Editorial

Kristy L. Archuleta, Ph.D.
John E. Grable, Ph.D.

We made it! This simple statement not only describes the completion of this issue, but also the development and growth of the *Journal of Financial Therapy*. When the *Journal* was conceptualized, some observers questioned how long a publication devoted to the dissemination of financial therapy work would last. Some gave us a year. Others argued that the momentum would be lost in two years. Still others thought we would never get off the ground. Well, we are here to report that not only has the *Journal of Financial Therapy* lasted, but the *Journal* is also making a significant and recognized impact in both the academic and practitioner communities. Early this year, Copernicus began a coverage review of the *Journal*. Of particular importance for our colleagues in business and economics, the *Journal* was recently listed in Cabell's Directory of Publishing Opportunities in Economics and Finance. Being listed with these established indexes is a major accomplishment for a young, open access journal. Such coverage provides added credibility and recognition among scholars and our colleagues around the world. Additionally, papers have been accessed hundreds of times in our open access format, with numerous listings and references made in major trade publications.

Of course none of these accomplishments could have occurred without the support of the Financial Therapy Association Board of Directors and those who work behind the scenes, especially our copyeditor, Megan Ford, M.S., University of Georgia, and our numerous reviewers who volunteer their time reading the submissions and providing constructive feedback to the authors. We have not yet recognized the reviewers who have contributed their time to the *Journal*, but all of the reviewers who have reviewed papers since *its* inception in 2010 are listed in the *2010-2012 Reviewers* section. This is an eclectic group of people comprised of practitioners, scholars, and educators that come from diverse disciplines. We believe a major advantage that the *Journal* has is that scholars and practitioners are reviewing paper submissions! We apologize if we left off anyone's name. If we did, it was certainly by accident as we know your time and contributions are extremely valuable. We extend a big THANK YOU to this group of people!

As editors, we like to promote the good work published in the *Journal*. By definition, this means highlighting the authors who have contributed to the *Journal*'s success. At the end of this Editorial, you can learn more about our authors in the *Meet the Authors* section, but first we would like to introduce you to them and boast about their papers. In this, the third volume, we are very pleased to bring four outstanding financial therapy papers, two book reviews, a researcher profile, and a practitioner profile to our readers. To begin this

ISSN: 1945-7774
DOI: 10.4148/jft.v3i1.1677

CC by 3.0 2012 Financial Therapy Association

issue, Ann Woodyard and Cliff Robb have written an excellent piece detailing the gender gap in financial knowledge. Both Ann and Cliff work at the University of Alabama where they continue to bring national accolades to their campus. We are pleased to publish their work. Next, our own Kristy Archuleta teamed with Brad Klontz, Ted Klontz, and Sonya Britt in an important paper on disordered money behaviors. The practitioner community will find this paper to be particularly useful. We also see a day when the tools presented in the paper are being used widely in the training of financial therapists. Jeffrey Dew and Robert Stewart, both from Utah State University, contributed an intriguing piece asking if marital financial conflict is a relationship or financial or combined issue. Anyone who works with married clients will find their conclusions to be dramatic and important. At first glance, the paper by Sandra Huston and Mitzi Lauderdale, both of whom teach at Texas Tech University, may appear somewhat removed from the field of financial therapy. However, upon closer examination, their study of financial planning issues for families with special needs children will be seen as adding immense value to the practice of financial therapy. This issue of the *Journal* also includes two book reviews. Fred Fernatt, a doctoral student at Kansas State University and experienced financial advisor, reviewed a practice management book that will be of interest to practitioners and their clients. Angela Collins, a Master's student at Texas Tech University, reviewed a practical resource for practitioners who want to help their clients change their financial behavior and achieve financial success.

The *Journal*'s academic and practitioner profiles are unique in the publishing domain. We feel strongly, however, that it is important to feature one academician and practitioner each issue that exemplifies how financial therapy is currently being conceptualized and practiced. If you read nothing else in this issue, you *must* read the profile of Dr. Jerry Gale. Dr. Gale is a passionate visionary who is helping define and organize the field of financial therapy. We were both left with a sense of renewed excitement about the future of this emerging profession after reading his profile. We are also excited to share the featured practitioner profile of Barbara Mitchell, who is a leading Licensed Clinical Social Worker in New York City. She has a fascinating story of how she entered the field of social work and how her interests led her on a path towards a professional career in financial therapy. She is a leader in the field and has developed a treatment approach based on the 12-step model to work on the practical and emotional levels of finances simultaneously. We would love to see this integrative approach described in a paper submitted to the *Journal*. Hint, hint, Barbara!

A few updates for readers. It is our sincere hope that those who see their role primarily as a practitioner find the *Journal* to be a useful tool. As such, we are actively soliciting papers and manuscripts from those who practice financial therapy. Specifically, we would love to read about a particular financial therapy method or approach. For example, writers might take a client situation, then describe how they applied financial therapy techniques to the situation, and explain the outcomes. The paper published in Vol. 2, Issue 2 by Ford, Baptist, and Archuleta (2011) offers a great example of how financial therapy practitioners can showcase and describe their work. Similar to this paper, any clinical data, survey data, or anything quantitative would be particularly useful. If you might have data but are unsure how to conduct an analysis, please contact one of us. We

ISSN: 1945-7774
DOI: 10.4148/jft.v3i1.1677

CC by 3.0 2012 Financial Therapy Association

will connect you with a competent doctoral student who can help you with your statistical analysis—for free. Here is an outline for a short piece:

- Topic Introduction
- Description of Presenting Problem
- Description of Therapy Technique
- Examples of the Approach
- Discussion and Practice Approach Summary

Our next news is one of sadness. It is with deep regret to report that the field of financial therapy and financial counseling has lost a wonderful colleague. Celia Ray Hayhoe, Associate Professor and Family Resource Management Extension Specialist, FTA member, and 2011 conference presenter, passed away unexpectedly on Friday, March 16, at LewisGale Hospital in Blacksburg, VA as the result of a heart attack. Celia earned her Ph.D. from the University of Arizona in family and consumer resources with a minor in finance. She was a Certified Financial Planner® and faculty member in the Department of Apparel, Housing, and Resource Management. Her research and teaching interests included estate planning, bankruptcy, credit and applied research, and college students' use of credit and money and credit attitudes. She served as the LifeSmarts State Coordinator and most recently developed the Virginia Cooperative Extension Master Financial Education Volunteers Program in coordination with Extension's Family Financial Management Leadership Team and AmericaCorp Vista partnership. Celia received numerous professional awards, including the 2007 Distinguished Fellow Award from the Association for Financial Counseling and Planning Education and the College of Liberal Arts and Human Sciences Outreach Award in 2006. Janice, Dr. Hayhoe's daughter, has extended a welcome to those who would like support or to share stories. Feel free to contact her at 520-360-0063 or via e-mail at jhayhoe@wellesley.edu.

On a more positive note, we encourage everyone who is reading this issue of the *Journal* to join us at the 2012 FTA conference. This year's conference will take place September 23-25 in Columbia, Missouri. We are happy to announce that Carl Richards, author of *Behavior Gap: Simple Ways to Stop Doing Dumb Things with Money*, will be our Keynote speaker. The annual conference of the Financial Therapy Association provides an opportunity for practitioners, educators, researchers, and those in the media to meet and discuss the cognitive, emotional, behavioral, relational, economic, and integrative aspects of financial health and well-being. The conference is open to anyone who has an interest in blending aspects of financial planning, financial counseling, marriage and family therapy, sociology, social work, and psychology. This year's conference will include both invited and peer-reviewed presentations, research papers, research posters, and roundtable discussions. The conference committee encourages scholars, practitioners, students, educators, those in the media, and product/service providers to submit materials for inclusion in the program.

As you can tell, the *Journal of Financial Therapy* is not only established, but also experiencing growth. Join us by submitting a paper, a book review, or volunteering to be

ISSN: 1945-7774
DOI: 10.4148/jft.v3i1.1677

CC by 3.0 2012 Financial Therapy Association

profiled in the *Journal*. Another option is to sign up to be a manuscript reviewer. Together we can make a significant impact in the way financial therapy is taught and practiced.

Kristy Archuleta
Editor

John Grable
Editor

2010-2012 (Vols. 1-3) Reviewers

Julie Birkenmaier
Sonya Britt
Bill Bailey
Brett Coffman
Kimberlee Davis
Saundra Davis
Eric Damman
Jeff Dew
Dottie Durband
Joe Goetz
James Grubman
Clinton Gundmunson
Michael Gutter
Justin Henegar
Sandra Huston
Glenn Jennings
Lee Johnson
Rick Kahler
Brad Klontz
Jean Lown
Wm Marty Martin
Robert Alan Moore
Michael Roszkowski
Ron Sages
Jane Schuchardt
Steven Shagrin
Deanna Sharpe
Rebecca Travnichek
Erika Rasure
Ann Woodyard

Meet the Authors

Kristy Archuleta, Ph.D., is an Assistant Professor in the Personal Financial Planning program in the School of Family Studies and Human Services at Kansas State University. Her research interests include dyadic processes influencing marital and financial

ISSN: 1945-7774
DOI: 10.4148/jft.v3i1.1677

CC by 3.0 2012 Financial Therapy Association

satisfaction, empirical- based treatments for financial issues, and rural and farm families. In addition to teaching and conducting research, she is a Licensed Marriage and Family Therapist and practices in a local private practice.

Sonya Britt, Ph.D., CFP® is an Assistant Professor of Personal Financial Planning at Kansas State University. She teaches courses in the undergraduate and doctoral degree programs, including advanced personal financial planning, family and consumer economics, advanced research methods, and advanced statistics. Britt's research interests include theoretical development of money issues within marriage, predictors of money arguments and their influence on relationship satisfaction and divorce, and analysis of bio-assessment stress responses of clients and planners to financial planning and education scenarios.

Angela Collins is a Master's student in both Personal Financial Planning and Education at Texas Tech University. She received her Bachelor's degree in Accounting from West Texas A & M University. Currently, she is a research assistant in the Department of Personal Financial Planning. Previously, she worked at Red to Black, a peer-to-peer financial counseling center for students at Texas Tech University.

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

Fred Fernatt has practiced accounting and financial planning for over thirty years and is president of Creative Transitions Strategies. Fred holds several designations including CPA/PFS and CFP®. He has earned Master's degrees in accounting, estate planning, and financial services and is currently a doctoral student in the Personal Financial Planning program at Kansas State University. He can be reached at fredf@netins.net.

Sandra J. Huston is an Associate Professor in the Department of Personal Financial Planning at Texas Tech University. She received her Ph.D. in Consumer Economics from the University of Missouri, Columbia. Research interests focus on human capital specifically related to personal finance (financial literacy), the impact of using financial advice in household decision-making, and the impact of financial sophistication on resource allocation within household portfolios.

Brad Klontz, Psy.D., CFP® is an Associate Research Professor of Personal Financial Planning at Kansas State University and Director of Research at H&R Block Dollars & Sense, a program that since 2009 has donated nearly 3 million dollars in personal finance curriculums to high schools across the United States to help create a financially fit nation. Dr. Klontz is an internationally recognized expert in financial psychology research and practice. With his father, Dr. Ted Klontz, he has co-authored four books on the psychology of money: *Mind Over Money (Broadway Business, 2009), Wired for Wealth (HCI, 2008), The*

ISSN: 1945-7774
DOI: 10.4148/jft.v3i1.1677

CC by 3.0 2012 Financial Therapy Association

Financial Wisdom of Ebenezer Scrooge (HCI, 2005, 2008), and *Facilitating Financial Health (NUCO, 2008).*

Ted Klontz, Ph.D., based in Nashville, TN., is a researcher, speaker, trainer, workshop designer and facilitator, consultant to and troubleshooter for major athletic and entertainment management groups, as well as the U.S. Defense Department. He is regarded as a pioneer in the development and application of unique tools and techniques for helping people change troublesome behaviors. He has served as an advisor to Congressional Committees, and extensively as an expert voice in local, national, and international radio, TV, online, and print media. He is a principal in the Klontz Consulting Group, working extensively with his son, Dr. Brad Klontz of Kauai, HI, as well as Peak Performance Brain Training Institute.

Mitzi K. Lauderdale is an Assistant Professor in the Department of Personal Financial Planning at Texas Tech University. She received her Juris Doctorate from Texas Tech University School of Law, a Master's in Personal Financial Planning, and a Bachelor of Science Degree from Texas Tech University. She teaches graduate and undergraduate courses in estate planning, legal and regulatory aspects of personal financial planning, and general personal financial planning, and also co-authored an estate planning and taxation textbook. She conducts research and community training in estate planning for special needs families.

Cliff A. Robb received his Ph.D. in Consumer Sciences and Personal Financial Planning from the University of Missouri, Columbia. He is currently an Assistant Professor at the University of Alabama in the Department of Consumer Sciences. His research interests include the linkage between personal financial knowledge and behavior, as well as college student financial behavior. He is published in numerous family and financial journals, and serves on the editorial boards for the Journal of Consumer Affairs and the Journal of Financial Counseling and Planning.

Ann Sanders Woodyard received her Ph.D. in Human Ecology from Kansas State University with an emphasis on Personal Financial Planning. Her research interests include the relationship between charitable behavior and personal wellness, financial knowledge, gender issues in financial planning, and the impact of social networking on financial satisfaction. Currently an Assistant Professor in the Department of Consumer Sciences at the University of Alabama, Dr. Woodyard has been a Certified Financial Planner® since 2003.

Robert Stewart is the Director of Online Operations at Brigham Young University – Idaho and a doctoral student in the Family, Consumer, and Human Development department at Utah State University. In addition to his administrative responsibilities, Stewart also teaches family and money management courses through Brigham Young University-Idaho's Home and Family department.

ISSN: 1945-7774
DOI: 10.4148/jft.v3i1.1677

CC by 3.0 2012 Financial Therapy Association