

Money books are worth a read

By **Elaine Morgillo**

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Every year around this time, I like to put together a list of books I've come across during the year that I've found to be particularly relevant to the issues that my readers are likely to be facing.

Although none of the books on this year's list directly address the current economic situation, each of them contains information we can use as we experience the painful effects of the global financial crisis.

You might not think a book titled "Sudden Money" would be relevant in today's environment, but regardless of economic conditions, millions of dollars of assets are being transferred into new hands every day. Whether due to an inheritance, divorce, retirement or other event, the receipt of money often involves significant change in the lifestyle or responsibilities of the recipient.

Susan Bradley, the book's author, is a nationally recognized financial planner. Recognizing the tremendous stress and confusion that such events can generate, she gave up her planning practice several years ago to teach other advisors how to guide their clients through the process.

"Sudden Money: Managing A Financial Windfall," written with Mary Martin, Ph.D. (John Wiley & Sons, Publisher), walks readers through the process, and provides practical guidance for avoiding pitfalls and managing both the emotional and practical aspects typically faced by individuals who suddenly find themselves in a vastly different financial situation than before.

The title of my next recommendation is particularly timely during this season. Clinical psychologist Brad Klontz, Psy.D., one of the authors of "The Financial Wisdom of Ebenezer Scrooge," sent me a copy of the book after reading one of my columns about the importance of integrating financial decisions with one's emotions, attitudes and overall life perspective.

The authors, including Brad's father, psychologist Ted Klontz, Ph.D. and Rick Kahler, a Certified Financial Planner, use Charles Dickens' "A Christmas Carol" as a tool to teach us how to recognize the mostly unconscious "money scripts" that influence our relationship with money that sometimes sabotage our prosperity. The fast-reading book provides insights for ways to improve our relationship with money by changing self-destructive money behavior. The publisher is Health Communications Inc. (www.hcibooks.com).

The last two books on my list aren't specifically about money, but both of them are decision-making resources that can assist people in personal, business and financial contexts.

"Decide Better! For a Better Life" was written by Michael E. McGrath, a highly regarded business consultant and entrepreneur. The book's premise is that our lives are shaped by the decisions we make and that we can improve our lives by improving the quality of our decisions.

Using short stories to illustrate his points, McGrath analyzes the components of the decision-making process and provides advice to help readers avoid bad ones. By uncovering the tactics that are often used by those who attempt to control the decisions of others, readers are more likely to recognize

situations in which they themselves are being manipulated.

This book is written in an entertaining, conversational style, which might lead some readers to erroneously perceive it as overly simplistic. I recommend this book as an excellent gift for a young person who has recently graduated from school or for anyone who has shown a pattern of making bad decisions in the past.

My final recommendation is a fascinating book titled, "Blink: The Power of Thinking Without Thinking," by Malcolm Gladwell (Little, Brown and Co.). This book, which can easily be read in just a few hours, explains the ways we often make choices or develop perceptions that appear to be instinctive, but actually are quite complex.

Gladwell analyzes several situations, such as the election of Warren Harding, one of the worst presidents in U.S. history, and the failure of "New Coke" several years ago to break down the sometimes subtle signals we unconsciously process as we make determinations about relationships, products, investments and more. This book's analysis of the decision-making process comes from a scientific perspective, as opposed to McGrath's methodical approach, but the conclusion is similar: Once we know why we're leaning toward a certain decision, we should be more likely to improve the quality and outcome of the decisions we make.

I hope you find something of interest here, either for yourself or as a holiday gift.

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