



Money, Money, Money

By Jude Fay

Do you struggle with money issues in your life? Do money issues feature in your relationships? How do you feel about money? Are you comfortable with it? Do you find it difficult to handle money issues with clients? Are you happy with what you earn?

I was reminded of these questions recently when discussing fee rates with a friend. This friend, let's call him John, a therapist practising in London, was flabbergasted to learn that a colleague of his, also practising in London, was charging £260stg per hour. John had been further surprised to learn that not only did his colleague have no difficulty in attracting and retaining clients, he also had a waiting list. To put it in context, John is charging £100stg.

John found it hard to believe that there were people who were willing and able to pay that much. After all, he reasoned, therapy can continue for some time, and the cost to the client is significant. My own reaction was different. I wouldn't feel comfortable charging so much, partly because I don't feel I'm worth it and partly because for me the higher the fee the greater the expectation about the outcome, which is not within my control.

As I have told this story to others, their reactions have varied hugely and included:

- There's a recession on here. No-one has that sort of money.
- That's immoral. It's exploiting people's pain.
- Lucky him. I wish I could get 260 an hour.
- I don't believe that. No one charges that much.
- He must be very experienced, and very well-qualified.
- I didn't think people who had that sort of money would come to therapy.

And so on...

I'm not suggesting, by the way, that any of these views is right or wrong - merely illustrating how diverse our views can be. I haven't met anyone yet who is charging that amount, but perhaps the reasons why aren't so interesting as the fact that none of those who I spoke to could see themselves ever charging that much in any circumstances. I was left with questions about it.

The choice about what to charge is for each of us to make. And the range of what is charged varies hugely. Many therapists have at some time in their careers worked for nothing, and for some, it's a regular thing. My interest lies in how our beliefs

might play a part in shaping our income, and how these beliefs might show up in our practice?

The incident above illustrates one aspect of our comfort zones, or set points as regards money, i.e. what I may hope to earn. While my earnings may also be affected by external circumstances over which I have no control, it is my growing view that our set points may play a greater role in determining our experience of money than we generally give credit to. Other set points relate to how I see money and people who have it, what I may be willing to pay, and in what circumstances, and expectations about where money comes from, and whether there is enough to go around.

Before the Celtic Tiger lost its roar, for many years there had been a debate ongoing about the levels of public service pay for the helping professionals, particularly nurses and teachers. I won't pretend to fully understand the complexities of the various arguments, however, one of the main points seemed to revolve around the relationship between the value of the work being done and the service being provided, as against the level of pay that was being offered. One argument that was put forward was about the nature of the work being a vocation, and therefore the level of pay could not be expected to be equivalent to other professions. Some felt that it was immoral for those involved in helping or serving others to focus on issues of pay. It was as if one could not do "worthy" work and at the same time have that worth acknowledged by others in the form of adequate remuneration.

Some people consider counselling and psychotherapy to be a vocation too, and I have heard similar points being made in relation to the work that we do.

However, what if the rate of pay was not just a reflection of how society saw the contribution of those workers, but in equal or perhaps greater measure, how those workers saw themselves? And the value that they placed on their own contribution? The view that ultimately prevailed was that nurses and teachers, along with everyone else were entitled to earn a decent wage, and should not be discounted because of their vocation. But, it was not until the workers themselves started to argue for their worth, that society agreed to recognise it through their increased earnings.

For me, this clearly demonstrates that our view of our own worth, and the values and beliefs we hold that support that view, is a significant factor

in our earning potential. As we set out to create a practice for ourselves, how does this impact?

I came to therapy practice after many years of PAYE employment. Although I had some say in what I earned in my previous work, the level of my earnings was largely determined by what others thought I was worth. As my employers generally valued my contribution more highly than I did, I was paid well, and often more than I would have asked for, had it been left solely to me.

As I started out in practice, and had to decide for myself what rate to charge, I found it was quite a difficult process. I looked to others for guidance. What were my peers charging? What were my therapist and supervisor charging? How much did I feel comfortable with? It came down to finding where I thought I fitted into an imaginary scale, where I compared my own skills and experience against those around me. Where do I fit in on the pecking order? And I was aware that I needed to be able to justify my decision, to myself and to others. In other words, I let the herd decide.

The drawback of this approach is that it depends for its robustness on the quality of the sample from which I'm drawing. There is a saying that your earning potential is determined by the earnings of the five people closest to you. So if everyone I know has low self-esteem, I will earn less than someone with exactly the same abilities, qualifications and experience, who is surrounded by more confident and self-valuing friends and family. Stepping outside the herd (by charging more than the herd dictates is appropriate), will raise anxiety about what the impact on others will be. Will my friends like me less if I earn more than they do? If I charge more than (or even the same as) my therapist or supervisor, what does that say about how I see myself in relation to them?

All of us have these set points and comfort zones, shaped by our upbringing and experiences, and they vary hugely. How do our values and beliefs about money support us, and how do they undermine us? Have we chosen them? Or have we absorbed as FACT the beliefs of those around us growing up? Think about the sayings we commonly use about money and riches and how these might form a part of our belief system. What meanings might we be putting on them?

Money doesn't grow on trees.
(there's a finite amount and we need to hold on to it at all costs?)

Blessed are the poor
(rich people are damned?)

It's harder for a camel to get through the eye of a needle than for a rich man to enter the kingdom of God
(is there anyone who wants to be excluded from heaven?)

Waste not / want not
(both wasting and wanting are bad?)

Beware of Greeks bearing gifts
(generosity is suspicious?)

Money is the root of all evil
(people who have money are evil, or came about it in evil ways?)

Notice your reactions as you read these sayings. Do any of them resonate as being true for you? How do you see those who have money and those who don't?

Our experiences too, have an impact. Once, many years ago I received an unexpected tax bill at a time when money was short. For many years after that, I was in PAYE employment and I had long since forgotten the experience. However, shortly after I commenced practice as a therapist, as I explored these issues for myself, I recognised a reluctance to earn enough to push me over the taxable thresholds, and a fear that the unexpected bill would once more raise its head. That incident was unconsciously shaping how my practice developed.

It's a complex issue, and one which seems to lie under the surface in the profession. I hear undercurrents of it, as therapists like many others at this time try to manage the impact of the recent financial crises. Psychotherapy is not an easy or cheap qualification to acquire, involving as it usually does, not only the costs of tuition (and perhaps the loss of income if time is taken off work to attend the course) but also the costs of personal therapy during training, and later, supervision¹. As the recession bites, I have heard therapists of many years experience tell of falling client numbers, increasing demand for more flexible arrangements, and of reducing fee levels. And I hear too among more recently qualified

¹ For some people, some or all of these costs may have been borne by their employers.

therapists, a sense of disillusionment and disappointment, that the career into which they have invested and continue to invest so much of themselves, while being satisfying work in many ways, fails to satisfy financially.

Of course it's not all about the money. The rewards and compensation for doing this work extend far beyond the physical money that changes hands. Nonetheless, bills do have to be paid, and at times, that necessity sits uncomfortably with our intention to support and empathise with our clients. I can't hope to do justice to the many aspects of the subject here, but perhaps this article may help you to identify some of these questions for yourself.



Jude Fay MIAHIP is a psychotherapist practising in Naas and Celbridge, Co Kildare.