

When Are Couples Financially Intimate: The Impact of Financial Well-being on Financial Communication

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Zoom Link: <https://bostonu.zoom.us/j/91611354718?pwd=UGRILzIQN3IFQThwTURZbW9UTDJMdz09>

Background

- Financial communication is critical for managing finances and relationships (Olson & Rick, 2018; Dew, Britt, & Huston, 2012).
- However, survey data shows couples are hesitant to talk about money (TD bank 2020 survey; 2021 Couples Money Study, Fidelity Investments).

What makes couples more (vs. less) likely to talk about money?

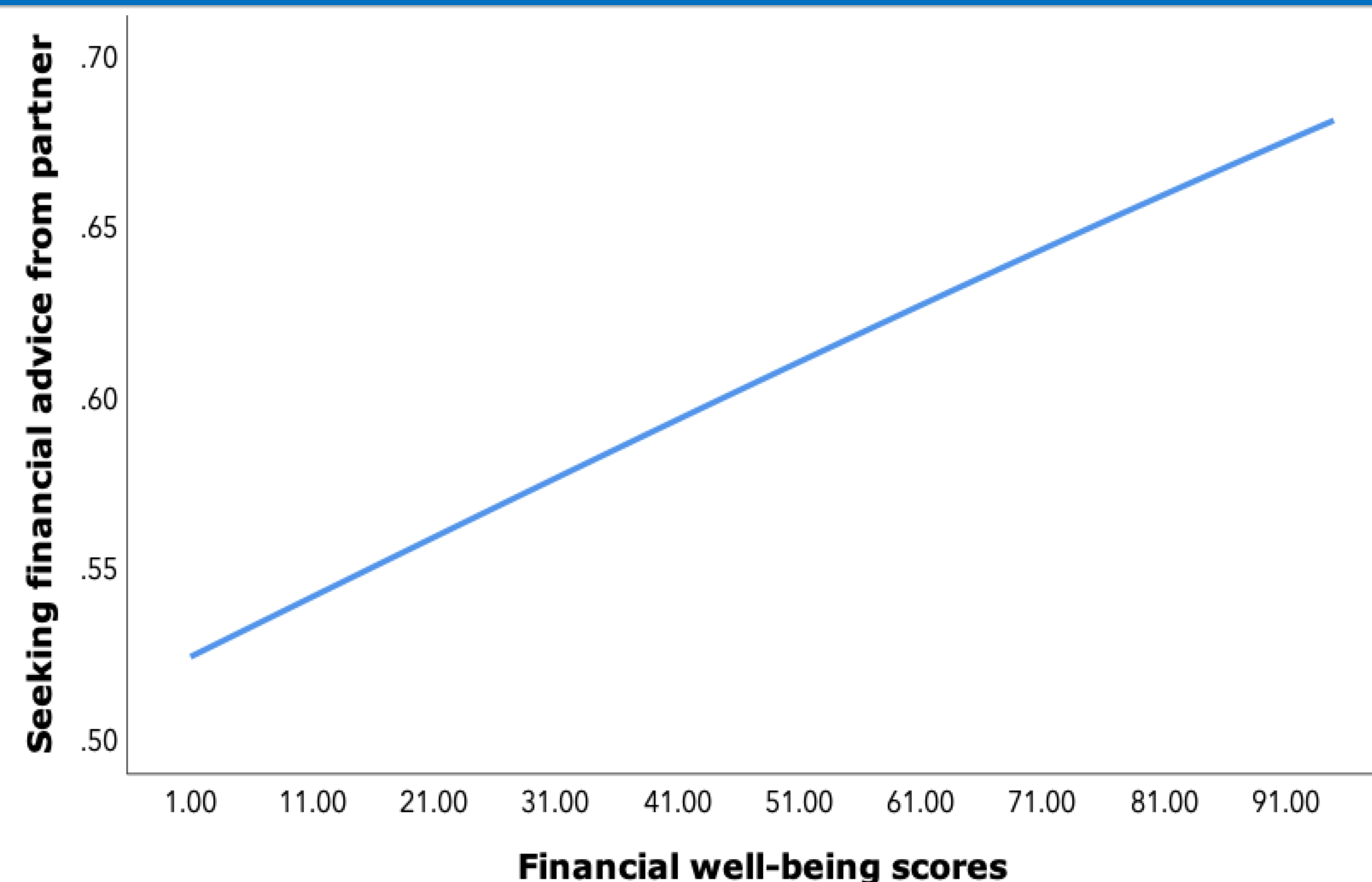
Our Hypotheses

H1: The lower a couple perceives their financial well-being to be, the less they will discuss their finances.

H2: The effect of low (vs. high) financial well-being (FWB) on financial communication will be mediated by anticipated conflict.

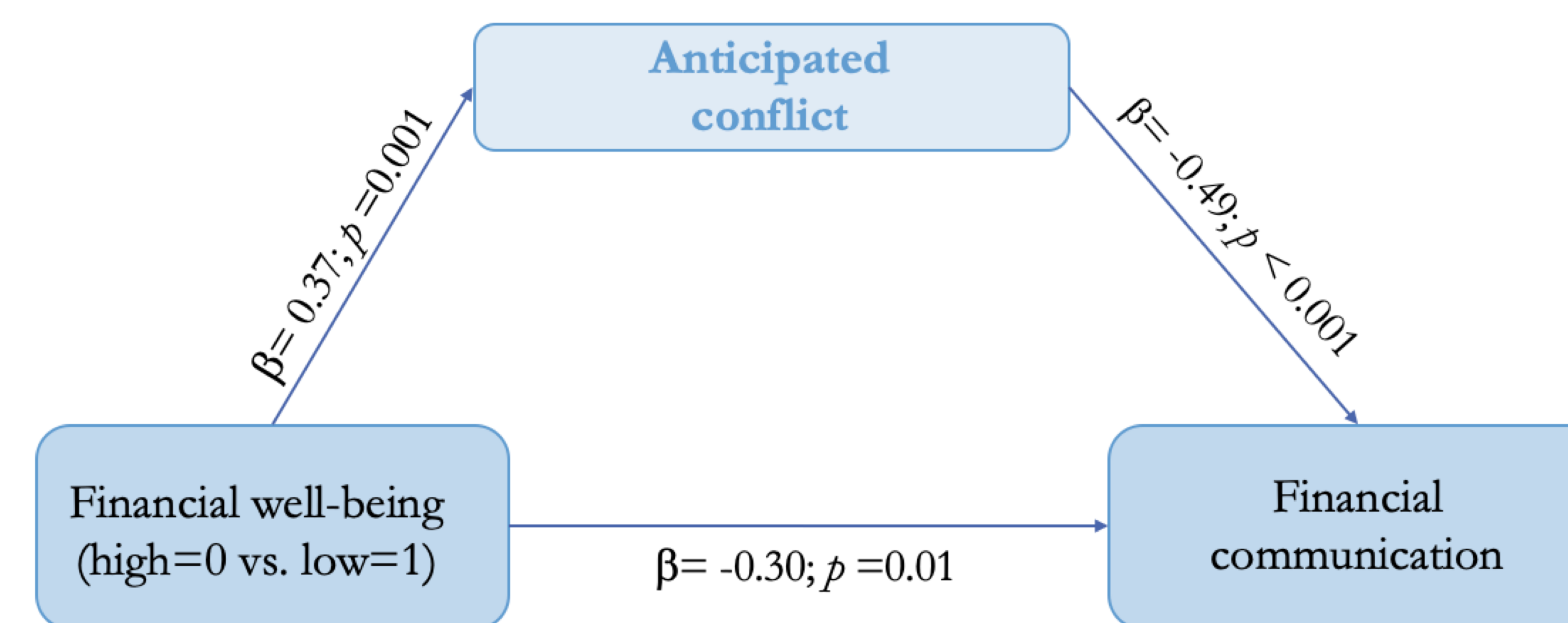
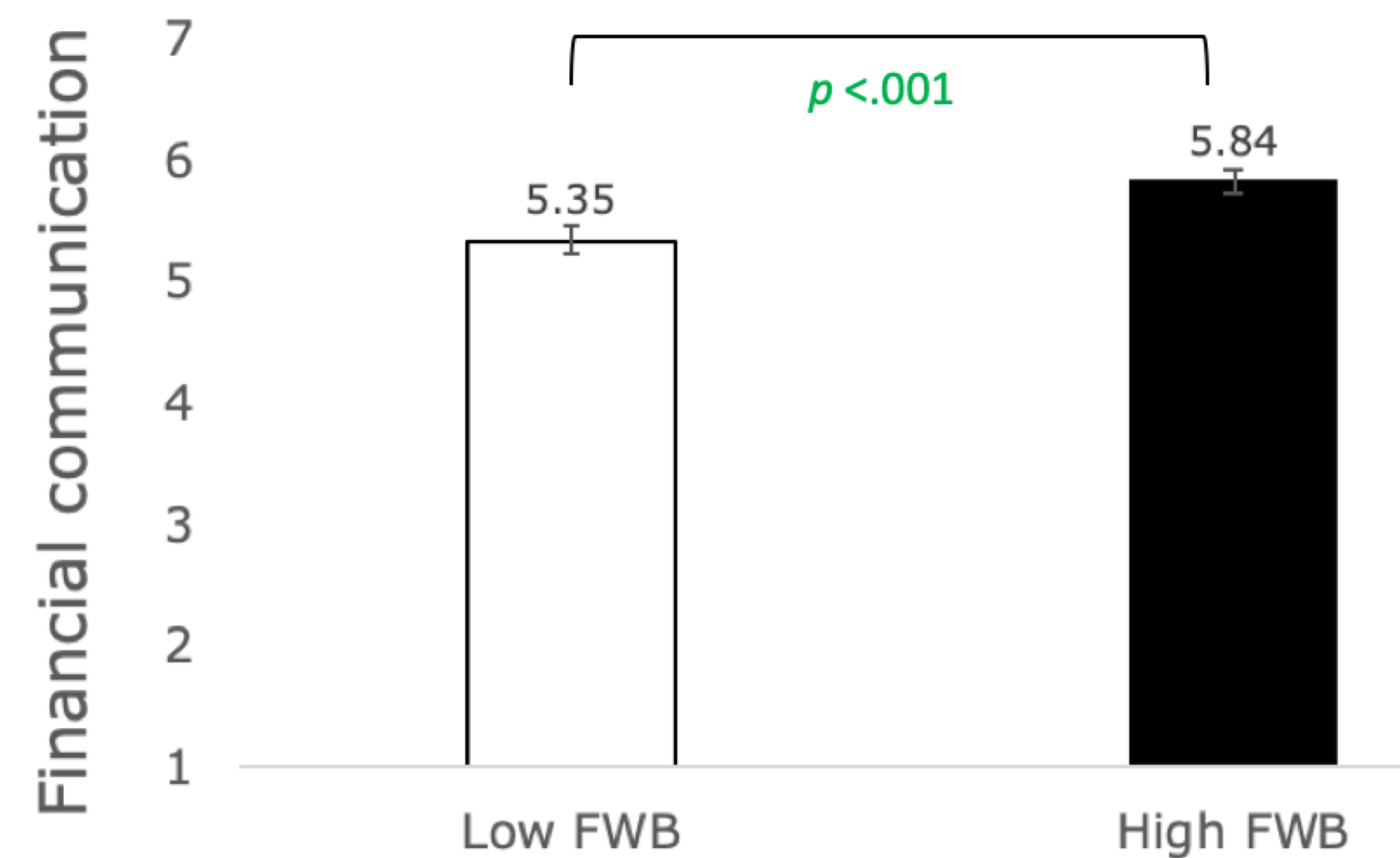
H3: When couples do not anticipate conflict, the effect of low (vs. high) FWB on financial communication will be attenuated.

Study 1: Correlational Evidence from the 2017 National Financial Well-being Survey (N=4,194 married P's)



- Lower financial well-being (FWB) is associated with a lesser likelihood of seeking advice from one's spouse.

Study 2: The Mediating Role of Anticipated Conflict (N=406 married MTurk P's)

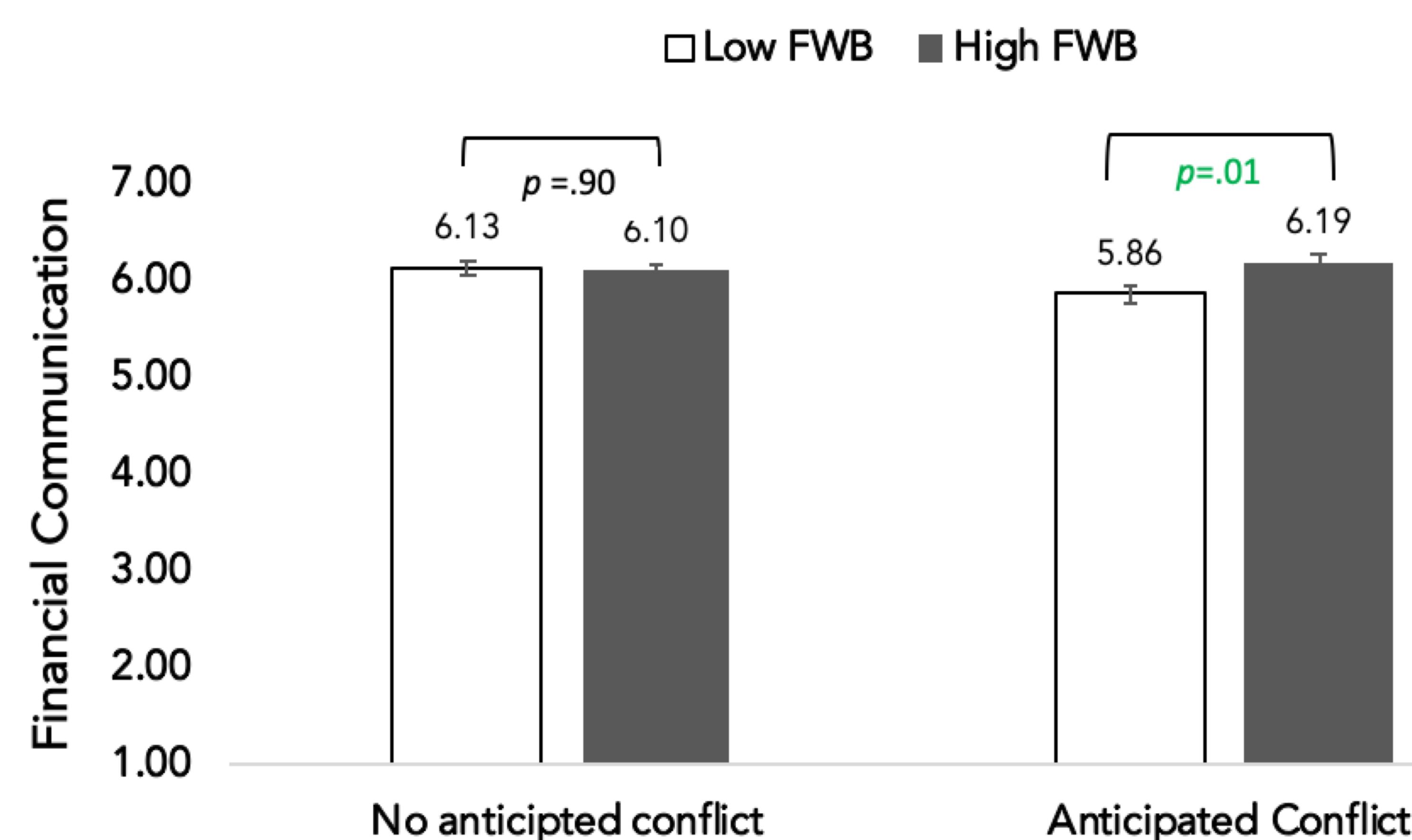


Indirect Effects: CI95% [-0.333, -0.046]

- We used an established manipulation to make couple members feel their FWB was low or high (Netemeyer et al. 2018).
- The lower a couple member perceived their financial well-being to be, the less they communicated with one another.
- Anticipated conflict (measured using the financial harmony scale; Rick, Small, and Finkel 2011) mediated this effect.

Study 3: Attenuating the Effect of FWB on Financial Communication (N=794 married MTurk P's)

Anticipated conflict was manipulated by randomly assigning couples to think of a time when they had common financial goals (**no anticipated conflict condition**) or when they did not have common financial goals (**anticipated conflict condition**).



- We use the same FWB manipulation from Study 2.
- Our findings replicate when conflict is anticipated.