PARTNERSHIPS IN MENTAL HEALTH: EFFECTIVE REFERRAL AND COLLABORATION BETWEEN FINANCIAL PROFESSIONALS AND PSYCHOLOGISTS

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Abstract

Financial professionals are advocating a personal counselling framework to deal with financial issues. Many popular magazines are discussing this new perspective on financial planning and services offered to clients. This new spin on financial advising finds financial personnel going beyond money and including personal counselling content. Articles from both academic and popular journals support the basis for this new awareness. They point to the fact that financial health and psychological health are connected and interrelated. The problem with traditional financial counselling is that financial personnel are trained to deal with numbers and money, and are not trained to counsel personal issues. Therefore, considering the potential ramifications, it is imperative that financial and psychological professionals work effectively together. The goal of addressing this issue, found within this study, is to increase service delivery to clients, both from financial as well as psychological perspectives. Ultimately, this research aims to determine how to improve, and thus increase the level of referral and collaboration between these two fields. Thirty interviews were conducted with financial personnel currently working in Western Canada. The interview population consisted of Chartered Accountants, and Certified Financial Planners and Advisors. The Financial Personnel Interview was used to collect data and explore the perceptions of the existing processes of referral and collaboration between themselves and psychologists. The interview covered an array of topics including eight parts: Demographic Information, Recognizing and Defining Personal and Psychological Issues, Addressing Personal and Psychological Issues, Roles of Financial Personnel, Referral, Collaboration,

Concluding Thoughts and the Client Problem Table. Extreme viewpoints emerged from the data. One is that these worlds are too different, personal counselling is not their responsibility and there is no need for referral and collaboration. However, the majority of financial personnel believe there is a lack of understanding between the professions, the two worlds overlap and there is a need for referral and collaboration. In order to make referral and collaboration happen, it will have to start with baby steps; it will also take willingness, time and education to move from an unknown territory to a place where clients benefit from both professions.

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Chapter 1

Introduction

Financial professionals are advocating a personal counselling framework to deal with financial issues. There are many articles from both academic and popular journals that point to the fact that financial health and psychological health are connected and interrelated (Anthes & Lee, 2001; Beck & Jones, 1973; Blood & Wolfe, 1960; Chatzky & Turner, 1999; Chou & Chi, 2000; Ebony Man, 1996; Fennell & Walmsley, 1990; Gallagher, 2001; Klim, 2001; Landis, 1951; Lane, 1994; Locke, 1951; Mason, 1992; McLean, 1998; Morse, 1989; Myers, 2000; Myhre & Sporakowski, 1986; Richardson, 1993; Saxton, 1977; Schervish, 2001; Schott & Arbeiter, 1998; Stinnett & Walters, 1977; Walker & Garman, 1992; Weston, 1999). Psychological topics that may be discussed when dealing with finances include coping skills, stress management, control problems, extramarital affairs, impulse control, addictions, medical issues, disabilities, grief, relational issues and matrimonial disputes (A. Y. Tse, personal communication, April 9, 2002). In fact, some suggest that money starts more arguments than any other factor (Chatzky & Turner, 1999; Terling-Watt, 2001) and that it is the leading cause of divorce (Chatzky & Turner, 1999; Kinnunen & Pulkkinen, 1998; Mason, 1992; Sanchez & Gager, 2000; Terling-Watt, 2001; Vinokur, Price & Caplan, 1996).

Many popular magazines are now discussing a fresh perspective for financial planning and services offered to clients. This new spin on financial advising finds financial personnel describing their roles as including personal counselling. Gallagher

(2001) describes the latest model as, "a new breed of practices that marry financial planning with emotional counseling" (p.113). The journal *Trusts and Estates* recently published an article discussing how financial planning is very personal business in which financial planners must also deal with interpersonal issues (Klim, 2001). "Counselor is clearly your most important role. Even the rich and mighty need reassurance and friendship" (Klim, 2001, p.6). Another financial counsellor is teaching couples "courtship through cash-flow management, intimacy by way of budgeting" (Chatzky & Turner, 1999, p.128). Clearly such statements imply that the focus of financial life planning goes beyond money and includes personal counselling content (Anthes & Lee, 2001).

While popular magazines are attempting to sell financial personnel on this new approach, which includes personal counseling, there is a problem. Financial personnel are trained to deal with numbers and money, and they are not trained to counsel personal issues. This leaves the financial personnel with two options. They could get training to deal with personal issues or they could consider referral and collaboration between financial and psychological professionals. The goal of addressing this issue would be to increase service delivery to clients, both from financial as well as psychological perspectives.

This area is open to significant research opportunity because currently, financial personnel and psychologists are not communicating with each other. This, therefore, represents an untouched field of study. For example, *The Clinical Psychology Handbook* addresses almost every conceivable professional relationship between psychologists and other field experts, but does not mention a professional relationship between financial personnel and psychologists (Hersen, Kazdin & Bellack, 1991). This problem has not been given any attention and is untouched; therefore, the need for academic research in this area is paramount.

This thesis attempted to address this problem and explored Lethbridge and surrounding area Chartered Accountants, in public practice, and Certified Financial Planners and Advisors' perceptions of the existing process of referral and collaboration between themselves and psychologists. Ultimately, this research aimed to determine how to improve and thus increase the level of referral and collaboration between these two fields. Specifically, the two research goals were:

1. To determine financial personnel's views of their current levels of referral and collaboration with psychologists.
2. To determine ways to improve the process of referral and collaboration between financial personnel and psychologists.

This chapter provided an introduction to the importance of improving the process of referral and collaboration between financial personnel and psychologists. Chapter 2 provides a review of the literature related to this topic. Chapter 3 addresses the methods, which includes population, procedure, instrument, data collection, and methods of data analysis. Chapter 4 will present the results of this project. Chapter 5 will then elaborate on the results by discussing the implications of the findings.

Chapter 2

Review of the Literature

This chapter includes a number of citations and references to popular literature and magazines. This was purposely done to allow the reader to see what financial personnel may be exposed to and the terminology being used to sell the latest approaches to financial planning.

Following is a review of the relevant literature regarding the new spin on financial counselling, the natural alliance that exists between financial personnel and psychologists, that money does not guarantee happiness, how money pervades all of life, how money affects psychological issues and reviews the existing research on the importance of referral and collaboration between financial personnel and psychologists.

The New Spin on Financial Counselling

The awareness that finances affect a multitude of issues has prompted a new breed of financial counselling, which is now in the forefront. Financial planning and wealth management are focused on the individual and therefore includes any personal issues that may have an affect on one's finances (Anthes & Lee, 2001; Klim, 2001). Financial personnel are beginning to recognize the human side of the business (Klim). This has begun a fresh movement within the financial planning world.

> Financial planning continues to evolve, thirty years after its birth. As the planning profession matures, there is at least anecdotal evidence that its emphasis may be starting to shift from financial planning to a more personal and holistic focus on their financial and non-financial needs. (Anthes & Lee, 2001, p. 90)

It is an innovative breed of practices that are joining financial planning with emotional counselling (Gallagher, 2001). Some financial institutions "are partnering with shrinks to counsel their wealthy clients" (Gallagher, p. 112). These financial planners recognize the breadth of their role and that clearly their most important role is that of counsellor (Klim). Those with financial concerns, both the rich and the poor, need reassurance and friendship (Klim).

This latest movement proposes that people should no longer be settling for salesmanship and impersonal financial advice (McLean, 1998). The new spin is in the direction of holistic financial counselling and customized advice, which speaks to the needs of the client (McLean). It aims to integrate every aspect of the client's personal and financial life. Financial planning is about directing clients because; "You can't have meaningful investments if they aren't tied to your life goals" (McLean, p. 138). Part of directing a client is first understanding his or her hopes and dreams. "Sometimes you really need to get into a client's heart and mind to help them achieve their goals" (Klim, 2001). It is no longer just about money, but it is about helping clients reach financial success in order to attain these goals (McLean). If clients' life goals are met then this is considered successful financial planning.

This movement also uses the mechanics and vocabulary of psychotherapy and is considered to be a 'feel-good evangelism' in the finance world (McLean, 1998). These modern financial advisors offer customized financial advice but also give undivided loyalty, warmth and one-to-one in-depth advice (McLean). They consider their responsibility to be a coaching or quarterbacking role (McLean). Harold Evensky, who is a financial expert and advisor, has a financial planning firm and when you walk into it, "you immediately feel coddled and comforted. It's as though you've walked into a financial health spa or a self-help group" (McLean, p. 137). His clients also get plenty of the "softer, squishier stuff, like empathy and encouragement" (McLean, p. 137). Financial personnel are being faced with personal issues, but there is also confirmation that clients of psychologists are confronted with problems related to finances. The next logical area to look at is that there appears to be a natural alliance between the two professions of financial personnel and psychologists.

Natural Alliance

There are arguments that attempt to explain how the financial world relates to the psychological world. One such argument illustrates that the two professions are similar. Both professionals have areas of specialty and are working to alleviate the client from immediate and long-term issues and stressors. Both professionals also realize that the problem the client initially presents is usually not the client's only concern. Following are other arguments that display how these fields overlap.

Financial personnel are seeing clients with personal issues. As mentioned above, there is evidence of financial personnel seeing personal issues within the new spin on financial counselling. There are many personal issues that clients bring up during financial planning sessions. Anthes and Lee (2001) say that baby boomers often bring up mental health issues, relationships, family matters, home life, physical health and many other private concerns.

Emotional and behavioral problems are sometimes brought on by wealth (Gallagher, 2001). The emotional problems related to finances vary. For example, inheritors experience different problems than those who earned or lost large sums of money (Gallagher). Psychological topics that may be discussed in relation to finances include: coping skills, stress management, control problems, relational issues, matrimonial disputes, extramarital affairs, impulse control, addictions, medical issues, disabilities and grief (A. Y. Tse, personal communication, April 9, 2002). Wealthy people are now seeking emotional help in relation to their finances; their wealth may have made their problems worse or maybe just made it easier to hide their problems (Gallagher). At the other end of the spectrum financial issues are being discussed within the counselling framework.

Psychologists are seeing clients with financial issues. Myhre and Sporakowski (1986) conducted a study regarding financial issues and therapy. Based on responses to a questionnaire from 153 marriage and family therapists, they concluded, "Financial problems are a significant part of the caseload of the therapists studied" (Myhre & Sporakowski, p. 157). Financial problems are often brought up within the counselling setting (Myhre & Sporakowski). According to A. Y. Tse (personal communication, April 9, 2002) financial topics may include: poor spending behaviours, impulsive buying, over spending, poor financial management and others.

If psychologists are seeing clients with financial issues, it may follow that people who are financially well off, may not necessarily be happy.

Money does not Equate Happiness

Research shows that even those who are financially successful are not necessarily happy; wealth does not exempt humans from discontent and misery (Myers, 2000). In the article, *If we are so rich, why aren't we happy?*, Csikszentmihalyi (1999) looks at what it is that actually makes men and women happy. A common belief is that materialism and financial success brings happiness. It has been suggested "that materialism--the prolongation of a healthy life, the acquisition of wealth, the ownership of consumer goods--would be the royal road to a happy life" (Csikszentmihalyi, p. 821). Csikszentmihalyi contests this idea and suggests that there is much more to happiness than wealth and its associated status.

Csikszentmihalyi (1999) illustrates that people often have the wrong idea regarding the relationship between material conditions and how happy they will be. Some people believe that if they attain a certain level of affluence they will be happy, and consequently set themselves up for failure, disappointment and misery (Csikszentmihalyi; Myers, 2000). Although being rich and famous may be gratifying, humans will not find happiness from wealth alone. "Other conditions--such as a satisfying family life, having intimate friends, having time to reflect and pursue diverse interests--have been shown to be related to happiness" (Csikszentmihalyi, p. 823; Myers, 1993; Myers, 2000; Myers & Diener, 1995; Veenhoven, 1988). People who depend on material goals to provide their happiness have the wrong approach and will find themselves discontent; money alone is not sufficient to provide happiness.

Other research supports the idea that material possessions and wealth do not guarantee happiness and high self-concept. Edwin, Locke and Bartol (2001) found that "attaching a high importance to money or financial goals, in comparison with other goals, is negatively associated with indicators of subjective well-being" (p. 959). Herzberg's (1966) research implies that those that suffer from low self-esteem may try to eliminate their recognized problems. The result is that soon after a person eliminates one area of dissatisfaction in his or her life, they will begin to focus on another source of dissatisfaction that had been out of sight because of the prior problem. In other words, one can be wealthy or create an illusion of wealth but there may be new sources of dissatisfaction that soon appear in one's life (Herzberg). Mason (1992) proposes that satisfaction related to money is relative and not consistent. "In our affluent society, the absolute amount of possessions may be less important than how a person assesses what he or she has in comparison with others viewed as equals" (Mason, p. 773). It is important to note that wealthy people do not need to display their wealth in order to enhance their personal worth and image; instead Millionaires often find stability in supportive spouses, honest relationships and occupations they take pleasure in (Stanley, 2000). Money does not guarantee happiness but it is necessary to survive, which is further explained by looking at psychological models.

Psychological Models and Money

Many psychological models attempt to explain the development of humans throughout life in various ways. These same models can also be used when looking at the roles that money plays in humans' lives. All of the following psychological models have commonalties when discussing these roles. At the fundamental levels of these models it is understood that humans have basic psychological and physiological needs (Glasser, 1965). Money is required to provide physiological needs or the requirements for survival (Furnham & Argyle, 1998). It is when material possessions and an identity associated with money becomes a primary focus that money also has the ability to get in the way of human development. The following psychological models will be discussed in relation to money: Freud's *Psychodynamic Model*, Maslow's *Hierarchy of Needs*, Wilber's Spectrum of Development and Erikson's *Psychosocial Developmental Model.*

One can begin looking at psychological models and money by starting with Freud and his *Psychodynamic Model.* He created a theory of personality, which includes three underlying dynamics: the *id*, *ego* and *superego*, which interact to result in behaviour (Strachey, 1960). Freud believes that human nature is not good (Strachey). He also believes that humans are driven by impulses, unconscious motivations and urges, which stem from the *id* (Strachey). The *id* is one's unconscious will and instinctual drive. For example, a person who is image and status driven may attempt to satisfy this need by impulse shopping or spontaneously buying a diamond ring. The *ego* is the rational agent, which attempts to mediate between unconscious drives and reality but when the *id* and *ego* are not in balance the *ego* can be overrun by the *id* resulting in the above mentioned example (Strachey). Finally, the *superego* is a human's conscience and moral influence (Strachey). Again the *superego* can be overrun by the *id* and its all-consuming need to satisfy (Strachey). When all three dynamics are working together in balance, money is used to meet a human's basic needs.

The prevalence and necessity of money can also be noted in a humanistic model called Maslow's *Hierarchy of Needs* (Maslow, 1968). Once again money is required to provide the two basic levels of this model, the first of which are *Physiological needs* (such as: satisfaction of hunger, thirst and sex) and the next entitled *Safety* (including: security, order and stability) (Maslow). As one ascends through Maslow's *Hierarchy of Needs* the next three levels are: *Belongingness and Love, Esteem* and *Self-Actualization* (Maslow). If one uses money to fulfill these levels they have not reached a true sense of self. These people can become stuck and rely on money to provide their belongingness, love, esteem and their false sense of identity. If their money were taken away, these people would be totally in crisis.

Paralleled with Maslow's *Hierarchy of Needs* is Wilber's *Spectrum of Development.* Again, one can see that money is required to provide physical needs found in the basic levels or the Pre-personal stages of this model. Progression through this model leads to the fourth overall stage called *Rule/role* (Wilber, 1986). It is at this stage that a person develops the rules and roles to belong and to survive within society. He or she is faced with a desire to fit in, along with a fear of losing face (Wilber). At this stage one may create a false script that money, or the illusion of money, can create a sense of belongingness. Or another example would be, the person who is a compulsive shopper, who relies on this addictive behaviour because he or she adheres to the false script that material items bring fulfillment. A person excessively attached to money can become stuck in this level and remain bound to social roles and external pressures. A person who understands the necessity of money for needs is able to move beyond this stage and approach greater self-awareness (Wilber).

Formal-reflexive is the fifth stage overall within this model (Wilber, 1986). It is at this stage that a person's ego identity is formed. "At this stage, identity issues need to be explored" (Nixon, 2001, p. 85), as well as the role of self and possible false cognitive scripts formed (Wilber). By addressing these issues one will better understand the underlying constricted identity of the maladapted financial behaviour and it can be challenged (Nixon). If a person has moved beyond this stage, all material wealth can be taken away and he or she will still have meaning in life (Wilber; Frankl, 1959). This person's fulfillment in life has partially come from being involved with other people;

from loving and being loved and from feeling that "we are worthwhile to ourselves and to others" (Glasser, 1965, p. 9).

Wilber's sixth overall stage is called *Vision-logic*. It is at this phase that a person confronts the reality of existence (Nixon, 2001). Clients who have previously found their identity in the guise of money and have found themselves living inauthentic lives must now confront their limitations and discover their authentic self. As the client confronts the behavioural aspects of their financial situation, there are also "many psychological and spiritual issues of development that need to be worked through" (Nixon). Wilber's spectrum offers guidance for this journey of self-discovery.

Erikson's *Psychosocial Developmental Model* can also be used to identify the person who becomes stuck in relation to money. Erikson calls the stage during middle adulthood *generativity verses self-absorption*: the desired outcome of this stage is care (Erikson, 1982). *Generativity* refers to a person that is willing to look beyond him or herself and is able to express appreciation for the world (Erikson). It can be assumed that this person is not completely engrossed in money and image but instead looks towards the future of humanity. Opposing this is *self-absorption*, which can be described as a person who is preoccupied with personal well-being and material gain (Erikson). This person may not attain the desired outcome because money and material gain is his or her main concern.

Erikson's late adulthood stage is entitled *integrity verses despair* (Erikson, 1982). The desired outcome of this stage is wisdom and a person's relation to money can have an impact on it (Erikson). *Integrity* refers to the person who is able to look back on their life and experience satisfaction and personal fulfillment (Erikson). This person has found meaning in relationships, belonging and achievements. It can be assumed that this person did not put all of his or her energy into acquiring material gain but also balanced life with social attachments and personal accomplishments. Opposing integrity is *despair*, which refers to a person who views his or her past years as a succession of failures, disappointments and hardships (Erikson). This person could have been a workaholic and possess all of the money imaginable but lives in despair because he or she did not find satisfaction and wisdom in life.

There are also a variety of factors that interplay and may affect how a human views and behaves with money. One such factor would be a Narcissistic tendency. Narcissists are "people characterized by grandiosity, egocentricity, and an exaggerated sense of self-importance with overblown fantasies of success" (Serin & Marshall, 1999, p. 280). This person relies on his or her money to provide more than just life's basic needs and becomes fixated on desires and fantasy (Nixon, personal communication, September 17, 2002).

Almaas (1996) explains the theoretical basis, to better understand narcissism, which is the experience of a dissension in the inner sense of self, resulting in the need for constant reflection from the outside. This vulnerability in one's identity comes from a lack of a true sense of self (Almaas). They have the need to be seen and their identity is found in reactions to their acquisitions. Therefore, they can become stuck, by not understanding when 'enough money is enough' completely losing sight of the nature of one's true identity.

By looking at these assorted psychological models, one can see how money interplays with various developmental stages. It is obvious that money is necessary to survive and yet those who become obsessed with it may limit other areas of development.

Money Pervades All of Life

Some people believe that money should not matter in regard to everyday existence and life. In an ideal world money probably should not matter but reality insists that money does play an important role in many areas of life. Money is interrelated to and pervades all aspects of life (Doyle, 1992; Feldman, 1976; Garman & Forgue, 1991; Lawler, 1971; Olson & McCubbin, 1983; Opsahl & Dunnette, 1966; Van Arsdale, 1982). To illustrate that money permeates all aspects of life each of the following will be discussed separately: money and quality of life, money and life expectancy, money and health care, money and dental care, money and financial planning care, money and education, money to manipulate within relationships, money and social control, (such as, politics).

Money and quality of life. Money influences one's quality of life. Quality of life can be divided into two categories: internal dispositions and external circumstances (Lane, 1994). There is evidence that money influences both of these categories.

Internal dispositions include factors such as self-esteem, sense of control and happiness (Lane, 1994). Both Lane and Myers (2000) have looked at happiness in relation to money. Myers insists that the three contributing factors of happiness include: money, relationships and religion. For his study the working definition of happiness was whatever people signified as the contributing factor, when they depicted their lives as happy (Myers).

External circumstances include availability of community services, family life and one's living conditions (Lane, 1994). Money has a direct influence on the standard of life one is able to maintain. For example, during the depression the standards of living went down due to economic struggles (Mason, 1992). "Money is a scarce resource that provides access to the goods and services essential to the survival of individuals and families in a market economy" (Walker & Garman, 1992, p. 781). Money provides humans with the basic physiological needs in order to survive (Doyle, 1992).

There is a great difference between the rich and the poor in regard to quality of life. A good example of the 'rich' can easily be seen in America. Due to good financial opportunities and good prospects for choices, "most Americans are the best housed, clothed, and fed people in the world" (Mason, 1992, p. 772). On the other end of the spectrum, a family may find themselves living in a garage, their only furniture consisting of a chair and a few blankets, no electricity, no bathroom, each member with only one change of clothing and meals that may consist of only a few ingredients (Canada & the World, 1993). It can be assumed that lack of access to basic physiological needs will affect both life expectancy and the survival rate of family members.

Money and life expectancy. It appears that life expectancy is dependent upon the economic status of the country one resides in, as well as, the individual's economic means. Those that face severe poverty will likely see most of their brothers and sisters die (Canada & the World). If they manage to outlive their family their own life is expected to end 20-30 years earlier than those in wealthy homes. (Canada & the World). "The 20-year gap in life expectancy between whites in the healthiest counties and blacks in the least healthy is as big as differences between countries at very different stages of economic development" (Marmot, p. 134). Available money affects life expectancy, which is also correlated to the lack of access to healthcare (Canada & the World, 1993; Marmot, 2002).

Money and health care. Differences in economic status influence the physical condition of individuals as well as the health care that is available. An example is to "Walk the slums of Dhaka, in Bangladesh, or Accra, in Ghana, and it is not difficult to see how the urban environment of poor countries could be responsible for bad health" (Marmot, 2001, p. 134). In addition to poor living circumstances, underprivileged communities face the fear of crime, are confronted by the effects of a low position in the socio-economic ladder, and lack of social support (Marmot). These are all features of disadvantaged communities that may add to inequalities in health (Marmot).

Again, there is a notable contrast between health care for the rich, in comparison to healthcare for the poor. Marmot (2001) further explains this with the following statement; "Living in a disadvantaged community may be bad for health because of lack of access to amenities, which in turn may affect access to healthful foods, to opportunities for physical activity, and to medical and other services" (p. 136). Dental care is an example of one such service affected by living in an underprivileged district.

Money and dental care. The influence money has on life is illustrated again by accessible dental care. The amount of available money influences whether one buys poor teeth (dentures), which are unacceptable or teeth that look and fit perfectly (Morse, 1989). Low subsidy patients receive less coverage and therefore lower quality dental care, if any dental care at all (G. W. Fong, personal communication, May 15, 2002). Those with greater incomes can often pay for optimum dental care or can pay for the dental insurance to cover it (G. W. Fong, personal communication, May 15, 2002). Little dental work is done for free for those who cannot afford it (G. W. Fong, personal communication, May 15, 2002). The reality is that those who live in disadvantaged neighbourhoods face decreased life expectancy, lack of health and dental care and are often also not receiving any form of financial planning care.

Money and financial planning care. Those with little money have fewer options when it comes to getting financial planning care, when these are probably the people who may need it the most. In an article regarding pro bono work, the issue of whether financial planners are obligated to provide services for free is discussed (Opiela, 2000). This article states that some planners are taking "more innovative approaches to reach out and educate the underserved market" (Opiela, p. 77). Other planners do not want to take time out of their day to answer questions for those who cannot pay (Opiela). In addition to the barrier of little or no financial planning care, disadvantaged individuals are also faced with different accesses to education, which may be the one way to change their life situation.

Money and education. It can be assumed that one's financial position will also affect what type of education one will typically receive. In situations of extreme poverty, people may not have access to education due to their lack of financial resources, as a result, they may remain illiterate and may be unable to better themselves (Canada & the World, 1993). Families without assets, living within an apartment, in an underprivileged neighborhood, find their children attending poorer schools and, commonly, these children do not achieve as high as children from more affluent neighborhoods (Jehlen, 2000). "School districts are not created equal" and low-income districts do not have the finances to pay for the construction of needed facilities (Kennedy, 2000, p.16). Jehlen also suggested that children from a family with assets are also more likely to attend secondary institutions and receive advanced education. The socio-economic status of a family may influence the education that their children will or will not receive (Kennedy). Lack of education may lead to a lower income, which may result in a power differential because some believe that money equates power.

Money to manipulate within relationships. Individuals who find themselves on the powerless side within a relationship may face negative repercussions. Money can be used as a weapon to punish or as a way to seek revenge (Fennell & Walmsley, 1990; Mason, 1992). Money can also be used to control others (Mason; Pagelow, 1993). Mason believes that money gets used as a medium when people are unable to get or accomplish what they want. Money goes beyond manipulating within relationships; it can also be used as a form of social control.

Money and social control. With money comes both ruling and superiority within society (Doyle, 1992). One of money's primary meanings is as a universal social power to mediate relations (Weenerlind, 2001). In a capitalist society money, and thus, social power involves the aptitude to control labour, resources, and property (Weenerlind). Wealth also gives one the power and privilege to implement authority over others (Weenerlind). "As such, money becomes the supreme representation of social power and allows its holder to communicate this power" (Weenerlind, p. 568). Money has the capacity to dominate and control power struggles within society.

One form of social control is the influence money can have in politics. Once again, with money comes power and in this case it is political power; the political reality is that wealth plays a huge role in political affairs (Neuborne, 1999). Those with more money have more political influence and the result is a wealth-driven political system (Neuborne). Western society feeds this political inequality by retaining the belief that wealth connotes talent and hard work, whereas poverty signifies inferiority (Neuborne). Some will argue that both the rich and the poor are given equivalent opportunity to exercise political rights, but it remains that the most influential segment of the population are also the wealthiest (Neuborne). From the above examples one can see that money pervades all aspects of life and research shows that it is also interconnected with psychological health.

Money affects psychological issues

A common fallacy is that people have wrongly assumed that everything concerning money lies within the field of economics (Schervish, 2001). In addition to the many economic related issues discussed above, finances also affect individuals' psychological health. Finances tend to permeate psychological dimensions; some of these issues being as universal as image and others being as individual as panic attacks.

Finances and image. Different financial situations provide different visible lifestyles and different sought after images. Some people buy the big home for image, but research shows that typically wealthy people do not live in expensive houses (Mason, 1992). Instead people who are not wealthy live in such homes (Mason). The same can be said about those who own luxury cars (Mason). Fennell and Walmsley (1990) speak of a woman who purchased expensive consumer goods because she wanted "to feel the power and freedom that money can provide, but that is a short term phenomena" (p. 52). These individuals buy into the idea that their belongings demonstrate their financial achievement and therefore enhance their self-esteem (Mason). It is believed that these luxurious assets impress friends, neighbours and complete strangers (Mason). In essence, one can create an illusion of wealth to impress others by participating in various financial behaviours.

Finances and behaviour. Two financial behaviours that people exhibit are spending habits and investing. The behaviour of spending money can be considered a form of recreation (Mason, 1992). It has been made apparent that when some people become bored they decide to go shopping. "The very act of spending money generates some level of satisfaction or utility, separate from the utility generated from the product or service purchased" (Mason, p. 775). This temporary relief does not come from satisfying an unmet want or need but from the thrill of spending (Mason). There are others who become consumers to escape from and help fight their depression (Mason).

Spending habits, or what people do with their money, are behaviours that ultimately affects one's life. Life is full of choices that can be expressed in financial strategies, decisions for the future, careers and thus quality of life (Anthes & Lee, 2001). When one makes a choice from available options there are consequences that must be faced (Anthes & Lee). Anthes and Lee, suggest, "it requires a 'thinking through' of decisions. In fact, if the consequences are not considered, exercising a choice may be ineffective, inappropriate or even useless" (p. 93). For example, two dollars can be spent in a number of different ways. Although this is not a lot of money, it can still have an influence. One could spend the two dollars on a lottery ticket; obviously, this decision would prevent the purchaser from spending the two dollars on other options. In the case that the purchaser's family was hungry, the two dollars could have been spent on buying three apples and thus providing nutrition and energy for those who ate the apples. It could have been spent on a bag of chips, which is higher in fat and in salt and would provide less nutrition. "Money, therefore, can lead to wasteful spending, or it can contribute to an improved quality of life" (Morse, 1989, p. 134).

Investing is another behaviour that reveals many different personality characteristics (Schott & Arbeiter, 1998). Financial behaviours are "affected by sensible, rational, economic considerations, but also by personality, attitudes and beliefs, other motivations, relations with family and friends, social class, and sometimes by delusions and personality disorders" (Schervish, 2001). Schott and Arbeiter believe the two main reasons people do not make money on stocks are gambling and feeling too intimidated to begin investing. He believes that "every emotional drive associated with money gets played out in investing: the longing for security, the guilt engendered by greed, the quest for power and self-esteem, the fear of being abandoned, the search for love and the dream of omnipotence" (Schott & Arbeiter, p. 56). All of these emotions can be potentially dangerous and need to be recognized; for this reason, investors need to be both self-aware and self-directed (Schott & Arbeiter). People may use money and different economic behaviours to create a desired image and thus attempt to increase their self-esteem.

Finances and self-esteem. For many individuals, self-esteem is correlated with money (Gallagher, 2001; Mason, 1992). People who are satisfied with their financial situations have a positive sense of well-being and good self-esteem (Weston, 1999). A person's financial resources, work, and family life all represent his or her personal commitment to well-being and personal achievement. (Weston). Individuals who have made good lives for themselves have a positive sense of mastery and they can visibly recognize their good effort, which is a strong contributor to satisfaction and self esteem (Weston). Others who struggle to maintain a job and suffer economically often express lower satisfaction and lower self-esteem (Weston). These extremes suggest a correlation between finances and self-esteem. An individual's sense of image and self-esteem related to finances can then be carried into their relationships and potentially cause problems.

Finances and relationships. Finances are a problem area that is frequently a source of conflict within family counsellors' practices (Beck & Jones, 1973; Blood & Wolfe, 1960; Landis, 1951; Locke, 1951; Myhre & Sporakowski, 1986; Saxton, 1977; Stinnett & Walters, 1977; Walker & Garman, 1992). There are five basic functions involved in a family including: reproduction, economics, politics, religion and socialization (Myhre & Sporakowski). When discussing sources of stress most couples agree that their main disagreements are related to money, childbearing, sexual problems or one partner's job demands (Myhre & Sporakowski). Subsequently, finances are known to affect associations; at times money can either make or break a relationship.

Financial problems continue to be alluded to as one of the major factors in marital strain and the rising divorce rate (Chatzky & Turner, 1999; Kinnunen & Pulkkinen, 1998; Mason, 1992; Sanchez & Gager, 2000; Terling-Watt, 2001; Vinokur, Price & Caplan, 1996). There is a recent article found in *Money* magazine called *Is money ruining your marriage?,* which states that there are countless statistics describing how money is ruining marriages and that it also starts more arguments than any other topic (Chatzky & Turner; Terling-Watt, 2001). *Ebony Man* (1996) also recently released an article called *Money: How important is it in relationships*? It states that,

> The vast majority of couples who split cite money as the main or primary factor. A recent Citibank survey found that 57 percent of divorced couples said financial disputes were a primary cause of discord, the LA Times reported. Ten percent said it was the main cause of divorce. (Ebony Man, p. 16)

Some of the financial strain comes from external sources and events such as death, divorce, birth, illness or unemployment (Myhre & Sporakowski, 1986; Terling-Watt, 2001). For example, when a couple decides to have a child they are faced with the financial burdens of childrearing (Myhre & Sporakowski, 1986). Other researchers state that males can become more aggressive when they get more money, which can cause marital troubles (Fennell & Walmsley, 1990). Fennell and Walmsley tell about a "32-year-old Toronto lawyer who received a large inheritance, then behaved in ways that led to the break-up of his marriage" (p. 52).

Experts also say that although money is considered to be the leading cause of divorce, the issue of money is typically the surface issue for many other problems that exist in the relationship (Ebony Man, 1996). For example, one such problem is a lack of communication (Ebony Man). Couples need to talk about finances and financial goals if they plan to stay together (Ebony Man). Often, communication at home becomes a lesser priority to those in high status positions who experience greater occupational pressures and work more hours (Weston, 1999). In most cases where money is plentiful one's work life becomes the priority and gets the most time and attention. To maintain this pace one's home life often takes second place and ends up suffering. "While financially well-off parents may enjoy the prestige and material advantages that their high status occupations provide, their long work hours may interfere with relationships within the family" (Weston, p. 56). Some of these marriages end in divorce, which may result in other financial circumstances.

There is also plenty of literature that discusses financial tensions caused after a divorce. One research study examined males and their perceived post divorce-related stressors (Lawson & Thompson, 1996). The main apparent stressor mentioned was financial strain (Lawson & Thompson). Two examples would be arguments over child support as well as the splitting of assets and money (Lawson & Thompson). Other financial circumstances faced after a divorce include: who should pay for what regarding the children, sharing household expenses and to what degree, dividing the residence, paying for lawyer's fees and custody arrangements, and differing ideas of financial obligations (Ganong, Coleman & Mistina, 1998). Even the perceptions of financial solvency can differ significantly and cause a great deal of stress (Dixon & Rettig, 1995). The parent with the better financial situation can also use this to win custody cases and for continued control over divorced partners (Pagelow, 1993). One research article evaluated the affects of financial strain after divorce on the children (Lamb, Sternberg & Thompson, 1997). This research showed that the financial circumstances, because it affects the parents psychological status, was one variable that effects children's adjustment to divorce (Lamb, Sternberg & Thompson).

Finances can also cause familial problems and disputes between parents and children (Myhre & Sporakowski, 1986). Fennell and Walmsley (1990) are financial counsellors who tell tales of squabbling families caused by financial issues. One such financial issue is inheritance and this topic can cause many disputes. "A growing number of financial planners are being called upon to deal with children who want all or part of their endowments before their parents die. And such demands can destroy a family" (Fennell & Walmsley, p. 52). It seems apparent that money and inheritance can create tension within a family (Fennell & Walmsley) and should thus be considered as people age.

Finances and aging. As people age they should acknowledge the foundation for prolonged independent living and that it rests on three supports (Morse, 1989). These three supports include: "good health, good feeling of self-worth and good sense of economic security" (Morse, p. 133). Money and economic security are leading factors related to healthy aging.

It is suggested that individuals' preparedness for retirement is also influenced by other key factors. One article suggests it depends on personality types and financial planning knowledge (Hershey & Mowen, 2000). Another article suggests that until psychological aging issues are faced, making financial decisions that affect the future are more difficult (Richardson, 1993). Many pre-retirement-aged people go for financial planning to help prepare for the future and yet, many of these same individuals need help dealing with the psychological issues of aging. For this reason some financial personnel are adding "a 'holistic' element to the process of financial planning by considering the non-financial needs of life transitions, including the one most people aim for--retirement" (Anthes & Lee, 2001, p. 92). By not dealing with growing old they avoid making crucial decisions about their retirement (Richardson, 1993).

People who avoid acknowledging that they are getting old end up working beyond their years. They refuse to retire from their work and end up facing pressure to quit from younger employees (Richardson, 1993). Still others work until they are forced to quit due to illness (Richardson). It appears that people need to prepare for their retirement financially and mentally. Those who do not prepare mentally and financially for retirement end up with anxiety, depression and do not adjust well to retirement (Richardson).

Finances and depression. Depression is a common result in times of financial strain (Judd, Paulus, Wells & Rapaport, 1996; Kinnunen & Pulkkinen, 1998; Mendes-de-Leon, Rapp & Kasl, 1994; Price, Choi & Vinokur, 2002; Reading & Reynolds, 2001; Turner, 1995; Vinokur, Price & Caplan, 1996). One study was done on 411 seniors in Hong Kong and the results found that depressive symptoms and financial strain often occur simultaneously (Chou & Chi, 2000). Hong Kong has an increasing number of elderly people who are not protected by safety nets, which means that there are no retirement protection schemes in place for seniors (Chou & Chi). This raises concern and becomes a chronic source of worry for many of these elderly people. In Hong Kong there is also a high rate of depression: 11% of men and 15% of women are depressed among people aged 65 and above; those aged 70 and above increase this depression rate to 29.2% and 41.1% for men and women respectively (Chou & Chi). These high rates of depression among the elderly are suspected to be linked to financial concerns (Chou & Chi). Chou and Chi conclude that financial strain has an effect on psychological well-being.

Some wealthy people experience depression that could be related to their finances (Gallagher, 2001). They may feel shock, feel guilt or feel shame resulting from their accumulation of wealth, which may all lead to depression (Gallagher). They may also face loosing a portion of their net worth and the depression that may accompany this

(Gallagher). A therapist named Wallman says, "many of his wealthy patients come in simply wanting Xanax, Zoloft or whatever is the antidepressant du jour. 'That's how they're used to doing things,' he says. 'They want to buy a quick fix'" (Gallagher, p. 112). Closely related to depression are panic attacks, which may also be related to finances.

Finances and panic attacks. Rich people react to financial loss the same way that ordinary people do, loosing a million dollars makes both the rich and the non-rich anxious and may also lead to panic attacks (Gallagher, 2001). Gallagher writes about a man who lost half of his net worth and most of his clients within four months. This man got so he could not sleep, he started having panic attacks and then got to the point that he was no longer able to drive (Gallagher). He sought out psychotherapy and is now on antidepressants; all of which he attributes to his financial struggles (Gallagher).

It is apparent that money pervades all of life, and beyond the economic realm finances overlap with many psychological issues. Financial health and psychological health therefore appear to be interrelated. It would now make sense to discuss the importance of referral and collaboration between financial personnel and psychologists.

Importance of Referral and Collaboration between Financial Personnel and Psychologists

Literature both inadvertently and deliberately states a need for collaboration between the financial and psychological worlds. Many consider this to be a new area that needs to be addressed. Professionals are considering the creation of a network that would be applicable for those coming from the financial perspective as well as for those coming from the counselling perspective. Anthes and Lee (2001) state that,

> Under either scenario, financial planners can create a network of related professionals-therapists, social workers, employee assistance professionals, money dynamics counselors and career counselors for those who wish to quarterback from the analytical side. For those who concentrate on the counseling side, the network could include investment managers, money managers, portfolio specialists, attorneys and CPAs. (p.100)

The result is that both professional worlds, as well as the clients involved, would benefit from collaboration between these two fields. Both financial planners and personal therapists should be key players in this evolution (Anthes & Lee) but the collaboration would have to begin in some way.

The fact that there is no known referral and collaboration between financial personnel and psychologists can have a negative impact on a variety of areas. Specifically, the areas that may be affected include the quality of client care, recognition of personal and psychological issues and client overload for financial personnel.

<u>Quality of client care</u>. With regard to the quality of client care, there are several critical issues that arise. It has been suggested that financial personnel see a large percentage of personal and psychological problems (Anthes & Lee, 2001). The type of treatment that is most often provided in the financial setting would likely not consist of psychotherapy, which is partially due to lack of training in this area (Kirch, Tucker & Kirch, 2001; Mason, 1992). Some speculate that books such as *7 Habits of Highly Effective People* by Steven Covey, *How to Win Friends and Influence People* by Dale Carnegie and *Awaken the Giant Within* by Anthony Robbins are being recommended to clients. If this is the case, then it would suggest that financial personnel are turning to

'pop psychology' as a form of treatment for personnel issues instead of referring to a psychotherapist.

Clients are seeing financial personnel to deal with their money issues, but seem to bring up personal issues as well (A. Y. Tse, personal communication, April 9, 2002). This is where the next problem may begin. When clients present their personal issues in a financial setting many of these issues and the psychological problems may be overlooked and not recognized by financial personnel (Kirch, Tucker & Kirch, 2001). The lack of recognition may be due to a variety of factors including lack of training (Kirch, Tucker & Kirch) or assumed time restraints placed on financial personnel who focus primarily on economic factors, or the limited physical space of the financial environment which may not facilitate the processes involved and therefore inadequately recognizing and thus not addressing clients' emotional problems.

Since a number of issues declared within the financial planning setting are psychological in nature (Anthes & Lee, 2001), it is important to look at the quality of client care that is being offered in these settings. Financial personnel may be the first to be informed of clients' psychological problems and whether or not clients receive the help they need largely depends on the professional involved. However, many of the issues that clients bring to financial personnel could benefit from psychological consultation. Such problems can include mental health issues, depression, anxiety, stress-related disorders, drug and alcohol abuse, domestic violence, and adjustment problems related to finances (Anthes & Lee). Other problems may include marital problems, relationships, family matters, home life and even one's physical health (Anthes & Lee).

It should be assumed that individuals suffering from psychological issues might not be receiving psychological care and its associated benefits. It has been suggested that there is an underutilization of psychological services, especially by those with the greatest mental health needs (Hunsley et al., 1999). Hunsley also found that within Canada the bulk of individuals with psychological concerns had not seen a psychologist in the last year. This study stated that out of the individuals who reported being so unhappy that they felt life was not worthwhile, only 10% had seen a psychologist (Hunsley). Lack of training may be partially responsible for individuals with psychological concerns who are not directed to appropriate services.

Lack of training. The majority of financial planners have received limited or no training as counsellors (Kirch, Tucker & Kirch, 2001; Mason, 1992). Kirch, Tucker and Kirch state that accountants are often hired based on their grade point average and not on emotional training, which is seldom emphasized in their formal education. Mason states that,

> Financial counselors are trained to help resolve problems with creditors and to teach clients how to better manage their finances. Compared to financial planners, counselors usually know little about insurance, taxes, investing, retirement, and estate planning. (p. 778)

Kirch, Tucker and Kirch continue by emphasizing the importance of interpersonal skills, communication skills and the necessity of emotional intelligence. Although considered desirable traits and the belief that emotional intelligence increases the success of the organization, these traits are often overlooked in the financial world (Kirch, Tucker &

Kirch). Even if financial personnel received some training in counselling there is often not enough time to deal with the client's personal problems (Mason, 1992).

Time constraints. Financial personnel are under time constraints that may not allow for the proper assessment and acknowledgement of psychological issues (Mason, 1992). It has been reported that during tax season Chartered Accountants in public practice see, on average, up to 16 clients per day for half-hour meetings (A. Y. Tse, personal communication, April 9, 2002). During the rest of the year accountants see, on average, 4 clients per day for 1-hour meetings (A. Y. Tse, personal communication, April 9, 2002). Research has supported the notion that financial personnel do not have the time to deal with psychological issues (Mason, 1992). In addition to the issues of training and time constraints, it is speculated that most financial environments are not suitable for disclosing personal issues.

Unsuitable environments. Financial environments may not be appropriate to reveal emotional or psychological issues. Often, physical space is limited, which results in the closeness of offices, working in cubicles, the deficit of soundproof walls, and frequent interruptions that can obstruct the opportunity for privacy and client--financial personnel communication.

Since financial personnel do not appear to have the time nor the means to be offering psychological services to their clients, it should be expected that they would provide psychological referrals for their clients so that they can receive the care they need. This, however, does not seem to be the case. Instead, financial personnel continue to see personal issues disclosed in their offices (Anthes & Lee, 2001; A. Y. Tse, personal communication, April 9, 2002). The prevalence of personal and psychological problems revealed in financial environments further acknowledges the need for collaboration between financial personnel and psychologists.

Approaches to Collaboration

There are many approaches to collaboration used by a variety of professionals, from a number of different disciplines. First, one must understand the definition of collaboration. One article suggests that collaboration involves communication, co-location and coordination (Pena-Mora, Hussein, Vadhavkar & Benjamin, 2000). Collaboration was specifically defined as "the process of sustainable value creation that creates a shared understanding" among the professionals involved (Pena-Mora, Hussein, Vadhavkar & Benjamin, p. 203). Magrab and Schmidt (1980) encouraged a model that centred on cooperation and communication between everyone involved by concentrating on a common goal. Bruner (1991) defined collaboration as a process including communication and coordination, which are essential. He also believed that mutual goals and shared ambitions should guide the behaviours and the priorities of those collaborating (Bruner). Now that collaboration is defined, it is important to understand how it can be established.

Bruner (1991) provides a three level model for the development of collaboration among professionals. The first level uses discussions to identify dominating issues and topics (Bruner). This allows for the formulation of mutual goals and potential governing counsels (Bruner). The second level entails training to improve awareness, understanding and development (Bruner). The third level involves implementing action plans that challenge the way procedures and practices have been traditionally done (Bruner). Leadership is important throughout all three of these levels (Bruner).

Davis (1997) suggests a similar collaborative model, which is based on the values of cooperation and inclusion. This relational approach uses four steps (Davis). The first step is recognizing the professionals who would be involved in the collaboration (Davis). The second step is defining the various perspectives of the parties involved (Davis). The third step is developing an outcome that is mutually satisfactory to all of the involved professionals, based on focusing on expectations and goals (Davis). Finally, the fourth step is identifying and implementing the individual contributions that are part of reaching the objective (Davis).

Hendrickson & Omer (1995) have offered other guidelines for successful collaboration. The various steps include: involve people at every level, choose practical goals, identify and name main concerns, establish a common vision, set realistic objectives, remain focused on these objectives, aim towards optimal outcomes, institutionalize change and publicize successes (Hendrickson & Omer).

It appears from the research mentioned above that when people act together with a shared purpose; they collaborate. Collaboration builds partnerships, which enables professionals to work more effectively, enhancing opportunities and allows them to complete activities they could not accomplish individually. Ultimately, the goal would be to increase service delivery to clients.

Summary

The problem of referral and collaboration between financial personnel and psychologists is that it has not been given any attention and is untouched; therefore, there is little research in the area. It is easy to see that there is still much left to understand and room for improvement. The new breed of financial planners and the fact that clients are discussing financial issues with psychologists are proof that the two fields currently over lap. These arguments also point to the fact that financial health and psychological health care closely related.

> Money is a powerful motivator of behavior, triggers emotions such as greed and envy, can impair and distort human relationships, and symbolizes a broad range of individualized psychological satisfactions . . . teachers and researchers specializing in the study of individual and family money allocation and use have largely ignored them, not knowing how to deal with them. Irrationalities have been consigned to psychologists and sociologists. The need to join communication, understanding, and research efforts is obvious. (Walker & Garman, 1992, p.788)

Even though this seems to be understood by both financial personnel and psychologists, various approaches and models have not been pursued to get these two fields communicating and working collaboratively. Considering the potential ramifications, it is imperative that financial and psychological professionals work effectively together. The goal of addressing this issue would be to increase service delivery to clients, from both financial as well as psychological perspectives. This is a significant research opportunity and the need for academic research in this area is vital.

Research Goals

The aim of this thesis was to ascertain the effectiveness of the current process of referral and collaboration between financial personnel and psychologists. Ultimately, this research hoped to determine how to improve and thus increase the level of referral and collaboration between these two fields. Specifically, the two research goals were:

1. To determine financial personnel's views of their current levels of referral and collaboration with psychologists.

2. To determine ways to improve the process of referral and collaboration between financial personnel and psychologists.

The methods for addressing these questions are presented in Chapter 3.

Chapter 3

Methods

This chapter discusses the methods that were used. A survey method was employed for this research project. In order to increase response rates, the survey, which was developed for this study, was administered in individual interviews with Chartered Accountants in public practice and Certified Financial Planners and Advisors. A depiction of the population, procedure, instrument, and methods that were used in collecting and analyzing the data is provided.

Population

The population used for this project consisted of 30 financial personnel currently working in Western Canada. The interviews took place in four locations: one in Taber, Alberta; thirteen in Lethbridge, Alberta; six in Calgary, Alberta; and ten in Kelowna, British Columbia.

In this research project financial personnel refer to Chartered Accountants in public practice and Certified Financial Planners and Advisors. The following designations also signify a standardized level of training for their memberships. 'Chartered Accountant' includes those regulated by the Canadian Institute of Chartered Accountants and also those who work in public practice rather than those who work in industry. Public practice accountants were chosen because they work with the public and are therefore suspected to deal with more situations that are interpersonal. 'Certified Financial Planner and Advisor' includes those governed by the Investment Dealers Association. Financial planners were chosen because their clients come for financial advice and it was suspected that these clients would also come with personal issues.

Procedure

Initially, friends and family were contacted who knew financial personnel that fit the population for this study. Each financial reference was contacted by telephone to determine if he or she would participate in the research interviews. Snowball sampling was used to select further participants. After each interview, interviewees were asked if they knew other financial persons who may potentially participate in this research.

More specifically, all financial personnel were contacted by telephone to request one hour of their time to participate in an interview. An attempt was made to speak with each financial person, rather than their receptionist, in the hopes of increasing the involvement in this project. By speaking directly with the financial By speaking directly with the financial person, the possibility of messages not being passed on to the appropriate person would be decreased. A sample script outlining the initial telephone call is presented in Appendix A.

For the convenience of the financial personnel, all of the interviews were conducted by telephone or in person at a location of their choice. If a financial person had preferred a telephone interview, a hard copy of the Consent for Research Participation (see Appendix B) and the Financial Personnel Interview (see Appendix C) would have been sent to that person. Upon consent given in the initial telephone contact, the financial person would have sent the interviewer a signed letter of consent. Thus, the interviewer would have received the financial person's signed consent letter, and the financial person would have the interview questions in front of him or her during the interview. To ensure a clear understanding of the responses the interviewer, may have used clarifying questions.

Financial Personnel Interview

A review of the literature revealed that there were no standardized instruments available for this project. Therefore, Kerry Bernes, the supervisor, and the researcher developed the Financial Personnel Interview. The process began with an abundance of potential questions, which were then compared, and the irrelevant questions were eliminated. The Financial Personnel Interview was then piloted, as suggested by Anderson (1998), and based on the feedback received, was then refined.

The Financial Personnel Interview (see Appendix C) is divided into the subsequent eight parts:

Part I: Demographic information. This section gathers information regarding the age of the financial person, the year the financial person either became chartered or certified, the number of years they have been in practice, and his or her gender.

Part II: Recognizing and defining personal and psychological issues. This section attempts to discover whether financial personnel are recognizing issues that are personal or psychological in nature. It also attempts to acquire an understanding of how the respondent defines personal or psychological issues separate from financial issues. This is done to ensure that both the interviewer and interviewee are using the same terminology with the same intended meanings (e.g. psychological issues).

Part III: Addressing personal and psychological issues. This section endeavours to identify what financial personnel are doing to address personal and psychological issues if they have been recognized. This will provide information on how financial personnel are currently dealing with personal and psychological issues.

Part IV: Roles of financial personnel. This section attempts to discover the various roles involved in being a Chartered Accountant or a Certified Financial Planner and Advisor. This will provide information on both the formal and informal roles of the financial personnel.

Part V: Referral. This section endeavours to obtain information regarding the financial personnel's current processes of referral, their satisfaction with those processes and their attitudes and beliefs about the processes.

Part VI: Collaboration. This section aims at discovering information regarding the financial personnel's current level of collaboration with psychologists, their satisfaction with the collaboration, and their attitudes and beliefs about the collaboration.

Part VII: Concluding thoughts. This section gives the financial personnel opportunity to discuss their opinions regarding their collaboration with psychologists.

Part VIII: Client problem table. Finally, this table explores a list of client problems and psychological services for which financial personnel may request the services of a psychologist.

Data Collection

Each interview took approximately one hour. However interview lengths ranged from 30 minutes to about 2 hours. A semi-structured interview format was chosen to increase the response rates. This format was also beneficial because the essential questions were discussed but there was an additional opportunity to explore more details if necessary (Bedard, personnel communication, November 18, 2001). By carrying out the interview in person, the interviewer was able to clarify any ambiguous responses and to prompt for more information (Anderson, 1998).

The researcher took handwritten notes during each interview. The hand written notes were then transcribed using a word-processor. The word-processed responses served as the raw data for this research project. In addition, all participants were contacted for a validity check after all the interviews were completed. The validity check included an email follow-up, (see Appendix D) and a transcription of the information obtained during the interview. Its purpose was to ask participants to examine the results for accuracy and to notify the researcher of any errors. Any necessary corrections were made to ensure the accuracy of each interview. Thus, the accuracy of interviews were checked before the thesis was completed and before there were any further publications based on this research.

Data Analysis

The Financial Personnel Interview consisted of three types of questions. These included open-ended questions (e.g. What roles create conflict for you as a Chartered Accountant or Certified Financial Planner?), closed-ended questions (e.g. Do you see a connection between financial health and psychological health?) and Likert-scales (e.g. On a scale of 1 to 5, with 1 being "extremely poor" and 5 being "perfect", how would you rate your current level of collaboration with . . . ?) (Anderson, 1998).

The data collected from the open-ended questions were analyzed using thematic coding and constant comparison. To do this, responses were coded and formed into categories. These categories became the basis for themes. A frequency count was taken for each theme. The results were then tabulated.

The categories and themes were generated through inductive analysis, where new data is collected from a variety of stages, then patterns, categories and themes emerge

(Anderson, 1998). These are then identified, interpreted, evaluated and refined (Anderson). As the interviews began, the researcher observed and analyzed the data and began to place the new information into a research framework, then critically analyzed the data to clarify the findings (Anderson).

A constant comparison involved using all of the data, which was then compared and contrasted with the rest of the information to ascertain analytical categories (Pope et al., 2000). A cutting and sorting process was used to formulate the categories and themes. Three copies were made of the interview notes. The first copy was used as the master copy and remained untouched. This copy was used to verify the context from which quoted material was taken. The second copy was used to sort responses to the open-ended questions into categories. Different answers were cut into strips and then sorted. If a response fitted into more than one category, the third copy was used. Groupings continued to be added to and refined until a full range of responses were reflected.

After the responses were grouped, all of the data were examined to ensure that the categories were comprehensive and accurate. The coded response made the data easier to analyze and one could easily see the patterns, categories and themes that emerged (Anderson, 1998). Each category was given a descriptive label and this aided the researcher in identifying themes that reoccurred and could be combined. If redundancies occurred, then the groupings were refined. The labels formed themes, which were then used to define ideas and to discover relations between them.

All of the responses to the closed-ended questions were calculated for frequencies and percentages, and they were tabulated.

The mean, standard deviation and range were calculated for the participants' ratings on the Likert-scales, and they were tabulated.

These were the methods used for data collection and analysis. Chapter 4 will present the results of this project. Chapter 5 will then elaborate on the results by outlining the implications and recommendations.

Chapter 4

Results

Chapter 4 summarizes the results found by interviewing financial personnel. The Financial Personnel Interview is divided into eight parts: Demographic Information, Recognizing and Defining Personal and Psychological Issues, Addressing Personal and Psychological Issues, Roles of Financial Personnel, Referral, Collaboration, Concluding Thoughts and the Client Problem Table. The responses and results to each of these parts will be presented sequentially.

Thirty interviews were carried out with financial personnel currently work in Lethbridge, Alberta or surrounding area, Calgary, Alberta and in Kelowna, British Columbia. Each person interviewed was initially contacted by telephone to request one hour of his or her time to participate in an interview. Each person also consented to give his or her time and viewpoint during the interview. Following are the results of the interviews.

Part I: Demographic Information (Designation, Location, Age, year graduated as a Chartered Accountant or Certified Financial Planner and Advisors, Years in Practice, Gender)

The designations of the interviewees were as follows. There were 25 (83.3%) Chartered Accountants and 5 (16.7%) Certified Financial Planners and Advisors interviewed making a total of 30 interviews.

These interviews took place in four main locations. One interview was conducted in Taber, Alberta, thirteen interviews were completed in Lethbridge, Alberta, six interviews took place in Calgary, Alberta and ten interviews were carried out in Kelowna, British Columbia (see Table 1).

Table 1
Interview Locations

Location	Number of interviews	% of interviews
Taber	1	3.3
Lethbridge	13	43.3
Calgary	6	20.0
Kelowna	10	33.3
Totals	30	100.0

The ages of the 30 financial personnel ranged from 24 to 61 years old. The ages are bimodal, as three financial personnel are 41 years old and three are 44. The youngest age is 24 and the oldest age is 61, giving a range of 37 years. Finally, the mean age is 45 (see Table 2).

Table 2
Ages of Interviewees

Age	Number of interviewees	% of interviewees
24	1	3.3
29	1	3.3
30	2	6.7
37	1	3.3
38	1	3.3
39	1	3.3
40	1	3.3
41	3	10.0
43	2	6.7
44	3	10.0
46	1	3.3
47	2	6.7
48	1	3.3
49	1	3.3
51	1	3.3
52	2	6.7
53	1	3.3
54	2	6.7
60	2	6.7
61	1	3.3
Totals	30	100.0
Mean	45	
Mode	41, 44	
Range	37	

Table 3 shows the year that the financial personnel graduated with their credentials from various institutions. The graduating years were from 1963 to 2003, a range of 38 years. The mean year is 1986.

Table 4 then illustrates how many years each person had been practicing in the financial industry. The range was from 2 to 38 years in practice.

Table 3
Year Graduated as Chartered Accountant or Certified Financial Planner/Advisor

Year	Number of interviewees	% of interviewees
1965	1	3.3
1971	1	3.3
1972	1	3.3
1974	1	3.3
1975	1	3.3
1976	2	6.7
1981	2	6.7
1982	3	10.0
1983	2	6.7
1985	2	6.7
1986	2	6.7
1989	3	10.0
1990	2	6.7
1993	1	3.3
1998	1	3.3
1999	1	3.3
2000	2	6.7
2001	1	3.3
2003	1	3.3
Totals	30	100.0
Mean	1986	
Mode	1982, 1989	
Range	38	

Table 4
Number of Years in Practice

Years in practice	Number of interviewees	% of interviewees
2	1	3.3
5	1	3.3
6	1	3.3
7	2	6.7
8	2	6.7
9	1	3.3
10	1	3.3
13	1	3.3
18	2	6.7
19	1	3.3
20	3	10.0
21	1	3.3
22	2	6.7
25	4	13.3
26	1	3.3
27	1	3.3
29	1	3.3
30	1	3.3
32	1	3.3
35	1	3.3
38	1	3.3
Totals	30	100.0
Mean	19	
Mode	25	
Range	36	

Finally, Table 5 shows the numbers of each gender that were interviewed. Out of the 30 interviewees, 96.7% (n = 29) were male and 3.3% (n = 1) was female.

Table 5
Gender

Gender	Number of interviewees	% of interviewees
Male	29	96.7
Female	1	3.3
Totals	30	100.0

Part II: Recognizing and Defining Personal and Psychological Issues

Part II began with the question, "How do you define 'psychological issues'?" There were a variety of responses[1] given to this question. Six main themes emerged which are outlined in Table 6. Forty percent (n = 12) of the respondents felt that psychological issues were issues that affect the mind or thought processes, 30.0% (n = 9) of the respondents defined these issues as emotional issues or 'soft' issues, 16.7% (n = 5) suggested that psychological issues were issues regarding a person's perception, 23.3% (n = 7) defined this as issues affecting one's behaviour, 13.3% (n = 4) said mental illness and finally, another 13.3% (n = 4) said issues related to one's personality.

[1] Some respondents referred to multiple themes in their answers, while others had no response to interview questions. Therefore, in some cases the total number of responses may be higher or lower than that total number of individuals interviewed. For example, in Table 6 there were 41 responses from 30 respondents. Both the percentages of responses and the percentages of respondents, that contributed to a theme, are shown in the tables. This principle applies to the results throughout Chapter 4.

Table 6
Definition of Psychological Issues

Themes	No. responses	% responses	% respondents
Theme 1: Issues that affect the mind or thought processes	12	29.3	40.0
Theme 2: Emotional issues or 'soft' issues	9	22.0	30.0
Theme 3: Issues regarding a person's perception	5	12.2	16.7
Theme 4: Issues affecting one's behaviour	7	17.1	23.3
Theme 5: Mental illness	4	9.8	13.3
Theme 6: Issues related to one's personality	4	9.8	13.3
Totals	41	100.0	

Closely linked is the next question, "How do you define 'personal issues'?" Four main themes emerged from this question and can be found in Table 7. 10.0% (n = 3) defined personal issues as emotional issues, 36.7% (n = 11) defined these as issues involving relationships; 63.3% (n = 19) felt that personal issues were issues pertinent to that individual and 6.7% (n = 2) suggested that they were issues outside of the workplace.

Table 7
Definition of Personal Issues

Themes	No. responses	% responses	% respondents
Theme 1: Emotional issues	3	8.6	10.0
Theme 2: Issues involving relationships	11	31.4	36.7
Theme 3: Issues pertinent to that individual	19	54.3	63.3
Theme 4: Issues outside of the workplace	2	5.7	6.7
Totals	35	100.0	

The financial personnel were also asked, "Would you say that people, who come to your practice for financial advice also come with personal issues?" One hundred percent (n = 30) of the responses were "yes". From these "yes" responses a variety of topics seen within the financial framework were brought up. These topics ranged from addictions to burnout to stress. All of the topics mentioned are noted in Table 8

Table 8
Personal Topics Found within the Financial Framework

Topics	No. responses	% responses	% respondents
Addictions	1	0.8	3.3
Aging	1	0.8	3.3
Alcohol abuse	2	1.5	6.7
Bankruptcy	1	0.8	3.3
Beliefs	2	1.5	6.7
Burnout	1	0.8	3.3
Communication and mediation	3	2.3	10.0
Concerns about: investments, succession and taxes	25	18.9	83.3
Control issues	2	1.5	6.7
Death	4	3.0	13.3
Depression	2	1.5	6.7
Desire for money	4	3.0	13.3
Drug addictions	1	0.8	3.3
Emotional issues	1	0.8	3.3
Extramarital affairs	1	0.8	3.3
Family issues	14	10.6	46.7
Fears	2	1.5	6.7
Gambling	2	1.5	6.7
Goals	3	2.3	10.0
Health issues	4	3.0	13.3
Job loss	2	1.5	6.7
Management and organizational issues	3	2.3	10.0
Marital issues	21	15.9	70.0
Moving	1	0.8	3.3
Personality traits affecting behaviours	7	5.3	23.3
Relationship issues	4	3.0	13.3
Retirement	3	2.3	10.0
Separation and divorce	10	7.6	33.3
Sleep issues	1	0.8	3.3
Stress	4	3.0	13.3
Totals	132	100.0	

Continuing with the recognition of issues, the financial personnel were questioned as to the percentage of their clients they felt also came in with psychological problems that are compounding their money concerns. Responses ranged from 2% to 100% of his or her client population. The percentage ranges of these clients can be found in Table 9.

Table 9
Responses to the Question, "What is the approximate percentage of your client population who come in for financial advice and also come in with psychological problems that are compounding their money concerns?"

Percentage of clients	No. responses	% respondents
0 to 9	3	10.0
10 to 19	5	16.7
20 to 29	4	13.3
30 to 39	2	6.7
40 to 49	0	0.0
50 to 59	7	23.3
60 to 69	1	3.3
70 to 79	1	3.3
80 to 89	1	3.3
90 to 99	3	10.0
100	3	10.0
Totals	30	100.0

The next question sought to examine if the respondents thought there was or was not a connection between financial health and psychological health. All (n = 30, 100%) of the respondents said "yes", and felt that there was a connection.

Three major themes emerged when the financial personnel were asked to elaborate on their "yes" responses (see Table 10). 73.3% (n = 22) described this connection by stating a noted correlation between financial success and psychological health and visa versa (Theme 1). Responses given to this theme included: "can't fix financial mess when home mess isn't cleaned up", "control of finances, control of life", "a person with little money equals a person who is typically messed up", "psychologically healthy equals the ability to plan, which increases financial success", "financially secure, results in increased mental state of mind", "the financially stable do not tend to have as many personal issues", "if a person has financial health, they have thought through personal issues", "if there is poor financial management, there is poor psychological health", "if a person is not mentally balanced, they will not succeed financially", "healthy, have a plan, hard working and motivated equals successful" and "if you do not have psychological health then you almost never have financial health (i.e. not successful)".

20.0% (n = 6) alluded to the idea that financial difficulties resulting in stress (Theme 2). Statements that support this theme were: "e.g. the stock market slide caused stress", "stress because can't make payments, therefore strain on relationships", "financial difficulties increases stress" and "poor financial health is increased stress".

13.3% (n = 4) stated the idea that healthy finances permitting freedom for one to reach one's personal goals (Theme 3). Comments that support Theme 3 were: "money equals freedom", "money is close to people's hearts and influences reaching goals", "if people have sufficient resources it allows them to focus more on life and what they want" and "taking care of finances allows clients freedom to pursue other goals". Each of these three themes describes a connection between financial health and psychological health.

Table 10
Connections between Financial Health and Psychological Health

Themes	No. responses	% responses	% respondents
Theme 1: There is often a direct correlation between financial success psychological health and visa versa	22	68.8	73.3
Theme 2: Financial difficulties result in stress	6	18.8	20.0
Theme 3: Healthy finances allows freedom for one to reach personal goals	4	12.5	13.3
Totals	32	100.0	

There were zero responses of "no" suggesting that there is not a connection between financial health and psychological health. For this reason, there is no additional data to explain "Why not?".

Part III: Addressing Personal and Psychological Issues

Part III began by asking the interviewees, "What formal training have you received to deal with personal issues or to provide counselling?" 96.7% (n = 29) responded with "none" and 3.3% (n = 1) responded with "some".

The financial personnel were also asked, "How well do you feel your education prepared you to deal with personal issues beyond financing?" and were asked to respond on a rating scale.

The responses were as follows (see Table 11). 66.7% (n = 20) rated their education as "not at all" (Rating 1). These respondents felt that their education did not train them at all to deal with personal issues beyond financing. 23.3% (n = 7) rated their education as "partially" (Rating 2), 3.3% (n = 1) rated this "moderately" (Rating 3) and 6.7% (n = 2) rated their education to deal with personal issues as, "well" (Rating 4).

The mean response for this question was 1.5. Thus, the average rating falls between "not at all" and "partially". 90% of the financial personnel (n = 27) chose the ratings "not at all" and "partially".

Table 11
Response to the Question, "How well do you feel your education prepared you to deal with personal issues beyond financing?"

Ratings	No. responses	% respondents
Not at all (Rating: 1)	20	66.7
Partially (Rating: 2)	7	23.3
Moderately (Rating: 3)	1	3.3
Well (Rating: 4)	2	6.7
Very well (Rating: 5)	0	0.0
Totals	30	100.0
Mean	1.50	
Standard deviation	0.86	
Range	4	

When the financial personnel were asked if they had attended any additional workshops, seminars or training sessions to deal with personal issues (see Table 12). 33.3% (n = 10) said they had no additional training, 50% (n = 15) reported that they had some additional training and 16.7% (n = 5) gave responses that were not applicable to this question because they did not allude to additional training. Such responses were as follows: "years of experience", "job shadowing ", "learned through experience", "experience", "missions" and "personal mentoring and experience".

Table 12
Response to the Question, "Have you attended any workshops, seminars or special training sessions to deal with personal issues?"

Responses	No. responses	% respondents
None	10	33.3
Some	15	50.0
N/A	5	16.7
Totals	30	100.0

The financial personnel were then asked to elaborate on the additional training taken to deal with personal issues. Table 12a displays the additional training mentioned by the respondents. The additional training described, included undergraduate courses in topics such as philosophy, psychology and sociology, studies like business advisory, BIA course (defined by a financial personal as a "Bankruptcy and Insolvency Act Counsellors Qualification Course that is administered by Ryerson Polytech and the course is required to be able to administer the two mandatory counselling sessions when one declares bankruptcy"), credit counselling course, grievance course, professional reading, human resource workshops on topics such as personality types, effective listening, leadership training and developmental skills training.

Table 12a
Additional Training Taken to Deal with Personal Issues

Additional training taken	No. responses	% responses	% respondents
Undergraduate courses such as Psychology and Sociology	5	31.3	16.7
Business advisory/ Bankruptcy and Insolvency Act course	3	18.8	10.0
Professional reading	1	6.3	3.3
Course on personality types	1	6.3	3.3
Developmental skills training	6	37.5	20.0
Totals	16	100.0	

The financial personnel were also asked, "What are your typical responses when a client presents a personal or psychological issue?" The responses fit into five main themes, which are outlined in Table 13. Fifty three percent (n = 16) stated that they would listen to their clients presenting an issue (Theme 1), 10.0% (n = 3) said they would ask questions and attempt to clarify the issue (Theme 2), 26.7% (n =8) believed they typically try to help their clients (Theme 3), 23.3% (n = 7) stated they typically direct their clients to other help when such issues are presented (Theme 4) and 13.3% (n = 4) suggested attempting to bring the discussion back to financial business (Theme 5).

Table 13
Response to the Question, "What are your typical responses when a client presents a personal or psychological issue?"

Themes	No. responses	% responses	% respondents
Theme 1: Listen	16	42.1	53.3
Theme 2: Ask questions and clarify	3	7.9	10.0
Theme 3: Try to help	8	21.1	26.7
Theme 4: Direct client to help	7	18.4	23.3
Theme 5: Bring discussion back to financial business	4	10.5	13.3
Totals	38	100.0	

Respondents were then asked if they recommended any books, tapes or workshops to deal with personal or psychological issues. 83.3% (n = 25) stated that they do not recommend any of these to their clients and 16.7% (n = 5) said that they have recommended a book at least one time in his or her career.

If the financial person responded with "yes" then they were asked to name what they refer. The respondents named 3 books that he or she has recommended and following are the titles of these books: *What are you Doing After Work* by AGF Funds, *Psychology of Investing: Fear and Greed* and a Motivation Book by Henry Cloud.

When the financial personnel were asked if they had any mentors or key authors that they looked to in order to deal with personal issues there were no key authors or mentors mentioned. Since there were no responses to this question there is no table to present information.

Because of no responses for notable mentors and key authors, there were also no responses for the question, "Why do you adhere to and respect these key authors works?" Again, there is no table due to lack of data.

Next, the financial personnel were asked, "How qualified do you feel you are to provide personal counselling as compared to a psychologist?" and they were also asked to rate this. Table 14 presents the financial personnel's ratings to this question. 43.3% (n = 13) rated themselves "not at all qualified" (Rating 1), 43.3% (n = 13) rated "partially qualified" (Rating 2), 6.7% (n = 2) said they would be "somewhat qualified" (Rating 3) and 6.7% (n = 2) rated themselves "qualified" (Rating 4).

The mean score for this question was 1.77. Thus, the average rating falls between "not at all qualified" and "partially qualified". 86.6% of the financial personnel (n = 26) chose these two ratings.

Table 14
Response to the Question, "How qualified do you feel you are to provide personal counselling as compared to a psychologist?"

Ratings	No. responses	% respondents
Not at all qualified (Rating: 1)	13	43.3
Partially qualified (Rating: 2)	13	43.3
Somewhat qualified (Rating: 3)	2	6.7
Qualified (Rating: 4)	2	6.7
Just as qualified (Rating: 5)	0	0.0
Totals	30	100.0
Mean	1.77	
Standard deviation	0.86	
Range	4	

When asked, "Do you feel that you have the time to be providing psychological services?", 56.7% (n = 17) of the respondents said "yes" they do have time, and 43.3% (n = 13) said "no" they do not have the time to provide psychological services. Many clarified and said "no" they do not have time, but that they have to make the time. Additional comments included: "Not trained to do it", "Believe it is about relationships", "Do not go out of way", "Part of what you are doing because need to get at personal issues to solve financial issues" and "When the occasion arises this is part of what he needs to do".

Part IV: Roles of Financial Personnel

Part IV attempts to determine the roles of financial personnel and began by asking, "How is your time divided in a typical day as a Chartered Accountant or Certified Financial Planner?" A clear pattern did not emerge from the responses as to how their time is divided in a typical day. For this reason the responses were broken down into the typical daily activities for Chartered Accountants and for Certified Financial Planners and Advisors. The responses are tallied in Table 15. The activities are as follows: administration and managerial work, business coaching, client files, client meetings, client counselling, financial work, paper work and signing documents, phone calls and email, reading and research and taxes and tax planning.

Table 15
Response to the Question, "How is your time divided in a typical day as a Chartered Accountant or Certified Financial Planner?"

Activities	No. responses	% responses	% respondents
Administration/managerial work	19	22.6	63.3
Business coaching	2	2.4	6.7
Client files	13	15.5	43.3
Client meetings	23	27.4	76.7
Client counselling	1	1.2	3.3
Financial work	1	1.2	3.3
Paper work/signing documents	3	3.6	10.0
Phone calls and email	15	17.9	50.0
Reading and research	3	3.6	10.0
Taxes and tax planning	4	4.8	13.3
Totals	84	100.0	

This section continues by stating, "Define your 'formal' roles as a Chartered Accountant or Certified Financial Planner". There were a variety of responses and they are noted in Table 16. Following are the 'formal' roles mentioned: Bankruptcy And Insolvency Act counselling, business consulting, client services, confidant, estate and retirement planning, finance planning and advice, fraud examiner, income tax and tax planning, management role, paper work and financial statements, training, trustee and working with lawyers. These 'formal' duties represent 100% (n = 30) of the interviewees' responses.

Table 16
Response to the Statement, "Define your "formal" roles as a Chartered Accountant or Certified Financial Planner."

Formal roles	No. responses	% responses	% respondents
Bankruptcy and Insolvency Act counsellor	1	1.3	3.3
Business consulting	8	10.7	26.7
Client services	14	18.7	46.7
Confidant	1	1.3	3.3
Estate and retirement planning	3	4.0	10.0
Finance planning and advice	10	13.3	33.3
Fraud examiner	2	2.7	6.7
Income tax and tax planning	11	14.7	36.7
Management role	9	12.0	30.0
Paper work and financial statements	10	13.3	33.3
Training	3	4.0	10.0
Trustee	1	1.3	3.3
Working with lawyers	2	2.7	6.7
Totals	75	100.0	

Next the financial personnel were asked if their jobs also entailed duties beyond the 'formal' duties mentioned. All (n = 30; 100%) of the respondents answered with "yes".

When asked to expand on these additional duties the following responses were given: collections and accounts receivable, counselling, dealing with issues beyond finances, identifying issues, managing staff, people skills (e.g. communication), referring to other professionals, researching and writing skills (see Table 17).

Table 17
Response to the Question, "What do these additional duties entail?"

Additional duties	No. responses	% responses	% respondents
Collections/accounts receivable	1	2.1	3.3
Counselling	4	8.3	13.3
Dealing with issues beyond finances	8	16.7	26.7
Identifying issues	3	6.3	10.0
Managing staff	4	8.3	13.3
People skills (e.g. communication)	23	47.9	76.7
Referring to other professionals	2	4.2	6.7
Researching	2	4.2	6.7
Writing skills	1	2.1	3.3
Totals	48	100.0	

Next, those that answered, "yes" were asked, "Do you feel as though you are going beyond your realm?" 63.3% (n = 19) said "yes" at times they go beyond their realm and 36.7% (n = 11) said "no" they do not go beyond their realm. Additional comments relating this question include: "If I feel uncomfortable then I will stop", "I have to deal with issues beyond what I have been trained for", "I have a good sense of when other advice is necessary and I am not afraid to refer", "Occasionally run into situations where deeper issues are far beyond finances", "My comfort zone has expanded with experience" and "Try to recognize when you can help and when you can not".

When asked, "What roles create conflict or problems for you as a Chartered Accountant or Certified Financial Planner?" the following roles were mentioned: clients who do not follow advice, clients or client families in conflict, collections and billing issues, conflicted interests, dealing with staff, doing work for friends, getting too close to clients and time conflicts. These roles represent all (n = 25; 100%) of the responses given (see Table 18).

Table 18
Response to the Question, "What roles create conflict/ problems for you as a Chartered Accountant or Certified Financial Planner?"

Roles that create conflict	No. responses	% responses	% respondents
Clients who do not follow advice	4	16.0	13.3
Clients/families in conflict	7	28.0	23.3
Collections/billing issues	2	8.0	6.7
Conflicted interests	5	20.0	16.7
Dealing with staff	1	4.0	3.3
Doing work for friends	1	4.0	3.3
Getting too close to clients	3	12.0	10.0
Time conflicts	2	8.0	6.7
Totals	25	100.0	

The interview went on to discover what the financial personnel felt that providing optimum service to their clients included (see Table 19). The following descriptions of optimum service were given: 26.7% (n = 8) mentioned giving advice and a proactive stance, 13.3% (n = 4) said available to clients, 16.7% (n = 5) said effective technical skills, 16.7% (n = 5) said fair value for fees, 3.3% (n = 1) results in a happy client, 40.0% (n = 12) suggested knowing the client and his or her business, 13.3% (n = 4) said making or saving the client money and therefore help the client to achieve his or her goals, 10.0% (n = 3) said taking time to explain information to clients, 26.7% (n = 8) noted timely service and finally, 16.7% (n = 5) mentioned providing whatever the client needs.

Table 19
Response to the Question, "What does providing optimum service to your clients include?"

Services provided	No. responses	% responses	% respondents
Advice/proactive	8	14.5	26.7
Available to client	4	7.3	13.3
Effective technical skills	5	9.1	16.7
Fair value/fee	5	9.1	16.7
Happy client	1	1.8	3.3
Knowing the client and his/her business	12	21.8	40.0
Make/save client money and help to achieve goals	4	7.3	13.3
Taking time to explain information to clients	3	5.5	10.0
Timely service	8	14.5	26.7
Whatever the client needs	5	9.1	16.7
Totals	55	100.0	

The financial personnel were also asked to describe what financial counselling includes. Table 20 describes the range of functions involved in financial counselling. Following were the various responses: 6.7% (n =2) business planning, 40.0% (n = 12) budgeting, 10.0% (n = 3) counselling personal issues, 36.7% (n = 11) creating awareness of finances, 36.7% (n = 11) giving direction to achieve goals and needs, 10.0% (n = 3) educating and give advice, 3.3% (n = 1) financial reporting, 13.3% (n = 4) investment planning, 10.0% (n = 3) succession planning and 26.7% (n = 8) tax planning.

Table 20
Response to the Question, "What does financial counselling include?"

Topics included	No. responses	% responses	% respondents
Business planning	2	3.4	6.7
Budgeting	12	20.7	40.0
Counselling personal issues	3	5.2	10.0
Creating awareness of finances	11	19.0	36.7
Giving direction to achieve goals/needs	11	19.0	36.7
Educating and give advice	3	5.2	10.0
Financial reporting	1	1.7	3.3
Investment planning	4	6.9	13.3
Succession planning	3	5.2	10.0
Tax planning	8	13.8	26.7
Totals	58	100.0	

Having discussed the tasks involved in financial counselling, the financial personnel were then asked, "What is the difference between financial counselling and personal counselling?" Table 21 outlines the three main themes that emerged from this question. 20% (n =6) felt that financial counselling is strictly to do with finances and personal counselling goes beyond finances (Theme 1), 16.7% (n = 5) said that financial counselling focuses on finances but one must be aware of personal issues (Theme 2) and 60% (n = 18) stated that financial counselling and personal counselling overlap (Theme 3). One response was not applicable to this question, as it did not describe any difference between financial counselling and personal counselling. It stated, "To do personal counselling one must be comfortable with the client, if not comfortable then do not go there".

They were then asked if there were any boundaries dividing financial counselling and personal counselling. 33.3% (n = 10) responded, "yes" that there were clear boundaries and the majority of 66.7% (n = 20) responded "no". Those that responded "no" remarked that the line was "blurry", "fuzzy", "they were circular" and "that one affects the other not knowing which drives the other".

Table 21
Response to the Question, "What is the difference between financial counselling and personal counselling?"

Themes	No. responses	% respondents
Theme 1: Financial counselling is strictly to do with finances and personal counselling goes beyond finances	6	20.0
Theme 2: Financial counselling focuses on finances but one must be aware of personal issues	5	16.7
Theme 3: Financial counselling and personal counselling overlap	18	60.0
N/A	1	3.3
Totals	30	100.0

Part V: Referral

Part V begins with the question, "What percentage of clients that you see in an average month that you would consider as being candidates for psychological referral?" The responses outlined in Table 22 cover the entire spectrum, as the percentages ranged from 0% to 100%. It is interesting to note that 3 out of 30 respondents said that 0% of their clients would be candidates for psychological referral. The remaining 27 respondents all felt that to some degree there were a percentage of clients that would be eligible for psychological referral.

Table 22
Response to the Question, "What percentage of clients that you see in an average month that you would consider as being candidates for psychological referral?"

Percentage of clients who would be candidates for psychological referral	No. responses	% respondents
0 to 9	18	60.0
10 to 19	3	10.0
20 to 29	3	10.0
30 to 39	2	6.7
40 to 49	0	0.0
50 to 59	2	6.7
60 to 69	0	0.0
70 to 79	0	0.0
80 to 89	0	0.0
90 to 99	1	3.3
100	1	3.3
Totals	30	100.0

Next, the financial personnel were asked, "How many hours would you say that you spend providing personal counselling yourself in an average month?" Again the responses ranged from less than one hour per month to 80 hours per month (see Table 23). Forty percent (n = 12) said they spend 0 to 9 hours providing personal counselling in an average month, 36.7% (n = 11) said they spend 10 to 19 hours per month, 10% (n = 3) spend 20 to 29 hours per month, 3.3% (n = 1) spend 30 to 39 hours per month, 6.7% (n = 2) spend 40 to 49 hours per month and 3.3% (n = 1) spends 80 to 89 hours per month.

Table 23
Response to the Question, "How many hours would you say that you spend providing personal counselling yourself in an average month?"

Hours	No. responses	% respondents
0 to 9	12	40.0
10 to 19	11	36.7
20 to 29	3	10.0
30 to 39	1	3.3
40 to 49	2	6.7
50 to 59	0	0.0
60 to 69	0	0.0
70 to 79	0	0.0
80 to 89	1	3.3
90 to 99	0	0.0
100	0	0.0
Totals	30	100.0

Table 24 outlines whether financial personnel prefer to provide personal counselling themselves, or prefer to refer to a psychologist. 36.7% (n = 11) said they prefer to refer to a psychologist, 40% (n = 12) said they prefer to counsel themselves, 3.3% (n = 1) said they prefer neither and 20% (n = 6) said they prefer both.

Table 24
Response to the Question, "Do you prefer providing personal counselling yourself or referring to psychologists?"

Preference	No. responses	% respondents
Refer to psychologist	11	36.7
Counsel oneself	12	40.0
Neither	1	3.3
Both	6	20.0
Totals	30	100.0

This question was confusing for the interviewees. Those who said they would prefer to refer to a psychologist also added that they currently do not refer out. The two respondents who said they prefer both stated that it depended on the client and the situation.

This led to asking the financial personnel to expand on which circumstances they preferred to provide psychological services themselves. Four main themes emerged from the data (see Table 25). 16.7% (n = 5) felt they would prefer to counsel all personal issues brought up within the financial framework (Theme 1), 6.7 (n = 2) said they preferred to counsel stress due to finances (Theme 2), 20.0% (n = 6) thought they would prefer to counsel circumstances they are familiar with or have had experience with (Theme 3) and 10.0% (n = 3) suggested they prefer to counsel when asked to by the client or feel obligated to do so (Theme 4).

Table 25
Response to the Question, "Under what circumstances do you prefer to provide psychological services yourself?"

Themes	No. responses	% responses	% respondents
Theme 1: All personal issues	5	31.3	16.7
Theme 2: Stress due to finances	2	12.5	6.7
Theme 3: Circumstances he/she is familiar with or has had experience with	6	37.5	20.0
Theme 4: If asked to by client/feel obligated	3	18.8	10.0
Totals	16	100.0	

They were then asked to elaborate on the circumstances they would prefer to refer to a psychologist. Five main themes emerged and are outlined in Table 25a. 13.3% (n = 4) would like to refer all personal or psychological issues (Theme 1), 20.0% (n = 6) would prefer to refer severe issues (Theme 2), 6.7% (n = 2) would prefer to refer if they thought of making a referral (Theme 3), 16.7% (n = 5) prefer to refer issues outside of their comfort levels, outside of their understanding, or issues they are not qualified for (Theme 4), 13.3% (n = 4) would prefer to refer various specific issues mentioned (Theme 5). Such specific issues included, "Video and gambling addictions", "Grief and divorce", "Stress, depression and suicide" and "Divorce".

Table 25a
Response to the Question, "Under what circumstances do you prefer to refer to a psychologist?"

Themes	No. responses	% responses	% respondents
Theme 1: All personal/psychological issues	4	19.0	13.3
Theme 2: Severe issues	6	28.6	20.0
Theme 3: If they thought of making a referral	2	9.5	6.7
Theme 4: Issues outside of comfort level/understanding/not qualified for	5	23.8	16.7
Theme 5: Various specific issues mentioned	4	19.0	13.3
Totals	21	100.0	

When asked, "Do you refer to psychologists?" the following responses were given: 13.3% (n = 4) said "yes" they do refer to psychologists and 86.7% (n = 26) said "no" they do not refer to psychologists.

The four respondents who said "yes", they refer to psychologists, were then asked, "How many clients in an average month would you estimate that you refer to a psychologist?" None of these 4 refer to a psychologist on a monthly basis therefore; answering this question was not possible. However, the following were their responses: "10 clients in 25 years", "less than 1 or 2 clients per year", "seven clients in his career total" and "a couple of times in a career". Due to the nature of these responses, no table was created.

Those that said "no", they do not refer to psychologists, were asked, "Why not?" Their explanations fall into seven main themes outlined in Table 26. 36.7% (n = 11) do not know any psychologists and say there is a lack of rapport (Theme 1), 13.3% (n = 4) fear negative reactions form their clients (Theme 2), 6.7% (n = 2) do not know what psychologists do (Theme 3), 6.7% (n = 2) do not recognize issues (Theme 4), 6.7% (n = 2) do not feel it is their job nor their place (Theme 5), 23.3% (n = 7) do not feel there is a need for referral (Theme 6) and 16.7% (n = 5) have never thought about referring to a psychologist (Theme 7).

Table 26
Reasons why financial personnel do not refer

Themes	No. responses	% responses	% respondents
Theme 1: Do not know any psychologists/lack of rapport	11	33.3	36.7
Theme 2: Fear of negative reaction form client	4	12.1	13.3
Theme 3: Do not know what psychologists do	2	6.1	6.7
Theme 4: Does not recognize Issue	2	6.1	6.7
Theme 5: Does not feel it is his/her job or place	2	6.1	6.7
Theme 6: Does not feel there is a need	7	21.2	23.3
Theme 7: Has never thought about it	5	15.2	16.7
Totals	33	100.0	

The four respondents who said "yes", they refer to psychologists, were then asked additional questions regarding their referrals. First, "Describe for me how you make the referral?" There are two main ways that the referrals are carried out. 3.3% (n = 1) hand his or her client a business card (Theme 1) and 10.0% (n = 3) give the client the name of a counsellor or agency (Theme 2).

Secondly, they were asked, "To whom do you make the referral?" Two main themes emerged. 10.0% (n = 3) refer to a psychologist or agency they know (Theme 1), 3.3% (n = 1) said he or she refers from a 'list for referrals' (Theme 2).

Thirdly, the four financial personnel were asked, "How do you decide when to refer?". 10.0% (n = 3) said they decide to refer when the situation is complex (Theme 1) and 3.3% (n = 1) gave a response that was not applicable to the question because it does not address an appropriate time to refer. The response was, "Only suggest counselling and try to get their permission; try to have the client buy in".

Fourthly, they were asked, "How do you know where to refer?" Three main themes emerged. 3.3% (n = 1) said that he or she refers to someone suggested by other professionals (Theme 1), 3.3% (n = 1) he or she refers to a person off of a list of names for referrals (Theme 2) and 66.7% (n = 2) said he or she knows a psychologist or an agency to refer to (Theme 3).

Table 27 presents the frequencies that different client characteristics influence whether they get referred or not. 100% (n = 30) said that none of the following characteristics have any influence on their decision to refer or not. The client characteristics discussed were: Client's age, Client's gender, Socio-Economic Status of client, Employment status, Marital status, Clients with or without children, Dependent on severity and type of problem, and the number of times they have brought this issue up.

Not one person, out of all of the respondents, said that any of the mentioned characteristics would influence whether they would or would not refer. For this reason, no one rated to what extent these characteristics would influence him or her and no one gave further explanations.

Table 27
Response to the Question, "Which of the following client characteristics has an influence on whether or not you refer, to what degree?"

Client characteristics that have an influence	Yes (has an influence)	No (does not influence)
Client's age	0	30
Client's gender	0	30
Socio-economic status of client	0	30
Employment status	0	30
Marital status	0	30
Clients with or without children	0	30
Dependent on severity and type of problem	0	30
Number of times they have brought this issue up	0	30

The financial personnel were asked about one more client characteristic that could influence whether the client gets referred or not. This question was, "Does the client's level of coverage for mental health care influence whether or not you refer?". Again, 100% (n = 30) responded with "no", saying this would not influence whether they would refer or not, and therefore no one rated to what extent this would influence him or her or gave further explanations.

The financial personnel were next asked a series of factual questions. The first question was, "Did you know that the City of Lethbridge/ Calgary/ Kelowna has a subsidy program, for low-income earners, that covers psychological services?" 20% (n = 6) responded "yes" they knew this and 80% (n = 24) responded "no" they did not know this.

Secondly, they were asked, "Did you know that if people are covered for prescriptions they are most likely covered for psychological services?" 53.3% (n = 16) said, "yes" they knew this fact and 46.7% (n = 14) said, "no" they did not realize this.

Thirdly, they were asked, "Did you know that all employees, full or part-time, and their family members of: any school in Southern Alberta, Lethbridge Community College, Costco, London Drugs, Overwaite Foods, Alberta Treasury Branch, All Banks, Safeway, RCMP, City Police and employees of the City of Lethbridge have 100% coverage for psychological services?" 46.7% (n = 14) responded, "yes" they knew this and 53.3% (n = 16) said, "no" they did not know this.

The fourth factual question was, "Did you know that Worker's Compensation would cover 100% of the cost of psychological services?" 36.7% (n = 11) responded, "yes" that they knew this, 60% (n = 18) said "no" they did not know this and 3.3% (n = 1) said he or she disagrees with question because "workers compensation does not cover 100% the cost of psychological services".

The last factual question was, "Did you know that professionals and business owners could write off psychological services as consulting or medical fees?" All (n = 30; 100%) of the respondents said 'yes' they knew this.

When asked to rate how difficult it is to find mental health treatment for clients who are not covered for psychological services there were a variety of responses. Table 28 presents the financial personnel's ratings: 46.7% (n = 14) said "not difficult" (Rating 1), 16.7% (n = 5) said "somewhat difficult" (Rating 2), 3.3% (n = 1) said "moderately difficult" (Rating 3), 30% (n = 9) said "very difficult" (Rating 4) and 3.3% (n = 1) gave a response that he or she "do not know".

The mean score for this question was 2.17. Thus, the average rating falls between "not difficult" and the "somewhat difficult"; 63.3% of the financial personnel (n = 19) chose ratings between "not difficult" and "somewhat difficult".

The following ratings were then explained. Those who would not have trouble finding mental health treatment for clients, who are not covered for psychological services, either knew a psychologist, would phone around to locate a psychologist or would use a referral list. Those who find it very difficult finding mental health treatment for clients who are not covered for psychological services, either felt it was not something they would do or they did not know a psychologist.

Table 28
Response to the Question, "How difficult is it for you to find mental health treatment for clients who are not covered for psychological services?"

Ratings	No. responses	% respondents
Not difficult (Rating: 1)	14	46.7
Somewhat difficult (Rating: 2)	5	16.7
Moderately difficult (Rating: 3)	1	3.3
Very difficult (Rating: 4)	9	30.0
Do not know	1	3.3
Totals	30	100.0
Mean	2.17	
Standard deviation	1.34	
Range	4	

The financial personnel were then asked to think about referrals and what psychologists could do to improve these. There were four main themes that emerged out of their responses (see Table 29): 16.7% (n = 5) suggested that psychologists could market more and introduce themselves to other professionals (Theme 1), 30.0% (n = 9) thought psychologists could educate financial personnel on identifying issues (Theme 2), 30.0% (n = 9) suggested psychologists could educate financial personnel as to what they do and also learn what financial personnel do (Theme 3) and 16.7% (n = 5) said that psychologists could do nothing to improve referrals (Theme 4).

Table 29
Response to the Question, "What could be done by psychologists to improve your referrals?"

Themes	No. responses	% responses	% respondents
Theme 1: Marketing/introduce yourself	5	17.9	16.7
Theme 2: Educate on identifying issues	9	32.1	30.0
Theme 3: Education: what each professional does	9	32.1	30.0
Theme 4: Nothing	5	17.9	16.7
Totals	28	100.0	

Next, they were asked what they as financial personnel could do to improve referrals. Table 29a outlines the six themes that come out of their replies: 36.7% (n = 11) said they could get to know a psychologist (Theme 1), 30.0% (n = 9) suggested they could increase their understanding of what psychologists do (Theme 2), 3.3% (n = 1) he or she needed to better understand how to refer a client (Theme 3), 3.3% (n = 1) said that the firm could hire a psychologist (Theme 4), 16.7% (n = 5) said that there is nothing financial personnel could do (Theme 5) and 3.3% (n = 1) felt that he or she could identify stigmas attached to psychological services and confront these (Theme 6).

Table 29a
Response to the Question, "What could be done by financial personnel to improve your referrals?"

Themes	No. responses	% responses	% respondents
Theme 1: Get to know a psychologist	11	39.3	36.7
Theme 2: Increase understanding of what psychologists do	9	32.1	30.0
Theme 3: Understand how to refer client	1	3.6	3.3
Theme 4: Hire a psychologist	1	3.6	3.3
Theme 5: Nothing	5	17.9	16.7
Theme 6: Identify stigmas and confront them	1	3.6	3.3
Totals	28	100.0	

The financial personnel were then asked to rate their current referrals to psychologists. Table 30 outlines these ratings: 86.7% (n = 26) gave a rating of "not at all effective" (Rating 1), 3.3% (n = 1) rated their referrals as "partially effective" (Rating 2), 6.7% (n = 2) rated this "moderately effective" (Rating 3) and 3.3% (n = 1) rated their referrals at "effective" (Rating 4).

The mean score for this question was 1.27. Thus, the average rating falls between "not at all effective" and "partially effective"; 90% of the financial personnel (n = 27) chose these ratings. The majority explained their rating of "not at all effective" (Rating 1) because they are not currently referring.

Table 30
Response to the Question, "How effective would you rate your current referrals to psychologists?"

Ratings	No. responses	% respondents
Not at all effective (Rating: 1)	26	86.7
Partially effective (Rating: 2)	1	3.3
Moderately effective (Rating: 3)	2	6.7
Effective (Rating: 4)	1	3.3
Very effective (Rating: 5)	0	0.0
Totals	30	100.0
Mean	1.27	
Standard deviation	0.74	
Range	4	

When asked, "What do you see as being the biggest barriers to effective referrals between financial personnel and psychologists?" five major themes emerged (see Table 31): 36.7% (n = 11) feel the greatest barrier is the lack of rapport with a psychologist (Theme 1), 46.7% (n = 14) feel the barrier is a lack of understanding and awareness (Theme 2), 20.0% (n = 6) suggested that it is not the financial personnel's responsibility (Theme 3), 10.0% (n = 3) believe the barrier is the stigmas attached to the referral to a psychologist (Theme 4) and 16.7% (n = 5) feel that there is no need and no barrier (Theme 5).

Table 31
Response to the Question, "What do you see as being the biggest barriers to effective referrals between financial personnel and psychologists?"

Themes	No. responses	% responses	% respondents
Theme 1: Lack of rapport with a psychologist	11	28.2	36.7
Theme 2: Lack of understanding and awareness	14	35.9	46.7
Theme 3: It is not the financial personnel's responsibility	6	15.4	20.0
Theme 4: Stigmas attached to the referral to a psychologist	3	7.7	10.0
Theme 5: No need and no barrier	5	12.8	16.7
Totals	39	100.0	

The financial personnel were then asked a series of questions trying to determine what affects whether or not they decide to refer. First, they were asked if their decision of whether or not to refer depends on the level of collaboration they have with the psychologist; 70% (n = 21) responded with "yes" and 30% (n = 9) responded "no". Those that responded, "yes" felt that if they observed positive results and developed a professional relationship with a psychologist that this would definitely influence their referrals. Contrasting responses said, "no" and explained their response by stating that they do not refer and do not see the need for referral.

Second, they were asked if their decision to refer or not depends on whether they have referred to a psychologist before. 63.3% (n = 19) responded, "yes" and 36.7% (n = 11) responded, "no". Generally, those that answered "yes" agreed that if they received good feedback and the client's problem had been addressed, and then they would refer again. Those that responded "no" explained this by stating, it is because they do not refer or it is because a referral has not happened yet.

The third related question was, "Does your decision of whether or not to refer depend on your previous experience with referrals to a psychologist (i.e. whether you have had positive or negative experiences in the past)?". 73.3% (n = 22) responded, "yes" and 26.7% (n = 8) responded, "no". Similar to the prior question, the consensus of those that responded "yes" was that if they received good feedback and the client's problem had been addressed, then they would refer again. Again, those that responded "no" explained this by stating they do not refer or a referral has not happened yet.

Finally, they were asked if their decision of whether or not to refer depends on understanding the specialties of psychologists. 70% (n = 21) said, "yes" and 30% (n = 9) said, "no". Most of the respondents that elaborated on this question felt that, if they understood the various specialties, it would influence to whom they referred. But the truth is, that most do not know the different specialties. Also, a couple of respondents commented that, if they referred to a psychologist, they are assuming that all psychologists take care of personal issues and that if the psychologist felt the issue was beyond their professional ability that they trust the psychologist would refer the client on to someone who could address the issue.

In order to get a better understanding of the financial personnel's perspectives on referrals, they were asked, "Do you believe that one individual should maintain sole charge of the client's situation?" 10% (n = 3) responded, "yes" and 90% (n = 27) responded, "no". Those that responded "no" believed in more of a team approach, and their practice involves accessing other professionals in order to meet their clients' needs. The minority, who responded, "yes" to this question, believes that, ultimately they are responsible for the business and for their clients.

They were then asked to clarify on this question whether this influences referrals to a psychologist. 26.7% (n = 8) responded, "yes" explaining that this would have an influence because he or she obviously believed in a team approach and 73.3% (n = 22) responded, "no" saying this would not influence their choice to refer because, if they felt a referral was necessary, a referral would be made. This question seemed confusing to many of the respondents, and whether the response was "yes" or "no" a similar explanation was given.

The financial personnel were also asked if they felt their clients would not follow through on psychological referrals (see Table 32). 60% (n = 18) responded, "yes" and 20% (n = 6) said, "no". Other responses included some (n = 4; 13.3%) who said "yes and no", clarifying that both applied to this question depending on the situation, and a few (n = 2; 6.7%) said, "do not know".

Typical statements given by those who responded "yes" were as follows: "it is the client's business, and if they want to fix their problems they will go" and, "if there is a good trust level between the financial professional and the client the client would most likely go". Another respondent mentioned that "it depends on the client, some clients would go and others clients would not".

In contrast, the minority (n = 6; 20%) who responded "no" see the stigmas attached to psychological help as being too great, and believe that the majority of clients would not go. These respondents also believe that clients would be offended if referred to a psychologist.

Table 32
Response to the Question, "Do you feel that clients will not follow through on psychological referrals?"

Responses	No. responses	% respondents
Yes	18	60.0
No	6	20.0
Yes and No	4	13.3
Do not know	2	6.7
Totals	30	100.0

Again, they were asked to clarify as to whether this influences referrals to a psychologist. Table 32a displays their replies. 20.7% (n = 6) said, "yes" this would have an influence, 79.3% (n = 23) said, "no" this would not influence, and 3.4% (n = 1) said he or she "do not know".

Table 32a
Response to the Question, "Does this influence whether or not you refer?"

Responses	No. responses	% respondents
Yes	6	20.0
No	23	76.7
Do not know	1	3.3
Totals	30	100.0

The next question asked was, "Do you feel that psychological treatment, or behavioural interventions, are of little benefit to your clients?" (see Table 33). 10% (n = 3) responded, "yes" it would be of little benefit, 73.3% (n = 22) said, "no" is would be of benefit, and 16.7% (n = 5) said they "do not know".

Table 33
Response to the Question, "Do you feel that psychological treatment or behavioural interventions are of little benefit to your clients?"

Responses	No. responses	% respondents
Yes	3	10.0
No	22	73.3
Do not know	5	16.7
Totals	30	100.0

Once more, they were asked to clarify as to whether or not this would influence referrals to a psychologist (see Table 33a). 23.3% (n = 7) said, "yes" this would influence their decision to refer, 66.7% (n = 20) said, "no" this would not influence their decision to refer and 10% (n = 3) said they "do not know".

Table 33a
Response to the Question, "Does this influence whether or not you refer?"

Responses	No. responses	% respondents
Yes	7	23.3
No	20	66.7
Do not know	3	10.0
Totals	30	100.0

In most cases, financial personnel believed that psychological treatment could be of benefit to their clients. Some mentioned that if they saw positive results, this would influence their referrals. Others mentioned that the benefit of psychotherapy would depend on the individual client involved.

To discover what issues are the main concerns, the financial personnel were asked if financial issues must take precedence over psychological issues in an appointment. 50% (n = 15) said, "yes" financial issues must take precedence and 50% (n = 15) said, "no" that financial issues do not take precedence.

Again, they were asked to clarify if this had any influence whether or not they refer. 23.3% (n = 7) said, "yes" this would and 76.7% (n = 23) said, "no" this would not influence whether or not they refer.

Explanations of their responses to this question ranged from: "billing is for financial issues, therefore financial issues must take precedence" to "it is the client's appointment and they can talk about whatever they want". Others comments included: "internal issues are exposed when discussing finances", "need to understand underlying issues before focusing on the financial issue", "soft issues are becoming more important than financial issues" and "can't work with money without dealing with personal issues". They explained that often when discussing financial issues there are personal issues revealed, and these issues typically need to be addressed before the financial issues can be dealt with. Often, underlying issues affect financial issues.

They were also asked if they felt they had time to consider psychological issues and determine the need for referral and consultation. 30% (n = 9) responded, "yes" they have time, 60% (n = 18) said, "no" they do not have time and 10% (n = 3) felt this question was not applicable. One respondent who felt this question was not applicable explained this with "Issues do not come up".

Once more, it was attempted to determine if this would influence whether they would or would not refer to a psychologist. 26.7% (n = 8) said, "yes" this would influence, 63.3% (n = 19) said, "no" this would not influence and 10% (n =3) said, "not applicable".

This is where the issue of 'time is money' came up. Some respondents only want to deal with the issues that they get paid for. Others admit to a rigorous schedule, especially during tax season, when there is not time to deal with personal issues. Finally, others disclose that generally there is not time, but one has to make time to listen and to deal with personal or psychological issues.

The next question was, "Do you feel that referral or consultation will negatively affect your rapport/relationship with the client?" (see Table 34). 30% (n = 9) responded, "yes", 63.3% (n = 19) replied, "no" and 6.7% (n = 2) answered, "do not know".

Table 34
Response to the Question, "Do you feel that referral or consultation to a psychologist will negatively affect your rapport/relationship with the client?"

Responses	No. responses	% respondents
Yes	9	30.0
No	19	63.3
Do not know	2	6.7
Totals	30	100.0

They were then asked to clarify if this influences whether or not they refer (see Table 34a). 30% (n = 9) said, "yes" this would influence, 66.7% (n = 20) said, "no" this would not influence and 3.3% (n = 1) answered, "do not know".

Table 34a
Response to the Question, "Does this influence whether or not you refer?"

Responses	No. responses	% respondents
Yes	9	30.0
No	20	66.7
Do not know	1	3.3
Totals	30	100.0

There were extreme views suggested in their responses. One extreme believes that a referral could possibly affect the relationship with the client and that he or she "does not want to go there". The other extreme believes that due to the trusting relationship he or she has with the client, that if warranted, the client would respect this suggestion. Many felt that the way the referral was worded would make a difference.

Part VI: Collaboration

The first question of Part VI is, "Have you ever thought about the collaboration between these two fields--financial personnel and psychologists?". 30.0% (n = 9) responded, "yes" they have thought of collaboration and 70.0% (n = 21) said, "no" they had not thought of collaboration between these two fields.

Those who responded "yes" were then asked what prompted their thoughts of collaboration between these two fields--financial personnel and psychologists. Two themes emerged from their answers and represent nine respondents who had thought of such an association. 30.0% (n = 9) suggested the idea stems from work experience (Theme 1) and 3.3% (n = 1) mentioned that a book called *The Psychology of Investing* prompted such thoughts (Theme 2).

Those who had thought of this collaboration said the thought was prompted from working with clients and that the relationship between personal issues and financial issues became evident. One interviewee who works in bankruptcy commented that, "he can see the relationship between a person's behaviours, which are indicative of their financial position". Another respondent mentioned that "when dealing with a person's money, you are dealing with what they are about (i.e. social standing, status, power, freedom)." The majority of financial personnel had not thought of the collaboration between these two fields.

The financial personnel were then asked how they would define effective collaboration between financial personnel and psychologists. Three main themes emerged and are presented in Table 35. 70.0% (n = 21) defined this as working together (Theme 1), 20.0% (n = 6) defined this as referring back and forth between professionals (Theme 2) and 16.7% (n = 5) defined effective collaboration as not much of anything (Theme 3).

Table 35
Response to the Question, "How would you define effective collaboration between financial personnel and psychologists?"

Themes	No. responses	% responses	% respondents
Theme 1: Working together	21	65.6	70.0
Theme 2: Referring back and forth between professionals	6	18.8	20.0
Theme 3: Not much of anything	5	15.6	16.7
Totals	32	100.0	

The next two questions ask the financial personnel to rate various aspects of collaboration. The first of these questions was, "On a scale of 1 to 5, with 1 being 'extremely poor' and 5 being 'perfect', how would you rate your current level of collaboration with psychologists in general?" Table 36 presents the responses. 86.7% (n = 26) gave a rating of "extremely poor" (Rating 1), 3.3% (n = 1) "partially good" (Rating 2), 3.3% (n = 1) "moderately good" (Rating 3) and 6.7% (n = 2) gave a rating of "good" (Rating 4). The mean score for the responses was 1.30. Thus, the average rating falls between "extremely poor" and "partially good". 90% of the financial personnel (n = 27) chose the ratings "extremely poor" and "partially good".

Table 36
Response to the Question, "How would you rate your current level of collaboration with Psychologists in general?"

Responses	No. responses	% respondents
Extremely poor (Rating: 1)	26	86.7
Partially good (Rating: 2)	1	3.3
Moderately good (Rating: 3)	1	3.3
Good (Rating: 4)	2	6.7
Perfect (Rating: 5)	0	0.0
Totals	30	100.0
Mean	1.30	
Standard deviation	0.84	
Range	4	

The majority of respondents rated their current level of collaboration with psychologists as being "extremely poor" (Rating 1). Their explanation of this rating was because they do not refer to psychologists. The individual who rated his or her current level of collaboration as three mentioned that there is always room for improvement. Finally, the two respondents who gave this question a rating of 4 said that, when they have had to refer, it has been positive.

The second question asked the financial personnel to rate the collaboration with psychologists that you currently refer to. Table 37 presents their ratings to this question. 76.7% (n = 23) rated this as "extremely poor" (Rating 1), 3.3% (n = 1) "partially good" (Rating 2), 3.3% (n = 1) "moderately good" (Rating 3) and 6.7% (n = 2) gave a rating of "good" (Rating 4). The mean score for this response was 1.33. Thus, the average rating falls between "extremely poor" and "partially good". 80% of the financial personnel (n = 24) chose the ratings "extremely poor" and "partially good".

The explanations given for this question were similar to the reasoning given for the previous question. Those that responded with "extremely poor" (Rating 1), "moderately good" (Rating 3) and "good" (Rating 4) all gave the same rationale, that they do not refer to psychologists, there is always room for improvement and when they have had to refer, it has been positive.

Table 37
Response to the Question, "How would you rate your current level of collaboration with Psychologists that you currently refer to?

Responses	No. responses	% respondents
Extremely poor (Rating: 1)	23	76.7
Partially good (Rating: 2)	1	3.3
Moderately good (Rating: 3)	1	3.3
Good (Rating: 4)	2	6.7
Perfect (Rating: 5)	0	0.0
N/A	3	10.0
Totals	30	100.0
Mean	1.33	
Standard deviation	0.88	
Range	4	

Table 38 provides the five main themes representing what the financial personnel saw as being the biggest barriers to effective collaboration between financial personnel and psychologists. 10% (n = 3) felt the greatest barrier is not knowing a psychologist (Theme 1), 16.7% (n = 5) suggested it is the stigmas attached to psychological services (Theme 2), 36.7% (n = 11) said it is the lack of communication and understanding between the two fields (Theme 3), 16.7% (n = 5) responded the lack of time for this to happen (Theme 4) and 20% (n = 6) felt that there is no common ground (Theme 5).

Table 38
Response to the Question, "What do you see as being the biggest barriers to effective collaboration between financial personnel and psychologists?"

Themes	No. responses	% respondents
Theme 1: Not knowing a psychologist	3	10.0
Theme 2: Stigmas attached to psychological services	5	16.7
Theme 3: Lack of communication and understanding	11	36.7
Theme 4: Lack of time	5	16.7
Theme 5: No common ground	6	20.0
Totals	30	100.0

They were then asked, "How much collaboration would you like to see between financial personnel and psychologists?" (see Table 39). 3.3% (n = 1) said they would like none (Theme 1), 6.7% (n = 2) mentioned they would like a little bit or very little (Theme 2), 63.3% (n = 19) thought they would like more or some (Theme 3), 16.7 (n = 5) suggest they would like collaboration when needed (Theme 4), 6.7% (n = 2) said they would like a lot and that there is need for this (Theme 5) and 3.3% (n = 1) responded with "not applicable".

Table 39
Response to the Question, "How much collaboration would you like to see between financial personnel and psychologists?"

Themes	No. responses	% respondents
Theme 1: None	1	3.3
Theme 2: A little bit/very little	2	6.7
Theme 3: More/some	19	63.3
Theme 4: When needed	5	16.7
Theme 5: A lot/need for this	2	6.7
N/A	1	3.3
Totals	30	100.0

The next question asked, was practically the same as a question asked earlier in this section. Many respondents made mention of this. This question was, "Describe what effective collaboration would look like between financial personnel and psychologists." and the earlier question was "How would you define effective collaboration between financial personnel and psychologists?" The same results are noted in Table 40 as were found in Table 35. Three main themes emerged and are as follows: 70.0% (n = 21) defined this as working together (Theme 1), 20.0% (n = 6) defined this as referring back and forth between professionals (Theme 2) and 16.7% (n = 5) defined effective collaboration as not much of anything (Theme 3).

Table 40
Response to the Statement, "Describe what effective collaboration would look like between financial personnel and psychologists."

Themes	No. responses	% responses	% respondents
Theme 1: Working together	21	65.6	70.0
Theme 2: Referring back and forth between professionals	6	18.8	20.0
Theme 3: Not much of anything	5	15.6	16.7
Totals	32	100.0	

The next series of questions attempted to decipher the mode in which financial personnel would prefer to have information transmitted if there were signed consents set up between financial personnel and psychologists.

The financial personnel were asked about speaking verbally as an option. 80% (n = 24) said, "yes" they would like to speak verbally and 20% (n = 6) said, "no" they would not like to speak verbally. Some felt that speaking verbally would assist in developing professional rapport. Others felt they did not have the time to speak verbally.

To conveying information by speaking via voice mail and or email, 36.7% (n = 11) said, “yes” and 63.3% (n = 19) said, “no”. Some financial personnel expressed that email can be misunderstood or misinterpreted and is a drawback to speaking via voice mail and or email.

Interviewees were asked about communicating via reports. 33.3% (n = 10) responded, “yes” that they would like to have reports go back and forth and 66.7% (n = 20) reported, “no” that they would not like to have reports go back and forth. The majority felt that this was not necessary and too time consuming. Others mentioned that even if reports did arrive they felt that there might be some psychological jargon that would not be understood and therefore would not be helpful.

Then, the types of information financial personnel would like to receive from communication and collaboration with a psychologist were discussed. The types explored were: client diagnosis, treatment plan, prognosis, expected length of treatment, answers to your specific questions, recommendations and test data.

Regarding client diagnosis, 46.7% (n = 14) said, “yes” they would want to know this and 53.3% (n = 16) said, “no” they would not want to know this. Concerning treatment plan, 43.3% (n = 13) said, “yes” they would want to know this and 56.7% (n = 17) said, “no” they would not want to know this. For prognosis, 50.0% (n = 15) said, “yes” they would want to know this and 50.0% (n = 15) said, “no” they would not want to know this. Relating to the expected length of treatment, 36.7% (n = 11) said, “yes” they would want to know this and 63.3% (n = 19) said, “no” they would not want to know this. In terms of receiving answers to specific questions, 73.3% (n = 22) said, “yes” they would want to know this and 26.7% (n = 8) said, “no” they would not want to know this. Regarding recommendations, 70.0% (n = 21) said, "yes" they would want to know this and 30.0% (n = 9) said, "no" they would not want to know this. Those that responded "yes" to recommendations felt that they could be very useful and could be incorporated into the financial strategy. Finally, in regards to test data, 23.3% (n = 7) said "yes" they would want to know this and 76.7% (n = 23) said "no" they would not want to know this. The majority felt test data would not be useful, although some financial planners felt that test data revealing personality types may be beneficial when attempting to understand the level of risk their client might take when investing. In summary, 80% (n = 24) said they would want some form information from a psychologist, and 20% (n = 6) said they would not want any information.

Some respondents clarified and said they would like some of the above-mentioned information if it relates to their clients' financial situations and only if their client wants them to know it. It was also mentioned that this information would have to be relayed in laymen's terms or in a language that would mean something to the financial personnel.

The financial personnel were then asked what both psychologists and financial personnel could do to make collaboration between these two fields more effective. Table 41 presents the four themes that emerged regarding what psychologists could do. 30.0% (n = 9) suggested that psychologists could start marketing, introduce themselves and try collaborating (Theme 1), 43.3% (n = 13) commented that psychologists could educate financial personnel as to what a psychologist does and offer workshops (Theme 2), 13.3% (n = 4) said psychologists could nothing (Theme 3) and 3.3% (n = 1) suggested that psychologists could get financial information from financial personnel that may useful for the personal counselling (Theme 4).

Table 41
Response to the Question, "What could psychologists do to make your current level of collaboration with them more effective?"

Themes	No. responses	% responses	% respondents
Theme 1: Marketing/introduce yourself and try collaborating	9	33.3	30.0
Theme 2: Educate: what a psychologist does, and offer workshops	13	48.1	43.3
Theme 3: Nothing	4	14.8	13.3
Theme 4: Get financial information from financial personnel	1	3.7	3.3
Totals	27	100.0	

Table 41a presents the five themes that emerged concerning what financial personnel could do. 20.0% (n = 6) thought that financial personnel could get to know a psychologist (Theme 1), 33.3% (n = 10) said that financial personnel could increase their understanding of what psychologists do (Theme 2), 16.7% (n = 5) suggested they could start identifying issues and referring to a psychologist (Theme 3), 13.3% (n = 4) said financial personnel could start communicating and trying to collaborate (Theme 4) and finally, 23.3% (n = 7) said financial personnel could do nothing (Theme 5).

Table 41a
Response to the Question, "What could financial personnel do to make your current level of collaboration with them more effective?"

Themes	No. responses	% responses	% respondents
Theme 1: Get to know a psychologist	6	18.8	20.0
Theme 2: Increase understanding of what psychologists do	10	31.3	33.3
Theme 3: Identify issues and refer to psychologist	5	15.6	16.7
Theme 4: Start communicating/try it	4	12.5	13.3
Theme 5: Nothing	7	21.9	23.3
Totals	32	100.0	

Part VII: Concluding Thoughts

Part VII discussed concluding thoughts and began by asking if it would benefit financial personnel to refer out clients with personal issues. 83.3% (n = 25) said, "yes" it would benefit them to refer out, 13.3% (n = 4) said, "no" it would not benefit them and 3.3% (n = 1) replied, "not applicable".

The 83.3% (n = 25) who responded "yes" were then asked in what ways referring out clients with personal issues could benefit them. Three major themes appeared (see Table 42). 46.7% (n =14) felt that it would increase the financial success of clients because they would have dealt with their personal issues (Theme 1), 30.0% (n = 9) said that their clients would be better served and therefore this would strengthen their relationships with clients (Theme 2) and 3.3% (n = 1) believes it is the ethical thing to do (Theme 3).

Table 42
Response to the Question, "What ways could it benefit you to refer out clients with personal issues?"

Themes	No. responses	% responses	% respondents
Theme 1: Increase financial success because clients have dealt with personal issues	14	58.3	46.7
Theme 2: Client better served and therefore strengthen relationship	9	37.5	30.0
Theme 3: Ethical thing to do	1	4.2	3.3
Totals	24	100.0	

Finally, the demand for referral and collaboration between financial personnel and psychologists were explored. The rationale behind their responses was also examined. Table 43 portrays their initial responses. 76.7% (n = 23) said, "yes" they want referral and collaboration, 13.3% (n = 4) said, "no" they do not want referral and collaboration and 10% (n = 3) responded, "not applicable".

Table 43
Response to the Question, "Do you want referral and collaboration between financial personnel and psychologists?"

Responses	No. responses	% respondents
Yes	23	76.7
No	4	13.3
N/A	3	10.0
Totals	30	100.0

The respondents who said "no" were then asked, "Why not?" Two main themes developed. Two people said they "cannot see the value" (Theme 1) and two others said, "they are two different fields" (Theme 2).

The respondents who said "yes" were then asked, "How can we make this happen?" Four major themes appeared from their responses (see Table 43a). 46.7% (n = 14) suggested communicating and building professional relationships (Theme 1), 3.3% (n = 1) brought up marketing (Theme 2), 26.7% (n = 8) recommended educating both professionals (Theme 3) and 6.7% (n = 2) said the key is the willingness to give it a try (Theme 4).

Table 43a
Response to the Question, "How can we make collaboration between financial personnel and psychologists happen?"

Themes	No. responses	% responses	% respondents
Theme 1: Communicate and build professional relationship	14	56.0	46.7
Theme 2: Market	1	4.0	3.3
Theme 3: Educate	8	32.0	26.7
Theme 4: Willingness	2	8.0	6.7
Totals	25	100.0	

The Concluding Thoughts part of the interview ended by asking the financial personnel if they had any additional ideas or comments that were not touched on, that they felt would be important to improving the effectiveness of referral and collaboration between financial personnel and psychologists. One interviewee added that these "worlds are too different and too far apart; doesn't even want 'to go there' and beyond this, does not feel this is their responsibility". Others believe that there is a generalized lack of understanding between both professions. One individual mentioned that in order to make referral and collaboration happen, it will have to start with baby steps; it will also take willingness and time to move from an unknown territory to a place where clients benefit from both professions.

Part VIII: Client Problem Table

Part VIII consists of a table, the Client Problem Table, which displays an assortment of client problems and psychological issues for which financial personnel may request the services of a psychologist. The financial personnel were asked to indicate all of the issues that they would and would not refer, and to rate the importance of seeking psychological referral for each issue.

Tables 44 through 44b present the Client Problem Table with the issues sorted in three different ways: first, by the percentage of financial personnel that would refer the assortment of issues, secondly, by the percentage of financial personnel that would not refer the various issues and thirdly, by the importance that the financial personnel placed on referring selected problems to a psychologist.

Responses were given literally to each item in the Client Problem Table, according to the instructions. That is, they answered, "they would refer" or "they would not refer", because at the time the majority were not referring.

On occasion, interviewees did not respond to a client problem mentioned in the table. Some of the cells were left blank because the respondent mentioned that they were not applicable to his or her client base and that he or she does not see these issues.

The ten client problems, that elicited the highest percentage of responses that financial personnel would most likely refer to a psychologist, are listed here in descending order (see Table 44). These are: marital issues (73%), divorce or separation (73%), stress (70%), gambling (70%), depression (63%;), workplace issues (63 3%), burnout (60%), control problems (57%), anxiety (53%); custody and access (53%).

Table 44
Client Problem Table
Sorted by Percentage of Financial Personnel that
Would Refer Selected Issues to a Psychologist

Client issues	No. responses	% respondents
Marital issues	22	73.3
Divorce/separation	22	73.3
Stress	21	70.0
Gambling	21	70.0
Depression	19	63.3
Workplace issues	19	63.3
Burnout	18	60.0
Control problems	17	56.7
Anxiety	16	53.3
Custody/access	16	53.3
Alcohol abuse	16	53.3
Drug abuse	16	53.3
Career/vocational planning	14	46.7
Aging	14	46.7
Impulse control problems	14	46.7
Adult abuse, physical	13	43.3
Elder abuse, financial	13	43.3
Marital affairs	13	43.3
Sleep disorders	13	43.3
Elder abuse, physical	12	40.0
Smoking	12	40.0
Child abuse, emotional	11	36.7
Child abuse, physical	11	36.7
Adult abuse, sexual	10	33.3
Child abuse, sexual	10	33.3
Elder abuse, emotional	10	33.3
Adoption	10	33.3
Adult abuse, emotional	9	30.0

The five client issues, that the highest percentage of financial personnel said they would not refer, are presented here in descending order (see Table 44a). These are: adult abuse, emotional (53.3%), career/vocational planning (50.0%), smoking (50.0%), impulse control problems (46.7%) and sleep disorders (46.7%).

Table 44a
Client Problem Table
Sorted by Percentage of Financial Personnel that
Would Not Refer Selected Issues to a Psychologist

Client issues	No. responses	% respondents
Adult abuse, emotional	16	53.3
Career/vocational planning	15	50.0
Smoking	15	50.0
Impulse control problems	14	46.7
Sleep disorders	14	46.7
Adult abuse, sexual	13	43.3
Elder abuse, emotional	13	43.3
Elder abuse, financial	12	40.0
Adoption	12	40.0
Aging	12	40.0
Adult abuse, physical	11	36.7
Child abuse, emotional	11	36.7
Child abuse, sexual	11	36.7
Child abuse, physical	11	36.7
Elder abuse, physical	11	36.7
Anxiety	11	36.7
Marital affairs	11	36.7
Control problems	11	36.7
Alcohol abuse	10	33.3
Drug abuse	10	33.3
Burnout	9	30.0
Workplace issues	9	30.0
Custody/access	9	30.0
Depression	8	26.7
Stress	8	26.7
Marital issues	7	23.3
Divorce/separation	7	23.3
Gambling	7	23.3

Next, financial personnel's perceived importance of seeking psychological referral on issues in the Client Problem Table is presented. Interviewees rated the issues according to the following Likert scale: "not important" (Rating: 1), "partially important" (Rating: 2), "moderately important" (Rating: 3), "very important" (Rating: 4).

The five client problems that elicited the highest importance ratings (means) are listed here in descending order (see Table 44b). The issues for which the services of a psychologist are considered most important are: divorce or separation (mean = 3.10), gambling (mean = 3.07), stress (mean = 2.87), depression (mean = 2.86) and marital issues (mean = 2.83).

The five client problems from Table 44b that elicited the lowest ratings (means) are also listed in descending order. The issues that were considered to be of least importance for referral to a psychologist are: sleep disorders (mean = 2.11), impulse control problems (mean = 2.11), adult abuse, emotional (mean = 2.00), career/vocational planning (mean = 2.00) and smoking (mean = 2.00).

Table 44b
Client Problem Table
Sorted by Mean Ratings for the Statement, "Rate each item in terms of its overall importance for you to seek a psychological referral."

Client issue	Importance rating (Mean)
Divorce/separation	3.10
Gambling	3.07
Stress	2.87
Depression	2.86
Marital issues	2.83
Burnout	2.82
Alcohol abuse	2.74
Custody/access	2.73
Drug abuse	2.69
Workplace issues	2.62
Adult abuse, physical	2.54
Child abuse, physical	2.50
Anxiety	2.50
Elder abuse, physical	2.48
Child abuse, emotional	2.45
Elder abuse, financial	2.44
Child abuse, sexual	2.43
Marital affairs	2.40
Control problems	2.36
Adult abuse, sexual	2.30
Aging	2.30
Elder abuse, emotional	2.22
Adoption	2.13
Sleep disorders	2.11
Impulse control problems	2.11
Adult abuse, emotional	2.00
Career/vocational planning	2.00
Smoking	2.00

This chapter presented the results found by interviewing financial personnel for this research study. The findings suggest that the majority of the interviewees feel that more could be done to improve the effectiveness of referral and collaboration between themselves and psychologists. Specifically, introduce themselves to each other, educate both professionals as to what the other does, educate financial personnel on identifying issues as well as how to make an effective referral.

The next chapter will provide a summary of the results and will discuss the implications of these findings. It will also discuss the strengths and weaknesses of this study, as well as some recommendations for future research.

Chapter 5

Discussion

This research has examined how financial personnel perceive the existing process of referral and collaboration between themselves and psychologists. Ultimately, the study hoped to determine how we can improve, and thus increase the level of referral and collaboration between the two disciplines. This chapter provides a summary of the results, discusses the implications of the findings presented in Chapter 4, gives recommendations for improving the effectiveness of referral and collaboration, offers suggestions for future research, and provides the strengths and weaknesses of this study.

Summary of the Results

Following are the results obtained from each part of the Financial Personnel Interview.

Part I: Demographic information. Thirty financial personnel were interviewed, ranging in age from 24 to 61 years old, with a mean of 45 years. They had been practicing in the financial industry for 2 to 38 years, with a mean of 19 years. One financial person had been in practice since 1965. Thus, the interviewees had a substantial amount of experience within the financial realm.

Part II: Recognizing and defining personal and psychological issues. Financial personnel defined 'psychological issues' in a variety of ways. The two most popular definitions were: 40.0% (n = 12) said psychological issues are issues that affect the mind or thought processes and 30.0% (n = 9) said issues that are emotional or 'soft' issues.

They also had a variety of definitions for the words 'personal issues'. The majority of respondents (n = 19; 63.3%) felt that 'personal issues' were issues pertinent to that individual. Another popular response (n = 11; 36.7%) defined 'personal issues' as those issues involving relationships.

The financial personnel were also asked, "Would you say that people, who come to your practice for financial advice also come with personal issues?" All (n = 30; 100%) of the financial personnel said that people who come to their practice for financial advice also come with personal issues. The following personal issues were mentioned as being seen within the financial framework: addictions, aging, alcohol, abuse, bankruptcy, beliefs, burnout, communication and mediation, control issues, death, depression, desire for money, drug addictions, emotional issues, extramarital affairs, family issues, fears, finance and investments, gambling, goals, health issues, job loss, management and organizational issues, marital issues, moving issues, personality traits affecting behaviours, relationship issues, retirement, separation and divorce, sleep issues, stress, succession and estate planning and tax issues.

The financial personnel were then questioned as to what percentage of their clients they deem to also come with psychological problems compounding their money concerns. Responses ranged from 2% to 100% (mean = 45%) of his or her client population. Therefore, financial personnel are seeing psychological issues within the financial framework.

All of the financial personnel (n = 30; 100%) indicated that they felt there was a connection between financial health and psychological health. There were many examples of this connection. The majority (n = 22; 73.3%) described this relationship connection by noting a correlation between financial success and psychological health.

The second majority (n = 6; 20.0%) alluded to the idea that financial difficulties resulted in notable stress.

Part III: Addressing personal and psychological issues. The majority of financial personnel (n = 29; 96.7%) said that they received no formal training to deal with personal issues or to provide counselling. They also rated their education between "not at all" and "partially" to prepare them to deal with personal issues beyond financing.

One half of the interviewees (n = 15; 50%) reported that they had attended additional training to deal with personal issues. The additional training described included undergraduate courses in topics such as philosophy, psychology and sociology, studies like business advisory, Bankruptcy and Insolvency Act Counsellors Qualification course, credit counselling course, grievance course, professional reading, human resource workshops on topics such as personality types, effective listening, leadership training and developmental skills training.

The financial personnel were also asked, "What are your typical responses when a client presents a personal or psychological issue?" The top two responses were that they (n = 16; 53.3%) would listen to their client's presenting issue and that they (n = 8; 26.7%) typically try to help their client.

The writer was curious to know if any books, tapes or workshops were recommended to clients to help deal with personal or psychological issues. Most of the financial personnel (n = 25; 83.3%) stated that they do not recommend any of these to their clients, but then some (n = 5; 16.7%) said that they do. The recommended books included the following titles: *What are you Doing After Work* by AGF Funds, *Psychology* *of Investing: Fear and Greed* and a Motivation Book by Henry Cloud but none of the interviewees suggested that they adhered to any key authors or mentors.

The financial personnel were asked, "How qualified do you feel you are to provide personal counselling as compared to a psychologist?" and were also asked to rate this. The majority (n = 26; 86.6%) rated themselves between "not at all qualified" and "partially qualified".

Many financial personnel (n = 17; 56.7%) said "yes" they do have time to provide psychological services. The other respondents 43.3% (n = 13) said "no" they do not have time to provide psychological services but have to make the time for their clients. The writer also inquired on the specific roles of the financial personnel.

Part IV: Roles of financial personnel. The Chartered Accountants and Certified Financial Planners described the activities they are involved in on typical days. The activities mentioned were: administration and managerial work, business coaching, client files, client meetings, counselling, financial work, paper work and signing documents, phone calls and email, reading and research and taxes and tax planning.

'Formal' roles and 'informal' roles were then clarified. 'Formal' roles mentioned involve: Bankruptcy and Insolvency Act counselling, business consulting, client services, confidant, estate and retirement planning, finance planning and advice, fraud examiner, income tax and tax planning, management role, paper work and financial statements, training, trustee and working with lawyers. All (n = 30) of the respondents stated that their jobs also entail duties beyond the 'formal' duties. The additional duties or 'informal' roles include: collections and accounts receivable, counselling, dealing with issues beyond finances, identifying issues, managing staff, people skills (e.g., communication), referring to other professionals, researching and writing skills.

The majority of financial personnel (n = 19; 63.3%) feel that at times they go beyond their realm. Other respondents (n = 11; 36.7%) feel they set very clear boundaries and do not go beyond their realm.

Some roles were said to create conflict or problems for the respondents. The following tasks were talked about: clients who do not follow advice, clients or client families in conflict, collections and billing issues, conflicted interests, dealing with staff, doing work for friends, getting too close to clients and time conflicts.

The interview went on to discover what the financial personnel felt that providing optimum service to their clients included. Optimum service included: giving advice and taking a proactive stance, being available to clients, having effective technical skills, giving fair value for fees, having happy clients, knowing clients and their business, making or saving clients money and therefore helping clients to achieve their goals, taking time to explain information to clients, timely service and finally, providing whatever clients need.

Financial counselling was also defined. It was said to include: business planning, budgeting, counselling personal issues, creating awareness of finances, giving direction to achieve goals and needs, educating and giving advice, financial reporting, investment planning, succession planning and tax planning.

When asked to differentiate between financial counselling and personal counselling a variety of opinions emerged. The majority (n = 18; 60%) stated that financial counselling and personal counselling overlap. Others (n =6; 20%) felt that financial counselling is strictly to do with finances, and personal counselling goes beyond finances. Still others (n = 5; 16.7%) said that financial counselling focuses on finances but one must be aware of personal issues. Some interviewees (n = 10; 33.3%) saw clear boundaries between the two, while others (n = 20; 66.7%) felt that the margins are blurred.

Part V: Referral. The financial personnel were asked, "What percentage of clients that you see in an average month would you consider as being candidates for psychological referral?" Their responses covered the entire spectrum, ranging from 0% to 100% (mean = 18%) of their clientele would be candidates for psychological referral. The amount of time financial personnel reported providing personal counselling themselves also varied. These responses ranged from less than 1 hour to 80 hours per month (mean = 14.4 hours).

Many (n = 12; 40%) financial personnel prefer to provide personal counselling themselves. Others (n = 11; 36.7%) said they prefer to refer to a psychologist. Those who said they would prefer to refer to a psychologist also added that they currently do not refer out.

The issues financial personnel indicated a preference for dealing with themselves fit into four main categories. They include personal issues brought up within the financial framework, circumstances they are familiar with or have had experience with, stress due to finances, and when asked to counsel by the client or feel obligated to do so.

The circumstances financial personnel preferred to refer were also discussed. These issues include: personal or psychological issues, severe issues (e.g. "deep emotional, mental health issues"), issues outside of the financial personnel's comfort level, issues outside of their understanding, issues they are not qualified to deal with and other specific issues such as addictions, grief, divorce, stress, depression and suicide.

By far the majority (n = 26; 86.7%) of financial personnel do not refer to psychologists. These respondents elaborated as to why they do not refer. The three most common responses include: they do not know any psychologists (n = 11; 36.7%); they do not feel there is a need for referral (n = 7; 23.3%)and they have never thought about referring to a psychologist (n = 5; 16.5%).

The minority (n = 4; 13.3%) said "yes" they do refer to psychologists. The four financial personnel who said they refer to psychologists were then asked, "How many clients in an average month would you estimate that you refer to a psychologist?" None of these refer to a psychologist on a monthly basis, however, their responses were: "10 clients in 25 years", "less than 1 or 2 clients per year", "7 clients in his career total" and "a couple of times in a career".

The four financial personnel who refer to a psychologist provided more details. Typically, the referral is made by handing the client a business card or by giving the client the name of a counsellor or agency. Some (n = 3; 10%) refer to a psychologist or agency they know and others (n = 1; 3.3%) make a referral from a 'list for referrals'. The majority of those who refer (n = 3; 10%) feel the appropriate time to refer is when the situation is complex. They know where to refer according to suggestions by other professionals, they choose a psychologist from a 'list for referrals', or they refer to a personally known psychologist or agency.

All of the financial personnel were asked a series of questions regarding various client characteristics and whether these would influence their decision to refer or not. The client characteristics discussed were: client's age, gender, socio-economic status, employment status, marital status, clients with or without children, as well as the severity and type of problem, and the number of times they have brought up an issue. One hundred percent (n = 30) responded that none of these client characteristics would have any influence on whether they would or would not refer to a psychologist. They were asked about an additional client characteristic, "Does the client's level of coverage for mental health care influence whether or not you refer?" Again, all (n = 30) responded saying this would not influence whether they would or would not refer.

Financial personnel had a varied understanding regarding the coverage of psychological services. The majority (n = 24; 80%) did not know that the cities of Lethbridge, Calgary, and Kelowna have subsidy programs that cover psychological services for low-income earners. They (n = 16; 53.3%) knew that if people are covered for prescriptions they are most likely covered for psychological services. They (n = 16; 53.3%) also understood that that all employees, full or part-time, and their family members of any school in Southern Alberta, Lethbridge Community College, Costco, London Drugs, Overwaite Foods, Alberta Treasury Branch, all Banks, Safeway, RCMP, City Police and employees of the City of Lethbridge have one hundred percent coverage for psychological services. Sixty percent (n = 18) of financial personnel did not know that Worker's Compensation would cover one hundred percent of the cost of psychological services. All of the respondents (n = 30; 100%) knew that professionals and business owners could write off psychological services as consulting or medical fees.

If asked to find mental health treatment for clients who are not covered for psychological services, many (n = 14; 46.7%) rated this as "not difficult" (Rating 1), whereas the next most common response (n = 9; 30%) rated this as "very difficult" (Rating 4). The mean rating was 2.17. The responses to this question were dichotomous in nature, either they know where to go or they do not know where to go. Those who would not have trouble finding mental health treatment for these clients either know a psychologist, would phone around to locate a psychologist or would use a referral list. Those who find it very difficult locating mental health treatment for clients either feel it is not something they would do or that they do not know a psychologist.

The majority of (n = 23; 76.7%) financial personnel suggested some measures that psychologists could take to improve referrals between these two fields. Suggestions include: market more and introduce themselves to other professionals, educate financial personnel to identify issues, educate financial personnel as to what psychologists do and learn what financial personnel do. Others (n = 5; 16.7%) felt that psychologists could do nothing to improve referrals.

There were also suggestions made by many (n = 23; 76.7%) respondents as to what financial personnel could do to improve referrals. Such ideas included: get to know a psychologist, increase personal understanding of what a psychologist does and learn how to refer a client. The firm could hire a psychologist and identify and confront the stigmas attached to psychological services. The minority (n = 5; 16.7%) felt that there is nothing financial personnel could do to improve referrals.

When asked to rate their current referrals to psychologists the majority of respondents (n = 26; 86.7%) rated it as "not at all effective" (Rating 1). They explained this rating because they are not currently referring. The reasons for not referring include: a lack of rapport with a psychologist, a lack of understanding and awareness, a belief that it is not the financial personnel's responsibility, acknowledgement of stigmas attached to the referral to a psychologist and a confidence that there is no need for a referral system.

Financial personnel were also asked a series of questions to determine what affects whether or not they decide to refer. Given that the vast majority (n = 26; 86.7%), are not referring, the following responses are considered to be hypothetical. Seventy percent (n = 21) said their decision of whether or not to refer depends on the level of collaboration they have with a psychologist, others (n = 19; 63.3%) said it depends on whether or not they have referred to a psychologist before, several (n = 22; 73.3%) felt that their referrals depend on their previous experience with referrals to a psychologist and seventy percent (n = 21) said their decision depends on the specialty of the psychologist. The respondents felt that if they developed a professional relationship with a psychologist, observed positive results, received affirmative feedback from clients and if the client's problem had been addressed appropriately, that these would definitely influence their referrals.

The bulk of financial personnel (n = 27; 90%) believe in a team approach when dealing with clients. Their practice involves accessing other professionals in order to meet their clients' needs and that this does not influence whether or not they refer to psychologists. Others (n = 18; 60%) felt that if referred, their clients would follow through on psychological referrals and that this is not an influencing factor. The majority of respondents (n = 22; 73.3%) also feel that psychological treatment or behavioural intervention is beneficial to their clients and that this does not influence their referrals either.

Opinions were split (n = 15; n = 15) when asked if financial issues must take precedence over psychological issues in an appointment. The majority (n = 23; 76.7%) felt this too was not a swaying factor. Explanations of their responses ranged from: "billing is for financial issues therefore financial issues must take precedence" to "it is the client's appointment and they can talk about whatever they want". Another explanation was that often when discussing financial issues there are deeper issues revealed and these deeper issues typically need to be dealt with before the financial issues can be dealt with; often, underlying issues affect financial issues.

Sixty percent (n = 18) suggested that they did not have time to consider psychological issues and determine the need for referral and consultation but this does not influence their referrals. Here, the issue of 'time is money' came up. Some respondents only want to deal with the issues that they are paid for. Others admitted to a rigorous schedule, especially during tax season, when there is not time to deal with personal issues. Finally, others disclosed that generally, there is not time but one has to make time to listen and to deal with personal or psychological issues.

Most of the interviewees (n = 19; 63.3%) felt that referral or consultation would not negatively affect their relationship with clients, and this did not have an influence on their referrals.

In conclusion, there are many variables mentioned that are not considered to affect referrals to psychologists. Their referrals appear to be affected by a lack of understanding and knowledge as well as a lack professional rapport between these two fields--financial personnel and psychologists.

Part VI: Collaboration. The majority of financial personnel (n = 21, 70.0%) have never thought about the collaboration between these two professions. Those (n = 9; 30.0%) who have thought of it said it was provoked by work experience, and that the relationship between personal and financial issues became evident. One interviewee commented that, the relationships between a person's behaviours are indicative of his or her financial position. Another mentioned that when he or she is dealing with a person's money, he or she is also dealing with who they are (e.g. social standing, status, power, freedom). One respondent (n = 1; 3.3%) mentioned that a book called *The Psychology of Investing* prompted such thoughts.

The majority of financial personnel (n = 21; 70.0%) defined effective collaboration between financial personnel and psychologists as working together. One other definition was mentioned, which is referring back and forth between professionals. Others (n = 5; 16.7%) said it would include not much of anything.

The current level of collaboration with psychologists in general was rated by 30 respondents, which produced a mean score of 1.30, falling between "extremely poor" (Rating 1) and "partially good" (Rating 2). The ninety percent (n = 27) who gave these two ratings explained it, that they currently do not refer to psychologists.

The greatest barriers to effective collaboration between financial personnel and psychologists were thought to be: not knowing a psychologist, the stigmas attached to psychological services, the lack of communication and understanding between the two fields and the lack of time available for this to happen. Finally, twenty percent (n = 6) felt that there is no common ground for such collaboration.

The majority of interviewees (n = 19; 63.3%) reported that they would prefer more or some collaboration with psychologists. Some (n = 2; 6.7%) mentioned that they would favour a lot of collaboration with psychologists and that there is need for this. It was the minority (n = 1; 3.3%) who declared that they would choose none. Responses suggest that the bulk of financial personnel interviewed are open to more collaboration between these two fields.

If signed consent was set up the majority of financial personnel (n = 24; 80%) would prefer to communicate verbally with psychologists. This was explained as being one way to assist in developing professional rapport. Voice mail and email came in second, and having reports go back and forth rated last. Even if reports did go back and forth, they felt that there might be some psychological jargon that would not be understood and therefore would not be helpful.

Respondents felt that the most useful information that psychologists could provide, to aid the financial process, would be answers to specific questions and recommendations for clients. Eighty percent (n = 24) said that they would want some form of information from a psychologist. This was clarified as some said they would like information if it related to their clients' financial situation and only if their client wanted them to know. It was also mentioned that this information would have to be relayed in lay terms or in a language that would mean something to the financial personnel.

When the financial personnel were asked what could make current levels of collaboration more effective, a number of ideas emerged. Financial personnel felt that psychologists could start marketing, introduce themselves and try collaborating. Psychologists could educate financial personnel as to what a psychologist does, and offer workshops. Finally, psychologists could get financial information from financial personnel that may useful for the personal counselling.

Financial personnel suggested that there were also some steps they could take to make collaboration between these two fields more effective. It was recommended that financial personnel could get to know a psychologist, they could increase their understanding of what psychologists do, they could start identifying issues and referring to a psychologist, and financial personnel could start communicating and try to collaborate.

Part VII: Concluding thoughts. The bulk of financial personnel (n = 25; 83.3%) felt that it would benefit them to refer clients with personal issues. There were three major benefits discussed. Some (n =14; 46.7%) suggested it would increase the financial success of clients to have dealt with their personal issues, others (n = 9; 30.0%) said that their clients would be better served and this would strengthen their relationships with clients and one (3.3%) believed that it is the ethical thing to do.

The majority (n = 23; 76.7%) said, "yes" they want referral and collaboration. The minority (n = 4; 13.3%) said they do not want referral and collaboration and also gave explanations. The two main reasons were that they cannot see the value in it, and that they are two different fields.

Those that said they would like to have referral and collaboration also gave suggestions as to how to make it happen. It was suggested that financial personnel and psychologists start communicating and building professional relationships; marketing is another place to start; they recommended educating both professions as to what each does and how they can use each other's services. Further, it was suggested that the key is the willingness to give it a try. One individual mentioned that in order to make referral and collaboration happen it will have to start with baby steps. It will also take openness and time to move from an unknown territory to a place where clients benefit from both professions.

Part VIII: Client problem table. Financial personnel were asked to select client problems from the Client Problem Table, they would most likely refer to a psychologist. The top 10 client problems are listed in descending order with the percentage of respondents that said they would refer: marital issues (73%), divorce or separation (73%), stress (70%), gambling (70%), depression (63%), workplace issues (63.3%), burnout (60%), control problems (57%), anxiety (53%), custody and access (53%).

Financial personnel also rated the importance of referring selected client problems to a psychologist. The importance of referring selected problems were rated according to the following Likert scale: "not important" (Rating: 1), "partially important" (Rating: 2), "moderately important" (Rating: 3), "very important" (Rating: 4).

The five problems that they viewed as being most important to refer to a psychologist are given with their mean Likert ratings: divorce or separation (mean = 3.10), gambling (mean = 3.07), stress (mean = 2.87), depression (mean = 2.86) and marital issues (mean = 2.83).

Implications

The implications of this study focus on the need for referral and collaboration between two fields--financial personnel and psychologists. Both current literature and the results of this study identify that there is a gap that needs to be addressed.

Current literature discusses the various personal issues financial personnel are facing. Anthes and Lee (2001) say that baby boomers often bring up mental health issues, relationship issues, family matters, home life, physical health and many other private concerns. Thus, a variety of emotional problems relate to finances. For example, inheritors experience different problems than those who earned or lost large sums of money (Gallagher, 2001). Wealthy people are now seeking emotional help in relation to their finances (Gallagher). Their wealth may have made their problems worse or made it easier to hide their problems (Gallagher). In fact, some suggest that money starts more arguments than any other factor (Chatzky & Turner, 1999; Terling-Watt, 2001) and that it is the leading cause of divorce (Chatzky & Turner, 1999; Kinnunen & Pulkkinen, 1998; Mason, 1992; Sanchez & Gager, 2000; Terling-Watt, 2001; Vinokur, Price & Caplan, 1996). All of these examples from the literature confirm that financial personnel are seeing personal issues.

The problem with traditional financial counselling is that financial personnel are trained to deal with numbers and money and are not trained to counsel personal issues. Regardless, it is rare to find financial personnel and psychologists communicating and collaborating. For example, *The Clinical Psychology Handbook* addresses almost every conceivable professional relationship between psychologists and other experts, but does not mention a professional relationship between financial personnel and psychologists (Hersen, Kazdin & Bellack, 1991). Considering the potential ramifications, it is imperative that financial and psychological professionals work effectively together.

Beyond the literature, the results of this study also confirm that there is a need for referral and collaboration between these two professions. All (n = 30; 100%) of the financial personnel said that people who come to their practice for financial advice also come with personal issues. The following personal issues were mentioned as being seen within the financial framework: addictions, aging, alcohol, abuse, bankruptcy, beliefs, burnout, communication and mediation, control issues, death, depression, desire for money, drug addictions, emotional issues, extramarital affairs, family issues, fears, finance and investments, gambling, goals, health issues, job loss, management and organizational issues, marital issues, moving issues, personality traits affecting behaviours, relationship issues, retirement, separation and divorce, sleep issues, stress, succession and estate planning and tax issues. Specific examples of personal or psychological issues seen within the financial framework were given throughout the course of the interviews. For example, one interviewee mentioned that he would meet his client in the psychiatric ward to discuss finances and he took special measures to deal with this client's financial situation due to the specific mental illness involved. All of these illustrations reinforce a gap and a need.

The financial personnel were also asked if they thought there was or was not a connection between financial health and psychological health. Again, all (n = 30; 100%) of the respondents said "yes", they felt that there was a connection. When asked to elaborate on this connection the following views emerged: a noted correlation between financial success and psychological health, financial difficulties resulting in stress, and healthy finances permitting freedom to reach one's personal goals.

Since personal and psychological issues are surfacing within the financial context, the next logical question is, who should be addressing them? There are two main answers to this question. Some feel that financial personnel should deal with these issues, while others feel that referral and collaboration between financial personnel and psychologists would be a feasible option. The support for both options, which emerged from the results of this study, will be discussed.

The first perspective is that financial personnel should address personal issues within the financial environment. Forty percent of financial personnel (n = 12) said they prefer to do the counselling themselves. When asked to elaborate on the problems they prefer to counsel, the following subject matter emerged: all personal issues brought up within the financial framework, stress due to finances, circumstances they are familiar with or have had experience with and when asked to counsel by the client or feel obligated to do so. One (3.3%) interviewee responded with "none" when asked how much collaboration would you like to see between financial personnel and psychologists. In regards to referral and collaboration a few (n = 4; 13.3%) said "no" they do not want any.

There were many reasons given to explain the lack of demand for such a professional relationship. Some (n = 2; 6.7%) cannot see the value in referral and collaboration. Others (n = 2; 6.7%) feel that they are two different fields and that these worlds are too different and too far apart. A few (n = 2; 6.7%) do not feel it is their job, place or responsibility. Still others (n = 7; 23.3%) feel there is no need for referral while some (n = 5; 16.7%) have never thought about referring to a psychologist.

A few respondents (n = 3; 10%) believe that one individual should maintain sole charge of the client's situation. Their rationale is that, ultimately they are responsible for their business and for their clients. These rationalizations explain why some financial personnel hold on to traditional financial practice and feel that change is not necessary.

This raises an alarming issue; the fact that a significant number (n = 12; 40%) indicated that financial personnel should address clients' personal issues themselves. Yet the data from this project shows that the majority of financial personnel do not feel qualified to provide personal counselling in comparison to a psychologist. The majority (n = 26; 86.6%) rated themselves as either "not at all qualified" or "partially qualified".

Beyond feeling inadequate to deal with personal issues, some feel that they do not have the time to be providing psychological services. A number of financial personnel (n = 13; 43.3%) said "no" they do not have the time to provide psychological services. Many have a rigorous schedule, especially during tax season, when there is not time to deal with personal issues. The matter of 'time is money' was also part of this discussion. Some respondents only want to deal with the subjects that they get paid for, which are financially related. This leads to the realization that there must be another option, that of referral and collaboration between financial personnel and psychologists.

The other perspective, on who should deal with personal issues, is that financial personnel could refer and collaborate with psychologists in order to deal with personal issues brought up within the financial context. Some (n = 11; 36.7%) respondents said that they would prefer to refer to a psychologist but currently do not. These respondents elaborated on the circumstances that they would prefer to refer, which include: all personal or psychological issues, severe issues, if they thought of making a referral, issues outside of their comfort levels and various specific issues mentioned such as addictions, grief, divorce, stress and suicide.

When exploring the demand for referral and collaboration between financial personnel and psychologists there was some optimistic and positive feedback. The majority (n = 23; 76.7%) of interviewees said, "yes" they want referral and collaboration. The majority (n = 19; 63.3%) also thought they would like more or some collaboration and a few (n = 2; 6.7%) said they would like a lot of collaboration and that there is need for this.

The respondents that hold to this perspective adhere to a team approach. When asked, "Do you believe that one individual should maintain sole charge of the client's situation?" The majority (n = 27; 90%) responded, "no" to this question. This response was rationalized by the belief that financial practices should involve accessing other professionals in order to meet their clients' needs.

Those that support this viewpoint can also see the possible benefits. The majority (n = 25; 83.3%) said "yes" it would benefit them to refer out clients with personal issues. The following benefits were mentioned: it would increase the financial success of clients because they would have dealt with their personal issues, clients would be better served and therefore this would strengthen their relationships with clients, and it is the ethical thing to do.

Some financial personnel have recognized such a partnership and have started the movement towards a new paradigm of financial practice. Current literature is discussing this new shift within the financial framework. Gallagher (2001) describes the new model as, "a new breed of practices that marry financial planning with emotional counseling" (p. 113). The journal *Trusts and Estates* recently published an article discussing how financial planning is very personal business in which financial planners must also deal with interpersonal issues (Klim, 2001). As a financial planner "counselor is clearly your most important role." (Klim, p. 6).

The awareness that finances affect a multitude of issues has prompted a new breed of financial counselling, which is now in the forefront. Financial planning and wealth management are focused on the individual and therefore includes any personal issues that may have an affect on one's finances (Anthes & Lee, 2001; Klim, 2001). Financial personnel are beginning to recognize the human side of the business (Klim). This has begun a new movement within the financial planning world.

> Financial planning continues to evolve, thirty years after its birth. As the planning profession matures, there is at least anecdotal evidence that its emphasis may be starting to shift from financial planning to a more personal and holistic focus on their financial and nonfinancial needs (Anthes & Lee, 2001, p. 90).

It is a new breed of practices that are joining financial planning with emotional counselling (Gallagher, 2001). Some financial institutions "are partnering with shrinks to counsel their wealthy clients" (Gallagher, p. 112). This new movement uses the mechanics and vocabulary of psychotherapy and is considered to be a 'feel-good evangelism' in the finance world (McLean, 1998). These financial planners recognize the breadth of their role and that clearly their most important role is that of counsellor (Klim).

This new movement proposes that people should no longer be settling for salesmanship and impersonal financial advice (McLean, 1998). The fresh spin is in the direction of holistic financial counselling and customized advice, which speaks to the needs of the client (McLean). It aims to integrate every aspect of the client's personal and financial life. Financial planning is about directing clients because; "You can't have meaningful investments if they aren't tied to your life goals" (McLean, p. 138). Part of directing a client is first understanding his or her hopes and dreams. "Sometimes you really need to get into a client's heart and mind to help them achieve their goals" (Klim, 2001). It is no longer just about money, but it is about helping clients reach financial success in order to attain these goals (McLean). If clients' life goals are met then this is considered successful financial planning. Clearly, such statements imply that the focus of financial life planning goes beyond money and includes personal counselling content (Anthes, 2001).

There is evidence of this new paradigm of financial practice found in current literature but the results of this study take the professional partnership one step further--to referral and collaboration. All (n = 30; 100%) of the financial personnel acknowledge the connection between these two worlds, but only a small number (n = 4; 13.3%) of financial personnel have referred to a psychologist at some time in their careers. Their referrals are not on a regular basis, but these few individuals have confronted customary financial practice and have taken a baby step towards change. If this progress towards a new paradigm is to continue, training is required.

The majority of financial personnel (n = 29; 96.7%) said that they did not receive any formal training to deal with personal issues or to provide counselling. Many (n = 20; 66.7%) also said that their education did not prepare them at all to deal with personal issues beyond finance. Therefore, a major implication to increase further referrals and collaboration between these two fields is that further training is required.

Some financial personnel (n = 9; 30.0%) suggested that psychologists could train them to identify issues. Beyond identifying issues, financial personnel need to be trained how to make effective referrals. It was also recommended by one interviewee (n = 1; 3.3%) that psychologists could offer workshops, 'lunch and learn events' and provide other opportunities for interaction. Such training could begin in the financial firms but another individual (n = 1; 3.3%) said that real change would occur if the training began within the university education. The rationale was, since the connection between financial health and psychological health is so apparent, there should be a class designed specifically for addressing this issue, used for training new professionals in both finances and psychological counselling.

In conclusion, this research aimed to determine how the level of referral and collaboration between two fields could be improved and thus increased. The findings suggest that the majority of the interviewees feel that more could be done to improve the effectiveness of referral and collaboration between themselves and psychologists. Next, recommendations are made as to how these two professions can make referral and collaboration happen.

Recommendations for Improving Referral and Collaboration

The potential personal issues financial personnel can encounter have been discussed and can have a significant effect on the client's financial situation. Consider the financial and personal challenges of clients who have gambling addictions or clients who are attempting to divide their assets due to divorce. These personal problems and behaviours may well be a driving force behind a client's financial situation and therefore it would be beneficial to have them addressed.

The financial personnel provided valuable feedback and suggestions regarding the current level of referral and collaboration with psychologists and how this process could be improved. The outcomes suggest that there is a need for psychological services within the financial environment.

Before effective referral and collaboration can occur between financial personnel and psychologists, various barriers need to be addressed. The main barriers to effective referrals identified by the financial personnel include: lack of rapport with a psychologist, lack of understanding and awareness and the stigmas attached to the referral to a psychologist. The greatest barriers to effective collaboration identified by the financial personnel include: not knowing a psychologist, the stigmas attached to psychological services, the lack of communication and understanding between the two disciplines and the lack of time for this to happen.

Those that do not refer to psychologists were asked, "Why not?" Their explanations include: they do not know a psychologist, there is a lack of rapport, they fear negative reactions from their clients, they do not know what psychologists do and they do not recognize the issues.

Many of the barriers mentioned are recurring, and in order to remove them they need to be addressed. The process will have to begin with small steps and will take the willingness and time of both professions. Suggestions were made as to what both psychologists and financial personnel could do to make this happen.

To improve referrals it was suggested that psychologists could: market more, introduce themselves to other professionals, educate financial personnel on identifying issues, educate financial personnel as to what psychologists do as well as learn what financial personnel do. The suggestions made to improve collaboration are very similar. Psychologists could start marketing, introduce themselves, try collaborating, educate financial personnel as to what a psychologist does and offer workshops. Furthermore, psychologists could learn about the financial world.

On the other hand, financial personnel could be proactive to increase referrals. They could: get to know a psychologist, increase their understanding of what psychologists do, learn how to refer a client, and identify stigmas attached to psychological services and confront these. To increase collaboration it was suggested that they could: get to know a psychologist, increase their understanding of what psychologists do, start identifying issues and refer to a psychologist, start communicating and try collaboration.

When asked how to make referral and collaboration happen, additional ideas were proposed. Both professions need to start communicating and building professional relationships, they need to begin marketing, both professionals need further education and the key is the willingness to give it a try. One financial person mentioned that it would be advantageous for the firm to hire a psychologist.

Some believe that there is a general lack of understanding between the professions. It would be most effective for both professions to have awareness and specific training begin in their university education. This would start the change. Others said that the awareness could begin in workshops provided by psychologists. These workshops could focus on identifying issues, how to provide basic counselling within the financial framework and how to make an effective referral.

Ideally, if the barriers mentioned were addressed and the recommendations were given serious attention, there were many suggestions as to what effective collaboration could look like. Effective collaboration was defined as: working together and referring back and forth between professionals. Ultimately this would benefit the financial personnel, psychologists and most importantly the clients of both professions.

Need for Further Research

Future qualitative research could examine the deeper issues and experiences of financial personnel's clients. It could provide the opportunity to focus on their struggles and successes as they interact with their money. An in-depth analysis of the issues faced would help to discover what makes the connection between financial health and psychological health so complex. For example, why are some people able to achieve immense financial success, while others never attain financial freedom?

A review of the literature revealed that there were no standardized instruments available for this project. Therefore, Kerry Bernes, the supervisor, and researcher developed the Financial Personnel Interview. Since this was its first official use, there were some difficulties discovered that could be addressed. Future research could continue to refine and improve the efficacy of the interview questionnaire. These specific changes are discussed in the strengths and limitations section.

This study focused on Chartered Accountants and on Certified Financial Planners and Advisors as the interview population. It could be beneficial for future research to limit the focus to one primary credential. Chartered Accountants and Certified Financial Planners and Advisors both deal with money and people, yet they provide different services and have different professional demands. By focusing on these two groups separately, referral and collaboration could be constructed to meet their individualized needs more effectively.

Further investigation would benefit from more female respondents as this study had only one female respondent. Another study could focus on females within the financial framework. A female perspective would broaden the understanding of such research.

Upcoming exploration could look more specifically at different questions like: "Who is making the referrals" and potentially, "Who would refer?" It could be discovered if the answers to these questions are dependent on age, gender, designation, years in practice, type of practice, location, or other variables.

Further research could aim to identify the primary personal or psychological issues that are presented within the financial setting. By discovering the common and significant client problems one could also focus on how a psychologist could best serve the financial personnel and their clients.

Occasionally, within this study, the idea of stigmas attached to referring to a psychologist came up but these were not specifically identified. Further research could identify what the stigmas are and the reasons behind them. This would give psychologists greater understanding of perceptions and barriers. Psychologists could then focus on these for educational workshops to inform financial personnel and work at minimizing such stigmas.

There is also a research opportunity to identify the training required by financial personnel to recognize personal issues within the financial framework, for which they may request the services of a psychologist. After the client issue is identified, this training could continue with how to make an effective referral to a psychologist. Evaluation studies on the effectiveness of training programs could also be done.

Finally, if training and awareness increases referral and collaboration between these two fields, further study will be required to re-evaluate the needs and progress of referral and collaboration between financial personnel and psychologists. More research would aid in identifying changes that need to be made to increase effectiveness as well as new areas of service that could benefit both professions and their clientele.

Strengths and Limitations of this Study

The main strengths of this study were the interview population's willingness to participate, the comprehensive questionnaire, the face-to-face interviews, and the validity check sent out for every interview.

The financial personnel were very receptive and willing to participate in this research project. The interviews were well received and thoughtful responses were given to the questions. Several appeared to be interested in this research and some requested to receive the results of the study when it is completed.

The face-to-face interviews used in this study allowed for clarification as well notation of any additional information given due to its semi-structured format. The interviews also promoted building professional rapport between psychologists and financial personnel. It may have acted as the initial bridge between the two professions and may have begun to break down the barriers, which was the underlying purpose of this investigation.

All ($n = 30$; 100%) of the interviewees were sent a Letter for Validity Check along with a summery of the results, which allowed for clarification to ensure there were no misinterpretations and to determine the accuracy of the data collected. The majority ($n = 26$; 86.6%) of the interviewees replied to the validity check. Three of the twenty-six respondents ($n = 3$; 10.0%) suggested minor corrections, which were made. The four interviewees who did not respond to the letter for validity check were contacted a second time and still did not respond.

The interview could have been more effective if the interview population had concentrated on one primary credential, that is Chartered Accountants or Certified Financial Planners and Advisors, rather than both. This would have narrowed the focus and the results would be more occupation specific.

Female interviewees were underrepresented within this research project and this could contribute to a potential male bias, which is not confirmed.

Time restrictions were a limitation to this research. At the same time, it is recognized that time must be limited in some way, so as not to impose excessively on the good will of the professionals. The interviews were conducted in the spring, which is a busy time of year for both Chartered Accountants and Certified Financial Planners and Advisors. Due to the hectic pace for financial personnel during this season a limited amount of time was allotted for each interview. The majority of interviews took about 1 hour with the shortest time being 30 minutes and the longest interview lasting approximately 2 hours. This time constraint resulted in some interviews seeming rushed, not allowing for much elaboration. A different time of year may be better for future research.

Since this was the first official use of the Financial Personnel Interview instrument, some shortcomings were discovered that could be addressed. Some questions were repetitive. For example, under Part VI: Collaboration, these two questions were asked: "How would you define effective collaboration between financial personnel and psychologists?" and "Describe what effective collaboration would look like between financial personnel and psychologists."

The Client Problem Table caused some confusion. The instructions asked respondents to indicate all the problems "you would refer for" and no instruction was given for the ones they would not refer. The table headings were simply "refer" or "don't refer". Questions arose to clarify, "would they refer" or "do they refer", given that the majority (n = 26; 86.7%) of financial personnel were not referring any issues.

Other questions were not inclusive of the specific cities where the interviews took place, which may have skewed the data. For example, the questionnaire contains some questions regarding Lethbridge, where as some interviews took place in Kelowna and Calgary.

The Financial Personnel Interview was designed specifically for this project. The interview protocol and questions have not been standardized, therefore, reliability and validity cannot be assumed. "Different interviewers may obtain different answers, particularly if questions, procedures and techniques are not standardized" (Anderson, 1998, p. 190). Thus, the results of this research project should not be generalized beyond the scope of this study.

Finally, there were a high number of inconsistencies throughout the data. This may have been due to the financial personnel having thought about this topic for the first time. If they had never considered this interrelationship before then they may have found themselves figuring out their responses as they went through the interview. This would be another reason that the results of this research project should not be generalized beyond the scope of this study.

Conclusion

This study investigated financial personnel's perceptions of any existing referral and collaboration between themselves and psychologists. Specifically, the study sought data as to how referral and collaboration between these two fields could improve.

The results that emerged tend to demonstrate a desire for referral and collaboration between financial personnel and psychologists, although this is not currently happening. There is evidence of a shift in financial counselling to include personal issues but there appears to be few financial personnel who have attempted to fortify such an inclusion. Obviously, some barriers need to be addressed before this professional relationship can expand. Major barriers include lack of rapport between the professions and a lack of understanding of what each profession does and how they can aid each other.

Further research is needed to examine the deeper issues and experiences of clients within the financial framework. An in-depth analysis of such issues would help to discover what makes the connection between financial health and psychological health so complex. Research is also needed to identify the training required for financial personnel to identify issues and make effective referrals. If training and awareness increases referral and collaboration between these two fields, further study will be required to re-evaluate the needs and progress of such referral and collaboration. More research would aid in identifying changes that need to be made to increase effectiveness as well as new areas of service that could benefit both professions and their clientele.

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Appendix C

Financial Personnel Interview

Part I: Demographic Information

Age: ______

Year graduated as a Certified Financial Planner or Chartered Accountant: ______

Years in Practice: ______

Gender: ______

Part II: Recognizing and Defining Personal and Psychological Issues

1. How do you define 'psychological issues'?

2. How do you define 'personal issues'?

3. Would you say that people, who come to your practice for financial advice also come with personal issues?

No.

Yes. --If yes, could you name some of these topics?

4. What is the approximate percentage of your client population who come in for financial advice and also come in with psychological problems that are compounding their money concerns? __________

5. Do you see a connection between financial health and psychological health?
a) yes/no.
b) if yes, in what ways?

c) if no, why not?

Part III: Addressing Personal and Psychological Issues

1. What formal training have you received to deal with personal issues or provide counselling?

2. How well do you feel your education prepared you to deal with personal issues beyond financing?

1	2	3	4	5
(Not at all)				(Very)

3. Have you attended any workshops, seminars or special training sessions to deal with personal issues?

4. What are your typical responses when a client presents a personal or psychological issue?

5. When you recognize that personal issues are involved do you recommend any books, tapes, workshops to help deal with these?

No

Yes --If yes, please name them.

6. Who are your mentors or key authors that you look to in order to deal with personal issues within the financial framework?

7. Why do you adhere to and respect these key authors' works?

8. How qualified do you feel you are to provide personal counselling as compared to a psychologist?

1	2	3	4	5
(Not at all Qualified)		(Somewhat Qualified)		(Just as Qualified)

9. Do you feel that you have the time to be providing psychological services? Yes/no

Part IV: Roles of Financial Personnel

1. How is your time divided in a typical day as a Chartered Accountant or Certified Financial Planner?

2. Define your 'formal' roles as a Chartered Accountant or Certified Financial Planner.

3. As a Chartered Accountant or Certified Financial Planner would you say that your job entails more than just formal duties that you have been trained for?

No

Yes --If yes, what do these additional duties entail?

Yes --Do you feel as though you are going beyond your realm?

4. What roles create conflict/ problems for you as a Chartered Accountant or Certified Financial Planner?

5. What does providing optimum service to your clients include?

6. What does financial counselling include?

7. What is the difference between financial counselling and personal counselling? Are there any boundaries dividing these?

____
____
____
____
____

Part V: Referral

1. What percentage of clients that you see in an average month that you would consider as being candidates for psychological referral? ______

2. How many hours would you say that you spend providing personal counselling yourself in an average month? ______

3. Do you prefer providing personal counselling yourself or referring to psychologists?
a) Yes/ no

b) Under what circumstances do you prefer to provide psychological services yourself?

____
____
____
____
____

c) Under what circumstances do you prefer to refer to a psychologist?

____
____
____
____
____

4. Do you refer to psychologists? Yes/no

a) If yes, how many clients in an average month would you estimate that you refer to a psychologist? _________
b) If no, why not?

____
____
____
____
____

5. Describe for me how you make the referral?

6. To whom do you make the referral?

7. How do you decide when to refer?

8. How do you know where to refer?

9. Which of the following client characteristics has an influence on whether or not you refer? To what degree, and explain.

a) Client's age?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

b) Client's gender?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

c) Socio-Economic Status of client?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

d) Employment status?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

e) Marital status?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

f) Clients with or without children?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

g) Dependent on severity and type of problem?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

h) Number of times they have brought this issue up?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

10. Does the client's level of coverage for mental health care influence whether or not you refer?

No.

Yes. -If yes, please rate to what extent:

1 2 3 4 5

(Not at all important) (Very Important)

-Explain rating.

11. Did you know that the City of Lethbridge has a subsidy program, for low-income earners, that covers psychological services?

12. Did you know that if people are covered for prescriptions they are most likely covered for psychological services? Yes/no

13. Did you know that all employees, full or part-time, and their family members of: Any school in Southern Alberta, Lethbridge Community College, Costco, London Drugs, Overwaite Foods, Alberta Treasury Branch, All Banks, Safeway, RCMP, City Police and employees of the City of Lethbridge have 100% coverage for psychological services? Yes/ no

14. Did you know that Worker's Compensation would cover 100% of the cost of psychological services? Yes/ no

15. Did you know that professionals and business owners could write off psychological services as consulting or medical fees? Yes/ no

16. How difficult is it for you to find mental health treatment for clients who are not covered for psychological services?

a)

1	2	3	4
(Not Difficult)	(Somewhat Difficult)	(Moderately Difficult)	(Very Difficult)

b) Explain

____

____

____

____

____

17. What could be done to improve your referrals?

a) By psychologists?

____

____

____

____

____

b) By yourself?

____

____

____

____

____

18. How effective would you rate your current referrals to psychologists?

1 2 3 4 5

(Not at all effective) (Very effective)

19. What do you see as being the biggest barriers to effective referrals between financial personnel and psychologists?

____

____

____

____

____

20. Does your decision of whether or not to refer depend on the level of collaboration you have with the psychologist?
i) Yes/no
ii) Explain.

____
____
____
____
____

b) Does your decision of whether or not to refer depend on whether or not you have referred to them before?
i) Yes/no
ii) Explain.

____
____
____
____
____

c) Does your decision of whether or not to refer depend on your previous experience with referrals to the psychologist (i.e. whether you have had positive or negative experiences in the past)?
i) Yes/no
ii) Explain.

____
____
____
____
____

d) Does your decision of whether or not to refer depend on the specialty of psychologist?
i) Yes/no
ii) Explain.

____
____
____
____
____

21. Do you believe that one individual should maintain sole charge of the client's situation?
a) Yes/no
b) Does this influence whether or not you refer?
c) Explain

22. Do you feel that clients will not follow through on psychological referrals?
a) Yes/no
b) Does this influence whether or not you refer?
c) Explain

23. Do you feel that psychological treatment or behavioral interventions are of little benefit to your clients?
a) Yes/no
b) Does this influence whether or not you refer?
c) Explain

24. Do you feel that the financial issues you deal with must take precedence over psychological issues in an appointment?
a) Yes/no
b) Does this influence whether or not you refer?
c) Explain

25. Do you feel that you don't have the time to consider psychological issues and determine the need for referral and consultation?
a) Yes/no
b) Does this influence whether or not you refer?
c) Explain

26. Do you feel that referral or consultation to a psychologist will negatively affect your rapport/relationship with the client?
a) Yes/no
b) Does this influence whether or not you refer?
c) Explain

Part VI: Collaboration

1. Have you ever thought about the collaboration between these two fields--financial personnel and psychologists?
No.
Yes, -could you tell me what prompted these thoughts?

2. How would you define effective collaboration between financial personnel and psychologists?

3. On a scale of 1 to 5, with 1 being extremely poor and 5 being perfect, how would you rate your current level of collaboration with?

a) Psychologists in general?

1 2 3 4 5

(Extremely poor) (Perfect)

-Explain rating.

b) Psychologists that you currently refer to?

1 2 3 4 5

(Extremely poor) (Perfect)

-Explain rating.

4. What do you see as being the biggest barriers to effective collaboration between financial personnel and psychologists?

5. How much collaboration would you like to see between financial personnel and psychologists?

6. Describe what effective collaboration would look like between financial personnel and psychologists?

7. Do you want signed consents set up between financial personnel and psychologists so you and the psychologist could:
a) Speak verbally?
b) Speak via voice mail, email?
c) Have reports go back and forth?

8. What kind of information would you like to receive from this communication/collaboration?
a) Client diagnosis?
b) Treatment plan?
c) Prognosis?
d) Expected length of treatment?
e) Answers to your specific questions?
f) Recommendations?
g) Test data?

9. What could be done to make your current level of collaboration with psychologists more effective?
a) By psychologists?

b) By yourself?

Part VII: Concluding Thoughts

1. Could it benefit you to refer out clients with personal issues?
No.
Yes, -if yes, in what ways?

2. Do you want referral and collaboration between financial personnel and psychologists?
No. -If no, Why not?

Yes. -If yes, How can we make this happen?

3. Do you have any additional ideas or comments that we have not touched on that you think would be important in improving the effectiveness of referral and collaboration between financial personnel and psychologists?

Part VIII: Client Problem Table

Below in the Client Problem Table is a list of client problems and psychological issues for which you may request the services of a psychologist.

a) Please indicate all the ones you would refer for.

b) Then, using the following scale, rate every item in terms of its overall importance for you to seek a psychological referral.

1	2	3	4
(Not Important)	(Partially Important)	(Moderately Important)	(Very Important)

Client Problem Table

PATIENT PROBLEM	REFER	DON'T REFER	RATING
1. Adult abuse a) emotional			
b) sexual			
c) physical			
2. Child abuse a)emotional			
b) sexual			
c) physical			
3. Elder abuse a) emotional			
b) physical			
c) financial			
4. Anxiety			
5. Depression			
6. Burnout			
7. Stress			
8. Workplace issues			
9. Career/vocational planning			
10. Marital issues			
11. Martial affairs			
12. Divorce/separation			
13. Custody/access			
14. Adoption			
15. Aging			
16. Control problems			
17. Impulse control problems			
18. Gambling			
19. Alcohol abuse			
20. Drug abuse			
21. Smoking			
22. Sleep disorders			