman will describe the attitudes and expectations that women and men bring to their relationships which she has observed in her practice. She will also offer some suggestions about what couples can do to make these relationships successful. Finally, Ms. Merrill will offer specific practices for individuals and couples to bring these issues safely to the surface and to help them move forward.

⁶ Bronfman, Joanie, *The Experience of Inherited Wealth: A Social-Psychological Perspective*, 1987.

To the three of us, it appears that the crucial issues for such relationships are both partners' self-esteem, and the woman's willingness to base her happiness on male investment of emotional and intellectual resources in the relationship rather than financial. Bearing in mind the gender stereotypes that the man's duty is to be financial provider and woman's is to nurture, it is easy to see how a man would feel unworthy if he is not supporting his family financially. Of course there will be instances in which the man will create a greater financial fortune than that of his partner, but such situations will be infrequent as more women, by inheritance, divorce settlement, increased education, and higher income work opportunities, increase their overall percentage of society's financial capital⁷. Betting a relationship on the male partner's ability to gain such a fortune is a poor bet, especially if the man's calling is not to create financial wealth. Given the enormous breadth of possible work to which an individual can be called, the creation of financial wealth as opposed to the creation of human and intellectual capital is an unlikely bet as well. Actually one of the clear benefits of successful relationships of this type, is the opportunity for the man to do the work to which he is truly called, and thus to enable him to contribute to the happiness of the relationship through the pursuit of his deepest purpose.

Society, the two negative historic scenarios, and the issues of class discussed above, continue to provide negative views of the man's role. It takes a very strong relationship to overcome these negative positions. This is where the issue of the male partner's self-esteem becomes so important. For example, some years ago a friend was conducting a meeting of spouses of members of families of privilege. Among the attendees was a man who was a professional with a very successful practice. In the world's eyes he was deeply appreciated both for his integrity and for his healing gifts. In addition he earned an excellent living. His wife's fortune, inherited from her family, however, made it certain that his financial contribution to their relationship would always be insignificant. At this meeting, with great pathos, he explained that in the eyes of his wife's family he was the black sheep because he wasn't able to drop everything and join them wherever they traveled. He was struggling with the knowledge that he was, in the world's eyes, very successful but, in their eyes, not successful at all. This is but one of many such stories I have heard. In nearly every case I have studied or participated in, the couple in the relationship is struggling to assure that the man has true "face", integrity, dignity, and respect for himself. Again, male self-esteem is the question. I am not speaking here of false male models off "Machismo" or "Peter Pan" syndromes. I am rather speaking of men of maturity, who have taken their individual journeys to manhood and who can meet the simple test of manhood offered to me by my father; can I take complete responsibility for my actions?

⁷To further underscore this point a number of the financial institutions I consult to are using actuarial tables suggesting that with female life expectancy now significantly exceeding that of males, 60% of American families' assets may be owned by women by the mid-21st century.

I am well aware that we live in a time, as Susan Faludi has told us in her book, *Stiffed: The Betrayal of the American Man*⁸, when many Western men are finding it difficult to successfully find a modern model for manhood. This struggle isn't helping men and women deal with the new issues of financial inequality, it's making it more difficult. Regardless, there are many couples working hard to make their relationships work while recognizing that society's old rules don't really apply in these new times. The couples who seem to be doing best recognize the exciting challenge of forging new rules for a new fiscal environment. These couples recognize that the more equal allocation of financial resources among men and women is the future. They see a future which offers a wonderful new world full of potential for more solid and equitable rules for both parties to the relationship. The real villains in the piece are the historical view of the man as "Fortune Hunter" or "Club Man", the issues of class, and society's imposition of certain roles on men and women.

Couples in the new era will have to evolve new behaviors to meet the new financial conditions; behaviors which will require significant, maybe even revolutionary changes in what society will accept. Change is always difficult and particularly so when it is attacking ancient conventions such as the shared wisdom that fiscal inequality brings with it failed relationships. Regardless of the difficulty of dealing with change, the positive side of women's new ownership and control of fiscal wealth is clearly so beneficial in erasing antique gender discrimination that new rules have to be evolved. The critical question is whether couples in such relationships can courageously accept their new situation, and balance the powerful role of women and their wealth with the issues of male self-esteem. Just as new roles are being forged for women so must new roles be forged for men.

Just as couples must develop new rules, so must the families and societies of which they are a part. Given the statistics on how many households now shelter couples where "fiscal inequality" is the norm, this issue may well prove to be the dominant concern of families as they organize themselves to achieve long-term success. I sincerely doubt that families and society in general will permit the old roles to continue when the old roles simply lead to chaos and terrible unhappiness. Families will have to create new stories and new models to incorporate the new financial model. I believe that this process is already far along. For it to be successful, however, couples in "fiscally unequal" relationships must acknowledge the nature of their financial relationship, recognize its profound impact on the relationship and positively accept the fact that it is likely to continue throughout the relationship. The families of these couples must also acknowledge this reality and both accept and honor it. While this sounds relatively easy to do, please remember that, in the West, money is a subject about which most people will not talk. When we add fiscal inequality to the discussion the issues can easily become overheated. However, in the new environment, families must learn to openly discuss these issues if they are to find a new paradigm for these relationships that will both strengthen these relationships and strengthen the family as a whole. Clearly with the old stories and the emotions they create still

⁸Faludi, Susan, *Stiffed: The Betrayal of the American Man*, William and Morrow & Co., 1999.

very much in the families' psyches, this isn't going to happen overnight. Change, however, will come since families can't do the long-term planning and structuring necessary for long-term success unless the relationships their children and grandchildren form do succeed. In my view the family will then be the forge where the new stories of successful relationships will be created.

At this point I want to turn the discussion over to my co-authors, first to Ms. Bronfman and then to Ms. Merrill.

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Mr. Hughes and I agree that in the near future many women will earn or inherit more money than their male partners, a fact that will force us all to reshape our ideas about female and male roles in marriage or other committed relationships. I will describe some of the current societal attitudes and expectations that have affected women's and men's relationships and go on to suggest ways to make change happen in a positive fashion.

Women have been working hard to eliminate barriers within society. So why is it still a problem for a woman to be more successful and/or more wealthy than her husband or romantic partner? It makes sense that some women would be partnered with men who do not make as much money or have as much money as they do. Why should it be uncomfortable for us or others if the men in our lives have less money than we do? There is no inherent reason why men should have more money and power than women but our society is used to having men in those roles, and both women and men are often uneasy with the reversal. In the past, these were concerns of women with inherited wealth. Today, as women become more successful in the business world, professional women, too, are facing these issues.

Our society is still in many respects a patriarchal one. It encourages men to be the leaders and have the "important" power. Men should be the competent ones engaged in the world, making money, earning a living and bringing home the resources to support the family. Women, on the other hand, are supposed to raise the children and support the men emotionally. We expect that men will have power and skills in the important areas, including money, and that women will have power and skills in the areas considered less important, including home and relationships.

If men were expected to have power in one area and women were expected to have power in another area, and both were equally valued, it would not be as problematic. But when women earn more than men, this goes against our internalized patriarchal attitudes--that it is men who should have the financial power. This makes us all uncomfortable.

As a society we have been struggling with these ideas. Women are no longer satisfied with staying at home, and families need two breadwinners to have a good standard of living. Unfortunately, we may still feel that women should be responsible for the home and the family even when both women and men work outside the home.

It is true that the glass ceiling is being confronted in the workplace where, according to

the Bureau of Labor Statistics, in 1998 almost one-third of married women in the U.S. earned more than their husbands. But expectations that the man should have more than the woman have not been changed in the home, most especially not in the homes of the wealthy. Furthermore, while individual women and men are trying to deal with these issues, there is no movement of women and men pushing to re-examine the situation of fiscal unequals.

What happens when the woman is the main resource provider instead of the man? We might say, "This is terrific. It is wonderful that this responsibility that has laid so heavily on men is not how we do it in our family." But often this is not how we feel. Both women and men feel uncomfortable, that something is wrong. The woman feels uneasy--without always being clear why--with the fact that she has accomplished too much, that she is no longer in the place, box, role where she is supposed to be. The man wonders, "Is there something wrong with me, that she earns more money than I do? Am I inadequate? Am I not ambitious enough? Is there something wrong with her? Is she too ambitious?" And so, we have women who have self-esteem issues around whether it is okay that they are powerful and wealthy, and men who have self-esteem issues around the fact that they have less financial power than the women in their lives.

Women's problems with self-esteem sometimes show up in the concern that they could become a "bag lady": a fear that, no matter how much money they have, they could lose it all. I see this as one more effect of patriarchy on the self-esteem of women. Women are not raised to believe they can support themselves. Women in wealthy families are often given less money than their brothers, less information about the money, less training and less control. They may be viewed as less competent than their brothers or male cousins, whether that is or is not true. These problems in wealthy families are reinforced by the still prevalent view in our culture that women are less competent than men at financial matters. When you doubt your ability to take care of yourself, then the thought of losing your wealth can leave you afraid that you will become destitute. Lack of self-esteem leads these women to feel that, were they to lose their money, they would be unable to provide for themselves. Not surprisingly, this attitude shows up more in women who have inherited wealth than in women who have earned wealth.

As I reflect on the social norm of lack of fiscal competence for women with inherited wealth, I find myself thinking about upper-class Chinese women whose feet were bound and who therefore could not take care of themselves. They reflected well on their husbands, who were so rich that they were able to afford beautiful women who had been made to be physically and psychologically dependent.

One attitude Mr. Hughes sees in his female clients is that of "What's mine is mine, and what's yours is mine." I would interpret "What's mine is mine" differently. It seems to me as "What's mine is mine, or is it?" Women with inherited wealth often have not been raised to see the money as theirs but rather as the bank's, their father's or the family's. Not having been encouraged to think of the money as theirs, they find it difficult to give away something that they don't feel they really have. Many women with inherited wealth also have not been raised to take charge of their money. The result is that they are often uncomfortable with their money and don't deal well with it with their partners.

The second part of this phrase, "What's yours is mine," I would interpret as "Despite the fact that I have more than enough financial resources, I still want to feel like you are taking care of me." Our society communicates that men should take care of women. And women, even women with earned or inherited wealth, still long for this. As one executive at a large Internet company said, "An itchy-bitsy part of me had a fantasy that I would get married and be taken care of."⁹ I think men also long to be taken care of but are not allowed to show it. Women are supposed to take care of men¹ but not in the financial domain. Women are supposed to take care of men's emotional needs in such a way that men and society are not even aware they are doing it.

I agree with Mr. Hughes that the need of some wealthy women to be taken care of financially by men who have less than they do can make it difficult for the men. Men who buy into the expectation that they have to be more financially powerful than women necessarily limit their options for a meaningful life, and women who expect that from men limit the kinds of relationships they can have with their partners.

I suggest that difficult as it is, we need to think about the situation of fiscal unequals differently. We have an exciting chance to change a system that has not worked well for either women and men. But to do this we need to understand why the situation of a woman having more money than a man is so uncomfortable. To put it succinctly, for a man it is because he expects to be in the superior role. For a woman, it is because she has not been raised to be comfortable with power. And even when we ourselves are comfortable with the situation, we may need to deal with the feelings of friends and family who have not adjusted to this role reversal.

We are in a time of transition. It is exciting that women are achieving more success and power. But we sometimes find that our feelings as well as our expectations about roles, status and relationships between women and men are out of step with these achievements. So, how do we deal with this situation?

There are no rules for how to make relationships work. Each couple needs to work out their relationship for themselves. But what I think makes a difference is their basic regard for each other, their commitment to a calling or profession, their self-esteem, their age and maturity, their ability to discuss issues, their understanding of their own and their family of origin's experience with money, their awareness of how they are using power in their relationship and their sense of humor.

⁹ *Reversal of Fortune*, Harper's Bazaar, August 2000, p. 192.

Couples whose relationship is grounded in a basic positive regard for each other have an easier time handling any challenges. This includes dealing with fiscal inequality. Couples who respect each other and believe each other to be basically good, moral and trustworthy have a context for working out their feelings about their financial situation.

Couples need to respect what each other does. I don't believe men need to match the financial capital of their female partners, whether it be through earning or investment, but they do need to have a commitment to a calling or profession. This kind of commitment provides individuals with an identity and a frame of reference that is not based on the relationship or the money.

Women and men function best around money in their relationships with each other if they are both self-confident and competent. Women who have low self-esteem may feel dependent upon their wealth for their sense of identity. Similarly, they may sometimes use their wealth to bolster their sense of self when they feel badly about themselves. In the long run, these are not good strategies. A healthy self-esteem comes from being aware of one's skills and competencies, undertaking self-development and achieving autonomy.

The age and maturity of the couple can affect how successfully they negotiate these matters. The early 20's are a difficult time for couples to work out issues of wealth discrepancy. If the man has not yet been professionally successful and proved his ability to support himself, he may be threatened by the woman's wealth and fear that he can't compete. If, on the other hand, the man is older, has good self-esteem and has been successful at his chosen career, a woman's wealth may not be threatening. I spoke with one woman whose husband was a teacher. He encouraged her to become chairman of the board of the family business. She told me:
□My husband has been extremely supportive through all of this. I feel very lucky that I married a man who doesn't have any hang-ups about being married to a woman in a powerful position...It doesn't faze him in the least to be "the spouse." "He's a very special man."

One of the most crucial skills for a couple is their ability to discuss issues with each other, listen to each other and hear and address each other's concerns. It is particularly useful for individuals to be willing to consider their own part in any difficulties the couple is experiencing. In addition, it's often helpful for couples to talk with each other about their families' history with money, what money meant in their family, what the family spent money on, etc. Learning the origins of your own and your partner's feelings about money can provide couples with opportunities for exploration and growth and lead to greater intimacy. These kinds of conversations can help couples develop a more conscious way of dealing with each other about money.

Women with wealth would ideally begin to work out their relationship with their money before they become involved in serious relationships and not bring into the couple relationship all their unresolved ambivalence about their wealth. Problems can emerge when women who are uncomfortable with their money turn the money over to their partners, who have their own issues about money. Down the road, the woman may become uncomfortable with this arrangement and her husband may be reluctant to give up control. It works better when women take charge of their relationship with money before they have to deal with their intimate partners about money.

Similarly, it's helpful when men also work out their issues with money prior to bringing them into the relationship.

Both women and men need to be aware of how we use our power in our relationships with our significant others. This is complicated. As women, it is sometimes hard for us to assert ourselves and make our desires known. But as wealthy women, we may be unconscious of the ways we use the power of our money. Typically, human beings are much more conscious of other people's use of power, especially when it feels inappropriate, than we are of our own. It can be useful to pay attention to how decisions get made in our relationships. For example, who is it that decides how money should be spent, what neighborhood to live in, or where to go on vacation? Does the person with the money seem to have a larger voice in the decision-making?

Finally, having a sense of humor can help couples keep a good perspective on the issues they are dealing with.

Most importantly, both women and men need to learn how to think in new ways when the woman is wealthy and the man is not. This is not an insurmountable problem, but it does require a willingness to think freshly about situations and to have conversations where both the woman and the man can talk about the feelings they are experiencing.

It takes an unusual man--one who is comfortable with himself who is not threatened by this change in roles. It takes an unusual woman--one who is willing to challenge the ways that she has internalized traditional expectations. And it takes an unusual couple--one that is willing to explore together what it means to develop a relationship that challenges conventional stereotypes about what relationships should be.

In the next section, Ms. Merrill will introduce a process that can help couples deal with these challenges.

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In the opening part of this article, Mr. Hughes offered the historical basis for the on going challenges to couples who are fiscal unequals. Ms. Bronfman summarized many of the cultural and emotional reasons for the unhealthy dynamics between them, and made some general suggestions about what couples can do. I am going to introduce a specific process that will be of practical use to couples.

With history presenting such a bleak picture of the prognosis for such relationships, people are hungry for guidance in redefining their futures. Men and women in these situations feel a deep rooted discomfort. Couples need to develop better communications skills, and to uncover their families' messages, beliefs and values around money, success and power. We all agree that we must think differently about these matters.

Now it is time to explore practical ways for people to gain solid and useful tools for successfully managing these relationships. The process which I call *Discovery*, and explain in detail below, offers new methods for learning, and the chance to change how we navigate this

terrain.

In 1989, I founded CenterPoint in Aspen, a company that offers retreats and seminars to couples and to women. I had earned an MBA, and had been trained extensively as a facilitator. The core of the CenterPoint program is the development of personal mission statements, and mission statements for couples. I discovered with the participants, who are also my teachers, that we gain clarity, confidence and energy when we uncover our life purpose. As a result, the judgments and resentments we have of ourselves and our partners can often be softened.

As the former spouse of two men who were my fiscal unequals, and having survived, in fact flourished since then, I will share from my own experience tools that can improve these relationships. I invite your participation in a journey and exploration that has been developed and practiced over time in my professional and personal life.

If couples and individuals not yet in romantic partnership develop mission statements, thus engaging in *Discovery*, they can diffuse many of the tensions that overshadow the health, stability and happiness of their relationships. With the skills for defining and redefining what gives their lives meaning over time, and for considering what success means to each of them, they can move financial issues off center stage.

Before I introduce the process of *Discovery*, let me explain how I came to value the role of mission statements for couples and individuals. I once attended a week long educational program for wealthy families. Bruno Bettelheim, the renowned Psychiatrist, was one of the speakers. He opened his program by asking the parents in the audience to answer three questions by raising their hands.

"How many of you have children who know **how** you spend your time and energy?" All hands went up.

"How many of you have children who know **why** you spend your time as you do?" Far fewer hands went up.

"How many of you have children who know how you **feel** about how you spend your time?" About 3 hands went up.

As I watched the audience ponder the implications of his questions, I found myself thinking that they would do well to ask themselves these same questions, before they consider the responses of their children. Putting these questions another way: What in fact does motivate us, what do we feel passionate about? Do we have a sense of being called to the activities we give our energies and time to? Do these activities seem worth doing to us? How well do we communicate our passions and our motivations to others, particularly our partners?

These questions are at the center of learning for people dealing with the reality of women having greater financial resources than their partners. The process of *Discovery* provides a method, a context and a road map for new beginnings.

In the past few years, I have become more comfortable with financial inequality in my own life, thanks in part to a wonderful man who is my partner, and who has fewer financial

assets than I do. Our journey to healthy interaction has been fueled in large part by the development of our individual mission statements, and one for ourselves as a couple. We practice the process of *Discovery* regularly. We enjoy exploring over time what gives our life meaning, what matters to us, what our beliefs and passions are, as well as our differing values around money. The focus on our callings and priorities has removed fiscal inequality, and the inherent power issues therein, from the central arenas of our lives. We increasingly support and appreciate each other more fully. We discuss the tough questions. We still have tense and hurtful moments, but those moments are grounded in honesty and in a safe environment. We define success and power very differently, and we got disparate messages from our families about what money means and its role in our lives.

These insights have spared us the miasma that comes from avoiding a subject that “one just doesn't talk about.” When we are most confused, we pull back from the intensity, and laugh at the reality about surveys done on wealthy people. These surveys confirm that when interviewed, wealthy people generally don't tell the truth, which is another way of saying they do not talk about their wealth in any honest way.

This brings us to our journey here, and to the specific steps for developing our mission statements. How do we define a mission statement? A mission statement can be anything from a few words to a few paragraphs, and serves as an umbrella of meaning under which the many aspects of our identity are expressed. A mission statement reflects who we are beyond our jobs and roles in families and communities, and beyond our goals and to-do lists. It helps us remember ourselves as human *beings*, when we often feel like human *doings*. It includes our passions, our priorities, our values, and the activities we give our energies to. Often we include in our mission statements the parts of ourselves that we have put on hold, and are only beginning to bring forth.

Why do I call the process of writing a mission statement a process of *Discovery*? Because we do not have to invent or research our purpose; we merely have to detect it, to discover it. That process of detection can be a lifelong one, a journey not a destination. It requires listening within, and to each other, rather than research elsewhere. While it is a useful work in progress, think of it also as play in progress.

The following three exercises provide us with an inventory of our passions, our values and the activities that fulfill us. As you consider the exercises, bear in mind that they are invitations to explore the terrain of your interior lives, as individuals and as couples. Our passions reflect what our souls long for, where we find joy, delight and satisfaction on a daily basis. Our values provide the platform from which to choose what we do with our time and energy. The activities that spring from our passions and our values are our way of making a difference in the world.

Each exercise is to be completed in writing. They are the raw materials that prepare us for drafting our personal mission statements, and our mission statements as a couple. Our mission statements confirm what we sometimes forget: that we all have a calling, and are all up to something in our lives.

Complete each of the three exercises for yourselves first. Those of you with partners can then share and discuss each others' notes. Finally, individuals will draft their personal mission statements. Couples will draft their mission statements in two parts. First, they will each write a personal mission statement. Then they will blend their personal mission statements and draft their mission statement as a couple.

EXERCISE 1

Describe your ideal day. Include things you already have in your life, as well as what you would add, or eliminate, to make your day more ideal. This is an invitation to use your imagination and your humor. Do not be practical. There is no need to consider time for sleep or the time it takes to travel distances. The purpose is to create the longest list possible of your dreams and what delights you.

Don't forget the little things. One person's ideal day always begins with having had a good sleep the night before; another's begins with being told by his doctor that he is in great health and needs to gain five pounds. Another declares that she always has perfect vision and thus never has to look for her glasses again. Another's ideal day includes breakfast, lunch and dinner on three different continents.

Be sure to include what you enjoyed as a child. Those are often the parts of us that we have put on hold or ignored. If you love baseball, but can no longer play, include it anyway; you could bring baseball back into your life in some other form. Include activities and thoughts that reflect as many aspects of yourself as possible. For example, competent, creative, playful, productive, curious, extroverted, reclusive, sensual, athletic, musical, nurturing, aesthetic, ambitious, organized, spiritual, philanthropic, independent, volunteer or life long learner.

EXERCISE 2

Imagine yourself 20 years hence. You are surrounded by your descendants and/or the descendants of your friends. You are in a warm and relaxed atmosphere, such as around a fireplace. What values and qualities of character would you say to them are important to develop and live by? What wisdom and truth would you want to share with them from your own experience? Put yourself in the shoes of the listeners so that you are as concrete and specific as possible. Our purpose is to list as many values and as much wisdom as possible. Consider first those values that you are manifesting in your life, or would like to cultivate. Ask yourself if you are giving lip service to some values, rather than living by them.

For fiscal unequals, it's important to include any insights or questions you have about what money means to you (and what it doesn't), and your attitudes toward spending and saving. Consider what messages, subtle and overt, that you got from your families of origin on all these subjects. What value do you place if any on philanthropy, how do you define success, and how do you define power in its positive and negative aspects? How do you define integrity? Compassion? Respect? What truths or virtues do you wish you'd encountered earlier in your life?

Unlike the ideal day exercise, where you are not to be practical, your responses to Exercise 2 should be grounded in your words and deeds.

EXERCISE 3

Imagine that it is your 60th birthday. You have been asked to write an article about the activities and contributions you are proudest of in your life. Mention what you hope to achieve, as well as what you have already done. Consider how you wish to be remembered by family, community, colleagues and friends. Do not concern yourself with writing style or good grammar. Use bullets if that helps you.

* * *

With each of the exercises your intention is to cast the widest net and gather the largest inventory. Become as curious as you can, and think of yourself as going fishing for as much information as possible. There are no grades given here, only useful feedback to satisfy your curiosity.

The optimal time to begin this process is before we are in a romantic partnership. Those of you fortunate enough to be in this position might want to explore these exercises with a friend or a sibling. For couples, there is no time like the present. Share and discuss your notes after each of these exercises with your partner.

Before beginning to draft your personal and couples' mission statements you may wish to reflect on the material you have collected. Many people prefer to rework the three exercises several times. The more you practice them, the richer your feedback will be. With the notes you have from your first try however, you are ready to write your first draft.

DRAFTING YOUR MISSION STATEMENT

Reflect on the information you have gathered with the following questions in mind:

- What is my life about, and what matters to me most?* (The Ideal Day exercise)
- What values/virtues do I stand for and live by?* (20 Years Hence exercise)
- What actions am I taking and will I take to live what my life is about and what I stand for?* (60th Birthday exercise)

Then begin to write a rough draft of your individual mission statement. It is to express your passions, your values, and how you are acting on both. Be patient and gentle with yourselves. The process is more important than the outcome. Mission statements are not written once and cast in concrete. Many people have re-written theirs several times. Allow time to re-read and revise your drafts over the coming months.

Couples will take the process a step further. When you each have a rough draft of your personal mission statements, discuss them and begin to blend your versions together. Include as best you can what you stand for in handling fiscal matters. It is not necessary to agree on

everything, but it is useful to explore the possibility of mutual support for activities and values not shared.¹⁰

When couples begin to review each others' responses to the three exercises, and to draft their mission statements together, it is important for them to create a safe and non-judgmental atmosphere. That way they can feel comfortable being honest and vulnerable with each other. It may help them to remember that they are in a sense pioneers, and are venturing into conversations about money, power and success that historically were simply not discussed.

This is a place for couples to be curious about each other, to listen carefully and openly, to be in *Discovery* about each other. This is a work and a play in progress. Unresolved questions can be left as questions in their drafts. The point is to engage in the process, not to produce a product.

As has been emphasized earlier, the sooner in their relationship that a couple begins a dialogue on these issues, the larger their payoffs will be. Each individual has emotional baggage around money, success and power. *Discovery* offers an opportunity to release that emotional baggage. Couples can then explore each others' values, priorities and passions. These are good practices to develop at the outset of any relationship. Imagine all the fruitful conversations couples can have if they ponder their ideal days, or the values they would share with those younger than themselves - conversations that might never occur if economic differences predominate.

Your mission statements should give you direction, motivation and inspiration. If they drain you, keep at them until you feel they energize you. Our mission statements are not home to our compulsions. When you express yourself most authentically, you ought to feel proud and excited.¹¹

Many of us were raised to concentrate on outcomes, on setting and reaching goals, on the destination rather than the journey. In order to maximize the benefits of *Discovery*, we must remind ourselves to focus on the questions, rather than finding the answers. Ask yourself questions frequently in the course of a day. What else might I like in my ideal day? What dream have I omitted that is then left unreached for? What belief did I just reflect when I said that? Am

¹⁰ See Attachment A for examples of personal and couples' mission statements.

¹¹ Couples who are less comfortable with writing may consider beginning the process of *Discovery* in this non-verbal way. Take a large piece of paper, newsprint size or approximately 3' x 4', or tape several pages together. With crayons, draw together at the same time, without talking, a picture of your life together on that one piece of paper. Include as many activities and values as you can - the joys you share, and those you do not share. Include those aspects of your lives that you enjoy separately. You can include words here and there, but pictures should predominate.

I, or my partner, at the mercy of someone else's definitions of success and power? What exactly are financial resources meant for in my life, and in our life as a couple? What have I been postponing that I've always yearned to do? Life is often described as what happens when we are doing something else. It is the same with *Discovery*; insights often come when we are doing something else.

The process of *Discovery* provides a foundation for good outcomes between fiscal unequals. Knowing in the deepest sense of the word what is important to ourselves and to our partners is the first step toward acceptance of each other's unique qualities. When we understand what gives our partners' lives meaning, we can develop empathy and mutual respect.

The use and misuse of power can deeply affect the dynamic between fiscal unequals. For a healthier relationship, it is critical for each partner to uncover his or her personal power, and the source of it, in contrast to perceived positional power. Personal power comes from knowing who each of us is, what matters to each of us, and what we stand for. It comes in short from *Discovery*. Positional power is based on external considerations of status and other quantitative measurements. Positional power needs to be neutralized, and replaced with respect for each other's personal power.

The journey of *Discovery* offers individuals and couples the opportunity to stop proving themselves, and to begin expressing themselves. When trying to prove themselves, they are often attempting to live up to others' standards of acceptability. When expressing themselves, they are calling forth from within their own voices and truths. This is especially important for the man who is challenged with low self-esteem, who feels he is not measuring up, and wonders how he can prove himself worthy. For the woman with greater financial resources, she can benefit from considering how best to express herself, as a partner in a context where financial inequalities are off the radar screen.

A woman I know wishes she has been introduced to *Discovery* in her 20's rather than in her 40's. She looks back with regret at the way she handled her wealth, which was greater than that of her husband's. He was an entrepreneur by nature, and successful financially over the years. Early in their marriage he asked her to invest in one of his ventures. As her parents had emphasized repeatedly that her money was to be kept separate and reserved only for herself, she froze when her husband made his request. She had no way to evaluate the investment objectively, and no skills to say *yes or no* to the investment without hurting him, or creating high anxiety for herself. Her parents' fears about their son-in-law taking advantage of her wealth eclipsed any desires she might have had to support his dream. She turned down the investment for the wrong reasons, and he was hurt for the wrong reasons.

If this couple had known to practice *Discovery* early in their relationship, this difficult and emotionally charged situation might have resolved itself differently. She could have uncovered and brought into perspective her family's messages about her wealth. He could have better understood her situation, and might not have taken her "rejection" of the investment personally. Together they might have developed a sense of what their lives were about, the nature of their dreams, and how to better support each other. The question of her investing or not, of him asking her to invest or not, would have become less important. The focus of their

conversations might then have been on the larger picture of their lives.

The truth is that men and women who are courageous enough to discuss these concerns openly are still few in number. If they introduce healthy practices into their personal lives, they will plant the seeds, and build towards a critical mass. Perhaps organizations who deal with this population will then begin to address these questions and offer support and education. *The Chase Journal*, in publishing this article, is a fine example, and they are pioneers for doing so.

Here is a vision for young people and their families of origin. Families, whether wealthy or not, would meet on a regular basis in a quiet, relaxed and natural setting. They embark on the journey of *Discovery* when their children are in their early teens, and begin to uncover their values and passions as they approach adulthood. They discuss in a safe non-judgmental environment the role that the abundance of money, or the absence of it, has played in shaping their views. They play with various definitions of success and power, and explore their places in the communities they are a part of. The full range of feelings around privilege, from resentment to feeling blessed, are respected. Married members of the family share their challenges, and the ways they have successfully managed economic differences. They consider mentoring the younger family members. From sharing their notes from the three exercises, they begin to grasp what gives meaning to each family member, and appreciate better what delights them.

Visions are usually huge dreams, and this one borders on utopian. For family members who are invested in their own futures or the futures of their loved ones, it is worthwhile to begin by introducing small pieces of the vision. Experiment with a few family members. To start, for example, take one hour and play with only Exercise 1, your ideal day. Small changes lead to bigger changes.

In closing, each of us is probably left with questions. For example, how do we know whether these economic differences are the challenge in relationship, or if they are a symptom that masks other issues? One way we begin to know is by embarking on the journey of *Discovery*. We can then utilize our new skills to explore compatibility in many areas, and are better equipped to deal with the myriad of issues that will come up over time.¹²

As you consider the role that *Discovery* can play in your life, ponder these questions. Do you know anyone who would like to be remembered for letting his or her self-esteem stay low, or for spending more time feeling inadequate, embarrassed, or powerless? Or who wishes he or she had been more judgmental and controlling, or more worried? Whom do you know who would like it written that they made no effort to uncover their calling during their lives, and didn't take time to explore their ideal day?

Someone once said that the secret to successful living lies not in reaching our goals, but in achieving our potential. *Discovery* supports us in achieving our potential. We do not grow and flourish when the focus is on economic inequality.

¹²Pre-marital counseling with a competent therapist who is experienced in wealth issues is invaluable. If we can articulate our values and callings in this context, we can be better assured of a solid beginning.

If economic differences hold the focus of our energies as couples, we can never get around it and discover who we are as individuals and prospective partners. Each of us is a complex human being, with stories that are rich tapestries for exploration - tapestries that move us way beyond differing financial resources. Those who are privileged to have abundant financial assets are not defined by their money, and the identity of those with less financial resources are not defined by their having less money.

Discovery offers a new possibility for successful relationships where fiscal inequality exists. With this model, couples will have a way to counteract the societal norms and cultural pressures that do not serve them.

* * * * *

In time, we hope the term, fiscal unequals, will become a relic of the past. With this new language and its stories and symbols will come the allocation of financial resources among men and women according to their abilities, their interests and their journeys in life, rather than by gender. It will also acknowledge that true happiness comes from the freedom to seek one's calling in whatever domain is right for that individual, rather than society dictating an individual's journey based on an antique view of the status of men and women.

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ATTACHMENT A

Sample Personal Mission Statement

My life is about exploring many facets of my potential, as leader that empowers others, as mentor, life-long learner, mother and grandmother, devoted friend, romantic partner, and activist philanthropist. I honor my creativity, spirituality, and sensuality. I stand for pushing away my limits and past my self-doubt and fears.

As a recovering perfectionist, I stand for being gentle with myself and for learning to nurture myself. I seek balance between time for contemplation, and time for being productive.

Sample Couples Mission Statement

Our mission as a couple is to support each other's growth spiritually, emotionally, artistically, intellectually, and physically. We are committed to making each other feel safe and not judged, and at the same time strive to forgive ourselves when we slip. We fine tune our communication skills so our hard truths can be shared and heard. We nurture each other's curiosity and compassion.

As a couple with a calling to serve, we explore ways to give our energies separately and together to impact our communities and the world at large.

As family members we rejoice in growth and challenges in the lives of our relatives, and provoke with compassion, curiosity, humor and honesty new learning for ourselves and for them.

We make time to be together for fun, for friends and for sharing, and honor each other's need for solitude.

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