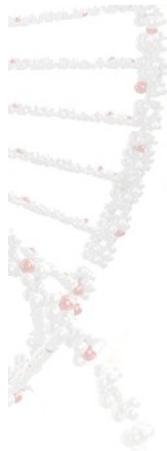


Lab 1

Terry Smith is 35 years old and his wife, Mindy, is 33. They recently celebrated their 10-year wedding anniversary. They have three children, ages 3, 5, and 8. Terry is a CPA; Mindy has never worked outside of the home, although she completed one year of college.

Terry and Mindy have been attending a large church since they were married. Terry sings in the choir; Mindy is active in children's Sunday school. On the surface it appears that this is a happy, well-adjusted family. They have a comfortable house, new cars, and enjoy good health.

PID results of Terry



1. IDEAL ENVIRONMENT:

Drivers realize their highest potential with opportunities to:
Build - Direct - Develop - Create -
Lead - Conceptualize - Decide -
Be in control - Initiate solutions.

2. TYPICAL AREAS OF STRENGTH:

Drivers are bold, direct, confident, competitive, often pioneering, assertive, frank, independent, and responsive to new challenges. They excel by having the freedom to define a direction focused on results.

3. TYPICAL AREAS OF STRUGGLE:

People with the Driver profile may tend to be impatient, insensitive to the feelings of others, frustrated with details and routines, a poor listener, impulsive, too blunt, or overbearing.

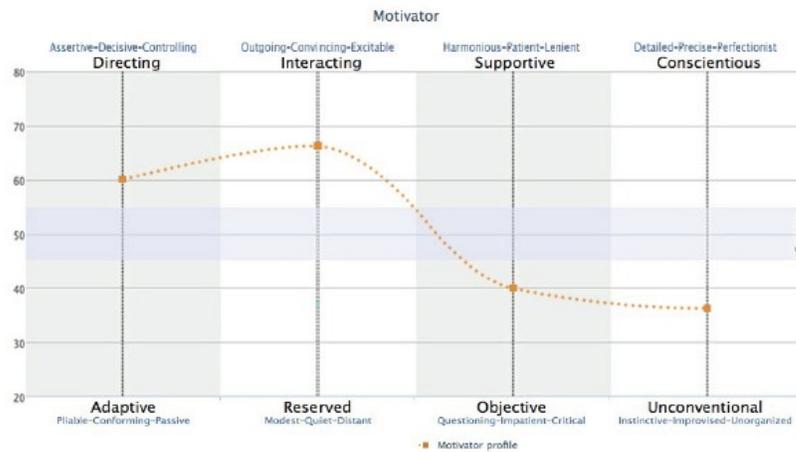
4. PREFERRED ACTIVITIES:

To maximize a Driver's talents, assign them to situations in which they can have a high level of independence, with obstacles to overcome, challenges to meet and solve, without many details to handle.

5. COMMUNICATION STYLE:

This person communicates directly and forcefully, getting to the bottom line quickly. As a result, others may see this person as demanding, impersonal, and dominating.

PID results of Mandy



1. IDEAL ENVIRONMENT:

Motivators realize their highest potential with opportunities to:
 Network - Persuade Create - Relate
 - Initiate solutions -Communicate -
 Be in control - Entertain - Gain recognition - Be active.

2. TYPICAL AREAS OF STRENGTH:

Motivators are passionate, highly interactive people who love to achieve, influence, and relate with others, especially large groups. They thrive on variety, changes, new challenges, and opportunities to convince others of their viewpoints. They point to the future with great optimism.

3. TYPICAL AREAS OF STRUGGLE:

This person may sometimes may push his or her strengths to the extremes;and may exhibit weaknesses, such as exaggeration, hyperbole, becoming too emotional, or overlooking key details. At that point the approach may become controlling, impatient, or impulsive.

4. PREFERRED ACTIVITIES:

Because people with this style demonstrate a desire to achieve and be recognized, they function best when they have frequent people interaction and have opportunities

5. COMMUNICATION STYLE:

This person and others in this profile communicate through their superior verbal abilities, combining their zeal and passion to motivate others to action. They sometimes need to wait for others to catch-up to their ambitious goals.

MoneyLife Indicator (Pre-Assessment)

Review the importance of the MLI assessment in measuring the 9-factors of *Beliefs and Behaviors*. Discuss the following: (1) overall score, (2) *Top 3-Scores* in both *Beliefs and Behaviors*, and (3) the *Top 3-Areas of Improvement* scores in both *Beliefs and Behaviors*.

Pre-MoneyLife Indicator Scores Husband				Pre-MoneyLife Indicator Scores Wife			
Overall Score	77		Terry	Overall Score	71		Mindy
Top 3 Areas to Improve				Top 3 Areas to Improve			
Beliefs		Behaviors		Beliefs		Behaviors	
1	Legacy	1	Debt	1	Debt	1	Debt
2	Planning	2	Legacy	2	True Riches	2	Giving
3	Managing	3	Investing	3	Planning	3	managing
Scores by Section				Scores by Section			
Sections		Beliefs	Behavior	Sections		Beliefs	Behavior
Understanding True Riches		95	80	Understanding True Riches		65	65
Giving		90	75	Giving		80	50
Working		95	90	Working		90	90
Saving		90	75	Saving		75	70
Investing		90	60	Investing		90	70
Planning		80	75	Planning		70	65
Debt		75	50	Debt		50	45
Legacy		60	55	Legacy		80	75
Managing		80	70	Managing		80	60

Eric Mallet

1. What is the importance of the MLI assessment in measuring the 9-factors of Beliefs and Behaviors? How might this help the coaching process in the early stages?

The importance is it gives us an indication of how their belief about finances impacts or decides their behavior about their finances. This helps the coach by giving a starting point as to determine what are the similarities the couple may have, the differences they may have, and areas of unawareness that they may have. It's a conversation and coaching process starter.

2. Based on their MLI summary report,
 - What are some of their strengths you can point out and celebrate?
 1. As a couple - Giving, Investing, and Managing are strengths.
 - What areas of improvement would you discuss for Terry? for Mindy?
 1. Terry - Legacy & Debt
 2. Mindy - Debt, UTR, Saving
 - What might be some areas of conflict?
 1. UTR, Legacy and Saving - are the most diverse between the two
 - How can they use this information as they navigate conversations around their finances?
 1. As mentioned, first using this as a starter to affirm their relationship, affirm their commitment to their faith, and to affirm their commitment to improve their financial situation. Second, it allows the coach to be able to offer insights from the tools to ask the couple to reflect on the results - for example, do they agree with the results or disagree, if so how/why, if not why do you think the results displayed the information.
3. What is the importance of the results of PID® to help people better understand their God-given personality?
 - The PID is essential because it gives all parties insight into how the spouse is software wired - what makes them tick and how they may go about operating in general and possibly within their finances. Just thinking about this, I am reflecting about my PID and why my wife and I chose to let her pay the bills in our home, because my PID is not equip to be consistent with that essential task.
4. How might the PID influence them in making wise decisions?
 - The PID will give a bird's eye view on who is stronger in which area of decision making and communication - which will help define their current situation, but also give insight into how to improve or grow their future situation - personally and definitely financially.
5. What observations can you make specific to Terry and Mindy from the PID, such as strengths and potential areas of conflict?
 - Directing - this is a strength in their relationship - being able to be direct in communication and operation is something they should continue to grow in.
 - Interacting - this is a potential conflict point because Terry may want to be one and done with interaction or addressing certain issues, while Mindy may prefer to revisit and to readdress past conversations.

- Supportive – this is a strength as far as their compatibility; however, it is a potential point of conflict for them working together to solve an issue or problematic financial issue. I would ask a lot of questions during this portion of the PID to better understand their current knowledge of their relationship and understanding of each other.
6. What counsel would you give them in considering their different personalities as they discuss various financial decisions?

Similarly to Randy's example in class, I would first open in prayer. Check on them to determine how they are doing holistically in their lives, faith walks, family lives, and financial goals. After they complete the PID and MLI, as stated above, I will proceed as follows:

Based on the tools received, my conversation with Terry would be to understand if legacy is important to him – if so, what is his current understanding of legacy....then I would do the same thing to Mindy regarding debt. I would start conversations here because this is their most challenged area from the tools provided. After clearly understanding their beliefs on those two areas, I would integrate the PID as a reminder on how each of them currently communicates or operates, and to access from them if they prefer it....if not, I would ask them to state – before suggestions – how they do want to discuss financial topics moving forward and make that their new normal.

From the PID, I would use words like “accomplishing”, “achieving”, “building”, etc. to resonate with their personality types. As far as the first step, of the map - > Build Emergency Savings (which for them is strong), then proceed to the 2nd step -> Pay Off Credit Card Debt, leading me the “debt” conversation.

I will share how debt affects current goals and aspirations (Mindy not focusing on debt, impacts Terry's desire to drive and lead) and then I will address how debt affects future goals and aspirations (Terry not understanding legacy, impacts Mindy's desire to spend time planning and growing their family for the future). Personally I think that this would be a starting point for me and this would be a heavy weighted subject that they would need comfortability in and confidence in before moving forward.