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## Finance and Fear, Fact or Fiction?

BY DAVE GALLOWAY, BUSINESS COACH & CONSULTANT

One of Murray Bowen's key ideas involves the concepts of objective thinking, which is based on facts, and subjective thinking which is based on non-facts such as stories, fantasies or opinions. Anxiety activates subjective thinking. The current global financial situation is a good example of how Bowen theory can inform our thinking about everyday situations.

It is a fact that there is a "situation." That can be established by comparing any number of metrics across a period of time. For example, the Bank of Canada interest rates are 1.5%, the lowest in 50 years. These are facts. Is this good or bad? If you want to borrow money, the lower rate is good. If you want to earn interest, a lower rate isn't good. But, is the lowest rate in 50 years a sign of a collapsing economy? Now we move into opinions and story-making.

Already we see a progression from facts to opinions to story-making. Anxiety and stress can cloud our ability to think objectively and increase our tendency to make up stories.

How can Bowen theory inform us in situations like the current financial one?

Firstly, I acknowledge I can and will get anxious. This reaction is an automatic process. My body has evolved to be the best threat-sensing system it can be. It knows it's better to be automatic about reacting to threats. So, before I get a chance to think, my system is reacting.

Secondly, I can learn to recognize that I'm anxious. When I become anxious, I am likely to become reactive. When I recognize that I'm getting worked up, I can resist going on automatic by becoming more thoughtful about the situation.

The challenge is to stay curious and to get more information. I need to think about my thinking – am I making up stories or am I thinking logically and objectively about the situation?

Look for the facts. What facts do I really know about this situation? Using the above example, it is a fact that interest rates are at a historical low. But what other facts do I know about this and what do they mean? Getting more facts requires that I stay curious and connected.

Since virtually all events play out over time, learning to stay connected has helped me. By staying connected to the situation, I can gather more facts and see the situation from a wider perspective. Hopefully I can begin to see or learn about patterns. What makes me more anxious? What makes me less anxious? What helps me get back on track when I'm anxious?

As I have worked to see how I act and react to situations, I have learned to appreciate how reciprocal relationships are. The implication is that I play a part in whatever is going on for me. If I can stay curious and look for facts and watch for the stories I make up, I can begin to see the part I am playing in the situation. Using the financial example, I can look at my part in the situation: Am I managing my finances responsibly? How much time do I spend educating myself? How often am I helpless and just hope it will work out?

It may be obvious but these points apply to any situation, not just finances, not just family and not just family finances! So, be curious not crazy. Find the facts and watch out for fantasy.

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