



## financial loss, grief & resilience

Doris Zagdanski BA Dip ED

pg 1

**You may wonder** if people can actually experience grief over losing their job and their income, or losing money or assets from a bad investment, or a business collapse. The truth is that we grieve over any kind of loss. Because we are accustomed to think of grief as something that only occurs when we lose a loved one, we may not acknowledge the very real grief that is felt when other kinds of losses occur in our life.

### Financial loss is not only about money.

- **Way of life:** everything changes when you lose the money that afforded you a lifestyle. Many of the things you worked hard for and shared with family and friends like holidays, restaurants, shopping, gifts, recreation and hobbies, may all take a hit when there is no income.
- **Family home:** when you have to sell your home to repay debts or there is no money to afford the mortgage, it may seem like the last straw.
- **Hopes, plans, dreams, and aspirations:** these can all be shattered and go out the window. Your whole future looks nothing like the picture you had in your mind or the promises you made to yourself and your family. Retirement plans may have to be revised. You will have to start again to rebuild your life from the very beginning and this is not what you ever imagined or thought could happen to you.
- **Self-image:** the view of yourself as a successful business person or employee or provider and protector for your family is now challenged and possibly shattered. To lose your life's savings or the money or job that gave you status or meaning and a sense of self-worth was never a part of your plans. The word 'failure' is on your lips.

*"It wasn't losing my family business or even my family home . . . what affected me the most was what it did to my self-esteem and how that hurt on the inside, where no-one could see." Company Director*

**The response to all this loss is called grief.** It's real, it's painful, and it hurts. Grief like this can be expressed in the following ways:

- **Confusion** - "Who am I? I used to be a successful business person. I was the one my family looked up to – now I don't know where to begin. I just can't think straight."
- **Anger** - "Why me, it's not fair. How could the bank do this to us? How could someone rip me off like that?" Even anger at yourself for getting into this position, is normal.
- **Blame** - blaming yourself or others, wanting to get even, planning revenge may all be part of the search for answers while you're trying make sense of all this.
- **Guilt** - your self talk may sound like this: "It's all my fault", "I should have seen it coming", "Why did I invest in that?", "I've wrecked my family's life and future", "Why wasn't I more vigilant?".
- **Embarrassment** - "What will people think of me?", "How do I tell my mates?" This is not a subject that is easy to talk about or something we just chat about with our neighbours. It's very personal and painful to reveal financial loss or ruin to others.
- **Sadness** - a natural response will be that you are upset. Fear and anxiety around what the future holds and the uncertainty ahead may lead to deep despair, sadness and tears.
- **Hopelessness** - some may have thoughts of suicide – if this is the case, you must speak to someone and seek professional assistance. This is not a sign of weakness. On the contrary, it takes courage to admit you need help.

**Doris Zagdanski** is a leading figure in modern day grief and loss education. Her seminars are included in vocational qualifications in Allied Health, Counselling and Funeral Directing. Her books and free factsheets are available at [www.allaboutgrief.com](http://www.allaboutgrief.com)



## financial loss, grief & resilience

Doris Zagdanski BA Dip ED

pg 2

- **Preoccupation** - it's all you can think about, you may spend hours of energy trying to find solutions and thinking of a way out of this. Mental and physical exhaustion may result.
- **Denial** - acting like nothing has happened and continuing the life style or spending to maintain a successful image. Denial may also be directed towards the feelings of grief- I shouldn't be so upset because it's not like someone has died, it's only money. But the truth is you need to do your grieving, you shouldn't devalue your own feelings.
- **Shock** - initial disbelief is common: "I can't believe it's true. I can't believe this has happened to me."
- **Withdrawal** - it can be hard to face others or attend usual social functions, especially when you have to put on a happy face and act as if everything's fine. You may also find you just want to be left alone . . . your shed, or some other place to be on your own, may be the safest option right now.
- **Helplessness** - "Where do I start, I've lost everything, it's too hard to begin all over again." Thoughts like this can be coupled with a lack of energy, motivation or depression.
- **Panic attacks**, headaches, insomnia, lack of appetite or comfort eating, drinking heavily, drug taking, feeling depressed, suicidal thoughts - these are all possible responses which are not to be discounted or over looked.

### Here are some tips to help you cope and manage your grief.

1. Allow yourself to feel grief, it's nothing to be ashamed of. 'Big boys don't cry' is out-dated thinking.
2. Talk to someone about it, like a friend you trust. You don't have to have all the answers yourself. A counsellor may be the right person. Now is the time to lean on others for support.
3. Check your thinking. You can re-hash the problem over and over, you can keep beating up on yourself or others or you can consciously choose to replace unhelpful thoughts with a positive slant. Replace "I'm hopeless" with "I'm resourceful. I can get through this." Replace "I'm a failure" with "I'm capable and successful, I have a track record to prove this."

**A crisis can often** bring out unexpected gifts in our lives. People often find they have more courage than they believed possible. They find strength they never knew existed. They see support and friendship that sometimes comes from sources they least expected. Even though it's hard, they bounce back and find they are able to re-group and reinvent themselves or their business. They see new opportunities that they would not otherwise have considered. They learn they can survive even the darkest moments of their life.

**We can find a lesson** in all of life's crises – even those which turn our world upside down. You can learn from your mistakes. When finances are strained, you can learn the joys of simpler living. Families can learn to pull together and help each other.

**Remember the lessons** from past challenges which you have faced. You already know there is no magic wand that will fix things for you, but now is the time to employ your business skills of problem solving, planning, creative thinking, brainstorming, networking . . . start somewhere and take heart from knowing you have overcome challenges before.

*"People need to find ways to 'reframe' their loss . . . people think they have lost everything, but there will still be things in life left for a person."*

*Anita Bocchino, Association of Counsellors NZ in [www.shiff.co.nz](http://www.shiff.co.nz)*

**Doris Zagdanski** is a leading figure in modern day grief and loss education. Her seminars are included in vocational qualifications in Allied Health, Counselling and Funeral Directing. Her books and free factsheets are available at [www.allaboutgrief.com](http://www.allaboutgrief.com)