

THE EIGHT MONEY TYPES



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INTRODUCTION

I think it is safe to say that most people harbor unresolved money issues. These unresolved feelings and experiences create patterns of behavior that are often self-limiting and self-defeating. Looking at how these experiences affect your financial decision making can prove to be one of the best steps you can take toward improving your relationship with money. Money Magic can help you explore your true feelings about money by providing a framework for uncovering your unconscious motivations and behaviors related to money.

In my work, I have discovered eight basic archetypes or patterns that describe how people react to and handle money. By understanding your type, you will discover the reasons behind the conflicts or issues you have with money and take your first step toward reaching your personal financial goals. Once you discover your type, you can use the Money Magic processes to transform yourself into a money Magician, which is the eighth money type, the one we all want to be.

Many people create extensive financial plans, but continue to make the same mistakes or fail to implement their plan. Those clients who are willing to explore their inner relationship with money are much more likely to reach their financial goals. They have an easier time making financial decisions and are more successful at manifesting money and realizing their dreams. Clearly, there is a direct connection between having a healthier, more conscious relationship with money and creating prosperity.

It takes time and patience to learn to become a money Magician. The first step is to examine why you want to be a money Magician. Over the years, I've observed eight basic ways in which people relate to money. The eight money types are repeated patterns of behavior that reside in the unconscious. By discovering and evaluating your particular money type, you can begin a different kind of financial education, one that is specific to you. Money therapy provides the framework to explore your personal money behavior in the context of your unique background, beliefs, and experience. Doing this work will prepare you to realize your long-term goals.

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Most people fall into one or more of the eight money types. Much like Jungian archetypes or the Enneagram, which define different personality types, this system offers a simple way to identify and evaluate your relationship with money. With this understanding, you will learn how to make conscious choices, and, as a result, the money dynamic in your daily life will improve.

In my book, ***Money Magic: Unleashing Your True Potential for Prosperity and Fulfilment***, I refer to the eight money types as players in the money game. Although we may be successful in most areas of our lives, when faced with money decisions, changes, or crises many people revert to an ineffective, emotional approach to making decisions about money. By understanding your unconscious feelings and beliefs about money, you will be more conscious of your habitual money behaviors and better prepared to change them when they occur. Following are descriptions of the eight money types.

THE INNOCENT

The Innocent takes the ostrich approach to money matters. Innocents often live in denial, burying their heads in the sand so they won't have to see what is going on around them. The Innocent is easily overwhelmed by financial information and relies heavily on the advice and opinions of others. Innocents are perhaps the most trusting of all the money types because they do not see people or situations for what they are. They are like children in the sense that they have not yet learned to judge or discern other people's motives or behavior. While this trait can be very endearing, it is also precarious for an adult trying to cope in the real world. We all start out our journey in life as Innocents; however, as we grow and develop, most of us shed the veil of innocence and replace it with our experience in the real world.

The Innocent's goal is safety at all costs. The primary fear is of abandonment. I have encountered far more female Innocents than male, although both exist. The reason that so many women are Innocents is most likely because women are encouraged by our culture to be unassertive and trusting. The Innocent is often romantically paired with Tyrant or Warrior money types, who both thrive on rescuing the Innocent.

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Characteristics of the Innocent Type



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THE VICTIM

Victim money types are prone to living in the past and blaming their financial woes on external factors. Passive aggressive (prone to expressing their feelings in indirect rather than direct ways) in nature, Victims often appear to be Innocents, because they seem so powerless and appear to want others to take care of them. However, this appearance is often either a conscious or subconscious ploy to get others to do for them what they refuse to do for themselves. Victims generally have a litany of excuses for why they are not more successful, and the excuses are all based on their historical mythology. That is not to say that bad things haven't actually happened to Victims. More often than not, Victims have been abused, betrayed, or have suffered some great loss. The problem is that they have never processed their pain, and so it has turned on them. Victims are always looking for someone to rescue them, because they believe they have suffered enough. They carry a sense of entitlement: "I paid my dues, look at my battle scars. Where 's my reward?"

For the Victim's paradigm to shift, he or she must learn to understand and heal their past wounds. Of all the money types I have worked with, Victims are the most resistant to unlocking the door to their potential. It's as if at some point Victims decide that their history was much more interesting and exciting than any future they might have. As a result, they form a lifetime attachment to living out the drama of their pasts. After all, when you are the star, producer, and director of your own lifelong soap opera, it can become pretty hard to let go of those roles. It feels risky: there might not be a role like it ever again.

The Victim's primary fear is of being betrayed. Ironically, what Victims do not see is that they are most often betrayed by themselves. Spiritual transformation for Victims comes when they are able to see how their past experience can be a powerful tool and catalyst for change. When Victims travel inward and heal the wounds of the past, they are able to move fully into life. Until they do, however, they are not truly living in the present and certainly have little promise of a future. They are simply living off the reruns, which inevitably become monotonous, no matter how good the story was. Moving out of past-based drama is a deeply profound experience for Victims. Because Victims have generally truly suffered, when they become enlightened, they bring forth a great capacity for compassion, love, and understanding – qualities essential in the making of all great money Magicians.

One of the most dramatic transformations I have ever witnessed involved my client Janet, who was a classic Victim. She came to me desiring to "get her financial act together." She was very smart and had a good job, but was constantly getting into financial difficulty. When we talked about her childhood and her family experiences with money, it became clear that she was repeating an old pattern. Her family was lower middle class and had struggled financially her entire life. She felt that their lack of money and inability to support her financially had kept her from becoming what she always dreamt of being: a lawyer. She managed to work her way through college, but, when her father died, she felt she had to work to help her mother, who still had two children at home.

As a result, Janet felt betrayed and let down. She complained about always having to do everything for herself and not being able to rely on anyone. Emotionally, she was very angry and resentful of the people in her life.

Characteristics of the Victim Type



Financially, she had gotten herself into heavy debt, had fallen behind on her bills, and was plagued by creditors. She had been married twice, and during both marriages she felt she hadn't really been taken care of. I told her I could help her only if she agreed to go into psychotherapy, because otherwise she would end up right back in the same boat. Tired of her circumstances, she did. A year later, and after a lot of work, Janet's life completely changed. In therapy she learned to address her anger and feelings of betrayal and began to see how those feelings prevented her from taking responsibility for herself. She had been playing the same tape over and over in her mind for so long that it had become her mantra: "If I'd only been born richer, if my parents had helped me more, if the men in my life really loved me "

With the help of therapy and money counseling, Janet began to integrate and understand how the Victim dynamic manifested itself in her financial life. She learned she was psychologically invested in being financially unsuccessful. Her lack of success was proof of how she had been robbed of opportunities. Her feelings of betrayal were so deep that she wore them like a badge of honor. The state of her financial affairs was a symbol of how everything had been taken from her. As her awareness grew, she began to take responsibility. She realized the young woman who once had big dreams and managed to put herself through college was intelligent, strong, and capable.

Once Victims work through their anger and resentment, they pass into the light and truth of their true selves. They learn we are our spirit, not what happens to us. But first we must see our true self before we can become it. Janet did not become a lawyer, and she realized later that being a lawyer was not her true destiny. She did, however, become a highly compensated personal coach for corporations and individuals, helping them recognize and remove obstacles to their next level of achievement. She serves as a wonderful example of a money Magician who shares what she learned and turned her personal enlightenment into money, the physical manifestation of the spiritual lesson.

THE WARRIOR

The Warrior sets out to conquer the money world and is generally seen as successful in the business and financial worlds. Warriors are adept investors focused, decisive, and in control. Although Warriors will listen to advisors, they make their own decisions and rely on their own instincts and resources to guide them. The world is filled with Warrior types, from those who enjoy the sport of business and the skillful art of negotiating to those whose single-minded intent is simply to win at any cost.

Warriors often have difficulty understanding the difference between an adversary and a worthy opponent. A worthy opponent presents an opportunity to put down the sword and embrace one's potential for growth and transformation. A worthy opponent is usually the person with whom you have the greatest conflict. When we are willing to recognize the lesson this person has to teach, even when it is disguised as conflict, their presence is worthy of our attention. When we acknowledge the conflict as an opportunity for growth, our "opponent" has, in fact, served us. The primary fears of the Warrior are dependence and loss of power. The spiritual journey of Warriors, financially speaking, is to understand what they are truly seeking to protect and to establish boundaries around what is most important to them. This means knowing when and why to pick up the sword, and when to put it down. We all need a bit of healthy Warrior inside of us because the Warrior makes things happen. The question is, at what cost? An enlightened Warrior knows the answer.

Throughout a large part of my life, both as a child and an adult, I was ruled by the Warrior. I was well liked because I was fun, loyal, protective, and trustworthy (common traits in young Warriors). However, I was a fighter and responded fiercely to any act of injustice imposed on myself or others, a trait that created a lot of conflict in my life. I remember my sister asking me, "Why do you always fight back? If you'd just shut up, you wouldn't get into so much trouble." But I was a leader, and I wanted to be in control. Over time my behavior proved to be isolating, because as I matured I recognized that I intimidated people, even adults. Most people would rather not do verbal battle with a Warrior. They tend to be razor sharp, quick, and to know all your weak points.

In doing my own spiritual work, I began to realize that I was pretty heavily armored emotionally and that I was the person whom I most sought to protect. Financially, I was always fighting an uphill battle and could never ask for help. Warriors don't ask for help because they fear that would mean they are weak or in need. By my mid-twenties, I realized I was having a spiritual crisis. An avid reader, I always sought solace in a good book and found it in Shatki Gawain's book *Living in the Light*, which opened my eyes and led me to seek the help of a psychologist. I understood there were parts of myself that I did not see clearly. In my first session, I told my therapist that I knew I needed new skills and understanding before I could move beyond my history and alter the path of my future. Together we embarked on a journey of discovery that changed my life forever.

Not only did I learn to put down my sword, but I learned why I had carried it so long and so close to my heart. It was both a psychological and spiritual journey. On the other side, there really is a light. It is you, the soul within you, which is how God shines through you.

Characteristics Of The Warrior Type



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THE MARTYR

Martyrs are so busy taking care of others' needs that they often neglect their own. Financially speaking, Martyrs generally do more for others than they do for themselves. They often rescue others (such as a child, spouse, friend, or relative) from some life circumstance or crisis. However, Martyrs' gifts have strings attached and they are repeatedly let down when others fail to meet their expectations. The mark of the Martyr is an unconscious attachment to their own suffering.

The Martyr moves between two distinctly different energies: one that seeks to be in control and is controlling of others and the other that feels wounded like a very needy child. Martyrs tend to be perfectionists and have high expectations of themselves and of others, which makes them quite capable of realizing their dreams because they put so much energy into being right. Like Victims, Martyrs often live in high drama, experiencing a lot of highs and lows and struggling with their attachment to negative experience. They see the glass as half empty instead of half full. Their focus on the negative often keeps them from realizing the deep wisdom that lies within their experience. Martyrs who are willing to do their own spiritual work to heal their wounds have the capacity to become gifted healers and powerful manifesters – money Magicians. (John's story on page 77 is a good example of a Martyr.)

Characteristics of the Martyr Type



THE FOOL

The Fool plays by a different set of rules altogether. A gambler by nature, the Fool is always looking for a windfall of money by taking financial shortcuts. Even though the familiar adage “a fool and his money are soon parted” often comes true, Fools often win because they are willing to throw the dice; they are willing to take chances. The Fool is really a combination of the Innocent and the Warrior. Like the Innocent, the Fool often has impaired judgment and has difficulty seeing the truth about things. An adventurer at heart, the Fool gets caught up in the enthusiasm of the moment, caring little for the details. The primary difference between Fools and Innocents is that Fools are relatively fearless in their endeavors and remain eternal optimists regardless of the circumstances. In this regard, Fools are like Warriors because they seem to always land on their feet and are not easily defeated. The Fool also sets out to conquer the world but is easily distracted and lacks the discipline of the Warrior. The Fool is much more interested in making money as a sport or form of recreation than as a serious endeavor. Fools would happily give the shirt off their backs only to realize later that it was their last one.

The Fool does possess some rather remarkable qualities that, if mastered, make him quite capable of becoming a money Magician. The Fool lives very much in the moment and is quite unattached to future outcome. Most of what a Fool pursues is for the simple pleasure of the pursuit. Most of us could learn from this characteristic of the Fool. However, until the Fool becomes enlightened, he will continue to attract money easily, only to have it quickly slip through his fingers because he is simply not paying attention.

Characteristics of the Fool Type



THE CREATOR/ARTIST

Creator/Artists are on a spiritual or artistic path. They often find living in the material world difficult and frequently have a conflicted love/hate relationship with money. They love money for the freedom it buys them, but have little or no desire to participate in the material world. The Creator/Artist often overly identifies with the interior world and may even despise those who live in the material world. Their negative beliefs about materialism only block them from the very freedom they so desire. Creator/Artists most fear being inauthentic or not being true to themselves.

Since it is almost impossible to attract what we are repelled by, the Creator/Artist is constantly struggling for financial survival. This is not because they lack talent or ambition. Rather, they are stuck in a belief system that sabotages their ability to manifest money. Too many people on the creative/artistic path feel that money is bad or lacking in spirituality. This is only true to the extent that one believes it is true. And to the extent that Creator/Artists maintain this belief system, they are limiting themselves and creating a block to the flow of money.

The Creator/Artists who work to integrate the spiritual with the material world will find a solution to their financial struggles. Since they have spent much of their time and attention on their inner journey and creative potential, Creator/Artists already possess many of the qualities necessary to become money Magicians. This money type most needs to accept the outer world and embrace its many dimensions. To stop suffering from the tension they feel between the spiritual and material worlds, they must learn to embrace both worlds as part of their own duality.

I have worked extensively with creative people and feel a special affinity with them. While I recognize that it can be difficult to live in a world that does not value spirituality or creativity as much as other values, it simply does not help to resent that reality. Doing so only widens the gap between the spiritual and the material rather than encouraging us to find ways to bridge it. My friends and clients who have managed to straddle both worlds are among the most successful and happiest people I know.

Several years ago I encouraged my client Ray, a Creator/ Artist money type, to stop putting price tags on his paintings. I asked him to consider letting people offer to pay what they wanted or could afford to pay. I asked him to consider surrendering to the process, to just do his work and to ask God and the universe to support his efforts and to be specific about what he needed. Intuitively I knew he was too attached to receiving a high amount for his work as proof that he was valued. This attachment was causing a constriction in him that was blocking the flow of money. His work was wonderful, but his self-esteem was low. Although Ray was very evolved spiritually and artistically, he was missing a significant piece of the puzzle. It is no easy task to recognize that our resistance is the gateway to transformation.

Characteristics of the Creator/Artist Type



Ray did not like my advice. He felt that he had the right to ask a certain price for his paintings, and that was that. I let it go. About a year after our discussion, Ray called to inform me that he was leaving to live in Europe. He said, "I finally took your advice, and I've sold almost everything. I have enough money to go to Europe for a year or two, and when I run out, I'll come back." That was in 1995, and Ray has yet to return. Periodically, I get a postcard and a glimpse of him living the life he always wanted to live, free of any self-imposed restrictions. In helping Ray surrender his attachment to how he manifested money, I was able to witness the magic of money flowing to someone expressing his truth and living in faith.

THE TYRANT

Tyrants use money to control people, events, and circumstances. The Tyrant hoards money, using it to manipulate and control others. Although Tyrants may have everything they need or desire, they never feel complete, comfortable, or at peace. The Tyrant's greatest fear is loss of control. Tyrants are often overdeveloped Warriors who have become highly invested in their need for control and dominance. While Warriors are often heroic in their true concern for others' welfare, Tyrants are purely self-interested. This money type wants power and control for their own sake and will forsake other people if necessary to gain more of it.

Throughout history, the Tyrant has emerged as the ruler who dominates and destroys with no sign of remorse. Today, Tyrants can be found among the political leaders, business people, and family figureheads who use whatever means necessary to win. The Tyrant is a master manipulator of both people and money. Perhaps it's because the Tyrant type is presented as the image of financial success in our society that so many of us secretly believe money is bad. Television and the media do their part to further convince us that, although we may think we want more money, we fear losing ourselves and becoming caught up in the greed and power – like the Tyrant. It's enough to make anyone hesitate.

Tyrants, however, are not as rich as they appear. Sure, they have everything money can buy (which often does include beautiful people) and never have to worry about paying the phone bill, but they lack many things that money cannot buy. They are often, in spite of their apparent success, very fearful and rarely feel any sense of fulfillment. The Tyrant suffers from a condition I call “chronic-not-enoughness.”

Characteristics of the Tyrant



THE MAGICIAN

The Magician is the ideal money type. Using a new and ever-changing set of dynamics both in the material and spirit worlds, Magicians know how to transform and manifest their own financial reality. At our best, when we are willing to claim our own power, we are all Magicians.

The archetype that is active in your life now is a starting point for personal transformation. By understanding your own money mythology and the personal history behind your current money type, you will become conscious of patterns and behaviors that are preventing you from being a money Magician. As this new consciousness grows., you will begin to experience money matters in a new way – the way of the money Magician.

The Magician is fully awake and aware of herself and the world around her. The Magician is armed with knowledge of the past, has made peace with his personal history, and understands that his power exists in his ability to see and live the truth of who he is. Magicians know their ability to manifest lies with their Higher Power. With faith, love, and patience, the Magician simply waits in certainty with the knowledge that all our needs are met all the time. Magicians embrace the inner life as the place of spiritual wealth and the outer life as the expression of enlightenment in the material world. They are infinitely connected.

Characteristics of the Magician Type

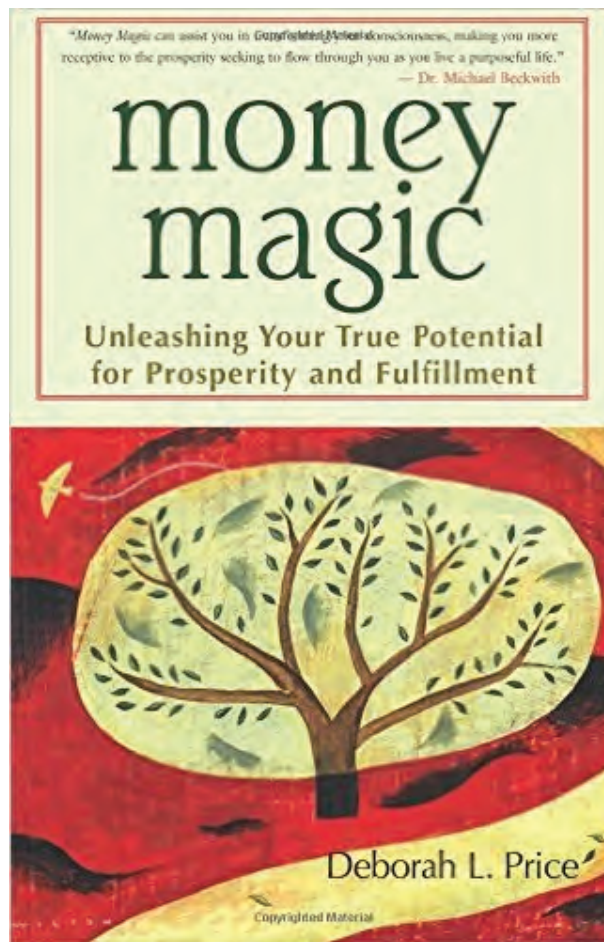


ADDITIONAL RESOURCES

- ♦ Redefining Your True Net Worth
 - ♦ Couples and Money
- ♦ The Magician's Guide to Money
- ♦ Sixty-Day Prosperity Program

Order your copy of **Money Magic: Unleashing Your True Potential for Prosperity and Fulfillment**, by Deborah L. Price which covers all of the above topics, from Amazon

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ABOUT THE AUTHOR



Deborah Price is the Founder and CEO of the Money Coaching Institute, which provides money coaching services and training to individuals, couples and families. A former financial advisor for over twenty years with firms such as Merrill Lynch, Mass Mutual, AIG and London Pacific Advisors, Deborah left the financial industry to pioneer the field of Behavioral Money Coaching in 2001.

Coping with money issues, both practically and psychologically, continues to be a major life struggle for millions of people and yet, there is very little help available. As a result, people often manifest money patterns, beliefs and behaviors that can prevent them from experiencing their full financial potential.

Deborah has developed a unique, step-by-step coaching program that helps clients move beyond barriers to their personal and financial success. As a result, client's experience renewed hope, restored relationships, increased confidence, and enhanced personal and financial success.

Through education and awareness, Deborah is committed to empowering others both personally and financially. She is the author of *Money Therapy: Using the Eight Money Types to Create Wealth and Prosperity*; *Money Magic: Unleashing Your Potential for Wealth and Prosperity*; and her latest book, *The Heart of Money: A Couples Guide to Creating True Financial Intimacy*. She is considered one of the foremost experts in her field and speaks and teaches globally. She has trained over five hundred Certified Money Coaches (CMC)® throughout the USA, Canada, Singapore, England, France, Hong Kong, Malaysia, Indonesia, Australia, South Africa, and Jordan.

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