

FINANCIAL STYLES

We have all heard these phrases many times: Money makes the world go 'round. Money talks. Show me the money. Money is a big deal to just about everyone. We want it, fight about it, and worry about it. Making money, spending money, and saving money are topics about which volumes have been written. The economy is a daily discussion in the media, politics, and business. TV networks and publications of every kind are exclusively focused on money. Entire careers are dedicated to managing and investing money. There is the Dow-Jones Industrial Average, the NASDAQ, and the various commodity markets. There are interest rates, Treasury bills, and mutual funds. No one can ignore the impact of money on our world today.

The Bible has much to say about money. In fact there are 2,285 verses (1 out of every 6 verses in the New Testament) about money, more than on hope (185), faith (246), and even love (733)—the defining message of Jesus! For there to be so many more verses on money, God must have known money would be a challenge for us, and

that's why he gave us a great amount of instruction about it. Sixteen of the thirty-eight parables of Jesus are about money and wealth. Parables were Jesus's signature way of communicating truth. If almost half of all the parables are about money, then Jesus wants us to understand it well. Jesus said, "You cannot serve both God and money" (Matthew 6:24). He knew money could dominate our thinking and cause us great anxiety. And in one of the most misinterpreted scriptures in the Bible, I Timothy 6:10, tells us, "The love of money causes all kinds of trouble." It's not saying money is evil or that money is the cause of every trouble. Other popular Bible translations (like the King James Version and New International Version) call money "the root of all evil," but this just communicates that money will create many problems for us.

Survey after survey says the number one reason for conflict in a marriage is finances. As a pastor, I totally concur with the research. Money as a source of conflict can be easily understood if we realize a simple truth: People have different financial styles. Understanding your style and that of your spouse will not automatically solve any financial conflict, but it will help you speak to each other in a way that acknowledges your innate differences. Even if you are not married, you still need to understand your financial style and the style of your loved ones who impact your life in a financial way.

Roper/Starch Worldwide is a market research firm who did a study for *Worth* magazine about Americans' use of money (Sullivan 1994). They talked to 2,000 people across America, asking them eighty-three questions about how they make, spend, and think about money. Their survey provides a valuable financial insight into the

habits, priorities, and personalities of Americans. They discovered that America is evenly split between those who think money can buy happiness and those who don't. But most Americans would rather be richer than smarter, thinner, or better looking.

The most fascinating information to come out of the Roper/Starch survey was the identification of seven distinct financial personalities, which I refer to as financial styles. Beyond these seven is the style the Bible teaches every Christ follower to have in regard to money. How are we to earn, spend, invest, and give money in a way that pleases Jesus? We will identify that style, but first we will examine each of the initial seven financial styles.

Idealist

The idealist's motto is, "There's more to life than money." These folks are almost indifferent to money. They have the second-lowest mean income and are fine making do with less. Most believe that doubling their income would not make them happier. The idealist sees money as nothing more than security, but it is not something to be relied upon or trusted in. A vast majority believe money is the root of all evil (even though that is misquoting the Bible verse) and that money means nothing without someone to share it with.

People with this style do not link money to happiness. They do not believe a happy marriage depends upon sharing a similar economic background, that the spouse who makes the most money should have more power, or that there comes a point in a marriage where money is more

important than romance. Money and material things are simply not that important.

Idealists do not get emotionally involved in making or losing money. Most would only be a little upset if they lost a lot of money in the stock market. But they are not likely to put a lot of money in the stock market since so few own any stocks. If they make an investment, it's usually a modest one. If this style fits you, you likely perceive money as simply a necessity in life—nothing more, nothing less.

Hunter

The hunter's motto is, "Nothing ventured, nothing gained." Hunters earn the highest income of all the styles. They are aggressive about making, spending, and investing money. Hunters look to optimize their financial resources at every opportunity. They desire money and equate it with success, power, and happiness. Most are comfortable talking about money and how much they have.

Hunters are confident in their ability to make money. They believe in taking financial risks in order to get ahead. Most feel more comfortable about choosing investments than the rest of us. More than any other financial style, hunters believe their intelligence and courage are keys to financial success. Their aggressive nature leads to turbulent personal lives. They will win arguments about money with their spouse but are unlikely to resolve conflict about romance. Hunters have the second-highest divorce rate among all the styles.

Hunters want to do something with their money. The idea of a low-interest bearing savings account or CD (certificate of deposit) is underwhelming to them. They look for new investment opportunities and are comfortable with a higher level of risk. Even if they lose money, they feel they are wiser the next time they invest. Hunters worry about things they cannot control but they don't worry about money. If this style fits you, money is probably something you are comfortable with and want to continue to make more of.

Striver

The striver's motto is, "Money makes the world go 'round." This style, more than any other, is controlled by money. They have the lowest income of any financial style, and they are twice as likely as the average person to think of money as bringing power or happiness. Most strivers believe no one can have too much money.

A majority of strivers have not attended college, and their lack of education puts them at a financial disadvantage. Few consider themselves well-informed on financial matters. Yet, few will ever be happy making only an average amount of money. For strivers, most household issues stem from money and who controls it. Not surprisingly, strivers are the most likely of any style to be divorced.

Strivers are jealous of people who have wealth. Most believe wealth makes people more attractive than they would otherwise be. They also assume people who have money didn't earn it but simply had the right connections or were fortunate to have been born with wealth. They see themselves as poor with little opportunity for change.

They do not save, and they spend what little they have. If you fit this style, your relationship with money is most likely very strained.

Nester

The nester's motto is, "Happiness is having just enough to get by." Nesters are the least engaged of all styles with their financial lives. They are not financially savvy or tied up emotionally with their money. Their financial concerns are focused primarily on themselves and their families. They have a pragmatic view of money—it fulfills their immediate needs.

Nesters do not want a lot of money but interestingly what they have they see as theirs alone. Few see themselves leaving money for their heirs, and most nesters believe individuals should look out for themselves when it comes to money. They do not think extravagantly because they will most likely not act on their extravagant desires. Monthly bills are the focus much more than growing their wealth through investments.

Nesters are the least likely of any style to make getting ahead financially a top priority and the least likely to agree that the size of their bank account speaks to who they are. They are also the least likely to agree that a person can never be too rich. Nesters simply refuse to be defined by how much money they have. If you fit this style, being comfortable is probably all you really want from your wealth.

Splurger

The splurger's motto is, "It's more blessed to receive." They are average in terms of their income, but that does not stop them from spending. They are the most self-indulgent of the financial styles. When given the option, splurgers are three times more likely than everyone else to buy a luxury item instead of a practical one, whether they can afford it or not. Their top money priority is financial independence, but they are so averse to risk that most of their investments are in CDs and savings accounts. A majority of splurgers expect to be better off financially five years from now.

The splurger is like the hunter but without the financial acumen. They don't want to just accumulate money—they want to spend it. Splurgers are somewhat impractical in that they spend like someone with far greater wealth. They tend to be self-centered and are the most likely of all the styles to disagree with Acts 20:35 (NLT): "It is more blessed to give than to receive."

Splurgers are apt to buy really nice things regardless of whether they need them, and they identify themselves as being indulgent rather than practical. They are also twice as likely to be impressed with someone who purchases only the best of everything. If you fit this style, you probably see money as simply a means to consumption.

Protector

The protector's motto is, "It's more blessed to give than to receive." Protectors are the second most financially savvy style, but they view money differently. They are much

more likely to be concerned about other people. Money is a means for helping children, parents, and friends. A majority of protectors think it is right to consider other people before themselves in financial matters. They do not think of money in terms of power but security.

Protectors are primarily women, and they tend to be college educated. Of all the financial styles, they are most likely to be married and the least likely to be divorced. They are the second highest in income and have a higher percentage of volunteerism. Getting ahead financially is simply not a top priority. Money is a means to provide security for their families.

Protectors are not very interested in purchasing items for themselves. They almost feel guilty spending money on themselves when there are others to buy for. They would rather use their money so family or friends can receive a gift. Protectors do not equate self-worth with financial success. They are among the least likely to see work as anything more than a way to make money. If you fit this style, you likely see money as something to be used to do good.

Gatherer

The gatherer's motto is, "Better safe than sorry." Gatherers tend to be conservative and modest, and they consider themselves to be disciplined spenders and competent in financial matters. They feel the most confident of any financial style when it comes to making a major purchase (like a new car), financing or refinancing a house, or filing an insurance claim.

They look out for themselves first when it comes to finances. Gatherers are often tight with what they consider their hard-earned money. They are comfortable with managing money, understand how money works, and use it how they deem best. They are the typical conservative American investor. Gatherers are more likely to own stocks or bonds than the average person—specifically, they are more likely than any other financial style to have three or more investments. They are not gamblers; money is simply security for them.

Maybe most telling is that a majority of gatherers agree that it is more important to plan for the future than to enjoy what I have now.” Though they value their money, gatherers do believe it is wrong to desire money too much. In fact, more than any other style, they are satisfied with their paycheck. If you fit this style, you probably see money as something you are comfortable with and need to take care of for the future.

Steward

This is the financial style that the Bible teaches. *Steward* is an old word that needs a modern understanding. The original Greek word in the New Testament comes from the root word for “house” or “household” (*oikos*). The steward was the “householder” (*oikonomos*)—the person responsible for running the household. The role originated in ancient times when wealthy property owners would appoint a steward to handle their household affairs when they went out of town. The steward would run the entire household business as if it were his own. The best modern term for this ancient concept is “manager.” Thus,

financial stewards manage money as though it's theirs even though it's really not.

The steward's motto is, "Where your treasure is, there your heart will be also" (Matthew 6:21 NIV). This is another of the most misquoted scriptures in the Bible. Most people think the Bible teaches that where your heart is, that is where your treasure will be, but this is not the case. Rather, your heart will always be where your treasure is. Stewards understand two basic concepts: everything belongs to God (Psalm 24:1), and they are to be faithful with what God has given them (Luke 12:42, I Corinthians 4:2).

Stewards resemble idealists in that they do not focus on money, but they are much more financially savvy. They have a sensible and sound understanding of money. Stewards are the least anxious about money of any style. Unlike hunters, they do not look to money as their source of power, security, or happiness. They trust God to provide for them and take care of their needs. Stewards work hard, but unlike gatherers, they realize that what they have is the result of God's provision rather than their own labor. They are wise in making purchases and are not extravagant. Unlike splurgers, they are not driven to buy status items or pleasure purchases. They are guided by need and budget more than fad or fashion.

Stewards may not be aggressive investors but they are productive ones. Unlike nesters, they are savers and investors because they realize it is actually God's money they are managing. They look for ways to invest money that will bring a good return. They understand consistent saving and wise investing. Stewards believe in wise money management, so they live by a budget and try to be debt free. Unlike the striver, they recognize that money

is not the most important thing in life. They put their relationship with God and their family before financial matters.

The defining characteristic of a steward is their generosity. They do not cling to their possessions or fixate on their money. Stewards know that giving draws them closer to God because God is a giver. They know giving is the one guaranteed way to break the grip of materialism in their lives. Stewards know they will live a blessed and happy life because you can't out-give God. They put God first in every area of life, and that certainly includes their finances. Stewards are faithful to support God's kingdom with their financial resources. They are channels of God's blessings, not reservoirs. Supporting the work of the church and helping those in need are their top priorities. Stewards realize life on earth is brief and that they have an eternal perspective. They know their giving is actually making eternal investments where a return is guaranteed.

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Money is essential for life, and understanding your financial style is very helpful. But fixating on money can take you away from what God wants for your life. If you are not careful, your stuff can end up owning you instead of you owning it. Relationships can be destroyed over money, and far too many marriages have fallen apart because of it. No matter your financial style, it is a fallacy to think money can solve every problem. Money can bring a level of security, a certain amount of happiness, and a degree of power. But it can so easily cause us to confuse our priorities. When we worry about money, it shows a

lack of trust in God. The power of money is crystal clear, and the more we can do to understand how we relate to it, the better.

FINANCIAL STYLES INVENTORY

- For each statement, mark to what extent it is true of your life:

3=VERY

2=SOME

1=LITTLE

0=NOT AT ALL

Put a number in the blank before each statement.

- Transfer the numbers you gave for each statement to the grid at the end of the inventory.
- Total each column. The highest number identifies your preferred financial style; the next highest number, your secondary style.

1. I am not comfortable in my ability to choose a sound investment.

2. I believe in taking financial risks to get ahead.

3. I believe wealth makes a person more attractive.

- 4. I am at a loss about assessing my options when it comes to buying life insurance.
- 5. I most enjoy buying luxury items whether I can afford it or not.
- 6. Money is more about security than power.
- 7. When it comes to money, a person has to look out for themselves first.
- 8. I see money as security and not something to be relied upon or trusted in.
- 9. Money is something I am comfortable with and want to make more of.
- 10. I don't think there is any such thing as too much money.
- 11. I feel it is more important to enjoy what I have now than to plan for the future.
- 12. Financial independence is my top priority.
- 13. I feel quite competent about assessing my options when choosing a sound investment.
- 14. I am confident about making a major purchase, like a new car, financing or refinancing a house, or filing an insurance claim.
- 15. I believe money is the root of all evil.

- 16. I believe my intelligence and courage are keys to financial success.
- 17. I am jealous of people who have wealth.
- 18. Financially, I like to focus on myself and my family first.
- 19. I don't like to take risks with my investments.
- 20. In financial matters, it is more important to think of others than myself.
- 21. I am comfortable managing money and know how money works.
- 22. To me money means nothing without someone to share it with.
- 23. I do not worry about money.
- 24. I think financial success is determined by luck or connections.
- 25. I am more concerned with paying the monthly bills than making investments.
- 26. I would rather spend my money than save it for a rainy day.
- 27. I feel guilty about spending money on myself.

28. Since money means security to me, I don't like to gamble it away.
29. I think money is a necessity, nothing more and nothing less.
30. I am aggressive about making, spending and investing money.
31. I like to spend what I have rather than save.
32. I believe being comfortable financially is more important than being wealthy.
33. I believe I will be better off financially five years from now.
34. I think money is something to be used to do good.
35. I believe it is more important to plan for the future than to enjoy what I have now.
36. My financial motto is "There's more to life than money."
37. My financial motto is "Nothing ventured, nothing gained."
38. My financial motto is "Money makes the world go 'round."
39. My financial motto is "Happiness is having just enough to get by."

40. My financial motto is “It is more blessed to receive.”

41. My financial motto is “It’s more blessed to give than to receive.”

42. My financial motto is “Better safe than sorry.”

1.	2.	3.	4.	5.	6.	7.
8.	9.	10.	11.	12.	13.	14.
15.	16.	17.	18.	19.	20.	21.
22.	23.	24.	25.	26.	27.	28.
29.	30.	31.	32.	33.	34.	35.
36.	37.	8.	39.	40.	41.	42.
Total	Total	Total	Total	Total	Total	Total
Idealistic	Hunter	Striver	Nester	Splurger	Protector	Gatherer