

Women need to identify the emotions tied to their money

The drama surrounding women when it comes to managing and keeping their money may hamper their financial futures.

GARY, INDIANA, UNITED STATES, June 16, 2016 /EINPresswire.com/ -- "Women, many times, have a negative relationship with [money](#)," says Sharon Mallory, CEO of SDM Investments in Chicago and Merrillville, IN. Mallory has been working in the [financial](#) industry for the past 25 years and has identified several areas where women are missing out on securing their futures because of their view of managing their finances. Her new book, *Drama, Dollars, and Dreams: A Diva's Guide to Financial Management* is a financial planning guide for women and discusses the decisions and circumstances that keep many women from reaching financial independence.

Mallory points out that women really need to get hold of their financial situation when they are young and manage it throughout their careers. "We need to understand that our money is just as important as anyone else's. Our financial futures matter. Women typically have lower lifetime earnings and have longer life expectancies, so we need to secure our financial futures.

Mallory points out that emotional drama sometimes has more of an impact on a woman's financial decisions than any other thing. Women many times make decisions about their money based on how they "feel" about a situation.

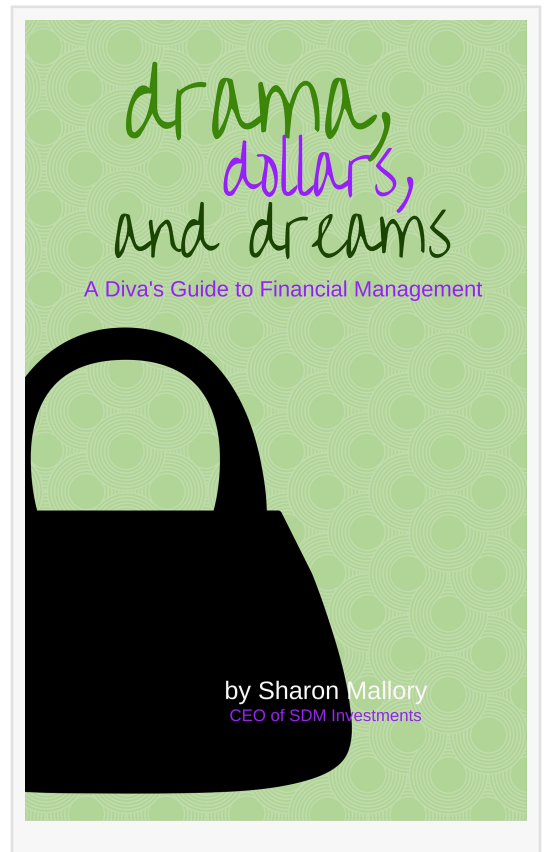
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Drama surrounding a woman's finance could include providing financial assistance to another adult. Generally, these are adults such as a child, sibling, or friend who can't seem to manage their own finances. They ask to "borrow" money on a continuous basis. Other times, women throw caution to the wind and continue to run up debt on high balance credit cards for items that aren't necessities.

She also points out that Baby Boomer women are also facing the issue of financially caring for an ill parent. Many women have dipped into their own retirement accounts, cut back on essentials, and even had to sell assets to pay for medical care for aging parents who themselves did not manage or prepare for their retirement and beyond. Now those responsibilities are falling on their children and spouses – most of whom are women.



“There are a number of situations that women find themselves in that are detrimental to their financial futures. Some of them you can avoid and some you can’t. But you need to be prepared to face those situations,” said Mallory.

[Drama, Dollars and Dreams](#): A Diva’s Guide to Financial Management is for sale at Lulu.com or can be purchased through www.sadminvestments.com.

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